



OCCIDENTAL MINDORO ELECTRIC COOPERATIVE, INC.

M.H. Del Pilar St., San Jose, Occidental Mindoro 5100



BID BULLETIN NO. 25

Series of 2021

TO ALL PARTICIPATING BIDDERS:

This Bid Bulletin No. 25, Series of 2021 dated 5 March 2021 is being issued to release the **Final Instruction to Bidders and Draft Power Supply Agreement** for the Competitive Selection Process (CSP) for a New Power Provider/s (NPP/s) of OMECO to Supply Power in Mainland Occidental Mindoro through Short-Term Power Supply Agreement (PSA).

This Bid Bulletin No. 25, Series of 2021 shall form part of the Bidding Documents. Any provisions in the Bidding Documents inconsistent herewith is hereby amended, modified and superseded accordingly.

FOR THE TPBAC:


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OMEKO COMPETITIVE SELECTION PROCESS 2019



FINAL INSTRUCTION TO BIDDERS

OMEKO

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INSTRUCTION TO BIDDERS (ITB)

This Instructions to Bidders is issued in compliance with Section 8.4.2.5 of the "Policy for the Competitive Selection Process in the Procurement by the Distribution Utilities of Power Supply Agreement for the Captive Market" (2018 CSP Policy) issued under Department of Energy Circular No. DC2018-02-0003, and derived from the standard Philippine Bid Documents (PBD) issued by the Government Procurement Policy Board.

A GENERAL

ITB 1 Scope of Bids

- 1.1 The Occidental Mindoro Electric Cooperative, Inc. (OMEKO), through its Third-Party Bids and Awards Committee (TPBAC), is conducting a Competitive Selection Process (CSP) for its New Power Provider/s (NPP/s) with a Dependable Capacity that will meet Single Outage Contingency reliability criteria as indicated in **Table 1** for the years 2021 – 2026. The generating unit to meet Single Outage Contingency shall be installed in SAMARICA area only which shall also serve as contingency reserve for Sablayan and MAPSA area.

Table 1: Net Dependable Capacity Under Single Outage Contingency (MW)

Lot	Areas	Year					
		2021	2022	2023	2024	2025	2026
I	SAMARICA	18	19	21	22	23	24
II	SABLAYAN	5	5	5	5	5	6
III	MAPSA	7	7	8	8	9	9

- 1.2 The Winning Bidder/s shall deliver the annual requirement of OMEKO from 26 June 2021 to 25 December 2026.
- 1.3 This transaction will be on a per lot basis where a Bidder can bid on any single lot or all lots as shown in **Table 1**. OMEKO considered two (2) scenarios for SAMARICA area (Lot I). **Scenario 1** is where the existing power plant at SAMARICA area is part of the power supply while **Scenario 2** is where the existing power plant at SAMARICA area is not part of the power supply of the Winning Bidder.
- 1.4 The generating capacity may come from any type of power plant and the site on which the new power plants or transfer of existing power plants will be located may be acquired or leased by NPP/s. OMEKO shall provide assistance in arranging and securing site/s for the power plants.
- 1.5 The NPP shall ensure that the minimum RPS requirements in **Table 2** shall be complied with.



Table 2: RPS Requirement (Annual Energy, kWh)

Lot	Areas	Year					
		2021*	2022	2023	2024	2025	2026
I	SAMARICA	2,860,545	3,126,285	4,440,362	5,896,814	7,499,613	9,252,833
II	SABLAYAN	654,294	715,078	1,015,648	1,348,784	1,715,393	2,116,409
III	MAPSA	1,060,997	1,159,562	1,646,963	2,187,172	2,781,662	3,431,994

*Includes RPS Requirement of 2020

- 1.6 OMECO will sign a Power Supply Agreement (PSA) with the NPP/s, for Short-Term Power Supply whose Commercial Operation Date (COD) shall be on 26 June 2021 or upon approval of Provisional Authority (PA) or Final Authority (FA).
- 1.7 The details of these requirements are contained in the Terms of Reference (TOR) in **ANNEX A**.

ITB 2 Source of Funds

- 2.1 Payments to NPP shall be made by OMECO from the collection of generation charges from its member-consumers, according to the Subsidized Approved Generation Rate (SAGR) approved by the Energy Regulatory Commission (ERC). Further, subsidy shall be disbursed by the Power Sector Assets and Liabilities Management Corporation (PSALM) for the NPP to recover its costs according to the True Cost Generation Rate (TCGR), in accordance with Section 4 of the "Guidelines for the Setting and Approval of Electricity Generation Rates and Subsidies for Missionary Electrification Areas" adopted under ERC Resolution No. 11, Series of 2005.

ITB 3 Definition of Terms

Allowed Outage – or Outage Allowance refers to the maximum number of Scheduled and Unscheduled Outage Hours per year that Bidder stipulates in its Bid Proposal provided for in **ITB 17** for which the NPP/s, if accepted by TPBAC as reasonable outage hours, will be excused under the PSA from penalties for the outages of its generating and interconnection facilities.

Availability factor – refers to the amount of time that it is able to produce electricity over a certain period, divided by the amount of the time in the period.

Base Price – refers to the total bid price based on January 2020 reference market prices submitted by the Bidder as financial proposal comprising fixed costs for capital recovery and fixed O&M and variable costs for variable O&M and fuel. It is the NPP's TCGR for the month of January 2020 which shall be reflected in the PSA and which shall indexed in the future except for capital recovery rate using indexation factors specified in the TOR and in this ITB.

Bid – 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 Documents, Technical Documents, Financial Documents, and Class “B” Documents), the Technical and Financial Proposal, including the USB flash drives containing said Proposals, the Bid Security and the agreements/certifications required to be accomplished and submitted by the Bidder’s authorized representative.

Bid Bulletin – refers to an official communication bearing additional information that clarify, modify and/or amend provisions of and/or related to the Instruction to Bidders (ITB) and the procurement process.

Bidder – refers to an entity competing for the award of the Power Supply Agreement who paid the Bid participation fees (“purchased Bidding Documents”) and submitted a Bid on or before the scheduled Bid Submission.

Bidding Documents – refer to documents issued by the TPBAC as basis for Bids and furnishing all information necessary for prospective Bidders to prepare a Bid.

Bid Proposal – refer to the Technical Proposal and Financial Proposal, collectively, of the Bidder.

Bid Security – refers to the amount described in **ITB 16** put up by the Bidder to ensure that Bidder will complete the Bidding Process.

Board of Directors (BOD) – refers as Head of Procuring Entity (HoPE) empowered and responsible to ratify and confirm all previous actions of the TPBAC. It is also mandated to declare the final winner of the bidding conducted and approve the Notice of Award endorsed by the TPBAC.

Capacity Credit Factor (CCF) – refers to the factor that is applied to the Dependable Capacity of the generating unit to determine its Credited Capacity.

Capacity Utilization Factor (CUF) – refers to the level of utilization of the Contracted Capacity which is measured by the energy consumption of OMECO drawn from the dispatchable plant expressed as a percentage of the total energy that could have been supplied if the Dependable Capacity was fully utilized for the total number of hours of the billing month in accordance with **ITB 17.3**.

Capital Recovery Rate (CRR) – or Fixed Cost 1 (FC1) refers to the fixed costs component of the price to recover the capital or investment of the New Power Provider (NPP).

Commercial Operation Date (COD) – refers to the date whereby the NPP/s is obligated to supply the Dependable Capacity which is June 26, 2021 or upon approval of Provisional Authority (PA) or Final Authority (FA).

Competitive Selection Process (CSP) – refers to the process where OMECO implement a competitive bidding and contracting of its power supply in accordance with the policies and regulations issued by government agencies including DOE, ERC and NEA.



Conditions Precedent – refers to the requirements and conditions that must have been satisfied to achieve the Effective Date including, but not limited to, provisional approval or final approval of PSA by the ERC, power plant site/s land conversion requirements and Connection Agreement with NPC.

Confidentiality Agreement – refers to an agreement through which the parties agree not to disclose information relating to the submissions of Bidders and the EC Information for Due Diligence provided to the Bidders. This applies to the members of the OMECO BOD, TPBAC, TPBAC-TWG, management, and consultants/advisors as well as the Bidders and their owners, management, employees and consultants/advisors.

Connection Agreement – refers to an agreement between NPC and NPP/s, which specifies the terms and conditions pertaining to the connection of the Small Grid User System or Equipment to a new Connection Point in the Small Grid.

Connection Point – refers to the location prescribed by OMECO where the NPP Dependable Capacity and generation shall be supplied and measured. It also refers to the location of the circuit breaker (switchgear) to be controlled by the System Operator to operationally connect and disconnect the power facilities of the NPP/s in accordance with the Philippine Distribution Code.

Cooperation Period – the period commencing on the Commercial Operation Date and will terminate on 25th of December 2026.

Credited Capacity – refers to the ability of (or the capacity credited to) the power plant to supply power during peak periods. It is equal to the Total Dependable Capacity of the generating units multiplied by the applicable Capacity Credit Factor of the power plant technology.

Dependable Capacity – the capacity of the generating unit guaranteed to be dependable and delivered at the connection point.

Effective Date – refers to the effectivity of the power supply agreement which shall take effect upon the date of signing by both Parties.

Electric Cooperative (EC) – refers to a distribution utility organized under Presidential Decree No. 269 or as otherwise provided under EPIRA. Unless otherwise qualified, this particularly refers to Occidental Mindoro Electric Cooperative, Inc. (OMECO).

ERC Notification Date – refers to the date of ERC publication in its website or the date that the NPP and/or OMECO received the notification of ERC's final approval of the PSA whichever comes first.

Final Instructions to Bidders – refers to the last and final Instructions to Bidders issued by the TPBAC through a Bid Bulletin before the submission and opening of the Bids and which supersedes all previous inconsistent directives relative to the Bidding Documents and the Bidding Process.



Financial Proposal – refers to the price offer of the Bidder in accordance with the requirements in ITB 17.

Fixed Operation & Maintenance Rate (FOMR) – or Fixed Cost 2 (FC2) refers to the fixed operation and maintenance costs component of the price which do not vary with changes in energy generation or supply.

Fuel Rate (FR) – or Variable Cost 2 (VC2) refers to the variable cost component of the price for the fuel of the power plant including taxes, other government dues, and transport from fuel supplier site and the power plant site/s.

Generation Company (GENCO) – refers to a juridical entity authorized by the ERC to operate a facility used in the generation of the electricity or a company that owns and operates a power generating plant that produces electricity.

Instruction to Bidders (ITB) – refers to the bidding procedures and requirements set up by the OMECO TPBAC for the purpose of conducting this CSP for prospective Bidders.

Lowest Calculated Bid (LCB) – refers to the Bid Proposal with the lowest Levelized Price as determined and calculated based on the Evaluation Methodology set forth in ITB 28 of this ITB.

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

Net Dependable Capacity – the guaranteed capacity that is available at the Connection Point.

Net Dependable Capacity under Single Outage Contingency – the guaranteed capacity that is available at the Connection Point under the condition where largest generating unit is on outage.

New Power Provider (NPP) – refers to the Generation Company/ies awarded to supply electric power requirements of OMECO as a result of the CSP.

Notice of Award – refers to the official written communication issued by the OMECO Board of Directors awarding the Power Supply Agreement to the Bidder with the Lowest Calculated Responsive Bid (LCRB).

Operating Year – refers to the 365 days starting from the COD whereby the Annual Operating and Maintenance Program, which contains the approved Scheduled Outage of the NPP, are set.

Power Supply Agreement (PSA) – refers to a contract between the NPP/s (the Winning Bidder/s) and OMECO that provides the commercial terms and conditions for the supply of electricity by the NPP/s to OMECO as approved by the ERC.



Pre-Bid Conference – refers to the meeting/s organized by the TPBAC and attended by the prospective Bidders prior to the date of Bidding for the purpose of clarifying provisions in the Instruction to Bidders and other matters related to the Bidding.

Rated Capacity – refers to the capacity of generating unit or power plant based on the nameplate of the generating equipment.

RPS Requirement – refers to the energy requirements in compliance with the Department Circular No. DC2018-08-0024, Promulgating the Rules and Guidelines Governing the Establishment of the Renewable Portfolio Standards for Off-Grid Areas.

Scheduled Outage – refers to the outage of the plant generating units and equipment planned by the NPP for preventive maintenance as approved by the System Operator prior to the Operating Year in accordance with the PSA.

Scheduled Outage Hours – the number of hours that the Dependable Capacity is not available totally or partially due to the Scheduled Outage of the NPP's power plant.

Single Outage Contingency – the generation system reliability criteria that ensure availability of power supply under the outage of largest generating unit also referred to as R-1 redundancy reliability criteria.

System Operator – refers to the entity who is authorized to operate and control in real-time the Island Grid of Mainland Occidental Mindoro in accordance with the Philippine Distribution Code and/or other applicable codes and guidelines. The System Operator shall prepare the Annual Operating and Maintenance Program of the Island Grid of Mainland Occidental Mindoro and shall be responsible to schedule and dispatch the generating units of the NPP in accordance with the PSA and applicable codes and guidelines issued by the government.


Third Party Bids and Awards Committee (TPBAC) – refers to the special committee organized by OMECO in accordance with the Department Circular issued by the DOE to conduct the competitive selection or bidding process or the CSP for NPP/s and acts as a recommendatory body to the OMECO Board of Directors.

TPBAC-Technical Working Group (TBAC-TWG) – refers to the selected institutional, technical and financial personnel of OMECO authorized to formulate its least cost power supply plan and provide technical support to the TPBAC in the conduct of the CSP for NPP/s.

Technical Proposal – refers to the part of the Bid containing the technical details of the Bidder's offer as required in **ITB 18**.

Transaction – refers to the Competitive Selection Process (CSP) for a New Power Provider (NPP) of OMECO to Supply Power in Mainland Occidental Mindoro through Short-Term Power Supply Agreement (2021-2026).

True Cost Generation Rate (TCGR) – refers to the total price approved by the ERC comprising CRR, FOMR, VOMR, and FR to cover the total cost of the NPP/s for the



development, construction, operation and maintenance of the power plant(s) and generation and supply of electricity to OMECO.

Unrestricted Net Worth – the financial capability of the Bidder referred to in **C8.6**.

Unscheduled Outage – refers to the forced outages and short-term unplanned outages for repairs that are not part of the approved Scheduled Outage.

Unscheduled Outage Hours – the number of hours that the Guaranteed Delivered Capacity is not available totally or partially due to Unscheduled Outage of the NPP's power plant/s.

Variable Operation and Maintenance Rate (VOMR) – or Variable Cost 1 (VC1) refers to the operation and maintenance costs component of the price, excluding fuel, which vary with the amount of energy generated or supplied by the NPP/s to OMECO.

Winning Bidder/s - refers to the Bidder determined by TPBAC as having the Lowest Calculated Responsive Bid for approval by the Board of Directors.

ITB 4 Transaction Schedule

- 4.1 This Competitive Selection Process for New Power Provider (the "Transaction") shall follow the schedule listed in **Table 3**. The TPBAC reserves the right to change any of these schedules. The TPBAC shall give appropriate and timely notice to participating Bidders in the event of changes in schedule.

Table 3: Transaction Schedule

No.	Activities	Schedule
1	Publication of Invitation to bid in newspaper of general circulation and posting to DOE web portal and NEA website and in Government Offices /Public Places	September 1 - 10, 2019
2	Issuance of Bidding Documents	September 2 - October 2, 2019
3	First Pre-Bid Conference	October 03, 2019
4	Due Diligence	October 11 - November 15, 2019
5	Second Pre-Bid Conference	November 05, 2019
6	Issuance of Revised CSP Bidding Documents	August 13, 2020
7	Last day of Submission of Comments on the Revised CSP Bidding Documents	August 25, 2020
8	Third Pre-Bid Conference	August 27, 2020
9	Issuance of Revised CSP Bidding Documents	February 15, 2021

10	Last day of Submission of Comments on the Revised CSP Bidding Documents	February 19, 2021
11	Fourth and Last Pre-Bid Conference	February 24, 2021
12	Issuance of FITB	March 05, 2021
13	Financial Evaluation Modeling Workshop	March 12, 2021
14	Submission and Opening of Bids	April 15, 2021
15	Issuance of Notice of Award	May 03, 2021
16	Signing of Power Supply Agreement (Submission of Performance Security)	May 24, 2021
17	Joint Application of PSA for ERC Approval	June 24, 2021

B BIDDING DOCUMENTS

ITB 5 Constituent Documents

5.1 For the purposes of this CSP, the following comprise the Bidding Documents:

- (a) Information Memorandum;
- (b) Invitation to Bid;
- (c) Terms of Reference (Annex A);
- (d) this Instructions to Bidders;
- (e) Bid Forms (Annex B); and
- (f) Draft PSA

ITB 6 Clarification and Amendment of Bidding Documents

- 6.1 Bidders may request for clarification(s) on any part of the Bidding Documents or for an interpretation of the ITB during the pre-bid conference.
- 6.2 OMECO TPBAC shall respond to the said request by issuing a Bid Bulletin to be made available to all Bidders.
- 6.3 Bid Bulletins may also be issued upon OMECO TPBAC's initiative for purposes of clarifying or modifying any provision of the Bidding Documents. Any modification to the Bidding Documents shall be identified as an amendment.
- 6.4 Any Bid Bulletin issued by OMECO TPBAC shall also be posted at the websites of OMECO, NEA, and DOE and at any conspicuous place in the premises of OMECO's office. It shall be the responsibility of all Bidders who have properly secured the Bidding Documents to inquire about and secure Bid Bulletins that may be issued by OMECO TPBAC. However, Bidders who have submitted Bids before the issuance of the Bid Bulletin must be informed and allowed to modify or withdraw their Bids.



ITB 7 Pre-Bid Conferences

- 7.1 Pre-bid conferences shall be held at the venue and on the dates indicated in the Bid Bulletins to clarify and address the Bidders' questions on the pertinent technical and financial components of this CSP. Only bidders who have paid the participation fee shall be allowed to participate in the pre-bid conferences.
- 7.2 Due to the uncertainties brought by the current public health crisis (COVID-19), the TPBAC may opt to conduct the pre-bid conference via virtual conference using ZOOM application.
- 7.3 The TPBAC will be hosting the conference, and the Bidders are allowed to enroll only one (1) authorized representative. Bidders shall be allowed additional participants as Observers (i.e., will not have speaking privileges).
- 7.4 Bidders shall confirm their attendance by submitting a Secretary's Certificate with a corresponding scanned copies of two (2) valid IDs to the TPBAC Secretariat through email at omecocsp2018@gmail.com two (2) days prior to the scheduled pre-bid conference. Valid IDs refer to the company-issued and government-issued IDs.
- 7.5 The TPBAC will be providing all Bidders a ZOOM Meeting ID Number and Password which will be sent through Bidders' official email address.
- 7.6 To ensure the transparency of the bidding process, Observers are invited to join the Zoom virtual conference. The public may also witness the pre-bid conference via Facebook Live by accessing the official Facebook page of OMECO IEC and OMECO CSPNEWS. CSP Observers shall not participate in the proceedings and have no right to vote.
- 7.7 The minutes or notes of the Pre-Bid Conference shall be made available to all Bidders three (3) days after the Pre-Bid Conference upon written request and payment of PhP 100.00/page to recover cost of materials. Bidders may send comments on the minutes or notes of the Pre-Bid Conference.

Given the difficulties and delays in the transmittal of hardcopies due to the COVID-19 pandemic, the TPBAC will provide Bidders a PDF copy of the minutes at no cost to the Bidders through authorize Bidder's email address upon request.

- 7.8 The decisions of the TPBAC amending any provision of the Bidding Documents shall be issued in writing through a Bid Bulletin.

C BIDDER'S ELIGIBILITY, RESPONSIBILITIES AND DISQUALIFICATION

ITB 8 Eligible Bidders

- 8.1 The following entities shall be eligible to participate in this bidding:

- (a) Duly licensed individuals or sole proprietorships;
 - (b) Partnerships duly organized under the laws of the Philippines;
 - (c) Corporations duly organized under the laws of the Philippines; and
 - (d) Joint Ventures and Consortiums to be duly organized under the laws of the Philippines, provided they have submitted duly notarized Joint Venture or Consortium Agreement, backed by Board Resolutions of parties' mother companies guaranteeing full support to the JV/Consortium and clearly stating JV/Consortium or a Project Company and the level of participation of partners/parties. The JV or Consortium Agreement shall also indicate that their rights and obligations, including liabilities in this Bidding and the resulting PSA are solidary;
- 8.2 Bidders who will build, own, and operate renewable energy power plants shall comply with the ownership requirements of the RE Law and the Philippine Constitution.
- 8.3 Bidders shall not be under a declaration of ineligibility for corrupt and fraudulent practices issued by any government or other entity in accordance with **ITB 9** hereof.
- 8.4 The Bidders shall have an aggregate generation portfolio of at least 5 MW regardless of technology at the time of submission of Bid and has track record of two (2) years in power plant operation.
- 8.5 In case the required years of experience and aggregate capacity are not met, the bidders may opt to submit a detailed plan on how it intends to operate and maintain the generating facilities in accordance with the Philippine Grid and Distribution Codes, existing industry standards and applicable Philippine Laws. The detailed plan must state how the Bidder shall operate and maintain the Generating Facilities as well as the experience and technical capability of the person, whether natural or juridical, who will operate and maintain the generating facilities. The detailed plan must contain the following:
- (a) Executive Summary;
 - (b) Description of the Plan for the operation and maintenance of generating facilities;
 - (c) Proposed table of organization including job descriptions, technical qualifications and experience of the management of technical team; and
 - (d) Environmental and social obligation compliance programs.

Provided that the proposed personnel in table of organization shall be committed obligation of the NPP and non fulfillment of this obligation shall be ground for the termination of the PSA.

- 8.6 The Bidder must have a Unrestricted Net Worth of at least 30% of the investment requirement of each power plant including the cost of point-to-point connection. The value of the Bidder's Unrestricted Net Worth shall be based on the latest Audited Financial Statements (AFS) submitted to the Bureau of Internal Revenue (BIR) for the last two (2) years. "Unrestricted Net Worth" refers to the sum of subscribed and paid up equity, including additional paid-in capital, and unrestricted retained earnings, preferred shares, perpetual shares less treasury shares of common, preferred, and perpetual shares. Unrestricted retained earnings means the amount of accumulated profits and gains realized out of the normal and continuous operations of the company after deducting therefrom distributions to stockholders and transfers to capital stock or other accounts, and which is: (i) not appropriated by the Board of Directors for corporate expansion projects or programs; (ii) not covered by a restriction for dividend declaration under a loan agreement; (iii) not required to be retained under special circumstances obtaining in the corporation such as when there is a need for a special reserve for probable contingencies (as defined in SEC Memorandum Circular No. 11-08 dated December 5, 2008); and (iv) not otherwise covered by any other legal restriction on the ability of the company to distribute or otherwise apply its equity.
- 8.7 For the purpose of confirmation, the Bidder must provide copies of its Certificates of Compliance (COCs) or Provisional Authority to Operate (PAO) provided they shall submit copy of its application for COC issued by the ERC, copies of its Generation Company Information Sheet (GCIS) and Generation Company Management Report (GCMR) submitted to ERC. In case of renewable energy providers, minimum of two years of the above certificates and reports shall be allowed. Where the power plant operation experience is not covered by COCs and GCMRs of ERC, the Bidder shall provide a certification from third parties such as contracted customer/s (e.g., NPC-SPUG) and the operational and/or performance reports received, prepared or recorded by the customer/s.
- 8.8 In case of JV or Consortium, the qualification of the Bidder may be obtained by pooling the qualification of each member of the JV or Consortium. Provided that the member of the JV or Consortium with the longest track record shall be taken as the track record of the Bidder (i.e., the number of operating years of each member shall not be added).

ITB 9 Fraudulent and Corrupt Practices

- 9.1 The HOPE, the TPBAC, the TWG, and the Bidders shall observe the highest standard of ethics for the duration of the Transaction and during the execution of all agreements. In pursuance of this policy, the following definitions shall apply:
- (a) "Corrupt practice" means behavior on the part of officials in the public or private sectors by which they improperly and unlawfully enrich themselves and/or others, or induce others to do so, by misusing the position in which they are placed, and it includes the offering, giving, receiving, or soliciting of anything of value to influence the action of any






such official involved in this Transaction or in contract execution; entering into any agreement or transaction manifestly and grossly disadvantageous to the OMECO, whether or not any person profited or will profit thereby.

- (b) "Fraudulent practice" means a misrepresentation of facts in order to influence the process or outcome of this Transaction or the execution of an agreement to the detriment of the OMECO, and includes collusive practices among Bidders (prior to or after Bid submission) designed to establish Bid prices at artificial, non-competitive levels and to deprive the OMECO of the benefits of free and open competition.
- (c) "Collusive practices" means a scheme or arrangement between two or more Bidders, with or without the knowledge of the OMECO, designed to establish Bid prices at artificial, non-competitive levels.
- (d) "Coercive practices" means harming or threatening to harm, directly or indirectly, persons, or their property to influence their participation in this Transaction, or affect the execution of an agreement.

- 9.2 The TPBAC will reject a proposal for award if it determines that the Bidder recommended for award has engaged in corrupt, fraudulent, coercive and collusive practices in competing for the Power Supply Agreement (PSA).
- 9.3 The TPBAC will declare a firm ineligible, either indefinitely or for a stated period of time, to be awarded the PSA if it, at any time, determines that the firm has engaged in corrupt or fraudulent practices in competing or, or in executing the PSA.
- 9.4 The OMECO, through the TPBAC or through independent auditors, reserves the right to inspect and audit records and accounts of any Bidder or contractor involved in the Bidding.

ITB 10 Bidder's Responsibilities

- 10.1 The Bidder is responsible for the following:
 - (a) Having taken steps to carefully examine all the Bidding Documents;
 - (b) Having acknowledged all conditions, local or otherwise, affecting the implementation of the PSA;
 - (c) Having made an estimate of the facilities and equipment available and needed to implement the PSA;
 - (d) Having complied with its responsibility to inquire about or secure Bid Bulletin/s;
 - (e) Ensuring that each of the documents submitted is in satisfaction of the CSP requirements, is an authentic copy of the original, complete, and all statements and information provided therein are true and correct;
 - (f) Authorizing OMECO TPBAC to verify all the documents submitted;
 - (g) Ensuring that the signatory is the duly authorized representative of the Bidder and granted full power and authority to do, execute, and perform any and all acts necessary to participate, submit the Bid, and to sign and execute the ensuing PSA, accompanied by the duly notarized Special

Power of Attorney, Board/Partnership Resolution, or Secretary's Certificate, whichever is applicable;

- (h) Complying with existing labor laws and standards;
- (i) Ensuring that it did not give or pay, directly or indirectly, any commission, amount, fee, or any form of consideration, pecuniary or otherwise, to any person or official, personnel or representative of OMECO, OMECO TPBAC and CSP Advisors; and
- (j) Bidder bears the risk for failure to observe any of the above responsibilities.

- 10.2 The Bidder, by the act of submitting its Bid, shall be deemed to have inspected relevant sites, determined the general characteristics and conditions of the PSA, and examined all instructions, forms, terms, and requirements in the Bidding Documents.
- 10.3 OMECO TPBAC will not assume any responsibility regarding erroneous interpretations or conclusions by Bidders out of the Bidding Documents.
- 10.4 Before submitting their Bids, the Bidders are deemed to have become familiar with all existing laws, decrees, ordinances, acts, and regulations of the Republic of the Philippines which may affect the PSA in any way.
- 10.5 The Bidder shall bear all costs associated with the preparation and submission of its Bid. OMECO TPBAC shall in no case be responsible or liable for those costs, regardless of the conduct or outcome of the CSP.
- 10.6 The Bidder should note that OMECO TPBAC will accept Bids only from those that have paid the applicable fee for the Bidding Documents at the office indicated in the Invitation to Bid.
- 10.7 The Bidder, by the act of submitting its Bid, shall be deemed to have accepted and will abide to all procedures, requirements, rules and regulations issued by the TPBAC through the Bidding Documents.

ITB 11 Due Diligence

- 11.1 The Bidders shall be given the following pertinent technical and financial information of OMECO:
 - (a) Directory of OMECO;
 - (b) Demand and Energy Forecast of OMECO (2022-2039);
 - (c) 8760 Load Curve of OMECO (2019);
 - (d) Utility Statistics and Operational (Technical and Financial) Performance;
 - (e) Audited Financial Statements (2015-2019);
 - (f) Payment Performance Certifications from Power Suppliers, PSALM, NEA, and other Financial Institutions;
 - (g) Pre-Grid Impact Study (GIS); and
 - (h) OMECO Single Line Diagram (SLD)



- 11.2 The Bidders may conduct due diligence until February 24, 2021.
- 11.3 If the Bidder desires to conduct on-site due diligence on OMECO, they may coordinate with the TPBAC, who shall coordinate the schedule. The Bidder must request the TPBAC in writing with the specific agenda and proposed schedule of visit. The TPBAC has the right to reject request for visits if the data needed have already been provided to Bidders and/or the agenda is deemed not relevant to this Transaction.
- 11.4 Any cost associated with the conduct of due diligence shall be for the sole account of the Bidders.
- 11.5 All OMECO Information for Due Diligence provided to the Bidders are confidential. Bidders are prohibited from distributing these information to persons or entities other than the Bidder or its official representatives.
- 11.6 The Bidder, by the act of submitting its Bid, shall be deemed to have done due diligence on the subject of this Transaction.

ITB 12 Disqualification of Bidder

- 12.1 The Bidder or any member of the Partnership, JV or Consortium must have no record of Unsatisfactory Performance as Generator or Power Plant Operator. For this purpose, "Unsatisfactory Performance" means any of the following within two (2) years prior to the Deadline of Bid Submission:
 - (a) the failure by the Bidder to satisfactorily perform any of its material obligations in a power plant project, power plant operation contract, or power supply contract as evidenced by the imposition of a judicial pronouncement or arbitration award;
 - (b) the expulsion of the bidder from any power plant project, power plant operation contract, or power supply contract, due to the bidder's fault;
 - (c) the termination or suspension of any such project, operation or contract, due to the fault of the bidder;
 - (d) material violation of laws and/or regulations by the Bidder to any power plant projects or contracts, including but not limited to environmental, health, safety, labor and social welfare laws and regulations, as evidenced by the findings of the relevant competent authority.
- 12.2 The Bidder or any member of the Partnership, JV or Consortium must not be included in a blacklist issued by any governmental agency of the Philippines or in the Debarred and Cross-Debarred Firms & Individuals list posted in the World Bank website (www.worldbank.org/debarr), whether as an individual contractor, partnership or corporation or as a member of a joint venture or consortium.



- 12.3 In addition to the grounds specified in **ITB 16.7**, the following are also grounds for the rejection of the Bids and/or the disqualification of the Bidders:
- (a) Failure to submit all the requirements in accordance with and as provided for in **ITB 15, ITB 16, ITB 17** and **ITB 18**;
 - (b) Failure to submit a Bid Security as provided for in **ITB 16**;
 - (c) Bidders with conflict of interest as provided for in **ITB 13.1** and **ITB 14.2**;
 - (d) In the event of collusion as provided for in **ITB 9**; and
 - (e) Commission of any of the corrupt practices listed in **ITB 9**.

ITB 13 Conflict of Interest

- 13.1 All Bidders found to have conflicting interests shall be disqualified to participate in this CSP, without prejudice to the imposition of appropriate administrative, civil, and criminal sanctions. A Bidder may be considered to have conflicting interests with another Bidder in any of the events described in paragraphs (a) through (c), and a general conflict of interest in any of the circumstances set out in paragraphs (d) through (g) below:

- (a) A Bidder has controlling shareholders in common with another Bidder;
- (b) A Bidder receives or has received any direct or indirect subsidy from any other Bidder;
- (c) A Bidder has the same legal representative as that of another Bidder for purposes of this CSP;
- (d) A Bidder has a relationship, directly or through third parties, that puts it in a position to have access to information about or influence on the Bid of another Bidder or influence the decisions of OMECO TPBAC regarding this CSP;
- (e) A Bidder submits more than one Bid in this CSP;
- (f) A Bidder participated as a consultant in the preparation of the design or technical specifications of this CSP; and
- (g) A Bidder lends, or temporarily seconds, its personnel to firms or organizations which are engaged in consulting services for this CSP, if the personnel would be involved in any capacity on the same project.

D PREPARATION OF BIDS

ITB 14 Documents Comprising the Bid

- 14.1 The Bid shall consist of the following:
- (a) Eligibility Requirements as enumerated in **ITB 15**;
 - (b) Bid Security as required in **ITB 16**;
 - (c) Financial Proposal in accordance with **ITB 17**; and
 - (d) Technical Proposal in accordance with **ITB 18**.



- 14.2 The Bid shall be accompanied by a sworn affidavit of the Bidder's officers, directors, and controlling stockholders that they are not related to the members of OMECO's Board of Directors, General Manager and officers, members of OMECO TPBAC, members of OMECO TPBAC-TWG, members of OMECO TPBAC Secretariat, and OMECO consultants for this CSP, by consanguinity or affinity up to the third civil degree (**Annex D-5**). Such relationships will result in the automatic disqualification of a Bidder.
- 14.3 Bids not addressing or providing all of the required items shall be considered non-responsive and, thus, automatically disqualified.

ITB 15. Eligibility Requirements for Bidders

- 15.1 The Bidder shall submit Class "A" and Class "B" documents detailed in **ITB 15.2** and **ITB 15.3** for the TPBAC to ascertain its eligibility for the Bid:

The Bidder and each member of the Partnership, JV or Consortium as Generator or Power Plant Operator must submit eligibility requirements.

15.2 Class "A" Documents

(a) Legal Documents

- (a) Registration certificate from Securities and Exchange Commission (SEC). In case of foreign Bidders equivalent Certification allowed by Philippine Laws may be required;
- (b) Articles of Incorporation and By-Laws or a Memorandum of Association or Partnership duly certified by the concerned authorities, as may be applicable;
- (c) Valid and current Mayor's Permit or municipal license where the principal place of business of the prospective Bidder is located. In cases of recently expired Mayor's/Business permits, it shall be accepted together with the official receipt as proof that the Bidder has applied for renewal within the period prescribed by the concerned local government unit, provided that the renewed permit shall be submitted as a post-qualification requirement;
- (d) Taxpayer's Identification Number (TIN) [BIR registration/certification];
- (e) Documentary proof of Bidder's compliance with Tax obligations, such as:
 - i. BIR VAT Registration (Form 2303);
 - ii. Proof of VAT payments for the months of August 2020 to January 2021 must be submitted;
 - iii. Tax Clearance from the BIR to prove bidder's full and timely payment of taxes to the government. In consideration of the COVID pandemic, in cases of expired Tax clearance, it shall be submitted together with the official receipt as proof that the Bidder has applied for renewal or awaiting the release of certificate from the BIR; and

- iv. A certification under oath from Bidder's responsible officers that the Bidder is free and clear of all liabilities with the government.
- (f) General Information Sheet submitted to SEC.

(b) Technical Documents

- (a) Company profile highlighting experiences and expertise of the company and key officers in power plant operation;
- (b) Matrix of the Bidder's ongoing projects and generation portfolio with the following minimum information for each power plant:
 - i. The name of the power plant;
 - ii. Installed and dependable capacity of the power plant;
 - iii. Type of power plant according to fuel or energy resource;
 - iv. Location (address) of the power plant;
 - v. Year the power plant was built and commissioned; and
 - vi. Number and average duration of scheduled and unscheduled outages for the last two (2) years or the actual outage data for new power plants operating for less than two years supported by a certification issued by the System Operator or client distribution utility.
- (c) Matrix of Bidder's customers with whom the Bidder have power plant operation, rental or supply contracts. The statement shall include, for each customer, the following:
 - i. Name and address of company;
 - ii. Telephone, cellphone and fax numbers, website URL, and e-mail address of the company;
 - iii. Name and position of authorized contact person(s);
 - iv. Telephone and cellphone number and e-mail address of contact person(s); and
 - v. Number and average duration of scheduled and unscheduled outages for the last two (2) years or the actual outage data for new power plants operating for less than two years supported by a certification issued by the System Operator or client distribution utility.
- (d) Copy of Certificate of Compliance issued by ERC or Service Contracts from the DOE as well as copies of its Generation Company Information Sheet (GCIS) and Generation Company Management Report (GCMR) submissions to ERC for the last two (2) years. For Bidders where the power plant operation experience is not covered by COCs and GCMRs of ERC, a certification from third parties such as contracted customer/s (e.g., NPC-SPUG) and the operational reports received or recorded by the customer/s shall be submitted.
- (e) In case the required years of experience and aggregate capacity are not met, the bidders may opt to submit a detailed plan on how it intends to operate and maintain the generating facilities in accordance with the Philippine Grid and Distribution Codes, existing industry standards and applicable Philippine Laws. The detailed plan must state how the Bidder shall operate and maintain the

Generating Facilities as well as the experience and technical capability of the person, whether natural or juridical, who will operate and maintain the generating facilities. The detailed plan must contain the following:


- i. Executive Summary
- ii. Description of the Plan for the operation and maintenance of generating facilities.
- iii. Proposed table of organization including job descriptions, technical qualifications and experience of the management of technical team.
- iv. Environmental and social obligation compliance programs.

(c) Financial Documents

- (a) The Bidder's Audited Financial Statements, stamped "received" by the Bureau of Internal Revenue (BIR) for the last two (2) years (i.e., for years 2018 and 2019), showing, among others, the Bidder's total and current assets and liabilities. Complete set of financial statement includes the following:
 - i. Balance Sheet;
 - ii. Income Statement;
 - iii. Statement of Changes in Equity;
 - iv. Cash Flow Statement;
 - v. Notes to Financial Statement;
 - vi. Statement of Management Responsibility for Financial Statement; and
 - vii. Financial Ratios indicating liquidity measurement ratio, debt ratio, profitability ratio and operating performance ratio.
- (b) Calculation sheet of the Unrestricted Net Worth of the Bidder certified by the Finance Manager or Officer of the Bidder.

15.3 Class "B" Documents

- (a) Secretary's Certificate designating the Bidder's authorized representative/s who will sign (a) the documents required in this Bid, and (b) the Power Supply Agreement (PSA), bearing certified sheets containing at least three (3) specimens of full signature and three (3) initials of the designated representative/s;
- (b) A document containing the name, address and contact details, including telephone number/s, fax number/s and email address/es, of Bidder duly signed by the authorized representative/s;
- (c) Omnibus Sworn Statement in accordance with **(Annex D-1)** of this ITB;
- (d) Acceptance of Bidding Documents **(Annex D-2)**;
- (e) Confidentiality Agreement **(Annex D-3)**;
- (f) A certification issued by Bidder or its authorized representative that each of the documents submitted in satisfaction of the Instructions to Bidders is an original or a true and faithful reproduction or copy of the original **(Annex D-4)**;
- (g) Affidavit of Disclosure of Relations in accordance with **ITB 13** and **(Annex D-5)**;



- (h) Certificate of **No Unsatisfactory Performance** from its contracted customer in accordance with **ITB 12**;
- (i) Statement that the Bidder is not banned or blacklisted from bidding by the government or any of its agencies and other private corporations or electric cooperatives and LGUs including its non-inclusion in the Consolidated Blacklisting Report issued by the Government of the Philippines (GOP) (**Annex D-6**);
- (j) A letter authorizing the TPBAC or its duly authorized representative/s to verify all of the documents submitted; and
- (k) Any other document, in support of documents already submitted, that may be required by the TPBAC for clarification purposes during post-qualification.

- 15.4 The Bidder shall indicate "N/A" for requirements that are not applicable to them.
- 15.5 To be considered eligible and qualified for contract award, a Bidder must comply with the requirements indicated in **ITB 14**. Only the Proposal from Bidders that are complete based on the Eligibility Requirements listed in **ITB 15**, shall be opened. Otherwise, said Proposals shall be returned unopened.
- 15.6 Failure to submit all the requirements in **ITB 14.1** is ground for rejection of the Bid and/or the disqualification of the Bidder.

ITB 16 Bid Security

- 16.1 The Bidder shall submit a Bid Security equivalent to the amount shown in **Table 4** in the form of cash or cashier's/manager's check or an irrevocable standby letter of credit in favor of OMECO issued by any Universal or Commercial Bank with branch/es in Occidental Mindoro. PNB, LBP, MBTC and China Bank are the Universal or Commercial Banks in the Province of Occidental Mindoro.

Table 4: Required Bid Security

Lot	Areas	Required Bid Security (PhP)
I	SAMARICA	7,500,000.00
II	Sablayan	1,600,000.00
III	MAPSA	2,600,000.00



- 16.2 Submission of a Bid Security is understood to mean that the Bidder shall enter into a PSA with OMECO and furnish the required Performance Security within thirty-five (35) calendar days from receipt of the Notice of Award and commits to pay the corresponding amount as fine in the event it violates any of the conditions stated therein. Should the Winning Bidder needed additional time to complete the arrangement with the bank for a Letter of Credit, a bank certification indicating that the NPP is arranging for an LC in compliance with the Performance Security requirements of the OMECO CSP. The NPP shall be given maximum of additional ten (10) days to submit Performance Security and sign the PSA.
- 16.3 Any Bid not accompanied by an acceptable Bid Security shall be rejected by OMECO TPBAC.
- 16.4 Bid Securities shall not be returned to Bidders after the opening of Bids and before the PSA signing, except to those that failed to comply with the Eligibility Requirements in accordance with the preliminary examination in **ITB 26** and subsequently the Bid was not opened.
- 16.5 For Bidders whose Bid were not disqualified, their Bid Security shall be returned only after the Winning Bidder has signed the PSA and complied with the Performance Security requirements in **ITB 34** and **ITB 35**.
- 16.6 Upon signing and execution of the PSA and the posting of the Performance Security, the successful Bidder's Bid Security will be returned.
- 16.7 The Bid Security may be forfeited under any of the following conditions:
- (a) A Bidder withdraws its Bid after bid opening during the period of Bid validity which shall be for at least 120 days;
 - (b) A Bidder has a finding against the veracity of the post-qualification requirements;
 - (c) A Bidder submits eligibility requirements containing false information or falsified documents;
 - (d) A Bidder submits Bids that contain false information or falsified documents, or conceals such information in the Bids in order to influence the outcome of eligibility screening or any other stage of the CSP;
 - (e) A Bidder allows the use of one's name, or used the name of another for the purposes of this CSP;
 - (f) A Bidder withdraws a Bid, or refuses to accept an award, or enter into the PSA with OMECO, after the Bidder had been adjudged as having submitted the LCRB;
 - (g) A Bidder refuses or fails to post the required Performance Security within the prescribed time;
 - (h) A Bidder refuses to clarify or validate in writing its Bid during post-qualification within a period of seven (7) calendar days from receipt of the request for clarification;
 - (i) A Bidder attempts to unduly influence the outcome of the CSP in its favor;
 - (j) The Winning Bidder fails to sign the PSA;

- (k) In the event that the TPBAC finds the Bidder to have committed Fraudulent and Corrupt Practices as specified in **ITB 9**; or
- (l) In case the Bidder is disqualified at any stage of the Bidding process as provided for in **ITB 13.1**, **ITB 16.3** and **ITB 37**.

ITB 17 Financial Proposal

17.1 The Financial component of the Bid shall be accomplished and submitted using the Financial Bid Forms prescribed in **Annex B**.

17.2 The Financial Proposal of the Bidder shall detail the following bid variables for each power plant technology that may affect the calculated Levelized Price detailed in **ITB 27**:

- (a) Price components
 - i. Fixed Cost 1 (FC1) for Capital Recovery Rate
 - ii. Fixed Cost 2 (FC2) for Fixed O&M Rate
 - iii. Variable Cost 1 (VC1) for Variable O&M Rate
 - iv. Variable Cost 2 (VC2) for Fuel Rate

- (b) Allowed Outage
 - i. Scheduled Outage Hours
 - ii. Unscheduled Outage Hours

17.3 OMECO shall enter into a PSA with the NPP with the following price structure:

$$Fees_{month}^{TOTAL} = \sum_{Plant, Tech} Fees_{month}^{Plant, Tech}$$

$$Fees_{month}^{Plant, Tech} = [FC1_{month} + FC2_{month} + VC1_{month} + VC2_{month}] * Q_{month}^{Plant, Tech}$$

Where:

$Fees_{month}^{TOTAL}$ – Total charges for a billing month in PHP

$Fees_{month}^{Plant, Tech}$ – Total charges for a billing month for applicable power plant technology in PHP

$Q_{month}^{Plant, Tech}$ – Quantity in kWh delivered by the NPP/s power plant

$FC1$, $FC2$, $VC1$, and $VC2$ are the local components of the price. The subscripts denote the value of that price for the billing month. The value of the price components per billing month shall follow the following format:

FOR FC1:

$$Price_{month}^{Plant} = Price_{Bid}^{Plant}$$

FOR FC2:

$$Price_{month}^{Plant} = k * Price_{Bid}^{Plant} * \frac{Index_{month}}{Index_{Jan2020}} + k_1 * Price_{Bid}^{Plant} * \frac{Index1_{month}}{Index1_{Jan2020}} + (1 - k - k_1) * Price_{Bid}^{Plant}$$

FOR VC1 and VC2:

$$Price_{month}^{Plant} = k * Price_{Bid}^{Plant} * \frac{Index_{month}}{Index_{Jan2020}} + (1 - k) * Price_{Bid}^{Plant}$$

Where:

$Price_{month}^{Plant}$ – is the value of the price component (*FC1*, *FC2*, *VC1*, or *VC2*) for the billing month for the specified Plant

$Price_{Bid}^{Plant}$ – is the value of the price component (*FC1*, *FC2*, *VC1*, or *VC2*) for specified Plant as Bid in the Financial Proposal

K – is the indexation parameter in percent (effective value between 0 to 1) for each price component (*FC2*, *VC1*, or *VC2*) for specified Plant as Bid in the Financial Proposal

$Index_{month}$ – is the value of the applicable indexation reference (PHCPI, FUEL INDEX) for each price component (*FC2*, *VC1*, or *VC2*) corresponding to the billing month

$Index_{Jan2020}$ – is the base value of the applicable indexation reference (PHCPI, FUEL INDEX) for each price component (*FC2*, *VC1*, or *VC2*) for the reference month of January 2020

$Index1_{month}$ – is the value of the applicable indexation reference (USCPI) for each price component (*FC2*) corresponding to the billing month

$Index1_{Jan2020}$ – is the base value of the applicable indexation reference (USCPI) for each price component (*FC2*) for the reference month of January 2020

FC1 and *FC2* are the fixed cost components for capital recovery and fixed O&M, respectively which shall be a function of Capacity Utilization Factor (ranging from 1% to 100%) that will be calculated monthly according to:

$$CUF = \frac{Q}{TDC * (H_T - H_{TO} - H_{TFM})}$$

Where:

TDC – Total Dependable Capacity

H_T – Total number of hours of the billing month

H_{TO} – Equivalent Outage Hours for the billing month

H_{TFM} – Equivalent Hours of Outages due to Forced-Majeure for the billing month

The bid price for FC1 shall be offered for 1% to 100% CUF. The bid price for FC2 shall be offered for 100% CUF only. The corresponding price of FC2 at different CUF shall be calculated according to:

$$Price_{CUF}^{FC2} = \frac{Price_{CUF100\%}^{FC2}}{CUF}$$

Where:

$Price_{CUF}^{FC2}$ – the price of FC2 at a given CUF

$Price_{CUF100\%}^{FC2}$ - the price of FC2 at 100% CUF

- 17.4 The Bid Price for each power plant technology offered by the Bidder shall be based on January 2020 reference market prices and indexes that will be reflected in the PSA as indicated in **Table 5**. This shall be referred to as the “Base Price” or TCGR for the month of January 2020.

Table 5: Reference Market Price and FOREX (January 2020)

Index	Base Value	Source
PHCPI	122.6	Summary Inflation Report Consumer Price Index (2012-100), All Income Households, All Items for January 2020 www.psa.gov.ph
USCPI	257.971	Consumer Price Index for All Urban Consumers (CPI-U) (1982-84=100): U.S. city average, by expenditure category, January 2020 www.bls.gov
BUNKER	PHP33.5145/LITER	Delivered cost at Existing Power Plant In Occidental Mindoro
DIESEL	PHP33.8829/LITER	
LUBE OIL	PHP138.8414/LITER	
LNG	USD10.00/MMBTU	World Bank Commodities Price Data (The Pink Sheet), Natural Gas, LNG Japan, for January 2020, published on June 2020 www.worldbank.org
FOREX	PHP50.8386/USD	Daily Pesos per U.S. Dollar Rate, Monthly Ave. for January 2020 www.bsp.gov.ph

- 17.5 With no exception, Bidder's proposal for all unbundled rates shall be quoted in Philippine Pesos per kilowatt-hour (PhP/kWh) and shall be express in exactly four (4) decimal places as specified in **Annex B**.
- 17.6 The Base Prices shall have local (PhP) components only that may or may not be indexed to applicable inflation and fuel indexations, except for the Capital Recovery Rate (FC1). If indexed, whether partially or fully, it shall be indexed to the Philippine Consumer Price Index (PHCPI).
- 17.7 The Bidder shall provide the price of FC1 and FC2 in PhP/kWh corresponding to the Capacity Utilization Factor (CUF) ranging from 1% to 100% in increments of 1% in accordance with the Bid Forms in **Annex B**.
- 17.8 Costs for lubricating oil and biomass fuel shall be included in VC1.

ITB 18 Technical Proposal

- 18.1 The Technical Proposal shall detail the plan on how the Bidder will carry out the development, financing, construction, connection to grid, operation, and maintenance of the power plant(s) to supply the Dependable Capacity Under Single Outage Contingency from 26 June 2021 to 25 December 2026 and the committed Project Milestones. The plan shall include as applicable, but not necessarily be limited to, the following:
 - (a) Timeline of Activities presented in PERT/CPM Chart, including but not limited to, the following:
 - i. Project financial closing with lenders;
 - ii. Processing of Government permits;
 - iii. Commencement of construction;
 - iv. Completion of site preparation, foundation, and civil works;
 - v. Installation of generating units and other key components of the plant(s);
 - vi. Testing and commissioning; and
 - vii. Commercial operation.
 - (b) Development and Engineering, Procurement, and Construction (EPC) Plan describing the methodology, process, and schedule that shows the feasibility and credibility that proposed power plant(s) will be available on the scheduled Commercial Operation Date;
 - (c) Typical Annual Operating and Maintenance Program for an Operating Year including, but not limited dispatch schedule and outage schedule of generating units and power plants;
 - (d) Fuel Supply Plan indicating:
 - i. Fuel supply contract equivalent to the cooperation period of the power supply agreement;
 - ii. Contingency supply for at least fifteen (15) days of sufficient fuel stock at any point in time; and

- iii. Key terms of the Fuel Supply Agreement.
- (e) Financing Plan including, but not limited to, detailed description of where the funds will originate (debt financing and equity financing) and expenditures according to project milestones;
- (f) Risk Management Plan from development to operations including, but not limited to, pertinent information on project insurance and bonding program to be put in place; and
- (g) Organizational structure and Technical Capability of Key Personnel and Manpower requirements.

ITB 19 Alternative Bids

19.1 Bidders shall submit offers that comply with the requirements of the Bidding Documents. Alternative Bids shall not be accepted. For this purpose, an Alternative Bid is an offer made by a Bidder in addition or as a substitute to its original Bid which may be included as part of its original Bid or submitted separately therewith for purposes of bidding. Alternative Bids such as Build, Operate, and Transfer (BOT) Schemes shall not be accepted. The GENCO shall assume responsibility in construction, operations and maintenance of the power plants. A Bid with options is considered an Alternative Bid regardless of whether said Bid proposal is contained in a single envelope or submitted in two (2) or more separate Bid envelopes.

ITB 20 Bid Validity

- 20.1 Bids shall remain valid for a period of at least one hundred twenty (120) calendar days from the Deadline of Submission and Opening of Bids.
- 20.2 The TPBAC may request the Bidder to extend the validity of Bid to a longer period if the PSA has not been awarded after 120 days from Deadline of Submission and Opening of Bids.

ITB 21 Format and Signing of Bids

- 21.1 The Bidder shall provide two (2) copies of the Bid, one (1) original and one (1) photocopy. The Bid shall be printed or written in black indelible ink. In the event of any discrepancy between the original and the copies, the original shall prevail.
- 21.2 Except for pages where the signature of the authorized representative is specifically required, all pages of each document submitted and all pages and all portions of the pages where corrections and/or amendments have been made, shall be initialed by the Bidder's authorized representative. Failure to do so shall be a ground for the rejection of the Bid..
- 21.3 Any interlineations, erasures, or overwriting shall be valid only if they are signed or initialed by the duly authorized representative of the Bidder.



- 21.4 The Financial Proposal shall be presented in the official Bid Form both in hard and soft/electronic copy. The soft/electronic copy shall be submitted in a USB Flash drive placed in a sealed envelope marked "Financial Proposal (Electronic Copy)". The excel file shall be password-protected to avoid inadvertent modification of the Bid. In case of discrepancy between the hard and soft copy, the original hard copy shall prevail.
- 21.5 The Bidder shall be responsible for keeping the password until requested during the Bid Opening. The TPBAC shall not be accountable for the electronic file that may be corrupted during bid opening.
- 21.6 The electronic copy of documents, comprising the Eligibility Requirements, Technical Proposal and Financial Proposal shall be in PDF format with filenames descriptive of the content. The files shall be organized and sequenced in the same order prescribed in **ITB 14.1** and the Checklist of Eligibility and Bid Requirements (**Annex C**) saved in three USB flash drives. These PDF files are separate from the Excel file format for the Financial Proposal (Bid Form).

ITB 22 Sealing and Marking of Bids

- 22.1 The Bids shall be submitted in one (1) sealed main Bid envelope (or box) bearing the signature of the authorized representative/s to secure the seal and labelled as follows:

Name of Bidder Address of Bidder
The THIRD-PARTY BIDS AND AWARDS COMMITTEE (TPBAC) Occidental Mindoro Electric Cooperative, Inc. (OMEKO)
"BID FOR A NEW POWER PROVIDER (NPP) OF OMEKO TO SUPPLY POWER THROUGH SHORT-TERM (2021-2026) POWER SUPPLY AGREEMENT (PSA)"
OMEKO Main Office, San Jose, Occidental Mindoro
WARNING: DO NOT OPEN BEFORE 1:00 PM OF APRIL 15, 2021

- 22.2 The main Bid envelope (or box) shall contain two (2) non-transparent sealed envelopes bearing the name and address of the Bidder, signed by the authorized representative to secure the seal and marked as follows:

ENVELOPE A: ORIGINAL, AND
ENVELOPE B: COPY

which, in turn, shall each contain three (3) separate non-transparent sealed envelopes bearing the name and address of the Bidder, signed by the authorized representative to secure the seal and labelled as follows:

ENVELOPE 1: Bid Security and Eligibility Requirements,
ENVELOPE 2: Technical and Financial Proposal
ENVELOPE 3: USB flash drive containing the electronic copy of

the Bid (Eligibility Requirements, Technical Proposal, Financial Proposal and Excel Bid Form)

The specific contents of ENVELOPE 1 are listed in **ITB 15** and **ITB 16** and summarized in the Checklist of Eligibility and Bid Requirements (**Annex C**). The Bidder shall strictly adhere to the requirements listed to avoid disqualification.

ENVELOPE 1 shall enclose two (2) envelopes:

- a) one (1) envelope enclosing one (1) folder containing the Bid Security to be labelled as follows:

Envelope 1-1:

Folder 1-1: Bid Security;

- b) one (1) envelope enclosing four (4) folders containing the Eligibility Requirements as listed in **ITB 15** and in Checklist of Eligibility and Bid Requirements to be labelled as follows:

Envelope 1-2:

Folder 1-1: Class "A" Documents - Legal Documents

Folder 1-2: Class "A" Documents - Technical Documents

Folder 1-3: Class "A" Documents - Financial Documents

Folder 1-4: Class "B" Documents

ENVELOPE 2 shall enclose two (2) folders containing hard copies of the Technical Proposal and the Financial Proposal (Bid Form);

Folder 2-1: Technical Proposal

Folder 2-2: Financial Proposal (Bid Forms)

ENVELOPE 3 shall enclose one (1) envelope containing the electronic copy of the Bid in USB flash drive to be labelled as follows:

Envelope 3-1: Electronic Copy of the Bid

- 22.3 The Bidder shall properly accomplish and completely fill up all forms and documents submitted with the Bid. All documents shall be properly organized and sequenced in the same order they appear in **ITB 14.1** and **ITB 15** and the Checklist of Eligibility and Bid Requirements (**Annex C**). The first page of individual documents shall be properly labelled with a document tab or separator for easy distinction of individual documents.
- 22.4 The Bidder shall strictly adhere to the foregoing requirements to avoid disqualification. If all envelopes are not sealed, securely signed and marked as required, the TPBAC will not assume responsibility for the misplacement or premature opening of the Bid and shall be rejected outright.

E SUBMISSION AND OPENING OF BIDS

ITB 23 Deadline for Submission of Bids

- 23.1 Bids must be received by OMECO TPBAC on or before 12:00 PM (Philippine Standard Time) of April 15, 2021 at the OMECO Main Office, San Jose, Occidental Mindoro.¹ The Bid is considered received by the TPBAC the moment it is dropped into the Bid submission drop box. Any Bid submitted thereafter shall be declared "Late" and shall not be accepted by OMECO TPBAC.
- 23.2 The TPBAC and the Bidders shall synchronize their time pieces with the Philippine Standard Time (as provided for in RA 10535 or the Philippine Standard Time Act of 2013) of the exact time schedule of Bid Submission and Opening. The Philippine Standard Time shall be displayed prominently on the venue hall for Bid Submission on the Bid Submission date.
- 23.3 In case of fortuitous events such as typhoon, earthquake and other similar calamities, the TPBAC shall have the right to postpone the submission and opening of bids and inform all prospective bidders through issuance of Bid bulletin.

ITB 24 Modification and Withdrawal of Bids

- 24.1 The Bidder may modify its Bid after it has been submitted, provided that the modification is received by OMECO TPBAC prior to 12:00 PM deadline of submission of bids. The Bidder shall not be allowed to retrieve its original Bid but shall be allowed to submit another Bid equally sealed and properly identified, marked as "BID SECURITY AND ELIGIBILITY REQUIREMENTS MODIFICATION", "TECHNICAL AND FINANCIAL PROPOSAL MODIFICATION" or "ELECTRONIC COPY OF THE BID MODIFICATION" and stamped "received" by OMECO TPBAC. Bid modifications received after 12:00 PM of deadline of submission of bids shall not be considered and shall be returned to the concerned Bidders unopened.
- 24.2 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 OMECO TPBAC prior to 12:00 PM deadline of submission of bids. The Letter of Withdrawal must be executed by the duly authorized representative of the Bidder identified in the Omnibus Sworn Statement, a copy of which should be attached to the letter.
- 24.3 The Bidder may withdraw its Bid prior to the deadline for submission and receipt of Bids, provided that the corresponding letter of withdrawal contains a valid authorization requesting for such withdrawal.

¹ In consideration with the COVID-19 Pandemic and Community Quarantine, the venue of submission and opening of bids may be held in Metro Manila.



- 24.4 A Bidder who has acquired the Bidding Documents may also express its intention not to participate in the CSP through a letter which should reach and be stamped by OMECO TPBAC before 12:00 PM deadline of submission of bids. A Bidder that withdraws its Bid shall not be permitted to submit another Bid, directly or indirectly, for the same CSP.
- 24.5 No Bid may be modified after 12:00 PM deadline of submission of bids. No Bid may be withdrawn in the interval between 12:00 PM deadline of submission of bids and the expiration of the period of Bid validity specified by the Bidder on the Financial Bid Form. Withdrawal of a Bid during this interval shall result in the forfeiture of the Bidder's Bid Security.

ITB 25 Opening of Bids

- 25.1 OMECO TPBAC shall open in public the Bids at 1:00 PM of April 15, 2021 at the OMECO Main Office San Jose, Occidental Mindoro. In case the Bids cannot be opened as scheduled due to justifiable reasons, OMECO TPBAC shall take custody of the Bids submitted and reschedule the opening of Bids on the next working day or at the soonest possible time through the issuance of a Notice of Postponement to be posted at the websites of OMECO, NEA, and DOE.
- 25.2 Due to the uncertainties brought by the current public health crisis (COVID-19), the venue of submission and opening of bids shall be held in Metro Manila. Final schedule and venue will be announced through a Bid Bulletin.
- 25.3 Bidder's duly authorized representative/s may be present at the time, date and place when the Bid Proposals will be opened. Otherwise, Bidder shall be considered to have waived its right to witness said opening. Representatives of the Bidders who are present shall sign a register evidencing their attendance.
- 25.4 In order to ensure the transparency and integrity of the bidding process Observers are invited to witness the Submission and Opening of Bids while at the same time keeping Bidder's confidential information, Observers may witness via Facebook Live or may go to OMECO APEC Hall, Main Office, San Jose, Occidental Mindoro for the live free viewing.

The following process and mechanism shall be observed during the opening of bids:

- i. The electronic copy of the Financial Proposal in Excel format saved in a USB will be opened and read by the computer of the TPBAC for evaluation of bid. The screen of this computer can be seen only by the TPBAC, TPBAC-TWG, the Authorized Representative of the Bidder whose bid is being evaluated, and the Independent Observer.
- ii. The TPBAC, the TPBAC-TWG, the Authorized Representative of the Bidder and the Independent Observer shall verify whether the information in the computer screen and the hard copy of the financial bid form are exact replica.

- iii. The computer program for the evaluation of the bid shall calculate the levelized price of the Bidder and will flash to the computer and the large screen that can be viewed by the public. The TPBAC, the TPBAC-TWG, the Authorized Representative of the Bidder and the Independent Observer shall attest to the fact that the calculated levelized price of the Bidder as it appear in the computer screen and the calculated levelized price that is flashed in the large screen are one and the same.
 - iv. The submitted financial proposal shall also indicate the Bidder's calculated levelized price. This part of the hard copy of the bid form shall also be flashed to the large screen.
 - v. It is expected that the evaluation computer program of the TPBAC and the Bidder's bid form will give the same calculated levelized price following the equations in the Evaluation Methodology ITB 28. In the event that the results are different, the TPBAC shall use the output of the evaluation computer program as final evaluation of the bid.
- 25.5 Letters of Withdrawal shall be read out and recorded during Bid opening, and the envelope containing the corresponding withdrawn Bid shall be returned to the Bidder unopened. If the withdrawing Bidder's representative is in attendance the original Bid and all copies thereof shall be returned to the representative during the Bid opening. If the representative is not in attendance, the Bid shall be returned unopened by registered mail.

F PRELIMINARY EXAMINATION OF BIDS

ITB 26 Examination of Eligibility Requirements

- 26.1 The TPBAC shall open ENVELOPE 1 (Bid Security and Eligibility Requirements) first, to determine the compliance with Bid Security and eligibility of the Bidder. The documents in ENVELOPE 1 submitted by each Bidder shall be examined and checked using a non-discretionary "pass/fail" criterion. If a required document is present, the Bid shall be rated "PASSED" for that particular requirement. If the amount and form of Bid Security and all the documents listed in **ITB 14** and **Annex C** hereof are rated "**PASSED**", the Bid shall be rated "**PASSED**". Otherwise, it shall be rated "**FAILED**".
- 26.2 ENVELOPE 2 and 3 of Bidders who failed the Eligibility and Bid Security check shall no longer be opened and shall be returned to the Bidder.
- 26.3 The TPBAC shall open ENVELOPE 2 and 3 of each Bidder that was rated "PASSED" for eligibility.

- 26.4 The TPBAC shall prepare the minutes or notes of the proceedings of the Bid opening that shall include, as a minimum: (a) Abstract of Bids as read including names of Bidders, presence of Bid Security, and findings of preliminary examination; and (b) attendance sheet. The TPBAC members, Bidders, and Observers shall sign the abstract of Bids as read.
- 26.5 The TPBAC shall ensure the integrity, security, and confidentiality of all submitted bids. The Abstract of Bids as read and the minutes of the Bid Opening shall be made available to the public upon written request and payment of PhP 100.00/page to recover cost of materials.



ITB 27 Evaluation of Compliance with Net Dependable Capacity Under Single Outage Contingency and RPS Requirements

- 27.1 The Financial Proposal (Bid Form) shall be examined for compliance to the Bid requirement:
- (a) Financial Bid is presented in the official Bid Form (hardcopy); and
 - (b) Presence of electronic copy of Financial Bid (in Ms Excel format).
- 27.2 Before the evaluation of bid price, the Bid shall be examined for compliance with the following requirements:
- (a) Dependable Capacity at each power plant location;
 - (b) Single Outage Contingency Unit for SAMARICA; and
 - (c) RPS requirements for each location
- 27.3 The TPBAC-TWG shall open the electronic copy of the Financial Bid Form to ascertain compliance to the minimum Net Dependable Capacity Under Single Outage Contingency indicated in **Table 1** and RPS requirements indicated in **Table 2**.
- 27.4 The Net Dependable Capacity Under Single Outage Contingency at SAMARICA shall be calculated as follows:

$$R-1_Dependable_Capacity = Total_Dependable_Capacity - Max_Loading_{Largest_Unit}$$

$$Total_Dependable_Capacity = \sum Unit_Dependable_Capacity$$

$$Unit_Dependable_Capacity = Unit_Rated_Capacity * Adj_Factor * CCF$$



Where:

R-1 Dependable Capacity – the Net Dependable Capacity Under Single Outage Contingency

Total Dependable Capacity – the Total Guaranteed Capacity that will be available at the Connection Point

Unit Dependable Capacity – the capacity of the generating unit after adjusting the rated capacity by factors including environmental conditions, allocation of own-use and system losses

Unit Rated Capacity – the capacity of the generating unit in the nameplate

Adj Factor – the fraction of the generating unit capacity to be applied to the *Unit Rated Capacity* to take into account the environmental conditions, plant own-use and system losses

CCF – the applicable Capacity Credit Factor for the power plant technology as provided in **Table 6**.

Table 6: Capacity Credit Factor Per Plant Technology

Power Plant Type	Capacity Credit Factor (CCF)
Solar without Storage	0%
Solar with Storage	6.25% per <i>AutonomyHour</i>
Hydro	70%
Biomass	80%
LNG	100%
Bunker C	100%
LFO Diesel	100%

For Solar with Storage, the *AutonomyHour* will be calculated as:

$$\text{AutonomyHour} = \frac{\text{Storage Capacity in MWh}}{\text{Rated Capacity in MW}}$$

- 27.5 The energy for the RPS requirements shall be calculated by multiplying the capacity of the R.E. source to the Availability Factor for the type of technology shown in Table 9 and number of hours for the month,

$$\text{Energy}_{\text{month}}^{\text{RPS Requirements}} = \text{Capacity}_{\text{month}}^{\text{RPS Requirements}} * \text{AvailabilityFactor}^{\text{RPS Requirements}} * \text{HR}_{\text{month}}$$

Where:

Energy_{month}^{RPS Requirements} – dispatch of an RE Source in a month

$Capacity_{month}^{RPS\ Requirements}$ – Dependable Capacity of RE Source in a month

$AvailabilityFactor^{RPS\ Requirements}$ – Availability Factor of RE Plant provided in **Table 10**

HR_{month} – No. of hours in the month

- 27.6 If a Bid does not comply with the Bid Form requirements and the minimum Dependable Capacity Under Single Outage Contingency and RPS requirements, its Bid Price shall not be calculated anymore, and the Bid Offer shall be deemed disqualified.

G EVALUATION OF BID PRICE

ITB 28 Evaluation Methodology

- 28.1 The Financial Proposal of Bidders shall be evaluated by calculating the Levelized Price over a three and a half year. Considering the applicable inflation of indexable components of the Bid Price and incremental price addition due to Outage Allowance.
- 28.2 **Inflated Prices.** For purposes of evaluating the Bid, the consumer and fuel prices provided in **Table 7** shall be used to inflate the Base Price offered by the Bidder.

Table 7: Consumer Price and Fuel Inflation

Index	Value	Source
PHCPI	2.52% p.a.	Summary Inflation Report Consumer Prices Index (2012-100), Year-on-Year Inflation Rates in the Philippines, All Items, Jan 2015-Dec 2019, http://www.psa.gov.ph/business/price-indices
USCPI	1.54% p.a.	Historical Consumer Price Index for All Urban Consumer (CPI-U): U.S. city average, all items, index average [1982-84=100], annual average and percent change, 2015-2019 release date April 2020 https://www.bls.gov/cpi/
Oil (Diesel & Bunker)	6.61% p.a.	World Bank Commodities Price Forecast [2020-2030] for Crude Oil (constant US dollars), release date April 2020 www.worldbank.org
LNG	-0.81% p.a.	World Bank Commodities Price Forecast [2020-2030] for Japan LNG (constant US dollars), release date April 2020 www.worldbank.org

28.3 The following formula shall be used to calculate the inflated prices for 2021 to 2026:

$$FC2_{year} = k * FC2_{2020} * (1 + PHCPI)^{year-2020} + k_1 * FC2_{2020} * (1 + USCPI)^{year-2020} + (1 - k - k_1) * FC2_{2020}$$

$$VC1_{year} = k * VC1_{2020} * (1 + PHCPI)^{year-2020} + (1 - k) * VC1_{2020}$$

$$VC2_{year} = k * VC2_{2020} * (1 + a_{fuel})^{year-2020} + (1 - k) * VC2_{2020}$$

Where:

FC2, *VC1*, and *VC2* – are the components of the Bid Prices described in the previous section, while the subscripts denote the value of that price for the given year.

PHCPI– equal to 2.52% per annum is the inflation value to be used for the local components, based on the average inflation rates for past 5 years from Philippine Consumer Price Index, all items, found in <http://www.psa.gov.ph/business/price-indices>.

USCPI– equal to 1.54% per annum is the inflation value to be used for the foreign components, based on the average inflation rates for past 5 years from US Consumer Price Index, all items, found in <https://www.bls.gov/cpi/>.

a_{fuel} – is the annual inflation for the applicable fuel type. For diesel (LFO) and Bunker-C (IFO or HFO) the inflation rate is 6.61% while for LNG -0.81%.

k – is the indexation parameter in percent with an effective value between 0 (for no indexation) to 1 (for full indexation).

28.4 **Generation Price per Year.** The generation price per year in Philippine Pesos per kWh (PHP/kWh) per technology type shall be the sum of the four (4) price components:

$$GenPrice_{year} = FC1_{year} + FC2_{year} + VC1_{year} + VC2_{year}$$

28.5 **Generation Price After Tax.** The generation price per year shall be applied with the applicable taxes depending on the type of technology. **Table 8** specifies the Value Added Tax (VAT) to be applied per technology.

$$GenPrice_{year}^{AfterTax} = GenPrice_{year} * (1 + VAT)$$



Table 8: Applicable Taxes (VAT)

Type of Power Plant	VAT
Renewable Energy	0%
Non-Renewable	12%

28.6 **Energy Dispatch.** The generation cost shall be computed based on simulated dispatch of power plants following the Merit Order shown in **Table 9** and Availability Factors in **Table 10** for purposes of evaluation. The annual dispatch per area are shown in **Table 11**. The total monthly energy shall be allocated to each offered technology. RE technologies shall have priority dispatch over non-renewable technologies.

Table 9: Merit Order Table

Order	Plant Type	Type of Dispatch
1	Hydro	Priority
2	Solar	Priority
3	Biomass	Priority
4	LNG	Dispatchable
5	Bunker-C	Dispatchable
6	LFO Diesel	Dispatchable

Table 10: Availability Factor of Power Plant*

Power Plant	Availability Factor (%)
Solar	15%
Hydro	60%
Biomass	72%
LNG	85% or Residual Energy after RE whichever is lower
Bunker-C Diesel	85% or Residual Energy after RE and LNG whichever is lower
LFO Diesel	Residual Energy after RE, LNG and Bunker-C Diesel

*assumed constant in all months for purposes of evaluation

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Table 11: Annual Dispatch per Area

TABLE II. Annual Dispatch per Area													
SAMARICA													
Month	Hours	2021		2022		2023		2024		2025		2026	
		Peak (MW)	Energy (MWH)	Peak (MW)	Energy (MWH)	Peak (MW)	Energy (MWH)	Peak (MW)	Energy (MWH)	Peak (MW)	Energy (MWH)	Peak (MW)	Energy (MWH)
January	744			17.01	7,881	18.12	8,396	19.25	8,920	20.41	9,453	21.58	9,997
February	744			15.65	8,106	16.67	8,635	17.71	9,174	18.77	9,723	19.85	10,282
March	672			16.41	7,948	17.48	8,467	18.57	8,995	19.68	9,534	20.82	10,082
April	744			18.38	9,336	19.58	9,946	20.8	10,566	22.04	11,199	23.31	11,843
May	720			19.34	10,102	20.6	10,761	21.89	11,432	23.2	12,117	24.53	12,814
June	744			18.38	9,176	19.58	9,774	20.80	10,384	22.05	11,006	23.32	11,639
July	720	13.89	7,321	15.91	7,822	16.95	8,332	18.01	8,852	19.08	9,382	20.18	9,922
August	744	13.63	7,670	15.61	8,195	16.63	8,729	17.67	9,274	18.72	9,829	19.8	10,394
September	744	13.27	7,651	15.19	8,175	16.18	8,708	17.19	9,252	18.22	9,805	19.27	10,370
October	720	14.77	8,494	16.91	9,075	18.02	9,667	19.14	10,271	20.29	10,885	21.45	11,511
November	744	15.3	8,887	17.52	9,496	18.66	10,115	19.83	10,746	21.02	11,390	22.22	12,045
December	720	14.91	8,327	17.08	8,897	18.19	9,478	19.33	10,069	20.49	10,672	21.66	11,286
ANNUAL ENERGY (MWH)			48,350		104,209		111,008		117,935		124,995		132,185

Sublayan													
Month	Hours	2021		2022		2023		2024		2025		2026	
		Peak (MW)	Energy (MWH)	Peak (MW)	Energy (MWH)	Peak (MW)	Energy (MWH)	Peak (MW)	Energy (MWH)	Peak (MW)	Energy (MWH)	Peak (MW)	Energy (MWH)
January	744			3.89	1,803	4.15	1,920	4.40	2,040	4.67	2,162	4.94	2,287
February	744			3.58	1,854	3.81	1,975	4.05	2,098	4.29	2,224	4.54	2,352
March	672			3.75	1,818	4.00	1,937	4.25	2,058	4.50	2,181	4.76	2,306
April	744			4.20	2,136	4.48	2,275	4.76	2,417	5.04	2,561	5.33	2,709
May	720			4.42	2,311	4.71	2,461	5.01	2,615	5.31	2,771	5.61	2,931
June	744			4.20	2,099	4.48	2,236	4.76	2,375	5.04	2,517	5.33	2,662
July	720	3.41	1,675	3.64	1,789	3.88	1,906	4.12	2,025	4.37	2,146	4.62	2,269
August	744	3.34	1,754	3.57	1,874	3.80	1,997	4.04	2,121	4.28	2,248	4.53	2,377
September	744	3.25	1,750	3.48	1,870	3.70	1,992	3.93	2,116	4.17	2,243	4.41	2,372
October	720	3.62	1,943	3.87	2,076	4.12	2,211	4.38	2,349	4.64	2,490	4.91	2,633
November	744	3.75	2,033	4.01	2,172	4.27	2,314	4.54	2,458	4.81	2,605	5.08	2,755
December	720	3.66	1,905	3.91	2,035	4.16	2,168	4.42	2,303	4.69	2,441	4.96	2,581
ANNUAL ENERGY (MWH)			11,060		23,837		25,392		26,975		28,589		30,234

MAPSA													
Month	Hours	2021		2022		2023		2024		2025		2026	
		Peak (MW)	Energy (MWH)	Peak (MW)	Energy (MWH)	Peak (MW)	Energy (MWH)	Peak (MW)	Energy (MWH)	Peak (MW)	Energy (MWH)	Peak (MW)	Energy (MWH)
January	744			6.31	2,923	6.72	3,114	7.14	3,308	7.57	3,506	8	3,708
February	744			5.80	3,007	6.18	3,203	6.57	3,403	6.96	3,606	7.36	3,814
March	672			6.09	2,948	6.48	3,141	6.89	3,336	7.3	3,536	7.72	3,740
April	744			6.82	3,463	7.26	3,689	7.71	3,919	8.18	4,154	8.65	4,393
May	720			7.17	3,747	7.64	3,991	8.12	4,240	8.6	4,494	9.1	4,753
June	744			6.82	3,403	7.26	3,625	7.72	3,852	8.18	4,082	8.65	4,317
July	720	5.52	2,715	5.90	2,901	6.29	3,091	6.68	3,283	7.08	3,480	7.49	3,680
August	744	5.42	2,845	5.79	3,039	6.17	3,238	6.55	3,440	6.94	3,646	7.34	3,855
September	744	5.27	2,838	5.64	3,032	6.00	3,230	6.38	3,432	6.76	3,637	7.15	3,846
October	720	5.87	3,150	6.27	3,366	6.68	3,586	7.10	3,809	7.52	4,037	7.96	4,270
November	744	6.08	3,296	6.50	3,522	6.92	3,752	7.35	3,986	7.79	4,224	8.24	4,467
December	720	5.93	3,089	6.34	3,300	6.75	3,515	7.17	3,735	7.6	3,958	8.04	4,186
ANNUAL ENERGY (MWH)			17,933		38,651		41,175		43,743		46,360		49,029

28.7 Priority Dispatch. The monthly energy dispatch for RE technologies shall be equal to the Capacity offered in the Bid multiplied by the corresponding Availability Factor for the technology type shown in **Table 10**, multiplied by number of hours for the month calculated as.

$$Energy_{month}^{Priority_Dispatch} = Capacity_{month}^{Priority_Dispatch} * AvailabilityFactor^{Priority_Dispatch} * HR_{month}$$

Where:

$Energy_{month}^{Priority_Dispatch}$ – dispatch of an RE Plant in a month

$Capacity_{month}^{Priority_Dispatch}$ – Dependable Capacity of RE Plant in a month

$AvailabilityFactor^{Priority_Dispatch}$ – Availability Factor of RE Plant provided in **Table 10**

HR_{month} – No.of hours in the month

28.8 Dispatchable Plants. The expected monthly dispatch of LNG, Bunker-C and Diesel plants shall be computed as the total monthly energy dispatch less the energy dispatch of all the RE plants according to the following equations:

$$Energy_{month}^{LNG} = Energy_{month}^{Total} - \sum_{month}^{Priority_Dispatch} (Energy_{month}^{Priority_Dispatch})$$

$$Energy_{month}^{Bunker-C} = Energy_{month}^{Total} - \sum_{month}^{Priority_Dispatch} (Energy_{month}^{Priority_Dispatch}) - Energy_{month}^{LNG}$$

$$Energy_{month}^{LFO\ Diesel} = Energy_{month}^{Total} - \sum_{month}^{Priority_Dispatch} (Energy_{month}^{Priority_Dispatch}) - Energy_{month}^{LNG} - Energy_{month}^{Bunker-C}$$

Where:

$Energy_{month}^{Dispatchable}$ – dispatch of a Dispatchable Plant in a month

$Energy_{month}^{Total}$ – the monthly energy requirement

$Energy_{month}^{Priority_Dispatch}$ – dispatch of RE Plant in a month

28.9 CUF and Monthly Prices. The Capacity Utilization Factor (CUF) for the Dispatchable Plant for each month shall then be calculated as the ratio of the energy dispatch of the month and the total energy production of the power plant if the capacity is fully utilized (i.e., 100% utilization) which is the product of Dependable Capacity and the number of hours in the month.




$$CUF_{month}^{Dispatchable} = \frac{Energy_{month}^{Dispatchable}}{Capacity_{month}^{Dispatchable} * HR_{month}}$$

Where:

$CUF_{month}^{Dispatchable}$ – Capacity Utilization Factor of the dispatchable power plant in a month

$Capacity_{month}^{Dispatchable}$ – Dependable Capacity of the dispatchable power plant in a month

HR_{month} – Number of Hours in a month

28.10 Annual Generation Costs. The total annual generation cost shall be the sum of the annual generation costs for each of the priority and dispatchable power plants taken from the monthly Generation Costs using the inflated generation prices after tax in accordance with **ITB 28.2** to **ITB 28.5**.

$$GenCost_{year}^{TOTAL} = GenCost_{year}^{Priority} + GenCost_{year}^{Dispatchable}$$

$$GenCost_{year}^{Priority} = \sum_{month}^{all\ Priority_Dispatch} (GenPrice_{month}^{Priority_Dispatch_After\ Tax} * Energy_{month}^{Priority_Dispatch})$$

$$GenCost_{year}^{Dispatchable} = \sum_{month}^{all\ Dispatchable} (GenPrice_{month}^{Dispatchable_After\ Tax} * Energy_{month}^{Dispatchable})$$

28.11 Average Generation Price. The Average Generation Price (or the blended price from all types of power plants at the level of their respective dispatch) is calculated by dividing the total annual generation costs in **ITB 28.10** by the annual energy dispatch.

$$GenPrice_{year}^{AVE} = \frac{GenCost_{year}^{TOTAL}}{Energy_{year}^{TOTAL}}$$

28.12 Adjusted Generation Price due to Allowed Outage. The Outage Allowance is a Bid variable to encourage operational efficiency and reliability (i.e., the lower the Allowed Outage proposed, the more efficient the NPP is and the more reliable its power plants are). For purposes of evaluation, the calculated Average Generation Price in **ITB 28.11** shall be adjusted to take into account the Outage Allowance proposed by the Bidder. The adjusted generation price shall be calculated by substituting an Operating Reserve Price (the penalty price) to the Average Generation Price for the equivalent energy of the all the Scheduled Outage Hours and Unscheduled Outage Hours of all power plants according to the following equations:

$$GenPrice_{year}^{ADJ} = GenPrice_{year}^{Generated} + GenPrice_{year}^{Outage}$$

$$GenPrice_{year}^{Generated} = \frac{GenCost_{year}^{AVE} * (Energy_{year}^{TOTAL} - Energy_{year}^{OUTAGE})}{Energy_{year}^{TOTAL}}$$

$$GenPrice_{year}^{Outage} = \frac{GenPrice_{year}^{Reserve} * Energy_{year}^{OUTAGE}}{Energy_{year}^{TOTAL}}$$

Where:

$GenPrice_{year}^{ADJ}$ – Adjusted Generation Price due to Allowed Outage

$GenPrice_{year}^{Generated}$ – Component of the Adjusted Generation Price from the net energy generated by the power plants at Average Generation Price

$GenPrice_{year}^{Outage}$ – Component of the Adjusted Generation Price from the equivalent outage energy at substituted Operating Reserve Price

$GenPrice_{year}^{Reserve}$ – Substitute Operating Reserve Price (penalty price) for the equivalent annual energy of Outage Allowance. For purpose of evaluation, a Operating Reserve Price of PHP21.6319/kWh shall be used to adjust the generation price²

- 28.13 **Adjusted Generation Costs.** The Adjusted Generation Costs are calculated by applying the Adjusted Generation Price to Total Annual Energy:

$$GenCost_{year}^{ADJ} = GenPrice_{year}^{ADJ} * Energy_{year}^{TOTAL}$$

- 28.14 **Discounted Adjusted Generation Cost.** The adjusted annual generation costs (due to Allowed Outage) from 2021 to 2026 shall be added together and translated to their discounted value in 2020 using Present Worth Factors (PWF). A discount rate equal to the PHCPI shall be used.³

$$PWGenCost_{2020} = \sum_{2021}^{2026} \frac{GenCost_{year}^{ADJ}}{(1 + PHCPI)^{year-2020}}$$

- 28.15 **Levelized Price.** The Levelized Price shall be calculated by determining the 2020 discounted value of the annuitized Adjusted Generation Cost, divided by the average of the annual energy forecast for the 5.5-year period.

$$LevelizedPrice = \frac{\frac{PWGenCost_{2020}}{AnnuityFactor}}{\sum_{2021}^{2026} (Energy_{year}^{Annual})/n}$$

² Estimate for a LFO Diesel as Operating Reserve with annual generation at 10-15% capacity factor [Adopted from MARELCO CSP]

³ PHCPI was used to discount to present day value (PW) to take the perspective of consumers (not producers).




Where:

$$\text{AnnuityFactor} = \frac{(1 + \text{PHCPI})^n - 1}{\text{PHCPI} * (1 + \text{PHCPI})^n}$$

$n = 5.5$ years

H COMPARISON AND SELECTION OF LOWEST CALCULATED BID

ITB 29 Lowest Calculated Bid

- 29.1 The Bid with the lowest calculated Levelized Price for Short-Term Power Supply will be deemed the Lowest Calculated Bid (LCB) and shall be subjected to the next stage of evaluation, which is Post Qualification and Detailed Evaluation of Technical Proposal.

ITB 30 Tied Bids

- 30.1 In case of tied Bids, that is, if multiple Bidders have the same calculated Levelized Price, tied Bidders shall be required to submit a new Financial Proposal to compete with each other. The new financial proposal shall undergo the same process of evaluation detailed in **ITB 28**.

ITB 31 Evaluation of Technical Proposal

- 31.1 The Technical Proposal shall be evaluated based on the requirements detailed in **ITB 18**. The planned power plant projects of the Bidder shall exhibit technical feasibility and credibility that power plant(s) will be available to supply the Guaranteed Delivered Capacity on Commercial Operation Date. The following plans must provide details and exhibit the technical feasibility and soundness of the project from development, engineering and business operation points of view:

- (a) Development Plan;
- (b) Engineering, Procurement, and Construction (EPC) Plan;
- (c) Operating and Maintenance Plan;
- (d) Fuel Supply Plan;
- (e) Financing Plan; and
- (f) Risk Management Plan from development to operations;

ITB 32 Post Qualification

- 32.1 OMECO TPBAC shall determine to its satisfaction whether the Bidder that is evaluated as having submitted the Lowest Calculated Bid complies with and is responsive to all the requirements and conditions specified in **Annex C**.



32.2 For the Eligibility Requirements, the Bidder shall show proof of technical and financial capacity to develop, construct, operate and maintain the proposed power plants through the following:

- (a) *Track record as generating company.* List of similar projects owned, developed, constructed, and operated by the Bidder in the last two (2) years, indicating and describing the project type, key project features and location. Provide convincing evidence of the Bidder's good track record and performance in the power generation business;
- (b) *Committed site for the proposed power plant(s).* Convincing evidence that Bidder will be able to acquire ownership of right, title, or interest in the proposed site(s), a letter from the land owner or appropriate government agency indicating that Bidder will be able to acquire such right if the Bidder is awarded the PSA under this Transaction. In case of land lease, letter from the landowner of their commitment to lease the land for the plant site should the Bidder be awarded the PSA will suffice;
- (c) *EPC arrangement.* 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 Bid. Include a list of power plant EPC projects of the contractor(s) in the last two (2) years and the contact details (persons, address, telephone numbers, fax numbers, and email addresses) of the clients of the EPC Contractor; and
- (d) *Fuel supply arrangement.* Convincing evidence that Bidder has been arranging with prospective fuel supplier for the cooperation period, if applicable. Bidder shall have received sufficient assurances that a reliable supply of fuel will be available under competitive price and supply terms as evidenced by letters from prospective fuel suppliers.

32.3 The Bidder shall show proof of financial capacity to develop, construct, operate and maintain the proposed power plants, if awarded the PSA, through the following:

- (a) Company profile and history, including:
 - i. Current and Previous experience with financing (equity and debt) of projects of the type and size being proposed,
 - ii. Brief narrative highlighting the key financial performance and history, for the last two (2) years or as many as exist if less than two (2), together with supporting documents, business license number, and tax identification number among others,
- (b) Statement of the Bidder's Unrestricted Net Worth which must be supported by the two (2) latest Audited Financial Statements (Balance Sheet, Income Statement, and Statement of Cash Flows) stamped "received" by the BIR, for the preceding calendar year which should not be earlier than two (2) years from the date of bid submission.

- (c) Convincing evidence that the Bidder can finance the equity component of the investment such as Board resolutions and commitment letters from investors and partners; and
 - (d) Convincing evidence that Bidder has strong credit backing and can successfully arrange financing for the project such as letter from prospective project financiers.
- 32.4 A negative determination shall result in rejection of the Bidder's Bid, in which event OMECO TPBAC shall proceed to the next Lowest Calculated Bid, with a fresh period to make a similar determination of that Bidder's capabilities to perform satisfactorily. If the second Bidder, however, fails the post qualification, the procedure for post qualification shall be repeated for the Bidder with the next Lowest Calculated Bid, and so on until the LCRB is determined for recommendation of PSA award. If the Bidder with the Lowest Calculated Bid fails the criteria for post qualification, the TPBAC shall immediately notify in writing of its post disqualification and the grounds for it.
- 32.5 A positive determination shall result in the declaration of the Bidder as the Bidder with the Lowest Calculated Responsive Bid (LCRB).

I CONTRACT AWARD

ITB 33 Award of Power Supply Agreement

- 33.1 OMECO shall award the PSA to the Bidder whose Bid has been determined to be the Lowest Calculated Responsive Bid (LCRB).
- 33.2 Notwithstanding the issuance of the Notice of Award, award of PSA shall be subject to the posting of the Performance Security and signing of the PSA.

ITB 34 Performance Security

- 34.1 To guarantee the faithful performance by the successful Bidder of its obligations under the PSA, posting of Performance Security shall be maximum thirty-five (35) days from issuance of Notice of Award. Should the Winning Bidder needed additional time to complete the arrangement with the bank for a Letter of Credit, a bank certification indicating that the NPP is arranging for an LC in compliance with the Performance Security requirements of the OMECO CSP. The NPP shall be given maximum of additional ten (10) days to submit Performance Security and sign the PSA.
- 34.2 Performance Security shall be equivalent to the amount indicated in **Table 12** in the form of cashier's check or manager's check issued by a Universal or Commercial Bank in favor of OMECO; or Bank Guarantee or Irrevocable Standby Letter of Credit issued by a Universal or Commercial Bank with a branch in Occidental Mindoro in favor of OMECO. PNB, LBP, MBTC and China Bank are the Universal or Commercial Banks in the Province of Occidental Mindoro.

Table 12: Performance Security

Lot	Areas	Required Performance Security (PHP)
I	SAMARICA	74,500,000.00
II	Sablayan	16,000,000.00
III	MAPSA	25,800,000.00

- 34.3 Failure of the Winning Bidder/s to comply with the above-mentioned requirement shall constitute sufficient grounds for the annulment of the award and forfeiture of the Bid Security, in which event OMECO TPBAC shall have a fresh period to initiate and complete the post-qualification of the second Lowest Calculated Bid. The procedure shall be repeated until Lowest Calculated Responsive Bid is identified and selected for recommendation of PSA award. However, should no Bidder pass post-qualification, OMECO TPBAC shall declare the CSP a failure.

ITB 35 Signing of the PSA

- 35.1 OMECO shall enter into a PSA with the Winning Bidder/s upon posting of the Performance Security.
- 35.2 The following documents shall form part of the PSA:
- (a) The PSA itself;
 - (b) Bidding Documents;
 - (c) The Winning Bidder's Bid and all other documents submitted;
 - (d) Performance Security; and
 - (e) Notice of Award of PSA.

J MISCELLANIOUS PROVISIONS

ITB 36 Clarification of Bids

- 36.1 To assist in the evaluation, comparison and post-qualification of the Bids, OMECO TPBAC may ask in writing any Bidder for a clarification of its Bid. All responses to requests for clarification shall be in writing. Any clarification submitted by a Bidder in respect to its Bid that is not in response to a request by OMECO TPBAC shall not be considered.



ITB 37 **Reservation Clause**

- 37.1 Notwithstanding the eligibility or post-qualification of a Bidder, OMECO TPBAC reserves the right to review its qualifications at any stage of this CSP if it has reasonable grounds to believe that a misrepresentation has been made by the said Bidder, or that there has been a change in the Bidder's capability to undertake the project from the time it submitted its eligibility requirements. Should such review uncover any misrepresentation made in the eligibility and CSP requirements, statements or documents, or any changes in the situation of the Bidder which will affect its capability to undertake the project so that it fails the preset eligibility or Bid evaluation criteria, OMECO TPBAC shall consider the said Bidder as ineligible and shall disqualify it from submitting a Bid or from obtaining an award or PSA.
- 37.2 The HoPE reserves the right to reject any and all Bids, declare a failure of bidding, or not award the contract in the following situations:
- (a) If there is prima facie evidence of collusion between appropriate public officers or employees of the OMECO, or between the TPBAC and any of the Bidders, or if the collusion is between or among the Bidders themselves, or between a Bidder and a third party, including any act which restricts, suppresses or nullifies or tends to restrict, suppress or nullify competition.
 - (b) If the TPBAC is found to have failed in following the prescribed bidding procedures.
 - (c) For any justifiable and reasonable ground where the award of the contract will not redound to the benefit of the OMECO as follows: (i) if the physical and economic conditions have significantly changed so as to render the project no longer economically, financially or technically feasible as determined by the HoPE; (ii) if the project is no longer necessary as determined by the HoPE.
 - (d) If the bidder is found to have engaged in any anti-competitive behaviour including but not limited to, cross-subsidization, price or market manipulation, or other unfair trade practices detrimental to the encouragement and protection of contestable markets under Section 45 of R.A. 9136.
 - (e) If the bidder is found to have engaged in any Anti-Competitive Behavior and Other Unfair Trade Practices stated in Section 8, Rule 11 of the IRR of R.A. No. 9136.
 - (f) If the bidder is found to have a "conflict of interest" as a competitor consistent with the intent of Section 26-A (g) of PD.269, an amendment to PD.269 by R.A. 10531.
- 37.3 The TPBAC does not assume any obligation to compensate or indemnify parties for any expense or loss that they may incur as a result of their participation in the Bidding nor does it guarantee that an award will be made.



- 37.4 The TPBAC reserves the right to modify, supplement, or change the Bidding Procedures and other aspects of the Bidding Process at any time, including the schedule and the venue provided herein, for any reason whatsoever and without giving prior notice. Interested parties and/or Bidders shall be notified subsequently of such modifications, supplements, or changes.
- 37.5 In any of the foregoing circumstances, the Bidder shall be notified in writing of the rejection of its Bid and/or its disqualification and shall be given an opportunity to be heard and/or respond in writing. Thereafter, the HoPE shall notify the Bidder in writing of its determination whether or not to reject the Bid and/or disqualify the Bidder with finality.

ITB 38 Process to be Confidential

- 38.1 The HOPE, members of the TPBAC, including its staff and personnel, as well as its Secretariat and TWG, are prohibited from making or accepting any kind of communication with any Bidder regarding the evaluation of their Bids until the issuance of the Notice of Award.
- 38.2 All OMECO Information for Due Diligence Studies provided to the Bidders is confidential. Bidders are prohibited from distributing this information to other persons or entities other than the Bidder or its official representatives.

ITB 39 Failure of Bidding

- 39.1 OMECO TPBAC may declare a failure of CSP under any of the following conditions:
- (a) Only one (1) or No Bids are received;
 - (b) All prospective Bidders are declared ineligible;
 - (c) All Bids that comply with all the CSP requirements fail post-qualification;
or
 - (d) The Bidder with the LCRB refuses, without justifiable cause, to accept the award of PSA, and no award is made.

ITB 40 Protest Mechanism and Dispute Resolution

- 40.1 Decisions of the TPBAC at any stage of the procurement process may be questioned by filing a request for reconsideration within three (3) calendar days upon receipt of written notice. The TPBAC shall decide on the request for reconsideration within seven (7) calendar days from receipt thereof. The bidder shall not be allowed to submit additional documents to correct any defects in the bid submitted.

If a failed bidder signifies his intent to file a request for reconsideration, the TPBAC shall keep the bid envelopes of the said failed bidder unopened and/or duly sealed until such time that the request for reconsideration has been resolved.



- 40.2 In the event that the request for reconsideration is denied, decisions of the TPBAC may be protested in writing to the HoPE: Provided, however, That a prior request for reconsideration should have been filed by the party concerned in accordance with the preceding Section, and the same has been resolved.
- 40.3 The protest must be filed within seven (7) calendar days from receipt by the party concerned of the resolution of the TPBAC denying its request for reconsideration. A protest shall be made by filing a verified position paper with the HoPE concerned, accompanied by the payment of a non-refundable protest fee, which shall be paid in cash in accordance with the following schedule:

INVESTMENT COST RANGE	PROTEST FEE
₱50 million and below	0.75% of the Investment Cost
More than ₱50 million to ₱100 million	₱500,000.00
More than ₱100 million to ₱500 million	0.5% of the Investment Cost
More than ₱500 million to ₱1 billion	₱2,500,000.00
More than ₱1 billion to ₱2 billion	0.25% of the Investment Cost
More than ₱2 billion to ₱5 billion	₱5,000,000.00
More than ₱5 billion	0.1 % of the Investment Cost

- 40.4 The verified position paper shall contain the following information:
- (a) The name of bidder;
 - (b) The office address of the bidder;
 - (c) The name of project/contract;
 - (d) The implementing office/agency or Procuring Entity;
 - (e) A brief statement of facts;
 - (f) The issue to be resolved; and
 - (g) Such other matters and information pertinent and relevant to the proper resolution of the protest.

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

In addition, the bidder shall likewise certify under oath that:

- (a) he has not theretofore commenced any action or filed any claim involving the same issues in any court, tribunal or quasi-judicial agency and, to the best of his knowledge, no such other action or claim is pending therein;



- (b) if there is such other pending action or claim, he is including a complete statement of the present status thereof; and
- (c) if he should thereafter learn that the same or similar action or claim has been filed or is pending, he shall report that fact within five (5) days therefrom to the HoPE wherein his protest is filed.

Failure to comply with the foregoing requirements shall not be curable by mere amendment of the verified position paper.

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ANNEX A – TERMS OF REFERENCE

TERMS OF REFERENCE (TOR)

Competitive Selection Process (CSP) for a New Power Provider/s (NPP/s) of OMECO to Supply Power in Mainland Occidental Mindoro through Short-Term Power Supply Agreement (PSA)

1. INTRODUCTION

OMECO is conducting Competitive Selection Process for a New Power Provider/s (NPP/s) for Short-Term Power Supply from 26 June 2021 to 25 December 2026 and Renewable Portfolio Standards (RPS) Requirements for the Mainland Occidental Mindoro pursuant to the private sector participation in the generation sector under the Electric Power Industry Reform Act of 2001 (R.A. 9136) in Missionary Areas referred to as NPC-SPUG Areas.

This transaction has three (3) Lots that corresponds to the three (3) power supply areas in Occidental Mindoro where a Bidder can bid on any single Lot or all Lots as follows:

- Lot I – Short-Term Power Supply (2021-2026) for SAMARICA Area
- Lot II – Short-Term Power Supply (2021-2026) for Sablayan Area
- Lot III – Short-Term Power Supply (2021-2026) for MAPSA Area

The Winning Bidder in each Lot shall comply with the RPS Requirements.

Upon signing of Power Supply Agreement (PSA), the NPP/s shall submit to OMECO a Work Plan with details of Tasks including Timeline of Activities that clearly provides all works that are necessary to be able to perform its obligations as Generator in place of NPC-SPUG.

OMECO, NPC-SPUG, and the NPP/s will sign a Tripartite Phase-In Phase-Out (PIPO) Agreement so NPC-SPUG can schedule the redeployment of its remaining power generation facilities to other Missionary Areas.

This TOR is issued in compliance with Section 8.4.1 of the “Policy for the Competitive Selection Process in the Procurement by the Distribution Utilities of Power Supply Agreement for the Captive Market” issued under DOE Circular No. DC2018-02-0003, Section 2 of ERC Resolution No. 13, Series of 2015, “A Resolution Directing all Distribution Utilities to Conduct a Competitive Selection Process in the Procurement of their Supply to the Captive Market”, and Department Circular No. DC2018-08-0024, Promulgating the Rules and Guidelines Governing the Establishment of the Renewable Portfolio Standards for Off-Grid Areas.



2. SUPPLY REQUIREMENTS AND CONTRACT

2.1. Supply Requirements

- 2.1.1. The Winning Bidder/s, herein referred to as NPP/s shall deliver the annual power supply requirements of OMECO from 26 June 2021 to 25 December 2026 with Dependable Capacity that will meet Single Outage Contingency reliability criteria.
- 2.1.2. Under the outage of the generating unit with the largest load, the Net Dependable Capacity that must be available for power generation in the three (3) areas (load centers) are shown in **Table 1**. The generating unit to meet Single Outage Contingency shall be installed in SAMARICA area only which shall also serve as contingency reserve for Sablayan and MAPSA area.

Table 1: Net Dependable Capacity Under Single Outage Contingency (MW)

Lot	Areas	Year					
		2021	2022	2023	2024	2025	2026
I	SAMARICA	18	19	21	22	23	24
II	SABLAYAN	5	5	5	5	5	6
III	MAPSA	7	7	8	8	9	9

- 2.1.3. For the avoidance of doubt, if from the supply in SAMARICA area is from the existing power plant in San Jose with three (3) units at 7MW maximum loading per unit, the 14MW remaining capacity shall be augmented by additional 4MW Dependable Capacity to meet the 18MW Net Dependable Capacity Under Single Outage Contingency in 2021. If power supply will come from modular units with 2MW Dependable Capacity per unit, the Total Dependable Capacity in 2021 shall be 20MW (i.e., 18MW + 2MW contingency reserve).

2.2. Renewable Portfolio Standards (RPS) Compliance

- 2.2.1. The NPP/s shall ensure that the minimum RPS requirements in **Table 2** shall be complied with. However, the NPP/s shall comply with any changes in the RPS requirements that may be issued by the DOE.

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Table 2: RPS Requirement (Annual Energy, kWh)

Lot	Areas	Year					
		2021*	2022	2023	2024	2025	2026
I	SAMARICA	2,860,545	3,126,285	4,440,362	5,896,814	7,499,613	9,252,833
II	SABLAYAN	654,294	715,078	1,015,648	1,348,784	1,715,393	2,116,409
III	MAPSA	1,060,997	1,159,562	1,646,963	2,187,172	2,781,662	3,431,994

*Includes RPS Requirement of 2020

2.2.2. The NPP/s may build or subcontract RE facilities with generating capacity that meets the RPS requirements in 2026 either one time or incrementally from 2021 to 2026.

2.3. Supply Contract and Cooperation Period

2.3.1. OMECO will sign a Power Supply Agreement (PSA) with the NPP/s, for Short-Term Power Supply whose Commercial Operation Date (COD) shall be on 26 June 2021 subject to ERC approval.

2.3.2. The Short-Term Power Supply shall terminate on 25 December 2026.

2.3.3. The NPP/s shall notify OMECO in writing its committed COD three (3) months before the COD.

2.3.4. If the NPP/s will fail to deliver the requirements on COD, the NPP/s or OMECO shall arrange alternative supply for a maximum period of six (6) months only. The difference between the cost of the alternative supply and the cost of power supply under the signed PSA shall be to the account of the NPP/s who failed to deliver. OMECO has also the right to terminate the PSA.

3. BASIC TERMS

3.1. Power Plants

3.1.1. The power plant shall be completed and ready for operation on Commercial Operation Date.

3.1.2. The generating facilities and equipment of the NPP/s shall comply with all the requirements for Embedded Generators including the capabilities of generating units prescribed by the latest edition of the Philippine Distribution Code.

3.1.3. The power plant(s) shall be capable of delivering the minimum required Dependable Capacity at the Connection Point as shown in **Table 3** that will be dispatched by the System Operator.

Table 3: Guaranteed Delivered Voltage

System Voltage	Guaranteed Delivered Voltage
69 kV	67 kV to 73.7 kV
13.2 kV	13.2 kV to 14.5 kV

- 3.1.4. The generating units shall be connected to the Occidental Mindoro Grid through an isolation transformer. The impedance of the transformer shall be sized to properly coordinate the protection system of the power plant and the distribution lines of OMECO. the NPP/s shall provide OMECO a copy of the power system coordination study, which includes the appropriate impedance of the isolation transformer(s).
- 3.1.5. The generating units and the power plants must be capable of being synchronized with the Occidental Mindoro Grid. There shall be synchronizing equipment and synchronizing relay or synchronism check relay.
- 3.1.6. The generating units and the power plants must be capable of load sharing.
- 3.1.7. The generating units must be able to operate at 0.9 power factor (PF) leading to 0.85 PF lagging.
- 3.1.8. Each power plant in the three (3) locations shall be capable of black starting.
- 3.1.9. Each power plant in the three (3) locations shall be capable of operating in island mode.
- 3.1.10. The NPP/s shall install kWh meters and data loggers for all generating units and totalizer for the power plant and submit metering data as required by OMECO and/or the System Operator.
- 3.1.11. The NPP/s shall provide SCADA for its plants with Remote Terminal Unit that will be linked to System Operator's SCADA once it is in place. The NPP/s SCADA shall support fiber optic and radio communications, using at least DNP3 and IEC 60870-5-101/104 SCADA communications protocols.
- 3.1.12. The NPP/s shall provide access to and allow inspection of plant equipment by OMECO as needed. Likewise, the NPP/s shall provide access to DOE, NEA and ERC personnel in the discharge of oversight and regulatory functions.



3.2. Plant Location and Interconnection

3.2.1. The Single Line Diagram of the existing Occidental Mindoro Power Grid is shown in **Figure 1**.

3.2.2. The NPP/s shall deliver the Dependable Capacity of OMECO in three (3) areas with connection and metering points as shown in **Table 4**.

Table 4: Connection and Metering Points

LOT NO.	AREA	CONNECTION AND METERING POINT
I	SAMARICA	Pulang Lupa, Brgy. Central, San Jose (Figure 2)
		Brgy. Magbay, San Jose (Figure 3)
II	SABLAYAN	Sto. Niño, Sablayan (Figure 2 and 3)
III	MAPSA	Brgy. Tayamaan, Mamburao (Figure 2 and 3)

3.2.3. The NPP/s power plants shall be interconnected to the NPC's 69kV line and/or to the 13.2kV line of OMECO as illustrated in **Figure 2** (for the case where the existing plant in San Jose will supply SAMARICA) otherwise

3.2.4. **Figure 3** shall be applied.

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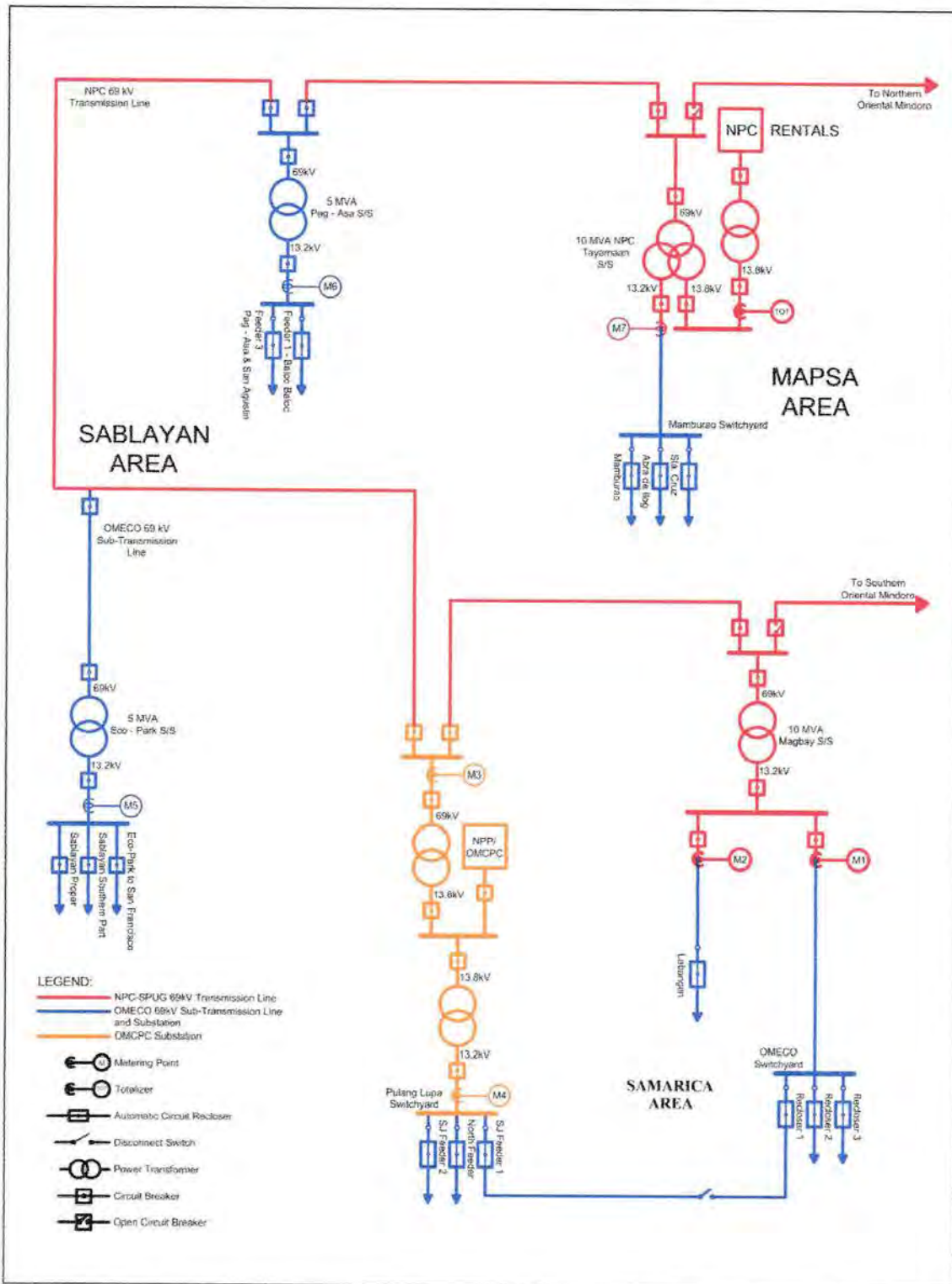


Figure 1: Single Line Diagram - Existing Occidental Mindoro Power Grid

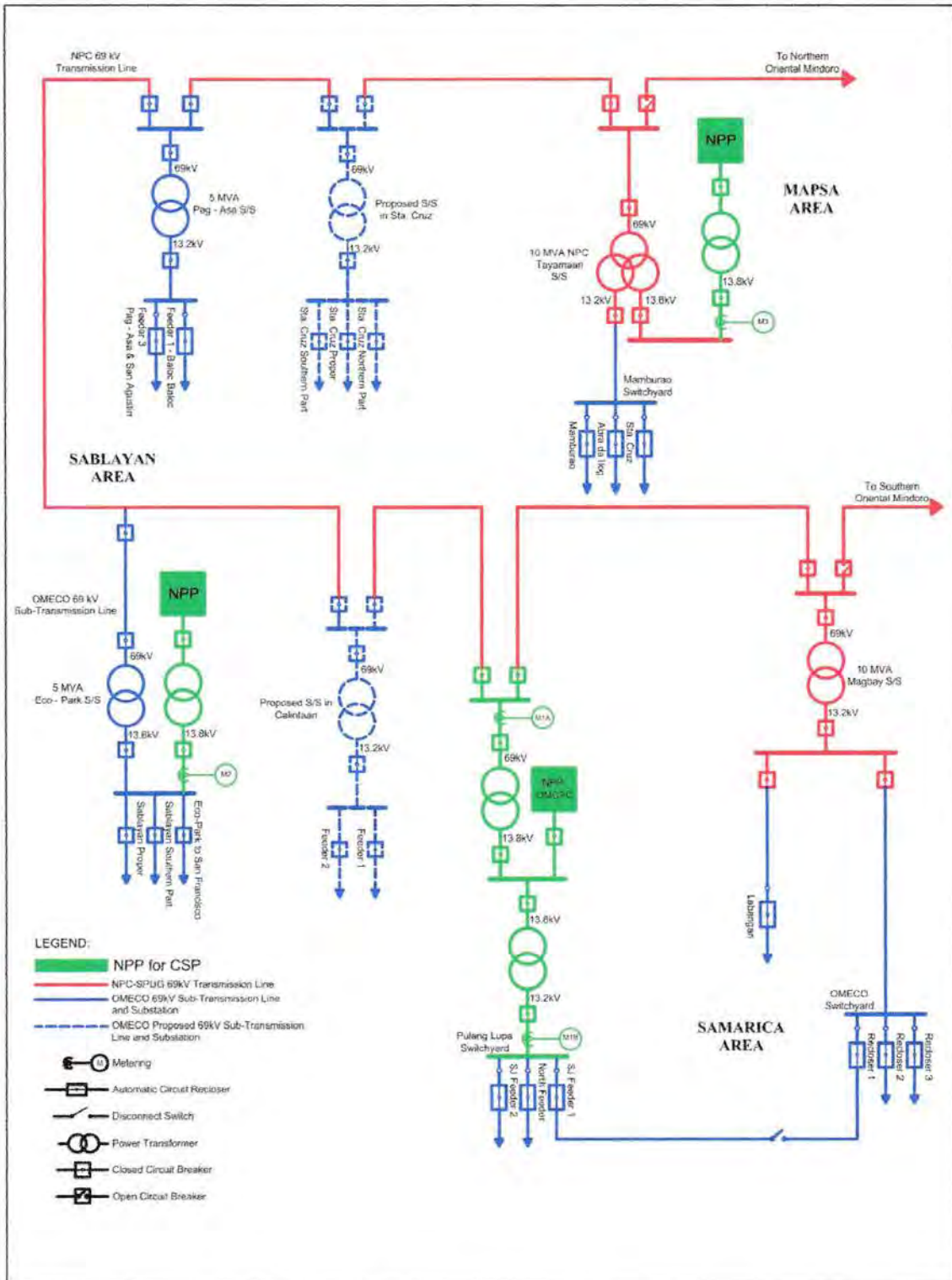


Figure 2: Interconnection of NPP Power Plants with Existing OMECO Plant at SAMARICA

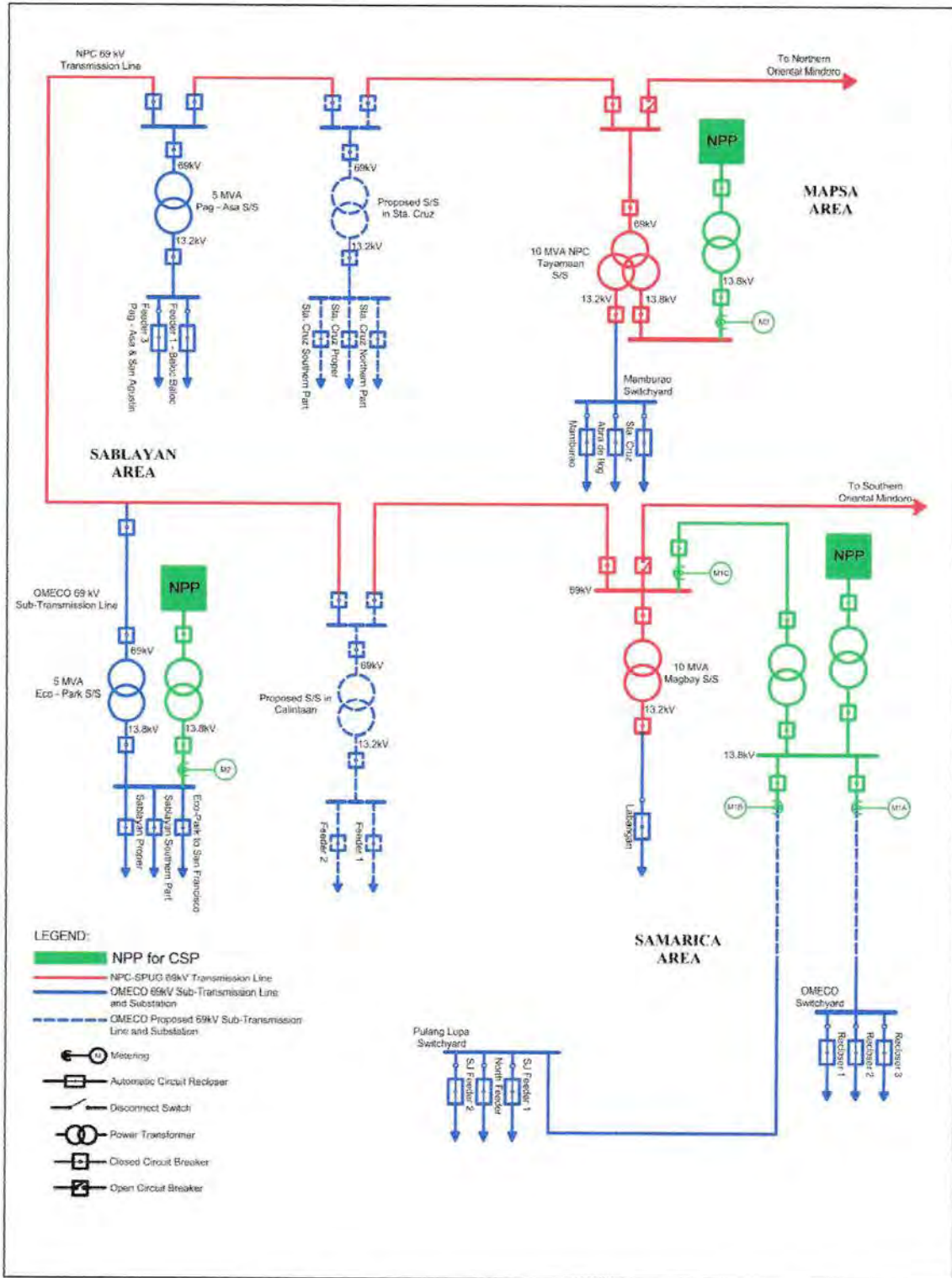


Figure 3: Interconnection of NPP Power Plants without OMCCP Plant at SAMARICA

- 3.2.5. The interconnection of the power plants shall comply with all the requirements for Embedded Generators and all requirements at the Connection Point prescribed by the latest edition of the Philippine Distribution Code.
- 3.2.6. The NPP/s shall provide and install the interconnection switchgears, outdoor motorized isolating and earthing switches, and lightning arresters at Pulang Lupa or Magbay S/S, Eco-Park S/S, and NPC Tayamaan S/S for the interconnection of the NPP/s power plants and OMECO distribution feeders. The NPP/s shall also provide and install sufficient storage battery and battery charger for the switchgears.
- 3.2.7. The NPP/s shall also install the Revenue Metering Equipment or Totalizer at all Connection Points.
- 3.2.8. The cost of all electrical equipment and interconnection line as well as construction/installation costs shall be borne by the NPP/s.
- 3.2.9. The operation and maintenance cost and system loss of all power plant and interconnection facilities up to the Metering Point (the Delivery Point) shall also be to the account of the NPP/s.

3.3. Outage Allowance

- 3.3.1. The NPP/s shall be allowed limited scheduled and unscheduled outages of the power plants. The NPP/s shall indicate in its Bid the proposed annual Scheduled Outage Hours and Unscheduled Outage Hours. Scheduled Outages are those outages planned by the NPP/s as approved by the System Operator prior to the Operating Year.
- 3.3.2. Unutilized outage allowance shall not be carried forward to subsequent contract year. Allowance for Scheduled Outage cannot be borrowed from the Allowance for the Unscheduled Outage and vice-versa.
- 3.3.3. Should either Scheduled Outage Hours or Unscheduled Outage Hours exceed the Allowed Outages for any year, the fixed cost components of the price shall be reduced proportionately to the undelivered capacity and shall be returned to OMECO through reduction of power rates in the succeeding year.
- 3.3.4. The NPP/s on its own account must provide Replacement Capacity when the generating unit is unavailable to produce power due to unexpected breakdown in excess of allowed Unscheduled Outages. Failure to provide replacement capacity shall be penalized by computing the undelivered energy multiplied by the penalty price of PHP21.6319/kWh



3.4. FUEL REQUIREMENTS

- 3.4.1. At least three (3) months prior to COD, the NPP/s shall secure a fuel supply contract equivalent to the cooperation period of the power supply agreement, and provide a copy thereof to OMECO.
- 3.4.2. The NPP/s shall design the power plant/s and arrange for the delivery of fuel to the power plant such that there is at least fifteen (15) days of sufficient fuel stock at any point in time. Sufficient fuel stock means there will be no plant outage, whether partial or total, due to lack of fuel.
- 3.4.3. The NPP/s shall allow inspection of fuel stores by OMECO upon request.

4. Payments and Price

4.1. Payments

- 4.1.1. Payment for power bills shall be on or before the 25th day of the following month.
- 4.1.2. All payments shall be in Philippine Pesos (PhP).

4.2. Price Components

- 4.2.1. The Price shall be broken down to the following components:
 - a) Capital Recovery Rate (CRR)
 - b) Fixed Operation and Maintenance Rate (FOMR)
 - c) Variable Operation and Maintenance Rate (VOMR), including lube oil
 - d) Fuel Rate (FR), including transport
- 4.2.2. Currencies of each price component shall only be local or PhP/kWh.
- 4.2.3. Except for Value-Added Taxes (VAT) which shall be a pass-through component of the price, all other taxes and government dues including ER 1-94 (Benefits to Host Community), shall be to the account of the NPP/s (i.e., to be internalized in the Bid Price).
- 4.2.4. CRR shall not be indexed. FOMR and VOMR shall be indexed according to monthly Philippine CPI using January 2020 values as base.
- 4.2.5. Fuel shall be indexed to the monthly average pump prices of petroleum fuel in Occidental Mindoro published by the Department of Energy in its website or to fuel prices published by a reference market to be agreed prior to the bid submission.



4.3. Price Structure

- 4.3.1. OMECO shall enter into a PSA with the NPP/s with the following price structure for each power plant per technology type:

$$Fees_{month}^{TOTAL} = \sum_{PLANT} Fees_{month}^{PLANT,Tech}$$

$$Fees_{month}^{PLANT,Tech} = [FC1_{month} + FC2_{month} + VC1_{month} + VC2_{month}] * Q_{month}^{PLANT,Tech}$$

Where:

$Fees_{month}^{TOTAL}$ – Total charges for a billing month in PHP

$Fees_{month}^{PLANT,Tech}$ – Total charges for a billing month for applicable power plant technology in PHP

$Q_{month}^{PLANT,Tech}$ – Quantity in kWh delivered by the NPP/s power plant

$FC1$, $FC2$, $VC1$, and $VC2$ – are the local components of the price. The subscripts denote the value of that price for the billing month.

$FC1$ and $FC2$ – are the fixed cost components for capital recovery and fixed O&M, respectively which shall be a function of Capacity Utilization Factor (ranging from 1% to 100%) that will be calculated monthly according to:

$$CUF = \frac{Q}{CC * (H_T - H_{TO} - H_{TFM})}$$

Where:

CC – Contracted Capacity equal to the Dependable Capacity

H_T – Total number of hours of the billing month

H_{TO} – Equivalent Outage Hours for the billing month

H_{TFM} – Equivalent Hours of Outages due to Forced Majeure for the billing month

5. Defaults and Force Majeure

5.1. Events of Default

- 5.1.1. Events of Default shall mean as minimal or substantial violations of the terms and conditions of the PSA prejudicial to the parties. Events of Default shall lead to early Termination of PSA, Payment of Liquidated Damages, and Forfeiture of Performance Security.



- a) Defaults for the NPP/s
 - i. Failure or inability to deliver the required energy supply on the stipulated COD;
 - ii. Bankruptcy or Insolvency. Bankruptcy or Insolvency shall mean More Liabilities than its Assets leading to the disruption or inability to do normal business operation; and
 - iii. Violation of terms and conditions of the PSA prejudicial to the OMECO.

- b) Defaults for the OMECO
 - i. Failure to pay any obligation due to the NPP/s;
 - ii. Failure to receive the stipulated supply energy for any reason attributable to its own fault; and
 - iii. Violation of any terms and conditions of the PSA prejudicial to the NPP/s.

5.2. Force Majeure

- 5.2.1. Force majeure are events beyond the control of both parties or unforeseeable circumstances that prevent parties from fulfilling a contract. Parties shall notify and give details on the Force Majeure events to be excused. Period for remedy shall be defined during the finalization of the PSA. However, prolonged Force Majeure for more than 180 days may lead to termination of the agreement.

- 5.2.2. From PSA signing, substantial delay determined as a negative slippage of 15% based on the submitted Timeline of Activities in PERT/CPM Chart that is not due to Force Majeure events shall be sufficient grounds for unilateral termination of the PSA by OMECO.

- 5.2.3. Fuel supply shortage is justifiable only if caused by Force Majeure events.

- 5.2.4. OMECO and the NPP/s shall jointly establish plans for operating the power plant during Force Majeure. Such plan shall include recovery from local or widespread electrical blackout. The NPP/s shall comply with the Emergency Procedures and provide contingency plan in the event of Force majeure.

6. QUALIFICATION AND SELECTION

6.1. Qualification of Bidder

- 6.1.1. Prospective Bidders to qualify shall have an aggregate generation portfolio of at least 5 MW regardless of technology at the time of submission of Bid and has track record of two (2) years in power plant operation.



6.2. Selection of NPP/s

- 6.2.1. The Bidder with the Lowest Calculated Levelized Price (LCLP) in accordance with the Evaluation Methodology specified in the Instruction to Bidders shall be selected as the Lowest Calculated Bid and shall be subjected to Post Qualification.
- 6.2.2. The Bidder with the next LCLP shall be subjected to post-qualification evaluation in case the Bidder with the LCLP failed the post qualification. This process shall be repeated until a qualified Bidder is selected as NPP/s.

7. OTHER TERMS AND CONDITIONS

Other terms and conditions including assignability, events of default, dispute resolution, change in law and other pertinent provisions shall be defined during the finalization of the PSA.

7.1. Assignability

- 7.1.1. Assignment of rights or obligations are not allowed, except when required by Lenders if the NPP/s shall construct new power plant to fulfill its obligations under the PSA, and must have a written consent of OMECO.

7.2. Dispute

- 7.2.1. Any Dispute that is not settled amicably shall be brought for resolution to the ERC, which is vested by law with exclusive and original jurisdiction to settle such Dispute. Any dispute not falling within the exclusive and original jurisdiction of ERC, the aggrieved party may initiate action before the court of competent jurisdiction in San Jose, Occidental Mindoro to the exclusion of any other courts or tribunals.

7.3. Change in Applicable Law

- 7.3.1. Any changes in applicable law, OMECO and NPP/s shall exercise their best efforts to negotiate, finalize and execute an amendment in accordance with the rules and guidelines issued by the Government.

8. LIST OF ACRONYMS

COD	Commercial Operations Date
CPI	Consumer Price Index
CRR	Capital Recovery Rate
CSP	Competitive Selection Process
CUF	Capacity Utilization Factor

ERC	Energy Regulatory Commission
FOMR	Fixed Operation and Maintenance Rate
FR	Fuel Rate
LCLP	Lowest Calculated Levelized Price
MAPSA	Mamburao, Paluan, Sta. Cruz, Abra de Ilog
NPC-SPUG	National Power Corporation – Small Power Utilities Group
NPP	New Power Provider
OMECO	Occidental Mindoro Electric Cooperative, Inc.
PIPO	Phase-in, Phase-out
PSA	Power Supply Agreement
SAMARICA	San Jose, Magsaysay, Rizal, Calintaan
TCGR	True Cost Generation Rate
TOR	Terms of Reference
VOMR	Variable Operation and Maintenance Rate

9. GLOSSARY

Commercial Operation Date – the date whereby the NPP/s is obligated to supply the Net Dependable Capacity which is June 26, 2021.

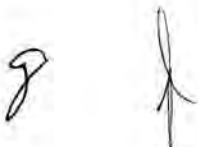
Cooperation Period – the period commencing on the Commercial Operation Date and will terminate on 25th of December 2026.

Dependable Capacity – the capacity of the generating unit guaranteed to be dependable and delivered at the connection point.

Force Majeure – the events beyond the control of both parties or unforeseeable circumstances that prevent parties from fulfilling a contract.

Net Dependable Capacity – the guaranteed capacity that is available at the Connection Point.


Single Outage Contingency – the generation system reliability criteria that ensure availability of power supply under the outage of largest generating unit also referred to as R-1 redundancy reliability criteria.



System Operator – the entity who is authorized to operate and control in real-time the Island Grid of Mainland Occidental Mindoro in accordance with the Philippine Distribution Code and/or other applicable codes and guidelines. The System Operator shall prepare the Annual Operating and Maintenance Program of the Island Grid of Mainland Occidental Mindoro and shall be responsible to schedule and dispatch the generating units of the NPP in accordance with the PSA and applicable codes and guidelines issued by the government.

Unrestricted Net Worth – the sum of subscribed and paid up equity, including additional paid-in capital, and unrestricted retained earnings, preferred shares, perpetual shares less treasury shares of common, preferred, and perpetual shares. Unrestricted retained earnings means the amount of accumulated profits and gains realized out of the normal and continuous operations of the company after deducting therefrom distributions to stockholders and transfers to capital stock or other accounts, and which is: (i) not appropriated by the Board of Directors for corporate expansion projects or programs; (ii) not covered by a restriction for dividend declaration under a loan agreement; (iii) not required to be retained under special circumstances obtaining in the corporation such as when there is a need for a special reserve for probable contingencies (as defined in SEC Memorandum Circular No. 11-08 dated December 5, 2008); and (iv) not otherwise covered by any other legal restriction on the ability of the company to distribute or otherwise apply its equity.

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ANNEX B – BID FORMS

Financial Proposal

- Form 1: ALL POWER PLANTS
- Form 2: HYDRO
- Form 3: SOLAR
- Form 4: BIOMASS
- Form 5: PEAKING DIESEL
- Form 6: LNG
- Form 7: BUNKER C
- Form 8: Evaluation Parameters



Occidental Mindoro Electric Cooperative, Inc.
Competitive Selection Process for Short-Term Power Supply



OCCIDENTAL MINDORO ELECTRIC COOPERATIVE, INC.
San Jose, Occidental Mindoro



COMPETITIVE SELECTION PROCESS (CSP)
Short-Term Power Supply

FINANCIAL PROPOSAL (FORM 1: ALL POWER PLANTS) Page 1 of 40

Name of the Bidder: _____

Proposal Validity (days): _____ Contract Duration (years): **5.5** Delivery Date: **June 26, 2021**

Samarica Power Plant		Year	Unit Rated Capacity (MW)	Unit Dependable Capacity (MW)	No. of units	Unit P-min (MW)	Plant Scheduled Outage (hrs)	Plant Unscheduled Outage (hrs)
1.1	HYDRO	2021						
		2022						
		2023						
		2024						
		2025						
2026								
1.2	SOLAR	2021						
		2022						
		2023						
		2024						
		2025						
2026								
1.3	BIOMASS	2021						
		2022						
		2023						
		2024						
		2025						
2026								
1.4	LNG	2021						
		2022						
		2023						
		2024						
		2025						
2026								
1.5	BUNKER C	2021						
		2022						
		2023						
		2024						
		2025						
2026								
1.6	LFO Diesel	2021						
		2022						
		2023						
		2024						
		2025						
2026								
1.7	TOTALS	2021	0.00	0.00	0.00	0.00	0.00	0.00
		2022	0.00	0.00	0.00	0.00	0.00	0.00
		2023	0.00	0.00	0.00	0.00	0.00	0.00
		2024	0.00	0.00	0.00	0.00	0.00	0.00
		2025	0.00	0.00	0.00	0.00	0.00	0.00
		2026	0.00	0.00	0.00	0.00	0.00	0.00

Sablayan Power Plant		Year	Unit Rated Capacity (MW)	Unit Dependable Capacity (MW)	No. of units	Unit P-min (MW)	Plant Scheduled Outage (hrs)	Plant Unscheduled Outage (hrs)
2.1	HYDRO	2021						
		2022						
		2023						
		2024						
		2025						
2026								
2.2	SOLAR	2021						
		2022						
		2023						
		2024						
		2025						
2026								
2.3	BIOMASS	2021						
		2022						
		2023						
		2024						
		2025						
2026								
2.4	LNG	2021						
		2022						
		2023						
		2024						
		2025						
2026								
2.5	BUNKER C	2021						
		2022						
		2023						
		2024						
		2025						
2026								
2.6	LFO Diesel	2021						
		2022						
		2023						
		2024						
		2025						
2026								
2.7	TOTALS	2021	0.00	0.00	0.00	0.00	0.00	0.00
		2022	0.00	0.00	0.00	0.00	0.00	0.00
		2023	0.00	0.00	0.00	0.00	0.00	0.00
		2024	0.00	0.00	0.00	0.00	0.00	0.00
		2025	0.00	0.00	0.00	0.00	0.00	0.00
		2026	0.00	0.00	0.00	0.00	0.00	0.00

Name and Signature of Authorized Representative

Date

Occidental Mindoro Electric Cooperative, Inc.
Competitive Selection Process for Short-Term Power Supply

FINANCIAL PROPOSAL (FORM 1: ALL POWER PLANTS)							Page 2 of 40
Name of the Bidder							
Proposal Validity (days)		Contract Duration (years)		5.5	Delivery Date		June 26, 2021

3 Sablayan Power Plant		Year	Unit Rated Capacity (MW)	Unit Dependable Capacity (MW)	No. of units	Unit P-min (MW)	Plant Scheduled Outage (hrs)	Plant Unscheduled Outage (hrs)
3.1	HYDRO	2021						
		2022						
		2023						
		2024						
		2025						
2026								
3.2	SOLAR	2021						
		2022						
		2023						
		2024						
		2025						
2026								
3.3	BIOMASS	2021						
		2022						
		2023						
		2024						
		2025						
2026								
3.4	LNG	2021						
		2022						
		2023						
		2024						
		2025						
2026								
3.5	BUNKER C	2021						
		2022						
		2023						
		2024						
		2025						
2026								
3.6	LFO Diesel	2021						
		2022						
		2023						
		2024						
		2025						
2026								
3.7	TOTALS	2021	0.00	0.00	0.00	0.00	0.00	0.00
		2022	0.00	0.00	0.00	0.00	0.00	0.00
		2023	0.00	0.00	0.00	0.00	0.00	0.00
		2024	0.00	0.00	0.00	0.00	0.00	0.00
		2025	0.00	0.00	0.00	0.00	0.00	0.00
2026	0.00	0.00	0.00	0.00	0.00	0.00		

4 STORAGE FOR SOLAR		Year	Unit Rated Capacity (MW)	Storage Capacity (MWh)	No. of units
4.1	SAMARICA	2021			
		2022			
		2023			
		2024			
		2025			
2026					
4.2	Sablayan	2021			
		2022			
		2023			
		2024			
		2025			
2026					
4.3	MAPSA	2021			
		2022			
		2023			
		2024			
		2025			
2026					
4.4	TOTALS	2021	0.00	0.00	0.00
		2022	0.00	0.00	0.00
		2023	0.00	0.00	0.00
		2024	0.00	0.00	0.00
		2025	0.00	0.00	0.00
2026	0.00	0.00	0.00		

Name and Signature of Authorized Representative	Date
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OCCIDENTAL MINDORO ELECTRIC COOPERATIVE, INC.
San Jose, Occidental Mindoro



**COMPETITIVE SELECTION PROCESS (CSP)
Short-Term Power Supply**

FINANCIAL PROPOSAL (FORM 2: HYDRO - SAMARICA) Page 3 of 40

Name of the Bidder

1	INDEXATION (Portion of Price Component that will be indexed)	k in Percent (%)
1.1	Fixed Cost No. 1 (FC1) - Capital Recovery	0.00%
1.2	Fixed Cost No. 2 (FC2) - Fixed O&M	
1.3	Variable Cost No. 1 (VC1) - Variable O&M	
1.4	Variable Cost No. 2 (VC2) - Fuel, including Transport	

2	FIXED COSTS (January 2020 Reference Price)	Fixed Cost No. 1 (FC1) Capital Recovery (PHP/kWh)	Fixed Cost No. 2 (FC2) Fixed O&M (PHP/kWh)
2.1	Bid Price		

3	VARIABLE COSTS (January 2020 Reference Price)	Variable Cost No. 1 (VC1) Variable O&M (PHP/kWh)	Variable Cost No. 2 (VC2) Fuel, including Transport (PHP/kWh)
3.1	Bid Price		0.0000

Name and Signature of Authorized Representative

Date

(Handwritten signature)

(Handwritten signature)

Occidental Mindoro Electric Cooperative, Inc.
Competitive Selection Process for Short-Term Power Supply

FINANCIAL PROPOSAL (FORM 2: HYDRO - SABLAYAN)		Page 4 of 40															
Name of the Bidder																	
4	INDEXATION (Portion of Price Component that will be indexed)	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr style="background-color: #0070C0; color: white;"> <th style="width: 5%;"></th> <th style="width: 45%;">k in Percent (%)</th> <th style="width: 50%;">k_i in Percent (%)</th> </tr> </thead> <tbody> <tr> <td>4.1</td> <td>Fixed Cost No. 1 (FC1) - Capital Recovery</td> <td style="text-align: center;">0.00%</td> </tr> <tr> <td>4.2</td> <td>Fixed Cost No. 2 (FC2) - Fixed O&M</td> <td></td> </tr> <tr> <td>4.3</td> <td>Variable Cost No. 1 (VC1) - Variable O&M</td> <td></td> </tr> <tr> <td>4.4</td> <td>Variable Cost No. 2 (VC2) - Fuel, including Transport</td> <td></td> </tr> </tbody> </table>		k in Percent (%)	k _i in Percent (%)	4.1	Fixed Cost No. 1 (FC1) - Capital Recovery	0.00%	4.2	Fixed Cost No. 2 (FC2) - Fixed O&M		4.3	Variable Cost No. 1 (VC1) - Variable O&M		4.4	Variable Cost No. 2 (VC2) - Fuel, including Transport	
	k in Percent (%)	k _i in Percent (%)															
4.1	Fixed Cost No. 1 (FC1) - Capital Recovery	0.00%															
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5	FIXED COSTS (January 2020 Reference Price)	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr style="background-color: #0070C0; color: white;"> <th style="width: 5%;"></th> <th style="width: 45%;">Fixed Cost No. 1 (FC1) Capital Recovery (PHP/kWh)</th> <th style="width: 50%;">Fixed Cost No. 2 (FC2) Fixed O&M (PHP/kWh)</th> </tr> </thead> <tbody> <tr> <td>5.1</td> <td>Bid Price</td> <td></td> </tr> </tbody> </table>		Fixed Cost No. 1 (FC1) Capital Recovery (PHP/kWh)	Fixed Cost No. 2 (FC2) Fixed O&M (PHP/kWh)	5.1	Bid Price										
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5.1	Bid Price																
6	VARIABLE COSTS (January 2020 Reference Price)	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr style="background-color: #0070C0; color: white;"> <th style="width: 5%;"></th> <th style="width: 45%;">Variable Cost No. 1 (VC1) Variable O&M (PHP/kWh)</th> <th style="width: 50%;">Variable Cost No. 2 (VC2) Fuel, including Transport (PHP/kWh)</th> </tr> </thead> <tbody> <tr> <td>6.1</td> <td>Bid Price</td> <td style="text-align: center;">0.0000</td> </tr> </tbody> </table>		Variable Cost No. 1 (VC1) Variable O&M (PHP/kWh)	Variable Cost No. 2 (VC2) Fuel, including Transport (PHP/kWh)	6.1	Bid Price	0.0000									
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6.1	Bid Price	0.0000															
Name and Signature of Authorized Representative		Date															

FINANCIAL PROPOSAL (FORM 2: HYDRO - MAPSA)		Page 5 of 40															
Name of the Bidder																	
7	INDEXATION (Portion of Price Component that will be indexed)	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr style="background-color: #0070C0; color: white;"> <th style="width: 5%;"></th> <th style="width: 45%;">k in Percent (%)</th> <th style="width: 50%;">k_i in Percent (%)</th> </tr> </thead> <tbody> <tr> <td>7.1</td> <td>Fixed Cost No. 1 (FC1) - Capital Recovery</td> <td style="text-align: center;">0.00%</td> </tr> <tr> <td>7.2</td> <td>Fixed Cost No. 2 (FC2) - Fixed O&M</td> <td></td> </tr> <tr> <td>7.3</td> <td>Variable Cost No. 1 (VC1) - Variable O&M</td> <td></td> </tr> <tr> <td>7.4</td> <td>Variable Cost No. 2 (VC2) - Fuel, including Transport</td> <td></td> </tr> </tbody> </table>		k in Percent (%)	k _i in Percent (%)	7.1	Fixed Cost No. 1 (FC1) - Capital Recovery	0.00%	7.2	Fixed Cost No. 2 (FC2) - Fixed O&M		7.3	Variable Cost No. 1 (VC1) - Variable O&M		7.4	Variable Cost No. 2 (VC2) - Fuel, including Transport	
	k in Percent (%)	k _i in Percent (%)															
7.1	Fixed Cost No. 1 (FC1) - Capital Recovery	0.00%															
7.2	Fixed Cost No. 2 (FC2) - Fixed O&M																
7.3	Variable Cost No. 1 (VC1) - Variable O&M																
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8	FIXED COSTS (January 2020 Reference Price)	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr style="background-color: #0070C0; color: white;"> <th style="width: 5%;"></th> <th style="width: 45%;">Fixed Cost No. 1 (FC1) Capital Recovery (PHP/kWh)</th> <th style="width: 50%;">Fixed Cost No. 2 (FC2) Fixed O&M (PHP/kWh)</th> </tr> </thead> <tbody> <tr> <td>8.1</td> <td>Bid Price</td> <td></td> </tr> </tbody> </table>		Fixed Cost No. 1 (FC1) Capital Recovery (PHP/kWh)	Fixed Cost No. 2 (FC2) Fixed O&M (PHP/kWh)	8.1	Bid Price										
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8.1	Bid Price																
9	VARIABLE COSTS (January 2020 Reference Price)	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr style="background-color: #0070C0; color: white;"> <th style="width: 5%;"></th> <th style="width: 45%;">Variable Cost No. 1 (VC1) Variable O&M (PHP/kWh)</th> <th style="width: 50%;">Variable Cost No. 2 (VC2) Fuel, including Transport (PHP/kWh)</th> </tr> </thead> <tbody> <tr> <td>9.1</td> <td>Bid Price</td> <td style="text-align: center;">0.0000</td> </tr> </tbody> </table>		Variable Cost No. 1 (VC1) Variable O&M (PHP/kWh)	Variable Cost No. 2 (VC2) Fuel, including Transport (PHP/kWh)	9.1	Bid Price	0.0000									
	Variable Cost No. 1 (VC1) Variable O&M (PHP/kWh)	Variable Cost No. 2 (VC2) Fuel, including Transport (PHP/kWh)															
9.1	Bid Price	0.0000															
Name and Signature of Authorized Representative		Date															






OCCIDENTAL MINDORO ELECTRIC COOPERATIVE, INC.
San Jose, Occidental Mindoro



**COMPETITIVE SELECTION PROCESS (CSP)
Short-Term Power Supply**

FINANCIAL PROPOSAL (FORM 3: SOLAR - SAMARICA) Page 6 of 40

Name of the Bidder _____

1	INDEXATION (Portion of Price Component that will be indexed)	k in Percent (%)	k, in Percent (%)
1.1	Fixed Cost No. 1 (FC1) - Capital Recovery	0.00%	0.00%
1.2	Fixed Cost No. 2 (FC2) - Fixed O&M		
1.3	Variable Cost No. 1 (VC1) - Variable O&M		
1.4	Variable Cost No. 2 (VC2) - Fuel, including Transport		

2	FIXED COSTS (January 2020 Reference Price)	Fixed Cost No. 1 (FC1) Capital Recovery (PHP/kWh)	Fixed Cost No. 2 (FC2) Fixed O&M (PHP/kWh)
2.1	Bid Price		

3	VARIABLE COSTS (January 2020 Reference Price)	Variable Cost No. 1 (VC1) Variable O&M (PHP/kWh)	Variable Cost No. 2 (VC2) Fuel, including Transport (PHP/kWh)
3.1	Bid Price		0.0000

Name and Signature of Authorized Representative

Date

Occidental Mindoro Electric Cooperative, Inc.
Competitive Selection Process for Short-Term Power Supply

FINANCIAL PROPOSAL (FORM 3: SOLAR - SABLAYAN)		Page 7 of 40
Name of the Bidder		
4	INDEXATION (Portion of Price Component that will be indexed)	k in Percent (%)
	k₁ in Percent (%)	
4.1	Fixed Cost No. 1 (FC1) - Capital Recovery	0.00%
4.2	Fixed Cost No. 2 (FC2) - Fixed O&M	0.00%
4.3	Variable Cost No. 1 (VC1) - Variable O&M	
4.4	Variable Cost No. 2 (VC2) - Fuel, including Transport	
5	FIXED COSTS (January 2020 Reference Price)	Fixed Cost No. 1 (FC1) Capital Recovery (PHP/kWh)
		Fixed Cost No. 2 (FC2) Fixed O&M (PHP/kWh)
5.1	Bid Price	
6	VARIABLE COSTS (January 2020 Reference Price)	Variable Cost No. 1 (VC1) Variable O&M (PHP/kWh)
		Variable Cost No. 2 (VC2) Fuel, including Transport (PHP/kWh)
6.1	Bid Price	0.0000
Name and Signature of Authorized Representative		Date

FINANCIAL PROPOSAL (FORM 3: SOLAR - MAPSA)		Page 8 of 40
Name of the Bidder		
7	INDEXATION (Portion of Price Component that will be indexed)	k in Percent (%)
	k₁ in Percent (%)	
7.1	Fixed Cost No. 1 (FC1) - Capital Recovery	0.00%
7.2	Fixed Cost No. 2 (FC2) - Fixed O&M	0.00%
7.3	Variable Cost No. 1 (VC1) - Variable O&M	
7.4	Variable Cost No. 2 (VC2) - Fuel, including Transport	
8	FIXED COSTS (January 2020 Reference Price)	Fixed Cost No. 1 (FC1) Capital Recovery (PHP/kWh)
		Fixed Cost No. 2 (FC2) Fixed O&M (PHP/kWh)
8.1	Bid Price	
9	VARIABLE COSTS (January 2020 Reference Price)	Variable Cost No. 1 (VC1) Variable O&M (PHP/kWh)
		Variable Cost No. 2 (VC2) Fuel, including Transport (PHP/kWh)
9.1	Bid Price	0.0000
Name and Signature of Authorized Representative		Date



OCCIDENTAL MINDORO ELECTRIC COOPERATIVE, INC.
San Jose, Occidental Mindoro



COMPETITIVE SELECTION PROCESS (CSP)
Short-Term Power Supply

FINANCIAL PROPOSAL (FORM 4: BIOMASS - SAMARICA) Page 9 of 40

Name of the Bidder

1 INDEXATION (Portion of Price Component that will be indexed)		k in Percent (%)	k ₂ in Percent (%)
1.1	Fixed Cost No. 1 (FC1) - Capital Recovery	0.00%	0.00%
1.2	Fixed Cost No. 2 (FC2) - Fixed O&M		
1.3	Variable Cost No. 1 (VC1) - Variable O&M		
1.4	Variable Cost No. 2 (VC2) - Fuel, including Transport		

2 FIXED COSTS (January 2020 Reference Price)		Fixed Cost No. 1 (FC1) Capital Recovery (PHP/kWh)	Fixed Cost No. 2 (FC2) Fixed O&M (PHP/kWh)
2.1	Bid Price		

3 VARIABLE COSTS (January 2020 Reference Price)		Variable Cost No. 1 (VC1) Variable O&M (PHP/kWh)	Variable Cost No. 2 (VC2) Fuel, including Transport (PHP/kWh)
3.1	Bid Price		0.0000

Name and Signature of Authorized Representative

Date




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Occidental Mindoro Electric Cooperative, Inc.
Competitive Selection Process for Short-Term Power Supply

FINANCIAL PROPOSAL (FORM 4: BIOMASS - SABLAYAN)		Page 10 of 40															
Name of the Bidder																	
4	INDEXATION (Portion of Price Component that will be indexed)	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr style="background-color: #0070C0; color: white;"> <th style="width: 5%;"></th> <th style="width: 45%;">k in Percent (%)</th> <th style="width: 50%;">k_i in Percent (%)</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">4.1</td> <td>Fixed Cost No. 1 (FC1) - Capital Recovery</td> <td style="text-align: center;">0.00%</td> </tr> <tr> <td style="text-align: center;">4.2</td> <td>Fixed Cost No. 2 (FC2) - Fixed O&M</td> <td></td> </tr> <tr> <td style="text-align: center;">4.3</td> <td>Variable Cost No. 1 (VC1) - Variable O&M</td> <td></td> </tr> <tr> <td style="text-align: center;">4.4</td> <td>Variable Cost No. 2 (VC2) - Fuel, including Transport</td> <td></td> </tr> </tbody> </table>		k in Percent (%)	k _i in Percent (%)	4.1	Fixed Cost No. 1 (FC1) - Capital Recovery	0.00%	4.2	Fixed Cost No. 2 (FC2) - Fixed O&M		4.3	Variable Cost No. 1 (VC1) - Variable O&M		4.4	Variable Cost No. 2 (VC2) - Fuel, including Transport	
	k in Percent (%)	k _i in Percent (%)															
4.1	Fixed Cost No. 1 (FC1) - Capital Recovery	0.00%															
4.2	Fixed Cost No. 2 (FC2) - Fixed O&M																
4.3	Variable Cost No. 1 (VC1) - Variable O&M																
4.4	Variable Cost No. 2 (VC2) - Fuel, including Transport																
5	FIXED COSTS (January 2020 Reference Price)	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr style="background-color: #0070C0; color: white;"> <th style="width: 5%;"></th> <th style="width: 45%;">Fixed Cost No. 1 (FC1) Capital Recovery (PHP/kWh)</th> <th style="width: 50%;">Fixed Cost No. 2 (FC2) Fixed O&M (PHP/kWh)</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">5.1</td> <td>Bid Price</td> <td></td> </tr> </tbody> </table>		Fixed Cost No. 1 (FC1) Capital Recovery (PHP/kWh)	Fixed Cost No. 2 (FC2) Fixed O&M (PHP/kWh)	5.1	Bid Price										
	Fixed Cost No. 1 (FC1) Capital Recovery (PHP/kWh)	Fixed Cost No. 2 (FC2) Fixed O&M (PHP/kWh)															
5.1	Bid Price																
6	VARIABLE COSTS (January 2020 Reference Price)	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr style="background-color: #0070C0; color: white;"> <th style="width: 5%;"></th> <th style="width: 45%;">Variable Cost No. 1 (VC1) Variable O&M (PHP/kWh)</th> <th style="width: 50%;">Variable Cost No. 2 (VC2) Fuel, including Transport (PHP/kWh)</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">6.1</td> <td>Bid Price</td> <td style="text-align: center;">0.0000</td> </tr> </tbody> </table>		Variable Cost No. 1 (VC1) Variable O&M (PHP/kWh)	Variable Cost No. 2 (VC2) Fuel, including Transport (PHP/kWh)	6.1	Bid Price	0.0000									
	Variable Cost No. 1 (VC1) Variable O&M (PHP/kWh)	Variable Cost No. 2 (VC2) Fuel, including Transport (PHP/kWh)															
6.1	Bid Price	0.0000															
Name and Signature of Authorized Representative		Date															

FINANCIAL PROPOSAL (FORM 4: BIOMASS - MAPSA)		Page 11 of 40															
Name of the Bidder																	
7	INDEXATION (Portion of Price Component that will be indexed)	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr style="background-color: #0070C0; color: white;"> <th style="width: 5%;"></th> <th style="width: 45%;">k in Percent (%)</th> <th style="width: 50%;">k_i in Percent (%)</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">7.1</td> <td>Fixed Cost No. 1 (FC1) - Capital Recovery</td> <td style="text-align: center;">0.00%</td> </tr> <tr> <td style="text-align: center;">7.2</td> <td>Fixed Cost No. 2 (FC2) - Fixed O&M</td> <td></td> </tr> <tr> <td style="text-align: center;">7.3</td> <td>Variable Cost No. 1 (VC1) - Variable O&M</td> <td></td> </tr> <tr> <td style="text-align: center;">7.4</td> <td>Variable Cost No. 2 (VC2) - Fuel, including Transport</td> <td></td> </tr> </tbody> </table>		k in Percent (%)	k _i in Percent (%)	7.1	Fixed Cost No. 1 (FC1) - Capital Recovery	0.00%	7.2	Fixed Cost No. 2 (FC2) - Fixed O&M		7.3	Variable Cost No. 1 (VC1) - Variable O&M		7.4	Variable Cost No. 2 (VC2) - Fuel, including Transport	
	k in Percent (%)	k _i in Percent (%)															
7.1	Fixed Cost No. 1 (FC1) - Capital Recovery	0.00%															
7.2	Fixed Cost No. 2 (FC2) - Fixed O&M																
7.3	Variable Cost No. 1 (VC1) - Variable O&M																
7.4	Variable Cost No. 2 (VC2) - Fuel, including Transport																
8	FIXED COSTS (January 2020 Reference Price)	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr style="background-color: #0070C0; color: white;"> <th style="width: 5%;"></th> <th style="width: 45%;">Fixed Cost No. 1 (FC1) Capital Recovery (PHP/kWh)</th> <th style="width: 50%;">Fixed Cost No. 2 (FC2) Fixed O&M (PHP/kWh)</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">8.1</td> <td>Bid Price</td> <td></td> </tr> </tbody> </table>		Fixed Cost No. 1 (FC1) Capital Recovery (PHP/kWh)	Fixed Cost No. 2 (FC2) Fixed O&M (PHP/kWh)	8.1	Bid Price										
	Fixed Cost No. 1 (FC1) Capital Recovery (PHP/kWh)	Fixed Cost No. 2 (FC2) Fixed O&M (PHP/kWh)															
8.1	Bid Price																
9	VARIABLE COSTS (January 2020 Reference Price)	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr style="background-color: #0070C0; color: white;"> <th style="width: 5%;"></th> <th style="width: 45%;">Variable Cost No. 1 (VC1) Variable O&M (PHP/kWh)</th> <th style="width: 50%;">Variable Cost No. 2 (VC2) Fuel, including Transport (PHP/kWh)</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">9.1</td> <td>Bid Price</td> <td style="text-align: center;">0.0000</td> </tr> </tbody> </table>		Variable Cost No. 1 (VC1) Variable O&M (PHP/kWh)	Variable Cost No. 2 (VC2) Fuel, including Transport (PHP/kWh)	9.1	Bid Price	0.0000									
	Variable Cost No. 1 (VC1) Variable O&M (PHP/kWh)	Variable Cost No. 2 (VC2) Fuel, including Transport (PHP/kWh)															
9.1	Bid Price	0.0000															
Name and Signature of Authorized Representative		Date															



OCCIDENTAL MINDORO ELECTRIC COOPERATIVE, INC.
San Jose, Occidental Mindoro



**COMPETITIVE SELECTION PROCESS (CSP)
Short-Term Power Supply**

FINANCIAL PROPOSAL (FORM 5- LNG - SAMARICA) Page 12 of 40

Name of the Bidder

1	INDEXATION (Portion of Price Component that will be indexed)	k ₁ in Percent (%)	k ₂ in Percent (%)
1.1	Fixed Cost No. 1 (FC1) - Capital Recovery	0.00%	0.00%
1.2	Fixed Cost No. 2 (FC2) - Fixed O&M		
1.3	Variable Cost No. 1 (VC1) - Variable O&M		
1.4	Variable Cost No. 2 (VC2) - Fuel, including Transport		

2	FIXED COSTS (January 2020 Reference Price)	Fixed Cost No. 1 (FC1) Capital Recovery (PHP/kWh)	Fixed Cost No. 2 (FC2) Fixed O&M (PHP/kWh)
Bid Price at Capacity Utilization Factor, CUF (%)			
2.001	100%		
2.002	99%		0.0000
2.003	98%		0.0000
2.004	97%		0.0000
2.005	96%		0.0000
2.006	95%		0.0000
2.007	94%		0.0000
2.008	93%		0.0000
2.009	92%		0.0000
2.010	91%		0.0000
2.011	90%		0.0000
2.012	89%		0.0000
2.013	88%		0.0000
2.014	87%		0.0000
2.015	86%		0.0000
2.016	85%		0.0000
2.017	84%		0.0000
2.018	83%		0.0000
2.019	82%		0.0000
2.020	81%		0.0000
2.021	80%		0.0000
2.022	79%		0.0000
2.023	78%		0.0000
2.024	77%		0.0000
2.025	76%		0.0000
2.026	75%		0.0000
2.027	74%		0.0000
2.028	73%		0.0000
2.029	72%		0.0000
2.030	71%		0.0000

Name and Signature of Authorized Representative

Date

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Occidental Mindoro Electric Cooperative, Inc.
Competitive Selection Process for Short-Term Power Supply

FINANCIAL PROPOSAL (FORM 5: LNG - SAMARICA)		Page 13 of 40
Name of the Bidder		
2	FIXED COSTS (January 2020 Reference Price)	Fixed Cost No. 1 (FC1) Capital Recovery (PHP/kWh)
	Bid Price at Capacity Utilization Factor, CUF (%)	Fixed Cost No. 2 (FC2) Fixed O&M (PHP/kWh)
2.031	70%	0.0000
2.032	69%	0.0000
2.033	68%	0.0000
2.034	67%	0.0000
2.035	66%	0.0000
2.036	65%	0.0000
2.037	64%	0.0000
2.038	63%	0.0000
2.039	62%	0.0000
2.040	61%	0.0000
2.041	60%	0.0000
2.042	59%	0.0000
2.043	58%	0.0000
2.044	57%	0.0000
2.045	56%	0.0000
2.046	55%	0.0000
2.047	54%	0.0000
2.048	53%	0.0000
2.049	52%	0.0000
2.050	51%	0.0000
2.051	50%	0.0000
2.052	49%	0.0000
2.053	48%	0.0000
2.054	47%	0.0000
2.055	46%	0.0000
2.056	45%	0.0000
2.057	44%	0.0000
2.058	43%	0.0000
2.059	42%	0.0000
2.060	41%	0.0000
2.061	40%	0.0000
2.062	39%	0.0000
2.063	38%	0.0000
2.064	37%	0.0000
2.065	36%	0.0000
2.066	35%	0.0000
2.067	34%	0.0000
2.068	33%	0.0000
2.069	32%	0.0000
2.070	31%	0.0000

Name and Signature of Authorized Representative

Date





Occidental Mindoro Electric Cooperative, Inc.
Competitive Selection Process for Short-Term Power Supply

FINANCIAL PROPOSAL (FORM 5: LNG - SAMARICA)		Page 14 of 40	
Name of the Bidder			
2	FIXED COSTS (January 2020 Reference Price)	Fixed Cost No. 1 (FC1) Capital Recovery (PHP/kWh)	Fixed Cost No. 2 (FC2) Fixed O&M (PHP/kWh)
	Bid Price at Capacity Utilization Factor, CUF (%)		
	2.071	30%	0.0000
	2.072	29%	0.0000
	2.073	28%	0.0000
	2.074	27%	0.0000
	2.075	26%	0.0000
	2.076	25%	0.0000
	2.077	24%	0.0000
	2.078	23%	0.0000
	2.079	22%	0.0000
	2.080	21%	0.0000
	2.081	20%	0.0000
	2.082	19%	0.0000
	2.083	18%	0.0000
	2.084	17%	0.0000
	2.085	16%	0.0000
	2.086	15%	0.0000
	2.087	14%	0.0000
	2.088	13%	0.0000
	2.089	12%	0.0000
	2.090	11%	0.0000
	2.091	10%	0.0000
	2.092	9%	0.0000
	2.093	8%	0.0000
	2.094	7%	0.0000
	2.095	6%	0.0000
	2.096	5%	0.0000
	2.097	4%	0.0000
	2.098	3%	0.0000
	2.099	2%	0.0000
	2.100	1%	0.0000
3	VARIABLE COSTS (January 2020 Reference Price)	Variable Cost No. 1 (VC1) Variable O&M (PHP/kWh)	Variable Cost No. 2 (VC2) Fuel, including Transport (PHP/kWh)
	3.1 Bid Price		
Name and Signature of Authorized Representative		Date	

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Occidental Mindoro Electric Cooperative, Inc.
Competitive Selection Process for Short-Term Power Supply

FINANCIAL PROPOSAL (FORM 5: LNG - SABLAYAN)		Page 15 of 40
Name of the Bidder		
4	INDEXATION (Portion of Price Component that will be indexed)	k, in Percent (%)
4.1	Fixed Cost No. 1 (FC1) - Capital Recovery	0.00%
4.2	Fixed Cost No. 2 (FC2) - Fixed O&M	0.00%
4.3	Variable Cost No. 1 (VC1) - Variable O&M	
4.4	Variable Cost No. 2 (VC2) - Fuel, including Transport	
5	FIXED COSTS (January 2020 Reference Price)	Fixed Cost No. 1 (FC1) Capital Recovery (PHP/kWh)
Bid Price at Capacity Utilization Factor, CUF (%)		Fixed Cost No. 2 (FC2) Fixed O&M (PHP/kWh)
5.001	100%	
5.002	99%	0.0000
5.003	98%	0.0000
5.004	97%	0.0000
5.005	96%	0.0000
5.006	95%	0.0000
5.007	94%	0.0000
5.008	93%	0.0000
5.009	92%	0.0000
5.010	91%	0.0000
5.011	90%	0.0000
5.012	89%	0.0000
5.013	88%	0.0000
5.014	87%	0.0000
5.015	86%	0.0000
5.016	85%	0.0000
5.017	84%	0.0000
5.018	83%	0.0000
5.019	82%	0.0000
5.020	81%	0.0000
5.021	80%	0.0000
5.022	79%	0.0000
5.023	78%	0.0000
5.024	77%	0.0000
5.025	76%	0.0000
5.026	75%	0.0000
5.027	74%	0.0000
5.028	73%	0.0000
5.029	72%	0.0000
5.030	71%	0.0000
Name and Signature of Authorized Representative		Date

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Occidental Mindoro Electric Cooperative, Inc.
Competitive Selection Process for Short-Term Power Supply

FINANCIAL PROPOSAL (FORM 5: LNG - SABLAYAN)		Page 16 of 40
Name of the Bidder		
5	FIXED COSTS (January 2020 Reference Price)	Fixed Cost No. 1 (FC1) Capital Recovery (PHP/kWh)
	Bid Price at Capacity Utilization Factor, CUF (%)	Fixed Cost No. 2 (FC2) Fixed O&M (PHP/kWh)
5.031	70%	0.0000
5.032	69%	0.0000
5.033	68%	0.0000
5.034	67%	0.0000
5.035	66%	0.0000
5.036	65%	0.0000
5.037	64%	0.0000
5.038	63%	0.0000
5.039	62%	0.0000
5.040	61%	0.0000
5.041	60%	0.0000
5.042	59%	0.0000
5.043	58%	0.0000
5.044	57%	0.0000
5.045	56%	0.0000
5.046	55%	0.0000
5.047	54%	0.0000
5.048	53%	0.0000
5.049	52%	0.0000
5.050	51%	0.0000
5.051	50%	0.0000
5.052	49%	0.0000
5.053	48%	0.0000
5.054	47%	0.0000
5.055	46%	0.0000
5.056	45%	0.0000
5.057	44%	0.0000
5.058	43%	0.0000
5.059	42%	0.0000
5.060	41%	0.0000
5.061	40%	0.0000
5.062	39%	0.0000
5.063	38%	0.0000
5.064	37%	0.0000
5.065	36%	0.0000
5.066	35%	0.0000
5.067	34%	0.0000
5.068	33%	0.0000
5.069	32%	0.0000
5.070	31%	0.0000

Name and Signature of Authorized Representative

Date




Occidental Mindoro Electric Cooperative, Inc.
Competitive Selection Process for Short-Term Power Supply

FINANCIAL PROPOSAL (FORM 5: LNG - SABLAYAN)		Page 17 of 40		
Name of the Bidder				
5	FIXED COSTS (January 2020 Reference Price)	Fixed Cost No. 1 (FC1) Capital Recovery (PHP/kWh)	Fixed Cost No. 2 (FC2) Fixed O&M (PHP/kWh)	
	Bid Price at Capacity Utilization Factor, CUF (%)			
	5.071	30%		0.0000
	5.072	29%		0.0000
	5.073	28%		0.0000
	5.074	27%		0.0000
	5.075	26%		0.0000
	5.076	25%		0.0000
	5.077	24%		0.0000
	5.078	23%		0.0000
	5.079	22%		0.0000
	5.080	21%		0.0000
	5.081	20%		0.0000
	5.082	19%		0.0000
	5.083	18%		0.0000
	5.084	17%		0.0000
	5.085	16%		0.0000
	5.086	15%		0.0000
	5.087	14%		0.0000
	5.088	13%		0.0000
	5.089	12%		0.0000
5.090	11%		0.0000	
5.091	10%		0.0000	
5.092	9%		0.0000	
5.093	8%		0.0000	
5.094	7%		0.0000	
5.095	6%		0.0000	
5.096	5%		0.0000	
5.097	4%		0.0000	
5.098	3%		0.0000	
5.099	2%		0.0000	
5.100	1%		0.0000	
6	VARIABLE COSTS (January 2020 Reference Price)	Variable Cost No. 1 (VC1) Variable O&M (PHP/kWh)	Variable Cost No. 2 (VC2) Fuel, including Transport (PHP/kWh)	
	6.1 Bid Price			
Name and Signature of Authorized Representative		Date		





Occidental Mindoro Electric Cooperative, Inc.
Competitive Selection Process for Short-Term Power Supply

FINANCIAL PROPOSAL (FORM 5: LNG - MAPSA)		Page 18 of 40
Name of the Bidder		
7	INDEXATION (Portion of Price Component that will be indexed)	k₁ in Percent (%)
7.1	Fixed Cost No. 1 (FC1) - Capital Recovery	0.00%
7.2	Fixed Cost No. 2 (FC2) - Fixed O&M	0.00%
7.3	Variable Cost No. 1 (VC1) - Variable O&M	
7.4	Variable Cost No. 2 (VC2) - Fuel, including Transport	
8	FIXED COSTS (January 2020 Reference Price)	Fixed Cost No. 1 (FC1) Capital Recovery (PHP/kWh)
	Bid Price at Capacity Utilization Factor, CUF (%)	Fixed Cost No. 2 (FC2) Fixed O&M (PHP/kWh)
8.001	100%	
8.002	99%	0.0000
8.003	98%	0.0000
8.004	97%	0.0000
8.005	96%	0.0000
8.006	95%	0.0000
8.007	94%	0.0000
8.008	93%	0.0000
8.009	92%	0.0000
8.010	91%	0.0000
8.011	90%	0.0000
8.012	89%	0.0000
8.013	88%	0.0000
8.014	87%	0.0000
8.015	86%	0.0000
8.016	85%	0.0000
8.017	84%	0.0000
8.018	83%	0.0000
8.019	82%	0.0000
8.020	81%	0.0000
8.021	80%	0.0000
8.022	79%	0.0000
8.023	78%	0.0000
8.024	77%	0.0000
8.025	76%	0.0000
8.026	75%	0.0000
8.027	74%	0.0000
8.028	73%	0.0000
8.029	72%	0.0000
8.030	71%	0.0000
Name and Signature of Authorized Representative		Date





Occidental Mindoro Electric Cooperative, Inc.
Competitive Selection Process for Short-Term Power Supply

FINANCIAL PROPOSAL (FORM 5: LNG - MAPSA)		Page 19 of 40	
Name of the Bidder			
8	FIXED COSTS (January 2020 Reference Price)	Fixed Cost No. 1 (FC1) Capital Recovery (PHP/kWh)	Fixed Cost No. 2 (FC2) Fixed O&M (PHP/kWh)
	Bid Price at Capacity Utilization Factor, CUF (%)		
8.031	70%		0.0000
8.032	69%		0.0000
8.033	68%		0.0000
8.034	67%		0.0000
8.035	66%		0.0000
8.036	65%		0.0000
8.037	64%		0.0000
8.038	63%		0.0000
8.039	62%		0.0000
8.040	61%		0.0000
8.041	60%		0.0000
8.042	59%		0.0000
8.043	58%		0.0000
8.044	57%		0.0000
8.045	56%		0.0000
8.046	55%		0.0000
8.047	54%		0.0000
8.048	53%		0.0000
8.049	52%		0.0000
8.050	51%		0.0000
8.051	50%		0.0000
8.052	49%		0.0000
8.053	48%		0.0000
8.054	47%		0.0000
8.055	46%		0.0000
8.056	45%		0.0000
8.057	44%		0.0000
8.058	43%		0.0000
8.059	42%		0.0000
8.060	41%		0.0000
8.061	40%		0.0000
8.062	39%		0.0000
8.063	38%		0.0000
8.064	37%		0.0000
8.065	36%		0.0000
8.066	35%		0.0000
8.067	34%		0.0000
8.068	33%		0.0000
8.069	32%		0.0000
8.070	31%		0.0000

Name and Signature of Authorized Representative

Date





Occidental Mindoro Electric Cooperative, Inc.
Competitive Selection Process for Short-Term Power Supply

FINANCIAL PROPOSAL (FORM 5: LNG - MAPSA)		Page 20 of 40
Name of the Bidder		
8	FIXED COSTS (January 2020 Reference Price)	
	Bid Price at Capacity Utilization Factor, CUF (%)	
		Fixed Cost No. 1 (FC1) Capital Recovery (PHP/kWh)
		Fixed Cost No. 2 (FC2) Fixed O&M (PHP/kWh)
8.071	30%	0.0000
8.072	29%	0.0000
8.073	28%	0.0000
8.074	27%	0.0000
8.075	26%	0.0000
8.076	25%	0.0000
8.077	24%	0.0000
8.078	23%	0.0000
8.079	22%	0.0000
8.080	21%	0.0000
8.081	20%	0.0000
8.082	19%	0.0000
8.083	18%	0.0000
8.084	17%	0.0000
8.085	16%	0.0000
8.086	15%	0.0000
8.087	14%	0.0000
8.088	13%	0.0000
8.089	12%	0.0000
8.090	11%	0.0000
8.091	10%	0.0000
8.092	9%	0.0000
8.093	8%	0.0000
8.094	7%	0.0000
8.095	6%	0.0000
8.096	5%	0.0000
8.097	4%	0.0000
8.098	3%	0.0000
8.099	2%	0.0000
8.071	1%	0.0000
9	VARIABLE COSTS (January 2020 Reference Price)	
9.1	Bid Price	
		Variable Cost No. 1 (VC1) Variable O&M (PHP/kWh)
		Variable Cost No. 2 (VC2) Fuel, including Transport (PHP/kWh)

Name and Signature of Authorized Representative

Date






OCCIDENTAL MINDORO ELECTRIC COOPERATIVE, INC.
San Jose, Occidental Mindoro



**COMPETITIVE SELECTION PROCESS (CSP)
Short-Term Power Supply**

FINANCIAL PROPOSAL (FORM 6: BUNKER C - SAMARICA) Page 21 of 40

Name of the Bidder _____

1 INDEXATION (Portion of Price Component that will be indexed)		k ₁ in Percent (%)	k ₂ in Percent (%)
1.1	Fixed Cost No. 1 (FC1) - Capital Recovery	0.00%	0.00%
1.2	Fixed Cost No. 2 (FC2) - Fixed O&M		
1.3	Variable Cost No. 1 (VC1) - Variable O&M		
1.4	Variable Cost No. 2 (VC2) - Fuel, including Transport		

2 FIXED COSTS (January 2020 Reference Price)		Fixed Cost No. 1 (FC1) Capital Recovery (PHP/kWh)	Fixed Cost No. 2 (FC2) Fixed O&M (PHP/kWh)
Bid Price at Capacity Utilization Factor, CUF (%)			
2.001	100%		
2.002	99%		0.0000
2.003	98%		0.0000
2.004	97%		0.0000
2.005	96%		0.0000
2.006	95%		0.0000
2.007	94%		0.0000
2.008	93%		0.0000
2.009	92%		0.0000
2.010	91%		0.0000
2.011	90%		0.0000
2.012	89%		0.0000
2.013	88%		0.0000
2.014	87%		0.0000
2.015	86%		0.0000
2.016	85%		0.0000
2.017	84%		0.0000
2.018	83%		0.0000
2.019	82%		0.0000
2.020	81%		0.0000
2.021	80%		0.0000
2.022	79%		0.0000
2.023	78%		0.0000
2.024	77%		0.0000
2.025	76%		0.0000
2.026	75%		0.0000
2.027	74%		0.0000
2.028	73%		0.0000
2.029	72%		0.0000
2.030	71%		0.0000

Name and Signature of Authorized Representative

Date

Occidental Mindoro Electric Cooperative, Inc.
Competitive Selection Process for Short-Term Power Supply

FINANCIAL PROPOSAL (FORM 6: BUNKER C - SAMARICA)		Page 22 of 40
Name of the Bidder		
2	FIXED COSTS (January 2020 Reference Price)	Fixed Cost No. 1 (FC1) Capital Recovery (PHP/kWh)
	Bid Price at Capacity Utilization Factor, CUF (%)	Fixed Cost No. 2 (FC2) Fixed O&M (PHP/kWh)
2.031	70%	0.0000
2.032	69%	0.0000
2.033	68%	0.0000
2.034	67%	0.0000
2.035	66%	0.0000
2.036	65%	0.0000
2.037	64%	0.0000
2.038	63%	0.0000
2.039	62%	0.0000
2.040	61%	0.0000
2.041	60%	0.0000
2.042	59%	0.0000
2.043	58%	0.0000
2.044	57%	0.0000
2.045	56%	0.0000
2.046	55%	0.0000
2.047	54%	0.0000
2.048	53%	0.0000
2.049	52%	0.0000
2.050	51%	0.0000
2.051	50%	0.0000
2.052	49%	0.0000
2.053	48%	0.0000
2.054	47%	0.0000
2.055	46%	0.0000
2.056	45%	0.0000
2.057	44%	0.0000
2.058	43%	0.0000
2.059	42%	0.0000
2.060	41%	0.0000
2.061	40%	0.0000
2.062	39%	0.0000
2.063	38%	0.0000
2.064	37%	0.0000
2.065	36%	0.0000
2.066	35%	0.0000
2.067	34%	0.0000
2.068	33%	0.0000
2.069	32%	0.0000
2.070	31%	0.0000

Name and Signature of Authorized Representative

Date





Occidental Mindoro Electric Cooperative, Inc.
Competitive Selection Process for Short-Term Power Supply

FINANCIAL PROPOSAL (FORM 6: BUNKER C - SAMARICA)		Page 23 of 40	
Name of the Bidder			
2	FIXED COSTS (January 2020 Reference Price)	Fixed Cost No. 1 (FC1) Capital Recovery	Fixed Cost No. 2 (FC2) Fixed O&M
	Bid Price at Capacity Utilization Factor, CUF (%)	(PHP/kWh)	(PHP/kWh)
	2.071	30%	0.0000
	2.072	29%	0.0000
	2.073	28%	0.0000
	2.074	27%	0.0000
	2.075	26%	0.0000
	2.076	25%	0.0000
	2.077	24%	0.0000
	2.078	23%	0.0000
	2.079	22%	0.0000
	2.080	21%	0.0000
	2.081	20%	0.0000
	2.082	19%	0.0000
	2.083	18%	0.0000
	2.084	17%	0.0000
	2.085	16%	0.0000
	2.086	15%	0.0000
	2.087	14%	0.0000
	2.088	13%	0.0000
	2.089	12%	0.0000
	2.090	11%	0.0000
	2.091	10%	0.0000
	2.092	9%	0.0000
	2.093	8%	0.0000
	2.094	7%	0.0000
	2.095	6%	0.0000
	2.096	5%	0.0000
	2.097	4%	0.0000
	2.098	3%	0.0000
	2.099	2%	0.0000
	2.100	1%	0.0000
3	VARIABLE COSTS (January 2020 Reference Price)	Variable Cost No. 1 (VC1) Variable O&M	Variable Cost No. 2 (VC2) Fuel, including Transport
		(PHP/kWh)	(PHP/kWh)
	3.1	Bid Price	
Name and Signature of Authorized Representative		Date	

Occidental Mindoro Electric Cooperative, Inc.
Competitive Selection Process for Short-Term Power Supply

FINANCIAL PROPOSAL (FORM 6: BUNKER C - SABLAYAN)		Page 24 of 40
Name of the Bidder		
4	INDEXATION (Portion of Price Component that will be indexed)	k, in Percent (%)
4.1	Fixed Cost No. 1 (FC1) - Capital Recovery	0.00%
4.2	Fixed Cost No. 2 (FC2) - Fixed O&M	
4.3	Variable Cost No. 1 (VC1) - Variable O&M	
4.4	Variable Cost No. 2 (VC2) - Fuel, including Transport	
5	FIXED COSTS (January 2020 Reference Price)	Fixed Cost No. 1 (FC1) Capital Recovery (PHP/kWh)
	Bid Price at Capacity Utilization Factor, CUF (%)	Fixed Cost No. 2 (FC2) Fixed O&M (PHP/kWh)
5.001	100%	
5.002	99%	0.0000
5.003	98%	0.0000
5.004	97%	0.0000
5.005	96%	0.0000
5.006	95%	0.0000
5.007	94%	0.0000
5.008	93%	0.0000
5.009	92%	0.0000
5.010	91%	0.0000
5.011	90%	0.0000
5.012	89%	0.0000
5.013	88%	0.0000
5.014	87%	0.0000
5.015	86%	0.0000
5.016	85%	0.0000
5.017	84%	0.0000
5.018	83%	0.0000
5.019	82%	0.0000
5.020	81%	0.0000
5.021	80%	0.0000
5.022	79%	0.0000
5.023	78%	0.0000
5.024	77%	0.0000
5.025	76%	0.0000
5.026	75%	0.0000
5.027	74%	0.0000
5.028	73%	0.0000
5.029	72%	0.0000
5.030	71%	0.0000
Name and Signature of Authorized Representative		Date





Occidental Mindoro Electric Cooperative, Inc.
Competitive Selection Process for Short-Term Power Supply

FINANCIAL PROPOSAL (FORM 6: BUNKER C - SABLAYAN)		Page 25 of 40
Name of the Bidder		
5	FIXED COSTS (January 2020 Reference Price)	Fixed Cost No. 1 (FC1) Capital Recovery
	Bid Price at Capacity Utilization Factor, CUF (%)	Fixed Cost No. 2 (FC2) Fixed O&M
		[PHP/kWh]
		[PHP/kWh]
5.031	70%	0.0000
5.032	69%	0.0000
5.033	68%	0.0000
5.034	67%	0.0000
5.035	66%	0.0000
5.036	65%	0.0000
5.037	64%	0.0000
5.038	63%	0.0000
5.039	62%	0.0000
5.040	61%	0.0000
5.041	60%	0.0000
5.042	59%	0.0000
5.043	58%	0.0000
5.044	57%	0.0000
5.045	56%	0.0000
5.046	55%	0.0000
5.047	54%	0.0000
5.048	53%	0.0000
5.049	52%	0.0000
5.050	51%	0.0000
5.051	50%	0.0000
5.052	49%	0.0000
5.053	48%	0.0000
5.054	47%	0.0000
5.055	46%	0.0000
5.056	45%	0.0000
5.057	44%	0.0000
5.058	43%	0.0000
5.059	42%	0.0000
5.060	41%	0.0000
5.061	40%	0.0000
5.062	39%	0.0000
5.063	38%	0.0000
5.064	37%	0.0000
5.065	36%	0.0000
5.066	35%	0.0000
5.067	34%	0.0000
5.068	33%	0.0000
5.069	32%	0.0000
5.070	31%	0.0000

Name and Signature of Authorized Representative

Date





Occidental Mindoro Electric Cooperative, Inc.
Competitive Selection Process for Short-Term Power Supply

FINANCIAL PROPOSAL (FORM 6: BUNKER C - SABLAYAN)		Page 26 of 40	
Name of the Bidder			
5	FIXED COSTS (January 2020 Reference Price)	Fixed Cost No. 1 (FC1) Capital Recovery (PHP/kWh)	Fixed Cost No. 2 (FC2) Fixed O&M (PHP/kWh)
	Bid Price at Capacity Utilization Factor, CUF (%)		
	5.071	30%	0.0000
	5.072	29%	0.0000
	5.073	28%	0.0000
	5.074	27%	0.0000
	5.075	26%	0.0000
	5.076	25%	0.0000
	5.077	24%	0.0000
	5.078	23%	0.0000
	5.079	22%	0.0000
	5.080	21%	0.0000
	5.081	20%	0.0000
	5.082	19%	0.0000
	5.083	18%	0.0000
	5.084	17%	0.0000
	5.085	16%	0.0000
	5.086	15%	0.0000
	5.087	14%	0.0000
	5.088	13%	0.0000
	5.089	12%	0.0000
	5.090	11%	0.0000
	5.091	10%	0.0000
	5.092	9%	0.0000
	5.093	8%	0.0000
	5.094	7%	0.0000
	5.095	6%	0.0000
	5.096	5%	0.0000
	5.097	4%	0.0000
	5.098	3%	0.0000
	5.099	2%	0.0000
	5.100	1%	0.0000
6	VARIABLE COSTS (January 2020 Reference Price)	Variable Cost No. 1 (VC1) Variable O&M (PHP/kWh)	Variable Cost No. 2 (VC2) Fuel, including Transport (PHP/kWh)
	6.1 Bid Price		
Name and Signature of Authorized Representative		Date	





Occidental Mindoro Electric Cooperative, Inc.
Competitive Selection Process for Short-Term Power Supply

FINANCIAL PROPOSAL (FORM 6: BUNKER C - MAPSA)		Page 27 of 40	
Name of the Bidder			
7	INDEXATION (Portion of Price Component that will be indexed)	k, in Percent (%)	k ₁ , in Percent (%)
	7.1 Fixed Cost No. 1 (FC1) - Capital Recovery	0.00%	0.00%
	7.2 Fixed Cost No. 2 (FC2) - Fixed O&M		
	7.3 Variable Cost No. 1 (VC1) - Variable O&M		
	7.4 Variable Cost No. 2 (VC2) - Fuel, including Transport		
8	FIXED COSTS (January 2020 Reference Price)	Fixed Cost No. 1 (FC1) Capital Recovery (PHP/kWh)	Fixed Cost No. 2 (FC2) Fixed O&M (PHP/kWh)
	Bid Price at Capacity Utilization Factor, CUF (%)		
	8.001 100%		
	8.002 99%		0.0000
	8.003 98%		0.0000
	8.004 97%		0.0000
	8.005 96%		0.0000
	8.006 95%		0.0000
	8.007 94%		0.0000
	8.008 93%		0.0000
	8.009 92%		0.0000
	8.010 91%		0.0000
	8.011 90%		0.0000
	8.012 89%		0.0000
	8.013 88%		0.0000
	8.014 87%		0.0000
	8.015 86%		0.0000
	8.016 85%		0.0000
	8.017 84%		0.0000
	8.018 83%		0.0000
	8.019 82%		0.0000
	8.020 81%		0.0000
	8.021 80%		0.0000
	8.022 79%		0.0000
	8.023 78%		0.0000
	8.024 77%		0.0000
	8.025 76%		0.0000
	8.026 75%		0.0000
	8.027 74%		0.0000
	8.028 73%		0.0000
	8.029 72%		0.0000
	8.030 71%		0.0000
Name and Signature of Authorized Representative		Date	




Occidental Mindoro Electric Cooperative, Inc.
Competitive Selection Process for Short-Term Power Supply

FINANCIAL PROPOSAL (FORM 6: BUNKER C - MAPSA)		Page 28 of 40
Name of the Bidder		
8	FIXED COSTS (January 2020 Reference Price)	Fixed Cost No. 1 (FC1) Capital Recovery (PHP/kWh)
	Bid Price at Capacity Utilization Factor, CUF (%)	Fixed Cost No. 2 (FC2) Fixed O&M (PHP/kWh)
8.031	70%	0.0000
8.032	69%	0.0000
8.033	68%	0.0000
8.034	67%	0.0000
8.035	66%	0.0000
8.036	65%	0.0000
8.037	64%	0.0000
8.038	63%	0.0000
8.039	62%	0.0000
8.040	61%	0.0000
8.041	60%	0.0000
8.042	59%	0.0000
8.043	58%	0.0000
8.044	57%	0.0000
8.045	56%	0.0000
8.046	55%	0.0000
8.047	54%	0.0000
8.048	53%	0.0000
8.049	52%	0.0000
8.050	51%	0.0000
8.051	50%	0.0000
8.052	49%	0.0000
8.053	48%	0.0000
8.054	47%	0.0000
8.055	46%	0.0000
8.056	45%	0.0000
8.057	44%	0.0000
8.058	43%	0.0000
8.059	42%	0.0000
8.060	41%	0.0000
8.061	40%	0.0000
8.062	39%	0.0000
8.063	38%	0.0000
8.064	37%	0.0000
8.065	36%	0.0000
8.066	35%	0.0000
8.067	34%	0.0000
8.068	33%	0.0000
8.069	32%	0.0000
8.070	31%	0.0000

Name and Signature of Authorized Representative

Date




Occidental Mindoro Electric Cooperative, Inc.
Competitive Selection Process for Short-Term Power Supply

FINANCIAL PROPOSAL (FORM 6: BUNKER C - MAPSA)		Page 29 of 40	
Name of the Bidder			
8	FIXED COSTS (January 2020 Reference Price)	Fixed Cost No. 1 (FC1) Capital Recovery (PHP/kWh)	Fixed Cost No. 2 (FC2) Fixed O&M (PHP/kWh)
	Bid Price at Capacity Utilization Factor, CUF (%)		
8.071	30%		0.0000
8.072	29%		0.0000
8.073	28%		0.0000
8.074	27%		0.0000
8.075	26%		0.0000
8.076	25%		0.0000
8.077	24%		0.0000
8.078	23%		0.0000
8.079	22%		0.0000
8.080	21%		0.0000
8.081	20%		0.0000
8.082	19%		0.0000
8.083	18%		0.0000
8.084	17%		0.0000
8.085	16%		0.0000
8.086	15%		0.0000
8.087	14%		0.0000
8.088	13%		0.0000
8.089	12%		0.0000
8.090	11%		0.0000
8.091	10%		0.0000
8.092	9%		0.0000
8.093	8%		0.0000
8.094	7%		0.0000
8.095	6%		0.0000
8.096	5%		0.0000
8.097	4%		0.0000
8.098	3%		0.0000
8.099	2%		0.0000
8.100	1%		0.0000
9	VARIABLE COSTS (January 2020 Reference Price)	Variable Cost No. 1 (VC1) Variable O&M (PHP/kWh)	Variable Cost No. 2 (VC2) Fuel, including Transport (PHP/kWh)
	9.1 Bid Price		
Name and Signature of Authorized Representative		Date	







OCCIDENTAL MINDORO ELECTRIC COOPERATIVE, INC.
San Jose, Occidental Mindoro



COMPETITIVE SELECTION PROCESS (CSP)
Short-Term Power Supply

FINANCIAL PROPOSAL (FORM 7: LFO DIESEL - SAMARICA) Page 30 of 40

Name of the Bidder _____

1 INDEXATION (Portion of Price Component that will be indexed)		k, in Percent (%)	k _i in Percent (%)
1.1	Fixed Cost No. 1 (FC1) - Capital Recovery	0.00%	0.00%
1.2	Fixed Cost No. 2 (FC2) - Fixed O&M		
1.3	Variable Cost No. 1 (VC1) - Variable O&M		
1.4	Variable Cost No. 2 (VC2) - Fuel, including Transport		

2 FIXED COSTS (January 2020 Reference Price)		Fixed Cost No. 1 (FC1) Capital (PHP/kWh)	Fixed Cost No. 2 (FC2) Fixed O&M (PHP/kWh)
Bid Price at Capacity Utilization Factor, CUF (%)			
2.001	100%		
2.002	99%		0.0000
2.003	98%		0.0000
2.004	97%		0.0000
2.005	96%		0.0000
2.006	95%		0.0000
2.007	94%		0.0000
2.008	93%		0.0000
2.009	92%		0.0000
2.010	91%		0.0000
2.011	90%		0.0000
2.012	89%		0.0000
2.013	88%		0.0000
2.014	87%		0.0000
2.015	86%		0.0000
2.016	85%		0.0000
2.017	84%		0.0000
2.018	83%		0.0000
2.019	82%		0.0000
2.020	81%		0.0000
2.021	80%		0.0000
2.022	79%		0.0000
2.023	78%		0.0000
2.024	77%		0.0000
2.025	76%		0.0000
2.026	75%		0.0000
2.027	74%		0.0000
2.028	73%		0.0000
2.029	72%		0.0000
2.030	71%		0.0000

Name and Signature of Authorized Representative

Date

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(Handwritten mark)

Occidental Mindoro Electric Cooperative, Inc.
Competitive Selection Process for Short-Term Power Supply

FINANCIAL PROPOSAL (FORM 7: LFO DIESEL - SAMARICA)		Page 31 of 40
Name of the Bidder		
2	FIXED COSTS (January 2020 Reference Price)	Fixed Cost No. 1 (FC1) Capital Recovery (PHP/kWh)
	Bid Price at Capacity Utilization Factor, CUF (%)	Fixed Cost No. 2 (FC2) Fixed O&M (PHP/kWh)
2.031	70%	0.0000
2.032	69%	0.0000
2.033	68%	0.0000
2.034	67%	0.0000
2.035	66%	0.0000
2.036	65%	0.0000
2.037	64%	0.0000
2.038	63%	0.0000
2.039	62%	0.0000
2.040	61%	0.0000
2.041	60%	0.0000
2.042	59%	0.0000
2.043	58%	0.0000
2.044	57%	0.0000
2.045	56%	0.0000
2.046	55%	0.0000
2.047	54%	0.0000
2.048	53%	0.0000
2.049	52%	0.0000
2.050	51%	0.0000
2.051	50%	0.0000
2.052	49%	0.0000
2.053	48%	0.0000
2.054	47%	0.0000
2.055	46%	0.0000
2.056	45%	0.0000
2.057	44%	0.0000
2.058	43%	0.0000
2.059	42%	0.0000
2.060	41%	0.0000
2.061	40%	0.0000
2.062	39%	0.0000
2.063	38%	0.0000
2.064	37%	0.0000
2.065	36%	0.0000
2.066	35%	0.0000
2.067	34%	0.0000
2.068	33%	0.0000
2.069	32%	0.0000
2.070	31%	0.0000

Name and Signature of Authorized Representative

Date

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Occidental Mindoro Electric Cooperative, Inc.
Competitive Selection Process for Short-Term Power Supply



FINANCIAL PROPOSAL (FORM 7: LFO DIESEL - SAMARICA)			Page 32 of 40	
Name of the Bidder				
2	FIXED COSTS (January 2020 Reference Price)		Fixed Cost No. 1 (FC1) Capital Recovery	Fixed Cost No. 2 (FC2) Fixed O&M
	Bid Price at Capacity Utilization Factor, CUF (%)		(PHP/kWh)	(PHP/kWh)
	2.071	30%		0.0000
	2.072	29%		0.0000
	2.073	28%		0.0000
	2.074	27%		0.0000
	2.075	26%		0.0000
	2.076	25%		0.0000
	2.077	24%		0.0000
	2.078	23%		0.0000
	2.079	22%		0.0000
	2.080	21%		0.0000
	2.081	20%		0.0000
	2.082	19%		0.0000
	2.083	18%		0.0000
	2.084	17%		0.0000
	2.085	16%		0.0000
	2.086	15%		0.0000
	2.087	14%		0.0000
	2.088	13%		0.0000
	2.089	12%		0.0000
	2.090	11%		0.0000
	2.091	10%		0.0000
	2.092	9%		0.0000
	2.093	8%		0.0000
	2.094	7%		0.0000
	2.095	6%		0.0000
	2.096	5%		0.0000
	2.097	4%		0.0000
	2.098	3%		0.0000
	2.099	2%		0.0000
	2.100	1%		0.0000
3	VARIABLE COSTS (January 2020 Reference Price)		Variable Cost No. 1 (VC1) Variable O&M	Variable Cost No. 2 (VC2) Fuel, including Transport
	Bid Price		(PHP/kWh)	(PHP/kWh)
	3.1			
Name and Signature of Authorized Representative			Date	





Occidental Mindoro Electric Cooperative, Inc.
Competitive Selection Process for Short-Term Power Supply

FINANCIAL PROPOSAL (FORM 7: LFO DIESEL - SABLAYAN)		Page 33 of 40	
Name of the Bidder			
4	INDEXATION (Portion of Price Component that will be indexed)	k in Percent (%)	k, in Percent (%)
4.1	Fixed Cost No. 1 (FC1) - Capital Recovery	0.00%	0.00%
4.2	Fixed Cost No. 2 (FC2) - Fixed O&M		
4.3	Variable Cost No. 1 (VC1) - Variable O&M		
4.4	Variable Cost No. 2 (VC2) - Fuel, including Transport		
5	FIXED COSTS (January 2020 Reference Price)	Fixed Cost No. 1 (FC1) Capital Recovery (PHP/kWh)	Fixed Cost No. 2 (FC2) Fixed O&M (PHP/kWh)
Bid Price at Capacity Utilization Factor, CUF (%)			
5.001	100%		
5.002	99%		0.0000
5.003	98%		0.0000
5.004	97%		0.0000
5.005	96%		0.0000
5.006	95%		0.0000
5.007	94%		0.0000
5.008	93%		0.0000
5.009	92%		0.0000
5.010	91%		0.0000
5.011	90%		0.0000
5.012	89%		0.0000
5.013	88%		0.0000
5.014	87%		0.0000
5.015	86%		0.0000
5.016	85%		0.0000
5.017	84%		0.0000
5.018	83%		0.0000
5.019	82%		0.0000
5.020	81%		0.0000
5.021	80%		0.0000
5.022	79%		0.0000
5.023	78%		0.0000
5.024	77%		0.0000
5.025	76%		0.0000
5.026	75%		0.0000
5.027	74%		0.0000
5.028	73%		0.0000
5.029	72%		0.0000
5.030	71%		0.0000
Name and Signature of Authorized Representative		Date	


Occidental Mindoro Electric Cooperative, Inc.
Competitive Selection Process for Short-Term Power Supply

FINANCIAL PROPOSAL (FORM 7: LFO DIESEL - SABLAYAN)		Page 34 of 40																																																																																																																											
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	Fixed Cost No. 1 (FC1) Capital Recovery (PHP/kWh)	Fixed Cost No. 2 (FC2) Fixed O&M (PHP/kWh)																																																																																																																											
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Occidental Mindoro Electric Cooperative, Inc.
Competitive Selection Process for Short-Term Power Supply

FINANCIAL PROPOSAL (FORM 7: LFO DIESEL - Sablayan)		Page 35 of 40	
Name of the Bidder			
5	FIXED COSTS (January 2020 Reference Price)	Fixed Cost No. 1 (FC1) Capital Recovery	Fixed Cost No. 2 (FC2) Fixed O&M
	Bid Price at Capacity Utilization Factor, CUF (%)	(PHP/kWh)	(PHP/kWh)
	5.071	30%	0.0000
	5.072	29%	0.0000
	5.073	28%	0.0000
	5.074	27%	0.0000
	5.075	26%	0.0000
	5.076	25%	0.0000
	5.077	24%	0.0000
	5.078	23%	0.0000
	5.079	22%	0.0000
	5.080	21%	0.0000
	5.081	20%	0.0000
	5.082	19%	0.0000
	5.083	18%	0.0000
	5.084	17%	0.0000
	5.085	16%	0.0000
	5.086	15%	0.0000
	5.087	14%	0.0000
	5.088	13%	0.0000
	5.089	12%	0.0000
	5.090	11%	0.0000
	5.091	10%	0.0000
	5.092	9%	0.0000
	5.093	8%	0.0000
	5.094	7%	0.0000
	5.095	6%	0.0000
	5.096	5%	0.0000
	5.097	4%	0.0000
	5.098	3%	0.0000
	5.099	2%	0.0000
	5.100	1%	0.0000
6	VARIABLE COSTS (January 2020 Reference Price)	Variable Cost No. 1 (VC1) Variable O&M	Variable Cost No. 2 (VC2) Fuel, including Transport
		(PHP/kWh)	(PHP/kWh)
	6.1	Bid Price	
Name and Signature of Authorized Representative		Date	




Occidental Mindoro Electric Cooperative, Inc.
Competitive Selection Process for Short-Term Power Supply

FINANCIAL PROPOSAL (FORM 7: LFO DIESEL - MAPSA)		Page 36 of 40	
Name of the Bidder			
7	INDEXATION (Portion of Price Component that will be indexed)	k₁ in Percent (%)	k₂ in Percent (%)
7.1	Fixed Cost No. 1 (FC1) - Capital Recovery	0.00%	0.00%
7.2	Fixed Cost No. 2 (FC2) - Fixed O&M		
7.3	Variable Cost No. 1 (VC1) - Variable O&M		
7.4	Variable Cost No. 2 (VC2) - Fuel, including Transport		
8	FIXED COSTS (January 2020 Reference Price)	Fixed Cost No. 1 (FC1) Capital Recovery	Fixed Cost No. 2 (FC2) Fixed O&M
	Bid Price at Capacity Utilization Factor, CUF (%)	(PHP/kWh)	(PHP/kWh)
8.001	100%		
8.002	99%		0.0000
8.003	98%		0.0000
8.004	97%		0.0000
8.005	96%		0.0000
8.006	95%		0.0000
8.007	94%		0.0000
8.008	93%		0.0000
8.009	92%		0.0000
8.010	91%		0.0000
8.011	90%		0.0000
8.012	89%		0.0000
8.013	88%		0.0000
8.014	87%		0.0000
8.015	86%		0.0000
8.016	85%		0.0000
8.017	84%		0.0000
8.018	83%		0.0000
8.019	82%		0.0000
8.020	81%		0.0000
8.021	80%		0.0000
8.022	79%		0.0000
8.023	78%		0.0000
8.024	77%		0.0000
8.025	76%		0.0000
8.026	75%		0.0000
8.027	74%		0.0000
8.028	73%		0.0000
8.029	72%		0.0000
8.030	71%		0.0000
Name and Signature of Authorized Representative		Date	

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Occidental Mindoro Electric Cooperative, Inc.
Competitive Selection Process for Short-Term Power Supply

FINANCIAL PROPOSAL (FORM 7: LFO DIESEL - MAPSA)		Page 37 of 40	
Name of the Bidder			
8	FIXED COSTS (January 2020 Reference Price)	Fixed Cost No. 1 (FC1) Capital Recovery	Fixed Cost No. 2 (FC2) Fixed O&M
	Bid Price at Capacity Utilization Factor, CUF (%)	(PHP/kWh)	(PHP/kWh)
8.031	70%		0.0000
8.032	69%		0.0000
8.033	68%		0.0000
8.034	67%		0.0000
8.035	66%		0.0000
8.036	65%		0.0000
8.037	64%		0.0000
8.038	63%		0.0000
8.039	62%		0.0000
8.040	61%		0.0000
8.041	60%		0.0000
8.042	59%		0.0000
8.043	58%		0.0000
8.044	57%		0.0000
8.045	56%		0.0000
8.046	55%		0.0000
8.047	54%		0.0000
8.048	53%		0.0000
8.049	52%		0.0000
8.050	51%		0.0000
8.051	50%		0.0000
8.052	49%		0.0000
8.053	48%		0.0000
8.054	47%		0.0000
8.055	46%		0.0000
8.056	45%		0.0000
8.057	44%		0.0000
8.058	43%		0.0000
8.059	42%		0.0000
8.060	41%		0.0000
8.061	40%		0.0000
8.062	39%		0.0000
8.063	38%		0.0000
8.064	37%		0.0000
8.065	36%		0.0000
8.066	35%		0.0000
8.067	34%		0.0000
8.068	33%		0.0000
8.069	32%		0.0000
8.070	31%		0.0000

Name and Signature of Authorized Representative	Date
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Occidental Mindoro Electric Cooperative, Inc.
Competitive Selection Process for Short-Term Power Supply


FINANCIAL PROPOSAL (FORM 7: LFO DIESEL - MAPSA)		Page 38 of 40	
Name of the Bidder			
8	FIXED COSTS (January 2020 Reference Price)	Fixed Cost No. 1 (FC1) Capital Recovery (PHP/kWh)	Fixed Cost No. 2 (FC2) Fixed O&M (PHP/kWh)
	Bid Price at Capacity Utilization Factor, CUF (%)		
	8.071	30%	0.0000
	8.072	29%	0.0000
	8.073	28%	0.0000
	8.074	27%	0.0000
	8.075	26%	0.0000
	8.076	25%	0.0000
	8.077	24%	0.0000
	8.078	23%	0.0000
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	8.080	21%	0.0000
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	8.088	13%	0.0000
	8.089	12%	0.0000
	8.090	11%	0.0000
	8.091	10%	0.0000
	8.092	9%	0.0000
	8.093	8%	0.0000
	8.094	7%	0.0000
	8.095	6%	0.0000
	8.096	5%	0.0000
	8.097	4%	0.0000
	8.098	3%	0.0000
	8.099	2%	0.0000
	8.100	1%	0.0000
9	VARIABLE COSTS (January 2020 Reference Price)	Variable Cost No. 1 (VC1) Variable O&M (PHP/kWh)	Variable Cost No. 2 (VC2) Fuel, including Transport (PHP/kWh)
	9.1	Bid Price	
Name and Signature of Authorized Representative		Date	






Occidental Mindoro Electric Cooperative, Inc.
Competitive Selection Process for Short-Term Power Supply

FINANCIAL PROPOSAL (EVALUATION PARAMETERS)		Page 40 of 44
Name of the Bidder _____		
TABLE III: Availability Factors of Power Plant		
Power Plant Type	Capacity Credit Factor (CCF)	
Solar	15%	
Hydro	60%	
Biomass	72%	
LNG	85% or Residual Energy after RE whichever is lower	
Bunker-C Diesel	85% or Residual Energy after RE and LNG whichever is lower	
LFO Diesel	Residual Energy after RE, LNG and Bunker-C Diesel	
<small>*assumed constant in all months for purposes of evaluation</small>		
TABLE IV: Capacity Credit Factor (CCF)		
Power Plant Type	Capacity Credit Factor (CCF)	
Solar without Storage	0%	
Solar with Storage	6.25% per <i>Autonomy/Hour</i>	
Hydro	70%	
Biomass	80%	
LNG	100%	
Bunker C	100%	
LFO Diesel	100%	
Name and Signature of Authorized Representative _____	Date _____	





ANNEX C – CHECKLIST OF ELIGIBILITY REQUIREMENTS AND PROPOSAL

- **Checklist for Contents of Main Envelope**
- **Checklist for Contents of Envelopes A and B**
- **Checklist for Contents of Bid Security and Eligibility Requirements**
- **Checklist for Contents of Technical and Financial Proposal**
- **Checklist for Contents of Electronic Copy of the Bid**



CHECKLIST FOR CONTENTS OF MAIN ENVELOPE			
ITEM	LABELS	PASS	FAIL
A	ENVELOPE A (ORIGINAL)		
B	ENVELOPE B (COPY)		

CHECKLIST FOR CONTENTS OF ENVELOPES A AND B			
ITEM	LABELS	PASS	FAIL
1	ENVELOPE 1: Bid Security and Eligibility Requirements		
	Envelope 1-1:		
	Folder 1-1: Bid Security		
	Envelope 1-2:		
	Folder 1-1: Class "A" Documents - Legal Documents		
	Folder 1-2: Class "A" Documents - Technical Documents		
	Folder 1-3: Class "A" Documents - Financial Documents		
	Folder 1-4: Class "B" Documents		
2	ENVELOPE 2: Technical and Financial Proposal		
	Folder 2-1: Technical Proposal		
	Folder 2-2: Financial Proposal (Bid Forms)		
3	ENVELOPE 3: USB flash drive containing the electronic copy of the Bid (Eligibility Requirements, Technical Proposal, Financial Proposal and Excel Bid Form)		
	Envelope 3-1: Electronic Copy of the Bid		




CHECKLIST FOR CONTENTS OF BID SECURITY		
LABELS	PASS	FAIL
Folder 1-1: Bid Security		
(a) Bid Security		

CHECKLIST FOR CONTENTS OF ELIGIBILITY REQUIREMENTS			
ITEM	LABELS	PASS	FAIL
Folder 1-1: Class "A" Documents - Legal Documents			
(a)	Registration certificate from Securities and Exchange Commission (SEC). In case of foreign Bidders equivalent Certification allowed by Philippine Laws may be required;		
(b)	Articles of Incorporation and By-Laws or a Memorandum of Association or Partnership duly certified by the concerned authorities, as may be applicable;		
(c)	Valid and current Mayor's Permit or municipal license where the principal place of business of the prospective Bidder is located. In cases of recently expired Mayor's/Business permits, it shall be accepted together with the official receipt as proof that the Bidder has applied for renewal within the period prescribed by the concerned local government unit, provided that the renewed permit shall be submitted as a post-qualification requirement;		
(d)	Taxpayer's Identification Number (TIN) [BIR registration/certification];		
(e)	Documentary proof of Bidder's compliance with Tax obligations, such as:		
	i. BIR VAT Registration (Form 2303);		
	ii. Proof of VAT payments for the months of August 2020 to January 2021 must be submitted;		
	iii. Tax Clearance from the BIR to prove bidder's full and timely payment of taxes to the government. In consideration of the COVID pandemic, in cases of expired Tax clearance, it shall be submitted together with the official receipt as proof that the Bidder has applied for renewal or awaiting the release of certificate from the BIR; and		
	iv. A certification under oath from Bidder's responsible officers that the Bidder is free and clear of all liabilities with the government.		
(f)	General Information Sheet submitted to SEC.		

CHECKLIST FOR CONTENTS OF ELIGIBILITY REQUIREMENTS			
ITEM	LABELS	PASS	FAIL
Folder 1-2: Class "A" Documents - Technical Documents			
(a)	Company profile highlighting experiences and expertise of the company and key officers in power plant operation;		
(b)	Matrix of the Bidder's ongoing projects and generation portfolio with the following minimum information for each power plant:		
	i. The name of the power plant;		
	ii. Installed and dependable capacity of the power plant;		
	iii. Type of power plant according to fuel or energy resource;		
	iv. Location (address) of the power plant;		
	v. Year the power plant was built and commissioned; and		
	vi. Number and average duration of scheduled and unscheduled outages for the last two (2) years or the actual outage data for new power plants operating for less than two years supported by a certification issued by the System Operator or client distribution utility.		
(c)	Matrix of Bidder's customers with whom the Bidder have power plant operation, rental or supply contracts. The statement shall include, for each customer, the following:		
	i. Name and address of company;		
	ii. Telephone, cellphone and fax numbers, website URL, and e-mail address of the company;		
	iii. Name and position of authorized contact person(s);		
	iv. Telephone and cellphone number and e-mail address of contact person(s); and		
	v. Number and average duration of scheduled and unscheduled outages for the last two (2) years or the actual outage data for new power plants operating for less than two years supported by a certification issued by the System Operator or client distribution utility.		
(d)	Copy of Certificate of Compliance issued by ERC or Service Contracts from the DOE as well as copies of its Generation Company Information Sheet (GCIS) and Generation Company Management Report (GCMR) submissions to ERC for the last two (2) years. For Bidders where the power plant operation experience is not covered by COCs and GCMRs of ERC, a certification from third parties such as contracted customer/s (e.g., NPC-SPUG) and the operational reports received or recorded by the customer/s shall be submitted.		
(e)	In case the required years of experience and aggregate capacity are not met, the bidders may opt to submit a detailed plan on how it intends to operate and maintain the generating facilities in accordance with the Philippine Grid and Distribution Codes, existing industry standards and applicable Philippine Laws. The detailed plan must state how the Bidder shall operate and maintain the Generating Facilities as well as the experience and technical capability of the person, whether natural or juridical, who will operate and maintain the generating facilities. The detailed plan must contain the following:		
	i. Executive Summary;		
	ii. Description of the Plan for the operation and maintenance of generating facilities;		
	iii. Proposed table of organization including job descriptions, technical qualifications and experience of the management of technical team;		
	iv. Environmental and social obligation compliance programs.		

CHECKLIST FOR CONTENTS OF ELIGIBILITY REQUIREMENTS			
ITEM	LABELS	PASS	FAIL
Folder 1-3: Class "A" Documents - Financial Documents			
(a)	The Bidder's Audited Financial Statements, stamped "received" by the Bureau of Internal Revenue (BIR) for the last two (2) years (i.e., for years 2018 and 2019), showing, among others, the Bidder's total and current assets and liabilities. Complete set of financial statement includes the following		
	i. Balance Sheet;		
	ii. Income Statement;		
	iii. Statement of Changes in Equity;		
	iv. Cash Flow Statement;		
	v. Notes to Financial Statement;		
	vi. Statement of Management Responsibility for Financial Statement; and		
	vii. Financial Ratios indicating liquidity measurement ratio, debt ratio, profitability ratio and operating performance ratio.		
(b)	Calculation sheet of the Unrestricted Net Worth of the Bidder certified by the Finance Manager or Officer of the Bidder.		





CHECKLIST FOR CONTENTS OF ELIGIBILITY REQUIREMENTS			
ITEM	LABELS	PASS	FAIL
Folder 1-4: Class "B" Documents			
(a)	Secretary's Certificate designating the Bidder's authorized representative/s who will sign (a) the documents required in this Bid, and (b) the Power Supply Agreement (PSA), bearing certified sheets containing at least three (3) specimens of full signature and three (3) initials of the designated representative/s;		
(b)	A document containing the name, address and contact details, including telephone number/s, fax number/s and email address/es, of Bidder duly signed by the authorized representative/s;		
(c)	Omnibus Sworn Statement (Annex D-1)		
(d)	Acceptance of Bidding Documents (Annex D-2)		
(e)	Confidentiality Agreement (Annex D-3)		
(f)	A certification issued by Bidder or its authorized representative that each of the documents submitted in satisfaction of the Instructions to Bidders is an original or a true and faithful reproduction or copy of the original (Annex D-4)		
(g)	Affidavit of Disclosure of Relations in accordance with ITB 13 and Annex D-5		
(h)	Certificate of No Unsatisfactory Performance from its contracted customer in accordance with CITB 12		
(i)	Statement that the Bidder is not banned or blacklisted from bidding by the government or any of its agencies and other private corporations or electric cooperatives and LGUs including its non-inclusion in the Consolidated Blacklisting Report issued by the Government of the Philippines (GOP) (Annex D-6)		
(j)	A letter authorizing the TPBAC or its duly authorized representative/s to verify all of the documents submitted; and		
(k)	Any other document, in support of documents already submitted, that may be required by the TPBAC for clarification purposes during post-qualification.		

CHECKLIST FOR CONTENTS OF TECHNICAL PROPOSAL			
ITEM	LABELS	PASS	FAIL
Folder 2-1: Technical Proposal			
(a)	Timeline of Activities presented in PERT/CPM Chart, including but not limited to, the following:		
	i. Project financial closing with lenders;		
	ii. Processing of Government permits;		
	iii. Commencement of construction;		
	iv. Completion of site preparation, foundation, and civil works;		
	v. Installation of generating units and other key components of the plant(s);		
	vi. Testing and commissioning; and		
	vii. Commercial operation.		
(b)	Development and Engineering, Procurement, and Construction (EPC) Plan describing the methodology, process, and schedule that shows the feasibility and credibility that proposed power plant(s) will be available on the scheduled Commercial Operation Date		
(c)	Typical Annual Operating and Maintenance Program for an Operating Year including, but not limited dispatch schedule and outage schedule of generating units and power plants;		
(d)	Fuel Supply Plan indicating:		
	i. Fuel supply contract equivalent to the cooperation period of the power supply agreement;		
	ii. Contingency supply for at least fifteen (15) days of sufficient fuel stock at any point in time; and		
	iii. Key terms of the Fuel Supply Agreement.		
(e)	Financing Plan including, but not limited to, detailed description of where the funds will originate (debt financing and equity financing) and expenditures according to project milestones;		
(f)	Risk Management Plan from development to operations including, but not limited to, pertinent information on project insurance and bonding program to be put in place; and		
(g)	Organizational structure and Technical Capability of Key Personnel and Manpower requirements.		

CHECKLIST FOR CONTENTS OF FINANCIAL PROPOSAL			
ITEM	LABELS	PASS	FAIL
Folder 2-2: Financial Proposal			
(a)	Bid Forms		

CHECKLIST FOR CONTENTS OF ELECTRONIC COPY OF THE BID			
ITEM	LABELS	PASS	FAIL
Envelope 3-1: USB flash drive containing the electronic copy of the Bid (Eligibility Requirements, Technical Proposal, Financial Proposal and Excel Bid Form)			
(a)	Electronic Copy of the Bid		

ANNEX D – OTHER FORMS

Annex D-1 – Omnibus Sworn Statement

Annex D-2 – Acceptance of the Bidding Documents

Annex D-3 – Confidentiality Agreement and Undertaking

Annex D-4 – Certification of Submission of Original or CTC

Annex D-5 – Certification Regarding Relationship and Against Conflict of Interest

Annex D-6 – Certification Against Blacklisting and Graft and Corrupt Practices



ANNEX D-1: Omnibus Sworn Statement

OMNIBUS SWORN STATEMENT

REPUBLIC OF THE PHILIPPINES)
CITY/MUNICIPALITY OF _____) S.S.

AFFIDAVIT

I, [Name of Affiant], of legal age, [Civil Status], [Nationality], and residing at [Address of Affiant], after having been duly sworn in accordance with law, do hereby depose and state that:

1. Select one, delete the other:

If a sole proprietorship: I am the sole proprietor or authorized representative of [Name of Bidder] with office address at [address of Bidder];

If a power supplier or its affiliate, or consortium/partnership of power suppliers: I am the duly authorized and designated representative of [Name of Bidder] with office address at [address of Bidder];

2. Select one, delete the other:

If a sole proprietorship: As the owner and sole proprietor, or authorized representative of [Name of Bidder], I have full power and authority to do, execute and perform any and all acts necessary to participate, submit the bid, and to sign and execute the ensuing contract for the Short-Term Power Supply Agreement (PSA);

If a power supplier or its affiliate, or consortium/partnership of power suppliers: I am granted full power and authority to do, execute and perform any and all acts necessary to participate, submit the bid, and to sign and execute the ensuing contract for Short-Term Power Supply Agreement (PSA), as shown in the attached [state title of attached document showing proof of authorization (e.g., duly notarized Secretary's Certificate, Board/Partnership Resolution, or Special Power of Attorney, whichever is applicable)];

3. [Name of Bidder] is not "blacklisted" or barred from bidding by the Government of the Philippines or any of its agencies, offices, corporations, or Local Government Units, foreign government/foreign or international financing institution whose blacklisting rules have been recognized by the Government Procurement Policy Board;

4. Each of the documents submitted in satisfaction of the bidding requirements is an authentic copy of the original, complete, and all statements and information provided therein are true and correct;



5. *[Name of Bidder]* is authorizing the Third Party Bids and Awards Committee to verify all the documents submitted;

6. **Select one, delete the rest:**

If a sole proprietorship: The owner or sole proprietor is not related to the Head of the Procuring Entity (HoPE), members of the Third Party Bids and Awards Committee (TPBAC), the Technical Working Group, and the TPBAC Secretariat, the head of the Project Management Office or the end-user unit, and the project consultants by consanguinity or affinity up to the third civil degree;

If a power supplier or its affiliate, or consortium/partnership of power suppliers: None of the officers and members of *[Name of Bidder]* is related to the Head of the Procuring Entity (HoPE), members of the Third Party Bids and Awards Committee (TPBAC), the Technical Working Group, and the TPBAC Secretariat, the head of the Project Management Office or the end-user unit, and the project consultants by consanguinity or affinity up to the third civil degree;

If a corporation or joint venture: None of the officers, directors, and controlling stockholders of *[Name of Bidder]* is related to the Head of the Procuring Entity (HoPE), members of the Third Party Bids and Awards Committee (TPBAC), the Technical Working Group, and the TPBAC Secretariat, the head of the Project Management Office or the end-user unit, and the project consultants by consanguinity or affinity up to the third civil degree;

7. *[Name of Bidder]* complies with existing labor laws and standards; and
8. *[Name of Bidder]* is aware of and has undertaken the following responsibilities as a Bidder:
- Carefully examine all of the Bidding Documents;
 - Acknowledge all conditions, local or otherwise, affecting the implementation of the Contract;
 - Made an estimate of the facilities available and needed for the contract to be bid, if any; and
 - Inquire or secure Supplemental/Bid Bulletin(s) issued for the Competitive Selection Process (CSP) for a New Power Provider/s (NPP/s) of OMECO to Supply Power in Mainland Occidental Mindoro through Short-Term Power Supply Agreement (PSA).
9. *[Name of Bidder]* did not give or pay directly or indirectly, any commission, amount, fee, or any form of consideration, pecuniary or otherwise, to any person or official, personnel or representative of the government and OMECO in relation to any procurement project or activity and that it has not engaged in



corrupt, fraudulent, coercive and collusive practices in competing for the Power Supply Agreement (PSA).

10. [Name of Bidder] or its affiliate, or consortium/partnership of power suppliers have not engaged in acts involving the following:

- a) If the bidder is found to have engaged in any anti-competitive behavior including but not limited to, cross-subsidization, price or market manipulation, or other unfair trade practices detrimental to the encouragement and protection of contestable markets under Section 45 of R.A. 9136;
- b) If the bidder is found to have engaged in any Anti-Competitive Behavior and Other Unfair Trade Practices stated in Section 8, Rule 11 of the IRR of R.A. No. 9136;
- c) If the bidder is found to have a "conflict of interest" as a competitor consistent with the intent of Section 26-A (g) of PD. 269, an amendment to PD. 269 by R.A. 10531.

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

Bidder's Representative/Authorized Signatory

SUBSCRIBED AND SWORN to before me this ___ day of [month] [year] at [place of execution], Philippines. Affiant/s is/are personally known to me and was/were identified by me through competent evidence of identity as defined in the 2004 Rules on Notarial Practice (A.M. No. 02-8-13-SC). Affiant/s exhibited to me his/her [insert type of government identification card used], with his/her photograph and signature appearing thereon, with no. _____ and his/her Community Tax Certificate No. _____ issued on ___ at _____.

Witness my hand and seal this ___ day of [month] [year].

NAME OF NOTARY PUBLIC

Serial No. of Commission _____
Notary Public for _____ until _____
Roll of Attorneys No. _____
PTR No. _____ [date issued], [place issued]
IBP No. _____ [date issued], [place issued]

Doc. No. _____
Page No. _____
Book No. _____
Series of 20__.



ANNEX D-2: Acceptance of the Bidding Documents

ACCEPTANCE OF THE BIDDING DOCUMENTS

Date:

Chairman
Third Party Bids and Awards Committee
Occidental Mindoro Electric Cooperative, Inc.
M.H. Del Pilar St., Barangay Poblacion VI,
San Jose Occidental Mindoro

Subject: Competitive Selection Process (CSP) for a New Power Provider/s
(NPP/s) of OMECO to Supply Power in Mainland Occidental Mindoro
through Short-Term Power Supply Agreement (PSA)

Sir:

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

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

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

(signature page follows)



[Bidder's name] By:
Signature
Printed Name
Title/Designation

Witnessed by:

ACKNOWLEDGEMENT

REPUBLIC OF THE PHILIPPINES)
[City]) S.S.

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

NAME	GOVERNMENT ID NO.	DATE/PLACE ISSUED
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known to me and to me known to be the same persons who executed the foregoing Acceptance of the Bidding Documents consisting of two (2) pages including this page where the acknowledgment is written and they acknowledged to me that the same is their own free and voluntary act and deed and the corporation represented.

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

NOTARY PUBLIC

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Book No. _____
Series of 20__.



ANNEX D-3: Confidentiality Agreement and Undertaking

CONFIDENTIALITY AGREEMENT AND UNDERTAKING

Date:

Chairman
Third Party Bids and Awards Committee
Occidental Mindoro Electric Cooperative, Inc.
M.H. Del Pilar St., Barangay Poblacion VI,
San Jose Occidental Mindoro

Subject: Competitive Selection Process (CSP) for a New Power Provider/s (NPP/s) of OMECO to Supply Power in Mainland Occidental Mindoro through Short-Term Power Supply Agreement (PSA)

Sir:

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

Capitalized terms used but not defined herein shall have the meaning given in the Bidding Documents.

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



The following information will not constitute "Confidential Information" for purposes of this Undertaking: (a) information which [Bidder's name] can prove was already in its possession and was available to it on a non-confidential basis prior to disclosure by the OMECO and/or the disclosing Bidders; (b) information which is obtained by [Bidder's name] from a third person which, insofar as is known to [Bidder's name], is not prohibited from disclosing the information under a contractual, legal or fiduciary obligation to [Bidder's name]; and (c) information which is or becomes generally available to the public other than as a result of a breach of this Undertaking by [Bidder's name].

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

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

(signature page follows)

[Bidder's name] By:
Signature
Printed Name
Title/Designation



Witnessed by:

ACKNOWLEDGEMENT

REPUBLIC OF THE PHILIPPINES)
[City]) S.S.

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

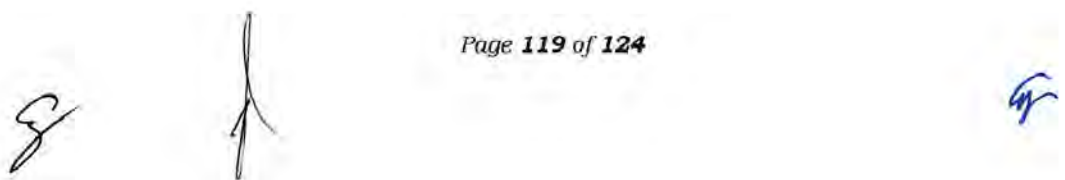
NAME	GOVERNMENT ID NO.	DATE/PLACE ISSUED
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known to me and to me known to be the same persons who executed the foregoing Confidentiality Agreement and Undertaking consisting of three (3) pages including this page where the acknowledgment is written and they acknowledged to me that the same is their own free and voluntary act and deed and the corporation represented.

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

NOTARY PUBLIC

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Page No. _____;
Book No. _____;
Series of 20 _____.



ANNEX D-4: Certification of Submission of Original or CTC

**CERTIFICATION OF SUBMISSION OF ORIGINAL OR CERTIFIED
TRUE COPIES OF DOCUMENTS AND AUTHORIZATION FOR
TPBAC TO VERIFY SAID DOCUMENTS**

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

I am the authorized representative of (Bidder's name) as per Board Resolution No. _____, dated _____, submitted in accordance with this Transaction;

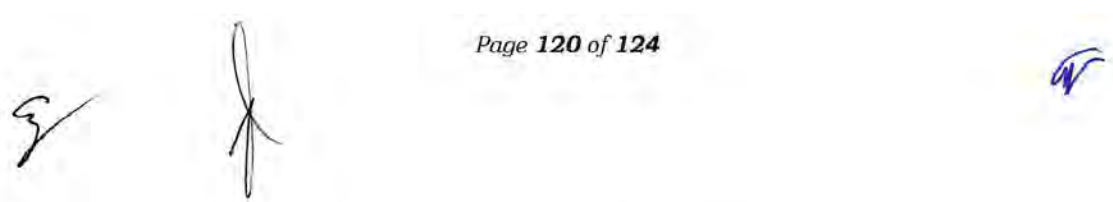
1. (Bidder's name) is a company organized and existing under the laws of the Republic of the Philippines and is participating as a Bidder in this Transaction;
2. All of the documents submitted by (Bidder's name) in satisfaction of the Instructions to Bidders and submitted as part of this Transaction are originals or certified true and correct copies of the original document(s).
3. (Bidder's name) hereby authorizes the Third-Party Bids and Awards Committee (TPBAC) or its duly authorized representative/s to verify all of the documents submitted by (Bidder's name).

(AUTHORIZED REPRESENTATIVE)

SUBSCRIBED AND SWORN TO before me this ____ day of _____ 2020 at _____ City, Philippines, the following who is personally known to me exhibiting to me the following:

Affiant	Competent Evidence of Identity	
	Type of ID	ID Number and Expiry Date

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ANNEX D-5: Certification Regarding Relationship and Against Conflict of Interest

CERTIFICATION REGARDING RELATIONSHIP AND AGAINST CONFLICT OF INTEREST

I, (NAME OF AUTHORIZED REPRESENTATIVE), of (Name of Bidder) with office address at _____ after having been sworn to according to law, hereby depose and state that:

1. I am the authorized representative of (Bidder's name) as per Board Resolution No. _____, dated _____, submitted in accordance with this Transaction;
2. (Bidder's name) is a company organized and existing under the laws of the Republic of the Philippines and is participating as a Bidder in this Transaction;
3. (Bidder's name) will not submit more than one Bid in this bidding process;
4. (Bidder's Name):
 - (i) does not have the same legal representative as any other Bidder in this Transaction for purposes of this Bid;
 - (ii) has not participated as a consultant in the preparation of the design or technical specifications of the subject of the Bid; and
 - (iii) does not lend, or temporarily second, its personnel to firms or organizations which are engaged in consulting services for the preparation related to procurement for or implementation of the project, if the personnel would be involved in any capacity on the same project.
5. Further, none of (Bidder's name)'s officers is related to the head of OMECO by consanguinity or affinity up to the third civil degree or any of their officers or employees having direct access to information that may substantially affect the result of the Bidding, such as, but not limited to, the members of the TPBAC-Technical Working Group (TPBAC-TWG), the members of the Third Party Bids and Awards Committee (TPBAC), the TPBAC Secretariat and OMECO Board of Directors and Management.
6. (Bidder's name) acknowledges and accepts that relationship of the nature described above or failure to comply with the foregoing provisions will result in the rejection of (Bidder's name) Bid.

AUTHORIZED REPRESENTATIVE



SUBSCRIBED AND SWORN TO before me this ____ day of ____ 2020 at
____ City, Philippines, the following who is personally known to me exhibiting to
me the following:

Affiant	Competent Evidence of Identity	
	Type of ID	ID Number and Expiry Date

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ANNEX D-6: Certification Against Blacklisting and Graft and Corrupt Practices

CERTIFICATION AGAINST BLACKLISTING AND GRAFT AND CORRUPT PRACTICES

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

1. I am the authorized representative of (Bidder's name) as per Board Resolution No. _____, dated _____, submitted in accordance with this Transaction;
2. (Bidder's name) is a company organized and existing under the laws of the Republic of the Philippines and is participating as a Bidder in this Transaction;
3. (Bidder's name) is:
 - a. Free and clear of all liabilities (including taxes, customs duties, among others) with the government.
 - b. Not "blacklisted" or barred from Bidding by the Government or any of its agencies, offices, corporations or LGUs, including its non-inclusion in the Consolidated Blacklisting Report issued by the Government of the Philippines (GOP) and the World Bank.
4. (Bidder's name) has never been engaged in nor will it at any time engage in corrupt, fraudulent, coercive and/or collusive practices in competing for contracts including, but not limited to, Power Supply Agreements (PSAs) beginning from the commencement of the transaction until the complete execution of all agreements, when applicable.
5. In accordance herewith, (Bidder's name) acknowledges and accepts the applicability to it of Section 39 of the Instructions to Bidders.
6. (Bidder's name) further understands and accepts that the Third Party Bid and Awards Committee will reject any Bidder and/or refuse award the PSA to such Bidder which it determines to have engaged in corrupt, fraudulent, coercive and/or collusive practices in any stage of this Transaction.
7. Finally, (Bidder's name) understands and accepts that the TPBAC may also declare a Bidder ineligible, either indefinitely or for a stated period of time, and may disqualify the Bidder outright if it determines that the said Bidder has engaged in corrupt or fraudulent practices at any time in the past.



AUTHORIZED REPRESENTATIVE

SUBSCRIBED AND SWORN TO before me this ____ day of
____ 20__ at _____ City, Philippines, the following who is personally
known to me exhibiting to me the following:

Affiant	Competent Evidence of Identity	
	Type of ID	ID Number and Expiry Date

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OMEKO COMPETITIVE SELECTION PROCESS 2019



DRAFT POWER SUPPLY AGREEMENT

OMEKO

OCCIDENTAL MINDORO ELECTRIC COOPERATIVE, INC.
4H Del Pilar St., San Jose, Occidental Mindoro

www.omeco.com.ph

POWER SUPPLY AGREEMENT

THIS POWER SUPPLY AGREEMENT (the "Agreement") is entered into this _____ day of _____ 20__ between:

OCCIDENTAL MINDORO ELECTRIC COOPERATIVE, INC. (OMECO), a non-stock, non-profit electric cooperative duly organized and existing under and by virtue of Presidential Decree No. 269, as amended, with principal office address at M. H. Del Pilar Street, Barangay Poblacion VI, San Jose, Occidental Mindoro, represented herein by its President, **RODOLFO A. PLOPINIO**, and NEA Project Supervisor/Acting General Manager, **CESAR E. FAELDON**, who are authorized to represent in this Agreement, hereinafter referred to as the "**Buyer**";

and

_____, a company organized and existing under the laws of the Philippines, with its principal office at _____, represented herein by its (President/CEO) _____, who is authorized to represent the company in this Agreement, hereinafter referred to as the "**Seller**".

Each of the **Seller** and the **Buyer** is individually referred to herein as the "**Party**", and collectively as the "**Parties**".

RECITALS:

WHEREAS, the Buyer is an electric cooperative with an issued franchise to engage in the distribution and supply of electricity in the Mainland Occidental Mindoro;

WHEREAS, the DOE Department Circular No. DC 2018-02-0003 "Adopting and Prescribing the Policy for the Competitive Selection Process in the Procurement by the Distribution Utilities of Power Supply Agreement for the Captive Market", requires a clear, transparent, and fair process that would promote competition and greater private sector participation in the provision of adequate generation capacity to meet the demand in the captive market as well as the full accountability of the DUs in the provision of affordable electricity prices to their captive market;

WHEREAS, the Department of Energy (DOE) Circular No. 2004-01-001 ("SPUG Circular") and the DOE Circular No. DC 2015-06-0008 mandate all Distribution Utilities (DU) to undergo Competitive Selection Process (CSP) in securing Power Supply Agreements (PSA) with least cost of electricity to consumers;

WHEREAS, pursuant to the aforesaid DOE's Circulars No. 2004-01-001, No. DC 2015-06-0008 and No. DC 2018-02-0003 and the ERC Resolutions No. 21, Series of 2005 and No. 13, Series

of 2015, the Buyer had conducted a CSP for Short-Term Power Supply requirements for its franchise area of Mainland Occidental Mindoro;

WHEREAS, likewise, the ERC Resolution No. 21, Series of 2005, directs all DUs to enter into future bilateral power supply contract with power producers and the ERC Resolution No. 13, Series of 2015, requires all DUs to conduct a CSP in the procurement of their power supply to the captive markets;

WHEREAS, the Seller, a power supplier which participated in the CSP for the procurement of power supply conducted by the Buyer, was declared as the winning bidder and was awarded of the contract for the supply of ___ MW of power to _____;

WHEREAS, the Seller had accepted the award of the contract and the Parties have agreed to enter into a Power Supply Agreement (Agreement) that would govern the supply of ___-MW of power to _____;

NOW THEREFORE, in view of the foregoing premises, the Parties have agreed to enter into this Agreement under the following terms and conditions:

Section 1 Documents Comprising the Agreement

The following documents shall form part of the Agreement:

- (a) The PSA itself;
- (b) Bidding Documents;
- (c) The Seller's Winning Bid and all other documents submitted;
- (d) Performance Security; and
- (e) Notice of Award of PSA.

Section 2 Definition of Terms

In this Agreement, each of the following terms has the meaning stated below, unless its context as used herein clearly indicates otherwise:

Agreement means this power supply agreement between the Seller and the Buyer based on the premises set forth in the preamble above.

Applicable Law refers to laws, statutes, orders, issuances, rule, ruling, code, decision, opinion or interpretation of a Government Authority pertinent to or affecting a Party or both Parties existing at the date of execution of this agreement.

Billing Dispute means the dispute between the Parties in relation to Section 17 of this Agreement.



Billing Month refers to the period commencing immediately after the inspection and recording of electricity meters on the 12 NN of the 25th day of each calendar month and ending upon the inspection and recording of electricity meters on the 12:00 NN of the 25th day of the next calendar month.

Capability and Availability Declaration refers to the data submitted by the Supplier for its scheduled generating unit. It includes the Declaration of Capability and Availability, Generation Scheduling and Dispatch Parameters.

Capacity Recovery Fee, Fixed Operations and Maintenance Fee and Variable Operations and Maintenance Fee shall refer to such portion of the Total Fee to account for the Capital recovery and costs of operations and supply incurred by the Seller, computed in accordance with Schedule ____.

Change in Applicable Law has the meaning set forth in Section 27.

Commercial Operations Date (COD) means the date whereby the NPP/s is obligated to supply the Net Dependable Capacity which is 26th of June 2021 or upon approval of Provisional Authority (PA) or Final Authority (FA).

Cooperation Period means the period commencing on the Commercial Operation Date and will terminate on 25th of December 2026.

Contract Price means the approved ERC rate for the Fixed and Variable Components of the Price Structure.

Contracted Capacity shall mean the Net Dependable Capacity Under Single Outage Contingency.

Confidential Information shall have the meaning and be governed under Section 24 of this Agreement.

Contract Year means any successive 12-month period in the Commercial Operations Period; provided that if this Agreement terminates on a day other than the end of any such 12-month period, the "Contract Year" with respect to such year means the portion of the year commencing on the day immediately following the end of the immediately preceding Contract Year until the termination date.

Defaulting Party shall mean the Party causing or suffering the Event of Default stated in Section 18 and Section 19 of this Agreement.

Delivery Points refers to the metering points referred to in Schedule ____.

Department of Energy or "DOE" refers to the government agency created pursuant to Republic Act No. 7638, as amended by Republic Act No. 9136.

Effective Date refers to the effectivity of the Power Supply Agreement which shall take effect upon the date of signing by both Parties.

Energy Regulatory Commission or "ERC" means the agency created under Section 38 of Republic Act No. 9136.

Events of Default shall refer to the events and circumstances identified in Section 18 and Section 19 of this Agreement.

Event of Force Majeure and Force Majeure shall mean any circumstance not within the reasonable control of Party affected; but only if, and to the extent that, such circumstances, despite the exercise of reasonable diligence, cannot be or caused to be prevented, avoided or removed by such Party, and is not attributable to the negligence or willful misconduct or the failure of such Party to perform any of its obligations.

Extended Force Majeure refers to the condition provided for in Section **Error! Reference source not found.** of this Agreement in which an Event of Force Majeure or its effects and consequences subsists for a continuous period in excess of ninety (90) days.

Fees refers to the Monthly Total Fees computed in Section 15.1 of this Agreement.

Forced Outage refers to the failure of the Seller to deliver the contracted capacity due to unexpected breakdown of the generating unit and other facilities up to the delivery points.

Government Authority refers to any agency, office, authority, unit commission, department or political subdivision of the Republic of the Philippines, whether national, provincial, municipal or otherwise.

Government Consents shall refer to permits, licenses, agreements, orders, certificates, registrations, filings, authorizations, consents, and other approvals or clearances by, with or from a Government Authority (i.e. authority, commission, department, or political subdivision of the Republic of the Philippines, whether national, regional, provincial, municipal, or otherwise).

Indemnified Party shall refer to the Party required to be indemnified or compensated by the other in accordance with Section 28 of this Agreement.

Indemnifying Party shall refer to the Party required to indemnify or compensate the other in accordance with Section 28 of this Agreement.

National Electrification Administration or "NEA" refers to the government agency created under Presidential Decree 269, as amended.



National Power Corporation-Small Power Utilities Group or "NPC-SPUG" refers to the department or division in NPC that directly administers and performs the missionary electrification function of NPC pursuant to Section 70 of Republic Act No. 9136.

Net Dependable Capacity means the guaranteed capacity that is available at the Connection Point.

Payment Due Date shall mean the date not later than 1200 hours on the 25th day of the calendar month succeeding the applicable Billing Period stated in Section 15.4 of this Agreement.

Power Plant refers to the generating facility/ies owned, operated and maintained by Seller with the specification provided in Schedule __, including all associated **equipment and accessories**.

Reorganization and Insolvency as used in Section 18.3 and Section 19.3 shall refer to the status in which either Party becomes a subject of reorganization or passing a resolution by its shareholders or members for the bankruptcy, insolvency, winding up, liquidation of, or other similar proceeding; or the making of a court or agency having jurisdiction of an order winding up or otherwise confirming the bankruptcy or insolvency of a Party, which order has not been set aside or stayed.

RPS Requirement – refers to the energy requirements in compliance with the Department Circular No. DC2018-08-0024, Promulgating the Rules and Guidelines Governing the Establishment of the Renewable Portfolio Standards for Off-Grid Areas.

Subsidized/Approved Generation Rate or "SAGR" refers to the generation tariff approved by the ERC pursuant to ERC Case No. 2004-449 to be charged to the Buyer by the Seller for the supply of electricity under this Agreement.

Temporary Force Majeure Period refers to the 90-day period commencing upon the occurrence of the Event of Force Majeure as provided in Section **Error! Reference source not found.** of this Agreement.

Termination Date refers to the date this Agreement expires, terminates or ceases to have effect under Section 20.4 of this Agreement.

Termination Notice refers to the written notice issued under Section 20.2 of this Agreement.

True Cost Generation Rate or "TCGR" refers to the total cost incurred by the Seller to generate the supply of electricity to Buyer.



Section 3 Rules of Interpretation

Unless otherwise the context in this agreement requires:

- 3.1 Contents.** All references to Sections, Schedules, and Attachments are references to the relevant Sections, Schedules, and Attachments to this Agreement.
- 3.2 Reference to Laws.** References in this Agreement to any Applicable Law shall be construed as a reference to such Applicable Law as the same may have been, or may from time to time be, amended, modified, consolidated or re-enacted; i.e., with respect to the consequences of a Change in Applicable Law without prejudice to Section 27 of this Agreement.
- 3.3 Enumerations, Non-limiting.** References to the word "include" or including" are to be construed without limitation.
- 3.4 References to Currencies.** References to "PHP" are references to Philippine Pesos and references to "USD" are references to United States Dollars.
- 3.5 References to Dates and Time.** References to "month" or "year" shall mean, respectively, a calendar month or calendar year and Times of a Day, refer to Philippine time unless the context indicates otherwise.
- 3.6 Headings.** All headings are for reference only and shall not affect the construction or interpretation of this Agreement.

Section 4 Technical Meanings

- 4.1 Technical or Trade Meanings.** Words that are not specifically defined in this Agreement that have well-known and generally accepted technical or trade meanings are used herein in accordance with such recognized meanings.

Section 5 Precedence

- 5.1** In case of conflict between provisions in the Sections and Schedules of this Agreement, the provisions in the Sections shall take precedence in the construction and interpretation of such provisions.



- 5.2** Subject to the foregoing, if any requirement specified in Section conflicts with those of any other Sections, or if the requirement specified in any Schedule conflicts with any other requirement in such Schedule, the detailed requirement shall prevail. Notwithstanding, the above, the provisions of this Agreement, including all Schedules shall be as far as reasonable and practicable, construed as complementary rather than conflicting.

Section 6 Common Representations and Warranties of the Parties

The Parties hereby represent and warrant, which representations and warranties shall subsist for the Term of this Agreement:

- 6.1 Corporate Existence.** Buyer is an electric cooperative with issued franchise to engage in the distribution and supply of electricity to mainland Occidental Mindoro, and Seller is a power supplier duly organized, validly existing, in good standing and qualified to do business under the laws of the Philippines, and each holds corporate power and authority to enter into, perform and carry out all the respective obligations and covenants, under and pursuant to this Agreement.
- 6.2 Consents.** The execution, delivery and performance by each Party of this Agreement has been duly approved and authorized by all necessary corporate action. And does not require any approval or consent of any holder (or any trustee for any holder) of any indebtedness or other obligation of such Party of or any other person or entity, except approvals or consents which have been obtained or as set forth or expressly excepted herein.
- 6.3 Full Force and Binding Agreement.** This Agreement is in full force and effect, has been duly executed and delivered on behalf of each Party by the appropriate officers, and constitutes a legal, valid and binding obligation of such Party enforceable against it in accordance with its terms upon the approval and/or ratification of this Agreement by the respective Board of Directors.
- 6.4 No Violation or Breach.** The execution, delivery and performance by each Party of its obligations under this Agreement and the consummation of the transactions contemplated herein will not result in any violation of any term of Buyer's franchise or by-laws, or Seller's articles of incorporation or by-laws, or of any contract or agreement to which it is party or by which it or its property is bound, or, of any Applicable Law applicable to it, except any such violations which, individually or in the aggregate, would not adversely affect the performance by such Party of its obligations under this Agreement.



Section 7 Scope of Agreement

7.1 General. Except as provided in this Agreement, the Seller shall be responsible for the ownership, control and possession, operation and maintenance of the Power Plant in accordance with Section 7.2 and which Buyer may dispatch in accordance with this Agreement. The Buyer shall dispatch the Power Plant for its power requirements in accordance with the Merit Order in Schedule ____, and pay the Monthly Fees in accordance with Section 15 of this Agreement. It is understood that, except as otherwise expressly provided for in this Agreement, the BUYER shall only pay for Actual Energy delivered.

7.2 Responsibilities of the Seller. At its own cost, the Seller shall be responsible for the following:

a) The ownership, control and possession, operation and maintenance of the Power Plant, including obtaining all necessary Government Consents, including environmental approvals, required in connection with the Power Plant, in accordance with Good Industry Practice, the technical parameters set forth in Schedule ____ and in compliance with Applicable Law;

b) *Applicable provision for SAMARICA Power Plant:* Making available for dispatch by the Buyer the Net Dependable Capacity in accordance with this Agreement and provide the contingency reserve for Sablayan and MAPSA area;

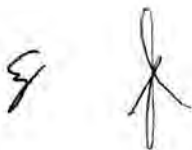
Applicable provision for Sablayan and MAPSA Power Plant: Making available for dispatch by the Buyer the Net Dependable Capacity in accordance with this Agreement;

c) Guarantee the annual RPS energy requirements in accordance with Schedule ____;

d) Acquisition of the Site by purchase, lease or any other arrangement entitling Seller to possession and occupation thereof up to the termination of Cooperation Period;

e) Cooperate with the Buyer in securing provisional or final approval of this Agreement with the Energy Regulatory Commission (the "ERC).

f) At least three (3) months prior to COD, the Seller shall secure a fuel supply contract equivalent to the cooperation period of the power supply agreement, and provide a copy thereof to the Buyer.



- g) The Seller shall design the power plant/s and arrange for the delivery of fuel to the power plant such that there is at least fifteen (15) days of sufficient fuel stock at any point in time. Sufficient fuel stock means there will be no plant outage, whether partial or total, due to lack of fuel.
- h) The Seller shall allow inspection of fuel stores by Buyer upon request.
- i) Responsible for all the requirements that may be required by the Transmission owner.

7.3 Responsibilities of the Buyer. At its own cost, the Buyer shall be responsible for the following:

- a) Dispatch the Power Plant in accordance with the Merit Order in Schedule ____;
- b) Make payments in accordance with Section 15;
- c) Cooperate with the Seller in securing provisional or final approval of this contract with the ERC;
- d) Operate and maintain its distribution system as to comply with the standard parameters in accordance with the Philippine Distribution Code.

Section 8 Effectivity, Term, Commercial Operation Date (COD)

- 8.1 Effectivity.** This Agreement shall take effect upon the date of signing thereof by both Parties (the "Effective Date").
- 8.2 Cooperation Period.** This Agreement shall have a cooperation period of five and half (5.5) years reckoned from the Commercial Operations Date stated in the Section 8.3 hereof, unless earlier terminated pursuant to this Agreement.
- 8.3 Commercial Operation Date (COD).** The "Commercial Operation Date" shall occur on 26 June 2021 or upon approval of Provisional Authority (PA) or Final Authority (FA).



Section 9 Delayed COD

9.1 Excused Delay Events. The following shall constitute Excused Delay Events in case the Seller had experienced a delay in achieving the Start of the Commercial Operation Date, provided that the delay is not caused by any act, omission or fault of the Seller or any of its employees, partners, agents, including its contractors and suppliers, to wit:

- 9.1.1 non-issuance of the ERC Provisional or Final Approval of this Agreement;
- 9.1.2 the occurrence of an Event of Force Majeure;
- 9.1.3 any act or omission of the Buyer that adversely impacts the Seller's ability to achieve Start of Supply Delivery (whether as a result of a breach or default of the Buyer under this Agreement or otherwise); and
- 9.1.4 any delay in the issuance of any Governmental Authorization in connection with the execution, delivery and commencement of performance of this Agreement, including without limitation, the relevant permits and all other Governmental Authorizations required pursuant to the EPIRA, and all applicable environmental laws and regulations of the Department of Environment and Natural Resources. The Seller shall submit a report to the Buyer on a monthly basis, regarding the status of the application for issuance of Government Authorizations.

9.2 Consequences of Excused Delay Events

- 9.2.1 The period of delay shall not affect the end of contract, (i.e. non-issuance of ERC provisional approval, occurrence of Event of Default, etc.). However, should the circumstances warrant and upon approval of the ERC the Buyer shall be allowed to extend the termination date of this contract.
- 9.2.2 If the Seller fails to deliver the requirements on COD, the Seller or the Buyer shall arrange alternative supply for a maximum period of six (6) months. The difference between the cost of the alternative supply and the cost of power supply under this PSA shall be to the account of the Seller who failed to deliver.
- 9.2.3 If the period of delay exceeds six (6) months, the Buyer may terminate the contract and extend the alternative supply for a maximum period of one (1) year while conducting the Competitive Selection Process for New Power Provider.



9.3 Consequences of Unexcused Delay.

Without prejudice to the provisions of Section 18 and Section 19 hereof, the Parties hereby agree that occurrence of an unexcused delay shall be a ground to terminate this Agreement by giving a formal notice of termination, without need of judicial action.

Section 10 ERC Application and Approval

10.1 ERC Application. Within thirty (30) days from Effective Date, the Parties shall cooperate and jointly file the necessary application for the approval of this Agreement ("ERC Application") with the ERC, such that:

10.1.1 The Parties shall exert their best efforts to obtain the approval as promptly as practicable and shall comply with all applicable procedural requirements governing such applications under the implementing rules and regulations of the EPIRA, ERC Rules of Practice and Procedure and pertinent ERC Resolutions. .

10.1.2 The Parties shall furnish all documents that the ERC may require in connection with the ERC Application and for its review or examination with respect to this Agreement.

10.2 Remedies on ERC Conditional Approval. If ever ERC grants Conditional Approval" of the Agreement, or requires an amendment of any provision for this Agreement, or subjects such approval to any material term or condition that is not acceptable to either Party:

10.2.1 The Parties shall cooperate in good faith to resolve the term or condition required by the approval of ERC;

10.2.2 The Parties shall make the necessary amendment(s) to the Agreement to conform or to address the material term or condition required by ERC;

10.2.3 The Parties, within fifteen (15) days after the receipt by the Parties of the ERC Conditional Approval, seek a reconsideration of the ERC Conditional Approval; or

10.2.4 The Parties, within fifteen (15) days after receipt by the Parties of the ERC Conditional Approval, revise and file an amended Agreement for approval by the ERC, provided that;



- 10.2.4.1 If the revised or amended Agreement is denied by the ERC for non-compliance with legal requirements, the parties shall adopt the recommendations of ERC for the approval of the Power Supply Agreement (PSA).
- 10.2.5 The Parties, however agree that approval of ERC of the Agreement which causes a downward or upward adjustment in the total fees agreed by the Parties in the Agreement, shall not be deemed as Conditional Approval referred to in this Section and the same shall not be considered as a ground to terminate this Agreement.

Section 11 Sale and Supply of Net Dependable Capacity

11.1 Supply of Power. The Seller shall supply the Net Dependable Capacity and the Annual Energy Dispatch, and the RPS requirements as shown in Schedule ___ and ___ subject to the terms and conditions in this Agreement.

11.1.1 From the Start of COD until the Termination Date as specified in this Agreement , the Seller shall make available at the Delivery Point, and sell, to the Buyer the Net Dependable Capacity and the Annual Energy Dispatch, and the RPS requirements.

11.1.2 The Buyer shall pay the Fixed (FC1 and FC2) and Variable (VC1 and VC2) Fees per month in accordance with the computation in Section 15.1

Section 12 Commissioning Energy

12.1 Notifications. In addition to the responsibility of the Seller to provide the Buyer monthly update on the status of construction of the power plant, the Seller shall also notify the Buyer, at least 30 days in advance, of its Commissioning Schedule in order to afford the Buyer ample period to arrange the Commissioning Load level and necessary circuit configurations.

12.2 Commissioning Energy Fees. The Buyer shall purchase and pay the commissioning energy output at a rate equivalent to the SAGR.

12.3 Feedback Electricity. The Seller shall pay for the feedback electricity used during the commissioning at a rate equivalent to the Industrial type customer of the Buyer.

Section 13 Power Plant Outages

- 13.1** The Seller shall be allowed of _____ hours annual scheduled and _____ hours annual unscheduled outage for power plant.
- 13.2** Unutilized outage allowance shall not be carried forward to subsequent contract year. Allowance for Scheduled Outage cannot be borrowed from the Allowance for the Unscheduled Outage and vice-versa.
- 13.3** Should either Scheduled Outage Hours or Unscheduled Outage Hours exceed the Allowed Outages for any year, the fixed cost components of the price shall be reduced proportionately to the undelivered capacity and shall be returned to the Buyer through reduction of power rates in the succeeding year.
- 13.4** The Seller on its own account must provide Replacement Capacity when the generating unit is unavailable to produce power due to Forced Outage (unexpected breakdown) in excess of allowed Unscheduled Outages. Failure to provide replacement capacity shall be penalized by computing the undelivered energy multiplied by the penalty price of PHP21.6319/kWh.
- 13.5 Notification of Outages.** When a Forced Outage occurs, the Seller shall notify the Buyer of the existence, nature and expected duration of the Forced Outage as soon as practicable after such occurrence. The Seller shall inform the Buyer promptly of changes in the expected duration of a Forced Outage.
- 13.6 Reporting of Power Plant Outages.** If so required, the Seller and the Buyer shall cooperate and report all power plant outages to ERC, DOE, NEA and NPC-SPUG, each furnishing the other Party Certified Copy of such report.

Section 14 Capacity Availability Declarations

- 14.1** The Seller shall provide the Buyer a Weekly Capability and Availability Declaration of its Generating units as listed in Schedule __. Any changes in the Capability and Availability Declaration, the Seller shall inform the Buyer day ahead not later than 9AM. Likewise, the Buyer will provide the Seller of its week-ahead hourly load schedule.
- 14.2** If the Generating Unit Capability and Availability Declaration for the Next Schedule Day has not been submitted in the prescribed deadline, the Generating Unit shall be excluded in the Next Schedule Day and shall be deemed unavailable subject to the payment of penalties stated in this Agreement.

Section 15 Billing and Payment

15.1 Monthly Power Bill. The Buyer shall pay the Seller the monthly power bill components of the Price Structure in accordance with the computation below:

$$Fees_{month}^{TOTAL} = \sum_{Plant, Tech} Fees_{month}^{Plant, Tech}$$

$$Fees_{month}^{Plant, Tech} = [FC1_{month} + FC2_{month} + VC1_{month} + VC2_{month}] * Q_{month}^{Plant, Tech}$$

Where:

$Fees_{month}^{TOTAL}$ – Total charges for a billing month in PHP

$Fees_{month}^{Plant, Tech}$ – Total charges for a billing month for applicable power plant technology in PHP

$Q_{month}^{Plant, Tech}$ – Quantity in kWh delivered by the NPP/s power plant

$FC1$, $FC2$, $VC1$, and $VC2$ are the local components of the price. The subscripts denote the value of that price for the billing month. The value of the price components per billing month shall follow the following format:

FOR FC1:

$$Price_{month}^{Plant} = Price_{Bid}^{Plant}$$

FOR FC2:

$$Price_{month}^{Plant} = k * Price_{Bid}^{Plant} * \frac{Index_{month}}{Index_{Jan2020}} + k_1 * Price_{Bid}^{Plant} * \frac{Index1_{month}}{Index1_{Jan2020}} + (1 - k - k_1) * Price_{Bid}^{Plant}$$

FOR VC1 and VC2:

$$Price_{month}^{Plant} = k * Price_{Bid}^{Plant} * \frac{Index_{month}}{Index_{Jan2020}} + (1 - k) * Price_{Bid}^{Plant}$$

Where:

$Price_{month}^{Plant}$ – is the value of the price component ($FC1$, $FC2$, $VC1$, or $VC2$) for the billing month for the specified Plant

$Price_{Bid}^{Plant}$ – is the value of the price component ($FC1$, $FC2$, $VC1$, or $VC2$) for specified Plant as Bid in the Financial Proposal

K – is the indexation parameter in percent (effective value between 0 to 1) for each price component ($FC2$, $VC1$, or $VC2$) for specified Plant as Bid in the Financial Proposal

$Index_{month}$ – is the value of the applicable indexation reference (PHCPI, FUEL INDEX) for each price component ($FC2$, $VC1$, or $VC2$) corresponding to the billing month

$Index_{Jan2020}$ – is the base value of the applicable indexation reference (PHCPI, FUEL INDEX) for each price component ($FC2$, $VC1$, or $VC2$) for the reference month of January 2020

$Index1_{month}$ – is the value of the applicable indexation reference (USCPI) for each price component ($FC2$) corresponding to the billing month

$Index1_{Jan2020}$ – is the base value of the applicable indexation reference (USCPI) for each price component ($FC2$) for the reference month of January 2020

$FC1$ and $FC2$ are the fixed cost components for capital recovery and fixed O&M, respectively which shall be a function of Capacity Utilization Factor (ranging from 1% to 100%) that will be calculated monthly according to:

$$CUF = \frac{Q}{TDC * (H_T - H_{TO} - H_{TFM})}$$

Where:

TDC – Total Dependable Capacity

H_T – Total number of hours of the billing month

H_{TO} – Equivalent Outage Hours for the billing month

H_{TFM} – Equivalent Hours of Outages due to Forced-Majeure for the billing month

The corresponding price of $FC2$ at different CUF shall be calculated according to:

$$Price_{CUF}^{FC2} = \frac{Price_{CUF100\%}^{FC2}}{CUF}$$

Where:

$Price_{CUF}^{FC2}$ – the price of $FC2$ at a given CUF





$Price_{CUF100\%}^{FC2}$ - the price of FC2 at 100% CUF

- 15.2 Power Bill Adjustments.** The Monthly Power Bill may be reduced through a credit memorandum (a "Credit Memo") granted by the Seller to the Buyer, which the latter chooses to avail of, or increased with any amounts indicated in a debit memorandum (a "Debit Memo") as due to verified, authorized and legitimate causes.
- 15.3 Service of Billing Notice.** The Seller shall provide the Buyer an itemized invoice for the Monthly Power Bill ("Invoice") not later than the Fifth (5th) Day of the calendar month following the end of each Billing Period, at the Main Office of the Buyer. Prescribed time related to payments by the Buyer shall be reckoned on the day of actual receipt of the said official notice.
- 15.4 Restrictions in Tender of Monthly Bill Payment.** The Buyer shall pay the Monthly Power Bill stated in the Invoice in full, free and clear from encumbrances and without set-off, counterclaim or necessity of demand, no later than 1200 hours on the 25th day of the calendar month succeeding the applicable Billing Period ("Payment Due Date"). In case the Payment Due Date falls on a Saturday, Sunday or Holidays, the payment shall be made on the next business day.
- 15.5 Suspension of Deliveries for Non-full Payment.** The Seller shall have the right to suspend the availability and supply of Contracted Capacity and Associated Energy under this Agreement, in accordance with Section 18.3.5 if the Buyer fails to pay any Monthly Power Bill in full on the Payment Due Date.
- 15.6 Currency.** The Buyer shall pay the Monthly Power Bill on the payment due date in Philippine Pesos.
- 15.7 Withholding Tax and VAT.** The Seller agrees that the Buyer shall deduct and withhold from the amounts payable under an Invoice, the applicable creditable withholding tax, and the Buyer shall remit to the relevant taxing authorities any amounts withheld for such tax, and transmit to the Seller any corresponding documentation of such withholding based on prevailing regulations. If the Seller believes such withholding tax is not applicable to it, the Seller shall provide the Buyer with such documents and evidence acceptable to the Buyer to demonstrate that payments to the Seller are not subject to such withholding tax.



15.8 Consequences of Seller's Refusal to Allow or Request Not to Withhold Tax at VAT. If the Buyer does not withhold such tax upon the Seller's refusal or request, including any change, reversal or ruling affecting the Seller's status or claim of not being subject to a creditable or withholding tax, then the Seller shall indemnify the Buyer within five (5) business days of due Notice for any assessment, liability, surcharge, interests, penalties and other costs or fees arising from the Buyer's non-withholding or failure to withhold creditable withholding tax.

15.9 Consequences of Buyer's Failure in the Remittances of Withholding Tax or VAT. The Buyer shall pay to the taxing agencies in full the Value Added Tax ("VAT") corresponding to the Contract Price, Associated Charges or otherwise pay any applicable interest and penalties for late payments, and all other payments attached to the taxes that it withheld from the Seller under this Agreement.

15.10 Method of Payment. Monthly Payment shall be made through check payable to the Seller.

Section 16 Over Due Accounts

16.1 Penalty Interest for Late Payments. Any amount not paid by the Buyer on or after the Payment Due Date, and not validly disputed in accordance herewith, shall bear a daily penalty interest on the remaining unpaid balance. The penalty shall be computed from the first day after it becomes due and payable up to the date of payment, at interest rate of 6.0% per annum.

16.2 Overdue Balance of Account for More than Three (3) Months. With reference to Section 17 of this Agreement, all remaining balance of payments lasting for more than three (3) months shall bear additional penalty equivalent to one half of one percent (0.5%) per month without prejudice to the Seller's other rights and remedies, including the right to exercise the Discontinuance of Supply or to suspend or terminate this Agreement.

16.3 Other Enforceable Consequences at Seller's Discretion. The payment by the Buyer of this penalty interest in Section 16.1 shall not in any way prejudice the Seller's right to exercise the Discontinuance of Supply or to suspend or terminate this Agreement and other rights under Section 18.4.

Section 17 Billing Dispute

- 17.1 Notification Period.** The Buyer has the right to place under dispute any Monthly Power Bill within sixty (60) days upon receipt of the Invoice from the Seller in accordance with Section 15.3. Failure to notify the dispute or claims during the period shall constitute a waiver by the Buyer of any claim or dispute in respect of such Invoice, except those arising from errors in billings under Section 17.4 hereof.
- 17.2 No Deduction, No Delay.** Disputed Invoices shall be paid by the Buyer in full, without deductions, withholdings or offsets, notwithstanding such dispute. The Seller shall then evaluate the claim and adjust the billings in accordance with its findings. Disputed Invoices shall not be an excuse or ground for the Buyer to delay payment of succeeding billings, or to unilaterally deduct any amount therefrom.
- 17.3 Period for Resolution of Billing Dispute.** Parties shall resolve the Billing Dispute within fifteen (15) days after Notice of Dispute has been given. If the parties are unable to settle the dispute within such period, either Party may, with due notice to the other Party, submit the Billing Dispute for final resolution to the ERC. The Parties agree that the ERC's resolution shall be final and binding between them.
- 17.4 Errors in Billing.** In the event that an Invoice is found erroneous due to arithmetical mistakes, omissions, inaccuracy in the metering equipment, typographical error or otherwise, the Seller shall send the Buyer a Debit Memo or Credit Memo to correct the error. Nothing herein or any act of the Seller shall be deemed to have estopped the Seller from sending the correct billing information. However, the Buyer has the right to verify such corrections and dispute the same, if warranted.
- 17.5 Amicable Resolution of Disputed Bills.** The Parties shall amicably resolve any disputed Invoice by themselves. However, on the option of any of the Parties and with due notification, the matter may be submitted to the ERC for resolution if the Parties cannot resolve the dispute within fifteen (15) days after service of the notice.

Section 18 Buyer's Events of Default

- 18.1 Distinction of Events.** Events listed herein are considered Buyer's events of default when such events result in an actual failure to accept the Net Dependable Capacity or to pay the Contract Price.



18.2 Notification Requirement. The Buyer has the obligation to notify the Seller of such Buyer's Event of Default within five (5) days from occurrence thereof.

18.3 Enumeration. Listed hereunder are specific events attributable as the Buyer's default and their cure period:

18.3.1 The appointment of a receiver or liquidator or trustee of the Buyer or of any material property of the Buyer; the bankruptcy, insolvency or corporate rehabilitation of the Buyer or sequestration of any substantial part of the property of the Buyer; the filing of a petition to declare the Buyer bankrupt or to reorganize the Buyer pursuant to any of the provisions of any applicable bankruptcy or rehabilitation law or any similar statute – ninety (90) days cure period from receipt of written notice from the Seller;

18.3.2 The voluntary passing of a resolution or filing of a petition for the bankruptcy, insolvency, corporate rehabilitation or winding up, liquidation of, or other similar proceeding relating to the Buyer; or the Buyer consents to the filing of any bankruptcy, corporate rehabilitation or reorganization petition against it – ninety (90) days cure period from receipt of written notice from the Seller;

18.3.3 The Buyer files a petition or answer in a proceeding under any of the provisions of any applicable bankruptcy, insolvency or corporate rehabilitation law or any other similar statute admitting the material allegations of a petition filed against it in such a proceeding; the Buyer makes a general assignment of its assets and rights for the benefit of its creditors; or the Buyer admits in writing its inability to pay its debts generally as they become due – ninety (90) days cure period from receipt of written notice from the Seller;

18.3.4 The Buyer breaches any of its material representations, warranties, covenants or obligations under this Agreement (other than a breach otherwise referred to in this Section) - ninety (90) days cure period from receipt of written notice from the Seller;

18.3.5 The Buyer fails to make any payment under this Agreement when due and payable and such payment is not made on the due date - fifteen (15) days cure period from receipt of written notice from the Seller.

18.3.6 The Buyer fails to post a Security Deposit within Forty-Five (45) Days from payment due date.

18.4 Remedies to the Buyer's Events of Default. If the Buyer is not able to cure its Events of Default within the Cure Period despite receipt of the **Notice of Buyer's Default** from the Seller, any or all of the following remedies may be course through:

18.4.1 During the occurrence of a Buyer Event of Default, the Seller may sell the Net Dependable Capacity to third parties, until such time that the Buyer Event of Default has been remedied by the Buyer.

18.4.2 The Seller may discontinue supplying energy to the Buyer ("Discontinuance of Supply") in accordance with Applicable Laws. Such Discontinuance of Supply and/or Disconnection shall not be considered as a Seller's Event of Default. During this period of Discontinuance of Supply and/or Disconnection, the Seller shall have a right to sell and make available the Net Dependable Capacity to third Parties, and the Parties may negotiate in good faith with a view to agreeing on a satisfactory solution to restore the business interests or commercial positions of the Parties.

18.4.3 In case the Parties fail to reach an agreement within ninety (90) Days from the commencement of the Discontinuance of Supply, then the Seller shall have the right to terminate the Agreement.

18.4.4 The Buyer agrees that the Seller shall not be liable for any direct or indirect consequences of any Discontinuance of Supply under this Section.

18.4.5 Following the Discontinuance of Supply in provision Section 18.4.2 hereof, the Seller shall have no obligation to resume the supply of Net Dependable Capacity until the satisfaction of, and compliance by the Buyer with the posting of the required Security Deposit and its obligations under this Agreement.

18.5 Effect of Termination Due to Buyer's Event of Defaults. In lieu of all other damages to which it may be entitled in respect of such Buyer Event of Default and this Agreement, the Seller shall be entitled to the following reliefs:

18.5.1 **Replacement Contract.** The Seller and/or Buyer shall secure a contract or series of contracts, if applicable.

18.5.2 **Liquidated Damages.** The Seller shall be entitled to liquidated damages, in lieu of all other damages to which it may be entitled in respect of such Buyer Event of Default and this Agreement, upon the occurrence of the following:



18.5.2.1 The Buyer Event of Default that results in the early termination of this Agreement; and

18.5.2.2 Failure of the Seller and/or Buyer to secure a Replacement Contract or if the Replacement Contract results in a contract price lower than the Contract Price under this Agreement.

18.6 Liquidated Damages, Quantified. When applicable under the foregoing, the Seller shall be entitled to the payment of liquidated damages equivalent to the amount specified herein.

18.6.1 If the Replacement Contract will result in a lower contract price than the Seller would have received under this Agreement, the Buyer shall pay the amount computed as follows:

18.6.1.1 Capacity Recovery Fee under this Agreement less Replacement Contract Capacity Recovery Fee multiply by the remaining contract years and contracted capacity

18.6.2 If the Buyer Event of Default will result to the early termination of this Agreement, the Buyer shall pay as liquidated damages the amount proportionate to the unrecovered Capacity Recovery Fee of the Seller for the remaining contract years.

18.7 Payment of Liquidated Damages by the Buyer. The Buyer shall pay the Seller the amount of such liquidated damages within sixty (60) calendar days after receipt of written demand for payment. The Parties acknowledge and agree that the liquidated damages set forth in this Section 18 represent a fair and reasonable estimate of the loss, which the Seller will suffer in case a Buyer's Event of Default occurs.

Section 19 Seller's Events of Default

19.1 Distinction of Events. All events attributable to the Seller that result in an actual failure to deliver to the Buyer the required Contract Capacity shall constitute a Seller's Event of Default.

19.2 Notification Requirement. The Seller has the obligation to notify the Buyer of such Seller's Event of Default within five (5) Days from occurrence.

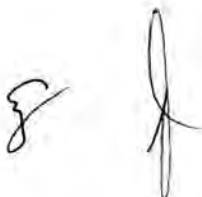
19.3 Enumeration. Listed hereunder are specific events attributable as Seller's default and their cure period:



- 19.3.1 The appointment of a receiver or liquidator or trustee of the Seller or of any material property of the Seller; the bankruptcy, insolvency or corporate rehabilitation of the Seller or sequestration of any substantial part of the property of the Seller, the filing of a petition to declare the Seller bankrupt or to reorganize the Seller pursuant to any of the provisions of any applicable bankruptcy or rehabilitation law or any similar statute - the Seller shall have ninety (90) days from receipt of written notice of default from the Buyer within which to cure or discharge such default.
- 19.3.2 The voluntary passing of a resolution or filing of a petition for the bankruptcy, insolvency, corporate rehabilitation or winding up, liquidation of, or other similar proceeding relating to the Seller; or the Seller consents to the filing of any bankruptcy, corporate rehabilitation or reorganization petition against it - the Seller shall have ninety (90) days from receipt of written notice of default from the Buyer within which to cure or discharge such default.
- 19.3.3 The Seller files a petition or answer in a proceeding under any of the provisions of any applicable bankruptcy, insolvency or corporate rehabilitation law or any other similar statute admitting the material allegations of a petition filed against it in such a proceeding; the Seller makes a general assignment of its assets and rights for the benefit of its creditors; or the Seller admits in writing its inability to pay its debts generally as they become due - the Seller shall have ninety (90) days from receipt of written notice of default from the Buyer within which to cure or discharge such default.
- 19.3.4 The Seller breaches any of its material representations, warranties, covenants or obligations under this Agreement (other than a breach otherwise referred to in this Section) - the Seller shall have Ninety (90) days from receipt of written notice of default from the Buyer within which to cure such default.

19.4 Remedies to the Seller's Event of Defaults. If despite receipt of the Notice of Seller's Default from the Buyer, the Seller is not able to cure its Events of Default within the Cure Period, any or all of the following remedies may be course through:

- 19.4.1 The Buyer may terminate this Agreement and pursue any remedy available to it under this Agreement, at law or in equity.
- 19.4.2 The Buyer may forfeit the Performance Security and may require payment of Liquidated Damages set out in Section 19.5.3 hereof.



19.5 Effect of Termination Due to the Seller's Events of Default. In lieu of all other damages to which it may be entitled in respect of a Seller Event of Default under this Agreement, the Buyer shall be entitled to the following reliefs:

19.5.1 **Replacement Contract.** The Seller and/or Buyer shall secure a contract or series of contracts, if applicable.

19.5.2 **Liquidated Damages for Termination Due to the Seller's Event of Default.** The Buyer shall be entitled to liquidated damages, in lieu of all other damages to which it may be entitled in respect of such Seller's Event of Default and this Agreement, upon the occurrence of the following:

19.5.2.1 A Seller's Event of Default that results in the early termination of this Agreement; and

19.5.2.2 Failure of the Seller and/or Buyer to secure a Replacement Contract or if the Replacement Contract results in a contract price higher than the Contract Price under this Agreement.



19.5.3 **Liquidated Damages, Quantified.** When applicable under the foregoing, the Buyer shall be entitled to the payment of liquidated damages equivalent to the amount specified herein:

19.5.3.1 If a Replacement Capacity is available but with a higher contract price than the Buyer would have paid under this Agreement, the Seller shall pay the difference between the replacement contract price and contract price under this agreement; or

19.5.3.2 If a Replacement Capacity is not available, the Seller shall pay the cost of the Buyer's foregone revenue for every day of delay.

19.5.3.3 If the Seller Event of Default will result to the early termination of this Agreement, the Seller shall pay as liquidated damages the amount equivalent to the TCGR of the undelivered energy of the remaining contract period.

19.5.4 **Disqualification.** The Seller shall be disqualified from participating in any future biddings of the Buyer.



19.6 Payment of Liquidated Damages by the Seller. The Seller shall pay the Buyer the amount of such liquidated damages within thirty (30) business days after written demand for payment. The Parties acknowledge and agree that the liquidated damages set forth in this Section 19 represent a fair and reasonable estimate of the loss, which the Buyer will suffer in the event of a Seller's Event of Default.

Section 20 Events of Default, Common Provisions

20.1 Consequential Losses. Notwithstanding Section 18 and Section 19 of this Agreement, no Party shall in any circumstances be liable to the other Party in its performance of or failure to perform this Agreement or any provision hereof, whether in Agreement, tort or breach of statutory duty or otherwise for:

- 20.1.1 Loss of or anticipated loss of profit, loss of or anticipated loss of revenue, loss of use, business interruption, loss of use of any equipment, loss of any Agreement or other business opportunity or good will; and
- 20.1.2 Indirect or consequential losses or damages (which, for the avoidance of doubt, include all claims by the Buyer's customers), subject to Section 28 hereof.

20.2 Uniform Procedure for Termination upon Event of Default. If the non-defaulting Party decides to exercise its right to terminate this Agreement, in the case of the Seller, under Section 19 and, in the case of the Buyer, Section 18, then the non-defaulting Party may give a notice (a "Termination Notice") to the defaulting Party, specifying in reasonable detail the Event of Default giving rise to such Termination Notice, and the date on which the Agreement terminates, which shall not be less than ten (10) Business Days after the date of receipt of the Termination Notice.

20.3 Other Rights and Remedies for Termination upon Event of Default. Any event or action undertaken by a non-defaulting Party, as a direct result of an Event of Default by the other Party, shall not constitute an Event of Default of such non-defaulting Party. Upon termination of the Agreement due to the occurrence of an Event of Default, the non-defaulting Party may, in its sole discretion, exercise any of the remedies provided hereunder, in addition to the other remedies available under Section 18 and Section 19 of this Agreement, to wit:



- 20.3.1 Proceed in accordance with Section 23.1 to protect and enforce its rights, to recover any other damages to which it may be entitled (including all costs and expenses reasonably incurred in the exercise of its remedy), but subject to the limitations in Section 19.5 and Section 20.1; and
- 20.3.2 Seek the specific performance by the other Party of such other Party's obligations under this Agreement.

20.4 Termination Date. This Agreement shall terminate at 12:00 hours on the date (the Termination Date) that is the earliest to occur of:

- 20.4.1 The date specified in the Termination Notice for termination of this Agreement following non- achievement of the Seller's COD which is one hundred eighty (180) days;
- 20.4.2 The last Day of the Term;
- 20.4.3 The Date mutually agreed by both Parties; and
- 20.4.4 The date specified in a Termination Notice issued in accordance with Section 20.2 of this Agreement.

20.5 Other Consequences of Termination. Following the Termination Date, each Party shall, subject to Section 31, cease to have any further obligations, responsibilities or liabilities hereunder, other than for such obligations or liabilities that have accrued prior to the Termination Date and remain unsettled as of such date. In any case of termination, the invoice for the last Billing Period shall be due and payable in full notwithstanding the occurrence of the Termination Date, and the Buyer shall pay all amounts owing to the Seller, without need for demand, no later than thirty (30) days after the Termination Date.

Section 21 Security Deposit

21.1 Pre-condition for Security Deposit. The Seller shall have the right to require the Buyer to post the Security Deposit when the Buyer fails to make any payment in full under this Agreement when due and payable, or a Buyer Event of Default has occurred.

21.2 Suspension of Security Deposit. The Seller agrees to suspend the requirement for Security Deposit if the Buyer consistently paid its Monthly Power Bill after 12 consecutive months following the posting of Security Deposit as stated in 21.1.

- 21.3 Form.** Security Deposit, if required, as stated in Section 21.1, shall be in the form of Prudential Guarantee from NEA.
- 21.4 Amount.** The Security Deposit shall be equivalent to one hundred percent (100%) of the highest estimated Monthly Power Bill based on the dispatch/generation plan for the Seller for the current calendar year or from its actual deliveries whichever is higher. The Buyer shall furnish the Seller of the certified copy of the dispatch/generation plan for the following calendar year within 60 days prior the end of each calendar year.
- 21.5 Replenishment.** If at any time (and from time to time), the Security Deposit is drawn partially or fully by the Seller, the Buyer shall replenish or replace the Security Deposit within reasonable time from notice by the Seller, in consideration of the requirements of the creditors of the Buyer. In the event that the Buyer fails to replenish or replace the full amount of the Security Deposit as required herein, the Seller shall have the right to refuse or discontinue the supply of electric energy, pursuant to Section 18.4.2 of this Agreement.

Section 22 Performance Security

- 22.1** The Seller shall maintain the performance security it has posted to guarantee the faithful performance of its obligations under this Agreement to be valid during the entire Cooperation Period.
- 22.2** The Performance Security shall be denominated in Philippine Pesos, in the form of cashier's check or manager's check issued by a Universal or Commercial Bank in favor of OMEKO; or Bank Guarantee or Irrevocable Standby Letter of Credit issued by a Universal or Commercial Bank with a branch in Occidental Mindoro in favor of the Buyer (i.e., PNB, LBP, MBTC etc.), in the amount of _____.
- 22.3** The Performance Security shall be forfeited in full by the Buyer in case of termination of the Agreement due to Seller's Default or breach of the terms of this Agreement by the Seller or failure of the Seller to perform its obligations under this Agreement.

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Section 23 Settlement of Disputes

23.1 Amicable Settlement. The Parties shall endeavor in the first instance to resolve any dispute, controversy, claim or difference of any kind whatsoever in connection with, or arising out of, this Agreement (including, without limitation, the breach, termination or validity of this Agreement) or a Change in Applicable Law (a Dispute) for a period of thirty (30) Days after the receipt by one Party of a written notice from the other Party of the existence of the Dispute, by mutual discussions between the Parties. To this end, on or before seven (7) Days after receipt of written notification that a Dispute exists, each of the Seller and the Buyer shall designate in writing to the other a representative who shall be tasked to seek to resolve by an agreement between them any Dispute.

23.2 Legal Remedy for Failure to Settle Amicably. Any Dispute that is not settled by the Parties amicably in accordance with Section 23.1 shall be brought for resolution, to the ERC, which is vested by law with exclusive and original jurisdiction to settle such Dispute. However, in case of dispute not falling within the exclusive and original jurisdiction of ERC, the aggrieved party may initiate action before the court of competent jurisdiction in San Jose, Occidental Mindoro to the exclusion of any other courts or tribunals.

Section 24 Confidentiality

24.1 General. Each Party agrees that it will, and will ensure that its employees, officers and directors will, and will use best efforts to ensure that its agents will, hold in confidence this Agreement and all information, documentation, data or know-how disclosed to it by the other Party and designated in writing as confidential (the "Confidential Information").

24.2 Disclosure, Prior Written Approval. The Parties also agree not to disclose to any third Party or use Confidential Information or any part thereof without the other Party's prior written approval, provided, that Confidential Information may be disclosed to the Parties stated herein. The Party intending to make a disclosure of Confidential Information shall first obtain an agreement in writing, or other confidentiality obligation, from the person or entity to which Confidential Information is proposed to be disclosed and agrees not to disclose the relevant Confidential Information to any other person or entity for any purposes other than as contemplated in this Section, to wit:

24.2.1 Disclosure to a Government Instrumentality pursuant to Applicable Law or a stock exchange when required by it;

- 24.2.2 To financial institutions, bona fide potential purchasers, insurers and consultants and contractors whose duties reasonably require such disclosure;
- 24.2.3 To rating agencies for the purpose of obtaining or maintaining financing; and
- 24.2.4 To any employee, director, advisor or representative of such Party specified in this Section.

24.3 Exemption from Prior Written Approval. The Parties may disclose Confidential Information to independent legal advisors, NEA, NPC, DOE and to the ERC in view of an ERC Application without requiring approval from the other Party.

24.4 Not Restricted. The restriction in this Section 24 shall not apply, or shall cease to apply, to any part of the Confidential Information that:

- 24.4.1 was in the rightful possession of the recipient Party at or prior to the time of the disclosure; or
- 24.4.2 was obtained by the recipient Party in good faith from a third Party entitled to disclose it.

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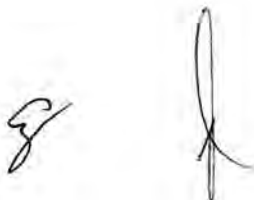


Section 25 Warranty Against Corruption, Anti-Competitive Behavior, Unfair Trade Practices and Violations of R.A. 9136

25.1 Each Party represents and warrants to the other that it and its representatives, individuals, sole proprietorships, partnerships, corporations, Joint Ventures and Consortiums have complied with all laws dealing with corrupt or illegal payments, gifts, or gratuities. Each Party agrees not to (and to cause its representatives, individuals, sole proprietorships, partnerships, corporations, Joint Ventures and Consortiums not to), in connection with the activities contemplated by this Agreement, pay, promise to pay, seek, accept, or authorize the payment of any money or anything of value, directly or indirectly, to any person for the purpose of illegally or corruptly influencing any of the Buyer's employee or official. Furthermore, each Party agrees that in connection with this Agreement and the activities contemplated hereby, it and its representatives, individuals, sole proprietorships, partnerships, corporations, Joint Ventures and Consortiums will not take any action, or fail to take any action, which act or failure to act would subject the other Party or any of its representatives, individuals, sole proprietorships, partnerships, corporations, Joint Ventures and Consortiums to liability under the laws of its country of domicile dealing with corrupt payments. Each Party agrees to indemnify the other Party from and against any loss, liability or damage (including reasonable attorney's fees) arising from or relating to such Party's breach of its representations, warranties, and obligations under this Section. Each Party represents and warrants to the other Party that prior to the date of this Agreement, it and its representatives, individuals, sole proprietorships, partnerships, corporations, Joint Ventures and Consortiums have not taken any action in continuation of the foregoing in connection with the subject matter hereof.

25.2 The Seller and the Buyer shall observe the highest standard of ethics for the duration of the Transaction and during the execution of all agreements. In pursuance of this policy, the following definitions shall apply:

- a) "Corrupt practice" means behavior on the part of officials in the public or private sectors by which they improperly and unlawfully enrich themselves and/or others, or induce others to do so, by misusing the position in which they are placed, and it includes the offering, giving, receiving, or soliciting of anything of value to influence the action of any such official involved in this Transaction or in contract execution; entering into any agreement or transaction manifestly and grossly disadvantageous to the Buyer, whether or not any person profited or will profit thereby; and



- b) "Fraudulent practice" means a misrepresentation of facts in order to influence the process or outcome of this Transaction or the execution of an agreement to the detriment of the Buyer.
- c) "Coercive practices" means harming or threatening to harm, directly or indirectly, persons, or their property to influence their participation in this Transaction, or affect the execution of an agreement;

Section 26 Transparency

26.1 Disclosure to NEA, NPC, DOE and ERC. For monitoring and regulatory purposes, the Parties shall disclose market information and load profiles to the NEA, NPC, DOE and ERC to ensure transparency and facilitate access to market information.

Section 27 Change in Applicable Law

27.1 Effect of Change in Applicable Law. The Parties shall exercise their best efforts to negotiate, finalize and execute an amendment to this Agreement that gives effect to the commercial intent of the Parties as at the Effective Date following any event that Change in Applicable Law materially or adversely affects the ability of a Party to perform its obligations, or exercise its rights, under this Agreement, or renders all or a portion of this Agreement unenforceable.

27.2 New Charges and Increased Charges. The Parties agree that in the event that any Change in Applicable Laws results to the Seller's payment of additional charges or withholding of payments from its delivery of Contract Capacity and Associated Energy, such additional charges shall be for the account of the Buyer. Therefore, the consequent charges and costs described as follows, shall be added in the calculation of the Contract Price or, as the case may be, the Associated Charges in the Monthly Power Bill:

- 27.2.1 Any new Governmental Charges; Taxes; fees; duties, assessments or other similar amounts, or;
- 27.2.2 Any increase in existing Governmental Charges; Taxes; fees; duties; assessments or other similar amounts with respect to this Agreement;



27.3 Refunds or Charges from Change in Applicable Law. If as a result of a Change in Applicable Law (i) any portion of the Contract Price or Associated Charges or Monthly Power Bill that has been paid to the Seller is required to be refunded to the Buyer or the Buyer's customers, or (ii) prevents the Seller from charging the Buyer the Contract Price or Associated Charges in full, then the Seller may serve a notice to the Buyer that a Change in Applicable Law has transpired (a "Notice of Change in Applicable Law") specifying the Change in Applicable Law together with such other or further information as may be reasonably required to enable the other Party to assess the nature and potential effect of the matters specified in the Notice of Change in Applicable Law.

27.4 Negotiation following Change in Applicable Law. By not later than ten (10) Business Days from the service of the Notice of Change in Applicable Law, the Parties shall negotiate in good faith with a view to agreeing on a satisfactory solution to restore the commercial position of the Seller prior to the occurrence of the Change In Applicable Law. If the Parties cannot reach agreement in thirty (30) days, Section 20.2 and Section 23.2 shall apply.

Section 28 Indemnification and Liability

28.1 Limitation. Each Party shall indemnify, defend and hold harmless the other Party, from and against all claims made against or suffered by the other Party for any loss of or damage to property or death or injury to persons, resulting from any negligent act or omission of the other Party or any of its subcontractors, employees, directors, officers, agents or shareholders that arises out of or is in any manner connected with the performance of this Agreement except to the extent such loss, damage, injury or death is attributable to the gross negligence or wilful misconduct of, or material breach of this Agreement by, the other Party or any of its subcontractors, employees, directors, agents or shareholders, or the failure of the other Party or any of its subcontractors, employees, directors, agents or shareholders to take reasonable steps in mitigation thereof.

28.2 Proceedings. The Party to be indemnified shall promptly notify the indemnifying Party of any claim in respect of which it is entitled to be indemnified under this Section. Such notice shall be given as soon as reasonably practicable after the Party to be indemnified becomes aware of such claim.

The Party to be indemnified shall not be entitled to settle or compromise any claim, action, suit or proceeding in respect of which it is entitled to be indemnified by the indemnifying Party without the prior written consent of the indemnifying Party.



Section 29 Force Majeure

29.1 Events of Force Majeure. Events of Force Majeure shall be:

29.1.1 Acts of God or other natural calamities, i.e., earthquakes, floods, tidal waves, volcanic eruptions, meteorological disasters, or accidents, explosions or fires caused by any of the above and/or by a third party beyond the control of the Parties, including strikes or lockouts or other industrial action by workers or employees of a Party, and which are unforeseeable or which, though foreseen, are inevitable; or

29.1.2 The following political or government occurrences:

- a) acts of war, whether declared or not, embargoes;
- b) acts of terrorists, public disorders, insurrection, rebellion, sabotage, riots or violent demonstrations; and
- c) any action or failure to act by any Government Authority, including without limitation, expropriation, compulsory acquisition, the denial of or delay in the granting of any Government Consents which the Parties have agreed to waive for an agreed to time period past the Effective Date, the failure of any such Government Consent once granted to remain in full force and effects or to be renewed on substantially similar terms, and any delay in the importation of equipment or supplies into the Philippines resulting from any action or failure to act by Governmental Authority of the Republic of the Philippines, provided that in any of these cases, the affected Party complied with the timely and full submission of requirements.

For the avoidance of doubt,

- a) the breakdown or failure of equipment or machinery of the Buyer shall not in itself be considered as an Event of Force Majeure, unless otherwise such breakdown is due to an Event of Force Majeure;
- b) the breakdown or failure of equipment or machinery of the Plant or the delay or inability to procure fuel for the Plant shall not in itself be considered as an Event of Force Majeure, unless otherwise due to an Event of Force Majeure;

- c) (i) an interruption of the Plant's generating capability resulting in an unplanned reduction or suspension of the electrical output from the Plant and/or unavailability of capacity in whole or in part from the Plant; (ii) automatic shutdown of any part of the Plant; and (iii) other unavailability of the Plant for operation, that in the case of any of (i), (ii) or (iii) is due to an Event of Force Majeure, shall be treated for all purposes of this Agreement as an Event of Force Majeure and not as a Forced Outage; and
- d) at no instance shall an Event of Force Majeure excuse late or any delay in payments of obligations which are already due prior to the occurrence of an Event of Force Majeure under this Agreement.

29.2 Effect of Force Majeure

29.2.1 Except for the obligation of either Party to make any required payments which are already due and demandable under this Agreement, the Parties shall be excused from performing their respective obligations under this Agreement and shall not be liable for damages or otherwise if and only to the extent that they are unable to so perform or are prevented from performing their obligation under this Agreement by reason of the Force Majeure, provided, that:

- a) the non-performing Party, immediately after the occurrence of the Force Majeure (in the case of the Buyer) or in no event later than twenty-four (24) hours thereafter or as soon thereafter as may be reasonably practicable under the circumstances (in the case of the Seller), gives the other Party written notice describing the event, the effect thereof and the actions being taken in response thereto;
- b) the suspension of performance is of no greater scope and or of no longer duration than is reasonably required by the event of Force Majeure;
- c) no obligation of either Party, which arose before the occurrence of the event that caused the suspension of performance, shall be excused as a result of the Force Majeure; and
- d) the Term shall be extended by a period equal to that during which the event of Force Majeure or its effect and consequences applies.

If the event of Force Majeure occurred with respect to the Buyer, the Seller may sell the electric power that should have been delivered to the Buyer to third parties.

- 29.2.2 Both parties shall be excused from performing their respective obligations under this Agreement upon the occurrence of an Event of Force Majeure for a period not exceeding 180 days. However, prolonged Force Majeure for more than 180 days may lead to termination of the agreement. In case of an Event of Force Majeure under Section 29.1 hereof, the Commercial Operations Period shall be extended, without need of further agreement or consent, by such number of days necessary to allow the Seller to supply the kWh-shortfall during the Force Majeure Period.

29.3 Force Majeure Prior to Commercial Operation Date

- 29.3.1 Upon the occurrence of a Force Majeure prior to the Commercial Operation Date, which prevents the completion of the Power Stations by the Scheduled Commercial Operation Date, the Scheduled Commercial Operation Date shall be extended for the same period as such Force Majeure event or its effect and consequences continue.

Section 30 Amendments

- 30.1 Pursuance to Rules and Regulations.** The Parties, upon mutual agreement, may amend, modify, and/or revise any provision of this Agreement. Such amendment, modification or revision of any provision of this Agreement shall be effective if it is in writing and signed by both Parties, and if it is in accordance with ERC rules and regulations, if applicable.

Section 31 Language and Notices

- 31.1 Language.** All documents, notices, waivers and all other communications, written or otherwise, between the Parties in connection with this Agreement shall be in the English language.
- 31.2 Notices.** Any notice or other communication to be given hereunder, shall be in writing and shall be sufficiently given if delivered by registered mail, courier or hand-delivered against written receipt or if transmitted and clearly received by facsimile transmission or email addressed as follows:



In the case of the Buyer, to:

Occidental Mindoro Electric Cooperative, Inc.
M. H. Del Pilar St., Barangay 6, San Jose,
Occidental Mindoro

Attention: Board President
Facsimile: _____
E-mail: _____
Telephone: _____

With a copy to:

Attention: General Manager
Facsimile: _____
E-mail: _____
Telephone: _____

In the case of the Seller, to:

[Generation Company]
[Address]

Attention: [Authorized Representative]
Facsimile: _____
E-mail: _____
Telephone: _____

Section 32 Assignment of Rights

32.1 Assignment of Rights. Assignment of rights is expressly prohibited. However, in case the Seller shall construct a New Power Plant to comply with its obligations under this Agreement and the construction is financed by a Lender/Bank that requires the subrogation of the Lender/Bank to the rights of the Seller as an assurance of compliance to their Financing Contract, Assignment of Right may be allowed, without prejudice on the part of the Buyer to rescind this PSA and seek damages should the assignment be found to be fraudulently made and patently done in bad faith.

For this purpose, fraud and bad faith means: "An Act of circumventing the express prohibition hereof by profiting or benefiting out of transfer of rights in favor of another person, juridical or natural, which as a consequence of such transfer the Transferee/Assignee assumed all rights and obligations to the absolute exclusion of the Seller/Assignor."

- 32.2** Assignment is likewise prohibited if the Seller shall deliver the required dependable capacity through Modular Generating Units.

Section 33 Miscellaneous Provisions

- 33.1 Survival.** The provisions of Section 17, Section 18, Section 19, Section 20, Section 24, Section 25, Section 30 shall survive the Termination Date. The restrictions contained in Section 24 shall survive for a period of two (2) years after the Termination Date.

- 33.2 Severability of Provisions.** Each provision of this Agreement is severable and distinct from the others and shall remain valid and enforceable to the fullest extent permitted by Applicable Law. If any provision of this Agreement is or at any time becomes to any extent invalid, illegal or unenforceable for any reason, such provision shall to that extent be deemed not to form part of this Agreement, but the validity, legality and enforceability of the remaining parts of this Agreement shall not be thereby affected or impaired.

- 33.3 Waiver.** Neither Party shall be deemed to have waived any right under this Agreement, unless such Party shall have delivered to the other Party a written waiver signed by an authorized officer of such waiving Party. No delay or omission in the exercise of any power or remedy shall be construed to be a waiver of any default or acquiescence therein.

- 33.4 Entire Agreement.** This Agreement constitutes the entire agreement between the Seller and the Buyer concerning the subject matter of this Agreement and supersedes any prior agreement, understanding, undertaking or arrangement between the Parties relating to the subject matter of this Agreement. All previous documents, undertakings and agreements between the Parties concerning the subject matter of this Agreement, whether verbal and or written, unless otherwise made part of this Agreement in accordance with its terms or in the terms of any of the Appendices, are hereby cancelled and deemed void. To clarify:

33.4.1 The Schedules to PSA are hereby made an integral part of this Agreement and shall be fully binding upon the Parties.

33.4.2 In the event of any inconsistency between the text of the Sections of this Agreement and the Schedules to PSA hereto, the text of the Sections of this Agreement shall be controlling. If any such inconsistency shall become apparent, the Seller and the Buyer shall consult to resolve the inconsistency in a manner consistent with the foregoing.



33.4.3 The Parties acknowledge and agree that by entering into this Agreement, they do not rely on any statement, representation, assurance or warranty of any person (whether a Party to this Agreement or not and whether made in writing or not) other than as expressly set out in this Agreement.

33.5 Further Covenant of Parties. Each of the Parties agrees to execute and deliver all such further instruments, including legal opinion from counsel, and to do and perform all such further acts and things, as shall be reasonably necessary or convenient to carry out the provisions of this Agreement.

33.6 Third Party Rights. This Agreement shall not confer any right, benefit or cause of action whatsoever in favor of any person who is not a Party to this Agreement.

33.7 Expenses. Except as otherwise provided in this Agreement, each Party shall pay its own costs and expenses (including, without limitation, the fees and expenses of its agents, representatives, advisors, counsel and accountants) necessary for the negotiation, preparation, execution, delivery, performance of and compliance with this Agreement.

33.8 Governing Law. This Agreement shall be governed by, and construed in accordance with, the laws of the Republic of the Philippines.



SCHEDULES



IN WITNESS WHEREOF, each of the Parties has caused this Agreement to be executed in more than one copy each of which shall be deemed to be an original as of the date and year first above written.

**OCCIDENTAL MINDORO ELECTRIC
COOPERATIVE, INC. (OMEKO)**

GENCO

By:

By:

RODOLFO PLOPINIO
BOD President

President

CESAR E. FAELDON
Project Supervisor and Acting General Manager

Signed in the presence of:



ACKNOWLEDGEMENT

REPUBLIC OF THE PHILIPPINES)
_____) S.S.

BEFORE ME, a Notary Public for _____, this ____ day of _____ 20____,
personally appeared:

NAME	GOV'T.ISSUED ID	VALIDITY
Occidental Mindoro Electric Cooperative, Inc. (OMECO)		
Rodolfo A. Plopinio		
Cesar E. Faeldon		
GenCo		

Known to me and to me known to be the same persons who executed the foregoing instrument and who acknowledged to me that the same is their free and voluntary act and deed and that of the companies they represent.

This instrument refers to a Power Supply Agreement with Schedules _____ to _____ (and all sub-schedules) consisting of _____ (____) pages, including this page where the Acknowledgment is written. Each page of this Agreement has been signed by the party referred to herein and its instrumental witness on all pages hereof and every page is sealed with my notarial seal.

WITNESS MY HAND AND SEAL on the date and place herein above mentioned.

Doc. No. _____;
Page No. _____;
Book No. _____;
Series of 20____.