OCCIDENTAL MINDORO ELECTRIC COOPERATIVE, INC.
M.H. Del Pilar St., San Jose, Occidental Mindoro 5100

BID BULLETIN NO. 38
Series of 2021

TO ALL PARTICIPATING BIDDERS:

This Bid Bulletin No. 38, Series of 2021 dated 07 July 2021 is being issued to amend/supplement and to clarify the following:

1. Amendments/Supplemental of the ITB's Provisions

ORIGINAL PROVISION	AMEMDMENTS/SUPPLEMENTAL
ITB 3 Definition of Terms Xxx **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. (deleted) Xxx	**Guaranteed Max. No. of Unit-Start Up per Month** - the maximum number in the billing month of start-up of generating units that will be paid provided the start-up is a response to System Operator Dispatch in accordance with agreed Availability Declaration, Scheduling and Dispatch Protocol. Start Up due to forced outages will not be paid. **Plant Annual Scheduled Outage (MW-h)** - the total equivalent MWh of the Scheduled Outage of Total Unit Dependable Capacity (e.g., for 20MW Total Unit Dependable Capacity allowed for 25 days Scheduled Outage, 20x25x24=12,000 MW-hours) For intermitent and seasonal Variable Renewable Energy (VRE) such as Hydro, Solar and Biomass, the equivalent MWh shall be calculated based on Day Ahead Forecasted Available Capacity (e.g., for Solar Power Plant with 20MW Total Unit Dependable Capacity and a Day Ahead Available Capacity of 10MW in one (1) hour, will be 10x1=10 MW-hours for that outage hour).

ORIGINAL PROVISION	AMEMDMENTS/SUPPLEMENTAL
	Plant Annual Unscheduled Outage (MW-h) - the total equivalent MWh of the Unscheduled Outage of Total Unit Dependable Capacity (e.g., for 20MW Total Unit Dependable Capacity allowed for15 days Unscheduled Outage, 20x15x24=7,200 MW-hours) For intermitent and seasonal Variable Renewable Energy (VRE) such as Hydro, Solar and Biomass, the equivalent MWh shall be calculated based on Day Ahead Forecasted Available Capacity (e.g., for Solar Power Plant with 20MW Total Unit Dependable Capacity and a Day Ahead Available Capacity of 10MW in one (1) hour but with Forced Outage of 5MW will be 5x1=5 MW-hours for that outage hour). **Plant Credited Capacity** - equal to summation of unit dependable capacity multiplied by CCF minus Plant Own Use Power and SL. **Plant Own Use Power and System Loss (MW)** - the capacity of the power plant allocated for the use of the power plant and the system loss of equipment and lines to Connection Point. **Plant Total Rated Capacity** - the sum of the rated capacity of all generating units in the power plant taken from the equipment nameplate. **Start Up Price** - is the price of the generation before the unit is synchronized in the power system due to the fuel consumption. **Scheduled Outage MW-Hours** - the number of MW-hours that the Dependable Capacity is not available totally or partially due to the Scheduled Outage of the NPP's power plant. **Unscheduled Outage MW-Hours** – the number of MW-hours refers to the forced outages and short-term unplanned outages for repairs that are not part of the approved Scheduled Outage.

ORIGINAL PROVISION	AMEMDMENTS/SUPPLEMENTAL
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.	**Variable Operation and Maintenance Rate (VOMR)** – or **Variable Cost 1 (VC1)** - refers to the operation and maintenance costs component of the price including fuel for RE plant only which vary with the amount of energy generated or supplied by the NPP/s to OMECO.

ORIGINAL PROVISION	AMEMDMENTS/SUPPLEMENTAL
ITB 4 Transaction Schedule 4.1 This Competitive Selection Process for New Power Provider (the "Transaction") shall follow the schedule listed in **Table 1**. 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.	**ITB 4 Transaction Schedule** 4.1 This Competitive Selection Process for New Power Provider (the "Transaction") shall follow the schedule listed in **Table 1**. 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 1: 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

Table 2: 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

ORIGINAL PROVISION		
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	1st Financial Evaluation Modeling Workshop	March 12, 2021
14	2nd Financial Evaluation Modeling Workshop	March 19, 2021
15	3rd Financial Evaluation Modeling Workshop	March 30, 2021
16	4th Financial Evaluation Modeling Workshop	April 12, 2021
17	Final Pre-Bid Conference	June 23, 2021
18	Submission and Opening of Bids	July 07, 2021
19	Issuance of Notice of Award	July 26, 2021
20	Signing of Power Supply Agreement (Submission of Performance Security)	August 17, 2021
21	Joint Application of PSA for ERC Approval	September 17, 2021

AMEMDMENTS/SUPPLEMENTAL		
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	1st Financial Evaluation Modeling Workshop	March 12, 2021
14	2nd Financial Evaluation Modeling Workshop	March 19, 2021
15	3rd Financial Evaluation Modeling Workshop	March 30, 2021
16	4th Financial Evaluation Modeling Workshop	April 12, 2021
17	Final Pre-Bid Conference	June 23, 2021
18	Final Financial Evaluation and Modeling Workshop	July 06, 2021
19	Submission and Opening of Bids	July 16, 2021
20	Issuance of Notice of Award	August 04, 2021
21	Signing of Power Supply Agreement (Submission of Performance Security)	August 26, 2021
21	Joint Application of PSA for ERC Approval	September 27, 2021

ORIGINAL PROVISION	AMEMDMENTS/SUPPLEMENTAL
ITB 25.4 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.	ITB 25.4 iv. The submitted financial proposal shall also indicate the Bidder's calculated levelized price. The hard copy of the bid form shall also be flashed to the large screen.

ORIGINAL PROVISION	AMEMDMENTS/SUPPLEMENTAL
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 Error! Reference source not found.: (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: $$Fees_{month}^{TOTAL} = \sum_{Plant,Tech} Fees_{month}^{Plant_{Tech}}$$ $$Fees_{month}^{Plant_{Tech}} = [FC1_{month} + FC2_{month} + VC1_{month} + VC2_{month}] \times Q_{month}^{Plant_{Tech}}$$ Where: $Fees_{month}^{TOTAL}$ – Total charges for a billing month in PHP $FC1_{month}$ – Applicable Price of the fixed capital recovery cost	**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 Error! Reference source not found.: (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 v. Start-Up Cost (StartUp) (b) Allowed Outage i. Scheduled Outage MW-Hours ii. Unscheduled Outage MW-Hours 17.3 With no exception, Bidder's proposal for all unbundled rates shall be quoted in Philippine Pesos per kilowatt-hour (PHP/kWh) for FC1, FC2, VC1, and VC2 and in Philippine Pesos (PHP/StartUp) for StartUp. All prices shall be express in exactly four (4) decimal places as specified in **ANNEX B**. 17.4 The Bidder shall provide the price except the Start-Up Cost 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**. 17.5 Costs for lubricating oil and biomass fuel shall be included in VC1.

ORIGINAL PROVISION	AMEMDMENTS/SUPPLEMENTAL
component for the billing month $FC2_{month}$ – Applicable Price of the fixed O&M cost component for the billing month $VC1_{month}$ – Applicable Price of the variable O&M cost component for the billing month $VC2_{month}$ – Applicable Price of the fuel cost component for the billing month $Q_{month}^{Plant_{Tech}}$ – Quantity in kWh delivered by the NPP/s power plant The applicable prices for the billing month shall be calculated as follows: ***FOR FC1:*** $$FC1_{month} = FC1L_{Base}^{Plant}\ (CUF_{month})$$ $$CUF_{month} = \frac{Q_{month}}{TDCC \times (H_T - H_{TO} - H_{TFM})}$$ Where: $FC1L_{Base}^{Plant}(CUF_{month})$ – the bid price of local fixed capacity recovery cost ($FC1L$) at a given CUF in the billing month CUF_{month} – Capacity utilization factor in the billing month $TDCC$ – Total Dependable Contracted Capacity H_T – Total number of hours of the billing month H_{TO} – Equivalent Outage Hours for the billing month	17.6 The Base Prices (i.e., the Bid Prices for the Reference or Base Month) may have local and foreign components that may or may not be indexed to applicable inflation and fuel indexations. However, the Capital Recovery Rate (FC1) shall be local component only and will not be indexed. Also, the Fuel Rate (VC2) shall be local component only but may be indexed. 17.7 The Bid Price for each power plant technology offered by the Bidder shall be based on February 2021 reference market prices and indexes that will be reflected in the PSA as indicated in **Table 3**. This shall be referred to as the "Base Price" or TCGR for the month of February 2021. **Table 4:** Reference Market Price and FOREX (February 2021) **Index** | **Base Value** | **Source** PHCPI | 128.100 | Consumer Price Index (2012-100), All Income Households, All Items for February 2021 www.psa.gov.ph USCPI | 263.014 | Consumer Price Index for All Urban Consumers (CPI-U) (1982-84=100): U.S. city average, by expenditure category, February 2021 www.bls.gov BUNKER | US$ 381.80/mt | Ship&Bunker Monthly Average of Daily Prices Singapore - IFO380, February 2021 https://www.shipandbunker.com DIESEL | PHP38.89/liter | DOE Price Watch, South Luzon Prevailing RetailPump Prices, Occidental MindoroAve. of Low/Hi of all weeks of all stations in February 2021

ORIGINAL PROVISION	AMEMDMENTS/SUPPLEMENTAL

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

FOR FC2:[1]

$$FC2_{month} = k_L^{FC2} \times FC2L_{Base}^{Plant}(CUF_{month}) \times \frac{PHCPI_{month-1}}{PHCPI_{Feb2021}} + (1 - k_L^{FC2}) \times FC2L_{Base}^{Plant}(CUF_{month}) + k_F^{FC2} \times FC2F_{Base}^{Plant}(CUF_{month}) \times \frac{USCPI_{month-1}}{USCPI_{Feb2021}} \times \frac{FOREX_{month-1}}{FOREX_{Feb2021}} + (1 - k_F^{FC2}) \times FC2F_{Base}^{Plant}(CUF_{month}) \times \frac{FOREX_{month-1}}{FOREX_{Feb2021}}$$

$$FC2L_{Base}^{Plant}(CUF_{month}) = \frac{FC2L_{Base}^{Plant}}{CUF_{month}}$$

$$FC2F_{Base}^{Plant}(CUF_{month}) = \frac{FC2F_{Base}^{Plant}}{CUF_{month}}$$

Where:

$FC2L_{Base}^{Plant}(CUF_{month})$ – is the value of local fixed O&M cost component ($FC2L$) at a given CUF in the billing month

$FC2L_{Base}^{Plant}$ – the bid price of local fixed O&M cost component ($FC2L$)

		https://www.doe.gov.ph/oil-monitor?q=retail-pump-prices-south-luzon
BIODIESEL	US$ 1,438/mt	Monthly prices for coconut oil in nominal U.S. dollars per metric ton, February 2021 https://www.statista.com/statistics/673372/monthly-prices-for-coconut-oil-worldwide/
LNG	US$ 9.88/mmbtu	World Bank Commodities Price Data (The Pink Sheet), Natural Gas, LNG Japan, for February 2021 https://www.worldbank.org/commodities
FOREX	PHP 48.2042/US$	Daily Pesos per U.S. Dollar Rate, Monthly Ave. for February 2021 www.bsp.gov.ph

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

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

$$Fees_{month}^{Plant_{Tech}} = [FC1_{month} + FC2_{month} + VC1_{month} + VC2_{month}] \times Q_{month}^{Plant_{Tech}} + StartUp_{Month}$$

Where:

[1] This formula will be simplied in the PSA if the Winning Bidder will opt for k = 100% (i.e., the whole price component will be indexed). The value k allows Bidders to offer a reduced portion of price component to be indexed.

ORIGINAL PROVISION	AMEMDMENTS/SUPPLEMENTAL
at 100% CUF $FC2F_{Base}^{Plant}(CUF_{month})$ – is the value of foreign fixed cost component ($FC2F$) at a given CUF $FC2F_{Base}^{Plant}$ – the bid price of foreign fixed cost component ($FC2F$) at 100% CUF ***FOR VC1:*** [1] $$VC1_{month} = k_L^{VC1} \times VC1L_{Base}^{Plant} \times \frac{PHCPI_{month-1}}{PHCPI_{Feb2021}} + \left(1 - k_L^{VC1}\right) \times VC1L_{Base}^{Plant}$$ $$+ k_F^{VC1} \times VC1F_{Base}^{Plant} \times \frac{USCPI_{month-1}}{USCPI_{Feb2021}} \times \frac{FOREX_{month-1}}{FOREX_{Feb2021}}$$ $$+ \left(1 - k_F^{VC1}\right) \times VC1F_{Base}^{Plant} \times \frac{FOREX_{month-1}}{FOREX_{Feb2021}}$$ ***FOR VC2:*** $$VC2_{month} = k_L^{VC2} \times VC2L_{Base}^{Plant} \times \frac{FuelIndex_{month-1}}{FuelIndex_{Feb2021}} + \left(1 - k_L^{VC2}\right) \times VC2L_{Base}^{Plant}$$	$Fees_{month}^{TOTAL}$ – Total charges for a billing month in PHP $FC1_{month}$ – Applicable Price of the fixed capital recovery cost component for the billing month $FC2_{month}$ – Applicable Price of the fixed O&M cost component for the billing month $VC1_{month}$ – Applicable Price of the variable O&M cost component for the billing month $VC2_{month}$ – Applicable Price of the fuel cost component for the billing month $Q_{month}^{Plant_{Tech}}$ – Quantity in kWh delivered by the NPP/s power plant $StartUp_{month}$- Start-up fees for the billing month The applicable prices for the billing month shall be calculated as follows: ***FOR FC1:*** $$FC1_{month} = FC1L_{Base}^{Plant}\ (CUF_{month})$$ $$CUF_{month} = \frac{Q_{month}}{TDCC \times (H_T - H_{TO} - H_{TFM})}$$ Where:

[1] This formula will be simplied in the PSA if the Winning Bidder will opt for k = 100% (i.e., the whole price component will be indexed). The value k allows Bidders to offer a reduced portion of price component to be indexed.

ORIGINAL PROVISION	AMEMDMENTS/SUPPLEMENTAL
Where: $VC1L_{Base}^{Plant}$ – is the value of bid price of local variable cost component for O & M $VC1F_{Base}^{Plant}$ – is the value of bid price of foreign variable cost component for O & M $VC2L_{Base}^{Plant}$ – is the value of bid price for local fuel cost component $PHCPI_{month-1}$ – is the value of the Philippine Consumer Price Index on the month preceeding the billing month $PHCPI_{Feb2021}$ – is the base value of the Philippine Consumer Price Index (2012-100) of All Income Households of All Items for the reference month February 2021, equal to 128.100, published by Philippine Statistics Authority. www.psa.gov.ph $USCPI_{month-1}$ – is the value of the US Consumer Price Index on the month preceeding the billing month $USCPI_{Feb2021}$ – is the average of the US Consumer Price Index for All Urban Consumers (CPI-U) (1982-84=100), by expenditure category, for the reference month February 2021, equal to 263.014, published by US Bureau of Labor Statistics. www.bls.gov $FuelIndex_{month-1}$ – is the value of applicable fuel index on the month preceeding the billing month (e.g. if the billing month is May 2023, the fuel index shall be taken for the month of April 2023)	$FC1L_{Base}^{Plant}(CUF_{month})$ – the bid price of local fixed capacity recovery cost ($FC1L$) at a given CUF in the billing month CUF_{month} – Capacity utilization factor in the billing month $TDCC$ – Total Dependable Contracted 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 ***FOR FC2:***[1] $$FC2_{month} = k_L^{FC2} \times FC2L_{Base}^{Plant}(CUF_{month}) \times \frac{PHCPI_{month-1}}{PHCPI_{Feb2021}} + (1 - k_L^{FC2}) \times FC2L_{Base}^{Plant}(CUF_{month}) + k_F^{FC2} \times FC2F_{Base}^{Plant}(CUF_{month}) \times \frac{USCPI_{month-1}}{USCPI_{Feb2021}} \times \frac{FOREX_{month-1}}{FOREX_{Feb2021}} + (1 - k_F^{FC2}) \times FC2F_{Base}^{Plant}(CUF_{month}) \times \frac{FOREX_{month-1}}{FOREX_{Feb2021}}$$

[1] This formula will be simplied in the PSA if the Winning Bidder will opt for k = 100% (i.e., the whole price component will be indexed). The value k allows Bidders to offer a reduced portion of price component to be indexed.

ORIGINAL PROVISION	AMEMDMENTS/SUPPLEMENTAL
For Diesel (LFO) – the calculated average of Low/Hi of all weeks of all stations in Occidental Mindoro published by DOE (DOE Price Watch, South Luzon Prevailing Retail Pump Prices, Occidental Mindoro). https://www.doe.gov.ph/oil-monitor?q=retail-pump-prices-south-luzon For Bunker Diesel – the Monthly Average of Daily Prices of Singapore - IFO380 published by Ship&Bunker. https://www.shipandbunker.com For Biodiesel – Monthly prices for coconut oil in nominal U.S. dollars per metric ton published by Statista. https://www.statista.com/statistics/673372/monthly-prices-for-coconut-oil-worldwide/ For LNG – the World Bank Commodities Price Data (The Pink Sheet), Natural Gas, LNG Japan published by World Bank. http://www.worldbank.org $FuelIndex_{Feb2021}$ – is the base value of applicable fuel index for the reference month February 2021 For Diesel (LFO) – the calculated average of Low/Hi of all weeks of all stations in Occidental Mindoro on February 2021, equal to PHP38.89/LITER, published by DOE (DOE Price Watch, South Luzon Prevailing Retail Pump Prices, Occidental Mindoro). https://www.doe.gov.ph/oil-monitor?q=retail-pump-prices-south-luzon For Bunker Diesel – the Monthly Average of Daily Prices of Singapore - IFO380 on February 2021, equal to US$ 381.80/mt, published by Ship&Bunker. https://www.shipandbunker.com	Where: $FC2L_{Base}^{Plant}(CUF_{month})$ – is the value of local fixed O&M cost component ($FC2L$) at a given CUF in the billing month $FC2F_{Base}^{Plant}(CUF_{month})$ – is the value of foreign fixed cost component ($FC2F$) at a given CUF $PHCPI_{month-1}$ – is the value of the Philippine Consumer Price Index on the month preceeding the billing month $PHCPI_{Feb2021}$ – is the base value of the Philippine Consumer Price Index (2012-100) of All Income Households of All Items for the reference month February 2021, equal to 128.100, published by Philippine Statistics Authority. www.psa.gov.ph $USCPI_{month-1}$ – is the value of the US Consumer Price Index on the month preceeding the billing month $USCPI_{Feb2021}$ – is the average of the US Consumer Price Index for All Urban Consumers (CPI-U) (1982-84=100), by expenditure category, for the reference month February 2021, equal to 263.014, published by US Bureau of Labor Statistics. www.bls.gov $FOREX_{month-1}$ – is the value of Monthly Average of Daily Pesos per US Dollar Rate on the month preceeding the billing month published by Bangko Sentral ng Pilipinas. www.bsp.gov.ph $FOREX_{Feb2021}$ – is the value of Monthly Average of Daily Pesos per US Dollar Rate for the reference month February 2021, equal to PHP48.2042/USD, published by Bangko Sentral ng Pilipinas. www.bsp.gov.ph

ORIGINAL PROVISION	AMEMDMENTS/SUPPLEMENTAL
For Biodiesel – Monthly prices for coconut oil in nominal U.S. dollars per metric ton on February 2021, equal to US$ 1,438/mt, published by Statista. https://www.statista.com/statistics/673372/monthly-prices-for-coconut-oil-worldwide/ For LNG – the World Bank Commodities Price Data (The Pink Sheet), Natural Gas, LNG Japan on February 2021, equal to USD9.88/MMBTU, published by World Bank. http://www.worldbank.org $FOREX_{month-1}$ – is the value of Monthly Average of Daily Pesos per US Dollar Rate on the month preceeding the billing month published by Bangko Sentral ng Pilipinas. www.bsp.gov.ph $FOREX_{Feb2021}$ – is the value of Monthly Average of Daily Pesos per US Dollar Rate for the reference month February 2021, equal to PHP48.2042/USD, published by Bangko Sentral ng Pilipinas. www.bsp.gov.ph k_L^{FC2} – is the indexation parameter in percent with an effective value between 0 (for no indexation) to 1 (for full indexation) for local fixed O&M ($FC2L$) k_F^{FC2} – is the indexation parameter in percent with an effective value between 0 (for no indexation) to 1 (for full indexation) for foreign fixed O&M ($FC2F$) k_L^{VC1} – is the indexation parameter in percent with an effective value between 0 (for no indexation) to 1 (for full indexation) for local variable O&M ($VC1L$)	k_L^{FC2} – is the indexation parameter in percent with an effective value between 0 (for no indexation) to 1 (for full indexation) for local fixed O&M ($FC2L$) k_F^{FC2} – is the indexation parameter in percent with an effective value between 0 (for no indexation) to 1 (for full indexation) for foreign fixed O&M ($FC2F$) ***FOR VC1:*** [1] $$VC1_{month} = k_L^{VC1} \times VC1L_{Base}^{Plant}(CUF_{month}) \times \frac{PHCPI_{month-1}}{PHCPI_{Feb2021}} + (1 - k_L^{VC1}) \times VC1L_{Base}^{Plant}(CUF_{month}) + k_F^{VC1} \times VC1F_{Base}^{Plant}(CUF_{month}) \times \frac{USCPI_{month-1}}{USCPI_{Feb2021}} \times \frac{FOREX_{month-1}}{FOREX_{Feb2021}} + (1 - k_F^{VC1}) \times VC1F_{Base}^{Plant}(CUF_{month}) \times \frac{FOREX_{month-1}}{FOREX_{Feb2021}}$$ Where: $VC1L_{Base}^{Plant}(CUF_{month})$ – is the value of local variable O&M cost component ($VC1L$) at a given CUF $VC1F_{Base}^{Plant}(CUF_{month})$ – is the value of foreign variable O&M cost component ($VC1F$) at a given CUF k_L^{VC1} – is the indexation parameter in percent with an effective value between 0 (for no indexation) to 1 (for full indexation) for local variable O&M ($VC1L$)

[1] This formula will be simplied in the PSA if the Winning Bidder will opt for k = 100% (i.e., the whole price component will be indexed). The value k allows Bidders to offer a reduced portion of price component to be indexed.

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<tr><th>ORIGINAL PROVISION</th><th>AMEMDMENTS/SUPPLEMENTAL</th></tr>
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k_F^{VC1} – is the indexation parameter in percent with an effective value between 0 (for no indexation) to 1 (for full indexation) for foreign variable O&M ($VC1F$)

k_L^{VC2} – is the indexation parameter in percent with an effective value between 0 (for no indexation) to 1 (for full indexation) for local fuel cost ($VC2L$)

17.4 The Bid Price for each power plant technology offered by the Bidder shall be based on February 2021 reference market prices and indexes that will be reflected in the PSA as indicated in **Table 3**. This shall be referred to as the “Base Price” or TCGR for the month of February 2021.

Table 3: Reference Market Price and FOREX (February 2021)

Index	Base Value	Source
PHCPI	128.100	Consumer Price Index (2012-100), All Income Households, All Items for February 2021 www.psa.gov.ph
USCPI	263.014	Consumer Price Index for All Urban Consumers (CPI-U) (1982-84=100): U.S. city average, by expenditure category, February 2021 www.bls.gov
BUNKER	US$ 381.80/mt	Ship&Bunker Monthly Average of Daily Prices Singapore - IFO380, February 2021 https://www.shipandbunker.com
DIESEL	PHP38.89/liter	DOE Price Watch, South Luzon Prevailing RetailPump Prices, Occidental MindoroAve. of Low/Hi of all weeks of all stations in February 2021 https://www.doe.gov.ph/oil-

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k_F^{VC1} – is the indexation parameter in percent with an effective value between 0 (for no indexation) to 1 (for full indexation) for foreign variable O&M ($VC1F$)

FOR VC2:

$$VC2_{month} = k_L^{VC2} \times VC2L_{Base}^{Plant}(CUF_{month}) \times \frac{FuelIndex_{month-1}}{FuelIndex_{Feb2021}} \times \frac{FOREX_{month-1}}{FOREX_{Feb2021}} + \left(1 - k_L^{VC2}\right) \times VC2L_{Base}^{Plant}(CUF_{month})$$

Note: Forex Indexation shall only apply to the fuel whose base value is in Dollar.

Where:

$VC2L_{Base}^{Plant}(CUF_{month})$ – is the value of local fuel cost component ($VC2L$) at a given CUF

k_L^{VC2} – is the indexation parameter in percent with an effective value between 0 (for no indexation) to 1 (for full indexation) for local fuel cost ($VC2L$)

$FuelIndex_{month-1}$ – is the value of applicable fuel index on the month preceding the billing month (e.g. if the billing month is May 2023, the fuel index shall be taken for the month of April 2023)

For Diesel (LFO) – the calculated average of Low/Hi of all weeks of all stations in Occidental Mindoro published by DOE (DOE Price Watch, South Luzon Prevailing Retail Pump Prices, Occidental Mindoro). https://www.doe.gov.ph/oil-monitor?q=retail-pump-prices-south-luzon

For Bunker Diesel – the Monthly Average of Daily Prices of

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ORIGINAL PROVISION			AMEMDMENTS/SUPPLEMENTAL
		monitor?q=retail-pump-prices-south-luzon	Singapore - IFO380 published by Ship&Bunker. https://www.shipandbunker.com
BIODIESEL	US$ 1,438/mt	Monthly prices for coconut oil in nominal U.S. dollars per metric ton, February 2021 https://www.statista.com/statistics/673372/monthly-prices-for-coconut-oil-worldwide/	For Biodiesel – Monthly prices for coconut oil in nominal U.S. dollars per metric ton published by Statista. https://www.statista.com/statistics/673372/monthly-prices-for-coconut-oil-worldwide/
LNG	US$ 9.88/mmbtu	World Bank Commodities Price Data (The Pink Sheet), Natural Gas, LNG Japan, for February 2021 www.worldbank.org	For LNG – the World Bank Commodities Price Data (The Pink Sheet), Natural Gas, LNG Japan published by World Bank. http://www.worldbank.org
FOREX	PHP 48.2042/US$	Daily Pesos per U.S. Dollar Rate, Monthly Ave. for February 2021 www.bsp.gov.ph	$FuelIndex_{Feb2021}$ – is the base value of applicable fuel index for the reference month February 2021
			For Diesel (LFO) – the calculated average of Low/Hi of all weeks of all stations in Occidental Mindoro on February 2021, equal to PHP38.89/LITER, published by DOE (DOE Price Watch, South Luzon Prevailing Retail Pump Prices, Occidental Mindoro). https://www.doe.gov.ph/oil-monitor?q=retail-pump-prices-south-luzon
			For Bunker Diesel – the Monthly Average of Daily Prices of Singapore - IFO380 on February 2021, equal to US$ 381.80/mt, published by Ship&Bunker. https://www.shipandbunker.com
			For Biodiesel – Monthly prices for coconut oil in nominal U.S. dollars per metric ton on February 2021, equal to US$ 1,438/mt, published by Statista. https://www.statista.com/statistics/673372/monthly-prices-for-coconut-oil-worldwide/
			For LNG – the World Bank Commodities Price Data (The Pink Sheet), Natural Gas, LNG Japan on February 2021, equal to

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 and foreign components 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) and United States Consumer Price Index (USCPI).

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.

ORIGINAL PROVISION	AMEMDMENTS/SUPPLEMENTAL
	USD9.88/MMBTU, published by World Bank. http://www.worldbank.org ***FOR StartUp:*** $$StartUp_{month} = UnitStartUpPrice \times \frac{FuelIndex_{month-1}}{FuelIndex_{Feb2021}} \times NumStartUp_{Month}$$ Where: $UnitStartUpPrice$ - is the value of the bid price for the start-up of a generating unit $NumStartUp_{Month}$- is the number of guaranteed maximum start-up of generating units in the billing Month

ORIGINAL PROVISION	AMEMDMENTS/SUPPLEMENTAL
ITB 27 Evaluation of Compliance with Bid Requirement, Single Outage Contingency, Dependable Capacity and Monthly Available Energy Supply	**ITB 27 Evaluation of Compliance with Bid Requirement, Single Outage Contingency, Plant Credited Capacity and Monthly Available Energy Supply**
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).	27.1 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) Single Outage Contingency Unit for SAMARICA; (b) Dependable Capacity at each power plant location; and (c) Monthly Available Energy Supply at each power plant location.	27.2 Before the evaluation of bid price, the Bid shall be examined for compliance with the following requirements: (a) Plant Credited Capacity at each power plant location; (b) Net Dependable Capacity Under Single Outage Contingency at SAMARICA; and (c) Monthly Available Energy Supply at each power plant 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 and the Dependable Capacity indicated in Error! Reference source not found. and Annual Energy Requirement indicated in Error! Reference source not found..	27.3 The TPBAC-TWG shall open the electronic copy of the Financial Bid Form to ascertain compliance to the Plant Credited Capacity, Net Dependable Capacity Under Single Outage Contingency indicated in Error! Reference source not found. and Annual Energy Requirement indicated in Error! Reference source not found..
27.4 The Net Dependable Capacity Under Single Outage Contingency at SAMARICA shall be calculated as follows: $N\text{-}1_{Dependable_{Capacity}} = Total_{Dependable_{Capacity}} - Max_{Loading_{Largest_{Unit}}}$ $Total_{Dependable_{Capacity}} = \sum Unit_{Dependable_{Capacity}}$ Where:	27.4 The Plant Credited Capacity to supply during peak periods shall be evaluated by subtracting the Plant Own Use Power and System Loss to Total Credited Dependable Capacity. The Total Credited Dependable Capacity is equal to the summation of unit Dependable Capacity multiplied by Capacity Credit Factor for the plant technology provided in **Table 5**~~..~~

ORIGINAL PROVISION	AMEMDMENTS/SUPPLEMENTAL
$N\text{-}1_{Dependable_{Capacity}}$ – 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 and permanent deratings. The applicable Capacity Credit Factor for the power plant technology is provided in **Table 5**. **Table 5:** Capacity Credit Factor Per Plant Technology **Power Plant Type** / **Capacity Credit Factor (CCF)** Solar without Storage – 0% Solar with Storage – 6.25% per *AutonomyHour* Hydro – 70% Biomass – 80% Biodiesel – 100% LNG – 100% Bunker C – 100% LFO Diesel – 100% For Solar with Storage, the *AutonomyHour* will be calculated as: $$AutonomyHour = \frac{Storage\ Capacity\ in\ MWh}{Rated\ Capacity\ in\ MW}$$	$$Plant_{Capacity}^{Credited} = \sum Unit_{Capacity}^{Dependable} \times CCF_{PlantTech} - Plant_{OwnUse+SL}$$ Where: $Plant_{Capacity}^{Credited}$ - the Plant Credited Capacity to supply during peak periods $Unit_{Capacity}^{Dependable}$ - the Unit Dependable Capacity $CCF_{PlantTech}$ - the Capacity Credit Factor of the plant technology $Plant_{OwnUse+SL}$ – the capacity of the power plant allocated for the use of the plant and the system losses of equipment and lines to Connection Point **Table 7:** Capacity Credit Factor Per Plant Technology **Power Plant Type** / **Capacity Credit Factor (CCF)** Solar without Storage – 0% Solar with Storage – 6.25% per *AutonomyHour* Hydro – 70% Biomass – 80% Biodiesel – 100% LNG – 100% Bunker C – 100% LFO Diesel – 100% For Solar with Storage, the *AutonomyHour* will be calculated as:

ORIGINAL PROVISION	AMEMDMENTS/SUPPLEMENTAL
27.5 The Annual Total Dependable Capacity shall be evaluated by calculating the sum of the Unit Dependable Capacity. $$Total_{Dependable_{Capacity}\,annual} = \sum Unit_{Dependable_{Capacity}}$$ 27.6 The Monthly Available Energy Supply shall be evaluated by summing up the monthly expected generation of all plants offered in the bid. The monthly available energy of the plant shall be calculated by multiplying the dependable capacity of plant to the Availability Factors for the type of technology shown in **Table 6** and number of hours for the month. $$Energy_{month}^{Available_{Supply}} = \sum\left(Energy_{month}^{Plant_{Tech}}\right)$$ $$Energy_{month}^{Plant_{Tech}} = Capacity_{month}^{Plant_{Tech}} \times AvailabilityFactor^{Plant_{Tech}} \times HR_{month}$$ Where: $Energy_{month}^{Plant_{Tech}}$ – available energy supply of plant in a month $Capacity_{month}^{Plant_{Tech}}$ – Dependable Capacity of plant in a month $AvailabilityFactor^{Plant_{Tech}}$ – Availability Factor of plant provided in **Table 6** HR_{month} – No. of hours in the month **Table 6:** Availability Factor of Power Plant	$$AutonomyHour = \frac{Storage\ Capacity\ in\ MWh}{Rated\ Capacity\ in\ MW}$$ 27.5 The Net Dependable Capacity Under Single Outage Contingency at SAMARICA shall be calculated as follows: $$N\text{-}1_{Capacity}^{Dependable} = Plant_{Capacity}^{Credited} - Loading_{Unit}^{Max}$$ Where: $N\text{-}1_{Capacity}^{Dependable}$ – the Net Dependable Capacity Under Single Outage Contingency at SAMARICA $Plant_{Capacity}^{Credited}$ - the Plant Credited Capacity to supply during peak periods $Loading_{Unit}^{Max}$ – the maximum loading of a generating unit. For purposes of the evaluation, this shall be taken as the largest Unit Dependable Capacity of the generating units in the power plant 27.6 The Monthly Available Energy Supply shall be evaluated by summing up the expected monthly available generation of all plants offered in the bid. The monthly available energy of the plant shall be calculated by multiplying the dependable capacity of plant to the Availability Factors for the type of technology provided in **Table 6** and number of hours for the month. $$EnergySupply_{month}^{Available} = \sum\left(Energy_{month}^{Plant_{Tech}}\right)$$

ORIGINAL PROVISION	AMEMDMENTS/SUPPLEMENTAL

Power Plant	Availability Factor (%)
Solar	15%
Hydro	60%
Biomass	72%
Biodiesel	85%
LNG	85%
Bunker-C Diesel	85%
LFO Diesel	85%

27.7 If a Bid does not comply with the Bid Form requirements, the minimum Dependable Capacity Under Single Outage Contingency in SAMARICA, the Dependable Capacity in Sablayan and MAPSA and Monthly Available Energy Supply, its Bid Price shall not be calculated anymore, and the Bid Offer shall be deemed disqualified.

$$Energy_{month}^{Plant_{Tech}} = \sum \left(Unit_{Capacity}^{Dependable} \right) \times AvailabilityFactor^{Plant_{Tech}} \times HR_{month}$$

Where:

$EnergySupply_{month}^{Available}$ – available energy supply from all power plants

$Energy_{month}^{Plant_{Tech}}$ - available energy supply from a specific power plant technology

$Unit_{Capacity}^{Dependable}$ - the generating Unit Dependable Capacity

$AvailabilityFactor^{Plant_{Tech}}$ – Availability Factor of plant provided in **Table 6**

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

Table 8: Availability Factor of Power Plant

Power Plant	Availability Factor (%)
Solar	15%
Hydro	60%
Biomass	72%
Biodiesel	85%
LNG	85%
Bunker-C Diesel	85%
LFO Diesel	85%

ORIGINAL PROVISION	AMEMDMENTS/SUPPLEMENTAL
	27.7 If a Bid does not comply with the Bid Form requirements, the minimum Plant Credited Capacity, minimum Net Dependable Capacity Under Single Outage Contingency (in SAMARICA only), and minimum Monthly Available Energy Supply, its Bid Price shall not be calculated anymore, and the Bid Offer shall be deemed disqualified.

ORIGINAL PROVISION	AMEMDMENTS/SUPPLEMENTAL
28.10 **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** Error! Reference source not found. shall be adjusted to take into account the Outage Allowance proposed by the Bidder. The adjusted generation price shall be calculated by substituting an Inflated Operating Reserve Price (the penalty price) to the Average Generation Price for the equivalent energy of all the Scheduled Outage Hours and Unscheduled Outage Hours of all power plants according to the following equations: $GenPrice_{year}^{ADJ} = \frac{GenPrice_{year}^{AVE} \times Energy_{year}^{Net_{Outage}} + OutagePrice_{year} \times Energy_{year}^{OUTAGE}}{Energy_{year}^{TOTAL}}$ $Energy_{year}^{Net_{Outage}} = Energy_{year}^{TOTAL} - Energy_{year}^{OUTAGE}$ $OutagePrice_{year} = GenPrice_{year}^{Reserve} \times (1 + PHCPI)^{year-2021}$ Where: $Energy_{year}^{TOTAL}$ – the annual total energy requirement $Energy_{year}^{OUTAGE}$ – the annual energy outage allowance $Energy_{year}^{Net_{Outage}}$ – annual energy net of outage allowance $GenPrice_{year}^{ADJ}$ – Adjusted Generation Price due to Allowed Outage $GenPrice_{year}^{AVE}$ –Average Generation Price prior to adjustment	28.10 **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** Error! Reference source not found. shall be adjusted to take into account the Outage Allowance proposed by the Bidder. The adjusted generation price shall be calculated by substituting an Inflated Operating Reserve Price (the penalty price) to the Average Generation Price for the equivalent energy of all the Scheduled Outage Hours and Unscheduled Outage Hours of all power plants according to the following equations: $GenPrice_{year}^{ADJ} = \frac{GenPrice_{year}^{AVE} \times Energy_{year}^{Net_{Outage}} + OutagePrice_{year} \times Energy_{year}^{OUTAGE}}{Energy_{year}^{TOTAL}}$ $Energy_{year}^{Net_{Outage}} = Energy_{year}^{TOTAL} - Energy_{year}^{OUTAGE}$ $OutagePrice_{year} = GenPrice_{year}^{Reserve} \times (1 + PHCPI)^{year-2021}$ $StartUpCost_{year} = UnitStartUp_{month} \times (UnitStartUpPrice \times (1 + PHCPI)^{year-2021}) \times 12 \times (1 + Vat)$ Where: $Energy_{year}^{TOTAL}$ – the annual total energy requirement $Energy_{year}^{OUTAGE}$ – the annual energy outage allowance $Energy_{year}^{Net_{Outage}}$ – annual energy net of outage allowance

ORIGINAL PROVISION	AMEMDMENTS/SUPPLEMENTAL
$OutagePrice_{year}$ – Inflated Operating Reserve Price to be applied to energy that correspond to Outage Allowance $GenPrice_{year}^{Reserve}$ – 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 price[4]	$GenPrice_{year}^{ADJ}$ – Adjusted Generation Price due to Allowed Outage $GenPrice_{year}^{AVE}$ –Average Generation Price prior to adjustment $OutagePrice_{year}$ – Inflated Operating Reserve Price to be applied to energy that correspond to Outage Allowance $StartUpCost_{year}$- the annual inflated Start Up Cost after Tax Unit$StartUpPrice$- is the bid price for the Start Up component $UnitStartUp_{month}$ - is the number of Start Up in a month $GenPrice_{year}^{Reserve}$ – 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 price[4]

ORIGINAL PROVISION	AMEMDMENTS/SUPPLEMENTAL
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: Xxx (b) *Committed site for the proposed power plants.* Convincing evidence that the 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	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: Xxx (b) *Committed site for the proposed power plants.* For proposed plant sites of OMECO, a bidder must submit a Letter of Intent (LOI) address to the TPBAC that they will install the power plant on the given sites. If the bidder will not use the proposed plant sites, a convincing evidence that the 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.

ORIGINAL PROVISION	AMEMDMENTS/SUPPLEMENTAL
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, I and none of (Bidder's name)'s Officers, Directors, and Controlling Stockholders are 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, OMECO consultants for this CSP, 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	**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) has no controlling shareholders in common with another Bidder. (ii) does not receives or not received any direct or indirect subsidy from any other Bidder. (iii) does not have the same legal representative as any other Bidder in this Transaction for purposes of this Bid; (iv) has not participated as a consultant in the preparation of the design or technical specifications of the subject of the Bid; and (v) 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, I and none of (Bidder's name)'s Officers, Directors, and Controlling Stockholders are 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, OMECO consultants for this CSP, 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

2. Bidders Clarifications

	Provision	Query/Request	Response
1	Based on the DOE's evaluation, they recommend holding in abeyance the provision for RPS Off-grid compliance until the lifting of the suspension of its implementation as per DOE's Advisory dated 18 August 2020. Nonetheless, the generated energy from the RE resources of the Winning Bidder can still be eventually converted to RE Certificate. **With this, RPS compliance is no longer required for this particular CSP**	If the NPP will offer a combination of conventional and renewable plant, is it required that the COD of both plants be achieved simultaneously? Can the NPP offer a renewable plant with COD happening after the December 31, 2021?	The NPP may include in its offer the RE plant with a COD after December 31, 2021 provided that the total Plant Credited Capacity offered for each year complies with the supply requirements specified in the bid documents. Please note however that per DOE directive the PSA even for NPP that will be constructed shall be given only short-term contract.
2	Section 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 60870-5-1-101/104 SCADA communication protocols.	Per TPBAC's latest response to our query regarding the availability of SCADA, it will be available in Occidental Mindoro in 2023. If the SCADA and RTU of OMECO will only be available by 2023, why is the Bidder required to install/equip its units with SCADA as early as 2021? It is suggested that the requirement to install SCADA be removed considering that OMECO's SCADA will only be available by 2023 and the Short Term Supply Contract will end by 2024. As an option, the Winning Bidder and OMECO may review, on a yearly basis, if there is a need to install RTUs for SCADA.	There is a plan for TRANSCO to assume the system operator function for the Occidental Mindoro Grid and they plan to immediately design, procure and stablish the island control centers. We will defer to TRANSCO the timeline for the requirements. However, OMECO shall consider non-compliance of the PSA if the RTUs are not available at the time TRANSCO will integrate the Power Plant to the Mindoro Grid control system.
3	3.3.4. The NPP/s on its own must provide	Considering the available 69kV connection of Occidental Mindoro and Oriental	The DMCI suggested in the last pre-bid, the TPBAC considered the

	Provision	Query/Request	Response
	Replacement Capacity when the generation unit is unavailable to produce power due to unexpected breakdown in excess of allowed Unscheduled Outages…..	Mindoro, why is OMECO only considering using the 69kV connection for replacement power? Will OMECO reconsider if a portion of the power supply will come from Oriental Mindoro but the majority will come from Occidental Mindoro?	suggestion and also to consider the available capacity in Oriental Mindoro thru the 69kV. The TPBAC never said only. The three preferred locations stated in TOR 3.2.2 were determined based on analysis that optimizes the reliability, efficiency and economics of power supply in Mainland Occidental Mindoro. Hence, no power plant in other locations shall be allowed.
4	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 the interconnection scheme in Figure 3 shall apply.	In **Figure 3**, do we need to put transformers rated at Maximum capacity of the plant at 13.8KV side and 69KV side so that we have an option to deliver such maximum power to 13.8KV alone or 69 KV alone in SAMARICA?	Yes. The transformer is not only for export of the surplus power of the power plant but also for import from other power plants in case the power plant at the location is out of service.

	Provision	Query/Request	Response
5	3.4.2 The NPP/s shall design the power plants 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.	1. What plant load or capacity factor will be considered for said fuel stock? 2. Is the Bidder required to stock 15 days of sufficient fuel per plant site (Samarica/ Mapsa/ Sablayan)?	1. 100% capacity factor. In case other power plants will be out in a long duration for whatever reason, they should be able to operate the NPPs power plant at 100% capacity factor. 2. Yes.
6	1.4 The generating capacity may come from any type of power plant and the site on which the new power plants….. OMECO shall provide assistance in arranging and securing site/s for the power plants.	Since RPS compliance is no longer required for this particular CSP, it is expected that area requirement for each Plant Site will decrease significantly. Will the Proposed Locations for the three (3) Plant Sites stated in Bid Bulletin No. 25 remain the same? Further, can OMECO provide in writing that it will assist the Bidder in securing a Letter from the lot owner/s that to acquire the right/title or interest in the proposed site?	The location of the connection point of the power plant in the three locations remains which will also be the location of the Metering Equipment. The final location of the power plant is the responsibility of the NPP. Please note however that the system loss of the interconnection equipment and lines shall be to the account of the NPP.
7	At its own cost, the Buyer shall be responsible for the following: a) Dispatch through the System Operator the Power Plant in accordance with the Dispatch Protocol to be agreed by the Parties with the System Operator;	Please include this statement: Provides assistance to seller in timely securing all necessary endorsements, permits and clearances	The TPBAC accepts the proposals to be include in the PSA.

	Provision	Query/Request	Response
	b) Providing the Buyer the Indicative and Committed Dispatch Schedules specified in Schedule C; c) Make payments in accordance with Section 15; d) Cooperate with the Seller in securing provisional or final approval of this contract with the ERC;		
8.	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	The list of required bid documents did not include the Power Supply Agreement (PSA). For better transparency and integrity of the bid, the PSA to be executed by the winning bidder and OMECO must be part of the documents to be submitted in the bid and that the PSA must reflect the provisions provided in the Terms of Reference, bid bulletins and other pertinent documents in the bid.	Draft contracts are included in the bid documents issued by the procuring entity for transparency. This requirements also apply even in RA 9184. All bidders are submitting offers on the basis of the same draft contract.
9.	17.1 The Financial Proposal of the Bidder shall be accomplished and submitted using the Financial Bid Forms prescribed in **ANNEX B**.	May we request for a deferment of the submission and opening of the bids. DPC is fully aware of the urgency of this CSP; however, DPC believes that it is still essential on the part of the TPBAC to improve the financial bid form and the manner model that will be used in determining the lowest bidder. If the rules, mechanism, models are ambiguous how can the TPBAC expect the bidder to comply and submit a responsive bid? Thus, this may result to failure of bidding, which eventually delays further the	The request for non-uniform units is only be lately and that we are actually have considered that given that this is not a long-term PSA anymore. The Financial Bid Form is not ambiguous in fact models are even written in equations in the ITB. May we know what are the bugs.

	Provision	Query/Request	Response
		efforts of the TPBAC to procure the necessary power supply. The "bugs" in the template need to be corrected and the template perfected.	
10.	17.1 Financial Bid Form  Reference Worksheets □ Form 7 Bunker C (Row 320) □ Form 8 LFO Diesel (Row 320)	The Variable Cost referring to Fuel Bid Price (VC2) will be expressed in Php/kWh and it is up to the bidder to determine both the fuel rate and price. For transparency and consistency, as practiced in other SPUG CSP and in alignment with how ERC evaluates the Tariff, may we request that TPBAC set a fuel price for purpose of evaluation? The bidders will determine the fuel efficiency in li/kWh.	The TPBAC adopted the designed price structure.
11.		Monthly Fuel formula- In the monthly billings, we need to make sure that the movements in fuel for both US$ based components and the local components are all captured. The present formula does not have this, except for the Singapore Index. This means that in the monthly billings the supplier will either lose money (most likely) or make money. This is against ERC regulations as fuel should be a pass-thru cost (Incidentally, please clarify if the $381.80/MT is an average for Feb 2021? Singapore MOPS is a daily price. Local fuel companies use the monthly MOPS average for local prices. Can you show use the site where it says "US$381.80". We could not locate in in the link provided.)	Reference values and calculation are attached.

	Provision	Query/Request	Response
12.	17.3 OMECO shall enter into a PSA with the NPP with the following price structure: Xxxxxxxxx…… Formula of fuel component per 17.3: **FOR VC2:** $VC2_{month} = k_L^{VC2} \times VC2L_{Base}^{Plant} \times \frac{FuelIndex_{month-1}}{FuelIndex_{Feb2021}} + (1 - k_L^{VC2}) \times VC2L_{Base}^{Plant}$ 17.4 The Bid Price for each power plant technology offered by the Bidder shall be based on February 2A21 reference market prices and indexes that will be reflected in the PSA as indicated in Table 5. Table 5. Base Price for Fuel	1. For the formula of fuel during the implementation phase: Based on the formula, the monthly fuel adjustment is limited to the movement of the benchmark price. We believe there are other factors that are missing, which we believe should be addressed by the TPBAC. Considering that fuel is imported the movement in the peso-dollar exchange rate should be incorporated in the formula. In addition, the rise and fall of excise tax and other taxes was likewise missing. It is important that these factors have to be considered otherwise this may cause uncertainty which may lead to higher electricity rates. 2. The source for the benchmark price and the base price for the LFO in terms of PhP/kWh is not transparent. It is not clear how the TPBAC arrived at the said benchmark/base price because upon checking the website provided by the TPBAC, the information or the price provided is a range between Php38.80 to 40.91 per liter. https://www.doe.gov.ph/sites/default/files/pdf/price_wat ch/petro_sluz_2021-feb-24_mimaropa.pdf. This should be addressed to avoid confusion and argument during the preparation of actual billing.	The TPBAC considered to revise VC2 formula **FOR VC2:** $VC2_{month} = k_L^{VC2} \times VC2L_{Base}^{Plant}(CUF_{month}) \times \frac{FuelIndex_{month-1}}{FuelIndex_{Feb2021}} \times \frac{FOREX_{month-1}}{FOREX_{Feb2021}} + (1 - k_L^{VC2}) \times VC2L_{Base}^{Plant}(CUF_{month})$ *Note: Forex Indexation shall only apply to the fuel whose base value is in Dollar.* Any changes in governmental taxes, fees, duties, assessments or other similar amounts is captured in Section 27.2 of the Draft PSA Reference values and calculations are attached.

	Provision	Query/Request	Response
		Further, this may result to significant financial losses to the winning bidder especially if the NPC, the administrator of the Universal Charge for Missionary Electrification (UC-ME) will not agree to the computation of the NPP due to vague parameters.z  	
13.	17.6 The Base Prices SHALL have local & foreign components 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)and United States Consumer Price Index (USCPI)	Given that the word used is SHALL, is the bidder required to have local and foreign components for the Bid Price? If not the "SHALL" should be revised.	17.6 The Base Prices ***MAY*** have local & foreign components 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)and United States Consumer Price Index (USCPI)

	Provision	Query/Request	Response
14.	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 theBidder whose bid is being evaluated,	Who shall be the Independent Observer? Who will select the Independent Observer and how will he be selected? It must be ensured that the Independent Observer shall have the right to raise objections or comments on the accuracy of the bid price being shown as compared to that actually submitted by the bidder. We also suggest that the whole process from (i) to (v) of opening the commercial envelopes and opening of the soft copies of the Financial Bids be covered by a live coverage accessible to the public. This promotes transparency in the whole process and eliminates any question regarding the opening of Financial Bids.	Independent Observer shall be from NEA, DOE, NPC in accordance to DOE DC No. 2018-002-0003 and MCOs representative. These observers will attest to the fact that the calculated levelized price of the Bidder as it appears in the computer screen and the calculated levelized price that is flashed in the large screen is one and the same.

	Provision	Query/Request	Response
	and the Independent Observer. ii. The TPBAC, 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 replicas. 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, 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 appears in the computer screen and the calculated levelized price that is flashed in the large screen is 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 on 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		

	Provision	Query/Request	Response
	following the equations in the evaluation methodology in 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.		
15.	28.3 Levelized Bid Price @100% CUF. The levelized bid price at 100% CUF per technology per year shall be calculated as follows	Why is there a need to compute the Levelized Bid Price @100% CUF per technology?	To determine the merit order if the bidder submit an offer with more than one power plant.
16.	28.4 **Available Energy Dispatch.** The Monthly Available Energy from each power plant shall be calculated in accordance with ITB 27.6 and the dispatch of the power plants shall be based on the Merit Order Table which shall be prepared from the computed levelized price of the power plant at 100% CUF ranked in ascending order. Separate Merit Order Table for Priority Dispatch RE and for Dispatchable Non-RE will be prepared to take into account the priority dispatch rule of RE Law for variable renewables xxxxxxx…	Since RPS is not a requirement anymore, these clauses should not be taken into consideration in the Financial Evaluation. Also, given the short period to install the generators by 26 December 2021, it may not be possible that both conventional and RE technology can be installed simultaneously.	To determine the merit order If the bidder have more than two power plants.

	Provision	Query/Request	Response
17.	28.10 **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 28.9 shall be adjusted to take into account the Outage Allowance proposed by the Bidder. The adjusted generation price shall be calculated by substituting an Inflated Operating Reserve Price (the penalty price) to the Average Generation Price for the equivalent energy of all the Scheduled Outage Hours and Unscheduled Outage Hours of all power plants…….	As previously requested, the Allowed Outage should not form part of the Adjusted Generation Price, since there is already a penalty system if the PSA of the supplier exceeds Outage. In addition, R-1 (or N-1) is already required in the SAMARICA lot this should have addressed the Outage matter.	The allowed outage is a bid variable intended for the bidder to offer the most efficient plant that they can. This applies only to the evaluation of the bid not in the contract. The PSA has its owned define penalties and adjustments.
18.	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 documents.	Please confirm whether the Bidder will submit separate sets of Eligibility Requirements per lot or can the Bidder submit only one set of its Eligibility Requirements for all lots subject of the Bid.	If a bidder intends to submit bids for two or more lots, bidder shall submit only ONE eligibility requirements as enumerated in ITB 15.2 and 15.3, and to be labeled in accordance to ITB 22.2(b). These should be enclosed in the first bid lot. While for the succeeding bid lot, bidders only required to attach certification that Eligibility requirement are enclosed in the first bid lot.

	Provision	Query/Request	Response
			Bid security shall be submitted for each lot in accordance to ITB 22.2 (a)
18.	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 December 2021 to 25 December 2026 and the committed Project Milestones. The plan shall include as applicable, but not necessarily be limited to, the following: (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.	Please confirm when a Fuel Supply Contract is required to be submitted – during the Bid submission or three months before the COD.	At least three (3) months prior to COD, the NPP/s shall submit a notarized fuel supply contract equivalent to the cooperation period of the power supply agreement. OMECO is not after the price that the bidder will get from its fuel supplier but on the assurance of the stability of the fuel supply.
19.		The TPBAC suddenly changed, without warning, the rules on additional gensets. In the previous discussions and template format, we were able to add additional units in succeeding years of different sizes from the original gensets. We have already finalized our plant configuration, our costings and other EPC quotations. Sizing of Additional Gensets- As regards the sizing of additional gensets, there was no	As requested by the bidders, The TPBAC will consider revising Bid Forms to accommodate the different sizing of gensets.

	Provision	Query/Request	Response
		requirement in the previous ITBs and BB that all gensets should be of the same size. It is also not economical fo the consumer if we over-reconfigure by adding a genset that is larger than what demand requires.	
20.		Bunker/Diesel Mix of Bunker Plant- Putting diesel as Variable O&M will very likely not be approved by ERC as they have rigid formulas for Fuel & Lubes and diesel is certainly not in the O&M Category as ERC is concerned.	Speculative.
27.		What are costs components that are not subject to indexation? Please show in excel how VC1 equation is filled up. ***FOR VC1:*** $VC1_{month} = k_L^{VC1} \times VC1L_{Base}^{Plant} \times \frac{PHCPI_{month-1}}{PHCPI_{Feb2021}} + (1 - k_L^{VC1}) \times VC1L_{Base}^{Plant}$ $+ k_F^{VC1} \times VC1F_{Base}^{Plant} \times \frac{USCPI_{month-1}}{USCPI_{Feb2021}} \times \frac{FOREX_{month-1}}{FOREX_{Feb2021}}$ $+ (1 - k_F^{VC1}) \times VC1F_{Base}^{Plant} \times \frac{FOREX_{month-1}}{}$	FC1
28.		CUF formula is inconsistent and with question of legitimacy;	

	Provision	Query/Request	Response
		$$CUF = \frac{Qmonth}{TDCC(Hr - Hto - Htfm)}$$ Where Q = KWH generation for the month TDCC = Contracted Dependable Capacity, KW Hr = Period Hours during the Billing Month Hto = Plant Outage Hours Htfm = Force Majeure Hours **-It is Advantageous to Priority Dispatch Plant but with Question on Legitimacy** We know that the Plant Installed Capacity is always greater than TDCC or Dependable Contracted Capacity with N-1 as minimum requirement to consider also the scenario that other plants are on major force outage. Which means theoretically the CUF multiplier can exceed the number of one (1) particularly if a plant is a priority dispatch operating 24/7 where Qmonth Kwh generation can exceed the TDCC x Period Hours assuming without any power outage. The issue on this case is why provide an extra revenue with CUF multiplier of more than 1 for a plant that have aalready gained enough for being a priority dispatch. **Highly Disadvantageous and Unfair to Least Priority Dispatch Plant**	

	Provision	Query/Request	Response
		For the sake of argument, allow us to simulate the 5MW Capacity of Plant at Sablayan which in most probability are diesel fired. This plant therefore is going to be least priority dispatch and say operating only 16 hours per day or with 8 hours of economic shutdown in consideration of low load factor of Occ. Mindoro grid. Let us also assume that average load is 4MW out of the 5MW contracted capacity and have operated with 4 hours of force outage during the month not counting the plant shutdowns due to line fault. $\frac{4000x16x30}{5000(720-4)}$ CUF = 0.53 But if the 8-hr Plant Daily Economic Shutdown equivalent to 240 hours per month will become part of the formula, $\frac{4000x16x30}{5000(720-4-240)}$ CUF = 0.806 which fully captures the essence of formula But the real issue is the plant that is least priority dispatch have already suffered with low plant factor of 0.53 for generating only 4000x16x30 = 1,920,000 kwh per month when it is capable to operate at 5000x720 = 3,600,000 kwh. But to multiply it further with revenue reducing 0.53 or 0.806 CUF whichever will become applicable without a doubt is a double jeopardy. And please note also of the scenario of unified	The bidder will offer different cost at different CUF. The bidder allows to recover the reasonable cost at any level of dispatch whether low or high. Economic shutdown or shutdown initiated by the system operation is not included in the computation of CUF.

	Provision	Query/Request	Response
		grid in the Island of Mindoro with only one system Operator where the priority dispatch plant in Occidental Mindoro could also suffer the same fate of plant exampled in Sablayan if the CUF multiplier and its formula is to remain. It is for this reason that we are strongly recommending the removal of all the CUFs as multiplier in the Price Structure or in Bid Price Schedule. **B. Price Reference for Bunker C Fuel of US$381.8/MT (equivalent to Php 19/liter more or less) compared to Diesel of Php38.89/liter** Though the representative from OMPC have explained that the landed cost of Bunker C at US$381.8/MT eventually will arrive at Php 38/liter more or less after add-ons, and with fuel comprises 80 percent of the power cost, the issue remains that there is no transparency and clear cut procedure on how the Lowest Calculated Bid (LCB) will be computed. We therefore wish to reiterate our following recommendation; 1) The pricing structure for Bunker C including percent of diesel fuel consumption for Bunker	

	Provision	Query/Request	Response
		Fired plant to be strictly based on Subsidy Agreement between NPC and OMPC which is already approved by ERC. 2) The pricing structure for Diesel Fuel for Diesel Fired Plant to be likewise based on the said same Subsidy Agreement.	
29.	15. 2 Class “A” Documents (b) Technical Documents (b).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).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.	3) T.b.vi. Matrix of Bidder's ongoing projects and generation portfolio with the following minimum information for each power plant: xxx 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***. T.c.v. 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: xxx 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***. In regard to the provisions below, may we clarify if the statement "***supported by a certification***	The statement "***supported by a certification issued by the System***

	Provision	Query/Request	Response
		issued by the System Operator or client distribution utility*" refer only to plants with less than 2 years operation?*	***Operator or client distribution utility****" refers to* power plant operating for more than two (2) years and new power plant operating less than two (2) years.
30.		1.0 Open Technology and Reference Market Price and Forex a. Open Technology Based on the new ITB1.4 the acceptable technology is no longer RPS but "any type of power plant". Our interpretation is while Renewable Energy is no longer mandatory, it can still be included since it falls under "any type of power plant". For avoidance of doubt, could you confirm? The technologies are also defined in ITB 27.4 Table 6. b. Reference Market Price and Forex The Bid Price will still use the reference market prices as defined in Table 4 of the new TOR on page 66 of 138. 1) Kindly confirm if these market prices of fuels such as bunker, diesel, biodiesel, LNG, and Forex are the ones that will be used for bid comparisons and award? 2) In the actual supply after COD, may we request also for confirmation if the winner will be paid	The NPP may include in its offer the RE plant with a COD after December 31, 2021 provided that the total Plant Credited Capacity offered for each year complies with the supply requirements specified in the bid documents. Please note however that per DOE directive the PSA even for NPP that will be constructed shall be given only short-term contract. The Reference price is for reference only. It is the relative movement of the price that is important. Base Prices are indexation base values in the Power Supply agreement Price Structure. For evaluation of the bid, the inflations that are specified in Table 5. The NPP will be paid in accordance

	Provision	Query/Request	Response
		based on actual fuel prices or actual true cost of generation rate for the five year duration of the contract?Our concern is it is not clear in the new TOR whether the actual fuel cost will be passed on to the consumers as has long been the regulatory policy on fuel. Bidders can compete based on the fuel efficiency of their power generators and the fuel they will use. However, they cannot compete on fuel prices which they do not control in the world market. We request for your confirmation if we can pass on the actual fuel cost. 2.0 Clarification of Definitions of VOMR and VC1 It seems there are conflicts in the definitions of the cost components of these variable costs. We request for your clarification a. VOMR and VC1 (Variable Costs) On page 9 of 138, VOMR is defined as “excluding fuel”. It also does not define if “lube oil” is included. However, on page 61 of 138, VOMR is defined as “including lube oil”. b. VC1 – on ITB 17.8 page 28 of 138, VC1 is defined as “costs of lubrication oil and biomass fuel shall be included in VC1”. Will this also include solar energy since biomass fuel is included in this definition?	with the Price Structure under Section 15.1 Monthly Power Bill of the PSA. Variable Operation and Maintenance Rate (VOMR) – or Variable Cost 1 (VC1) refers to the operation and maintenance costs component of the price including fuel for RE plant only which vary with the amount of energy generated or supplied by the NPP/s to OMECO.

This Bid Bulletin No. 38, 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:

CELSO D. GARCIA, REE
TPBAC Chairman