



Negros Occidental Electric Cooperative  
NOCECO  
Kabankalan City, Negros Occidental  
Tel Nos. (034) 471-2229/ 471-2170  
Email address: nocecobac@gmail.com

**Provision of Qualified Third Party (QTP) Services  
for the Construction, Operation and Maintenance of Generation and Distribution System and Billing  
and Collection for the QTP Service Areas of NOCECO**

**BID FORMS**

**QTP 2021-001**

## SWORN STATEMENT

REPUBLIC OF THE PHILIPPINES  
CITY / MUNICIPALITY OF \_\_\_\_\_ ) S.S.

I, \_\_\_\_\_ of legal age, single/married a resident of \_\_\_\_\_, duly authorized on behalf \_\_\_\_\_ in capacity of \_\_\_\_\_, after having been sworn in accordance with law do hereby declare and say that:

- I. \_\_\_\_\_ (*NAME OF COMPANY*) is not "blacklisted" or barred from bidding by the GOP or any of its agencies, offices, corporations or LGU's including foreign government/foreign of international financing institution whose blacklisting rules have been recognized by the Cooperative.
- II. Each of the documents submitted is in satisfaction of the bidding requirements and authentic copies of the original; complete and all statements and information provided therein are true and correct;
- III. It authorizes NOCECO's General Manager or his duly authorized representative/s to verify all the documents submitted;
- IV. 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 and/or to represent the bidder in the bidding, with the duly notarized secretary's certificate attesting to such fact if the bidder is a corporation, partnership or joint venture;
- V. It complies with existing labor laws and standards.
- VI. It complies with the Disclosure of Relations that he/she is not related to the NOCECO's General Manager, members of the Board of Directors, members of the BAC, the TWG and the BAC Secretariat and the end-user or project consultant by fourth (4<sup>th</sup>) civil degree of consanguinity or affinity.

For the reason, the relation of the aforementioned persons with the fourth civil degree of consanguinity or affinity shall automatically disqualify the bidder from participating in the procurement of contracts of the cooperative. On the part of the bidder, the provision shall apply to the following persons;

- a. If the bidder is an individual or sole proprietor, to the bidder himself;
- b. If the bidder is a partnership, to all its officers and members;
- c. If a bidder is a corporation, to all its officers, directors, and controlling stockholders; and
- d. If a bidder is a joint venture, the provisions of items (a),(b) or( c) of the section shall correspondingly apply to each of the said joint venture, as may be

appropriate.

**IN WITNESS WHEREOF**, I have hereunto set my hand this \_\_\_\_ of \_\_\_\_\_ 2021 in \_\_\_\_\_ Philippines.

\_\_\_\_\_  
Signature

**SUBSCRIBE AND SWORN TO** before me this \_\_\_\_\_ day of \_\_\_\_\_ 2021. Affiant presenting to me his/ her Community Tax Certificate No. \_\_\_\_\_ issued on \_\_\_\_\_ in \_\_\_\_\_, Philippines.

Doc. No.: \_\_\_\_\_

Page No.: \_\_\_\_\_

Book No. : \_\_\_\_\_

Series of \_\_\_\_\_

NOTARY PUBLIC

**Bid Securing Declaration Form***[shall be submitted with the Bid if bidder opts to provide this form of bid security]*

REPUBLIC OF THE PHILIPPINES)

CITY OF \_\_\_\_\_) S.S.

**BID SECURING DECLARATION****Project Identification No.: *[Insert number]***To: *[Insert name and address of the Procuring Entity]*

I/We, the undersigned, declare that:

1. I/We understand that, according to your conditions, bids must be supported by a Bid Security, which may be in the form of a Bid Securing Declaration.
2. I/We accept that: (a) I/we will be automatically disqualified from bidding for any procurement contract with any procuring entity for a period of two (2) years upon receipt of your Blacklisting Order; and, (b) I/we will pay the applicable fine provided under Section 6 of the Guidelines on the Use of Bid Securing Declaration, within fifteen (15) days from receipt of the written demand by the procuring entity for the commission of acts resulting to the enforcement of the bid securing declaration under Sections 23.1(b), 34.2, 40.1 and 69.1, except 69.1(f), of the IRR of RA No. 9184; without prejudice to other legal action the government may undertake.
3. I/We understand that this Bid Securing Declaration shall cease to be valid on the following circumstances:
  - a. Upon expiration of the bid validity period, or any extension thereof pursuant to your request;
  - b. I am/we are declared ineligible or post-disqualified upon receipt of your notice to such effect, and (i) I/we failed to timely file a request for reconsideration or (ii) I/we filed a waiver to avail of said right; and
  - c. I am/we are declared the bidder with the Lowest Calculated Responsive Bid, and I/we have furnished the performance security and signed the Contract.

IN WITNESS WHEREOF, I/We have hereunto set my/our hand/s this \_\_\_\_ day of *[month]* *[year]* at *[place of execution]*.

[Insert NAME OF BIDDER OR ITS AUTHORIZED REPRESENTATIVE]

[Insert signatory's legal capacity]

Affiant

***[Jurat]****[Format shall be based on the latest Rules on Notarial Practice]*

**COMPUTATION OF NET FINANCIAL CONTRACTING CAPACITY**

The Net Financial Contracting Capacity (NFCC) is computed as follows:

NFCC = K (current asset – current liabilities) minus value of all outstanding works under ongoing contracts including awarded contracts yet to be started

Where K = 10 for a contract duration of one (1) year or less  
15 for more than one (1) year up to two (2) years  
20 for more than two (2) years

	Amount
Current Assets	
Minus: Current Liabilities	
Sub-Total	
Multiplied by Value of K	
Sub-Total	
Minus: Value of Outstanding Contracts	
NFCC	

Submitted by:

\_\_\_\_\_  
Name of Bidder

\_\_\_\_\_  
Name and Signature of Authorized Representative

**QUALIFIED THIRD PARTY SERVICE CONTRACT**

FORM OF ACCEPTANCE OF BIDDING PROCEDURES  
(To be submitted on the stationery/letterhead of the Bidder)

(Location, Date)

ENGR. FEDERICO P. GEQUILLANA, JR.  
Chairperson, Qualified Third Party Bids and Awards Committee  
So. Naga, Brgy. Binicuil, Kabankalan City  
Negros Occidental

Sir:

We refer to the Bidding Procedures, dated \_\_\_\_\_ as amended or otherwise supplemented, (the "Bidding Documents/Eligibility Guidelines and requirements") for the Competitive Selection Process

\_\_\_\_\_

(Bidder's name) hereby declares, represents and warrants that:

1. It has read and understood each every section and page of the Bidding Procedures, its provisions, terms and condition, and any amendment, supplement or modification thereto; and accepts and agrees to be bound and fully abide by and comply with the terms and conditions of the Bidding Procedures and any amendment or modification thereto as well as the decisions of the amendment, supplement or modification thereto as well as the decisions of the Committee;
2. It shall not disclose or bring all Motion for Reconsideration, protest or questions regarding the decision of the QTPBAC to any other agencies whether government or private;
3. It waives any right it may have to seek and/or obtain a writ of injunction or prohibition or restraining order against the Committee, the EC to prevent or restrain the Bidding Process or any proceeding related thereto, the holding of the bidding related thereto, the selection of the Winning Bidder, the performance of the Final Transactions Documents, and/or the commencement of direct negotiations in the event that at least two (2) failed biddings have occurred;
4. It shall at all times comply with Philippine Law; and
5. It unconditionally and irrevocably waives any defect, deviation, fault or infirmity in the Bidding Process conducted by the Committee up to and including the Bid Submission Deadline.

Yours sincerely,

Authorized Signatory Name and Title  
Name of Bidder/Firm  
Address

ACKNOWLEDGEMENT

Republic of the Philippines } \_\_\_\_\_} S.S. BEFORE ME, a Notary Public, for and in  
\_\_\_\_\_, Philippines, this \_\_\_ day of \_\_\_\_\_, 20\_\_\_, personally appeared\_\_\_\_\_,  
known to me to be the same person who executed and signed the foregoing Acceptance of Bidding  
Procedures, he acknowledged to me that the same is the corporate act and deed of \_\_\_\_\_ and that he  
is duly authorized to sign the same. The said \_\_\_\_\_ exhibited to me his Government  
ID/Passport No. \_\_\_\_\_, issued at \_\_\_\_\_ on \_\_\_\_\_, 20\_\_\_. WITNESS MY  
HAND AND SEAL on the date and the place first above-written.

Doc. No. \_\_\_\_\_  
Page No. \_\_\_\_\_  
Book No. \_\_\_\_\_  
Series of 2021.



(To be submitted on the stationery/letterhead of the Bidder, or each member of the Consortium)

[Location, Date]

ENGR. FEDERICO P. GEQUILLANA, JR.  
Chairperson, Qualified Third Party Bids and Awards Committee  
So. Naga, Brgy. Binicuil, Kabankalan City  
Negros Occidental

SUBJECT: Confidentiality Agreement

Sir:

This document is written with regard to the Competitive Selection Process for Private Sector Participation for the Supply and Distribution of Power in Lot No. \_\_, Negros Occidental Electric Cooperative (the "transaction").

We, the (Bidder's Name), acknowledge that Negros Occidental Electric Cooperative (NOCECO) (the "Transaction Party") is prepared to furnish us with proprietary documents, confidential and other private information concerning the business and properties of the Transaction Party, and information pertaining to the Transaction. All such information is herein referred to as the "Evaluation Material".

We hereby acknowledge, recognize and agree that it is imperative that all Evaluation Material should remain confidential. Accordingly, to maintain the confidentiality of the Evaluation Material, we hereby agree and undertake as follows:

- a) Not to use or allow the use for any purpose of any Evaluation Material or any notes, summaries or other material derived from, or containing any of, the Evaluation Material (collectively, the "Evaluation Notes") except to evaluate the terms of the Transaction in order to determine whether we wish to propose to participate;
- b) Not to disclose or allow disclosure of any Evaluation Material or any Evaluation Notes to any other person except to our officers and employees, to officers and employees of our affiliated companies and to our attorneys and advisors (together, the "Authorized Persons"), in each case, only to the extent necessary to permit any such Authorized Persons to assist us in making the evaluation and determination referred to in clause (a) above and provided such Authorized Person has agreed in writing to be bound by the terms of this Letter Agreement;
- c) Not to disclose or allow disclosure to any person, other than an Authorized Person, of any of the following: (i) that the Evaluation Material has been made available to us, (ii) that we have inspected any Evaluation Material or (iii) that we may be considering participating in the Transaction or have had, are having or propose to have, any discussions with respect thereto; and,
- d) To destroy all copies of the confidential Evaluation Material should there be no further need for the information gained in the said documents or endeavor to keep the said materials in a manner that would prevent other parties from gaining information on the provided Evaluation Materials.

Without prejudice to any rights the Transaction Party may have against us or any Authorized Person, we agree to be responsible for any breach of this Letter Agreement by us or any Authorized Person. We also undertake to maintain a list of all Authorized Persons, together with a copy of their written agreement to comply with the terms hereof, and make them available to NOCECO upon request.

We hereby acknowledge that the Transaction Party may elect at any time to terminate further access by us or the Authorized Persons to the Evaluation Material and agree that at any time after such termination, within fourteen (14) days from the request by the NOCECO, return all original copies of the Evaluation Material and the Evaluation Notes that remain in our possession or the Authorized Persons' possession. No such termination will affect our obligations or those of the Authorized Persons hereunder, all of which obligations shall continue in effect.

This Letter Agreement shall not apply to any Evaluation Material which (i) becomes generally available to the public other than as a result of breach of the terms of this Letter Agreement, (ii) is already known or becomes available to us or Authorized Person from sources which, to our knowledge or the knowledge of any Authorized Person after due inquiry, are under no obligation to the Transaction Party to keep such information confidential.

If we or any Authorized Person is requested or required by law or governmental regulation, action of any court or tribunal to disclose any Evaluation Material or Evaluation Notes, we will provide the Transaction Party with prompt written notice thereof and will exercise our best efforts to seek to extend the time allowed for compliance with any such request or requirement in order to give the Transaction Party sufficient time to take appropriate actions. If requested by the Transaction Party, we will use our best efforts to obtain reliable assurance that confidential treatment will be accorded to the Evaluation Material and the Evaluation Notes.

We understand and acknowledge that neither the Transaction Party, nor any of its advisors, attorneys or affiliated entities, by providing any Evaluation Material, is making any representations or warranties, express or implied, with respect to the accuracy or completeness of the Evaluation Material or any part thereof and that neither the Transaction Party, nor any of its advisors, attorneys or affiliated entities shall have any liability to us or to the Authorized Persons resulting from the selection or use of the Evaluation Material by us or by Authorized Person.

This Letter Agreement and all obligations hereunder will terminate after three (3) years from the date hereof. This Letter Agreement may be enforced in the courts of the Republic of the Philippines.

Very truly yours,

(Bidder's Name)

By: \_\_\_\_\_

President

Accepted and Agreed:

Negros Occidental Electric Cooperative

By: \_\_\_\_\_

ACKNOWLEDGMENT

REPUBLIC OF THE PHILIPPINES)  
(Principal Address of Bidder )SS

BEFORE ME, on this \_\_\_\_\_ at \_\_\_\_\_, personally appeared:

Name	ID No./Passport No.	Expiration Date
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known to me and to me known to be the same person who executed the foregoing Acceptance of Bidding Procedures and who acknowledged to me that the same is true and voluntary act an deed, and that of the Corporation which he represents.

WITNESS MY HAND AND SEAL on the date and at the place hereinabove mentioned.

Doc. No.  
Page No.  
Book No.  
Series of 2021.

POWER OF ATTORNEY  
SECRETARY'S CERTIFICATE  
(For Corporation or each member of the Consortium)

[For Corporations]  
Republic of the Philippines ) S.S.

I, [name], [nationality], of legal age, with office address at [address], after having been sworn in accordance with law hereby state that:

1. That I am the duly elected and qualified corporate secretary of [name of corporation] ("Corporation").
2. At the meeting of the board of directors of the Corporation held on [date of meeting], at which a majority of the directors was present, the following resolution quoted hereunder was approved and adopted by a majority vote of the directors present:

"RESOLVED, that the Corporation be, as it hereby is authorized, names, constitutes and appoints:

[name of representative]

as he is hereby named, constituted and appointed, a true and lawful Attorney in Fact of the Corporation, with full power of substitution, with the power to negotiate, sign and execute, on behalf of the Corporation, contracts and agreements relating to the bid proposal submitted for the Private Sector Participation for the Supply and Distribution of Power in Lot No. \_\_, Negros Occidental, under such terms and conditions as he may deem proper.

GIVING AND GRANTING to said Attorney in Fact full power and authority to do all and every act and thing whatsoever requisite and necessary to be done relative to the foregoing resolutions, as fully and to all intents and purposes as the principal might or could do, hereby ratifying and confirming all that the Attorney in Fact, his delegates or substitutes shall lawfully do or cause to be done."

IN WITNESS WHEREOF, I hereby set my hand this \_\_\_\_ day of [month] [year], in [City], Philippines.

[Name]  
Corporate Secretary

ACKNOWLEDGEMENT

(before a Philippine Notary Public or Philippine Consular Official authorized to administer oaths)

REPUBLIC OF THE PHILIPPINES)  
(Principal Address of Bidder )SS

BEFORE ME, on this \_\_\_\_\_ at \_\_\_\_\_, personally appeared:

Name	ID No./Passport No.	Expiration Date
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known to me and to me known to be the same person who executed the foregoing Acceptance of Bidding Procedures and who acknowledged to me that the same is true and voluntary act an deed, and that of the Corporation which he represents.

WITNESS MY HAND AND SEAL on the date and at the place hereinabove mentioned.

Doc. No.

Page No.

Book No.

Series of 2021

REPUBLIC OF THE PHILIPPINES                      ) ) S.S.

UNDERTAKING TO INCORPORATE THE CONSORTIUM

We, [REPRESENTATIVE OF COMPANY A], [REPRESENTATIVE OF COMPANY B], and [REPRESENTATIVE OF COMPANY C], being the duly authorized representatives of the Consortium between [COMPANY A], [COMPANY B], and [COMPANY C],(collectively the "Consortium Members"), do hereby declares undertake:

1. That, [COMPANY\_\_\_, and its representative], shall be the lead bidder and authorizes him to enter into binding commitments on our behalf.
2. To formally incorporate the project company, [PROJECT COMPANY NAME], within forty-five (45) days from Notice of Award, should we be proclaimed the winning bidder;
3. To maintain the agreed percentage participation of the Consortium members in the project company we will incorporate;
4. To collectively keep at least seventy percent (70%) equity ownership in the project company for the entire duration of the QSSC; Provided that each of the member/s of the Consortium that complied with the technical requirements in the bidding procedures shall maintain at least forty percent (40%) equity ownership in the project company; and
5. That COMPANY \_\_\_\_\_ which is the lead bidder must be the majority shareholder of the [PROJECT COMPANY NAME].

This Certification is being issued in connection with the Consortium Members' participation to bid in the Private Sector Participation for the Supply and Distribution of Power in Lot No. \_\_, Palawan, and for whatever legal purpose this may serve.

IN WITNESS WHEREOF, we have hereunto affixed our hands this \_\_\_\_ of \_\_\_\_\_, 20\_\_ at [PLACE], Philippines.

[COMPANY A]

[COMPANY B]

[COMPANY C]

By:

By:

By:

NAME

NAME

NAME

POSITION

POSITION

POSITION

Signed in the presence of:

\_\_\_\_\_

ACKNOWLEDGEMENT

(before a Philippine Notary Public or Philippine Consular Official authorized to administer oaths)

REPUBLIC OF THE PHILIPPINES)

(Principal Address of Bidder )SS

BEFORE ME, on this \_\_\_\_\_ at \_\_\_\_\_, personally appeared:

Name	ID No./Passport No.	Expiration Date
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known to me and to me known to be the same person who executed the foregoing Acceptance of Bidding Procedures and who acknowledged to me that the same is true and voluntary act an deed, and that of the Corporation which he represents.

WITNESS MY HAND AND SEAL on the date and at the place hereinabove mentioned.

Doc. No.

Page No.

Book No.

Series of 2021.

*Note: To be used if a bidder is a consortium or Special Purpose Vehicle (SPV) and is already SEC registered.*

REPUBLIC OF THE PHILIPPINES                      ) ) S.S.

UNDERTAKING TO AMEND THE SEC REGISTRATION OF PROJECT COMPANY

I, \_\_\_\_\_, being the duly authorized representative of the Project Company or SPV (Name of Company), do hereby declare to undertake the following should we be proclaimed the winning bidder:

1. To formally amend the articles of incorporation/by laws of the project company, [PROJECT COMPANY NAME], within forty-five (45) days from Notice of Award; and
2. To collectively keep at least seventy percent (70%) equity ownership in the project company for the entire duration of the PSA; Provided that each of the member/s of the Consortium that complied with the technical requirements in the bidding procedures shall maintain at least forty percent (40%) equity ownership in the project company.

This Certification is being issued in connection with our participation to bid in the Private Sector Participation in Competitive Selection Process for Private Sector Participation for the Supply and Distribution of Power in Lot No. \_\_, Palawan and for whatever legal purpose this may serve.

IN WITNESS WHEREOF, I have hereunto affixed my signature this \_\_\_\_ of \_\_\_\_\_, 20\_\_ at [PLACE], Philippines.

By:

NAME

POSITION

Signed in the presence of:

\_\_\_\_\_



ACKNOWLEDGEMENT

(before a Philippine Notary Public or Philippine Consular Official authorized to administer oaths)

REPUBLIC OF THE PHILIPPINES)

(Principal Address of Bidder )SS

BEFORE ME, on this \_\_\_\_\_ at \_\_\_\_\_, personally appeared:

Name	ID No./Passport No.	Expiration Date
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known to me and to me known to be the same person who executed the foregoing Acceptance of Bidding Procedures and who acknowledged to me that the same is true and voluntary act an deed, and that of the Corporation which he represents.

WITNESS MY HAND AND SEAL on the date and at the place hereinabove mentioned.

Doc. No.

Page No.

Book No.

Series of 2021.

*Note: To be used if a bidder is a single company and plans to form a project company.*

REPUBLIC OF THE PHILIPPINES )

) S.S.

UNDERTAKING TO REGISTER A PROJECT COMPANY

I, [REPRESENTATIVE OF COMPANY A] being the duly authorized representative of the [COMPANY A] do hereby declare to undertake:

1. To formally register to form the project company, [PROJECT COMPANY NAME], within forty-five (45) days from Notice of Award, should we be proclaimed the winning bidder;
2. To maintain the declared participation of [COMPANY A] in the project company I will incorporate;
3. To keep at least seventy percent (70%) equity ownership in the project company for the entire duration of the QSSC; and

This Certification is being issued in connection with the [COMPANY A]'s participation to bid in the Private Sector Participation for the Supply and Distribution of Power in Lot No. \_\_, Negros Occidental and for whatever legal purpose this may serve.

IN WITNESS WHEREOF, we have hereunto affixed our hands this \_\_\_\_ of \_\_\_\_\_, 20\_\_ at [PLACE], Philippines.

[COMPANY A]

By:

NAME

POSITION

Signed in the presence of:

\_\_\_\_\_

\_\_\_\_\_

ACKNOWLEDGEMENT

(before a Philippine Notary Public or Philippine Consular Official authorized to administer oaths)

REPUBLIC OF THE PHILIPPINES)

(Principal Address of Bidder )SS

BEFORE ME, on this \_\_\_\_\_ at \_\_\_\_\_, personally appeared:

Name	ID No./Passport No.	Expiration Date
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known to me and to me known to be the same person who executed the foregoing Acceptance of Bidding Procedures and who acknowledged to me that the same is true and voluntary act an deed, and that of the Corporation which he represents.

WITNESS MY HAND AND SEAL on the date and at the place hereinabove mentioned.

Doc. No.

Page No.

Book No.

Series of 2021.

POWER OF ATTORNEY

(For bidder who is a Sole Entity)

*[For individuals]*

KNOW ALL MEN BY THESE PRESENTS:

I, [name], [nationality], of legal age, with address at [address], hereby NAME, CONSTITUTE and APPOINT:

[name of representative]

AS HE IS HEREBY named, constituted and appointed, as my true and lawful Attorney in Fact, with full power of substitution, with the powers to negotiate, sign and execute, on behalf of the corporation, contracts and agreements relating to the bid submitted for the Private Sector Participation for the Supply and Distribution of Power in Lot No. \_\_\_, Negros Occidental under such terms and conditions as he may deem proper.

GIVING AND GRANTING to said Attorney in Fact full power and authority to do all and every act and thing whatsoever requisite and necessary to be done relative to the foregoing resolutions, as fully and to all intents and purposes as the principal might or could do, hereby ratify and confirm all that the Attorney in Fact, his delegates or substitutes shall lawfully do or cause to be done.

This Special Power of Attorney shall be governed by and construed in accordance with Philippine law and shall be effective from the date hereof unless I revoke it sooner.

In WITNESS WHEREOF, I have hereunto set my hand this \_\_\_\_ day of \_\_\_\_\_ at \_\_\_\_\_.

[signature]

[name]

ACKNOWLEDGEMENT

(before a Philippine Notary Public or Philippine Consular Official authorized to administer oaths)

REPUBLIC OF THE PHILIPPINES)

(Principal Address of Bidder )SS

BEFORE ME, on this \_\_\_\_\_ at \_\_\_\_\_, personally appeared:

Name	ID No./Passport No.	Expiration Date
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known to me and to me known to be the same person who executed the foregoing Acceptance of Bidding Procedures and who acknowledged to me that the same is true and voluntary act an deed, and that of the Corporation which he represents.

WITNESS MY HAND AND SEAL on the date and at the place hereinabove mentioned.

Doc. No.

Page No.

Book No.

Series of 2021.

NO CONFLICT DECLARATION

[Location, Date]

ENGR. FEDERICO P. GEQUILLANA, JR.  
Chairperson, Qualified Third Party Bids and Awards Committee  
So. Naga, Brgy. Binicuil, Kabankalan City  
Negros Occidental

Sir:

We declare that we or any of our affiliates have no prior or existing contracts, negotiations, protest, dispute or similar transactions with Department of Energy (DOE), National Power Corporation (NPC), Negros Occidental Electric Cooperative (NOCECO), Power Sector Assets and Liabilities Management Corporation (PSALM), or any Distribution Utility which may be in conflict with this Transaction relating to the Government's rural electrification program.

Sincerely,

Authorized Signature  
Name and Title Signatory  
Name of Firm  
Address

ACKNOWLEDGEMENT

(before a Philippine Notary Public or Philippine Consular Official authorized to administer oaths)

REPUBLIC OF THE PHILIPPINES)  
(Principal Address of Bidder )SS

BEFORE ME, on this \_\_\_\_\_ at \_\_\_\_\_, personally appeared:

Name	ID No./Passport No.	Expiration Date
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known to me and to me known to be the same person who executed the foregoing Acceptance of Bidding Procedures and who acknowledged to me that the same is true and voluntary act an deed, and that of the Corporation which he represents.

WITNESS MY HAND AND SEAL on the date and at the place hereinabove mentioned.

Doc. No.  
Page No.  
Book No.  
Series of 2021.

## Form of Accession Undertaking

### ACCESSION UNDERTAKING

THIS ACCESSION UNDERTAKING (the “Undertaking”) is entered into this \_\_\_\_ day of \_\_\_\_\_ between:

[member of consortium], a company organized and existing under the laws of the Republic of the Philippines, with its principal offices at [▪], represented herein by its President, authorized under its charter to engage in power generation business [▪], who is authorized to represent it in this Undertaking, hereinafter referred to as [▪],

[member of consortium], a company organized and existing under the laws of the Republic of the Philippines, with its principal offices at [▪], represented herein by its President, authorized under its charter to engage in power generation business [▪], who is authorized to represent it in this Undertaking, hereinafter referred to as [▪],

[member of consortium], a company organized and existing under the laws of the Republic of the Philippines, with its principal offices at [▪], represented herein by its President, authorized under its charter to engage in power generation business [▪], who is authorized to represent it in this Undertaking, hereinafter referred to as [▪],

(each a “Party” and together the “Parties”).

#### RECITALS:

On [ date ], the Negros Occidental Electric Cooperative (NOCECO) conducted a competitive selection process pursuant to the Department of Energy (“DOE”) Circular No. 2019-11-0015 for the procurement of a private power provider to supply and distribute the electricity requirements of its QTP Service Areas.

Under the terms of [▪]<sup>1</sup>, the Parties formed a Consortium. The Consortium participated in the competitive selection process and was selected the winning bidder.

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<sup>1</sup> Agreement/Contract between members of the consortium submitted in compliance with the Bidding Procedures.

As the selected new power provider, the Consortium executed a Power Supply Agreement with NOCECO on [▪] (“QSC”).

Under the QSC, the execution of this Undertaking and the incorporation of a project company are conditions precedent to the effectivity of COD.

NOW, THEREFORE in view of the foregoing premises and in consideration of the mutual covenants and agreements hereinafter set forth, the Parties hereby agree as follows:

## 1 Definition and Interpretation

- 1.1 Definition. The terms used in this Agreement shall have the respective meanings given to them in the QSC, unless the context otherwise provides.
- 1.2 Rules of Interpretation. In this Agreement, the rules of Interpretation provided under the QSC shall govern.

## 2 The Project Company

- 2.1 Incorporation of Project Company. The Parties shall incorporate the Consortium as a company (“Project Company”) and register the same with the Securities and Exchange Commission within forty-five (45) days from Effective Date of the QSC.
- 2.2 Equity Ownership in the Project Company. The equity ownership of each Party in the Project Company shall be in the same percentage as its participation in the Consortium as submitted in the Consortium’s bid in the competitive selection process.

## 3 Maintenance of Equity Ownership. In accordance with the QSC, for a period of five (5) years from the Effective Date of the QSC, the Parties shall:

- 3.1 keep at least seventy percent (70%) equity ownership in the Project Company for entire QSC period.
- 3.2 ensure that at least one member of the consortium (in case two different entities were used to comply with the technical requirements) which complied with the technical requirements in the competitive selection process shall keep at least forty percent (40%) equity ownership in the Project Company for the same period.
- 3.3 secure prior written consent from OFFTAKER in case of divestment of the Parties’ equity ownership in the Project Company within the period from Effective Date until Commercial Operations Date of the QSC.
- 3.4 secure prior written consent from OFFTAKER in case of divestment of the Parties’ equity ownership in the Project Company within the period from Commercial Operations Date until the expiration of the term of the QSC.



- 3.5 for any divestment made within the same period, the Project Company or its direct shareholders must continue to meet the financial requirements of the competitive selection process after the divestment.

The Parties hereby recognize and acknowledge that the failure to comply with this Section constitutes an Event of Default under the QSSC and is subject to the effects and penalties provided therein.

#### 4 Terms of Accession

- 4.1 Accession of the Project Company. The Project Company shall perform all the obligations, comply with all the warranties and covenants, and assume all the liabilities of the SUPPLIER under the QSC and all agreements ancillary thereto. The Project Company shall also be entitled to all the rights, benefits and interests of the SUPPLIER under the QSSC and all agreements ancillary thereto.
- 4.2 References to SUPPLIER. All reference to the SUPPLIER in the QSC and all agreements ancillary thereto shall be construed to be reference to the Project Company to the fullest extent necessary to give effect to Clause 2.

#### 5 Effective Date

This Undertaking shall be effective commencing on the date this Undertaking is executed and delivered by the Parties hereto.

#### 6 Representation and Warranties

The Parties hereby represent and warrant, which representations and warranties shall subsist during the effectivity of this Undertaking, the following.

- 6.1 Corporate Existence. Each Party is duly organized, validly existing, in good standing and qualified to do business under Philippine Law or, in case of foreign corporations, under the law of its registration or organization, and each holds the corporate power and authority to enter into, perform and carry out all the respective obligations and covenants under and pursuant to this Undertaking.
- 6.2 Consents. The execution, delivery and performance by each Party of this Undertaking 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 or of 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 Undertaking 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 Undertaking by the respective Board of Directors.

6.4 No Litigation. There is no litigation, action, suit, proceeding or investigation pending or threatened, to the best of each Party's knowledge, against it before any court, administrative agency, arbitration tribunal, government authority, body or agency which, if adversely determined, individually or in the aggregate, substantially and materially: (i) could adversely affect the performance by such Party of its obligations hereunder; (ii) could have a material adverse effect on its condition (financial, technical or otherwise), business or operations; or (iii) question the validity, binding effect or enforceability of this Undertaking any action taken or to be taken pursuant hereto or any of the transactions contemplated herein.

6.5 No Violation or Breach. The execution, delivery and performance by each Party of its obligations under this Undertaking and the consummation of the transactions contemplated herein will not result in any violation of any term of such articles of incorporation or by-laws, or of any contract or undertaking 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 Undertaking.

6.6 Warranty Against Corruption. Each Party represents and warrants to the other that it and its representatives, affiliates or subsidiaries have complied with all laws dealing with corrupt or illegal payments, gifts, or gratuities. Each Party agrees not to (and to cause its representatives, affiliates or subsidiaries not to) in connection with the activities contemplated by this Undertaking pay, promise to pay, seek, accept, or authorize the payment of any money or anything of value, directly or indirectly, to any person or entity (whether a governmental official or private individual) for the purpose of illegally or corruptly influencing any governmental employee or official, any political party or official thereof or any candidate for political office. Furthermore, each Party agrees that in connection with this Undertaking and the activities contemplated hereby it and its representatives, affiliates or subsidiaries 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, affiliates or subsidiaries 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 Undertaking, it and its representatives, affiliates or subsidiaries have not taken any action in continuation of the foregoing in connection with the subject matter hereof.

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

8 Separability. If any provision of this Undertaking shall be determined to be invalid, such provision shall be deemed separate and distinct, and the remainder of this Undertaking shall remain in full force and effect.

9 Substitute Provision. In the event any provision or part of this Undertaking is declared invalid, the Parties shall meet in good faith to agree, to the fullest extent allowed by Applicable Law, on a substitute provision that most closely approximates the intention and commercial bargain contained in the invalid provision and amend this Undertaking accordingly.

10 Execution of Counterparts. This Undertaking may be entered into in any number of counterparts, all of which taken together shall constitute one and the same instrument. Any Party may enter into this Agreement by signing any such counterparts.

11 Amendments. This Undertaking may only be amended or modified by a written instrument signed by each of the Parties.

IN WITNESS WHEREOF, each of the Parties has caused this Undertaking 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.

[member of  
consortium] Name:

Position:

[member of  
consortium] Name:

Position:

[member of consortium] Name:

Position:

#### ACKNOWLEDGEMENT

(before me a Philippine Notary Public or Philippine Consular Official authorized to administer oaths)

REPUBLIC OF THE PHILIPPINES)  
(Principal Address of Bidder )SS

BEFORE ME, on this \_\_\_\_\_ at \_\_\_\_\_, personally appeared:

Name	TIN/ Passport No.	Expiration Date
------	-------------------	-----------------

known to me and to me known to be the same person who executed the foregoing Acceptance of Bidding Procedures and who acknowledged to me that the same is true and voluntary act an deed, and that of the Corporation which he represents.

WITNESS MY HAND AND SEAL on the date and at the place hereinabove mentioned.

Doc. No.

Page No.

Book No.

Series of 2021.

## CHECKLIST OF REQUIREMENTS

<b>A. LEGAL REQUIREMENTS</b>	
1. Individual or Proprietorship	
<ul style="list-style-type: none"> <li>• Birth Certificate issued by the Philippine Statistics Authority</li> </ul>	
<ul style="list-style-type: none"> <li>• Current Business Permit</li> </ul>	
<ul style="list-style-type: none"> <li>• Department of Trade and Industry (DTI) Registration (if applicable)</li> </ul>	
<ul style="list-style-type: none"> <li>• Special Power of Attorney to Negotiate and Enter into QTP Service Contract with EC</li> </ul>	
2. Corporation/ Joint Venture/ Consortium/ Cooperative	
<ul style="list-style-type: none"> <li>• By-Laws (BL) and Articles of Incorporation (AOI), and BL and AOI of its corporate stockholders</li> </ul>	
<ul style="list-style-type: none"> <li>• Board Resolution authorizing its representative to negotiate and enter into QSC with the DU/NPC</li> </ul>	
<ul style="list-style-type: none"> <li>• Latest General Information Sheet (GIS) and latest GIS of its corporate stockholders</li> </ul>	
<ul style="list-style-type: none"> <li>• Current Business Permit</li> </ul>	
<ul style="list-style-type: none"> <li>• Organizational Chart of the Company</li> </ul>	
3. Passport ID or any valid government-issued ID of the authorized representatives, ie. Signatory and witness under the QSC	
<b>B. TECHNICAL REQUIREMENTS</b>	
Full details of the technical skills and experience of the key management team responsible for the operation of the system. These details should include relevant technical and business management qualifications as well as full descriptions of experience relevant to the technical and commercial operation of electric power generation and supply systems.	
Details of the proposed arrangements for the acquisition, training and contracting of the necessary expertise that the applicant does not possess at the time of application.	
Details of how the applicant proposes to design, construct, operate, and maintain the generation and associated distribution system to be used in its operations, including its proposed plans for dealing with major operating contingencies such as a failure of its generating plant or a major fault on its distribution system.	
Details of the procedures that the applicant proposes to put in place for the billing to and collection of payment from customers and maintain accounting records of its commercial operations. An undertaking that the applicant will allow DOE and/or ERC to open its accounting records relating to its operations, when necessary.	
<b>C. FINANCIAL REQUIREMENTS</b>	
<input type="checkbox"/> Latest Annual Report and/or Audited Financial Statements (FS) for the last two (2) years from the filing date and latest Unaudited FS duly signed by the responsible official such as the President and/or Chief Finance Officer if the Audited FS is more than six (6) months old at the time of filing.	
<input type="checkbox"/> Bank certification to substantiate the cash balance in the Audited FS or unaudited FS	
<input type="checkbox"/> Projected Cash Flow Statement for next two (2) years, except for geothermal and large hydro resources which should be five (5) years,	

showing the fund sources and uses of funds for the particular offered area, other applied RE areas, existing service/operating contracts with DOE and other existing business, if applicable, with supports from either of the following:	
<input type="checkbox"/> Sworn Letter of Commitment from stockholders for additional equity/cash infusion	
<input type="checkbox"/> Bank approved loan/credit line earmarked for the proposed operation	
For applicants with insufficient funds to finance the proposed operations:	
<input type="checkbox"/> Newly organized corporation (existing for two (2) years or less from date of registration with SEC) should be supported by parent company's financial documents per items 1 and 2 above and Letter of Guaranty by the parent company to fund the work program.	
<input type="checkbox"/> Subsidiary corporation (existing for more than two (2) years from date of registration with SEC) should be supported by the following:	
<input type="checkbox"/> Notarized Letter of Guaranty from the majority shareholder/s and Original Bank proof of capacity to satisfy the said Guaranty Certification; or	
<input type="checkbox"/> Parent company's financial documents per items 1 and 2 above and Letter of Guaranty by the parent company to fund the work program/plan	
<input type="checkbox"/> In case of domestic parent company, the Letter of Guaranty should be duly notarized.	
<input type="checkbox"/> In case of foreign parent company, the documents shall be duly authenticated by the Philippine Consulate Office that has jurisdiction over the said parent company.	

## SCHEDULE OF ACTIVITIES

<b>SCHEDULE OF ACTIVITIES:</b>	<b>DATE &amp; TIME</b>	<b>VENUE</b>
PUBLICATION	October 8, 2021	Virtual Bidding via Zoom application
PREBID CONFERENCE	October 29, 2021 – 10:00 AM	
PUBLIC BIDDING	December 29, 2021 – 10:00AM	
POST-QUALIFICATION	January 13, 2022	
NOTICE OF AWARD	March 11, 2022	
CONTRACT SIGNING	March 25, 2022	
COMMERCIAL OPERATION DATE	6 months after effective date (approval of QSC by the ERC)	

LIST/STATEMENT OF ALL ITS ONGOING/AWARDED BUT NOT YET STARTED GOVERNMENT AND PRIVATE CONTRACTS

Name of Project	Name, address, contact person, contact number and email address previous clients	Contract Duration		Amount of Contract and Value of Outstanding Contracts	Status (On-going or Awarded but Not Yet Started)
		Start Date	End Date		

Authorized Signatory Designation

ACKNOWLEDGEMENT

(before a Philippine Notary Public or Philippine Consular Official authorized to administer oaths)

REPUBLIC OF THE PHILIPPINES)  
(Principal Address of Bidder )SS

BEFORE ME, on this \_\_\_\_\_ at \_\_\_\_\_, personally appeared:

Name                                      ID No./Passport No.                                      Expiration Date

known to me and to me known to be the same person who executed the foregoing Acceptance of Bidding Procedures and who acknowledged to me that the same is true and voluntary act an deed, and that of the Corporation which he represents.

WITNESS MY HAND AND SEAL on the date and at the place hereinabove mentioned.

Doc. No.  
Page No.  
Book No.  
Series of 2021.

PROOF OF VAT PAYMENT FOR THE PAST SIX MONTHS

Month	Amount	BIR Acknowledgement Receipt	Transaction Number
February			
March			
April			
May			
June			
July			

*\* With proper index/tab per payment*



*FORM OF CERTIFICATION ON SUBMISSIONS*

**Certification**

I, [name], [nationality], of legal age, with office address at [address] hereby state that:

1. I am the duly authorized representative of [Bidder 's Name], [a corporation/partnership duly existing under and by virtue of Philippine laws, with office address at [address] *or* a consortium composed on the following corporations, partnerships, individuals duly existing under and by virtue of Philippine laws: (list names of corporations/partnerships/individuals and addresses)];
2. Each of the documents submitted by the Bidder in satisfaction of the Bidding Procedures in the Competitive Selection Process for the Supply and Distribution of Power in the Palawan Off Grid Areas ("Bidding Procedures") is an original copy or a true and faithful reproduction or copy of the original;
3. The Bidder has carefully examined the Bidding Procedures and accepts all the terms and conditions thereof;
4. The Bidder is fully informed and understands all conditions and matters affecting or that could affect the Proposal, participation or undertaking in the Bidder or the implementation of the sale and other contemplated transactions;
5. The Bidder has conducted an independent due diligence investigation of all matters related to the Bidding process and the contemplated transactions;
6. The Bidder has secured, carefully examined and accepts the terms and conditions of all Supplemental Bid Bulletins; and
7. The Bidder acknowledges that it has reviewed, is fully acquainted with, and unconditionally accepts the terms of the Bidding Procedures, each Supplemental Bid Bulletin and the Final Bidding Document Package.

This certification is being issued in connection with the Bidding Procedures and for whatever legal purpose this may serve.

[Authorized Signature]  
[Name]

Acknowledgement

(before a Philippine Notary Public or Philippine Consular Official authorized to administer oaths)

## TECHNICAL PROPOSAL FORM

### 1. Information Required from Bidders

Bidders would be required to present the following information:

#### 1.1. General Description:

Provide an overall description of the Bidder's proposed project implementation for each power plant and distribution system to meet the requirements of the QSSC. Describe the proposed technology/ies, including commissioning schedule of the generation plants, indicating proposed percentage of available/dispatchable capacity from each technology on an annual basis, if any.

In providing a description of its project implementation, the Bidder shall be guided by the checklist provided in Annex A hereof.

*Bidder must not fail to provide the complete specifications of the fuel(s) for the generating unit(s), in particular its Percent Sulfur content. Bidder must not also fail to clearly describe how its generating units will comply with the Philippine Standards on Stack Emission on Sulfur Oxides and Ambient Air Quality on Sulfur Dioxide.*

#### 1.2. Power Station Technical Information:

For the power station, provide information on the items below.

- 1.2.1. Power Station Name or Designation:
- 1.2.2. Station Site/Location:
- 1.2.3. Power Station Total Generating Capacity, KW:
- 1.2.4. Power Station Total Dependable Capacity, KW:
- 1.2.5. Power Station Initial Dependable Capacity or Guaranteed Dependable Capacity (as the case may be), KW:
- 1.2.6. Number of Generating Units:
- 1.2.7. Station Service and In-house load requirements, KW

Bidder shall provide a summary tabulating the above information in accordance with Section 1.3.

#### 1.3. Generating Unit Technical Information:

For each generating unit, provide information on the items listed below.

- 1.4. Design of distribution system which shall be in accordance with 13.2kV NEA "Specifications and Drawings for Distribution Line Construction"



1. All the information provided by the Bidder in response to the requirements of this Schedule will be an integral part of the Qualified Third Party Service and Subsidiary Agreement (QSSC).
2. Provided that the Contracted Capacity (as the case may be) shall be determined by adding the Dependable Capacity as stated in the Table above for all the generating units and subtracting therefrom the Station Service and station load requirements. The remainder should be enough to supply the load requirement in the respective areas beginning on COD.

## Project Description Checklist

1. Power Plant Technology
  - General description of power plant technology
  
2. Power Plant Data:
  - 2.1. Plant Capacity: provide the information in accordance with the following table; Refer to Table of Section 1.3
  
  - 2.2. Plant Single line diagram, showing each generating units, power circuit breakers and transformers..
  
  - 2.3. Generator Data
    - 2.3.1. MW, MVAR and MVA Rating
    - 2.3.2. Plant Flexibility Performance Data
      - a) Rate of loading following cold shutdown (generating unit and generating plant)
      - b) Rate of loading following hot/warm shutdown (generating unit and generating plant)
      - c) Block load following synchronizing
      - d) Rate of load reduction from normal rated MW
      - e) Regulating range
      - f) Load rejection capability while still synchronized and able to supply load
    - 2.3.3. Speed-Droop Characteristics
    - 2.3.4. AVR Characteristic
    - 2.3.5. Governor Characteristic and response

### Palawan Off Grid Areas

- 2.4. Fuel System and Fuel Treatment
- 2.5. Cooling System
- 2.6. Fast Start Capability
- 2.7. Environmental System
  - 2.7.1. Compliance Plan with Environmental Standards

Pollutants	Philippine Standards	Values for proposed technology
Stack emissions		
a. Particulate Matter	150 mg/Ncm for urban / industrial area, 200 mg/Ncm for other areas	
b. Nitrogen Oxides (NO <sub>x</sub> )		
- Oil fired	500 mg/Ncm new source; 1500 mg/Ncm existing source (as NO <sub>2</sub> )	
- Engine-driven plants	2000 mg/Ncm existing source (as NO <sub>2</sub> )	

c. Sulfur Oxides (SO <sub>x</sub> )	1500 mg/Ncm existing source; 700 mg/Ncm new source (as SO <sub>3</sub> ) 1500 mg/Ncm (as SO <sub>2</sub> )	
Ambient Air Quality		
Particulate matter (TSP)	300 µg/m <sup>3</sup> (60 mins averaging time)	
Particulate matter (PM <sub>10</sub> )	200 µg/m <sup>3</sup> (60 mins averaging time)	
Nitrogen dioxide	375 / 260 µg/m <sup>3</sup> (30/60 mins averaging time)	
Sulfur dioxide	470 / 340 µg/m <sup>3</sup> (30/60 mins averaging time)	

- 2.7.2. Emission Monitoring
- 2.7.3. Noise Reduction and Mitigation
- 2.7.4. Waste and waste water treatment, if applicable

## 2.8. Fuel

- 2.8.1. Fuel Type and Source and Specifications
- 2.8.2. Fuel Storage and Storage Capacity
- 2.8.3. Fuel Supply Agreement
  - a) LOI from prospective fuel supplier(s) indicating % fuel supply requirements
  - b) Contingency Plan if main fuel supplier(s) should fail to supply fuel

## 3. Distribution system design

- 3.1. Poles
- 3.2. Conductors
- 3.3. Crossarms
- 3.4. Line Hardwares
- 3.5. Transformers
- 3.6. Fuse Cutout & Assemblies
- 3.7. Service Drop Wires
- 3.8. kilowatthour meters

## 4. Project Construction and Management

- 4.1. Method of procurement and contracting (Engineering Procurement and Construction, Turn-key, etc.)
- 4.2. Project Development Schedule (PERT CPM format) per milestone (COD)
- 4.3. Operation and Maintenance (O&M) Program
- 4.4. Overhauls and Maintenance Schedules
- 4.5. Staffing Plan (present detailed organizational chart and indicate key positions)

*Simulation of Least Cost Mix for The Proposed Technology Combination*

Battery Specifications

(if Proposal Contains Battery)

<u>Parameters</u>	<u>Values</u>
<u>Battery Technical Specifications</u>	
<u>Manufacturer</u>	
<u>Ramp Rate (MW/Sec)</u>	
<u>Technology</u>	
<u>Duration (hours)</u>	
<u>Power (MWh)</u>	
<u>Capacity (MWh)</u>	
<u>Service Life (years)</u>	
<u>AC Round trip efficiency (%)</u>	
<u>Cycle Life</u>	
<u>Cost per kW (\$/kW-AC)</u>	
<u>Cost per MWh (\$/kWh-AC)</u>	



## FINANCIAL TERM SHEET

### 1. FINANCING PLAN

The bidder will be responsible for mobilization of the financing for the Power Station. Agreements required to secure financing for the Power Station will be entered into between the bidder and the institutions providing the financing for the Power Station and shall be based on the financial plan presented by the bidder in its Proposal. **In addition to this term sheet, Bidder shall submit the Indicative Term Sheet and the Conditional Loan Agreement with the financing institution completely filled-out with the same information contained herein. In the event that the contract is awarded to the Bidder, the aforementioned financial instruments (Indicative Term Sheet and Conditional Loan Agreement) become executable.**

Any subsequent changes to the financial plan after finalization of the Final Transaction Documents will require the approval of NOCECO.

The financial plan provided by the bidder will describe the sources of funds and the terms of financing for both debt and equity as applicable. For the avoidance of doubt, shareholder loans will be treated as equity provided that they are subordinated to all other debt. The bidder will provide details on the financing sources as outlined in the Table 1 below. The financing should be in an amount sufficient to cover all estimated Power Station costs.

Table 1

SOURCES OF FUNDS					
Items / Sources	USD	+	Local Currency (Pesos)	=	Equivalent Total in Pesos (indicate Php/USD exchange rate used)
1.1 Total Facility Costs* (Excluding standby credit facility)					
1.2 Equity					
• Lead Member Name: _____					
• (Member of Consortium) Name: _____					
• (Member of Consortium) Name: _____					
• Contractor/Supplier Name: _____					
• Contractor/Supplier Name: _____					
• Other sources (specify) Name: _____					
• Other sources (specify) Name: _____					
Total Equity:					

SOURCES OF FUNDS						
Items / Sources	USD	+	Local Currency (Pesos)	=	Equivalent Total in Pesos (indicate Php/USD exchange rate)	
<b>1.3 Debt Financing</b>						
<ul style="list-style-type: none"> <li>• Export Credit Agencies <i>(List individually)</i></li> <li>• <i>Export Credit Agency</i> Name: _____</li> <li>• <i>Export Credit Agency</i> Name: _____</li> <li>• <i>Export Credit Agency</i> Name: _____</li> <li>• <i>Export Credit Agency</i> Name: _____</li> <li>• Commercial Sources <i>(List individually)</i></li> <li>• <i>Commercial Source</i> Name: _____</li> <li>• <i>Commercial Source</i> Name: _____</li> <li>• <i>Commercial Source</i> Name: _____</li> <li>• Multilateral Sources <i>(List individually)</i></li> <li>• <i>Multilateral Source</i> Name: _____</li> <li>• <i>Multilateral Source</i> Name: _____</li> <li>• Other Sources <i>(List individually)</i></li> <li>• <i>Other Source</i> Name: _____</li> </ul>						
	<b>Total Debt:</b>					

\* The indicated facility costs should comply the requirement that the average Net Financial Contracting Capacity (NFCC) from the last full year audited financial statement (2020) should be at least twenty-five percent (25%) higher than the Project Cost.

**2. DOCUMENTATION**

In support of the financing plan provided above, the following documents must be provided.

2.1 Financial Plan certified by the Chief Executive Officer or Treasurer /Controller of each of the companies stating that the company will provide the amount of equity stated in Section 1.2 of Table 1 at the relevant time.

2.2 Letters of Interest with term sheets from the Export Credit Agencies, Commercial Sources and /or Multilateral Sources and /or financial institutions verifying the amount of debt financing stated in Section 1.3 of Table 1. The document should

also indicate the repayment period and interest rates (fixed or variable) applicable to the commitment.

2.3 If the Bidder has obtained an underwriting for all or part of the amount, a letter from the financing institution of such undertaking shall be provided.

2.4 If the Bidder has appointed a financial advisor/arranger for the project, Bidder shall provide the name of the organization, the lead person who will perform the services from the organization, and the qualification statement for the organization and the lead person.

2.5 Should the Bidder plan to have financing for the project at a later date, *i.e.* on or following the COD, details of financing arrangements prior to the long-term financing being effective shall be provided.

2.6 The Bidder shall provide a detailed schedule of activities leading to financial close in its Bid.

2.7 Bidder shall provide Letter of undertaking/support from parent company, if applicable.

### 3. PROJECT INTERNAL RATE OF RETURN

The project Internal Rate of Return is [\_\_\_\_\_].

FINANCIAL BID FORM

(To be submitted on the stationery/letterhead of the Bidder, if available)

[Location, Date]

ENGR. FEDERICO P. GEQUILLANA, JR.  
Chairman Qualified Third Party Bids and Awards Committee  
Competitive Selection Process for the Supply and Distribution of Power in NOCECO QTP Service Areas

Sir:

Financial Proposal Form

---

We refer to the Bidding Procedures, dated \_\_\_\_\_ as amended or otherwise supplemented, (the "Bidding Procedures") for the Competitive Selection Process for the Supply and Distribution of Power in Lot No. \_\_, Negros Occidental (the "Transaction").

We hereby submit this Financial Bid Form to the Qualified Third Party Bids and Award Committee (QTPBAC) after having completed a comprehensive and complete business, legal, technical and financial due diligence of the electricity demand and supply, financial and operating performance of Negros Occidental Electric Cooperative (NOCECO).

Capitalized Terms used but not defined herein shall have the meaning given in the Bidding Procedures.

We unconditionally, voluntarily and irrevocably declare and state that this document:

1. Represents our voluntary offer to undertake the Transaction, on the basis and terms set forth in the Final Transaction Documents which we executed and delivered;
2. Constitutes an unconditional and irrevocable offer, which shall be valid, and may be accepted by the QTPBAC within one hundred eighty (180) days from the Submission Deadline irrespective of any event that may occur within such period or as may be extended, as provided in the Bidding Procedures.
3. [Bidder's name] declares that has read and understood each and every section and page of the Bidding Procedures and each Supplemental Bid Bulletin, the respective provisions, terms and conditions thereof, and any amendment, supplement or modification thereto as well as the decisions of the QTPBAC; and accepts and agrees to be bound and fully abide by and comply with the terms and conditions of the Bidding Procedures and any Supplemental Bid Bulletin or amendment, supplement or modification thereto as well as the decisions of the QTPBAC;
4. [Bidder's name] represents and warrants that the Bidder and its representatives have conducted an independent due diligence, investigation, analysis and verification of the electricity demand and supply, financial and operating performance of NOCECO and the

Bidder confirms that it and its representatives have been provided adequate access to the data, personnel, premises and records of NOCECO pertaining to the Transaction;

5. [Bidder 's name] waives any and all claims and causes of action against the QTPBAC, NOCECO or any of their advisors and consultants in the event that the bidding, selection and/or award be (i) stopped or terminated by the QTPBAC; or (ii) declared invalid or is set aside by a court or competent jurisdiction or any Governmental Body for any reason whatsoever;
6. [Bidder 's name] is not barred or blacklisted from participating in any bidding by any Governmental Body;
7. [Bidder 's name] or any officer or director of the Bidder is not related to the Chairman, President, members of the Board of Directors of NOCECO, the QTPBAC members and QTPTWG members, by consanguinity or affinity up to the fourth civil degree.
8. [Bidder 's name] hereby represents and warrants that neither he (or in case of a corporation, its incorporators, past or present shareholders and directors) nor his directors, officers, employees, representatives or agents have given, authorized or offered any money or other consideration directly or indirectly to any past or present officer, director, employee or agent of any Governmental Body, or to NOCECO which violates any Philippine Law, including the "Revised Penal Code" (Act Number 3815, as amended) and the "Anti-Graft and Corrupt Practices Act" (Republic Act Number 3019, as amended);
9. [Bidder 's name] represents and warrants that it shall at all times comply with Philippine Law;
10. [Bidder 's name] waives any right it may have to seek and obtain a writ of injunction or prohibition or restraining order against the QTPBAC, NOCECO and/or its advisors and consultants, to prevent or restrain the Bidding Process or any proceedings related thereto, the holding of a bidding or any proceeding related thereto, the selection of the Winning Bidder , the performance of the Final Transaction Documents;
11. [Bidder 's name] unconditionally and irrevocably waives any defect, deviation, fault or infirmity in the Bidding Process conducted by the Committee or by any of its advisors or consultants up to and including the date hereof;
12. [Bidder 's name] represents and warrants that the Bidder is a Filipino citizen, Filipino-owned corporation/company, or \_\_\_\_\_;
13. The Second Proposal Envelope contains a financial proposal with a single value for each of the following bid parameters, which shall be exclusive of VAT:
  - Capacity Recovery Fee (CRF), expressed in PhP/mo and rounded to two decimal places;

$$\text{CRF} = \text{CRR} \times \text{CC} = \text{___} \times \text{___} \text{ kW} = \text{___} \text{ for conventional}$$

$$\text{CRF} = \text{_____} \text{ for RE}$$

- Fixed Operations and Maintenance Fee (FOMF), expressed in PhP/mo and rounded to two decimal places; and

$$\text{FOMF} = \text{FOMR} \times \text{CC} = \text{___} \times \text{___} \text{ kW} = \text{___} \text{ for conventional}$$

$$\text{FOMF} = \text{_____} \text{ for RE}$$

- Variable Operations and Maintenance Fee (VOMF), expressed in PhP and rounded to two decimal places, computed using **on the bidder's projected average monthly energy for the 20-year period**; and

$$\text{VOMF} = \text{VOMR} \times \text{Energy Delivered} = \underline{\quad} \times \underline{\quad} = \underline{\quad} \text{ for conventional}$$

$$\text{VOMF} = \text{VOMR} \times \text{Energy Delivered} = \underline{\quad} \times \underline{\quad} = \underline{\quad} \text{ for RE}$$

- Fuel Fee (FF), expressed in PhP and rounded to two decimal places, computed using **on the bidder's projected average monthly energy for the 20-year period**, optimally apportion based on least cost mix to achieve lowest Energy Fee

$$\text{FF} = \underline{\text{FR}} \times \text{Energy Delivered} = \underline{\quad} \times \underline{\quad} = \underline{\quad} \text{ for conventional}$$

$$\text{FF} = \underline{\text{FR}} \times \text{Energy Delivered} = \underline{\quad} \times \underline{\quad} = \underline{\quad} \text{ for RE}$$

- The above parameters shall be used to determine the Total Fee at Bid Date ( $\text{TF}_{\text{bd}}$ ), which shall be inclusive of VAT except RE, using the following formula:

$$\text{TF}_{\text{bd}(\text{non RE})} = \text{CRF} + \text{FOMF} + \text{VOMF} + \text{FF} + \text{VAT}$$

$$\text{TF}_{\text{bd}(\text{RE})} = T F_t = \text{CRF}_t + \text{FOMF}_t + \text{VOMF}_t + \text{FF}_t \quad (\text{for biomass})$$

$$\text{TF}_{\text{bd}(\text{RE})} = T F_t = \text{CRF}_t + \text{FOMF}_t + \text{VOMF}_t \quad (\text{for other REs})$$

$$\text{TF}_{\text{bd}} = \text{TF}_{\text{bd}(\text{non RE})} + \text{TF}_{\text{bd}(\text{RE})}$$

- Based on the above formula for calculating the  $\text{TF}_{\text{bd}}$ , our Total Fee:

$$\text{TF}_{\text{bd}} = \text{PhP} \underline{\hspace{2cm}}$$

(rounded to two decimal places)

- Based on the above formula for calculating the  $\text{TCGR}_{\text{bd}}$ , the following constitutes our Financial Proposal Price using **on the bidder's projected average monthly energy for the 20-years period**:

$$\text{TCGR}_{\text{bd}} = \underline{\hspace{2cm}} \text{Ph/kWh}$$

(rounded to four decimal places)

**FORM OF UNDERTAKING TO RE-POST BID SECURITY AND TO RETAIN THE ORIGINAL BID PROPOSAL**

(To be submitted on the stationary/letterhead of the Bidder)

[Location, Date]

ENGR. FEDERICO P. GEQUILLANA, JR.  
Chairman Qualified Third Party Bids and Awards Committee  
Competitive Selection Process for the Supply and Distribution of Power in NOCECO QTP Service Areas

Sir:

Undertaking to Re-Post Bid Security and to retain the original bid proposal.

We refer to the Bidding Procedures, dated \_\_\_\_\_ as amended or otherwise supplemented, (the "Bidding Procedures") for the Competitive Selection Process for the Supply and Distribution of Power in Lot No. \_\_, Negros Occidental.

In the event we are not declared as the Winning Bidder and we have already refunded our bid security and the Winning Bidder failed to comply the necessary requirements within the validity period, we hereby undertake to re-post Bid Security in the form of Manager's Check upon notice of Negros Occidental Electric Cooperative (NOCECO) so that our submitted bid will be post qualified by the QTPBAC.

Yours sincerely,

Authorized Signatory

Name and Title

Name of Bidder /Firm

Address

Acknowledgement

(before a Philippine Notary Public or Philippine Consular Official authorized to administer oaths)

**FORM OF UNDERTAKING TO POST PERFORMANCE SECURITIES**

(To be submitted on the stationary/letterhead of the Bidder)

[Location, Date]

ENGR. FEDERICO P. GEQUILLANA, JR.  
Chairman Qualified Third Party Bids and Awards Committee  
Competitive Selection Process for the Supply and Distribution of Power in NOCECO QTP Service Areas

Sir:

Undertaking to Post Performance Securities

We refer to the Bidding Procedures, dated \_\_\_\_\_ as amended or otherwise supplemented, (the "Bidding Procedures") for the Competitive Selection Process for the Supply and Distribution of Power in Lot No. \_\_, Negros Occidental.

In the event we are declared the Winning Bidder, we hereby undertake to post the Performance Securities in Manager's Check in favor of Negros Electric Cooperative, (NOCECO) to guarantee prompt, faithful and complete performance of our obligations under the Qualified Third Party Service Agreement & (QSC) in accordance with the requirements of the Bidding Procedures.

The Performance Security which is 10% of the ABC shall be posted upon signing of the QSC.

Yours sincerely,

Authorized Signatory  
Name and Title  
Name of Bidder /Firm  
Address

Acknowledgement

(before a Philippine Notary Public or Philippine Consular Official authorized to administer oaths)