

**SUPPLEMENTAL/BID BULLETIN NO. 3
COMPETITIVE SELECTION PROCESS
LIMA ENERZONE CORPORATION**

MATTERS ARISING FROM THE PRE-BID CONFERENCE

This Supplemental/Bid Bulletin is being issued to address the matters arising from the Pre-Bid Conference last November 16, 2020. The following will be made an integral part of the Bid Documents.

Item	Bid Document & Section	Amendment/Clarification/Instruction
1	Bid Document Section 4 - Minimum Supply Requirement Tariff Structure	<p>Clarification:</p> <p>Bids will be evaluated based on the following:</p> <ol style="list-style-type: none"> 1. Levelized Cost of Energy (LCOE) for the Generation Rate at 100% load factor 2. Line Rental 3. Replacement Cost 4. Discount/s <p>The applicable indices in the evaluation of the LCOE is attached in Annex "a" of this bulletin.</p>
2	Bid Document Section 4 - Minimum Supply Requirement Connection Scheme	<p>Instruction:</p> <p>For a greenfield plant, additional submission of a single line diagram of your reference node and the proposed connection point of the greenfield plant is required.</p>
3	Bid Document Section 9 - Bid Procedures	<p>Amendment:</p> <p>In letters "q" and "r", Performance Security is replaced with Bid Security. Both letters are amended and will read as:</p> <p>"q. In the event that the Winning Bidder/s fails to submit the hard copies on the set deadline, the Bid Security shall be forfeited in favor of Lima Enerzone Corporation and shall result in the disqualification of the Bidder/s. Furthermore, the TPBAC in the presence of the bidders and observers shall move to verify the accuracy, authenticity and completeness of all documents submitted by the non-winning bidder/s that were able to faithfully comply with the requirements of procedures j, k and l. The TPBAC</p>

		<p>shall declare the non-winning bidder/s that faithfully comply with the requirements of procedures j, k and l as the Winning Bidder/s.”</p> <p>“r. For any deficiency or defects in hard copy submission, lima enerzone will give the Winning Bidder five (5) days to cure the deficiency or defects, otherwise, the Bid Security shall be forfeited in favor of Lima Enerzone Corporation and shall result in the disqualification of the Bidder. Furthermore, the TPBAC in the presence of the bidders and observers shall move to verify the accuracy, authenticity and completeness of all documents submitted by the non-winning bidder/s that were able to faithfully comply with the requirements of procedures j, k and l and have submitted the accurate, authentic and complete hard copy submission as the Winning Bidder/s.”</p>
4	Bid Document Annex “3”	<p>Clarification:</p> <p>List of preferred banks for the Irrevocable Standby Letter of Credit:</p> <p>FOREIGN ISSUING BANKS</p> <p>AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED, MANILA BRANCH (ANZ) CTBC BANK (PHILIPPINES) CORP. (FORMERLY CHINATRUST) DEUTSCHE BANK AG, MANILA BRANCH ING BANK N.V. MANILA BRANCH (ING) MIZUHO BANK, LTD. MANILA BRANCH MUFG BANK LTD (FORMERLY BANK OF TOKYO MITSUBISHI – MITSUBISHI UFJ, LTD. MANILA (BTMU) STANDARD CHARTERED BANK (SCB) THE HONGKONG AND SHANGHAI BANKING CORPORATION (HSBC)</p> <p>LOCAL ISSUING BANKS</p> <p>BDO UNIBANK INC (BDO) BANK OF THE PHILIPPINE ISLANDS (BPI) CHINA BANKING CORPORATION (CBC) DEVELOPMENT BANK OF THE PHILIPPINES (DBP) LANDBANK OF THE PHILIPPINES (LBP) METROPOLITAN BANK AND TRUST COMPANY (MBTC) PHILIPPINE NATIONAL BANK (PNB) RIZAL COMMERCIAL BANKING CORPORATION (RCBC) SECURITY BANK CORPORATION (SBC) UNION BANK OF THE PHILIPPINES (UBP)</p> <p>For Manager’s Check, Bidders may deposit the amount in the amount in the account below:</p> <p>Account Name: Lima Enerzone Corporation Account Number: 00-275-000205-4 Bank: UBP</p> <p>Lima Enerzone Corporation shall only accept cash, SBLC and Managers check for the Bid Security and Performance Security.</p>

5	Bid Document Annex "8" Bids	<p>Amendment:</p> <p>Reference to letter "c" of item 1. First Bid E-Submission is Annex "9" instead of Annex "6"</p> <p>Letter "c" is revised below:</p> <ol style="list-style-type: none"> 1. First Bid E-Submission <ol style="list-style-type: none"> c. Bidder's verification of its submissions in the form and substance prescribed under Annex "9".
6	Bid Document Annex "8" Bids	<p>Amendment:</p> <p>In response to the query on whether non-winning bidder/s are required to submit printed/hard copies of the E-Bid Submissions, the provision below is an addition to the last paragraph of Annex "8".</p> <p>"The Winning Bidder/s shall submit the original copies of the contents of their E-Bid Submissions on or before 12:00 p.m. of December 9, 2020. The Winning Bidder shall be required to enclose the submission in a sealed envelope and that further the seal shall be signed by the Winning Bidder/s. Failure to submit the original copies shall be a ground for disqualification and forfeiture of the Bid Security in favor of Lima Enerzone.</p> <p>Non-winning Bidder/s that faithfully comply with (j), (k) and (l) of the Bid Procedures are also required to submit the original copies in a sealed envelope with the seal signed by the Bidder/s."</p>
7	Bid Document Annex "9" VERIFICATION OF BID SUBMISSIONS – Form	<p>Amendment:</p> <p>Item 3 of Annex "9" is amended:</p> <ol style="list-style-type: none"> 3. I hereby give consent and give authority to the Lima Enerzone Third Party Bids and Awards Committee ("TPBAC"), to verify the authenticity and correctness, of any or all of the documents and statements submitted herein; and that I hereby hold myself liable for any misrepresentation or false statements made therein which shall be ground for outright disqualification and/or ineligibility of the Company from the Bidding.
8	Bid Documents & PSA	<p>Clarification:</p> <p>A Partnership duly registered in the Securities and Exchange Commission is allowed to participate in the CSP. Reference to Corporation or Company will be revised if the winning bidder is a</p>

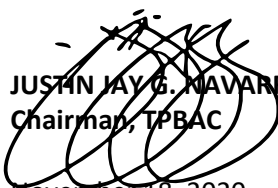
		<p>Partnership.</p> <p>An Administrator of a plant output is also allowed to participate in the CSP. The recitals in the PSA will be revised accordingly in the event that a Partnership or Administrator secures the contract.</p> <p>Further, Articles of Partnership and By-Laws shall be submitted in lieu of Articles of Incorporation and By-Laws.</p>
9	Bid Documents Annex "8" - Bids	<p>Instruction:</p> <p>Corporate Secretary or, in the case of a Partnership, an equivalent officer duly authorized by a resolution of the board of directors or partners, may certify the documents requiring certification in Annex "8" except for the Final Generator Nodal Ex-Ante Prices which will require IEMOP's certification.</p>
10	Power Supply Agreement Article 8 - Outages & Item 4 of the TOR - Plant Outage Allowance & Replacement Power	<p>Clarification:</p> <p>Prospective bidders may indicate the number of days or its equivalent number of Hours of allowed Scheduled and Unscheduled Outage in its Bid.</p> <p>The definitions of Allowed Forced and Allowed Scheduled and Outage Days in Article 8 of the PSA already provide that:</p> <p>"Allowable Forced Outage Days" means [•] Days or its equivalent number of Hours.</p> <p>"Allowable Scheduled Outage Days" means [•] or its equivalent number of Hours.</p>
11	Power Supply Agreement Article 9 - Billing, Payment of Fees and Discounts	<p>Amendment:</p> <p>Article 9.3 is made part of the PSA and will read as:</p> <p>9.3 Overdue Account</p> <p>9.3.1 In the event that the Customer fails to pay the Billing Statement on or before the Payment Date, the Customer shall pay a penalty of one percent (1%) per month on the unpaid amount from the date it is due until the date payment is received by the Supplier, provided, that, the Supplier shall have complied with Article 9.1.1.</p>

12	Power Supply Agreement Article 17.3 Remedies for Event of Default	<p>Amendment:</p> <p>Article 17.3.5 is amended</p> <p>“17.3.5 In the event that the Customer Event of Default continues unremedied upon the expiration of the relevant Curing Period, the Supplier shall be entitled to terminate this Agreement in accordance with Article 17.4 and the Customer shall pay liquidated damages to the Supplier in an amount equivalent to the difference between (i) the Contract Price for the current Billing Period, and (ii) the WESM price (where lower than Contract Price) applying to the Contract Capacity, provided, that, the liquidated damages payable by the Customer shall not exceed PhP20,000,000.00. The remedies set out in this Article 17.3.5 and in Articles 17.3.3 are the exclusive remedies of the Supplier in cases of a Customer Event of Default.”</p>																		
13	Power Supply Agreement Article 6	<p>Amendment:</p> <p>Article 6 is left intentionally blank. All references to Article 6 shall be removed.</p>																		
14	Power Supply Agreement	<p>Amendment:</p> <p>All references to RE or RE certificates shall be removed in the event that the supply from the Winning Bidder/s supply is from a non-RE eligible plant.</p>																		
15	Bid Documents Annex “8” - Bids 2. Second Envelope, Item d.iii	<p>Instruction:</p> <p>Final Generator Nodal Ex-Ante Prices shall be in the prescribed format, in excel file.</p> <table border="1" data-bbox="552 1518 1353 1910"> <thead> <tr> <th>Date</th> <th>Period</th> <th>Value</th> </tr> </thead> <tbody> <tr> <td>26/10/2019</td> <td>1</td> <td>2510.1</td> </tr> <tr> <td>26/10/2019</td> <td>2</td> <td>1970.5</td> </tr> <tr> <td>26/10/2019</td> <td>3</td> <td>1899.8</td> </tr> <tr> <td>.....</td> <td>.....</td> <td>.....</td> </tr> <tr> <td>26/10/2019</td> <td>24</td> <td>2607.7</td> </tr> </tbody> </table>	Date	Period	Value	26/10/2019	1	2510.1	26/10/2019	2	1970.5	26/10/2019	3	1899.8	26/10/2019	24	2607.7
Date	Period	Value																		
26/10/2019	1	2510.1																		
26/10/2019	2	1970.5																		
26/10/2019	3	1899.8																		
.....																		
26/10/2019	24	2607.7																		

Please be guided accordingly.

**THIRD PARTY BIDS AND AWARDS COMMITTEE
LIMA ENERZONE CORPORATION**

By:


JUSTIN JAY G. NAVARRO
Chairman, TPBAC
November 18, 2020



ANNEX "a"

Economic Indices for LCOE Computation

	2021	2022	2023	2024	2025
Philippine CPI	128.23	132.20	136.17	140.25	144.46
US CPI	263.89	269.98	276.18	282.32	288.69
Peso to Dollar Forex	49.2	49.3	49.1	49.4	49.4
Coal \$/MT	57.8	58	58.3	58.5	58.8