

BGI's Consolidated Comments

No.	Document	Page No.	Section No. / Source Data	Description	Questions / Clarifications / Comments	Answers
1	TOR	3	5. Terms of Reference: Contract Term	Contract Term: 10 Years Start of Supply: 26 March 2023, or upon ERC Approval, whichever comes later.	Can we specify that 25 March 2033 is the end date of the contract period?	If ERC approval comes later than 26 March 2023, the 10-year term shall be adjusted accordingly.
2	TOR	4	5. Terms of Reference: Contract Energy, kWh per year and/or daily average	1. 35,697,000 kWh/year (97,800 kWh/day average) 2. Take-and-pay scheme. AEC will pay only for the contracted RE produced. 3. The BCQ Nomination (kWh) shall be as per Annex 3, AEC Load Profile to be Procured. The peak demand to be procured under the CSP is 13,000 kW.	Please confirm that AEC shall have a daily nomination with a minimum total energy of 97,800 kWh? The same shall be reflected in the PSA.	Confirmed that daily nomination of 97,800kWh is the daily minimum, subject to adjustment of up to a maximum of 107%, applicable to all intervals, including the 13,000kW intervals.
3	TOR	4	5. Terms of Reference: Nominated Power Plant	Bidder must identify location of the proposed power plant ("Nominated Power Plant")	May we confirm that the Nominated Power Plant should be RPS-eligible?	All RE declared under BCQ should come from RPS-eligible RE.
4	TOR	4	5. Terms of Reference: Nominated Power Plant	1. If already operating, Nominated Plant must be capable of supplying the Contract Energy to AEC for the required Contract Period beginning on target Commercial Sale Date, after considering energy and capacity already committed to other off takers.	What document will AEC require? Will a Cert of Available Capacity be acceptable?	Certification of Total, Contracted and Available Capacity (<i>free for further contracting</i>) should be indicated and certified respectively.
5	TOR	5	5. Terms of Reference: Reserve Price	AEC has established a Reserve Price, or a price cap, upon which the bid price of the qualified bidders cannot exceed. The Reserve Price will not be disclosed to the bidders until the Bid Opening Date.	- Is the reserve price applicable to year 1 only or year 1 to 10? - What is the basis for the reserve price cap?	Reserve price applies to all contract years. Basis will be disclosed during the opening of bids. Rationale is for AEC to avoid high-priced generation costs.
6	TOR	5	5. Terms of Reference: Power Supply Agreement (PSA)	Pro-forma PSA template supplied with the Bid Package shall be used as primary reference	- Will AEC be open to negotiation of the pro-forma template? - If yes, to what extent may the PSA template be modified?	Negotiation is open only on terms favorable to AEC than that provided in the template. Terms more onerous to AEC than that provided in the template will not be considered.
7	TOR	5	5. Terms of Reference: Penalties for Delay	Winning Bidder shall be penalized Php 5/kWh multiplied by the contract energy for every day of delay from target Commercial Operation Date	What is the basis for the Php 5/kWh penalty? What about if the delay was caused by the ERC Application approval or other factors	P5/kWh is a typical blended generation cost of a utility. If delay is caused by ERC, the contract term will be adjusted accordingly.

					not due to either Party?	
8	TOR	5	5. Terms of Reference: Penalties for Delay	Winning Bidder shall be penalized Php 5/kWh multiplied by the contract energy for every day of delay from target Commercial Operation Date	When is the Commercial Operation Date?	Target Commercial Operation Date is 26 March 2023.
9	TOR	7	9. Documents Comprising the Bids	The Bid prepared by the bidder shall comprise of 2 electronic folders with the following components[...]	May we confirm that Bidders will no longer be required to submit hard copies of the Bids?	Bidders will no longer be required to submit hard copies of their bids.
10	TOR	7	9. Documents Comprising the Bids	9.1.1. Contract Energy per year, kWh, Equivalent Contract Capacity, kW	Would like to confirm that this information is for the offer of the Bidder. And not the total historical kWh and capacity of the plant	Contract Energy per year, kWh, Equivalent Contract Capacity, kW refers to plant details of nominated plant to ascertain its Available Capacity.
11	TOR	7	9. Documents Comprising the Bids	9.1.1. Guaranteed Plant Factor	What does this mean? Is this same as capacity factor?	Guaranteed Plant Factor is the same as Capacity Factor.
12	TOR	7	9. Documents Comprising the Bids	9.2.3. Line Rental Data from the node where their plant is connected, to AEC's node (average for the last twelve months). This shall form part of the bid submission, which shall be subject for validation of the TWG (e.g. nodal prices data from WESM for the last twelve months signed by authorized signatories form IEMOP).	If ever the document is not yet available during bid submission, can we submit the document request, stamped "received" by IEMOP? We will follow with the submission of document once received.	Bidder may initially submit the stamp-received request of IEMOP but LR data must be submitted on or before the bid submission deadline to facilitate evaluation of the bid.
13	TOR	7	10.1 Legal Qualification Reqts	a. A Bidder must be a duly incorporated and validly existing domestic partnership or corporation at least 60% of the capital of which is owned by Filipinos and registered with the Securities and Exchange Commission ("SEC").	Please confirm that the SEC Certificate of Registration and the GIS will suffice for this requirement?	SEC COR and GIS will be sufficient.
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14	TOR	8	10.1 Legal Qualification Requirements	b. SEC-registered Articles of Incorporation or Partnership.	- Please confirm that only latest AOI is required. - What type of copies are required? CTC or plain copies?	Latest AOI is acceptable. CTC is required.
15	TOR	8	10.1 Legal Qualification Requirements	c. Board of Investments (BOI) Certificate of Registration	- Please confirm that this is only for the nominated power plant. - What type of copies are required?	BOI COR is only for the nominated power plant. CTC is required.

					CTC or plain copies?	
16	TOR	8	10.1 Legal Qualification Requirements	f. Bidder and any of its Affiliates must have no record of Unsatisfactory Performance, unless this qualification is otherwise waived by AEC.	Please confirm that this refers to the Unsatisfactory Performance to AEC in terms of power supply,	Refers to unsatisfactory performance to AEC under prior contracts
17	TOR	8	10.1 Legal Qualification Requirements	f. Bidder and any of its Affiliates must have no record of Unsatisfactory Performance, unless this qualification is otherwise waived by AEC. g. Bidder and any of its Affiliates must not be included in a blacklist issued by any governmental agency of the Philippines or in the Debarred and Cross-Debarred Firms & Individuals list posted in the World Bank website [...] h. Bidder and any of its Affiliates must not have any Outstanding Dispute or pending/outstanding financial obligation/s with AEC, unless this disqualification is waived by AEC. [...]	Do you have template for this? If none, will AEC accept a certification signed by our authorized rep?	No template. Bidder should draft its own certification. Authorized representative may sign notarized certification, subject to further verification by AEC.
18	TOR	8	10.2 Technical Qualification Requirements	b. In relation to the Nominated Power Plant, Bidder must provide evidence that the Bidder or its direct shareholders is the owner of, and Controls, the Nominated Power Plant and has sufficient authority to enter into the power supply agreement with AEC.	Will Sec Cert suffice for compliance with this requirement?	A Sec. Cert. is sufficient.
19	TOR	8	10.2 Technical Qualification Requirements	d. Nominated Power Plant must be covered by a valid Certificate of Compliance ("COC") from the Energy Regulatory Commission ("ERC").	Is PAO allowed in lieu of COC which is still in process for renewal?	PAO is acceptable.
20	TOR	9	10.3 Financial Qualification Requirements	a. Bidder must show satisfactory [...] recent quarterly financial statements	Please confirm if Bidders should only submit the last 2 years AFS, or last 2 years AFS + latest available quarterly FS	AFS for the last two (2) years (2019-2020) and latest available quarterly unaudited FS.

21	TOR	9	10.3 Financial Qualification Requirements	a. Bidder must show satisfactory evidence that it has the financial capacity to fulfill its obligations towards AEC. This requirement may be complied by the Bidder directly or through any of its direct shareholders representing Controlling interest, Affiliates or Ultimate Parent. As evidence thereof, Bidder or any of its direct shareholders representing Controlling interest, Affiliates or Ultimate Parent must submit its audited financial statements for the last two (2) years (the latest of which must not be earlier than for the year ending 31 December 2020), recent quarterly financial statements.	The Bidding Entity owns the genco/nominated power plant. Is the Bidding Entity's AFS sufficient for this requirement?	Bidding entity's AFS is sufficient.
22	TOR	9	10.4 Qualification Documents for Submission	10.4. Qualification Documents for Submission. For clarity, the following shall comprise the Qualification Documents: [...]	Can we confirm that the items listed in 10.4 are the complete list of documents to be submitted, but that we should follow the order & folders in 9.1. & 9.2.?	10.4 is a checklist of requirements under 10.1 (legal) and 10.2 (technical) but is not yet a complete list of requirements. Filing order should follow 10.1 and 10.2. 10.3 (financial requirements) should already contain the accomplished PSA.
23	TOR	9	10.4 Qualification Documents for Submission	f. LGU permits	- Please confirm that this refers to the latest Mayor's business permit - What type of copies are required? CTC or plain copies?	Latest Mayor's Permit, both at the Nominated Plant and Office Address, if they are different, to ensure the bidding entity and the Nominated Plant are in good standing with the LGU/s.
24	TOR	9	10.4. Qualification Documents for Submission	k.ii. WESM registration of the Nominated RE Plant	What document is AEC looking for this requirement? Will a certification from IEMOP suffice?	IEMOP certification that the Nominated Plant is duly registered with market is sufficient.
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25	TOR	10	10.4. Qualification Documents for Submission	k. If the nominated plant is existing and operating l. If the nominated plant is new or to be constructed	If the Bidder will only choose one (existing versus new), will they need to provide a write-up of not applicable documents for the other option?	Write-up for the N/A items is not required.

26	TOR	10	10.5. Certification of Docs	Qualified bidder or its duly authorized representative shall certify under oath that each of the documents submitted in satisfaction of the eligibility requirements are based on authentic documents of the bidding corporation/partnership, and that they are a true and faithful reproduction of the originals.	<p>- Can we confirm that this certification will be the main proof that the submitted documents are complete and Certified True Copies, and that the Bidder would not need to certify each page or each document anymore?</p> <p>- Will AEC provide a template for this certification?</p> <p>- If the Bidder is required to certify each document, can the Bidder's internal custodians sign this certification?</p>	<p>No template. Authorized representative should certify under oath that all submitted documents are true and faithful reproduction of the originals. Custodian of document may sign first page of each submitted document.</p>
27	TOR	10	12. Bid Security	<p>a. Bidder shall furnish [...] a bid security. The Bid Security shall be in the form of a manager's check [...]</p> <p>The Manager's Check shall be delivered to AEC on or before the deadline for the submission of bids [...]</p>	<p>May we request AEC to accept other forms of Bid Security such as Stand By Letter of Credit (SBLC) or Bank Guarantee?</p>	<p>Manager's check is the only acceptable bid security.</p>
28	TOR	11	14. Alternative Bids	<p>Alternative Bids not compliant with the terms of the AEC bid documents will not be considered.</p>	<p>What is considered an Alternative Bid?</p>	<p>Terms more favorable to AEC will be considered. Terms more onerous to AEC will not be entertained.</p>
29	TOR	11	15. Deadline for Submission of Bids	<p>Bids must be received by AEC's TPBAC Secretariat at the designated email address on or before 4PM of the date of Deadline for Submission of Bids.</p>	<p>May we confirm that the deadline indicated here (i.e. 4PM) will be followed instead of the one indicated in Section 3. Timetable?</p>	<p>Deadline for Bid Submission is 4pm. 11:30am deadline has been superseded.</p>
30	TOR	13	21. Preliminary Examination of Bids	<p>21.1 [...] using a non-discretionary "pass/fail" criteria, as stated in the Invitation to Apply for Eligibility and to Bid and the Instructions to Bidders. [...]</p>	<p>May we request for a copy of the said Invitation to Apply for Eligibility and to Bid, and the Instruction to Bidders?</p>	<p>Invitation to Apply for Eligibility and to Bid is now the Invitation To Bid (ITB), while the Instruction to Bidders is now the Terms of Reference (TOR)</p>
31	TOR	16	27. Failure of Bidding	<p>The TPBAC shall declare the bidding a failure when: [...]</p> <p>e. Winning bidder refuses to accept the award or enter into an RE PSA with AEC or refuses to jointly file with AEC the RE PSA before ERC.</p>	<p>Why not go with the next best/second lowest Lowest Calculated Bid?</p>	<p>AEC will move on to the 2nd highest ranked bid if 1st ranked bid is not successful. Failure of bidding results if bidders withdraw their bids and only one bidder is left to negotiate with AEC.</p>

32	TOR, ITB, draft PSA		TOR, ITB, draft PSA	No indexation/escalation and base year provided	<p>To clarify, Bidders should specify the generation rates in P/kWH per year (as indicated in Annex H of the PSA and Bid Proposal Form? Bidders may indicate an escalating rate per year but adjustment formula and indexation will not be indicated?</p> <p>We suggest AEC to indicate the Base Month/Year for all indices. This is to ensure that all rates are evaluated at the same base month/year.</p>	<p>There is no more base month/year as the bidder should have calculated these before inputting the offered price per contract year.</p> <p>AEC TPBAC will use straight average during evaluation to calculate average offered price for the 10-year contract term.</p> <p>It will be up to the RE Supplier to justify the adjustments before ERC during the PSA application.</p>
33	Annex 5: Form Bid Proposal		Annex 5: Form Bid Proposal	Bid Form	<p>May we request for an excel sheet template of the Bid Evaluation, where the inputs on the LR, Systems Loss, Transmission Charges and Discounts will be entered, and be the basis of the calculation of LCB of the Bidders?</p>	<p>Bid evaluation forms may be shared only during the pre-bid conference.</p>

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34	TOR / Annex 5		5. Terms of Reference / 22. Bid Evaluation / Annex 5: Form Bid Proposal	<p>5. TOR: "The Lowest Complying Calculated Bid includes: (a) the Average Offered Price per kWh for the term of the PSA, (b) Line Rental, (c) Systems Loss, and (d) Transmission Charge." 22. Evaluation of Bid: "Bids who have qualified will be ranked based on their Lowest Calculated Bid. The Lowest Calculated Bid includes: a. The Average Offered Price per kWh for the term of the PSA; b. Discounts, if any; c. Line Rental, if any; d. Systems Loss, if any, and; e. Transmission Charge, if any." Annex 5: No input for LR, System Loss, Transmission Charge, and Discount</p>	<p>- May we clarify that the LR, System Loss, Transmission Charge, and Discount should already be tucked in the annual bid rate which will be provided in Annex 5?</p> <p>- Is the average offered price to be considered for the Lowest Calculated Bid just the straight average of the rates for 10 years?</p> <p>- Please clarify that although the Line Rental, Systems Loss, and Transmission Charge, are included in the Offer price, these will still be for the account of the Buyer.</p>	<p>LR, System Loss, Transmission Charge and proposed Discounts should be unbundled from the Offered Price of RE to facilitate evaluation of bids. AEC TPBAC will use straight average during evaluation to calculate average offered price for the 10-year contract term.</p>
35	TOR, ITB, Draft PSA		TOR, ITB, Draft PSA	No RP provision / No Outage allowance	<p>- How many days of Planned and Unplanned Outages are allowed per year?</p> <p>- If not allowed, are we allowed to provide RP?</p>	For RE technologies such as geothermal, hydro and biomass, bidders of such RE technologies should propose Replacement Power, Planned and Unplanned Outage Allowance to facilitate evaluation of such RE technologies.
36	TOR, ITB, Annex3, BCQ Nomination		ITB page 7	Provided Further, that the nomination does not exceed 107% of the Total kWh/day.	Please confirm that the 107% shall only be applied on the energy in kWh per day and not in the peak demand of 13,000kW. The maximum demand per interval shall be 13,000 kW.	107% adjustment in BCQ is a bandwidth that can also be applied to the 13MW interval.
37	Draft PSA	3	III. RE Certificates	3.1. RE Certificates – AEC shall be entitled to the RE Certificates generated by the Nominated RE Facility that were declared as BCQ. RE Supplier shall grant AEC access to the Metering Quantity (MQ) of the Nominated RE Facility. AEC may then use the RE Certificates for compliance of its RPS	Is AEC contemplating that the RECs they will receive is equivalent to the declared BCQ?	All RE declared as BCQ and delivered to AEC should be RPS-eligible

				obligations or sell any excess RE Certificates to the RE Market.		
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