BID BULLETIN NO. 002

Competitive Selection Process, Series of 2026

Supply of 15 MW RE Base Load Power Supply Requirement to Negros Electric and Power Corp.

Subject: TPBAC Responses to the Additional Comments and Questions on the Terms of Reference and Instructions to Bidders

Negros Electric and Power Corp. Third-Party Bids and Awards Committee (TPBAC) hereby issues this Bid Bulletin to summarize its responses to the additional comments and questions submitted by prospect bidders in relation to the Terms of Reference and Instructions to Bidders. Kindly refer to the attached file.

Please be guided accordingly.

For further inquiries, kindly contact the BAC Secretariat at **cspsecretariat@negrospower.ph**.

Issued this 23rd day of October 2026 in Bacolod City, Philippines.

Approved by:

NIEL V. PARCON
Chairperson
Third-Party Bids and Awards Committee

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Competitive Selection Process, Series of 2026

TPBAC Responses to the Comments and Questions on the Terms of Reference and Instructions to Bidders
15 MW RE Baseload (RPS Eligible)

(Provision) Source Data/ Clause	(Provision) Description	Questions / Clarifications / Comments/ Suggested Amendment	TPBAC Response
INVITATION TO BID			
REC Credits	The Supplier shall provide the equivalent REC credits to Negros Power beginning at the supply delivery date.	Please clarify on the process of verifying that Bidders are capable of supplying the required Baseload RECs, for instance, will the TPBAC impose a minimum plant capacity factor requirement to ensure that the Seller can reliably meet at least the 50% of the minimum hourly nomination? Further, for non-Baseload RPS-eligible plants, we request clarification on the verification mechanism that will be used to ensure that the Seller has sufficient RECs to comply with the supply obligations under the Agreement.	The bidders is required to deliver the guaranteed energy baseload capacity requirement and its RECs equivalent; if NEPC opt to nominate at 50%, the RECs equivalent is also at 50%.
REC Credits	The Supplier shall provide the equivalent REC credits to Negros Power beginning at the supply delivery date.	Considering that RPS compliance is material to this agreement, please advise on the required documentation and agreement provisions to evidence bidders' capability to provide RECs and confirm that failure to comply shall be grounds for disqualification.	The winning bidder can source the RECs equivalent from the Market. This concern is premature to be required prior to delivery date as the RECS requirement commences from the start of delivery period.
REC Credits	The Supplier shall provide the equivalent REC credits to Negros Power beginning at the supply delivery date.	Please confirm whether a bidder may supply energy from a renewable energy (RE) facility and satisfy the associated REC requirement using REC credits generated by a different plant within the bidder's portfolio.	Confirmed.
REC Credits	The Supplier shall provide the equivalent REC credits to Negros Power beginning at the supply delivery date.	During the PSA implementation, kindly clarify the applicable penalties, if any, for failure to deliver the required RECs.	The PSA will be finalized with the winning bidder. This is tatntamount of breach of contract with penalties to be found in the PSA.
REC Credits	The Supplier shall provide the equivalent REC credits to Negros Power beginning at the supply delivery date.	Please confirm that actual transfer will not start at the beginning of supply delivery date, but the covered period for the equivalent REC credits is from the beginning of the supply delivery date. For confirmation: Supplier shall provide to Negros Power equivalent REC credits corresponding to all energy delivered starting from Delivery Date.	Confirmed.
Outage Allowance	Zero Outage Allowance, subject to the Replacement Power provision	We would like to confirm that the Replacement Power to be sourced by supplier for outages can come from any source?	Yes. As long as the Supplier will provide the equivalent REC Credits.
Replacement Power	Replacement power shall be the obligation of the Supplier. In the event of failure by the Supplier to provide the replacement power, the DU shall be allowed to source the replacement power at the expense of the Supplier.	We would like to confirm that the seller is not obligated to provide RECS for the procurement of Replacement Power coming from any source.	Denied. The Supplier will provide the equivalent REC Credits.
INSTRUCTIONS TO BIDDERS			
General Comment		We request to specify the acceptable paper size(s) to be used for all submissions to ensure consistency across all documents.	Any size of paper is acceptable to TPBAC.
Eligible Bidders / Portfolio of Plants	A Bidder is allowed to nominate a portfolio of plants to supply the Contracted Capacity provided that all the documents for all the plants under the portfolio shall be submitted to Negros Power. However, this does not prevent the Bidder from nominating a single plant and sourcing the supply requirements from other plants under the same portfolio.	Please confirm that the "Portfolio of Power Plants" refers exclusively to Renewable Energy (RE) facilities, such that the contracting entity must at least be an RPS-eligible plant, with any additional nominated facilities likewise being RE plants but not necessarily RPS-eligible plant. Further, for bidders with more than one nominated facility, please confirm whether submission requirements are required only for the main contracting entity.	All generating facilities included in the portfolio should be qualified Renewable Energy facilities and comply with applicable DOE and ERC requirements.
Eligible Bidders / Portfolio of Plants	A Bidder is allowed to nominate a portfolio of plants to supply the Contracted Capacity provided that all the documents for all the plants under the portfolio shall be submitted to Negros Power.	Kindly provide a list and qualify "**all the documents**" referred to by this proviison.	The Bidder shall submit the corresponding GCMR, COC, and any other relevant documents necessary to establish that the additional generating facility included in its portfolio is a Renewable Energy (RE) facility.
Secretary Certificate		Please confirm that the Secretary Certificate previously submitted by EDC as part of the Expression of Interest Documents shall be deemed sufficient compliance with this requirement.	Acceptable.
Legal Requirements	5. Certified true copy of the updated Mayor's Permit, BIR registration, latest Tax Clearance, latest Audited Financial Statement (AFS) which shall be stamped received by the BIR and for the year 2025 or later.;	May we also confirm that bidders can submit the email acknowledgement from the BIR/SEC given that the past submissions have been all online, instead of the stamped received requirement?.	Confirmed.

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Legal Requirements	1. Certified true copy of the Securities and Exchange Commission (SEC) Certificate of Registration of the Bidder or any certification issued by competent authority, if applicable. In the case of Corporations with amended corporate names, they shall still submit the Certificate of Registration under the original corporate name;	For EDC that had amendments for change of name, kindly confirm that the Certificate of Registration (initial) and latest AOI (showing current name) will suffice and we do not need to submit those in between?	Certificate of Registration and latest AOI will suffice to prove change in name.
Technical Proposal Requirements	2. The Bid Offer capacity shall be a minimum of 5MW (AC, net). In the event that the Winning Bidder is unable to fully meet the required capacity of 15 MW, in whole or in part, the remaining uncontracted capacity shall be awarded to the next Lowest Levelized Rate, and so on, until the required capacity is satisfied.	Should the Bidders decide to offer more than the minimum initial offered capacity of 5 MW, what do they need to submit? When is the deadline to submit such requirements?	The bidder will pay additional bid processing amounting to Php 25,000/MW on or before the schecule bid opening.
Technical Proposal Requirements	The Bid Offer capacity shall be a minimum of 5MW (AC, net). In the event that the Winning Bidder is unable to fully meet the required capacity of 15 MW, in whole or in part, the remaining uncontracted capacity shall be awarded to the next Lowest Levelized Rate, and so on, until the required capacity is satisfied.	Please clarify if there's a minimum MW increment required should a bidder opt to increase its offered capacity beyond the level covered by its paid participation fee.	The bidder may offer a minimum and increment of additional 5MW Capacity, moreover the bidder may not increase its offered capacity beyond its paid Bid Processing fee.
Technical Proposal Requirements	The Bid Offer capacity shall be a minimum of 5MW (AC, net). In the event that the Winning Bidder is unable to fully meet the required capacity of 15 MW, in whole or in part, the remaining uncontracted capacity shall be awarded to the next Lowest Levelized Rate, and so on, until the required capacity is satisfied.	Please confirm that should the offered Capacities of interested Bidders fall below the required minimum Contract Capacity of 5MW the Qualified Bidder/s with the lowest bid offer/s have an option to increase their Offered Contract Capacity?	No. The qualified bidder may increase beyond their offered capacity as long as they will paid the corresponding bid processing fee for the increase offered.
Financial Proposal Requirement	In the financial form, all compliant bids shall be ranked based on their Levelized Rate. The award of capacity shall be undertaken in a manner that results in the lowest possible Blended Rate for the total required capacity of 15 MW. The Blended Rate shall be calculated as the capacity-weighted average of the Levelized Rates of the selected bids, as follows: Blended Rate = (Σ (Offered Capacity$_i$ × Levelized Rate$_i$)) ÷ (Total Awarded Capacity) Bids shall be selected starting from the Lowest Levelized Rate (LLR) and aggregated in ascending order until the total required capacity of 15 MW is fully satisfied.	May we clarify how the calculation of the Blended Rate affects the award of the Contract Capacity and the Winning Bidder? Will there be a possibility that the offered capacity be different from the awarded capacity?	We will delete this during the release of FITB as the Blended Rate is equivalent to Levelized Rate.
Financial Proposal Requirement	In the financial form, all compliant bids shall be ranked based on their Levelized Rate. The award of capacity shall be undertaken in a manner that results in the lowest possible Blended Rate for the total required capacity of 15 MW. The Blended Rate shall be calculated as the capacity-weighted average of the Levelized Rates of the selected bids, as follows: Blended Rate = (Σ (Offered Capacity$_i$ × Levelized Rate$_i$)) ÷ (Total Awarded Capacity) Bids shall be selected starting from the Lowest Levelized Rate (LLR) and aggregated in ascending order until the total required capacity of 15 MW is fully satisfied.	May we clarify how the calculation of the Blended Rate affects the award of the Contract Capacity and the Winning Bidder? Will there be a possibility that the offered capacity be different from the awarded capacity?	We will delete this during the release of FITB as the Blended Rate is equivalent to Levelized Rate.
Financial Proposal Requirement	The Financial Proposal shall be unconditional, binding, and open for acceptance by the TPBAC.	Please clarify on the definition and interpretation of "**unconditional and binding**". Does this mean that the submtted offer based on the Financial Bid Form shall be the same with the actual rate to be implemented in the PSA. If yes, we request reconciliation with the Evaluation process in the FITB. Further, please qualify on the definition of "**Open for Acceptance**"	Yes. The "Open for Acceptence" means that the winning bidder can offer a fixed rate for the entire duration of the contract during bid opening rather than following the financial proposal template.

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Financial Proposal Requirement	The Financial Proposal shall be unconditional, binding, and open for acceptance by the TPBAC.	Please clarify on the definition and interpretation of "**unconditional and binding**". Does this mean that the submtted offer based on the Financial Bid Form shall be the same with the actual rate to be implemented in the PSA. If yes, we request reconciliation with the Evaluation process in the FITB. Further, please qualify on the definition of "**Open for Acceptance**"	Yes. The "Open for Acceptence" means that the winning bidder can offer a fixed rate for the entire duration of the contract during bid opening rather than following the financial proposal template.
Amount of Bid Security	Equivalent to three (3)-month contract cost of the proposed power supply agreement computed using the bid price offered by the Bidder	May we clarify the formula for computing the Bid Security? Would it be possible to include it in the Financial Bid Form?	1. The Bid Security is equivalent to the three (3) months of the contract cost based on the base rate (Vat-Inc.) at year zero (0). To illustrate: Bid Security = Base Rate (Vat Inc.) at Year zero * (15,000 kW * 24 hrs * 30 days) * 3 months 2. Denied
Bid Security	Upon expiration of the bid validity period of one hundred twenty (120) calendar days from the date of Bid Opening or any extension thereof…	Please confirm the date required for the validity of the Bid Security. Additionally, kindly confirm that there is no prescribed template for the Standby Letter of Credit (SBLC), and that SBLCs issued by either BDO, CTBC, or MUFG and other Universal Banks as provided in the list of BSP is acceptable.	The Bid Security shall remain valid 120 calendar days from the date of the Bid Opening. The bidders are allowed to use its own template for SBLC.
Amount of Bid Security	Equivalent to three (3)-month contract cost of the proposed power supply agreement computed using the bid price offered by the Bidder	May we clarify the formula for computing the Bid Security? Would it be possible to include it in the Financial Bid Form?	1. The Bid Security is equivalent to the three (3) months of the contract cost based on the base rate (Vat-Inc.) at year zero (0). To illustrate: Bid Security = Base Rate (Vat Inc.) at Year zero * (15,000 kW * 24 hrs * 30 days) * 3 months 2. Denied
Bid Security	Upon expiration of the bid validity period of one hundred twenty (120) calendar days from the date of Bid Opening or any extension thereof…	Please confirm the date required for the validity of the Bid Security. Additionally, kindly confirm that there is no prescribed template for the Standby Letter of Credit (SBLC), and that SBLCs issued by either BDO, CTBC, or MUFG and other Universal Banks as provided in the list of BSP is acceptable.	The Bid Security shall remain valid 120 calendar days from the date of the Bid Opening. The bidders are allowed to use its own template for SBLC.
Reserve Price	Reserve Price shall be evaluated against the Levelized Rate, and not on Price as bid on Year 0. Bids that are above the Reserve Price shall be declared ineligible for award.	Please confirm that the Levelized Rate is as reflected in Annex C - Financial Proposal Form (15 MW RE).	Confirmed.
Reserve Price	Reserve Price shall be evaluated against the Levelized Rate, and not on Price as bid on Year 0. Bids that are above the Reserve Price shall be declared ineligible for award.	Please confirm that the Levelized Rate is as reflected in Annex C - Financial Proposal Form (15 MW RE).	Confirmed.
Opening of Bids	The second envelope of each complying bidder shall be opened within the same day, unless the same cannot be opened as scheduled due to justifiable reasons. In which case the TPBAC shall reschedule the opening of the second envelope on the next working day through the issuance of a Notice of Postponement.	Please provide the acceptable justifiable reasons that may allow the postponement of the opening of the second envelope.	The justifiable reason is due to the limited time available during the scheduled bid opening, the TPBAC was unable to complete the evaluation of the First Envelope. To ensure a comprehensive and proper evaluation of the submitted documents, the TPBAC resolved to continue the bid opening and evaluation on a later date.
Opening of Bids	The second envelope of each complying bidder shall be opened within the same day, unless the same cannot be opened as scheduled due to justifiable reasons. In which case the TPBAC shall reschedule the opening of the second envelope on the next working day through the issuance of a Notice of Postponement.	Please provide the acceptable justifiable reasons that may allow the postponement of the opening of the second envelope.	The justifiable reason is due to the limited time available during the scheduled bid opening, the TPBAC was unable to complete the evaluation of the First Envelope. To ensure a comprehensive and proper evaluation of the submitted documents, the TPBAC resolved to continue the bid opening and evaluation on a later date.
Tie breaker	Kindly align the succeeding section. Please confirm that the tie breaker will be for Bidders to submit sealed discounted proposal, instead of by Drawing of Lots?		This is noted.
Post qualification Evaluation	The proposal of the bidder with the lowest Levelized Rate should make good its proposal for the capacity factor. The capacity factor offered should be supported by certifications such as Certificate of Commerciality from the DOE, Feasibility Studies from independent sources, or standards or values set forth by the DOE or monthly operations report for existing plants. Should the actual capacity factor fall below the capacity factor offered by the Bidder, the Bidder shall bear provide the equivalent REC credits equivalent to the difference between the offered and the actual capacity factor.	We note that the requirements pertaining to a "**Certificate of Commerciality from the DOE, feasibility studies from independent sources**, and **compliance with standards or values prescribed by the DOE**" appear to be applicable only to New Power Plants as required under Annex A. Please confirm that bidders proposing existing power plants are not required to submit these documents and certifications.	Confimed. The aforementioned documents are not required to submit if the bidders proposing existing power plants.

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Post Qualification Evaluation	The proposal of the bidder with the lowest Levelized Rate should make good its proposal for the capacity factor. The capacity factor offered should be supported by certifications such as Certificate of Commerciality from the DOE, Feasibility Studies from independent sources, or standards or values set forth by the DOE or monthly operations report for existing plants. Should the actual capacity factor fall below the capacity factor offered by the Bidder, the Bidder shall bear provide the equivalent REC credits equivalent to the difference between the offered and the actual capacity factor.	We note that there are no other provisions that cover cases when there is REC shortfall and that the Bidder shall provide the equivalent REC credits equivalent to the difference between the offered and the actual capacity factor, please clarify how this will be evaluated as part of the post-qualification process.	The Supplier shall provide the equivalent REC credits to Negros Power based on its actual delivered energy.
ANNEXES			
Annex A - 1.1.1 to 1.1.5 Legal Requirements	SEC Certificate of Registration Articles of Incorporation and By-Laws or Articles of Partnership GIS COC or PAO Mayor's Permit BIR Registration Tax Clearance AFS	For avoidance of doubt, we request confirmation that Certified True Copies of the original documents bearing electronic signatures executed through Adobe PDF or Docusign shall be deemed acceptable and compliant with the bidding requirements, except for the Financial Proposal Forms, which will be submitted with wet signatures.	Yes, it is acceptable, except for the financial proposal which should be with wet signature.
Annex A - 2.1.1 For Existing Power Plants	Latest Monthly Operations Report (MOR) received by the DOE (December 2022 MOR or later); and For submissions done online, electronic system generated email response of the issuing agencies or acknowledgment email response are acceptable in lieu of the stamped “received” requirement.	Please confirm that the latest GCMR (Generation Company Management Report) is acceptable for this requirement and that bidders are allowed to redact financial information while retaining all technical and operational data. Also, please reconcile FITB with Annex A and confirm that the requirement pertains to the bidder's most recent available MOR, which would be the December 2025 MOR to be submitted.	Yes, with proof of submission stamped "received" by ERC. For submissions done online, electronic system generated email response of the issuing agencies or acknowledgment email response are acceptable in lieu of the stamped “received” requirement.
Annex A - 2.2 Technical Proposal For New Power Plants	For New Power Plants: Annex A - Checklist for Bid Proposal Requirements - 2.2.1 to 2.2.12	Please clarify on the definition of "**New Power Plants**" as referred to in the bidding documents and confirm whether the term refers exclusively to power plants that are not yet existing, operational, or commercially commissioned as of the bid submission date. Further, please confirm that bidders proposing existing and operational power plants are not required to submit the documentary requirements applicable to New Power Plants under Items 2.2.1 to 2.2.12 of Annex A – Checklist for Bid Proposal Requirements, therefore an N/A Document shall suffice in lieu of these requirements.	A New Power Plant refers to a power generation facility that is not yet operational and is currently under planning, construction, or pre-commissioning stages. For bidders proposing existing and operational power plants we confirmed that under items 2.2.1 to 2.2.12 is not applicabl and an "N/A' will suffice in lieu of these requirements.
Annex B - Technical Proposal	Contracted Capacity and Uncontracted Capacity	We request for consideration to revise the date indicated to December 26, 2026, which would be a month before the intended target supply start date.	Noted. The supplier may suggest the indicated date as long as it is available by the start of the delivery period.
Annex D-2	1. I am the authorized representative of [Bidder’s Name] as per Board Resolution No. ___, dated _____, submitted in accordance with this bidding;	We noticed that the template refers to the Board Resolution No. and that the following blank is a date. Please confirm that this form requires the date of the Board Resolution, and not the corresponding Secretary's Certificate date. Kindly confirm as well that there’s no need to specify the corresponding Secretary's Certificate date?	Yes. The date pertains to the Board Resolution issued.
Certification of Submisssion of original or CTC.	3. Each of the documents submitted by [Bidder’s Name] in satisfaction of the bidding requirements is an original or authentic copy of the original, complete, and all statements and information provided therein are true and correct;	Please confirm if proposed additional language as qualifier on representations under Annex D2 is acceptable. "3. Each of the documents submitted by [Bidder’s Name] in satisfaction of the bidding requirements is an original or authentic copy of the original, is complete, and all statements and information provided therein are true and correct **to the best of my knowledge and based on available records."**	Denied. We will maintain the original provision.
DRAFT PSA			
General Comment		Please confirm that the PSA provisions can still be negotiated between the winning bidder and Negros Power?	PSA will be subject to negotiation with the winning bidder.

(Provision) Source Data/ Clause	(Provision) Description	Questions / Clarifications / Comments/ Suggested Amendment	TPBAC Response
Contract Capacity	Contract capacity 20,000kW Hourly Minimum Nomination (kWh)	We note that Schedule 2 reflects a Contract Capacity of 20 MW and Hourly Minimum of 10,000kWh. We request confirmation and correction of all Contract Capacity, Contract Energy, MMCE and related values to align with the TOR. For clarity: Contract Capacity = Minimum of 5,000 up to Maximum of 15,000 kW depending on Bid Offer Houry MInimum Nomination (50%) = from 2,500 kW for a CC of 5,000kW, and up to 7,500 kW for a cc of 15,000 kW	Confirmed. For this Lot the total contracted capacity is 15MW. Contracted Capacity = 15,000 kW Hourly Minimum Nomination (50%) = 7,500 kW
Line Rental		Please reconcile and align with the TOR provisions with Schedules under PSA draft.	This is noted.
Plant Capacity and Dependable Capacity		Please reconcile and align with the TOR provisions with Schedules under PSA draft.	This is noted.