

INVITATION TO BID
AEC CSP-2025-Lot 2 (REBID / 3RD ROUND)
SUPPLY OF CAPACITY & ENERGY TO ANGELES ELECTRIC CORPORATION

Pursuant to the Department of Energy (“**DOE**”) Circular No. DC2023-06-0021, Series of 2023, and Energy Regulatory Commission (“**ERC**”) Resolution No. 16, Series of 2023, *Implementing Guidelines for the Procurement, Execution and Evaluation of Power Supply Agreements*, and in compliance with DOE Circular No. DC 2017-12-0015, the *Renewable Portfolio Standards for On-Grid Areas*, ANGELES ELECTRIC CORPORATION (“**AEC**”), through its Bids and Awards Committee (“**BAC**”), invites interested Renewable Energy Generators to participate in the competitive bidding for the following supply of electricity:

1. Contract Type	Physical
2. Supply Type	Baseload
3. Source of Power	Renewable Energy, RPS-Eligible
4. Contract Term	10 Years
5. Delivery Start Date (“DSD”)	26 October 2026 or Upon ERC approval whichever comes later
6. Contract Capacity	26 MW
7. Firm Minimum Contract Energy	148,044.000 MWH @ 65% LF/CF <i>Note: Exact Annual Minimum Contract Energy given in Bid Documents package.</i>
8. Renewable Energy Certificates (“RECs”)	In a given Contract Year, Power Supplier must deliver the energy corresponding to 65% of Contract Capacity. RECs shall be equivalent to the energy delivered to AEC and declared to WESM by Power Supplier as bilateral contract quantity, reckoned annually. However, RECs shall be accounted on a monthly basis. if the Supplier fails to deliver the Annual Contract Energy due to circumstances not falling under Force Majeure, Supplier shall provide, at its own cost, the RECs corresponding to the energy shortfall.
9. Contract Price	Bidder shall provide Straight Energy Fee (in Php/kWh), exclusive of line rental and inclusive other WESM charges. a. Bidder shall submit a rate in PhP/kWh for each contract year. b. Bidder’s Proposed Price (for the first Contract Year) and its Levelized Cost of Electricity (LCOE) are both subject to a pre-determined Reserve Price , which will only be revealed by the BAC to Qualified Bidders during the opening of the Bids
10. Discounts	Any Prompt Payment Discount (“PPD”), and other Discount/s offered by Bidder/Supplier will be considered in the determination of the Bid Price.
11. Delivery Point/s	The Trading Node or NGCP/Metering Service providers’ metering point/s of the Seller.
12. Nominated Power Plant	Bidder must identify the proposed power plant (“Nominated Power Plant”), and its location. a. The Nominated Power Plant must already be in operation. b. The Nominated Power Plant must be capable of supplying the Contract Capacity and 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. c. 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

	<p>Nominated Power Plant and has sufficient authority to enter into the power supply agreement with AEC.</p> <p>d. The Nominated Power Plant must be registered as a direct member of the Wholesale Electricity Spot Market ("WESM").</p> <p>e. The Nominated Power Plant must have a Certificate of Compliance valid for at least six (6) months from date Bid Opening.</p> <p>f. Bidder shall provide the latest available one (1) year WESM Nodal Prices where the Nominated Plant is located or connected, and which shall be used to determine the Line Rental value.</p> <p>g. If Bidder previously joined the AEC-CSP-2025-Lot1, the Nominated Power for Lot2 shall not be the same.</p>
13. Penalties for Delay in Start of Deliveries	<p>If the Delivery Start Date, as approved by ERC, is not met by Supplier:</p> <ol style="list-style-type: none"> 1. For every day of delay from Delivery Start Date, Supplier shall provide Replacement Power at the lower between load-weighted average WESM price and the Contract Price; and, 2. Supplier shall provide at its own cost to AEC the corresponding number of Renewable Energy Certificates (RECs) to compensate AEC for the deficit caused by the delay. 3. On Day 1 of Delay, the Performance Bond shall be forfeited, and Supplier must replenish the Performance Bond within ten days from Day 2 of Delay. 4. If no delivery commenced by Day 60 of delay, the replenished Performance Bond shall also be forfeited, and the PSA will be terminated.
14. Outage Allowance (OA")	<p>Outage Allowance are as follows:</p> <ol style="list-style-type: none"> a. Scheduled OA not exceeding 720hours b. Forced OA not exceeding 360 hours c. No carry-over of OA
15. Replacement Power	<ol style="list-style-type: none"> a. If deliveries have not commenced as scheduled, Power Supplier, for each day of delay, shall procure Replacement Power up to contracted capacity to be paid by AEC at the lower between load-weighted average WESM price and the Contract Price. b. After DSD and beyond Outage Allowance, Replacement Power will be provided by Power Supplier and paid for by AEC the lower between load-weighted average WESM price and the Contract Price. c. In both instances above, Supplier must provide, at no additional cost, RECs equivalent to the Replacement Power delivered.
16. Assignment or Transfer of Contract Capacity	<p>The Contract Capacity and Associated Energy that is no longer required by AEC may be assigned or transferred to another entity.</p>
17. Reduction in Contract Capacity	<p>The Contract Capacity and associated Energy may be reduced equivalent to the reduction in the demand of captive customers by reason of the implementation of Retail Competition and Open Access, the Renewable Energy Law and other Laws and Legal Requirements.</p>
18. Grounds for Termination	<p>The following are grounds for termination:</p> <ol style="list-style-type: none"> a. Event of Default b. Non-Fulfilment of Conditions to Effective Date c. Non-Occurrence of DSD d. Certain events of Force Majeure e. Failure to post performance bond or failure to replenish the performance bond
19. Period of Validity of Bids	<p>Bids shall remain valid for One Hundred Eighty (180) days from date of deadline for the submission of bids</p>

20. Bid Security	<p>Bidder shall submit a Bid Security in accordance with the following:</p> <ul style="list-style-type: none"> a. The Bid Security shall be a Manager's/Cashier's check or a Standby Letter of Credit ("SBLC") from a reputable bank, payable to Angeles Electric Corporation. b. The Bid Security amount shall be the cost of a 3-month energy supply at 65% Capacity Factor, computed as follows: 37,011,000kWh x Bidder's Price Proposal per kWh c. The Bid Security should be valid for One Hundred Eighty (180) days from date of deadline for the submission of bids.
21. Billing & Settlement	<ul style="list-style-type: none"> a. Supplier to follow WESM Billing Cycle. b. Stipulated currency shall be in Philippine Peso. c. AEC shall settle all power bills in Philippine Peso.
22. Performance Bond	<p>Winning Bidder shall post a Performance Bond as a <i>condition precedent</i> to the signing of the PSA in accordance with the following:</p> <ul style="list-style-type: none"> a. The Performance Bond shall be the cost of a 3-month energy supply at 65% Capacity Factor, computed as follows: 37,011,000kWh x Bidder's Price Proposal per kWh b. The Performance Bond shall be in the form of Cash, Manager's/Cashier's check from a reputable bank, or a Stand-By Letter of Credit (SBLC) from a reputable bank. c. The Performance Bond should be valid until deliveries have commenced. The Performance Bond must be renewed one month before expiry. d. If an SBLC will be used, it must be callable upon demand without need for clearance or approval from winning bidder. e. The Performance Bond must provide for a contact person and address, telephone number and email address of the issuing bank for notification and demand. f. If the Performance Bond is forfeited, but the PSA is not terminated, Winning Bidder shall post another Performance Bond within ten (10) days from Day 2 of Delay. g. The Performance Bond will be returned to the Supplier upon start of actual delivery.
23. Lock-up Provision	<p>The Winning Bidder shall not be allowed to sell and/or assign the executed PSA resulting from a successful CSP to any other entity.</p>
24. Power Supply Agreement (PSA)	<ul style="list-style-type: none"> a. The pro-forma PSA template supplied with the Bid Package shall be used as primary reference. b. The winning Bidder is expected to sign the PSA without or minimal revisions to the provisions within the period prescribed in the ERC CSP Guidelines.
25. Joint Filing to ERC	<p>Winning Bidder, under pain of forfeiting its performance bond, undertakes to make a Joint Filing with AEC to ERC for the approval of the PSA within the period prescribed in the ERC CSP Guidelines.</p>
26. Debarred & Cross-Debarred Firms	<p>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 (www.worldbank.org/debarr), whether as an individual contractor, partnership or corporation or as a member of a joint venture or consortium</p>
27. No Outstanding Dispute	<p>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</p>

	by AEC. For this purpose, " <i>Outstanding Dispute</i> " refers to any pending judicial, administrative or alternative dispute resolution proceeding between the Bidder or any of its Affiliates, on one hand, and AEC, on the other
28. Prohibited Acts and Agreements	AEC and the Bidders shall observe the highest standard of ethics during the CSP process and execution of the contract. They or through an agent shall not engage in prohibited acts and agreements stated in Article VIII of ERC Resolution No. 16 Series of 2023.
29. AEC Supply Portfolio Management	To diversify AEC's supply portfolio and minimize supply disruptions, AEC will not consider offers from any Power Supplier when the Nominated Power Plant has an existing PSA with AEC. However, if the PSA of the Nominated Plant will expire on or before the Delivery Start Date, the Power Supplier can join the bidding.
30. Other Relevant Information	Should the AEC BAC receive less than TWO (2) Expressions of Interest by 4:00 pm of May 29, 2025 (Expression of Interest Deadline), the BAC shall declare a Failure of Bidding.

To obtain a (soft) copy of the Bid Documents, Parties interested to participate in the Bidding shall submit the following:

- a. Duly filled, signed and notarized Expression of Interest ("Expression of Interest" or "EOI"), indicating bid participation in Lot 1 or Lot 2 or both; and,
- b. Non-Disclosure Undertaking ("Non-Disclosure Undertaking" or "NDU"); and,
- c. For each Lot, pay a non-refundable fee ("Participation Fee") of Eighty Four Thousand Pesos (PHP 84,000.00) inclusive of VAT. The Participation Fee may be paid in cash or by manager's check payable to "Angeles Electric Corporation", issued by a bank in the Philippines and acceptable to AEC, or through a bank deposit/transfer to AEC's bank account. Bank details shall be given upon request after submission of the EOI & NDU.

The EOI & NDU forms are downloadable from the AEC website. The Bid Documents for each Lot consist of: (i) this Invitation to Bid and EOI & NDU Forms; and (ii) the Terms of Reference, including Annexes.

The Bid Documents may be acquired from Mondays to Fridays (excluding Holidays), beginning **May 16 until May 29, 2025**, from:

ENGR. ALLAN M. SANTILLAN
BAC Secretariat
Angeles Electric Corporation. (AEC)
Don Juan Nepomuceno Ave., cor. Teresa Ave.,
Nepo Center, Angeles City 2009
Email: csp.bac.secretariat@angeleselectric.com.ph

**EXPRESSION OF INTEREST
TO PARTICIPATE IN THE BIDDING**

REPUBLIC OF THE PHILIPPINES)
) S.S.

I, (name), (citizenship), of legal age, with office address at (address), as the (position/designation) of (name of Bidder), a (corporation/partnership) duly organized and existing under Philippine law, hereby declare for and on behalf of (name of Bidder) that (name of Bidder) is willing to participate in the Bidding for the supply of Renewable Energy for AEC-CSP-2025-Lot 2

by (insert name of proposed Power Plant/Supplier/Corporation/Partnership) for the Required Contract Period to Angeles Electric Corporation.

The contact person(s) for the (name of Bidder) [is/are]:

<i>Contact Person 1:</i>	<i>Name of Contact Person Title/Designation Address Fax No. Email Address:</i>
<i>Contact Person 2:</i>	<i>Name of Contact Person Title/Designation Address Fax No. Email Address:</i>

Affiant

SUBSCRIBED AND SWORN to before me this _____, *affiant exhibited to me his/her government-issued I.D. No. _____, issued by _____, valid until _____.*

Doc. No. _____;

Page No. _____;

Book No. _____;

Series of _____.

REPUBLIC OF THE PHILIPPINES)
) S.S.

NON-DISCLOSURE UNDERTAKING

_____, a corporation/partnership/joint-venture, duly organized and existing under Philippine law, with principal office address at _____, thru its duly authorized representative, undertakes under pain of disqualification and forfeiture of its bid security not to disclose to any unauthorized third person the contents of the Terms of Reference (TOR) of Angeles Electric Corporation's Competitive Selection Process (CSP) for the Supply of Renewable Energy denominated as AEC-CSP-2025-Lot 2

Affiant

SUBSCRIBED AND SWORN to before me this _____, affiant exhibited to me his/her government-issued I.D. No. _____, issued by _____, valid until _____.

Doc. No. _____;

Page No. _____;

Book No. _____;

Series of _____.