

AKELCO CSP  
BIDS AND AWARDS COMMITTEE

SUPPLEMENTAL BID BULLETIN #3

“10 MW BASELOAD COMPETITIVE SELECTION PROCESS”

This Supplemental Bid Bulletin dated 9 January 2026 is issued to supplement and amend items in the Instructions to Bidders, Financial Bid Form, Technical Bid Forms, Checklist of Eligibility Requirements, and Draft Power Supply Agreement and shall form part of Bid Documents.

INSTRUCTIONS TO BIDDERS	AMENDMENT
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<p>2. ELIGIBILITY REQUIREMENTS</p> <p>(c) Legal Documents - The Bidder shall submit the following:</p> <p>(iii) Latest General Information Sheet (GIS), if available;</p>	<p>2. ELIGIBILITY REQUIREMENTS</p> <p>(c) Legal Documents - The Bidder shall submit the following:</p> <p>(iii) Latest General Information Sheet (GIS), if available. <b>For partnerships, the latest Information Sheet together with the Articles of Partnership shall be submitted;</b></p> <p>(vii) Form of Acceptance of Bidding Procedures (See Annex F)</p> <p>(viii) Omnibus Sworn Statement (See Annex G);</p>



(vii) Sworn Certification stating that (i) it has no pending disputes or unpaid accounts arising from contractual obligations with any distribution utility, except those not yet final and executory or stayed on appeal, and (ii) it has no uncompleted, unfinished, or pre-terminated energy supply contracts with any distribution utility, regardless of whether such pre-termination has been filed with the ERC or any court. (See Annex I)

(d) Technical Capability Information - To demonstrate compliance with the technical criteria established in the TOR, the Bidder shall submit the following:

(iii) Proof of Documentation on track record for the last five (5) years of power plants operated by it;

(v) At least three (3) customers' billings for the past three (3) months reckoned from the date of the Opening of Bids (redacted is acceptable).

(vi) The Bidder shall submit, as part of its technical proposal, the names of the power plants from which it shall source the electricity, as well as the mechanism or protocol on how the manner of supply will be implemented.

(ix) Sworn Certification stating that (i) it has no pending disputes or unpaid accounts arising from contractual obligations with any distribution utility, except those not yet final and executory or stayed on appeal, and (ii) it has no uncompleted, unfinished, or pre-terminated energy supply contracts with any distribution utility, regardless of whether such pre-termination has been filed with the ERC or any court. (See Annex I)

**(x) Certificate of Non-Applicability, as necessary (See Annex J)**

(d) Technical Capability Information - To demonstrate compliance with the technical criteria established in the TOR, the Bidder shall submit the following:

(iii) Proof of Documentation on track record for the last five (5) years of power plants operated by it. **To comply with this requirement, please submit the GCMR for the years 2020-2024;**

(v) At least three (3) customers' billings for **the months of August, September and October 2025.** (Redacted is acceptable).

(vi) The Bidder shall submit, as part of its technical **eligibility**, the names of the power plants from which it shall source the electricity, as well as the mechanism or protocol on how the manner of supply will be implemented. **To comply with this requirement, Bidders shall submit an Operational flow chart with a protocol on how the manner of supply will be implemented (e.g., from shipment of fuel, if any, until the production and eventual transmission of electrical power generated by the power plant).**

(vii) **Certificate of Good Standing from all of its current regulated off-takers, whether such off-taker be a private distribution utility or an electric cooperative. A Bidder must also submit the list of its current regulated off-takers. The General Manager, or his/her equivalent, of the regulated off-takers shall issue the Certificate of Good Standing. Bidders shall use the template Certificate of Good Standing provided by the BAC. (See Annex H)**



<p>(e) Financial Information - The Bidder shall submit the following:</p> <p>(iii) Duly filed Value Added Tax (VAT) Returns for the past two quarters reckoned from the date of the Opening of Bids.</p>	<p>(viii) A copy of a Power Supply Agreement (PSA) or an ERC-approved contract evidencing that the Bidder currently holds or has previously completed a power supply contract with a contract capacity of at least 10 MW.</p> <p>(e) Financial Information - The Bidder shall submit the following:</p> <p>(iii) Duly filed Value Added Tax (VAT) Returns for the <b>second (2<sup>nd</sup>) and third (3<sup>rd</sup>) Quarters of 2025.</b></p>
<p><b>3. PREPARATION AND SUBMISSION OF BID</b></p> <p>3.3. Conduct of Pre-Bid Conference</p> <p>a. Unless otherwise amended, the AKELCO CSP BAC shall hold a Pre-Bid Conference on December 2, 2025 starting at 9:00 AM at the Besana Hall, AKELCO Main Office, Mayor Saturnino G. Fernandez compound, Poblacion, Lezo, Aklan. The purpose of the Pre-Bid Conference is to clarify any provisions, requirements, and/or terms and conditions of the Transaction Documents and/or any other matter that the prospective Bidders may raise.</p> <p>3.4. Submission and Opening of Bids</p> <p>3.4.1. The AKELCO CSP BAC Secretariat shall only accept bid proposals on or before 8:30 AM of the scheduled opening of bids. Bid proposal received after the said deadline would be returned to the bidder unopened and marked as “REJECTED”. Bid envelopes should be personally submitted by the bidder or its authorized representative together with the original copy of the Special Power of Attorney and/or Secretary’s Certificate duly notarized to the BAC Secretariat at Besana Hall, AKELCO Main Office, Mayor Saturnino G. Fernandez compound, Poblacion, Lezo, Aklan within the prescribed period of submission. Any other modes of submission are not allowed. Authority granted to the bidder’s representative should not be further delegated.</p> <p>3.4.2. Bidders shall submit their proposals in one (1) sealed Main Envelope containing the two (2) separate sealed Bid Envelopes. The Main Envelope shall be addressed to the AKELCO CSP</p>	<p><b>3. PREPARATION AND SUBMISSION OF BID</b></p> <p>3.3. Conduct of Pre-Bid Conference</p> <p>a. Unless otherwise amended, the AKELCO CSP BAC shall hold a Pre-Bid Conference on December 2, 2025 starting at 9:00 AM at <b>Engr. Job Y. Besana Hall</b>, AKELCO Main Office, Mayor Saturnino G. Fernandez compound, Poblacion, Lezo, Aklan. The purpose of the Pre-Bid Conference is to clarify any provisions, requirements, and/or terms and conditions of the Transaction Documents and/or any other matter that the prospective Bidders may raise.</p> <p>3.4. Submission and Opening of Bids</p> <p>3.4.1. The AKELCO CSP BAC Secretariat shall only accept bid proposals on or before 8:30 AM of the scheduled opening of bids. Bid proposal received after the said deadline would be returned to the bidder unopened and marked as “REJECTED”. Bid envelopes should be personally submitted by the bidder or its authorized representative together with the original copy of the Special Power of Attorney and/or Secretary’s Certificate duly notarized to the BAC Secretariat at <b>Engr. Job Y. Besana Hall</b>, AKELCO Main Office, Mayor Saturnino G. Fernandez compound, Poblacion, Lezo, Aklan within the prescribed period of submission. Any other modes of submission are not allowed. Authority granted to the bidder’s representative should not be further delegated.</p> <p>3.4.2. Bidders shall submit their proposals in one (1) sealed Main Envelope containing the two (2) separate sealed Bid Envelopes. The Main Envelope shall be addressed to the AKELCO CSP</p>

BAC Chairperson, Atty. Mega M. Arcenio, CPA, and shall be further labelled containing the following information:

- Name of the Bidder;
- Address of the Bidder;
- Name and Signature of the Authorized Representative; and
- Title of the Project that the Bidders intend to join.

The Main Envelopes shall also be marked “Do Not Open Before January 7, 2026 at 9:00 AM”.

3.4.6. The Bidder shall submit three (3) Main Envelopes each containing Envelope 1 and Envelope 2 as laid out in 3.4.4 and 3.4.5 using the three (3) envelope system: one (1) original and two (2) certified true copies.

3.4.7. The AKELCO CSP BAC shall open bid envelopes in the presence of CSP Observers and Bidders’ authorized representatives who chose to attend on January 7, 2026 starting at 9:00 AM at the Besana Hall, AKELCO Main Office, Mayor Saturnino G. Fernandez compound, Poblacion, Lezo, Aklan, unless otherwise amended. The public may also witness the live-stream of the Bid Opening via Facebook Live or such other platform as may be set by the AKELCO CSP BAC.

4. BID EVALUATION METHODOLOGY

4.2. Technical Bid Evaluation

4.2.1 Capacity Evaluation

Table 2: Contracted Firm Supply of the offered Power Plant

	Capacity Contracted	End of Contract
Regulated 1		
Regulated 2		
Regulated 3		
Regulated ...n		
Unregulated 1		
Unregulated 2		
Unregulated ...n		
Total		

All data submitted should be in accordance with the latest ERC-Issued COC/PAO.

BAC Chairperson, Atty. Mega M. Arcenio, CPA, and shall be further labelled containing the following information:

- Name of the Bidder;
- Address of the Bidder;
- Name and Signature of the Authorized Representative; and
- Title of the Project that the Bidders intend to join.

The Main Envelopes shall also be marked “Do Not Open Before January 28, 2026 at 9:00 AM”.

3.4.6. The Bidder shall submit three (3) Main Envelopes each containing Envelope 1 and Envelope 2 as laid out in 3.4.4 and 3.4.5 using the three (3) envelope system: one (1) original/**certified true copies** and two (2) **photocopies of the original/certified true copies**.

3.4.7. The AKELCO CSP BAC shall open bid envelopes in the presence of CSP Observers and Bidders’ authorized representatives who chose to attend on January 28, 2026 starting at 9:00 AM at **Engr. Job Y. Besana Hall**, AKELCO Main Office, Mayor Saturnino G. Fernandez compound, Poblacion, Lezo, Aklan, unless otherwise amended. The public may also witness the live-stream of the Bid Opening via Facebook Live or such other platform as may be set by the AKELCO CSP BAC.

4. BID EVALUATION METHODOLOGY

4.2. Technical Bid Evaluation

4.2.1 Capacity Evaluation

Table 2: Contracted Firm Supply of the offered Power Plant

	Capacity Contracted	End of Contract
Regulated 1		
Regulated 2		
Regulated 3		
Regulated ...n		
Unregulated 1		
Unregulated 2		
Unregulated ...n		
Total		

All data submitted should be in accordance with the latest ERC-Issued COC/PAO.





<p>Bidders shall submit their COC or PAO issued by the Energy Regulatory Commission for the nominated generating unit or physical power plant as provided in ERC Resolution No. 17, series of 2023.</p> <p>4.2.3 Other Technical Requirements</p> <p>The Bidder shall provide the following:</p> <ol style="list-style-type: none"> <li>A narrative report dully signed by the Seller detailing the planned approach for sourcing replacement power;</li> <li>A duly notarized Terms of Reference (TOR), signifying the Bidder's full conformity with and agreement to all provisions stipulated therein, provided in the TOR sheet of the Technical Bid Form.</li> <li>Certificate of Good Standing from all of its current regulated off-takers, whether such off-taker be a private distribution utility or an electric cooperative. A Bidder must also submit the list of its current regulated off-takers. The General Manager, or his/her equivalent, of the regulated off-takers shall issue the Certificate of Good Standing. Bidders shall use the template Certificate of Good Standing provided by the BAC. (See Annex H)</li> <li>A copy of a Power Supply Agreement (PSA) or an ERC-approved contract evidencing that the Bidder currently holds or has previously completed a power supply contract with a contract capacity of at least 10 MW.</li> </ol> <p>4.3. Financial Bid Evaluation</p> <p>The Bidder's Financial Proposal shall be evaluated as follows:</p> <p>4.3.6 <b>Bid Price Components:</b> The Bid Price shall be broken into four components – Capital Recovery Fee (CRF), Fixed Operation and Maintenance Fee (FOMF), Variable Operation and Maintenance Fee (VOMF), and the Actual Fuel Fee.</p>	<p><b>Bidders shall submit their COC or PAO issued by the Energy Regulatory Commission for the nominated physical power plant as part of the Technical Eligibility Requirements.</b></p> <p><b>Bidders shall submit the Generation Company Management Report (GCMR) of the offered power plant, as submitted to the Energy Regulatory Commission (ERC), for the years 2020, 2021, 2022, 2023, and 2024.</b></p> <p>4.2.3 Other Technical Requirements</p> <p>The Bidder shall provide the following:</p> <ol style="list-style-type: none"> <li>A narrative report dully signed by the Seller detailing the planned approach for sourcing replacement power;</li> <li>A duly notarized Terms of Reference (TOR), signifying the Bidder's full conformity with and agreement to all provisions stipulated therein, provided in the TOR sheet of the Technical Bid Form.</li> <li><b>Narrative report duly signed by the Seller justifying the Offered Outage Allowance in case it is lower than the Actual outage hours.</b></li> </ol> <p>4.3. Financial Bid Evaluation</p> <p>The Bidder's Financial Proposal shall be evaluated as follows:</p> <p>4.3.6 <b>Bid Price Components:</b> The Bid Price shall be broken into four components – Capital Recovery Fee (CRF), Fixed Operation and Maintenance Fee (FOMF), Variable Operation and Maintenance Fee (VOMF), and the Actual Fuel Fee.</p>
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The Bidder shall input its Capital Recovery Rate (CRR), Fixed Operation and Maintenance Rate (FOMR), Variable Operation and Maintenance Rate (VOMR), and the Actual Fuel Cost for the month of July, August and September 2025.

**Indexation:** No form of indexation shall be allowed for the CRF and Fuel Fee. The local component/s of the FOMF and VOMF may be annually adjusted based on the Philippine Consumer Price Index (CPI<sub>Ph</sub>), while the foreign component of the VOMF may be annually adjusted based on the US CPI (CPI<sub>US</sub>) and the applicable foreign exchange rate (Forex). In the event that the FOMR and VOMR comprise both escalating and non-escalating portions, only the k<sup>th</sup> percentage corresponding to the portion subject to adjustment shall be escalated, while the remaining components shall remain fixed.

For the purpose of evaluation, the following annual adjusted CPI<sub>Ph</sub> and CPI<sub>US</sub> was predetermined using the inflation rate. The inflation rate was derived from the average year-on-year change in the Consumer Price Index (CPI), expressed as a percentage, covering the period from 2021 through September 2025 for CPI<sub>Ph</sub> and 2021 through August 2025 for CPI<sub>US</sub>.

Year	Value (CPI <sub>Ph</sub> )	Value (CPI <sub>US</sub> )
1	127.67	319.24
2	132.86	333.29
3	138.26	347.97
4	143.89	363.29
5	149.74	379.28
6	155.83	395.98
7	162.17	413.41
8	168.77	431.62
9	175.64	450.62
10	182.78	470.46
11	190.22	491.17
12	197.96	512.80
13	206.01	535.38
14	214.39	558.95
15	223.11	583.56

The Bidder shall input its Capital Recovery Rate (CRR), Fixed Operation and Maintenance Rate (FOMR), Variable Operation and Maintenance Rate (VOMR), and the Actual Fuel Cost for the month of **August, September and October 2025.**

**Indexation:** No form of indexation shall be allowed for the CRF. The local component/s of the FOMF and VOMF may be annually adjusted based on the Philippine Consumer Price Index (CPI<sub>Ph</sub>), while the foreign component of the VOMF may be annually adjusted based on the US CPI (CPI<sub>US</sub>) and the applicable foreign exchange rate (Forex). In the event that the FOMR and VOMR consist of both escalating and non-escalating components, **the Bidder may specify the portion subject to escalation, which shall be defined as the k<sup>th</sup> percentage of the FOMR and VOMR. Only the k<sup>th</sup> percentage corresponding to the portion subject to escalation shall be adjusted, while the remaining portions shall remain fixed for the duration of the contract. For purpose of evaluation, the Fuel Fee shall be fuel escalated.**

For the purpose of evaluation, the following annual adjusted CPI<sub>Ph</sub> and CPI<sub>US</sub> was predetermined using the inflation rate. The inflation rate was derived from the average year-on-year change in the Consumer Price Index (CPI), expressed as a percentage, **covering the period from January 2021 to September 2025.**

Year	Value (CPI <sub>Ph</sub> )	Value (CPI <sub>US</sub> )
1	127.67	<b>320.03</b>
2	132.86	<b>334.20</b>
3	138.26	<b>349.00</b>
4	143.89	<b>364.45</b>
5	149.74	<b>380.59</b>
6	155.83	<b>397.45</b>
7	162.17	<b>415.04</b>
8	168.77	<b>433.42</b>
9	175.64	<b>452.62</b>
10	182.78	<b>472.66</b>
11	190.22	<b>493.59</b>
12	197.96	<b>515.44</b>
13	206.01	<b>538.27</b>
14	214.39	<b>562.10</b>
15	223.11	<b>586.99</b>

For the purpose of evaluation, the predetermined Base CPI<sub>Ph</sub> and shall be the average monthly Ph CPI covering the months of October 2024 to September 2025 while the CPI<sub>US</sub> is from September 2024 to August 2025:

Index	Value	Source
CPI <sub>Ph</sub>	127.67	<a href="https://openstat.psa.gov.ph/Database/Prices/Price-Indices">https://openstat.psa.gov.ph/Database/Prices/Price-Indices</a>
CPI <sub>US</sub>	319.24	<a href="https://www.bls.gov/cpi/tables/supplemental-files/">https://www.bls.gov/cpi/tables/supplemental-files/</a>

**4.3.7 Capital Recovery Fee:** The Capital Recovery Fee (CRF) shall be calculated based on the maximum energy off-take (MaxEOT).

The present value (in 2025) of the CRF and MaxEOT for each year shall be calculated as follows:

$$PVCRF_{year} = \frac{CRF_{year}}{(1+i)^{year-2025}} \qquad PVMaxEOT_{year} = \frac{MaxEOT_{year}}{(1+i)^{year-2025}}$$

where:  
*i* = interest rate PV = Present Value

The total present value of the CRF and MaxEOT across all years (2025-2040) shall be computed as follows:

$$TotalPVCRF = \sum_{year=2025}^{2040} PVCRF_{year}$$
$$TotalPVMaxEOT = \sum_{year=2025}^{2040} PVMaxEOT_{year}$$

**4.3.8 Fixed Operation and Maintenance Fee:** The FOMF shall be computed based on the MaxEOT, and may be annually adjusted based on the Philippine Consumer Price Index (CPI<sub>Ph</sub>).

$$FOMF = \{[(FOMR_{PhP} * k^{th}) * Factor\ CPI_{Ph}] + \{FOMR_{PhP} * (1 - k^{th})\} * MaxEOT$$

- where:
- The Factor CPI is the Annual Adjusted CPI divided by Base CPI
  - The Base CPI is the average CPI of the previous twelve (12) months before the start of the Delivery Date.
  - The Annual Adjusted CPI is the average CPI of the previous 12 months before the anniversary month.

For the purpose of evaluation, the predetermined Base CPI<sub>Ph</sub> and CPI<sub>US</sub> shall be the average monthly CPI **covering the months of October 2024 to September 2025:**

Index	Value	Source
CPI <sub>Ph</sub>	127.67	<a href="https://openstat.psa.gov.ph/Database/Prices/Price-Indices">https://openstat.psa.gov.ph/Database/Prices/Price-Indices</a>
CPI <sub>US</sub>	<b>320.03</b>	<a href="https://www.bls.gov/cpi/tables/supplemental-files/">https://www.bls.gov/cpi/tables/supplemental-files/</a>

**4.3.7 Capital Recovery Fee:** The Capital Recovery Fee (CRF) shall be calculated based on the maximum energy off-take (MaxEOT).

The present value (in 2025) of the CRF (**PVCRF**) and MaxEOT (**PVMaxEOT**) for each year shall be calculated as follows:

$$PVCRF_{year} = \frac{CRF_{year}}{(1+i)^{year-2025}} \qquad PVMaxEOT_{year} = \frac{MaxEOT_{year}}{(1+i)^{year-2025}}$$

where:  
*i* = interest rate PV = Present Value

The total present value of the CRF (**TotalPVCRF**) and MaxEOT (**TotalPVMaxEOT**) across all years (2025-2040) shall be computed as follows:

$$TotalPVCRF = \sum_{year=2025}^{2040} PVCRF_{year}$$
$$TotalPVMaxEOT = \sum_{year=2025}^{2040} PVMaxEOT_{year}$$

**4.3.8 Fixed Operation and Maintenance Fee:** The FOMF shall be computed based on the MaxEOT, and may be annually adjusted based on the Philippine Consumer Price Index (CPI<sub>Ph</sub>).

$$FOMF = \{[(FOMR_{PhP} * k^{th}) * Factor\ CPI_{Ph}] + \{FOMR_{PhP} * (1 - k^{th})\} * MaxEOT$$

- where:
- **k<sup>th</sup> is the percentage of the FOMR subject to escalation**
  - The Factor CPI is the Annual Adjusted CPI divided by Base CPI
  - The Base CPI is the average CPI of the previous twelve (12) months before the start of the Delivery Date. **For purposes of determining the Base CPI, the data provided in**





The present value (in 2025) of the FOMF and MaxEOT for each year shall be calculated as follows:

$$PVFOMF_{year} = \frac{FOMF_{year}}{(1+i)^{year-2025}} \quad PVMaEOT_{year} = \frac{MaxEOT_{year}}{(1+i)^{year-2025}}$$

The total present value of the FOMF and MaxEOT across all years (2025-2040) shall be computed as follows:

$$TotalPVFOMF = \sum_{year=2025}^{2040} PVFOMF_{year}$$
$$TotalPVMaEOT = \sum_{year=2025}^{2040} PVMaEOT_{year}$$

4.3.9 Variable Operation and Maintenance Fee:

The VOMF may consist of local and foreign components, and shall be computed based on the actual energy delivered (AED). The local component may be annually adjusted based on the Philippine CPI, while the foreign component may be annually adjusted based on the US CPI and shall be converted to the applicable foreign exchange rate.

$$VOMF = \left[ \left\{ (VOMR_{PhP} * k^{th} * Factor\ CPI_{Ph}) + (VOMR_{PhP} * (1 - k^{th})) \right\} + \left\{ (VOMR_{USD} * k^{th} * Factor\ CPI_{US}) + (VOMR_{USD} * (1 - k^{th})) \right\} * Forex \right] * AED$$

where:

- The Factor CPI is the Annual Adjusted CPI divided by Base CPI
- The Base CPI is the average CPI of the previous twelve (12) months before the start of the Delivery Date.
- The Annual Adjusted CPI is the average CPI of the previous 12 months before the anniversary month.

<https://openstat.psa.gov.ph/Databases/Prices/Price-Indices> shall apply.

- The Annual Adjusted CPI is the average CPI of the previous 12 months before the anniversary month.

The present value (in 2025) of the FOMF (**PVFOMR**) and MaxEOT (**PVMaEOT**) for each year shall be calculated as follows:

$$PVFOMF_{year} = \frac{FOMF_{year}}{(1+i)^{year-2025}} \quad PVMaEOT_{year} = \frac{MaxEOT_{year}}{(1+i)^{year-2025}}$$

The total present value of the FOMF (**TotalPVFOMF**) and MaxEOT (**TotalPVMaEOT**) across all years (2025-2040) shall be computed as follows:

$$TotalPVFOMF = \sum_{year=2025}^{2040} PVFOMF_{year}$$
$$TotalPVMaEOT = \sum_{year=2025}^{2040} PVMaEOT_{year}$$

4.3.9 Variable Operation and Maintenance Fee:

The VOMF may consist of local and foreign components, and shall be computed based on the actual energy delivered (AED). The local component may be annually adjusted based on the Philippine CPI, while the foreign component may be annually adjusted based on the US CPI and shall be converted to the applicable foreign exchange rate (Forex).

$$VOMF = \left[ \left\{ (VOMR_{PhP} * k^{th} * Factor\ CPI_{Ph}) + (VOMR_{PhP} * (1 - k^{th})) \right\} + \left\{ (VOMR_{USD} * k^{th} * Factor\ CPI_{US}) + (VOMR_{USD} * (1 - k^{th})) \right\} * Forex \right] * AED$$

where:

- **k<sup>th</sup> is the percentage of the VOMR subject to escalation**
- The Factor CPI is the Annual Adjusted CPI divided by Base CPI
- The Base CPI is the average CPI of the previous twelve (12) months before the start of the Delivery Date. **For purposes of determining the Base CPI, the data provided in <https://openstat.psa.gov.ph/Database/Prices/Price-Indices> and <https://www.bls.gov/cpi/tables/supplemental-files/> shall apply.**
- The Annual Adjusted CPI is the average CPI of the previous 12 months before the anniversary month.





The present value (in 2025) of the VOMF and AED for each year shall be calculated as follows:

$$PVVOMF_{year} = \frac{VOMF_{year}}{(1+i)^{year-2025}} \quad PVMaxEOT_{year} = \frac{AED_{year}}{(1+i)^{year-2025}}$$

The total present value of the VOMF and AED across all years (2025-2040) shall be computed as follows:

$$TotalPVVOMF = \sum_{year=2025}^{2040} PVVOMF_{year}$$
$$TotalPVAED = \sum_{year=2025}^{2040} PVAED_{year}$$

**Actual Fuel Fee:** The Fuel Fee shall be calculated based on the actual energy delivered and the actual fuel fee rate (FFR). The actual FFR will be computed as the product of the actual fuel cost, and the actual consumption rate or the ERC approved consumption rate, whichever is lower. The actual fuel cost shall be determined as the sum of the fuel cost, transport cost, insurance, duties, and taxes, divided by the total volume purchased. This should be duly supported by official invoices, fuel supply agreement(s), fuel delivery report(s), and other relevant supporting documents.

For the purpose of evaluation, the Fuel Fee Rate (FFR) will be calculated based on the average of the July to September 2025 actual fuel costs, supported by the actual invoices, fuel supply agreement(s), fuel delivery report(s), and other relevant documents. The Fuel Supply Agreement may be redacted.

The present value (in 2025) of the VOMF (**PVVOMF**) and AED (**PVAED**) for each year shall be calculated as follows:

$$PVVOMF_{year} = \frac{VOMF_{year}}{(1+i)^{year-2025}} \quad PV AED_{year} = \frac{AED_{year}}{(1+i)^{year-2025}}$$

The total present value of the VOMF (**TotalPVVOMF**) and AED (**TotalPVAED**) across all years (2025-2040) shall be computed as follows:

$$TotalPVVOMF = \sum_{year=2025}^{2040} PVVOMF_{year}$$
$$TotalPVAED = \sum_{year=2025}^{2040} PVAED_{year}$$

**Actual Fuel Fee:** The Fuel Fee shall be calculated based on the actual energy delivered and the actual fuel fee rate (FFR). The actual FFR will be computed as the product of the actual fuel cost, and the actual consumption rate or the ERC approved consumption rate, whichever is lower. **The actual fuel cost shall be determined by dividing (i) the sum of the fuel cost, transport cost, insurance, duties, and taxes of the actual fuel deliveries for the billing month, including the cost of the beginning inventory, by (ii) the total volume delivered for the billing month, including the volume of the beginning inventory.** This should be duly supported by official invoices, fuel supply agreement(s), fuel delivery report(s), **fuel receiving report(s)**, and other relevant supporting documents.

For the purpose of evaluation, the Fuel Fee Rate (FFR) will be calculated based on the average of the **August to October 2025** actual fuel costs, supported by the actual invoices, fuel supply agreement(s), fuel delivery report(s), **fuel receiving report(s)**, and other relevant documents. The Fuel Supply Agreement may be redacted.

**The Bidder shall provide a summary of the Actual Monthly Fuel Prices, prior to the application of the Consumption Rate, in relation to the submitted power bills from at least three (3) customers for the months of August, September, and October 2025. The summary should explain any differences between the**



<p>4.3.11 Bidders shall be allowed to offer additional discounts aside from Prompt Payment Discount indicated in the TOR. Additional discounts shall be considered in the evaluation of Bids.</p> <p>4.4. Post Qualification and Determination of Lowest Calculated Responsive Bid (“LCRB”)</p>	<p><b>Actual Monthly Fuel Prices for August, September, and October 2025 and the fuel prices passed on to customers.</b></p> <p>4.3.11 Bidders shall be allowed to offer additional discount <b>(Other Discount Offered)</b> aside from Prompt Payment Discount indicated in the TOR. <b>Other discount shall be applied to the non-fuel components and shall not be subject to any conditions, i.e., not contingent upon the occurrence of any condition or requirement, including the timing or days of payment.</b> This shall be considered in the evaluation of Bids.</p> <p>4.4. Post Qualification and Determination of Lowest Calculated Responsive Bid (“LCRB”)</p> <p><b>4.4.8 As part of the Post-Qualification process, a tour of the nominated power plant shall be undertaken, with all related costs to be borne by the Bidder.</b></p>
<p><b>5. TECHNICAL AND FINANCIAL BID FORMS</b></p> <p>5.2.5 The <b>Fuel Fee</b> shall be calculated as the product of the Fuel Fee Rate (FFR), which shall not be subject to any indexation, and the Actual Energy Delivered (AED).</p> <p>The FFR shall be computed as the product of the Actual Fuel Cost and the Actual consumption rate or ERC approved consumption rate, whichever is lower.</p> <p>Bidders are required to submit a summary of the July, August, and September 2025 fuel costs of their existing customer/s. Bidders shall submit a breakdown of its Actual Fuel Cost in Php/kWh, following the template provided by the AKELCO CSP BAC, substantiated by official invoices.</p> <p>During execution of the PSA, the Actual Fuel Cost must be supported by the official invoices, fuel supply agreement/s, fuel delivery report/s, and other documents which Buyer may require to verify the Fuel Cost.</p> <p><b>5.2.7 Instruction for Financial Bid Form:</b></p>	<p><b>5. TECHNICAL AND FINANCIAL BID FORMS</b></p> <p>5.2.5 The <b>Fuel Fee</b> shall be calculated as the product of the Fuel Fee Rate (FFR), which <b>shall be subject to fuel escalation</b>, and the Actual Energy Delivered (AED).</p> <p>The FFR shall be computed as the product of the Actual Fuel Cost and the Actual consumption rate or ERC approved consumption rate, whichever is lower.</p> <p>Bidders are required to submit a summary of the <b>August, September, and October 2025</b> fuel costs of their existing customer/s. Bidders shall submit a breakdown of its Actual Fuel Cost in Php/kWh, following the template provided by the AKELCO CSP BAC, substantiated by official invoices.</p> <p>During execution of the PSA, the Actual Fuel Cost, <b>which shall not be subject to any indexation</b>, must be supported by the official invoices, fuel supply agreement/s, fuel delivery report/s, <b>fuel receiving report(s)</b>, and other documents which AKELCO may require to verify the Fuel Cost.</p> <p><b>5.2.7 Instruction for Financial Bid Form:</b></p>



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| <ul style="list-style-type: none"> <li>a. The Bidder is only permitted to input data in the cells highlighted in yellow.</li> <li>b. The Bidder must input its Company Name and Company Address in the designated fields.</li> <li>c. The Nominated Plant Type field is a drop-down menu. The Bidder must select the appropriate type of plant being nominated.</li> <li>d. The Bidder must indicate the exact location of the nominated plant.</li> <li>e. The Energy Regulatory Commission (ERC) has set maximum allowable outages for each plant type. The Bidder may propose planned and unplanned outage allowance, expressed in hours, provided it does not exceed the ERC's prescribed limit.</li> <li>f. The Bidder must enter its offered Capital Recovery Rate, expressed in PhP/kWh.</li> <li>g. The Bidder must enter its Offered Fixed Operation and Maintenance Rate (FOMR), expressed in PhP/kWh.</li> <li>h. In the event that the FOMR comprises both escalating and non-escalating portions, the Bidder may indicate the component corresponding to the portion subject to adjustment.</li> <li>i. The Bidder must enter its Offered Variable Operation and Maintenance Rate (VOMR), expressed in PhP/kWh and/or USD/kWh, if applicable.</li> <li>j. In the event that the VOMR (both PhP/kWh and/or USD/kWh) comprise both escalating and non-escalating portions, the Bidder may indicate the component corresponding to the portion subject to adjustment.</li> <li>k. The Bidder must provide the July, August, and September 2025 actual fuel volume purchased, fuel cost and transport cost, insurances, duties &amp; taxes to obtain the Actual Fuel Cost, duly supported by official invoices, fuel supply agreement/s, fuel delivery report/s, and other documents which Buyer may require to verify the Fuel Cost.</li> <li>l. Aside from the prompt payment discount, the Bidder may offer additional discounts, expressed as a percentage.</li> <li>m. AKELCO has established a maximum Line Rental Fee it is willing to shoulder. However, the Bidder may propose a lower cap for Line Rental, if desired.</li> </ul> | <ul style="list-style-type: none"> <li>a. The Bidder is only permitted to input data in the cells highlighted in yellow.</li> <li>b. The Bidder must input its Company Name and Company Address in the designated fields.</li> <li>c. The Nominated Plant Type field is a drop-down menu. The Bidder must select the appropriate type of plant being nominated.</li> <li>d. The Bidder must indicate the exact location of the nominated plant.</li> <li>e. The Energy Regulatory Commission (ERC) has set maximum allowable outages for each plant type. The Bidder may propose planned and unplanned outage allowance, expressed in hours, provided it does not exceed the ERC's prescribed limit.</li> <li>f. The Bidder must enter its offered Capital Recovery Rate, expressed in PhP/kWh.</li> <li>g. The Bidder must enter its Offered Fixed Operation and Maintenance Rate (FOMR), expressed in PhP/kWh.</li> <li>h. In the event that the FOMR comprises both escalating and non-escalating portions, the Bidder may indicate the component corresponding to the portion subject to adjustment, <b>which shall then be defined as its k<sup>th</sup> percentage.</b></li> <li>i. The Bidder must enter its Offered Variable Operation and Maintenance Rate (VOMR), expressed in PhP/kWh and/or USD/kWh, if applicable.</li> <li>j. In the event that the VOMR (both PhP/kWh and/or USD/kWh) comprise both escalating and non-escalating portions, the Bidder may indicate the component corresponding to the portion subject to adjustment, <b>which shall then be defined as its k<sup>th</sup> percentage.</b></li> <li>k. <b>The Bidder shall also indicate its offered Consumption Rate, expressed in units of fuel per kWh, (e.g. for coal, its kg/kWh). The offered Consumption Rate shall be binding on the Bidder for the entire term of the PSA and shall not be subject to any degradation factor.</b></li> <li>l. <b>The Fuel Type and Volume Unit shall be selected from the drop-down menus provided. The Bidder shall indicate the type of fuel used by its nominated plant and the corresponding unit of volume.</b></li> <li>m. The Bidder must provide the <b>cost of beginning inventory, cost of fuel delivered, including transport cost, insurances, duties &amp; taxes, the volume of beginning inventory, and the volume of fuel delivered for the months August,</b></li> </ul> |
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	<p><b>September, and October 2025</b> to obtain the Actual Fuel Cost, duly supported by official invoices, fuel supply agreement/s, fuel delivery report/s, <b>fuel receiving report(s)</b>, and other documents which AKELCO may require to verify the Fuel Cost.</p> <p>n. Aside from the prompt payment discount, the Bidder may offer additional discount (<b>Other Discount</b>), expressed as a percentage.</p> <p>o. AKELCO has established a maximum Line Rental Fee it is willing to shoulder. However, the Bidder may propose a lower cap for Line Rental, if desired.</p>
<p><b>7. FORM AND AMOUNT OF BID SECURITY</b></p> <p>7.2. Bid Security</p> <p>a. Each Bidder shall submit, as part of its bid submission, a Bid Security in accordance with the following terms and conditions:</p> <p>3. <i>The amount must be equivalent to three (3)-month contract cost of the proposed power supply agreement computed using the bid price offered by the bidder. The contract cost, exclusive of VAT and gross of the Prompt Payment Discount, shall incorporate the fuel fee rate as reflected in the Financial Bid Form;</i></p>	<p><b>7. FORM AND AMOUNT OF BID SECURITY</b></p> <p>7.2. Bid Security</p> <p>a. Each Bidder shall submit, as part of its bid submission, a Bid Security in accordance with the following terms and conditions:</p> <p>3. <i>The amount must be equivalent to three (3)-month contract cost of the proposed power supply agreement computed using the bid price offered by the bidder. The contract cost, <b>inclusive</b> of VAT and <b>without application</b> of the Prompt Payment Discount, shall incorporate the fuel fee rate as reflected in the Financial Bid Form;</i></p>
<p><b>8. FORM AND AMOUNT OF PERFORMANCE BOND AND WARRANTY</b></p> <p>8.2. Posting of Performance Bond</p> <p>8.2.7. In cases where the Performance Bond posted is in the form of Bank draft/guarantee or Surety Bond, it must be valid for a period of five (5) years and must be renewed every five (5) years thereafter until the end of the cooperation period. Renewal of the Performance Bond must be made ninety (90) days prior to the expiration of its validity.</p>	<p><b>8. FORM AND AMOUNT OF PERFORMANCE BOND AND WARRANTY</b></p> <p>8.2. Posting of Performance Bond</p> <p>8.2.7. In cases where the Performance Bond posted is in the form of Bank draft/guarantee or Surety Bond, it must be valid for a period of <b>one (1)</b> year and must be renewed <b>every year</b> thereafter until the end of the cooperation period. Renewal of the Performance Bond must be made ninety (90) days prior to the expiration of its validity. <b>Failure to renew within the prescribed period shall result in the imposition of a penalty equivalent to 1% of 1% of the Performance Bond.</b></p>



FINANCIAL BID FORM	AMENDMENT
<div>Fixed Operation and Maintenance</div> <p>In the event that the FOM Rate comprises both escalating and non-escalating portions, only the k-th component corresponding to the portion subject to adjustment shall be escalated, while the remaining components shall remain fixed.</p>	<div>Fixed Operation and Maintenance</div> <p>In the event that the FOM Rate comprises both escalating and non-escalating portions, <b>the Bidder may indicate the portion subject to escalation and shall be defined as the k-th percentage.</b> Only the k-th component corresponding to the portion subject to adjustment shall be escalated, while the remaining components shall remain fixed.</p>
<div>Variable Operation and Maintenance</div> <div><div><div>Offered VOM Rate (Php/kwh):</div><div>Offered VOM Rate (USD/kwh):</div><div>Base CPI<sub>19</sub>: 127.67</div><div>Base CPI<sub>24</sub>: 319.24</div><div>Forex (USD-Php): 57.37</div><div>US Discount Rate (inflation rate): 4.40%</div></div><div><div>The average monthly CPI covering the months of October 2024 upto September 2025</div><div>The average monthly CPI covering the months of September 2024 upto August 2025</div><div>The monthly average covering the months of October 2024 upto September 2025</div><div>The average year-on-year change in the Consumer Price Index (CPI), expressed as a percentage, covering the period from 2021 through August 2025.</div></div></div>	



For purposes of this evaluation, the Bidder shall submit the actual monthly fuel cost for May, June, and July 2025. This shall be computed as (i) sum of the fuel cost and transport cost, insurances, duties & taxes, divided by the (ii) volume of fuel; and duly supported by official invoices, fuel supply agreement/s, fuel delivery report/s, and other relevant documents. The resulting value, expressed in PhP/Unit, shall serve as the reference basis prior to applying the offered consumption rate in the computation. The Fuel Fee Rate shall be expressed in PhP/kWh.

Year	Actual Energy Delivered	PV of Actual Energy Delivered	Fuel Cost per Year	PV of Fuel Cost per Year
1	87,600,000	84,175,735.64	-	-
2	87,600,000	80,885,325.01		
3	87,600,000	77,723,535.80		
4	87,840,000	74,889,957.58		
5	87,600,000	71,765,907.01		
6	87,600,000	68,960,593.80		
7	87,600,000	66,264,939.65		
8	87,840,000	63,849,109.14		
9	87,600,000	61,185,629.92		
10	87,600,000	58,793,897.37		
11	87,600,000	56,495,657.10		
12	87,840,000	54,435,986.74		
13	87,600,000	52,165,177.93		
14	87,600,000	50,126,052.82		
15	87,600,000	48,166,636.66		
Total		969,884,142.19		-
Offered Rate inclusive of VAT				-
LCOE				-

For purposes of this evaluation, the Bidder shall submit the actual monthly fuel cost for **August, September, and October 2025**. This shall be computed as the (i) **sum of the beginning inventory cost, cost of fuel delivered, including transport costs, insurance, duties, and taxes, for the billing month, divided by (ii) the sum of the beginning inventory volume and the volume of fuel delivered for the billing month.** The computation shall be duly supported by official invoices, fuel supply agreement(s), fuel delivery report(s), **fuel receiving report(s)** and other relevant documents. The resulting value, expressed in PhP/Unit, shall serve as the reference basis prior to applying the offered consumption rate in the computation. The Fuel Fee Rate shall be expressed in PhP/kWh.

**\*Actual Deliveries refer to fuel deliveries physically made during the billing month, regardless of the date of purchase. For example, fuel purchased in June but delivered in August shall be considered part of the August deliveries.**

**\*\*The Billing Month shall cover the period from the 26th day of the preceding month up to the 25th day of the current month.**

Summary of Bid Offer:

*\*additional matrix*

Nominated Plant Type :	0
RE-Plant/Non RE-Plant :	0
Offered Rates	Vatable

By signing this Standard Response Form, I certify that:

a. I am a duly authorized Representative of the Bidder;

By signing this Standard Response Form, I certify that:

a. I am a duly authorized Representative of the Bidder;





- b. I have accomplished this form fully knowing that the results thereof shall binding on the Bidder which I represent;
- c. I have accomplished this form in accordance with the rules set by the AKELCO CSP Bids and Awards Committee (AKELCO CSP BAC) in the Competitive Selection Process for the 10MW Baseload Supply of AKELCO;
- d. I, nor any employee, agent, or official of the Bidder I represent, have not tampered with any of the protected cells or any pre-identified or pre-set parameters/ values/ formulas in the form provided by AKELCO CSP BAC for this CSP;
- e. understand that any misrepresentation made in this form shall be a cause to disqualify the Bidder;
- f. I certify the correctness of the entries encoded in this Financial Bid Form;
- g. This submission shall be valid for one hundred eighty (180) calendar days from 7 January 2026.

- b. I have accomplished this form fully knowing that the results thereof shall binding on the Bidder which I represent;
- c. I have accomplished this form in accordance with the rules set by the AKELCO CSP Bids and Awards Committee (AKELCO CSP BAC) in the Competitive Selection Process for the 10MW Baseload Supply of AKELCO;
- d. I, nor any employee, agent, or official of the Bidder I represent, have not tampered with any of the protected cells or any pre-identified or pre-set parameters/ values/ formulas in the form provided by AKELCO CSP BAC for this CSP;
- e. I understand that any misrepresentation made in this form shall be a cause to disqualify the Bidder;
- f. I certify the correctness of the entries encoded in this Financial Bid Form;
- g. This submission shall be valid for one hundred eighty (180) calendar days from 28 January 2026.

Assumptions

		0 - ALL ITEMS	Inflation	Average US CPI Urban*	Inflation
2021	Ave	108.942	3.93%	270.968	4.68%
2022	Ave	115.283	5.82%	292.625	7.99%
2023	Ave	122.175	5.98%	304.704	4.13%
2024	Ave	126.1	3.21%	313.698	2.95%
2025	Ave as of Septem	127.87	1.40%	320.797	2.26%
	average 2021-2025		4.07%		4.40%

\*Ave US CPI is as of August 2025

	Ph CPI	Forex	US CPI*
10/2024	126.50	57.30	314.85
11/2024	127.00	58.69	315.56
12/2024	127.70	58.45	316.45
01/2025	128.40	58.39	317.60
02/2025	128.10	58.09	319.09
03/2025	127.80	57.42	319.78
04/2025	127.30	56.85	319.62
05/2025	127.20	55.62	320.32
06/2025	127.30	56.36	320.58
07/2025	127.70	56.75	321.50
08/2025	128.50	57.25	322.13
09/2025	128.50	57.25	323.36
average	127.67	57.37	319.24

\*Ave US CPI is from September 2024 to August 2025

Index Assumptions

		0 - ALL ITEMS	Inflation	Average US CPI Urban*	Inflation
2021	Ave	108.942	3.93%	270.968	4.68%
2022	Ave	115.283	5.82%	292.625	7.99%
2023	Ave	122.175	5.98%	304.704	4.13%
2024	Ave	126.1	3.21%	313.698	2.95%
2025	Ave as of Septem	127.87	1.40%	321.193	2.39%
	average 2021-2025		4.07%		4.43%

	Ph CPI	Forex	US CPI
10/2024	126.50	57.30	315.56
11/2024	127.00	58.69	316.45
12/2024	127.70	58.45	317.60
01/2025	128.40	58.39	319.09
02/2025	128.10	58.09	319.78
03/2025	127.80	57.42	319.62
04/2025	127.30	56.85	320.32
05/2025	127.20	55.62	320.58
06/2025	127.30	56.36	321.50
07/2025	127.70	56.75	322.13
08/2025	128.50	57.25	323.36
09/2025	128.50	57.25	324.37
average	127.67	57.37	320.03

Additonal Assumpitons:

- Coal Assumption
- Crude Oil Assumption
- Natural Gas Assumption



TECHNICAL BID FORMS	AMENDMENT
<p><b>TECHNICAL BID FORM 1</b></p> <p><b>Capacity Evaluation</b></p> <p>*All data should be in accordance with the latest ERC-Issued COC/PAO</p> <p>**Bidders shall submit the following: Application Form (COC Form No 1), General Plant Description (COC Form No 4) as provided in ERC Resolution No. 17, series of 2023</p> <p>***Bidders shall submit the Generation Company Management Report (GCMR) of the offered power plant, as submitted to the Energy Regulatory Commission (ERC), for the years 2020, 2021, 2022, 2023, and 2024.</p>	<p><b>TECHNICAL BID FORM 1</b></p> <p><b>Capacity Evaluation</b></p> <p>*All data should be in accordance with the latest ERC-Issued COC/PAO</p> <p><b>**In case of expired COC, the Bidders shall submit the following: Application Form (COC Form No 1), General Plant Description (COC Form No 4) as provided in ERC Resolution No. 17, series of 2023</b></p> <p>***Bidders shall submit the Generation Company Management Report (GCMR) of the offered power plant, as submitted to the Energy Regulatory Commission (ERC), for the years 2020, 2021, 2022, 2023, and 2024.</p> <p><b>Contracted Capacities of the offered Power Plant</b></p> <p><b>**The bidder shall list all regulated and unregulated customers, together with the year in which their respective contracts will expire. The bidder may insert additional rows in the matrix</b></p> <p><b>Evaluation Matrix</b></p> <p><b>**The bidder shall list all regulated and unregulated customers, together with the year in which their respective contracts will expire. The bidder may insert additional rows in the matrix</b></p>
<p><b>TECHNICAL BID FORM 2</b></p> <p><b>Plant Availability</b></p> <p>*As indicated in the GCMR, this should correspond to the specific unit(s) of the plant being offered.</p> <p>**The bidder should have received at least one (1) 'Pass' remark within the period from 2020 to 2024.</p>	<p><b>TECHNICAL BID FORM 2</b></p> <p><b>Plant Availability</b></p> <p>*As indicated in the GCMR, this should correspond to the specific unit of the plant being offered.</p> <p><b>In case of multiple units being offered, the Bidder must indicate the average outages of all the offered units.</b></p> <p>**The bidder should have received at least one (1) 'Pass' remark within the period from 2020 to 2024.</p>





<p><b>TOR</b></p> <p><b>Tariff Structure</b></p> <p><b>Fuel Fee:</b></p> <p>For the purpose of evaluation, Bidders should provide its actual Fuel Cost (inclusive of fuel commodity and non-fuel commodity costs) from July to September 2025. Bidders shall submit a breakdown of its actual Fuel Cost in Php/kWh, following the template provided by the BAC, substantiated by official invoices.</p>	<p><b>TOR</b></p> <p><b>Tariff Structure</b></p> <p><b>Fuel Fee:</b></p> <p>For the purpose of evaluation, Bidders should provide its actual Fuel Cost (inclusive of fuel commodity and non-fuel commodity costs) from <b>August to October 2025</b>. Bidders shall submit a breakdown of its actual Fuel Cost in Php/kWh, following the template provided by the BAC, substantiated by official invoices.</p>
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CHECKLIST OF ELIGIBILITY REQUIREMENTS	AMENDMENT
<p><b>ENVELOPE 1</b></p> <p><b>Folder 1-1: Legal Eligibility Documents</b></p> <ol style="list-style-type: none"><li>1. Registration Certificate issued by the Securities and Exchange Commission (SEC), Department of Trade and Industry (DTI) for a sole proprietorship, or Cooperative Development Authority (CDA) for cooperatives. In case a special purpose company is formed for purposes of undertaking the project, proof of registration in accordance with Philippine laws</li><li>2. Latest General Information Sheet (GIS), if available</li><li>3. Secretary's Certificate evidencing the grant of authority to the individual submitting the Bid and making representation on behalf of the Bidder (See Annex A)</li><li>4. Certification by the Bidder to the effect that it is not prohibited or restricted in any manner under applicable law or any agreement or license from participating in the Bidding Process (See Annex B)</li><li>5. Sworn Undertaking that the Bidder, if applicable, as well as their affiliates, assigns and successors-in-interest, shall abide by the decisions of the AKELCO CSP BAC, shall hold the AKELCO, its Board Members, Officers, and Management free and harmless from any claim or cause of action arising from the conduct and award of the Project, and shall undertake not to institute or file any case or claim before any court of competent jurisdiction and administrative agency in</li></ol>	<p><b>ENVELOPE 1</b></p> <p><b>Folder 1-1: Legal Eligibility Documents</b></p> <ol style="list-style-type: none"><li>1. <b>Executive Summary</b></li><li>2. <b>Organizational Structure</b></li><li>3. <b>Registration Certificate issued by the Securities and Exchange Commission (SEC), Department of Trade and Industry (DTI) for a sole proprietorship, or Cooperative Development Authority (CDA) for cooperatives.</b></li><li>4. <b>In case a special purpose company is formed for purposes of undertaking the project, proof of registration in accordance with Philippine laws</b></li><li>5. Latest General Information Sheet (GIS), if available. <b>For partnerships, the latest Information Sheet together with the Articles of Partnership shall be submitted</b></li><li>6. Secretary's Certificate evidencing the grant of authority to the individual submitting the Bid and making representation on behalf of the Bidder (See Annex A)</li><li>7. Certification by the Bidder to the effect that it is not prohibited or restricted in any manner under applicable law or any agreement or license from participating in the Bidding Process (See Annex B)</li><li>8. Sworn Undertaking that the Bidder, if applicable, as well as their affiliates, assigns and successors-in-interest, shall abide by the decisions of the AKELCO CSP BAC, shall hold the AKELCO, its Board Members, Officers, and Management free and harmless</li></ol>



<p>relation to the conduct and award of the Project (See Annex C)</p> <p>6. Sworn Attestation against Corruption (See Annex D)</p> <p>7. Sworn Attestation of No Conflict of Interest - The Bidder must disclose detailed information regarding any existing, potential, or future conflict of interest that a Bidder may have with the AKELCO CSP BAC (See Annex E) Sworn Certification stating that (i) it has no pending disputes or unpaid accounts arising from contractual obligations with any distribution utility, except those not yet final and executory or stayed on appeal, and (ii) it has no uncompleted, unfinished, or pre-terminated energy supply contracts with any distribution utility, regardless of whether such pre-termination has been filed with the ERC or any court. (See Annex I)</p>	<p>from any claim or cause of action arising from the conduct and award of the Project, and shall undertake not to institute or file any case or claim before any court of competent jurisdiction and administrative agency in relation to the conduct and award of the Project (See Annex C)</p> <p>9. Sworn Attestation against Corruption (See Annex D)</p> <p>10. Sworn Attestation of No Conflict of Interest - The Bidder must disclose detailed information regarding any existing, potential, or future conflict of interest that a Bidder may have with the AKELCO CSP BAC (See Annex E)</p> <p>11. <b>Form of Acceptance of Bidding Procedures (See Annex F)</b></p> <p>12. <b>Omnibus Sworn Statement (See Annex G)</b></p> <p>13. Sworn Certification stating that (i) it has no pending disputes or unpaid accounts arising from contractual obligations with any distribution utility, except those not yet final and executory or stayed on appeal, and (ii) it has no uncompleted, unfinished, or pre-terminated energy supply contracts with any distribution utility, regardless of whether such pre-termination has been filed with the ERC or any court. (See Annex I)</p> <p>14. <b>Certificate of Non-Applicability, as necessary (Annex J)</b></p>
<p><b>Folder 1-2: Technical Eligibility Documents</b></p> <p>3. Proof of Documentation on track record for the last five (5) years of power plants operated by it.</p> <p>5. At least Three (3) Customers' Billings for the past three (3) months reckoned from the date of the Opening of Bids (redacted is acceptable)</p> <p>6. Names of the power plants from which it shall source the electricity, as well as the mechanism or protocol on how the manner of supply will be implemented</p>	<p><b>Folder 1-2: Technical Eligibility Documents</b></p> <p>3. Proof of Documentation on track record for the last five (5) years of power plant operated by it. <b>To comply with this requirement, please submit the GCMR for the years 2020-2024.</b></p> <p>5. At least three (3) customers' billings for the months of <b>August, September and October 2025.</b> (redacted is acceptable).</p> <p>6. Names of the power plants from which it shall source the electricity, as well as the mechanism or protocol on how the manner of supply will be implemented. <b>To comply with this requirement, Bidders shall submit an Operational flow chart with a protocol on how the manner of supply will be implemented (e.g., from shipment of fuel, if any, until the production and eventual transmission of electrical power generated by the power plant).</b></p>



<p><b>Folder 1-3: Financial Eligibility Documents</b></p> <p>3. Duly filed Value Added Tax (VAT) Returns for the past six (6) months reckoned from the date of the Opening of Bids.</p>	<p><b>Folder 1-3: Financial Eligibility Documents</b></p> <p>3. Duly filed Value Added Tax (VAT) Returns for the <b>second (2nd) and third (3rd) Quarters of 2025.</b></p>
<p><b>Folder 1-4: Technical Proposal</b></p> <ol style="list-style-type: none"><li>1. Application Form (COC Form No 1), General Plant Description (COC Form No 4) as provided in ERC Resolution No. 17, series of 2023</li><li>2. Generation Company Management Report (GCMR) of the offered power plant, as submitted to the Energy Regulatory Commission (ERC), for the years 2020, 2021, 2022, 2023, and 2024.</li><li>3. Details of its already contracted capacities by accomplishing the matrix to verify the availability of remaining capacity within the power plant</li><li>4. Printed Copy of the accomplished Technical Bid Forms 1 and 2</li><li>5. Narrative report dully signed by the Seller detailing the planned approach for sourcing replacement power</li><li>6. The Seller shall execute and submit, under oath, the Terms of Reference (TOR) signifying its express conformity and agreement to all provisions stipulated therein.</li></ol> <p>*Envelope 1 with USB flash drive shall include soft copies of Folders 1-1, 1-2, 1-3, and 1-4</p>	<p><b>Folder 1-4: Technical Proposal</b></p> <ol style="list-style-type: none"><li>1. Generation Company Management Report (GCMR) of the offered power plant, as submitted to the Energy Regulatory Commission (ERC), for the years 2020, 2021, 2022, 2023, and 2024.</li><li>2. <b>Printed Copy of the accomplished Technical Bid Forms 1</b></li><li>3. <b>Printed Copy of the accomplished Technical Bid Forms 2</b></li><li>4. Narrative report duly signed by the Seller detailing the planned approach for sourcing replacement power</li><li>5. <b>A duly notarized Terms of Reference (TOR), signifying the Bidder's full conformity with and agreement to all provisions stipulated therein, provided in the TOR sheet of the Technical Bid Form.</b></li><li>6. <b>Narrative report duly signed by the Seller justifying the Offered Outage Allowance in case it is lower than the Actual outage hours reflected in the GCMR.</b></li><li>7. Generation Company Management Report (GCMR) of the offered power plant, as submitted to the Energy Regulatory Commission (ERC), for the years 2020, 2021, 2022, 2023, and 2024.</li></ol> <p>*Envelope 1 with USB flash drive shall include soft copies of Folders 1-1, 1-2, 1-3, and 1-4</p>
<p><b>ENVELOPE 2</b></p> <p><b>Folder 2-1: Bid Security</b></p> <p>2. Three (3)-month contract cost of the proposed power supply agreement computed using the bid price offered by the bidder</p>	<p><b>ENVELOPE 2</b></p> <p><b>Folder 2-1: Bid Security</b></p> <p>2. <b>The amount must be equivalent to three (3)-month contract cost of the proposed power supply agreement computed using the bid price offered by the bidder. The contract cost, inclusive of VAT and without application of the Prompt Payment Discount, shall incorporate the fuel fee rate as reflected in the Financial Bid Form</b></p>



	<p>3. In case the Bidder provides either 1-ii or 1-iii, the Bidder shall provide for a contact person and address, telephone number, and facsimile of the issuing bank for notification and demand</p>
<p><b>Folder 2-2: Financial Proposal</b></p> <ol style="list-style-type: none"><li>1. Printed Copy of the accomplished Financial Bid Form</li><li>2. Official invoices, fuel supply agreement/s, fuel delivery report/s, and other relevant documents for the months of July, August and September 2025 reflecting the actual fuel costs (volume; fuel cost; and transport cost, insurance, duties &amp; taxes). The Fuel Supply Agreements may be redacted.</li><li>3. Summary of Actual Monthly Fuel Prices, Prior to Application of the Consumption Rate, in Relation to the Submitted Power Bills.</li><li>4. A written explanation justifying the Bidder's Offered Outage Allowance in cases where it is lower than the actual Outage Hours reflected in the GCMR.</li></ol>	<p><b>Folder 2-2: Financial Proposal</b></p> <ol style="list-style-type: none"><li>1. Printed Copy of the accomplished Financial Bid Form <b>duly signed by the Authorized Signatory</b></li><li>2. Official invoices, fuel supply agreement/s, fuel delivery report/s, <b>fuel receiving report(s)</b>, and other relevant documents for the months of <b>August, September and October 2025</b> reflecting the actual fuel costs (volume; fuel cost; and transport cost, insurance, duties &amp; taxes). The Fuel Supply Agreements may be redacted.</li><li>3. <b>Summary of the Actual Monthly Fuel Prices, prior to the application of the Consumption Rate, in relation to the submitted power bills from at least three (3) customers for the months of August, September, and October 2025.</b></li></ol>

<p><b>POWER SUPPLY AGREEMENT</b></p>	<p><b>AMENDMENT</b></p>
<p><b>4. SUPPLY OF ENERGY</b></p> <p>4.2 WESM Operations</p>     <p>4.4 Planned Outages</p> <p>4.4.2 The Seller is allowed Planned Outages not to exceed the specified number of days per Contract Year during which times reduced or no deliveries will be available to the Buyer, subject to ERC Resolution 10, Series of 2020, as set forth in Schedule 5.</p> <p>4.5 Unplanned Outages</p>	<p><b>4. SUPPLY OF ENERGY</b></p> <p>4.2 WESM Operations</p> <p><b>4.2.3 Buyer shall furnish Seller with its hourly nomination of demand in accordance with the Bilateral Contract Quantity Nomination Protocol as provided in SCHEDULE _</b></p> <p>4.4 Planned Outages</p> <p>4.4.2 The Seller is allowed Planned Outages not to exceed _____ <b>per Contract Year or as provided in SCHEDULE _</b> during which times reduced or no deliveries will be available to the Buyer, subject to <b>ERC rules and regulations on Reliability Performance Indices.</b></p> <p>4.5 Unplanned Outages</p>





<p>The Seller is allowed Unplanned Outages not to exceed the specified number of days per Contract Year during which times reduced or no deliveries will be available to the Buyer, subject to ERC Resolution 10, Series of 2020, as set forth in Schedule 5.</p> <p>4.6 Replacement Power</p> <p>4.6.3 Other instances in replacement power not stated herein are detailed in Schedule 5, as herein under provided:</p> <p>“In case of delay in the commencement of delivery of supply Seller shall provide the replacement power up to the contracted demand during the period and shall be billed at the approved rate for the PSA or Replacement Power rate, whichever is lower. Should the Seller fail to nominate its replacement power, the Buyer shall have the right to procure such replacement power from alternative sources. All associated costs, including line rental and based on the contracted demand, shall be for the account of the Seller and may be charged against the performance bond posted. In Case of Partial Delivery The Seller shall be responsible for the provision of replacement power for the deficient capacity, subject to the approval of the Buyer, during the duration of the partial delivery. Replacement Power shall be billed at its actual cost or the approved rate for the PSA, whichever is lower.”</p>	<p>The Seller is allowed Unplanned Outages not to exceed _____ <b>per Contract Year or as provided in SCHEDULE __</b> during which times reduced or no deliveries will be available to the Buyer, subject to <b>ERC rules and regulations on Reliability Performance Indices.</b></p> <p>4.6 Replacement Power</p> <p><b>4.6.3 In the following instances, Seller shall provide Replacement Power:</b></p> <p>a. In case of delay in the commencement of delivery of supply even if Seller still has outage allowance.</p> <ul style="list-style-type: none"><li>• Seller shall provide the replacement power up to the contracted demand during the period and shall be billed at the approved rate for the PSA or Replacement Power rate, whichever is lower. Should the Seller fail to nominate its replacement power, the Buyer shall have the right to procure such replacement power from alternative sources. All associated costs, including line rental and based on the contracted demand, shall be for the account of the Seller and may be charged against the performance bond posted.</li></ul> <p>b. In Case of Partial Delivery</p> <ul style="list-style-type: none"><li>• The Seller shall be responsible for the provision of replacement power for the deficient capacity, subject to the approval of the Buyer, during the duration of the partial delivery. Replacement Power shall be billed at its actual cost or the approved rate for the PSA, whichever is lower.</li></ul>
<p><b>5. COMPENSATION, PAYMENT AND BILLING</b></p> <p>5.3 <u>Prompt Payment Discount</u></p> <p>In the event that the Seller offers additional discount to the Buyer, _____.</p>	<p><b>5. COMPENSATION, PAYMENT AND BILLING</b></p> <p>5.3 <u>Prompt Payment Discount</u></p> <p>In the event that the Seller offers additional discount to the Buyer, <b>&lt;to be finalized if bidder offers additional discounts.&gt;</b></p>



7. DEFAULTS AND TERMINATION

7. DEFAULTS AND TERMINATION

The Buyer shall have the right to impose penalties whenever Seller fails to comply with its obligations within the cure period under the following circumstances:

- a. Payment of damages upon contract termination based on valid grounds;
- b. Delay in the commencement of delivery of supply;
- c. Failure of power delivery; and
- d. Other grounds detailed in the Power Supply Agreement (PSA).

7.6 Liquidated Damages

Liquidated Damages in Case of Default of Buyer. Where Buyer fails to comply with its obligations and is thereby in default as defined under SECTIONS 7.1.2 and 7.1.3 of this Agreement and such default is not cured within the applicable Cure Period as provided SECTION 7.1, Buyer shall pay the greater of the following per Day that the Buyer continues with the default and any fraction thereof, to be paid within thirty (30) Days after written demand for payment: fifteen thousand pesos (PhP15,000.00); or the product of the Contract Capacity for the immediately preceding Billing Period (in kW), the Seller's CRR and FOMR for the immediately preceding Billing Period, 24 (representing the hours in a day), and 1%.

The Buyer shall also have the right to forfeit the performance bond in instances enumerated in the PSA.

The non-defaulting party may terminate the PSA subject to prior notice which shall not be less than thirty (30) calendar days.

Liquidated Damages in Case of Default of Seller resulting to the termination of the PSA. In case of an Event of Default on the part of the Seller resulting to the termination of the Agreement, the Seller shall pay the Buyer the product of the average generation charge for the past twelve (12) months (at the time of the occurrence of default) or the actual WESM charge, whichever is higher, and the replacement energy for the same Contract Capacity until the Buyer is able to secure and implement a new long term power supply agreement or an eighteen-(18) month



	period from occurrence of the Seller's Event of Default, whichever comes first.
SCHEDULE 1	SCHEDULE 1 [Schedule 1 shall be finalized by the Winning Bidder and the AKELCO]
SCHEDULE 3	SCHEDULE 3 [Schedule 3 shall be finalized by the Winning Bidder and the AKELCO]
<div>SCHEDULE 4</div> <div>FOMF = Fixed Operation and Maintenance Fee, calculated as the product of the Maximum Energy Off-take (MaxEOT) and the Fixed Operation and Maintenance Rates (FOMR) as defined in the Bid Documents at _____ PhP/kWh. The FOMR may be annually adjusted based on the Philippine Consumer Price Index (CPI<sub>Ph</sub>). In the event that the FOMR comprises both escalating and non-escalating portions, only the k<sup>th</sup> percentage corresponding to the portion subject to adjustment, as defined in the Bid Documents at _____ PhP/kWh, shall be escalated; while the remaining _____ PhP/kWh shall remain fixed.</div> <div><math display="block">FOMF = \{[(FOMR_{PhP} * k^{th}) * Factor\ CPI_{Ph}] + \{FOMR_{PhP} * (1 - k^{th})\}\} * MaxEOT</math></div> <div>where:</div> <div><math display="block">Factor\ CPI_{Ph} = \frac{Annual\ Adjusted\ CPI_{Ph}}{Base\ CPI_{Ph}}</math></div> <div><math display="block">Base\ CPI_{Ph} = \frac{\sum_{i=1}^{12} CPI_{n-1}}{12}, \text{ where } n \text{ is the start of the Commercial Operation}</math></div> <div><math display="block">Annual\ Adjusted\ CPI_{Ph} = \frac{\sum_{i=1}^{12} CPI_{n_j-i}}{12} \left\{ \begin{array}{l} n_j \text{ denotes the } j - th \text{ anniversary month} \\ \text{up to end of cooperation period} \\ i = \text{previous 12 months before } n_j \end{array} \right.</math></div> <div>VOMF = Variable Operation and Maintenance Fee , calculated as the product of the Actual Energy Delivered (AED) and the sum of the Variable Operation and Maintenance Rates (VOMR) as defined in the Bid Documents at _____ PhP/kWh and _____ USD/kWh. The local component of the VOMR may be adjusted based on the Philippine Consumer Price Index (CPI<sub>Ph</sub>), while the foreign component may be adjusted based on the US Consumer Price Index (CPI<sub>US</sub>) and subject to the</div>	<div>SCHEDULE 4</div> <div>Schedule 4 shall be finalized by the Winning Bidder and the AKELCO</div> <div>FOMF = Fixed Operation and Maintenance Fee, calculated as the product of the Maximum Energy Off-take (MaxEOT) and the Fixed Operation and Maintenance Rates (FOMR) as defined in the Bid Documents at _____ PhP/kWh. The FOMR may be annually adjusted based on the Philippine Consumer Price Index (CPI<sub>Ph</sub>). In the event that the FOMR comprises both escalating and non-escalating portions, only the k<sup>th</sup> percentage corresponding to the portion subject to adjustment, as defined in the Bid Documents at _____ PhP/kWh, shall be escalated; while the remaining _____ PhP/kWh shall remain fixed.</div> <div><math display="block">FOMF = \{[(FOMR_{PhP} * k^{th}) * Factor\ CPI_{Ph}] + \{FOMR_{PhP} * (1 - k^{th})\}\} * MaxEOT</math></div> <div>where:</div> <div><b>k<sup>th</sup> is the percentage of the FOMR subject to escalation</b></div> <div><math display="block">Factor\ CPI_{Ph} = \frac{Annual\ Adjusted\ CPI_{Ph}}{Base\ CPI_{Ph}}</math></div> <div><math display="block">Base\ CPI_{Ph} = \frac{\sum_{i=1}^{12} CPI_{n-1}}{12}, \text{ where } n \text{ is the start of the Delivery Date}</math></div> <div><math display="block">Annual\ Adjusted\ CPI_{Ph} = \frac{\sum_{i=1}^{12} CPI_{n_j-i}}{12} \left\{ \begin{array}{l} n_j \text{ denotes the } j - th \text{ anniversary month} \\ \text{up to end of cooperation period} \\ i = \text{previous 12 months before } n_j \end{array} \right.</math></div> <div>VOMF = Variable Operation and Maintenance Fee , calculated as the product of the Actual Energy Delivered (AED) and the sum of the Variable Operation and Maintenance Rates (VOMR) as defined in the Bid Documents at _____ PhP/kWh and _____ USD/kWh. The local component of the VOMR may be adjusted based on the Philippine Consumer Price Index (CPI<sub>Ph</sub>), while the foreign component may be adjusted based on the US</div>



applicable foreign exchange rate. In the event that the VOMR (both local and foreign) comprise both escalating and non-escalating portions, only the  $k^{th}$  percentage corresponding to the portion subject to adjustment, as defined in the Bid Documents at \_\_\_\_\_ PhP/kWh and \_\_\_\_\_ USD/kWh shall be escalated, while the remaining \_\_\_\_\_ PhP/kWh and \_\_\_\_\_ USD/kWh shall remain fixed. The foreign exchange rate shall be based on the monthly average rate for the billing month as published by the Bangko Sentral ng Pilipinas.

$$VOMF = \left[ \left( (VOMR_{PhP} * k^{th} * Factor\ CPI_{Ph}) + (VOMR_{PhP} * (1 - k^{th})) \right) + \left( (VOMR_{USD} * k^{th} * Factor\ CPI_{US}) + (VOMR_{USD} * (1 - k^{th})) \right) * Forex \right] * AED$$

where:

$$Factor\ CPI_{Ph} = \frac{Annual\ Adjusted\ CPI_{Ph}}{Base\ CPI_{Ph}}$$

$$Factor\ CPI_{US} = \frac{Annual\ Adjusted\ CPI_{US}}{Base\ CPI_{US}}$$

$$Base\ CPI_{Ph} = \frac{\sum_{i=1}^{12} CPI_{n-i}}{12}, \text{ where } n \text{ is the start of the Commercial Operation}$$

$$Base\ CPI_{US} = \frac{\sum_{i=1}^{12} CPI_{n-i}}{12}, \text{ where } n \text{ is the start of the Commercial Operation}$$

$$Annual\ Adjusted\ CPI_{Ph} = \frac{\sum_{i=1}^{12} CPI_{n_j-i}}{12} \begin{cases} n_j \text{ denotes the } j - th \text{ anniversary month} \\ \text{up to end of cooperation period} \\ i = \text{previous 12 months before } n_j \end{cases}$$

$$Annual\ Adjusted\ CPI_{US} = \frac{\sum_{i=1}^{12} CPI_{n_j-i}}{12} \begin{cases} n_j \text{ denotes the } j - th \text{ anniversary month} \\ \text{up to end of cooperation period} \\ i = \text{previous 12 months before } n_j \end{cases}$$

**Fuel Fee** = the product of the Fuel Fee Rate (FFR) as defined in the Bid Documents at \_\_\_\_\_ PhP/kWh and the Actual Energy Delivered.

$$Fuel\ Fee = FFR * Actual\ Energy\ Delivered$$

where:

$$FFR = A * Fuel\ Cost$$

$$A = Min(Actual\ Consumpition\ Rate\ (CR), ERC\ approved\ CR)$$

The Fuel Cost for the billing month shall be determined as (i) sum of the actual fuel cost, transport cost, insurance, duties, and taxes, divided by the (ii) volume of fuel. This computation shall be supported by official invoices, fuel supply agreement(s), fuel delivery report(s), and such other documents as the Buyer may require to verify the Fuel Cost.

$$Fuel\ Cost = \frac{Actual\ fuel\ cost + transport\ cost + insurances + duties\ \&\ taxes}{volume}$$

Consumer Price Index (CPI<sub>US</sub>) and subject to the applicable foreign exchange rate. In the event that the VOMR (both local and foreign) comprise both escalating and non-escalating portions, only the  $k^{th}$  percentage corresponding to the portion subject to adjustment, as defined in the Bid Documents at \_\_\_\_\_ PhP/kWh and \_\_\_\_\_ USD/kWh shall be escalated, while the remaining \_\_\_\_\_ PhP/kWh and \_\_\_\_\_ USD/kWh shall remain fixed. The foreign exchange rate shall be based on the monthly average rate for the billing month as published by the Bangko Sentral ng Pilipinas.

$$VOMF = \left[ \left( (VOMR_{PhP} * k^{th} * Factor\ CPI_{Ph}) + (VOMR_{PhP} * (1 - k^{th})) \right) + \left( (VOMR_{USD} * k^{th} * Factor\ CPI_{US}) + (VOMR_{USD} * (1 - k^{th})) \right) * Forex \right] * AED$$

where:

**$k^{th}$  is the percentage of the VOMR subject to escalation**

$$Factor\ CPI_{Ph} = \frac{Annual\ Adjusted\ CPI_{Ph}}{Base\ CPI_{Ph}}$$

$$Factor\ CPI_{US} = \frac{Annual\ Adjusted\ CPI_{US}}{Base\ CPI_{US}}$$

$$Base\ CPI_{Ph} = \frac{\sum_{i=1}^{12} CPI_{n-i}}{12}, \text{ where } n \text{ is the start of the Delivery Date}$$

$$Base\ CPI_{US} = \frac{\sum_{i=1}^{12} CPI_{n-i}}{12}, \text{ where } n \text{ is the start of the Delivery Date}$$

$$Annual\ Adjusted\ CPI_{Ph} = \frac{\sum_{i=1}^{12} CPI_{n_j-i}}{12} \begin{cases} n_j \text{ denotes the } j - th \text{ anniversary month} \\ \text{up to end of cooperation period} \\ i = \text{previous 12 months before } n_j \end{cases}$$

$$Annual\ Adjusted\ CPI_{US} = \frac{\sum_{i=1}^{12} CPI_{n_j-i}}{12} \begin{cases} n_j \text{ denotes the } j - th \text{ anniversary month} \\ \text{up to end of cooperation period} \\ i = \text{previous 12 months before } n_j \end{cases}$$

**Fuel Fee** = the product of the Fuel Fee Rate (FFR) as defined in the Bid Documents at \_\_\_\_\_ PhP/kWh and the Actual Energy Delivered.

$$Fuel\ Fee = FFR * Actual\ Energy\ Delivered$$

where:

$$FFR = A * Fuel\ Cost$$

$$A = Min(Actual\ Consumpition\ Rate\ (CR), ERC\ approved\ CR)$$

The Fuel Cost for the billing month shall be determined as (i) sum of the **cost of the beginning inventory**, actual fuel cost, transport cost, insurance, duties, and taxes **for the billing month**, divided by the (ii) volume of **beginning inventory and actual fuel delivered for the billing month**. This computation shall be supported by official invoices, fuel supply agreement(s), fuel delivery report(s), **fuel receiving report(s)** and such other documents as the Buyer may require to verify the Fuel Cost.


$$Fuel\ Cost = \frac{Cost\ of\ beginning\ inventory + Actual\ fuel\ cost + transport\ cost + insurances + duties\ \&\ taxes}{volume\ of\ beginning\ inventory + actual\ fuel\ delivered}$$





<p><b>SCHEDULE 5</b></p> <p><b>TOR</b></p> <p><b>Tariff Structure</b></p> <p><b>Fuel Fee:</b></p> <p>For the purpose of evaluation, Bidders should provide its actual Fuel Cost (inclusive of fuel commodity and non-fuel commodity costs) from July to September 2025. Bidders shall submit a breakdown of its actual Fuel Cost in Php/kWh, following the template provided by the BAC, substantiated by official invoices.</p>	<p><b>SCHEDULE 5</b></p> <p><b>TOR</b></p> <p><b>Tariff Structure</b></p> <p><b>Fuel Fee:</b></p> <p>For the purpose of evaluation, Bidders should provide its actual Fuel Cost (inclusive of fuel commodity and non-fuel commodity costs) from <b>August to October 2025</b>. Bidders shall submit a breakdown of its actual Fuel Cost in Php/kWh, following the template provided by the BAC, substantiated by official invoices.</p>
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For guidance and information of all concerned.

  
**ATTY. MEGA M. ARCENIO, CPA**  
Chairperson  
AKELCO CSP Bids and Awards Committee

Noted:

  
**ARIEL B. GEPTY, ESQ.**  
General Manager

