



Region 8 Joint Competitive Power Supply Procurement (R8 JCPSP) for Long-term Aggregated Baseload Demand of Region 8 Electric Cooperatives

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**Region 8 Joint Competitive Power Supply Procurement (R8 JCPSP)
for Long-term Aggregated Baseload Demand of Region 8 Electric
Cooperatives**

BID EVALUATION REPORT

I. SUBMISSION OF BIDS

Submission of Bids for Lot 1 and Lot 2 was on June 25, 2024 from 7:00AM – 9:00AM at Summit Hotel, Robinsons Place, Barangay 77 Marasbaras, Tacloban City, Leyte.

The following bidders submitted their bids within the prescribed time;

Lot 1:

**REGION 8 JOINT COMPETITIVE POWER SUPPLY PROCUREMENT
SUBMISSION AND OPENING OF BIDS
JUNE 25, 2024
LOT 1**

NO.	BIDDER	TIME OF SUBMISSION	SIGNATURE
1	KEPCO SPC Power Corporation (KSPC)	8:41 AM	
2	Sual Power, Inc. (SPI)	8:37	
3	FDC Misamis Power Corporation (FDCMPC)	8:29 AM	
4	First NatGas Power Corp. (FNPC)		
5	Therma Luzon, Inc. (TLI)	8:39	
6	GNPower Kauswagan Ltd. Co. (GNPK)		
7	Cebu Energy Development Corporation (CEDC)	8:33 AM	
8	Panay Energy Development Corporation (PEDC)	8:34 AM	

First NatGas Power Corporation and GNPower Kauswagan Ltd. Co. did not submit their bids for Lot 1.



Lot 2:

REGION 8 JOINT COMPETITIVE POWER SUPPLY PROCUREMENT
SUBMISSION AND OPENING OF BIDS
JUNE 25, 2024
LOT 2

NO.	BIDDER	TIME OF SUBMISSION	SIGNATURE
1	KEPCO SPC Power Corporation (KSPC)	8:41 AM	
2	Sual Power, Inc. (SPI)	8:38 AM	
3	FDC Misamis Power Corporation (FDCMPC)	8:29 AM	
4	Energy Development Corporation (EDC)		
5	Therma Luzon, Inc. (TLI)	8:30 AM	
6	GNPower Kauswagan Ltd. Co. (GNPK)		
7	Toledo Power Corporation (TPC)	8:35 AM	

Energy Development Corporation and GNPower Kauswagan Ltd. Co. did not submit their bids for Lot 2.

II. SEALING OF BIDS FOR LOT 2

After the closing of the submission of bids, Box 1 and Box 2 for the R8 JCPSP Lot 2 submitted bids were sealed by the R8 JCPSP JTWG In-charge and the Independent Auditor, Ms. Aivee C. Creer, CPA, witnessed by the bidders.

III. LOT 1 OPENING OF BIDS

The opening of bids for Lot 1 took place on June 25, 2024, at 9:30 AM. To determine the order of opening, bidders were asked to draw numbers for their sequence. The resulting sequence is as follows:

1. Cebu Energy Development Corporation (CEDC)
2. Therma Luzon, Inc. (TLI)
3. Sual Power, Inc. (SPI)
4. FDC Misamis Power Corporation (FDCMPC)
5. Panay Energy Development Corporation (PEDC)
6. KEPCO SPC Power Corporation (KSPC)



Bids were opened in the presence of the JBAC, Bidders, Observers and Independent Auditor ensuring a transparent and competitive process. Envelope 1 for all bidders were opened first to check whether they pass or fail in the Eligibility Requirements. All six (6) bidders that submitted bids for Lot 1 passed the Legal, Technical, Financial and Class B Eligibility Requirements under Envelope 1.

Envelope 2 for the Financial Proposal and Bid Security for the six (6) bidders were opened. All Bidders passed the Bid Security requirement and the resulting comparison of bids for R8 JCPSP Lot 1 is as follows:

Rank	GENCO's	CAPACITY OFFERED (MW)	BASE PRICE OFFER (Php/kWh)	EFFECTIVE LONG TERM LEVELIZED PRICE (ELTLP) (Php/kWh)	CAPACITY FOR CONSIDERATION (MW)	REMARKS
1	THERMA LUZON, INC. (TLI)	81	4.8561	4.9635	81	
2	SUAL POWER INC.	50	6.2591	5.0691	50	
3	KEPCO SPC Power Corporation	70	5.2800	5.1895	31	
4	Cebu Energy Development Corporation	42	5.5998	5.7385	0	
5	Panay Energy Development Corporation	31	5.8441	5.7738	0	
6	FDC Misamis Power Corporation	0	0.0000	0.0000	0	FAIL/DQ

FDC Misamis Power Corporation's bid was disqualified because the bidder did not adhere to the instructions specified in the Final Instructions to Bidders (FITB). The submitted Bid Form A was not the final R8 JCPSP prescribed form for Lot 1, and their non-renewable bid was mistakenly entered in the renewable cell.

IV. LOT 2 OPENING OF BIDS

The opening of bids for Lot 2 began with the verification that the sealed Box 1 and Box 2 remained intact. The Independent Auditor confirmed that both boxes were indeed untouched.



The opening of bids for Lot 1 took place on June 26, 2024, at 9:30 AM. To determine the order of opening, bidders were asked to draw numbers for their sequence. The resulting sequence is as follows:

1. Sual Power, Inc. (SPI)
2. KEPCO SPC Power Corporation (KSPC)
3. Therma Luzon, Inc. (TLI)
4. FDC Misamis Power Corporation (FDCMPC)
5. Toledo Power Company (TPC)

Bids were opened in the presence of the JBAC, Bidders, Observers and Independent Auditor ensuring a transparent and competitive process. Envelope 1 for all bidders were opened first to check whether they pass or fail in the Eligibility Requirements. All five (5) bidders that submitted bids for Lot 2 passed the Legal, Technical, Financial and Class B Eligibility Requirements under Envelope 1.

Envelope 2 for the Financial Proposal and Bid Security for the five (5) bidders were opened. All Bidders passed the Bid Security requirement and the resulting comparison of bids for R8 JCPSP Lot 2 is as follows:

RANK	GENCO's	CAPACITY OFFERED (MW)	EFFECTIVE LONG TERM LEVELIZED PRICE (ELTLP) (Php/kWh)	REMARKS
1	THERMA LUZON, INC. (TLI)	28	5.6902	
2	SUAL POWER INC.	28	5.7081	
3	KEPCO SPC Power Corporation	28	5.8116	
4	Toledo Power Company	28	6.6301	
5	FDC Misamis Power Corporation	0	0.0000	FAIL/DQ

FDC Misamis Power Corporation's bid was disqualified because the bidder did not adhere to the instructions specified in the Final Instructions to Bidders (FITB). The submitted Bid Form A was not the final R8 JCPSP prescribed form for Lot 2, and their non-renewable bid was mistakenly entered in the renewable cell.



V. POST QUALIFICATION EVALUATION RESULT

The JBAC conducted a post qualification evaluation of the Lowest Calculated Bids for Lot 1 and Lot 2 to verify the eligibility, capability, and compliance of the CSP requirements.

Based on the post-qualification evaluation, the JBAC recommended to the JBOD to award the contract to the following bidders with the Lowest Calculated Responsive Bid (LCRB) for Lot 1 for the year 2024-2033;

- | | | |
|--------------------------------|---|-------|
| 1. Therma Luzon, Inc. | - | 81MW |
| 2. Sual Power, Inc. | - | 50MW |
| 3. KEPCO SPC Power Corporation | - | 31 MW |

The JBAC also recommended to the JBOD to award the 28 MW contract for Lot 2 for the year 2027-2033 to the Lowest Calculated Responsive Bid for the said lot to Thermal Luzon, Inc.

Prepared By:


ALLAN JOSEPH S. BORRINAGA
JBAC – Secretary

Noted By:


JANET L. NOTARTE, REE, RME
JBAC Chairman


MICHAEL R. GUINAREZ, REE, RME
JBAC Vice -Chairman


RICHARD A. FORSUELO, REE
JBAC – Member


ATTY. ENDELYN J. ESCUTIN
JBAC – Member



JOHN KIM L. BRIONES
JBAC – Member

DICKSON Q. BERNALES
JBAC - Member

AYESA GRACE D. ABING, CPA
JBAC – Member

NILO A. ESTOPA, REE
JBAC - Member

RICARDO R. LEQUIN, REE
JBAC – Member

AIMEE LAGUNZAD, CPA
JBAC - Member



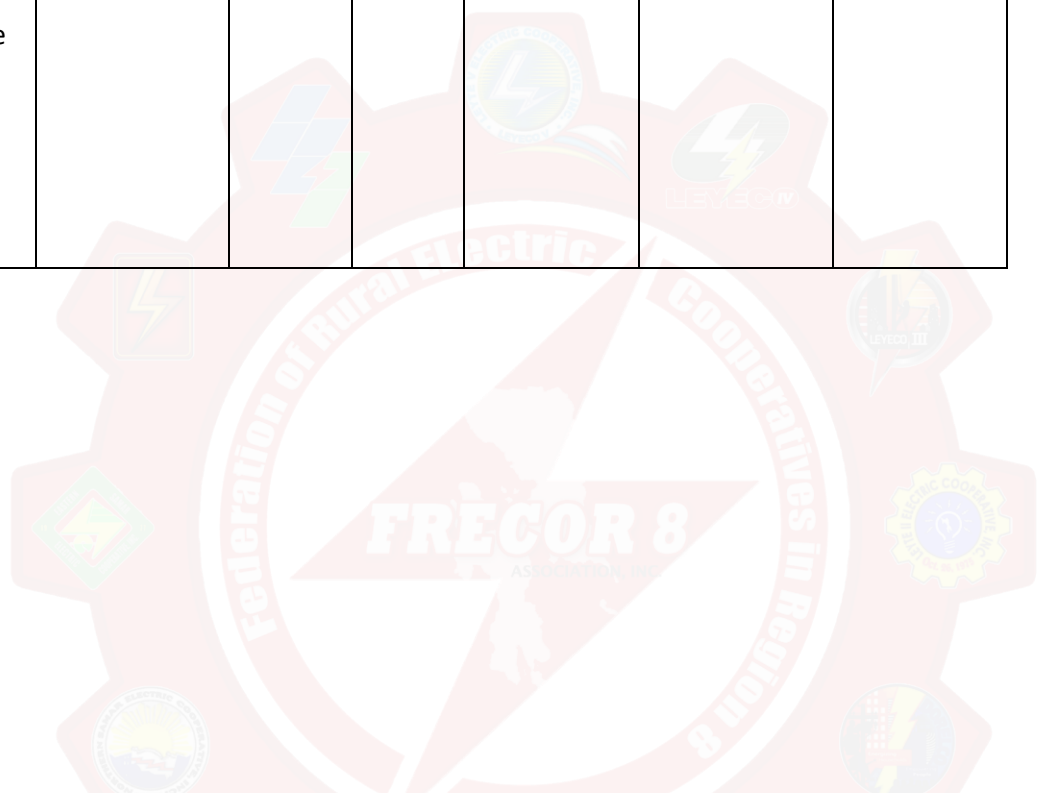
II. LOT 1 ENVELOPE 2 ELIGIBILITY REQUIREMENTS



R8 JOINT COMPETITIVE POWER SUPPLY PROCUREMENT (R8 JCPSP) LOT 1		Cebu Energy Development Corporation (CEDC)	Therma Luzon, Inc. (TLI)	Sual Power, Inc. (SPI)	FDC Misamis Power Corporation (FDCMPC)	Panay Energy Development Corporation (PEDC)	KEPCO SPC Power Corporation (KSPC)
CHECKLIST OF ELIGIBILITY AND BID REQUIREMENTS		1	2	3	4	5	6
ELIGIBILITY REQUIREMENTS - ENVELOPE 1							
Class "A" Documents							
Folder 1.1 : LEGAL REQUIREMENTS							
a.	Registration Certificate issued by the Securities and Exchange Commission (SEC), Department of Trade and Industry (DTI) for a sole proprietorship, Cooperative Development Authority (CDA) for cooperatives;	PASS	PASS	PASS	PASS	PASS	PASS
b.	In case a special purpose company is formed for purposes of undertaking the project, proof of registration in accordance with Philippine laws;	PASS	PASS	PASS	PASS	PASS	PASS
c.	The Articles of Incorporation and By-Laws or a Memorandum of Association or Partnership duly certified by the relevant authorities, as may be applicable;	PASS	PASS	PASS	PASS	PASS	PASS
d.	Valid and current Mayor's permit or municipal license (2024);	PASS	PASS	PASS	PASS	PASS	PASS



e.	BIR Value Added Tax registration	PASS	PASS	PASS	PASS	PASS	PASS
f.	Latest General Information Sheet, if applicable;	PASS	PASS	PASS	PASS	PASS	PASS
g.	Power of Attorney and other documents- Each Bidder must submit the following documents:						
	1. Board Resolution or Secretary's Certificate evidencing the grant of authority to the individual submitting the Bid and making representation on behalf of the Bidder (Annex E)	PASS	PASS	PASS	PASS	PASS	PASS
	2. Sworn Attestation against Corruption and of qualified Bidder that it is not "blacklisted" or barred from Bidding by the Government or any of its agencies, offices, corporations or LGUs, including its non-inclusion in the Consolidated Blacklisting Report issued by the Government of the Philippines (GOP); (Annex D)	PASS	PASS	PASS	PASS	PASS	PASS





	<p>3. Sworn Undertaking that the Bidder, if applicable, as well as their affiliates, assigns, and successors-in-interest, shall abide by the decisions of the JBAC, shall hold the FRECOR 8 and its member ECs 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 relation to the conduct and award of the Project, except as provided for under Section 34 (Protest Mechanism) and ERC Resolution No 16, Series of 2023 Article X (Enforcement); (Annex L)</p>	PASS	PASS	PASS	PASS	PASS	PASS
	<p>4. Sworn attestation of No Conflict of Interest (Annex F)– the Bidder must disclose detailed information regarding any existing, potential, or future conflict of interest that a Bidder may have with the JBAC;</p>	PASS	PASS	PASS	PASS	PASS	PASS
h.	<p>A valid and updated license, such as a Certificate of Compliance of GENCO and</p>	PASS	PASS	PASS	PASS	PASS	PASS



	Wholesale Aggregator, issued by Energy Regulatory Commission (ERC) and notarized document/certificate of being an IPPA (for IPPA only);						
i.	Documentary proof of bidder's compliance with E.O. No. 398, series of 2005, such as:						
	1. Proof of VAT payments for the last two (2) quarters (4th Quarter of 2023 ending December 2023- 1st Quarter of 2024 ending March 2024)	PASS	PASS	PASS	PASS	PASS	PASS
	2. Tax Clearance from the BIR for the year 2023 or 2022 (if 2023 Tax Clearance is not yet available) to prove Bidder's full and timely payment of taxes to the government.	PASS	PASS	PASS	PASS	PASS	PASS
Folder 1.2 : TECHNICAL DOCUMENTS							
j.	Executive Summary - Description of the Bidder's company history and structure, including relevant capabilities in the construction, operation, and maintenance of a power plant or in the supply of electricity to the DUs, ECs, or contestable customers;	PASS	PASS	PASS	PASS	PASS	PASS
k.	Organizational Structure showing	PASS	PASS	PASS	PASS	PASS	PASS



	basic information of the Bidder's legal status, organizational chart;						
l.	List of projects undertaken over the last ten (10) years; (Annex N)	PASS	PASS	PASS	PASS	PASS	PASS
m.	Statement in matrix form of all power plants owned/operated (for GENCO), awarded IPPA Contract (for IPPA), in the last five (5) years. The statement shall include, for each power plant, the following: (Annex J)						
	1. Name;	PASS	PASS	PASS	PASS	PASS	PASS
	2. Location (address) ;	PASS	PASS	PASS	PASS	PASS	PASS
	3. Type according to fuel or energy resource;	PASS	PASS	PASS	PASS	PASS	PASS
	4. Installed and dependable capacity ;	PASS	PASS	PASS	PASS	PASS	PASS
	5. Year the power plant was built and commissioned;	PASS	PASS	PASS	PASS	PASS	PASS
	6. Statement shall be supported by a valid Certificate of Compliance and/or License as Wholesale Aggregator issued by the ERC and certification issued by NGCP System Operator (regarding plant outages)	PASS	PASS	PASS	PASS	PASS	PASS
	7. The bidder shall indicate the power plants from which it shall source the electricity.	PASS	PASS	PASS	PASS	PASS	PASS



m-1.	Number and average duration of scheduled and unscheduled outages for the last five (5) years, if applicable; and	PASS	PASS	PASS	PASS	PASS	PASS
n.	Proof of/Documentation on track record for the last five (5) years of power plants operated by it;	PASS	PASS	PASS	PASS	PASS	PASS
o.	Statement in matrix form of all DUs Customers for the last three (3) years if applicable;						
	The statement shall include the following:						
	1. name and address of company	PASS	PASS	PASS	PASS	PASS	PASS
	2. telephone, cellphone and fax numbers, website URL, and e-mail address of the company;	PASS	PASS	PASS	PASS	PASS	PASS
	3. name and position of contact person(s);	PASS	PASS	PASS	PASS	PASS	PASS
	4. telephone and cellphone number and e-mail address of contact person(s)	PASS	PASS	PASS	PASS	PASS	PASS
o.1	Statement identifying the Bidder's Single Largest Contract	PASS	PASS	PASS	PASS	PASS	PASS
o.2	Certificate of Good Standing from at least half of the listed DUs in (o) excluding R8 JCPSP Participating ECs.	PASS	PASS	PASS	PASS	PASS	PASS
TECHNICAL PROPOSAL - New Plant							



p.	Key Personnel Experience - curriculum vitae of key personnel of the prospective bidder showing they have sufficient experience in the electric power industry, particularly in the generation sector; and						
q.	General information on the power plant(s), specifically the design data (type, including specific fuel, number of units, and capacity), and proposed plant site(s), and proposed grid connection site(s);						
r.	Committed key project milestone schedule, in months/weeks after Notification Date, of proposed power plant(s) including, but not limited to, the following:						
	1. Project financial closing with lenders;						
	2. Commencement of construction;						
	3. Completion of site preparation, foundation, and civil works;						
	4. Installation of turbine-generating units and other key components of the plant(s);						
	5. Testing and commissioning; and						
	6. Commercial operation;						
s.	Maximum allowable Scheduled and						



	Unscheduled Outage hours for each year;						
t.	Project Development Plan;						
u.	Engineering, Procurement, and Construction (EPC) Plan describing the methodology, process, and schedule that shows the feasibility and credibility that proposed power plant(s) will be available on the scheduled commercial operation date;						
v.	Fuel Supply Plan indicating:						
	1. Long-term availability;						
	2. Contingency supply; and						
	3. Key terms of the Fuel Supply Agreement;						
w.	Financing Plan including, but not limited to detailed description of where the funds will originate (debt financing and equity financing)						
x.	Risk Management Plan from plant development to plants operations including, but not limited to, pertinent information on project insurance and bonding program to be put in place;						
y.	Proof of Technical Capacity						



<p>1. List of similar projects owned, developed, constructed, and/or operated by the Bidder in the last five (5) years, indicating and describing the project type, key project features and location;</p>						
<p>2. Convincing evidence that Bidder will be able to acquire ownership of right, title, or interest in the proposed site(s) and the right to use the energy resource where applicable, or alternatively, a letter from the land owner or appropriate government agency indicating that Bidder will be able to acquire such right if the Bidder is awarded the PSA under this Transaction. In case of land lease, letter from the landowner of their commitment to lease the land for plant site should the Bidder be awarded the PSA will suffice;</p>						
<p>3. Convincing evidence that Bidder can successfully develop and construct the power plant(s) such as letter from prospective EPC contractor with reputable track record with whom the Bidder has been</p>						



	<p>arranging for the project in response to this Proposal. Include a list of power plant EPC projects of the contractor(s) in the last five (5) years and the contact details (persons, address, telephone numbers, fax numbers, and email addresses) of the clients of the EPC Contractor;</p>						
	<p>4. Convincing evidence that Bidder has been arranging with prospective fuel supplier for long-term fuel supply for the project. Bidder shall have received sufficient assurances that a reliable supply of fuel will be available under competitive price and supply terms as evidenced by letters from prospective fuel suppliers;</p>						
z.	<p>Proof of Financial Capacity:</p>						
	<p>1. Company profile and history, including:</p>						
	<p>i. Previous experience with financing (equity and debt) of projects of the type and size being proposed; or</p> <p>ii. If new company, information on founders and owners and their financial statements;</p>						



<p>2. Audited financial statements (balance sheet, income statement, and statement of cash flows) of the Bidder and/or its parent company together with a brief narrative highlighting the key financial performance and history, for the last five (5) years or as many as exist if less than five (5), together with supporting documents, business license number, and tax identification number; and</p>						
<p>3. Details of equity and financing plan indicating the capital structure and source of funds with supporting documents;</p>						
<p>4. Proof of commitment to the required equity contribution, as specified by the JBAC:</p> <p>a. In the case where the Winning Bidder is a corporation - e.g., treasurer's affidavit attesting to actual paid-up capital, subscription agreement(s) between a shareholder(s) of the Winning Bidder and the Winning Bidder itself covering said equity contribution, or shareholders</p>						



<p>agreement between and among two (2) or more shareholders of the Winning Bidder undertaking to contribute/subscribe the required equity contribution; or</p> <p>b. In the case of a consortium - an undertaking of the members thereof to infuse the required equity contribution to the consortium</p>						
<p>5. Letter of Credit, Bank Guaranty or Committed Line of Credit, or any proof of firm commitments from a reputable financial institution to provide sufficient credit lines to cover the total estimated cost of the project for prospective generation facilities;</p>						

Folder 1.3 : FINANCIAL DOCUMENTS

<p>a.</p>	<p>2019 - 2023 Audited Financial Statements (AFS) or 2018-2022 Audited Financial Statements (if 2023 AFS is not available) showing, among others, the prospective Bidder's total and current assets and liabilities, stamped "received" by the Bureau of Internal Revenue (BIR). In the absence of BIR-received AFS, email</p>	<p>PASS</p>	<p>PASS</p>	<p>PASS</p>	<p>PASS</p>	<p>PASS</p>	<p>PASS</p>
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	acknowledgment of the submission will suffice. A sworn statement of current assets and liabilities will be accepted in lieu of AFS for Bidders that have been in existence for less than one fiscal year.						
b.	Details of financial and operating background for the two (2) recent full financial years demonstrating the Bidder's financial viability;	PASS	PASS	PASS	PASS	PASS	PASS
c.	In the case of a consortium, the agreement indicating that the members are jointly and severally liable for the obligations of the Project Proponent under the contract; and	PASS	PASS	PASS	PASS	PASS	PASS
d.	Any other relevant information regarding the financial track record and capabilities of the Bidder that it believes would be helpful to the JBAC.	PASS	PASS	PASS	PASS	PASS	PASS

LEGAL- Class "B" Documents

Folder 1.4 : CLASS B DOCUMENTS



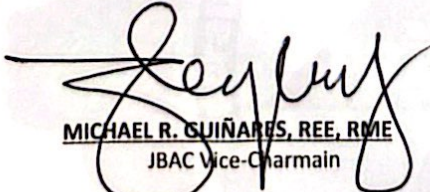
a.	A document containing the names, designation, addresses, and contact details (including telephone numbers, fax numbers, and email addresses) of the Bidder and his authorized representative/s who will sign (a) the documents required in this bid, and (b) the Power Supply Agreement (PSA);(Annex M)	PASS	PASS	PASS	PASS	PASS	PASS
b.	A notarized certification issued by the Bidder or his authorized representative that each of the documents submitted is in accordance with the Instructions to Bidders (ITB) is the original or faithful reproduction of the original and authorizing the JBAC or its duly authorized representative/s to review or verify submitted documents;(Annex G)	PASS	PASS	PASS	PASS	PASS	PASS
c.	Confidentiality Agreement;(Annex H)	PASS	PASS	PASS	PASS	PASS	PASS
d.	Acceptance of the Bidding Documents; (Annex I) and	PASS	PASS	PASS	PASS	PASS	PASS
e.	Any other document, in support of documents already submitted, that may	PASS	PASS	PASS	PASS	PASS	PASS

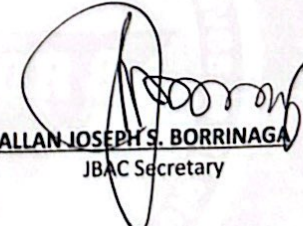


	be prescribed by the JBAC during post-qualification.						
BID PROPOSALS - ENVELOPE 2							
Folder 2.1 : BID SECURITY							
a.	Bid Security (with Bid Security Computation and validity period)	PASS	PASS	PASS	PASS	PASS	PASS
Folder 2.2 : TECHNICAL AND FINANCIAL PROPOSAL							
a.	Bid Form A and/or B	PASS	PASS	PASS	PASS	PASS	PASS
b.	Bid Validity Period (not less than 180 days)	PASS	PASS	PASS	PASS	PASS	PASS
c.	Actual Billing Statements from January 2024 to March 2024. For Billing Statements where FOM and VOM are not indicated, please also submit a notarized declaration of FOM and VOM for January 2024 to March 2024.	PASS	PASS	PASS	PASS	PASS	PASS
Folder 2.3 : TECHNICAL AND FINANCIAL PROPOSAL							
a.	Electronic copy of Technical and Financial Proposal	PASS	PASS	PASS	FAIL	PASS	PASS


Evaluated by:



JANET L. NOTARTE, REE
 JBAC Chairman

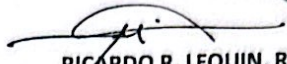

MICHAEL R. GUINANS, REE, RME
 JBAC Vice-Chairman

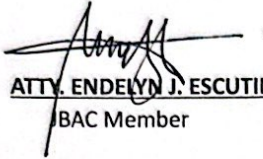

ALLAN JOSEPH S. BORRINAGA
 JBAC Secretary



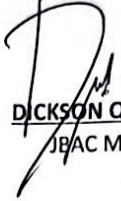

NILCA A. ESTOPA, REE
JBAC Member


AIMEE LAGUNZAD, CPA
JBAC Member


RICARDO R. LEQUIN, REE
JBAC Member



ATTY. ENDELYN J. ESCUTIN
JBAC Member



JOHN KIM L. BRIONES
JBAC Member


DICKSON Q. BERNALES
JBAC Member



AYESA GRACE D. ABING, CPA
JBAC Member

RICHARD A. FORSUELO, REE
JBAC Member



ATTY. ANNA LEE CARBONIL, CPA
TWG Legal Evaluator

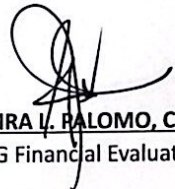

MELBEN T. ABRERA, REE
TWG Technical Evaluator


JENNAFIN N. ROJAS, REE
JWG Technical Evaluator

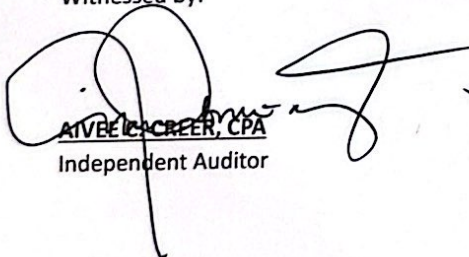

MARK A. DIAZ, CPA
TWG Financial Evaluator


RICAFLORES, SUAN, CPA
TWG Financial Evaluator


SHELLA MAE C. CALAPANO, CPA
TWG Financial Evaluator


INDIRA V. PALOMO, CPA
TWG Financial Evaluator

Witnessed by:


AIVEE L. CREEER, CPA
Independent Auditor



REGION 8 ELECTRIC COOPERATIVES
JOINT COMPETITIVE POWER SUPPLY PROCUREMENT (JCPSP)
 (DORELCO, LEYECO III, LEYECO IV, LEYECO V, SOLECO, BILECO, SAMELCO I, SAMELCO II, ESAMELCO, & NORSAMELCO)

LOT 1 (June 25, 2024)

Name of Bidder: CEDCO

CHECKLIST FOR ELIGIBILITY AND BID REQUIREMENTS	BASELOAD		
	COMPLIANCE (✓)		REMARKS
	PASS	FAIL	
BID PROPOSALS - ENVELOPE 2			
Folder 2.1 : BID SECURITY			
a. Bid Security (with Bid Security Computation and validity period)	/		
Folder 2.2 : TECHNICAL AND FINANCIAL PROPOSAL			
a. Bid Form A and/or B	/		
b. Bid Validity Period (not less than 180 days)	/		
c. Actual Billing Statements from January 2024 to March 2024.	/		
For Billing Statements where FOM and VOM are not indicated, please also submit a notarized declaration of FOM and VOM for January 2024 to March 2024.	/		
Folder 2.3 : TECHNICAL AND FINANCIAL PROPOSAL			
a. Electronic copy of Technical and Financial Proposal	/		

10/11 ~ 12/22

ELTLP = ₱ 5.7385/kWh

Evaluated by [Signature]
JANET L. NOTARTE
MICHAEL SUN AMORZ
ANAN JOSEPH BORRINAGA
[Signature]
[Signature]

[Signature]
ATENA GRACE ABING
[Signature]
ALICE UGONZAD
[Signature]
JOHN KIM L. PRIONO
[Signature]
NILO A. TEGORA
[Signature]
ATTY. ENDESW RESCITA



REGION 8 ELECTRIC COOPERATIVES
JOINT COMPETITIVE POWER SUPPLY PROCUREMENT (JCPSP)
 (DORELCO, LEYECO III, LEYECO IV, LEYECO V, SOLECO, BILECO, SAMELCO I, SAMELCO II, ESAMELCO, & NORSAMELCO)

LOT 1 (June 25, 2024)

Name of Bidder: PEDC

CHECKLIST FOR ELIGIBILITY AND BID REQUIREMENTS	BASELOAD		
	COMPLIANCE (✓)		REMARKS
	PASS	FAIL	
BID PROPOSALS - ENVELOPE 2			
Folder 2.1 : BID SECURITY			
a. Bid Security (with Bid Security Computation and validity period)	✓		
Folder 2.2 : TECHNICAL AND FINANCIAL PROPOSAL			
a. Bid Form A and/or B	✓		
b. Bid Validity Period (not less than 180 days)	✓		
c. Actual Billing Statements from January 2024 to March 2024. For Billing Statements where FOM and VOM are not indicated, please also submit a notarized declaration of FOM and VOM for January 2024 to March 2024.	✓		
Folder 2.3 : TECHNICAL AND FINANCIAL PROPOSAL			
a. Electronic copy of Technical and Financial Proposal	✓		

Evaluated by:

JAMET L. NOTARTE, PEE

MICHAEL R. GUINÁREZ, PEE

AWAN JOSEPH S. BORDINAGA

ATTY. ENDELYN J. ESCUTIN

AYESA GRACE TABINGO

AIMEE LABUNZAD

JOHN KEVIN PERICALL

NILO A. ESTOPA

Ricardo R. Legua



REGION 8 ELECTRIC COOPERATIVES
JOINT COMPETITIVE POWER SUPPLY PROCUREMENT (JCPSP)
 (DORELCO, LEYECO III, LEYECO IV, LEYECO V, SOLECO, BILECO, SAMELCO I, SAMELCO II, ESAMELCO, & NORSAMELCO)

LOT 1 (June 25, 2024)

Name of Bidder: KSPC

CHECKLIST FOR ELIGIBILITY AND BID REQUIREMENTS	BASELOAD		
	COMPLIANCE (✓)		REMARKS
	PASS	FAIL	
BID PROPOSALS - ENVELOPE 2			
Folder 2.1 : BID SECURITY			
a. Bid Security (with Bid Security Computation and validity period)	✓		
Folder 2.2 : TECHNICAL AND FINANCIAL PROPOSAL			
a. Bid Form A and/or B	✓		
b. Bid Validity Period (not less than 180 days)	✓		
c. Actual Billing Statements from January 2024 to March 2024. For Billing Statements where FOM and VOM are not indicated, please also submit a notarized declaration of FOM and VOM for January 2024 to March 2024.	✓		
Folder 2.3 : TECHNICAL AND FINANCIAL PROPOSAL			
a. Electronic copy of Technical and Financial Proposal	✓		

Evaluated by:

JANET M. NOTARTE, REE

MICHAEL R. GUINAREZ, REE

ALLAN JOSEPH S. BORINAGA

ATTY. ENDERLYN D. ESCUTIN

AYOSA GRACE LABINO

AIMEE LAGUNZAD

JOHN R. P. ROMO

NILO A. LEGORIA

RICARDO N. LEGORIA



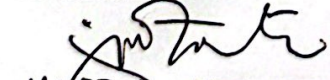
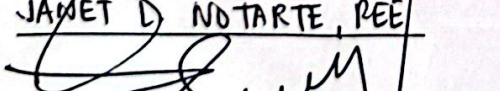
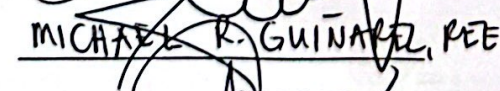
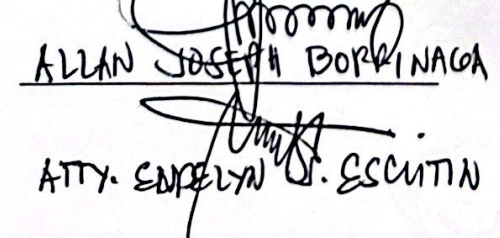
REGION 8 ELECTRIC COOPERATIVES
JOINT COMPETITIVE POWER SUPPLY PROCUREMENT (JCPSP)
(DORELCO, LEYECO III, LEYECO IV, LEYECO V, SOLECO, BILECO, SAMELCO I, SAMELCO II, ESAMELCO, & NORSAMELCO)

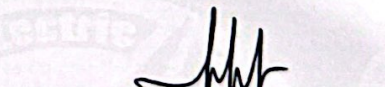
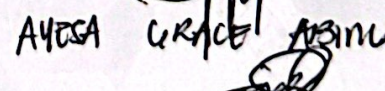
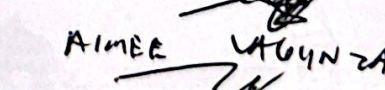
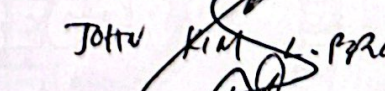
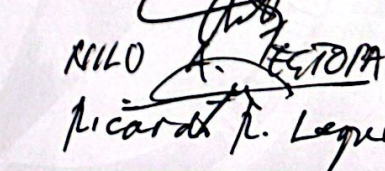
LOT 1 (June 25, 2024)

Name of Bidder: TLI

CHECKLIST FOR ELIGIBILITY AND BID REQUIREMENTS	BASELOAD		
	COMPLIANCE (✓)		REMARKS
	PASS	FAIL	
BID PROPOSALS - ENVELOPE 2			
Folder 2.1 : BID SECURITY			
a. Bid Security (with Bid Security Computation and validity period)	✓		
Folder 2.2 : TECHNICAL AND FINANCIAL PROPOSAL			
a. Bid Form A and/or B	✓		
b. Bid Validity Period (not less than 180 days)	✓		
c. Actual Billing Statements from January 2024 to March 2024. For Billing Statements where FOM and VOM are not indicated, please also submit a notarized declaration of FOM and VOM for January 2024 to March 2024.	✓		
Folder 2.3 : TECHNICAL AND FINANCIAL PROPOSAL			
a. Electronic copy of Technical and Financial Proposal	✓		

Evaluated by:


JAMET D. NOTARTE, PEE

MICHAEL R. GUINAREZ, PEE

ALLAN JOSEPH BORRINAGA

ATTY. EMELYN D. ESCUTIN


AYESSA GRACE ASINU

AIMEE LAGUNZAD

JOHN KIM L. PERALTA

NILO A. TESTORA

RICARDO R. LEGRAIN



REGION 8 ELECTRIC COOPERATIVES
JOINT COMPETITIVE POWER SUPPLY PROCUREMENT (JCPSP)
 (DORELCO, LEYECO III, LEYECO IV, LEYECO V, SOLECO, BILECO, SAMELCO I, SAMELCO II, ESAMELCO, & NORSAMELCO)

LOT 1 (June 25, 2024)

Name of Bidder: FDC

CHECKLIST FOR ELIGIBILITY AND BID REQUIREMENTS	BASELOAD		
	COMPLIANCE (✓)		REMARKS
	PASS	FAIL	
BID PROPOSALS - ENVELOPE 2			
Folder 2.1 : BID SECURITY			
a. Bid Security (with Bid Security Computation and validity period)	✓		
Folder 2.2 : TECHNICAL AND FINANCIAL PROPOSAL			
a. Bid Form A and/or B	✓		
b. Bid Validity Period (not less than 180 days)	✓		
c. Actual Billing Statements from January 2024 to March 2024. For Billing Statements where FOM and VOM are not indicated, please also submit a notarized declaration of FOM and VOM for January 2024 to March 2024.	✓		
Folder 2.3 : TECHNICAL AND FINANCIAL PROPOSAL			
a. Electronic copy of Technical and Financial Proposal		✓	

Evaluated by:

JANET D. NOTARTE, REE
MICHAEL R. GUINAREZ, REE
ALLAN JOSEPH S. BORRAGA
ATTY. ENDELINO J. ESCUTIN

ANGELA GRACE ABINU
ALMEC UTGUNA
JOHN RICHARD PEREZ
NILO A. ESTORA
Ricardo P. Leguina



REGION 8 ELECTRIC COOPERATIVES
JOINT COMPETITIVE POWER SUPPLY PROCUREMENT (JCPSP)
 (DORELCO, LEYECO III, LEYECO IV, LEYECO V, SOLECO, BILECO, SAMELCO I, SAMELCO II, ESAMELCO, & NORSAMELCO)

LOT 1 (June 25, 2024)

Name of Bidder: SPI

CHECKLIST FOR ELIGIBILITY AND BID REQUIREMENTS	BASELOAD		
	COMPLIANCE (✓)		REMARKS
	PASS	FAIL	
BID PROPOSALS - ENVELOPE 2			
Folder 2.1 : BID SECURITY			
a. Bid Security (with Bid Security Computation and validity period)	✓		
Folder 2.2 : TECHNICAL AND FINANCIAL PROPOSAL			
a. Bid Form A and/or B	✓		
b. Bid Validity Period (not less than 180 days)	✓		
c. Actual Billing Statements from January 2024 to March 2024. For Billing Statements where FOM and VOM are not indicated, please also submit a notarized declaration of FOM and VOM for January 2024 to March 2024.	✓		
Folder 2.3 : TECHNICAL AND FINANCIAL PROPOSAL			
a. Electronic copy of Technical and Financial Proposal	✓		

Evaluated by:

JANET V. NOTARTE, PEE
MICHAEL R. GUINAREZ, PEE
ALLAN JOSEPH S. BORRINAGA
ATTY. ENDELYN J. ESCUTIN

AMEA ORACION ABING
AIMEE LAGUNZAD
JOHN KING S. PIRANAN
NILLO A. ESTOPA
Gerardo R. Leyva

IV. LOT 1 COMPARISON OF BIDS



REGION 8 JOINT COMPETITIVE POWER SUPPLY PROCUREMENT

COMPARISON OF BIDS - Lot 1

Rank	Genco's	Capacity Offered (MW)	Effective Long Term Levelized Price (ELTLP) (Php/kWh)	Capacity for Consideration (MW)	Remarks
1	THERMA LUZON, INC. (TLI)	81	4.9635	81	
2	SUAL POWER INC.	50	5.0691	50	
3	KEPCO SPC Power Corporation	70	5.1895	31	
4	Cebu Energy Development Corporation	42	5.7385	0	
5	Panay Energy Development Corporation	31	5.7738	0	
6	FDC Misamis Power Corporation	0	0.0000	0	FAIL
7	-	0	0.0000	0	
8	-	0	0.0000	0	

Monina Almazan SPI

Michelle Korin Calpita PEDC

Rolando L. Cabacanes TDC MFC

Prepared by:
[Signature]
HADJI S. HERBOLINGO, REE
Evaluator

Checked by:
[Signature]
ROEL C. CABILLO
Evaluator - Chairman

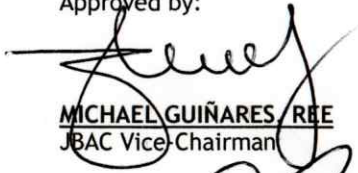
Approved by:
[Signature]
JANET L. NOTARTE, REE
JBAC Chairman

Cebu Energy Development Corporation
KARL JOSEF BANI

Witnessed by:
[Signature]
AIVEL C. CREER, CPA
Independent Auditor

[Signature]
JEREMIAH PADILHA
[Signature]
ROVEL [Signature] KSPC

Approved by:



MICHAEL GUIÑARES, REE
JBAC Vice-Chairman



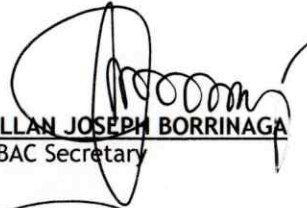
AIMEE LAGUNZA, CPA
JBAC Member



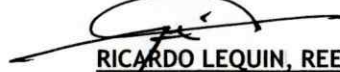
KIM BRIONES
JBAC Member



NILO ESTOPA, REE
JBAC Member



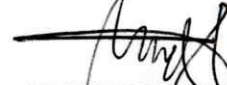
ALLAN JOSEPH BORRINAGA
JBAC Secretary



RICARDO LEQUIN, REE
JBAC Member

DIXON BERNALES
JBAC Member

RICHARD FORSUELO, REE
JBAC Member



ATTY. ENDELYN ESCUTIN
JBAC Member



AYESA GRACE ABING, CPA
JBAC Member



R8 JOINT COMPETITIVE POWER SUPPLY PROCUREMENT
BID EVALUATION SLIP
LOT 1

NAME OF BIDDER: : CEBU ENERGY DEVELOPMENT CORPORATION (CEDC)

NAME OF REPRESENTATIVE: JANINE MARIE T. ABELLA

CONTRACT YEAR	CAPACITY OFFERED (MW)	BASE PRICE (Php/KWh)	EFFECTIVE LONG-TERM LEVELIZED PRICE (Php/KWh)
2024 - 2033	42	5.5998	5.7385

Prepared by:

HADJI S. HERBOLINGO, REE

Bid Evaluator

Conforme:

Bidder's Representative

Witnessed by:

AIVER C. CREER, CPA

External Auditor

Received by:

JANINE MARIE T. ABELLA
 Date: JUNE 25, 2024




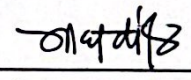
R8 JOINT COMPETITIVE POWER SUPPLY PROCUREMENT
BID EVALUATION SLIP
LOT 1

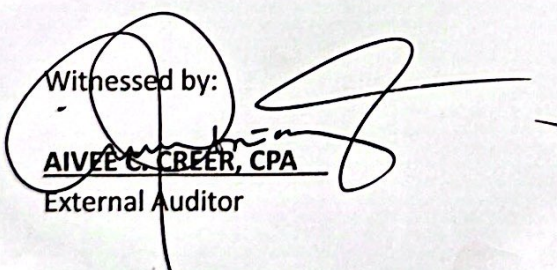
NAME OF BIDDER: : PANAY ENERGY DEVELOPMENT CORPORATION (PEDC)

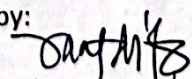
NAME OF REPRESENTATIVE: MICHELLE CKORIN CALPITO

CONTRACT YEAR	CAPACITY OFFERED (MW)	BASE PRICE (Php/KWh)	EFFECTIVE LONG-TERM LEVELIZED PRICE (Php/KWh)
2024 - 2033	31	5.8441	5.7738

Prepared by: 
HADJI S. HERBOLINGO, REE
Bid Evaluator

Conforme: 
MICHELLE CKORIN CALPITO
Bidder's Representative

Witnessed by: 
AIVEE C. CREEBER, CPA
External Auditor

Received by: 
MICHELLE CKORIN CALPITO
Date: 25 JUNE 2024




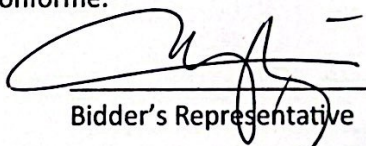
R8 JOINT COMPETITIVE POWER SUPPLY PROCUREMENT
BID EVALUATION SLIP
LOT 1

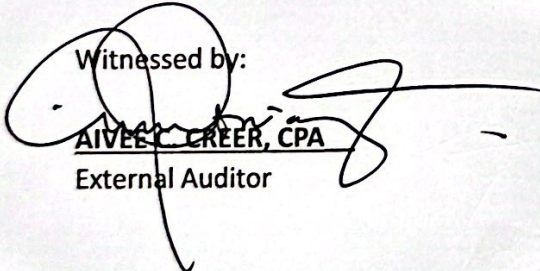
NAME OF BIDDER: KEPCO SPC POWER CORPORATION (KSPC)

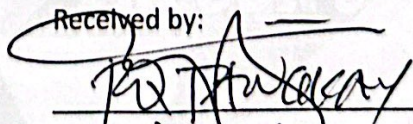
NAME OF REPRESENTATIVE: ROVEL TANIGAY

CONTRACT YEAR	CAPACITY OFFERED (MW)	BASE PRICE (Php/KWh)	EFFECTIVE LONG-TERM LEVELIZED PRICE (Php/KWh)
2024 - 2033	70	5.2800	5.1825

Prepared by: 
HADJI S. HERBOLINGO, REE
Bid Evaluator

Conforme: 
Bidder's Representative

Witnessed by: 
AIVETT GREER, CPA
External Auditor

Received by: 
Date: June 20, 2024



R8 JOINT COMPETITIVE POWER SUPPLY PROCUREMENT
BID EVALUATION SLIP
LOT 1

NAME OF BIDDER: : THERMA LUZON, INC. (TLI)

NAME OF REPRESENTATIVE: JERBUANAT PADILAN

CONTRACT YEAR	CAPACITY OFFERED (MW)	BASE PRICE (Php/KWh)	EFFECTIVE LONG-TERM LEVELIZED PRICE (Php/KWh)
2024 - 2033	81	4.8561	4.9635

Prepared by:

HADJI S. HERBOLINGO, REE

Bid Evaluator

Conforme:

Bidder's Representative

Witnessed by:

AIVES C. CREER, CPA

External Auditor

Received by:

Date:

6/28/2024



R8 JOINT COMPETITIVE POWER SUPPLY PROCUREMENT
BID EVALUATION SLIP
LOT 1

NAME OF BIDDER: FDC MISAMIS POWER CORPORATION (FDCMPC)

NAME OF REPRESENTATIVE: Eduardo L. San Pedro II

CONTRACT YEAR	CAPACITY OFFERED (MW)	BASE PRICE (Php/KWh)	EFFECTIVE LONG-TERM LEVELIZED PRICE (Php/KWh)
2024 - 2033	25	6.1412	5.1184 5.6696

Prepared by:

HADJI S. HERBOLINGO, REE
Bid Evaluator

Conforme:

Eduardo L. San Pedro II
Bidder's Representative

Witnessed by:

AWPE C. CREER, CPA
External Auditor

Note: Disqualified.

Wrong Bid form Submitted

Received by:

Eduardo L. San Pedro II
Date: June 25, 2029



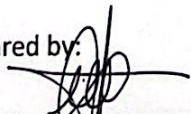
R8 JOINT COMPETITIVE POWER SUPPLY PROCUREMENT
BID EVALUATION SLIP
LOT 1

NAME OF BIDDER: SUAL POWER, INC. (SPI)

NAME OF REPRESENTATIVE: ALBERTO B. REYES II

CONTRACT YEAR	CAPACITY OFFERED (MW)	BASE PRICE (Php/KWh)	EFFECTIVE LONG-TERM LEVELIZED PRICE (Php/KWh)
2024 - 2033	50	6.2591	5.0691

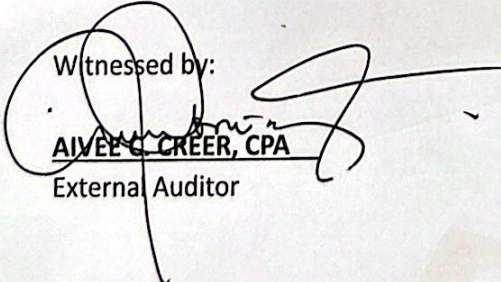
Prepared by:


HADJI S. HERBOLINGO, REE
Bid Evaluator


Conforme:


Bidder's Representative

Witnessed by:


AIMEE C. CREER, CPA
External Auditor

Received by:


ALBERTO B. REYES II
Date: 25 June 2024

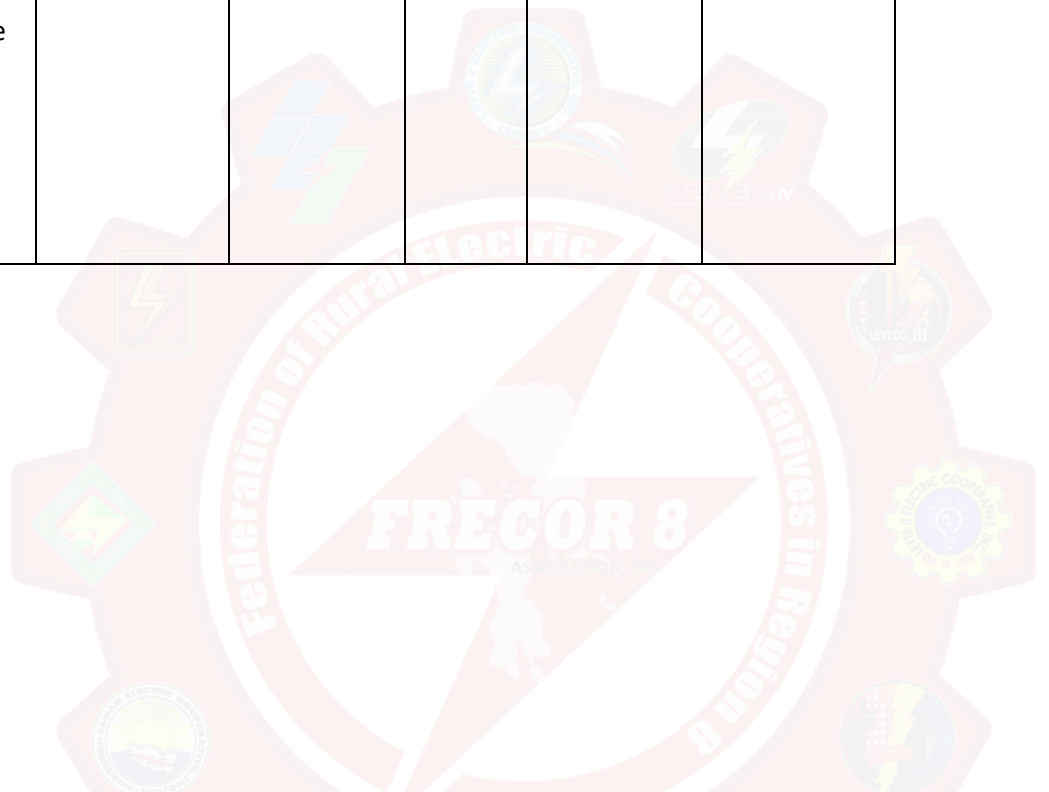
VI. LOT 2 ENVELOPE 1 ELIGIBILITY REQUIREMENTS



R8 JOINT COMPETITIVE POWER SUPPLY PROCUREMENT (R8 JCPSP) LOT 2	Sual Power, Inc. (SPI)	KEPCO SPC Power Corporation (KSPC)	Therma Luzon, Inc. (TLI)	FDC Misamis Power Corporation (FDCMPC)	Toledo Power Company (TPC)	
CHECKLIST OF ELIGIBILITY AND BID REQUIREMENTS	1	2	3	4	5	
ELIGIBILITY REQUIREMENTS - ENVELOPE 1						
Class "A" Documents						
Folder 1.1 : LEGAL REQUIREMENTS						
a.	Registration Certificate issued by the Securities and Exchange Commission (SEC), Department of Trade and Industry (DTI) for a sole proprietorship, Cooperative Development Authority (CDA) for cooperatives;	PASS	PASS	PASS	PASS	PASS
b.	In case a special purpose company is formed for purposes of undertaking the project, proof of registration in accordance with Philippine laws;	PASS	PASS	PASS	PASS	PASS
c.	The Articles of Incorporation and By-Laws or a Memorandum of Association or Partnership duly certified by the relevant authorities, as may be applicable;	PASS	PASS	PASS	PASS	PASS
d.	Valid and current Mayor's permit or municipal license (2024);	PASS	PASS	PASS	PASS	PASS



e.	BIR Value Added Tax registration	PASS	PASS	PASS	PASS	PASS
f.	Latest General Information Sheet, if applicable;	PASS	PASS	PASS	PASS	PASS
g.	Power of Attorney and other documents- Each Bidder must submit the following documents:					
	1. Board Resolution or Secretary's Certificate evidencing the grant of authority to the individual submitting the Bid and making representation on behalf of the Bidder (Annex E)	PASS	PASS	PASS	PASS	PASS
	2. Sworn Attestation against Corruption and of qualified Bidder that it is not "blacklisted" or barred from Bidding by the Government or any of its agencies, offices, corporations or LGUs, including its non-inclusion in the Consolidated Blacklisting Report issued by the Government of the Philippines (GOP); (Annex D)	PASS	PASS	PASS	PASS	PASS





<p>3. Sworn Undertaking that the Bidder, if applicable, as well as their affiliates, assigns, and successors-in-interest, shall abide by the decisions of the JBAC, shall hold the FRECOR 8 and its member ECs 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 relation to the conduct and award of the Project, except as provided for under Section 34 (Protest Mechanism) and ERC Resolution No 16, Series of 2023 Article X (Enforcement); (Annex L)</p>	PASS	PASS	PASS	PASS	PASS
<p>4. Sworn attestation of No Conflict of Interest (Annex F)– the Bidder must disclose detailed information regarding any existing, potential, or future conflict of interest that a Bidder may have with the JBAC;</p>	PASS	PASS	PASS	PASS	PASS
<p>h. A valid and updated license, such as a Certificate of Compliance of GENCO and</p>	PASS	PASS	PASS	PASS	PASS



	Wholesale Aggregator, issued by Energy Regulatory Commission (ERC) and notarized document/certificate of being an IPPA (for IPPA only);					
i.	Documentary proof of bidder's compliance with E.O. No. 398, series of 2005, such as:					
	1. Proof of VAT payments for the last two (2) quarters (4th Quarter of 2023 ending December 2023- 1st Quarter of 2024 ending March 2024)	PASS	PASS	PASS	PASS	PASS
	2. Tax Clearance from the BIR for the year 2023 or 2022 (if 2023 Tax Clearance is not yet available) to prove Bidder's full and timely payment of taxes to the government.	PASS	PASS	PASS	PASS	PASS
Folder 1.2 : TECHNICAL DOCUMENTS						
j.	Executive Summary - Description of the Bidder's company history and structure, including relevant capabilities in the construction, operation, and maintenance of a power plant or in the supply of electricity to the DUs, ECs, or contestable customers;	PASS	PASS	PASS	PASS	PASS
k.	Organizational Structure showing basic information of the Bidder's legal	PASS	PASS	PASS	PASS	PASS



	status, organizational chart;					
l.	List of projects undertaken over the last ten (10) years; (Annex N)	PASS	PASS	PASS	PASS	PASS
m.	Statement in matrix form of all power plants owned/operated (for GENCO), awarded IPPA Contract (for IPPA), in the last five (5) years. The statement shall include, for each power plant, the following: (Annex J)					
	1. Name;	PASS	PASS	PASS	PASS	PASS
	2. Location (address) ;	PASS	PASS	PASS	PASS	PASS
	3. Type according to fuel or energy resource;	PASS	PASS	PASS	PASS	PASS
	4. Installed and dependable capacity ;	PASS	PASS	PASS	PASS	PASS
	5. Year the power plant was built and commissioned;	PASS	PASS	PASS	PASS	PASS
	6. Statement shall be supported by a valid Certificate of Compliance and/or License as Wholesale Aggregator issued by the ERC and certification issued by NGCP System Operator (regarding plant outages)	PASS	PASS	PASS	PASS	PASS
	7. The bidder shall indicate the power plants from which it shall source the electricity.	PASS	PASS	PASS	PASS	PASS



m-1.	Number and average duration of scheduled and unscheduled outages for the last five (5) years, if applicable; and	PASS	PASS	PASS	PASS	PASS
n.	Proof of/Documentation on track record for the last five (5) years of power plants operated by it;	PASS	PASS	PASS	PASS	PASS
o.	Statement in matrix form of all DUs Customers for the last three (3) years if applicable;					
	The statement shall include the following:					
	1. name and address of company	PASS	PASS	PASS	PASS	PASS
	2. telephone, cellphone and fax numbers, website URL, and e-mail address of the company;	PASS	PASS	PASS	PASS	PASS
	3. name and position of contact person(s);	PASS	PASS	PASS	PASS	PASS
	4. telephone and cellphone number and e-mail address of contact person(s)	PASS	PASS	PASS	PASS	PASS
o.1	Statement identifying the Bidder's Single Largest Contract	PASS	PASS	PASS	PASS	PASS
o.2	Certificate of Good Standing from at least half of the listed DUs in (o) excluding R8 JCPSP Participating ECs.	PASS	PASS	PASS	PASS	PASS
TECHNICAL PROPOSAL - New Plant						



p.	Key Personnel Experience - curriculum vitae of key personnel of the prospective bidder showing they have sufficient experience in the electric power industry, particularly in the generation sector; and					
q.	General information on the power plant(s), specifically the design data (type, including specific fuel, number of units, and capacity), and proposed plant site(s), and proposed grid connection site(s);					
r.	Committed key project milestone schedule, in months/weeks after Notification Date, of proposed power plant(s) including, but not limited to, the following:					
	1. Project financial closing with lenders;					
	2. Commencement of construction;					
	3. Completion of site preparation, foundation, and civil works;					
	4. Installation of turbine-generating units and other key components of the plant(s);					
	5. Testing and commissioning; and					
	6. Commercial operation;					
s.	Maximum allowable Scheduled and					



	Unscheduled Outage hours for each year;					
t.	Project Development Plan;					
u.	Engineering, Procurement, and Construction (EPC) Plan describing the methodology, process, and schedule that shows the feasibility and credibility that proposed power plant(s) will be available on the scheduled commercial operation date;					
v.	Fuel Supply Plan indicating:					
	1. Long-term availability;					
	2. Contingency supply; and					
	3. Key terms of the Fuel Supply Agreement;					
w.	Financing Plan including, but not limited to detailed description of where the funds will originate (debt financing and equity financing)					
x.	Risk Management Plan from plant development to plants operations including, but not limited to, pertinent information on project insurance and bonding program to be put in place;					
y.	Proof of Technical Capacity					



<p>1. List of similar projects owned, developed, constructed, and/or operated by the Bidder in the last five (5) years, indicating and describing the project type, key project features and location;</p>					
<p>2. Convincing evidence that Bidder will be able to acquire ownership of right, title, or interest in the proposed site(s) and the right to use the energy resource where applicable, or alternatively, a letter from the land owner or appropriate government agency indicating that Bidder will be able to acquire such right if the Bidder is awarded the PSA under this Transaction. In case of land lease, letter from the landowner of their commitment to lease the land for plant site should the Bidder be awarded the PSA will suffice;</p>					
<p>3. Convincing evidence that Bidder can successfully develop and construct the power plant(s) such as letter from prospective EPC contractor with reputable track record with whom the Bidder has been</p>					



	<p>arranging for the project in response to this Proposal. Include a list of power plant EPC projects of the contractor(s) in the last five (5) years and the contact details (persons, address, telephone numbers, fax numbers, and email addresses) of the clients of the EPC Contractor;</p>					
	<p>4. Convincing evidence that Bidder has been arranging with prospective fuel supplier for long-term fuel supply for the project. Bidder shall have received sufficient assurances that a reliable supply of fuel will be available under competitive price and supply terms as evidenced by letters from prospective fuel suppliers;</p>					
z.	<p>Proof of Financial Capacity:</p>					
	<p>1. Company profile and history, including:</p>					
	<p>i. Previous experience with financing (equity and debt) of projects of the type and size being proposed; or</p> <p>ii. If new company, information on founders and owners and their financial statements;</p>					



<p>2. Audited financial statements (balance sheet, income statement, and statement of cash flows) of the Bidder and/or its parent company together with a brief narrative highlighting the key financial performance and history, for the last five (5) years or as many as exist if less than five (5), together with supporting documents, business license number, and tax identification number; and</p>					
<p>3. Details of equity and financing plan indicating the capital structure and source of funds with supporting documents;</p>					
<p>4. Proof of commitment to the required equity contribution, as specified by the JBAC:</p> <p>a. In the case where the Winning Bidder is a corporation - e.g., treasurer's affidavit attesting to actual paid-up capital, subscription agreement(s) between a shareholder(s) of the Winning Bidder and the Winning Bidder itself covering said equity contribution, or shareholders</p>					



<p>agreement between and among two (2) or more shareholders of the Winning Bidder undertaking to contribute/subscribe the required equity contribution; or</p> <p>b. In the case of a consortium - an undertaking of the members thereof to infuse the required equity contribution to the consortium</p>					
<p>5. Letter of Credit, Bank Guaranty or Committed Line of Credit, or any proof of firm commitments from a reputable financial institution to provide sufficient credit lines to cover the total estimated cost of the project for prospective generation facilities;</p>					

Folder 1.3 : FINANCIAL DOCUMENTS

<p>a.</p>	<p>2019 - 2023 Audited Financial Statements (AFS) or 2018-2022 Audited Financial Statements (if 2023 AFS is not available) showing, among others, the prospective Bidder's total and current assets and liabilities, stamped "received" by the Bureau of Internal Revenue (BIR). In the absence of BIR-received AFS, email</p>	<p>PASS</p>	<p>PASS</p>	<p>PASS</p>	<p>PASS</p>	<p>PASS</p>
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	acknowledgment of the submission will suffice. A sworn statement of current assets and liabilities will be accepted in lieu of AFS for Bidders that have been in existence for less than one fiscal year.					
b.	Details of financial and operating background for the two (2) recent full financial years demonstrating the Bidder's financial viability;	PASS	PASS	PASS	PASS	PASS
c.	In the case of a consortium, the agreement indicating that the members are jointly and severally liable for the obligations of the Project Proponent under the contract; and	PASS	PASS	PASS	PASS	PASS
d.	Any other relevant information regarding the financial track record and capabilities of the Bidder that it believes would be helpful to the JBAC.	PASS	PASS	PASS	PASS	PASS

LEGAL- Class "B" Documents

Folder 1.4 : CLASS B DOCUMENTS

a.	A document containing the names, designation, addresses, and contact details (including telephone numbers, fax numbers, and email addresses) of the	PASS	PASS	PASS	PASS	PASS
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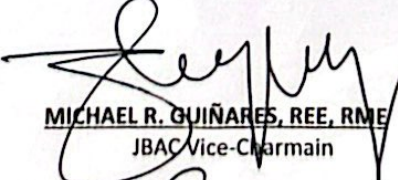
	Bidder and his authorized representative/s who will sign (a) the documents required in this bid, and (b) the Power Supply Agreement (PSA);(Annex M)					
b.	A notarized certification issued by the Bidder or his authorized representative that each of the documents submitted is in accordance with the Instructions to Bidders (ITB) is the original or faithful reproduction of the original and authorizing the JBAC or its duly authorized representative/s to review or verify submitted documents;(Annex G)	PASS	PASS	PASS	PASS	PASS
c.	Confidentiality Agreement;(Annex H)	PASS	PASS	PASS	PASS	PASS
d.	Acceptance of the Bidding Documents; (Annex I) and	PASS	PASS	PASS	PASS	PASS
e.	Any other document, in support of documents already submitted, that may be prescribed by the JBAC during post-qualification.	PASS	PASS	PASS	PASS	PASS
BID PROPOSALS - ENVELOPE 2						
Folder 2.1 : BID SECURITY						

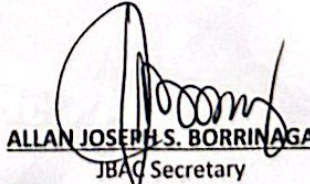


a.	Bid Security (with Bid Security Computation and validity period)	PASS	PASS	PASS	PASS	PASS
Folder 2.2 : TECHNICAL AND FINANCIAL PROPOSAL						
a.	Bid Form A and/or B	PASS	PASS	PASS	PASS	PASS
b.	Bid Validity Period (not less than 180 days)	PASS	PASS	PASS	PASS	PASS
c.	Actual Billing Statements from January 2024 to March 2024. For Billing Statements where FOM and VOM are not indicated, please also submit a notarized declaration of FOM and VOM for January 2024 to March 2024.	PASS	PASS	PASS	PASS	PASS
Folder 2.3 : TECHNICAL AND FINANCIAL PROPOSAL						
a.	Electronic copy of Technical and Financial Proposal	PASS	PASS	PASS	FAIL	PASS


Evaluated by:

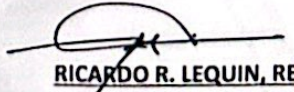

JANET L. NOTARTE, REE
JBAC Chairman

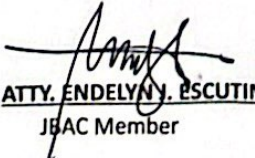

MICHAEL R. GUINARES, REE, RME
JBAC Vice-Chairman


ALLAN JOSEPH S. BORRINAGA
JBAC Secretary

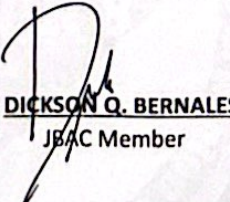

NILO A. ESTOPA, REE
JBAC Member


AIMEE LAGUNZAD, CPA
JBAC Member



RICARDO R. LEQUIN, REE
JBAC Member


ATTY. ENDELYN J. ESCUTIN
JBAC Member



JOHN KIM L. BRIONES
JBAC Member


DICKSON Q. BERNALES
JBAC Member



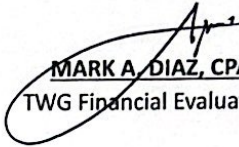

AYESA GRACE D. ABING, CPA
JBAC Member

RICHARD A. FORSUELO, REE
JBAC Member



ATTY. ANNA LEE CARBONIL, CPA
TWG Legal Evaluator



MELBEN T. ABRERA, REE
TWG Technical Evaluator


JENNAFIN M. ROJAS, REE
JWG Technical Evaluator

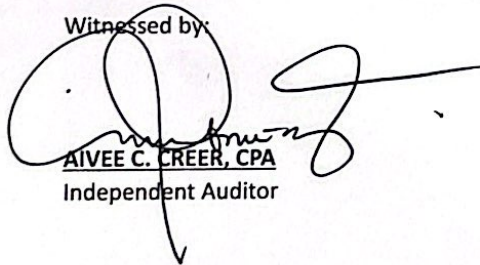

MARK A. DIAZ, CPA
TWG Financial Evaluator


RICAFLOR S. SUAN, CPA
TWG Financial Evaluator


SHELLA MAE C. CALAPANO, CPA
TWG Financial Evaluator


INDIRA L. PALOMO, CPA
TWG Financial Evaluator

Witnessed by


AIVEE C. CREER, CPA
Independent Auditor





REGION 8 ELECTRIC COOPERATIVES
JOINT COMPETITIVE POWER SUPPLY PROCUREMENT (JCPSP)
 (DORELCO, LEYECO III, LEYECO IV, LEYECO V, SOLECO, BILECO, SAMELCO I, SAMELCO II, ESAMELCO, & NORSAMELCO)

NAME OF BIDDER: SUAL POWER INC. (CPI)

CHECKLIST FOR ELIGIBILITY AND BID REQUIREMENTS	BASELOAD – LOT 2		
	CHECKLIST OF ELIGIBILITY AND BID REQUIREMENTS		REMARKS
	COMPLIANCE (✓)		
	PASS	FAIL	
BID PROPOSALS - ENVELOPE 2			
Folder 2.1 : BID SECURITY			
a. Bid Security (with Bid Security Computation and validity period)	✓		
Folder 2.2 : TECHNICAL AND FINANCIAL PROPOSAL			
a. Bid Form A and/or B	✓		
b. Bid Validity Period (not less than 180 days)	✓		
c. Actual Billing Statements from January 2024 to March 2024. For Billing Statements where FOM and VOM are not indicated, please also submit a notarized declaration of FOM and VOM for January 2024 to March 2024.	✓		
Folder 2.3 : TECHNICAL AND FINANCIAL PROPOSAL			
a. Electronic copy of Technical and Financial Proposal	✓		

BID SECURITY AMOUNT - 372,500

Checked by:

JANET L. NOTARTE
 JBAC Chairman

MICHAEL GUINãRES, REE
 JBAC Vice Chairman

ALLAN JOSEPH BORRINAGA
 JBAC Secretary

AIMEE LAGUNZAD, CPA
 JBAC Member

RICARDO LEQUIN, REE
 JBAC Member

ATTY. ENDELYN ESCUTIN
 JBAC Member

KIM BRIONES
 JBAC Member

DIXON BERNALES
 JBAC Member

AYESA GRACE ABING, CPA
 JBAC Member

NILO ESTOPA, REE
 JBAC Member

RICHARD FORSUELO, REE
 JBAC Member



REGION 8 ELECTRIC COOPERATIVES

JOINT COMPETITIVE POWER SUPPLY PROCUREMENT (JCPSP)

(DORELCO, LEYECO III, LEYECO IV, LEYECO V, SOLECO, BILECO, SAMELCO I, SAMELCO II, ESAMELCO, & NORSAMELCO)

NAME OF BIDDER: KSPC

CHECKLIST FOR ELIGIBILITY AND BID REQUIREMENTS	BASELOAD – LOT 2		
	COMPLIANCE (✓)		REMARKS
	PASS	FAIL	
BID PROPOSALS - ENVELOPE 2			
Folder 2.1 : BID SECURITY			
a. Bid Security (with Bid Security Computation and validity period)	✓		
Folder 2.2 : TECHNICAL AND FINANCIAL PROPOSAL			
a. Bid Form A and/or B	✓		
b. Bid Validity Period (not less than 180 days)	✓		
c. Actual Billing Statements from January 2024 to March 2024. For Billing Statements where FOM and VOM are not indicated, please also submit a notarized declaration of FOM and VOM for January 2024 to March 2024.	✓		
Folder 2.3 : TECHNICAL AND FINANCIAL PROPOSAL			
a. Electronic copy of Technical and Financial Proposal	✓		

BID SECURITY AMOUNT - _____

Checked by:

JANET L. NOTARTE
JBAC Chairman

MICHAEL GUINãARES, REE
JBAC Vice-Chairman

ALLAN JOSEPH BORR NAGA
JBAC Secretary

AIMEE LAGUNZAD, CPA
JBAC Member

RICARDO LEQUIN, REE
JBAC Member

ATTY. ENDELYN ESCUTIN
JBAC Member

KIM BRIONES
JBAC Member

DIXON BERNALES
JBAC Member

AYESA GRACE ARING, CPA
JBAC Member

NILO ESTOPA, REE
JBAC Member

RICHARD FORSUELO, REE
JBAC Member



REGION 8 ELECTRIC COOPERATIVES

JOINT COMPETITIVE POWER SUPPLY PROCUREMENT (JCPSP)

(DORELCO, LEYECO III, LEYECO IV, LEYECO V, SOLECO, BILECO, SAMELCO I, SAMELCO II, ESAMELCO, & NORSAMELCO)

NAME OF BIDDER: *Therma Luzon Inc (TLI)*

CHECKLIST FOR ELIGIBILITY AND BID REQUIREMENTS	BASELOAD – LOT 2		
	CHECKLIST OF ELIGIBILITY AND BID REQUIREMENTS		REMARKS
	COMPLIANCE (✓)		
	PASS	FAIL	
BID PROPOSALS - ENVELOPE 2			
Folder 2.1 : BID SECURITY			
a. Bid Security (with Bid Security Computation and validity period)	✓		
Folder 2.2 : TECHNICAL AND FINANCIAL PROPOSAL			
a. Bid Form A and/or B	✓		
b. Bid Validity Period (not less than 180 days)	✓		
c. Actual Billing Statements from January 2024 to March 2024. For Billing Statements where FOM and VOM are not indicated, please also submit a notarized declaration of FOM and VOM for January 2024 to March 2024.	✓		
Folder 2.3 : TECHNICAL AND FINANCIAL PROPOSAL			
a. Electronic copy of Technical and Financial Proposal	✓		

BID SECURITY AMOUNT - _____

Checked by:

[Signature]
JANET L. NOTARTE
JBAC Chairman

[Signature]
AIMÉE LAGUNZAD, CPA
JBAC Member

[Signature]
KIM BRIGONES
JBAC Member

[Signature]
NILO ESTORA, REE
JBAC Member

[Signature]
MICHAEL GUINARES, REE
JBAC Vice-Chairman

[Signature]
RICARDO LEQUIN, REE
JBAC Member

[Signature]
DIXON BERNALES
JBAC Member

[Signature]
RICHARD FORSUELO, REE
JBAC Member

[Signature]
ALLAN JOSEPH BORRINAGA
JBAC Secretary

[Signature]
ATTY. ENDELYN ECUTIN
JBAC Member

[Signature]
AYESA GRACE ABING, CPA
JBAC Member



REGION 8 ELECTRIC COOPERATIVES
JOINT COMPETITIVE POWER SUPPLY PROCUREMENT (JCPSP)
 (DORELCO, LEYECO III, LEYECO IV, LEYECO V, SOLECO, BILECO, SAMELCO I, SAMELCO II, ESAMELCO, & NORSAMELCO)

NAME OF BIDDER: *FDC mpc*

CHECKLIST FOR ELIGIBILITY AND BID REQUIREMENTS	BASELOAD – LOT 2		
	COMPLIANCE (✓)		REMARKS
	PASS	FAIL	
BID PROPOSALS - ENVELOPE 2			
Folder 2.1 : BID SECURITY			
a. Bid Security (with Bid Security Computation and validity period)	✓		
Folder 2.2 : TECHNICAL AND FINANCIAL PROPOSAL			
a. Bid Form A and/or B	✓		
b. Bid Validity Period (not less than 180 days)	✓		
c. Actual Billing Statements from January 2024 to March 2024. For Billing Statements where FOM and VOM are not indicated, please also submit a notarized declaration of FOM and VOM for January 2024 to March 2024.	✓		
Folder 2.3 : TECHNICAL AND FINANCIAL PROPOSAL			
a. Electronic copy of Technical and Financial Proposal		✓	DQ

BID SECURITY AMOUNT - _____

Checked by:

[Signature]
JANET L. NOTARTE
 JBAC Chairman

[Signature]
AIMEE LAGUNZAD, CPA
 JBAC Member

[Signature]
KIM BRIONES
 JBAC Member

[Signature]
NILO ESTOPA, REE
 JBAC Member

[Signature]
MICHAEL GUINARES, REE
 JBAC Vice-Chairman

[Signature]
RICARDO LEQUIN, REE
 JBAC Member

[Signature]
DIXON BERNALES
 JBAC Member

[Signature]
RICHARD FORSUELO, REE
 JBAC Member

[Signature]
ALLAN JOSEPH BORRINAGA
 JBAC Secretary

[Signature]
ATTY ENDELYN EDCUTIN
 JBAC Member

[Signature]
AYESA GRACE ABING, CPA
 JBAC Member



REGION 8 ELECTRIC COOPERATIVES
JOINT COMPETITIVE POWER SUPPLY PROCUREMENT (JCPSP)
 (DORELCO, LEYECO III, LEYECO IV, LEYECO V, SOLECO, BILECO, SAMELCO I, SAMELCO II, ESAMELCO, & NORSAMELCO)

NAME OF BIDDER: TOLEDO POWER COMPANY (TPC)

CHECKLIST FOR ELIGIBILITY AND BID REQUIREMENTS	BASELOAD – LOT 2		
	CHECKLIST OF ELIGIBILITY AND BID REQUIREMENTS		REMARKS
	COMPLIANCE (✓)		
	PASS	FAIL	
BID PROPOSALS - ENVELOPE 2			
Folder 2.1 : BID SECURITY			
a. Bid Security (with Bid Security Computation and validity period)	✓		
Folder 2.2 : TECHNICAL AND FINANCIAL PROPOSAL			
a. Bid Form A and/or B	✓		
b. Bid Validity Period (not less than 180 days)	✓		
c. Actual Billing Statements from January 2024 to March 2024. For Billing Statements where FOM and VOM are not indicated, please also submit a notarized declaration of FOM and VOM for January 2024 to March 2024.	✓		
Folder 2.3 : TECHNICAL AND FINANCIAL PROPOSAL			
a. Electronic copy of Technical and Financial Proposal	✓		

BID SECURITY AMOUNT - _____

Checked by:

JANET L. NOTARTE
 JBAC Chairman

AIMEE LAGUNZAD, CPA
 JBAC Member

KIM BRIONES
 JBAC Member

NILO ESTOPA, REE
 JBAC Member

MICHAEL GUÑARES, REE
 JBAC Vice-Chairman

RICARDO LEQUIN, REE
 JBAC Member

DIXO BERNALDES
 JBAC Member

RICHARD FORSUELO, REE
 JBAC Member

ALLAN JOSEPH BORRINAGA
 JBAC Secretary

ATTY. ENDELYN ESCUTIN
 JBAC Member

AYESA GRACE ABING, CPA
 JBAC Member

VIII. LOT 2 COMPARISON OF BIDS



REGION 8 JOINT COMPETITIVE POWER SUPPLY PROCUREMENT

COMPARISON OF BIDS

LOT 2

RANK	GENCO's	CAPACITY OFFERED (MW)	EFFECTIVE LONG TERM LEVELIZED PRICE (ELTLP) (php/kWh)	REMARKS
1	THERMA LUZON, INC. (TLI)	28	5.6902	
2	SUAL POWER INC.	28	5.7081	
3	KEPCO SPC Power Corporation	28	5.8116	
4	Toledo Power Company	28	6.6301	
5	FdC Misamis power Corporation	0	0.0000	FAIL
6	-	0	0.0000	
7	-	0	0.0000	
8	-	0	0.0000	

Trinidad
MARY GRACE LARAO
Jeremi
JEREMI H. PADILLA
Mark
MARK FRANCIS RECIERDO
 TPC REPRESENTATIVE

Prepared by:

HADJI S. HERBOLINGO, REE
 Evaluator

Checked by:

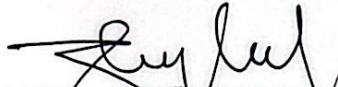
ROEL C. CABILLO
 Evaluator Chairman


Received by

Judy Rendon
 KSPC

Approved by:



JANET L. NOTARTE, REE
JBAC Chairman



MICHAEL R. GUINARES, REE, RME
JBAC Vice-Chairman

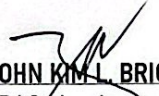

ALLAN JOSEPH S. BORRINAGA
JBAC Secretary



NILO A. ESTOPA, REE
JBAC Member


AIMEE LAGUNZA, CPA
JBAC Member



RICARDO R. LEQUIN, REE
JBAC Member


ATTY. ENDELYN J. ESCUTIN
JBAC Member

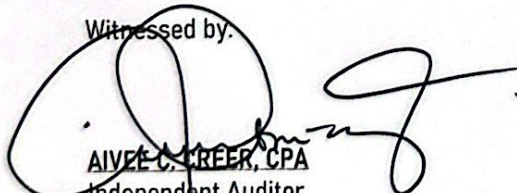

JOHN KIM L. BRIONES
JBAC Member


DICKSON Q. BERNALES
JBAC Member


AYESA GRACE D. ABING, CPA
JBAC Member


RICHARD A. FORSUELO, REE
JBAC Member

Witnessed by:


AIVEL C. GREER, CPA
Independent Auditor



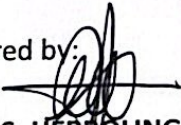
R8 JOINT COMPETITIVE POWER SUPPLY PROCUREMENT
BID EVALUATION SLIP
LOT 2

NAME OF BIDDER: SUAL POWER, INC. (SPI)

NAME OF REPRESENTATIVE: MR. ALBERTO B. REYES III

CONTRACT YEAR	CAPACITY OFFERED (MW)	BASE PRICE (Php/KWh)	EFFECTIVE LONG- TERM LEVELIZED PRICE (Php/KWh)
2027 - 2033	28	6.6648	5.7081

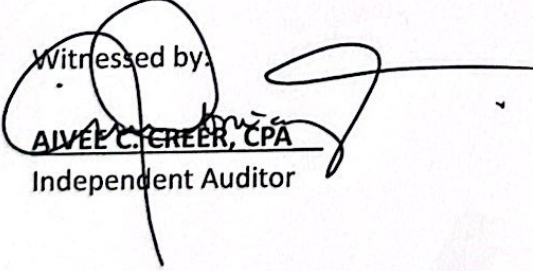
Prepared by:


HADJI S. HERBOLINGO, REE
 Bid Evaluator

Conforme:


MR. ALBERTO B. REYES III
 Bidder's Representative

Witnessed by:


ALVEL C. GREER, CPA
 Independent Auditor

Received by:

Date: _____



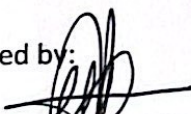
R8 JOINT COMPETITIVE POWER SUPPLY PROCUREMENT
BID EVALUATION SLIP
LOT 2

NAME OF BIDDER: KEPCO SPC POWER CORPORATION (KSPC)

NAME OF REPRESENTATIVE: MR. ROVEL TANGKAY

CONTRACT YEAR	CAPACITY OFFERED (MW)	BASE PRICE (Php/KWh)	EFFECTIVE LONG-TERM LEVELIZED PRICE (Php/KWh)
2027 - 2033	28	5.7190	5.8116

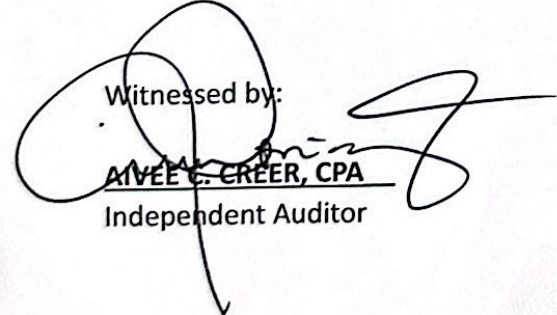
Prepared by:


HADJI S. HERBOLINGO, REE
Bid Evaluator

Conforme:


MR. ROVEL TANGKAY
Bidder's Representative

Witnessed by:


AIVEE C. CREER, CPA
Independent Auditor

Received by:


R. TANGKAY
Date: June 26, 2024



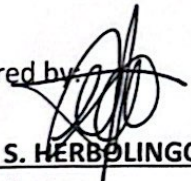
R8 JOINT COMPETITIVE POWER SUPPLY PROCUREMENT
BID EVALUATION SLIP
LOT 2

NAME OF BIDDER: THERMA LUZON, INC.

NAME OF REPRESENTATIVE: MR. JEREMIAH PADILLA

CONTRACT YEAR	CAPACITY OFFERED (MW)	BASE PRICE (Php/KWh)	EFFECTIVE LONG-TERM LEVELIZED PRICE (Php/KWh)
2027 - 2033	28	5.3436	5.6902

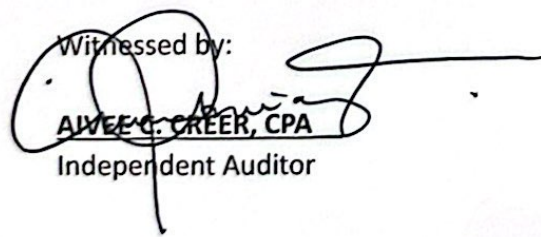
Prepared by:


HADJI S. HERBOLINGO, REE
Bid Evaluator

Conforme:


MR. JEREMIAH PADILLA
Bidder's Representative

Witnessed by:


AIVEE C. CREEER, CPA
Independent Auditor

Received by:

Date: 6/20/2024



R8 JOINT COMPETITIVE POWER SUPPLY PROCUREMENT
BID EVALUATION SLIP
LOT 2

NAME OF BIDDER: FDC MISAMIS POWER CORPORATION (FDCMPC)

NAME OF REPRESENTATIVE: _____

CONTRACT YEAR	CAPACITY OFFERED (MW)	BASE PRICE (Php/KWh)	EFFECTIVE LONG-TERM LEVELIZED PRICE (Php/KWh)
2027 - 2033	28	7.3444	7.0865

Prepared by:

HADJI S. HERBOLINGO, REE
Bid Evaluator

Conforme:

Bidder's Representative

Witnessed by:

AIVEE C. CREER, CPA
Independent Auditor

Note: FDCMPC submitted a different Bid Form for Lot 2 than what was prescribed & inputted the non renewable data in renewable all.

Received by:

Date: _____



R8 JOINT COMPETITIVE POWER SUPPLY PROCUREMENT
BID EVALUATION SLIP
LOT 2

NAME OF BIDDER: FDC MISAMIS POWER CORPORATION (FDCMPC)

NAME OF REPRESENTATIVE: _____

CONTRACT YEAR	CAPACITY OFFERED (MW)	BASE PRICE (Php/KWh)	EFFECTIVE LONG-TERM LEVELIZED PRICE (Php/KWh)
2027 - 2033	28	7.3444	7.0865

Prepared by:

HADJI S. HERBOLINGO, REE
Bid Evaluator

Conforme:

Bidder's Representative

Witnessed by:

AWE C. CREER, CPA
Independent Auditor



R8 JOINT COMPETITIVE POWER SUPPLY PROCUREMENT
BID EVALUATION SLIP
LOT 2

NAME OF BIDDER: TOLEDO POWER COMPANY (TPC)

NAME OF REPRESENTATIVE: MR. RALPH NICKLOE F. FELICIANO

CONTRACT YEAR	CAPACITY OFFERED (MW)	BASE PRICE (Php/KWh)	EFFECTIVE LONG-TERM LEVELIZED PRICE (Php/KWh)
2027 - 2033	28	6.3701	6.6301

Prepared by:

HADJI S. HERBOJINGO, REE

Bid Evaluator

Conforme:

MR. RALPH NICKLOE F. FELICIANO

Bidder's Representative

Witnessed by:

AIVEE C. CREER, CPA

Independent Auditor

Received by:

Date:

6/20/2021