



TERMS OF REFERENCE GREEN ENERGY AUCTION - 4

The Department of Energy (DOE), through the Green Energy Auction Committee (GEAC), issues this Terms of Reference (TOR) for the Green Energy Auction-4 (GEA-4) pursuant to Section 9.3 of Department Circular No. DC2021-11-0036, titled "Providing the Revised Guidelines for the Green Energy Auction Program (GEAP) in the Philippines" (the "GEAP Guidelines").

This TOR includes the following annexes:

Annex A: Auction Design

Annex B: Bonds

B1: Bid Bond

B2: Performance Bond

B2.1: Irrevocable Standby Letter of Credit

B2.2: Form of Drawing Certificate

Annex C: Instruction to Bidders

Annex D: Bidding Data, Forms, and Templates

D1: Registration Form

D2: Letter of Intent

D3: Affidavit of Undertaking (No Legal Impediment and Good Faith)

D4: Secretary's Certificate

D5: Sample Board Resolution

D6: Bid Form

D7: Affidavit of Undertaking (To Deliver Offered Capacity on Committed Delivery Commencement Date)

Annex E: Available transmission capacity and location from 2026 – 2029

1. GENERAL SUPPLY DESCRIPTION

- 1.1. The auction shall be conducted for Eligible RE Technologies, namely Ground-mounted Solar, Roof-mounted Solar, Floating Solar, Onshore Wind, Integrated Solar + Energy Storage System (ESS) or IRESS. IRESS refers to a combination of RE plant – in this case solar plant, and an energy storage system (ESS), where ESS is solely charged by the RE plant. Please refer to Department Circular No. DC2023-04-0008, entitled "Prescribing the Policy for Energy Storage System in the Electric Power Industry" for reference.

1.2. Installation Target (MW)¹

RE Resource Type	2026 Installation Targets (in MW)		
	Luzon (Lot 1)	Visayas (Lot 2)	Mindanao (Lot 3)
a. Ground-mounted Solar	1000	240	120
b. Roof-mounted Solar	12	12	0
c. Floating Solar	1,040	0	0
d. Onshore Wind	320	0	0
Total (MW)	2,372	252	120
e. Solar ² + ESS ³ (IRESS)	50 + ESS	100 + ESS	50 + ESS

RE Resource Type	2027 Installation Targets (in MW)		
	Luzon (Lot 4)	Visayas (Lot 5)	Mindanao (Lot 6)
a) Ground-mounted Solar	600	180	30
b) Roof-mounted Solar	6	0	6
c) Floating Solar	920	0	0
d) Onshore Wind	450	170	0
Total (MW)	1,976	350	36
e) Solar ⁴ + ESS ⁵ (IRESS)	50 + ESS	100 + ESS	50 + ESS

¹ For Solar Facilities/Projects, the capacity to be offered in the bid shall refer to the Megawatt Peak (MWp).

² The term "Solar" may refer to ground-mounted, roof-mounted, or floating scheme of development.

³ The ESS component shall be the minimum set forth in Section 1.5.1.2

⁴ *Supra* at Note 2.

⁵ *Supra* at Note 3.

RE Resource Type	2028 Installation Targets (in MW)		
	Luzon (Lot 7)	Visayas (Lot 8)	Mindanao (Lot 9)
a) Ground-mounted Solar	720	480	30
b) Roof-mounted Solar	0	0	6
c) Floating Solar	855	25	0
d) Onshore Wind	450	200	0
Total (MW)	2,025	705	36
e) Solar ⁶ + ESS ⁷ (IRESS)	100 + ESS	150 + ESS	100 + ESS

RE Resource Type	2029 Installation Targets (in MW)		
	Luzon (Lot 10)	Visayas (Lot 11)	Mindanao (Lot 12)
a) Ground-mounted Solar	240	180	120
b) Roof-mounted Solar	0	6	0
c) Floating Solar	160	0	0
d) Onshore Wind	450	150	200
Total (MW)	850	336	320
e) Solar ⁸ + ESS ⁹ (IRESS)	100 + ESS	150 + ESS	100 + ESS

Note: A summary of the available transmission capacity from 2026 – 2029 and their location is attached as Annex E for reference.

⁶ *Supra* at Note 2.

⁷ *Supra* at Note 3.

⁸ *Supra* at Note 2.

⁹ *Supra* at Note 3.

1.3. Supply Delivery Period

- 1.3.1. Subject to Section 1.4, Paragraph 3¹⁰ of Energy Regulatory Commission (ERC) Resolution No. 16, Series of 2010, and the Rules on Entitlement to Green Energy Tariff (GET) in the table set forth in Section 1.4. hereof, the Supply Delivery Period for any GEA Winning RE Technology shall be twenty (20) years.
- 1.3.2. Notwithstanding the twenty (20)-year Supply Delivery Period, Winning Bidders shall be entitled to GET only if their respective RE Facilities are covered by valid and effective RE Contracts. For this purpose, a Winning Bidder shall ensure compliance with applicable rules, regulations and other issuances of the DOE, the material terms and conditions under its RE Contract and the timely renewal of said Contract.

1.4. Delivery Commencement Date and Commercial Operation Date

- 1.4.1. The DCD refers to the committed delivery date in the bid offered by the Winning Bidder, following the format YYYY/MM/DD.
- 1.4.2. The COD refers to the date of the start of the actual commercial operation of the RE Project, following its successful testing and commissioning, and confirming its readiness to inject power into the grid to sell or supply its produced energy: Provided, That the payment of GET shall commence subject to acquisition of Certificate of Compliance (COC) or Provisional Authority to Operate (PAO) from the ERC and notice of such commercial operations in the Wholesale Electricity Spot Market (WESM):
- 1.4.3. The following rules on the entitlement of GET:

Scenarios	Rules on Entitlement to GET
1. COD falls earlier than the DCY. (Ex. DCD- Nov 30, 2026 COD- Mar 30, 2025 DCY- 2026) Winning Bidder shall be paid the market price from Mar 30, 2025 to Dec 31, 2025.	- Prior to DCY, the Winning Bidder shall be paid for the actual energy generated and duly metered in accordance with the Wholesale Electricity Spot Market (WESM) Rules, or any market other than under GEAP. - Upon DCY, the Winning Bidder may be paid based on its GET upon written notice of GET availment given by the Winning Bidder to the following:

¹⁰ "RE Plants that have been in commercial operation before the FITs are established by the ERC pursuant to these Rules are not qualified for such FITs: Provided, however, that RE plants, which have started commercial operations after the effectivity of the R.A. No. 9513 and are not bound under any contract to supply the energy they generate to any DU or consumer, may avail of FITs from the time they are certified by ERC as eligible through an amendment of the COC issued to them and for a period of twenty (20) years less the number of years they have been in operation xxx."

Scenarios	Rules on Entitlement to GET
Winning Bidder shall be paid the GET starting from the date indicated in the notice which shall be any date from Jan 1, 2026 to Nov 29, 2026.	a. DOE; b. National Transmission Corporation (Transco)/ FIT-All Fund Administrator; and c. Market Operator. The Supply Delivery Period shall be reckoned from the date specified in the above notice, which date should be any time after the COD but within the DCY subject to validation by the DOE that the Winning Bidder has no legal impediment to deliver the offered capacity from the date of GET availment.
2. Existing RE plants with PSA or as a merchant prior to DCD (Ex. DCD- Nov 30, 2026 COD under PSA or as a merchant plant- Mar 30, 2021 DCY- 2026)	Winning Bidder shall be paid the Contract Price under its supply agreement rate from March 30, 2021 to November 29, 2026. The 20-year GET availment will start on Nov 30, 2026 subject to application of the FIT Rules.
3. COD falls before the DCD but within the DCY. (Ex. DCD- Nov 30, 2025 COD- Mar 30, 2025 DCY- 2025) Winning Bidder shall specify in the notice the start of availment of GET which shall be any date from Mar 30, 2025 to Nov 29, 2025.	• The Winning Bidder may be paid based on its GET upon written notice of GET availment given by the Winning Bidder to the following: a. DOE; b. National Transmission Corporation (Transco)/ FIT-All Fund Administrator; and c. Market Operator. The Supply Delivery Period shall be reckoned from the date specified in the above notice, which date should be on or after COD but before DCD, subject to validation by the DOE that the Winning Bidder has no legal impediment to deliver the offered capacity from the date of GET availment.

Scenarios	Rules on Entitlement to GET
4. COD is after the DCD and the delay is 1 year or less reckoned from the DCD. (Ex. DCD- Mar 30, 2025 COD- Nov 30, 2025 DCY- 2025) GET may be availed but the Performance Bond shall be partially drawn.	The Winning Bidder will be paid based on its GET beginning on the COD. However, the Winning Bidder's Performance Bond (PB) shall be partially drawn in accordance with Section 9.6.3 hereof and the Supply Delivery Period shall be reckoned from the COD.
5. COD is after the DCD and the delay is more than 1 year reckoned from the DCD.	The Winning Bidder shall not be eligible to be paid based on its GET and its PB shall be drawn in full; the Certificate of Award, COE-GET and other documents issued in favor of the Winning Bidder shall, after due notice, be deemed revoked pursuant to Section 9.6.4 hereof.

If the Winning Bidder does not give written notice of GET availment, such Winning Bidder agrees that it shall be paid for the actual energy generated and delivered in accordance with WESM Rules until the DCD or COD, whichever comes later. For the avoidance of doubt, beginning on the DCD or COD, whichever comes later, the Winning Bidder shall be paid based on its GET.

1.5. Type of RE Resource/Technology

1.5.1. The RE Facility must be RPS-eligible and qualified under Section 6.1 of the GEAP Guidelines. In addition:

1.5.1.1. For roof-mounted solar, the capacity of the RE facility must be at least 1 MWp.

1.5.1.2. For integrated solar and ESS, only solar facilities that are not yet commercially operating, i.e., without PAO/COC, at the time of registration may be registered and offered: Provided, That solar facilities which are commercially operating may register if its current operation is curtailed based on the PAO/COC.

1.5.1.2.1. Integrated solar and ESS facilities must also comply with the following requirements:

- a. The ESS inverter ratio shall be at least 0.2 of solar installed/registered capacity;
- b. The round-trip efficiency of ESS shall be at least 85% as indicated in the manufacturer's specifications. The round-trip

efficiency is the ratio of the energy delivered by the ESS during discharging to the energy supplied to the ESS during charging; and

- c. The storage duration of the ESS shall be at least four (4) hours.

1.6. Cost and Tariff Structure

From the date of issuance of PAO/COC or the date indicated in the COE-GET, whichever comes later, the amount payable to a Winning Bidder shall be in PHP/kWh corresponding to each Winning Bidder's GET, on a pay-as-bid basis, per lot, as such GET may be adjusted periodically in accordance with Section 16 of the GEAP Guidelines, as amended.

2. REGISTRATION OF QUALIFIED SUPPLIER

2.1. Registration of Qualified Suppliers; Preparation of Registration Documents

The Registration Period for Qualified Suppliers shall be four (4) working days, which shall commence after one (1) working day from the date of issuance of GEAR Price of ERC. Only those registration requirements that had been filed until 03:00 pm of last day of the Registration Period shall be considered and accepted.

2.2. Registration Requirements and Procedures

- 2.2.1. The Qualified Supplier intending to register in the GEA-4, shall submit the following documents electronically through gea.4@doe.gov.ph, copy furnished Records Management Division through doermd.receiving@gmail.com:

- 2.2.1.1. The duly filled out Registration Form prescribed in Annex D1 and the required attachments;

- 2.2.1.2. Letter of Intent (LOI) to participate in the auction addressed to the Chairperson of the GEA-BEAC following the prescribed template provided in Annex D2;

- 2.2.1.3. A duly notarized Affidavit of Undertaking (No Legal Impediment) in accordance which shall comply with the prescribed template in Annex D3; and

- 2.2.1.4. A duly notarized Secretary's Certificate or Board Resolution authorizing the signatory of the above documents to execute and file the same and participate in this auction for and on behalf of the RE Developer.

- 2.2.2. For the avoidance of doubt, Qualified Suppliers are those RE Developers/ Generators awarded with RE Contract and issued the Certificate of Authority pursuant to the relevant Guidelines, eligible to

participate in the GEA as determined by the GEAC under Section 6.1 of the GEAP Guidelines. In addition:

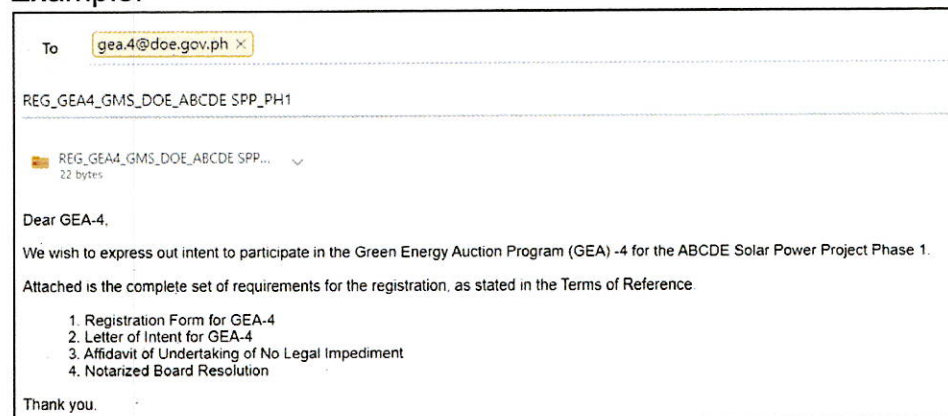
- 2.2.2.1. Solar Projects covered by Solar Energy Service Contract must be issued with a Certificate of Confirmation of Commerciality at the time of registration;
- 2.2.2.2. For integrated solar and ESS, only new RE facilities, i.e., not yet commercially operating, may be registered: *Provided*, That existing solar facilities may register if its current operation is curtailed;
- 2.2.2.3. Solar Projects that are commercially operating must have a valid and existing Certificate of Compliance at the time of registration.
- 2.2.3. For RE Projects which shall be developed in phases, the Qualified Suppliers may submit registration requirements on a per-phase basis; *Provided*, That each phase has specific DCD, a dedicated metering facility and corresponding revenue meter.
- 2.2.4. For a commercially operating RPS-eligible Facility and already registered in the WESM as generating unit/s which is/are without Legal Impediment (e.g., not covered by any supply agreements including contracts for ancillary services), a Qualified Supplier may submit registration requirements for the entire capacity of the generating unit/s: *Provided*, That where only portion of a generating unit/s is to be offered, such capacity shall have a dedicated metering facility and corresponding revenue meter.
- 2.2.5. For legacy projects (i.e., commercially operating prior to the effectivity of the RE Act) that have expanded or upgraded their capacity, a Qualified Supplier may submit registration requirements for the incremental RE capacity from such expansion or upgrade, *Provided*, That it shall be covered by a separate generating unit and wholly offered, and shall have a dedicated metering facility and corresponding revenue meter.
- 2.2.6. The complete registration requirements in “.zip” format with the file name indicated below shall be attached to the email with a subject title (see examples below).

File Name and Subject Title: (Example for Ground-mounted Solar)

REG_GEA4_GMS_ABCDE, INC._ABCDE SPP (for Whole Facility)
REG_GEA4_GMS_ABCDE, INC._ABCDE SPP_PH1 (for Phasing)
REG_GEA4_GMS_ABCDE, INC._ABCDE SPP_PH1_UnitNo.1 (for Specific Unit)

Note:

- Ground-mounted Solar (GMS), Roof-mounted Solar (RMS), Floating Solar (FLS), Onshore Wind (OnW), and Solar + ESS (SESS)
- The Company Name should be abbreviated;
- Indicate in the File Name and Subject Title and the Phase No. and/or Unit No., if applicable; and
- The File Name and Subject Title should be less than 200 characters.

Example:

2.2.7. The “Received” email timestamp shall be the basis for determining the timeliness of filing. An auto-generated email acknowledgment to the Qualified Supplier shall serve as notice of DOE’s receipt of the submission.

2.2.8. Should there be multiple submissions with the same subject title, only the documents submitted in the last email and received within the registration period shall be considered for evaluation.

3. PRE-BID EVALUATION

3.1. Evaluation of Registration Documents

The GEAC-Technical Working Group (TWG) shall conduct an Evaluation of Registration Documents within five (5) working days from the last day of the Registration Period.

Failure to submit any required documents, or submission of unacceptable documents (e.g., unnotarized when notarization is required) shall be a ground for disqualification.

3.2. Notification to Qualified Bidders and Qualified Suppliers with Deficiencies

Within three (3) working days after the Evaluation of Registration Documents, the GEA-BEAC shall notify in writing the Qualified Bidders on

their qualifications and the potential Suppliers who failed to comply with the registration requirements, stating therein the grounds for disqualification.

3.3. Filing of Motion/ Request for Reconsideration

The disqualified Supplier may file a Request for Reconsideration (RR) with the GEA-BEAC within three (3) working days from receipt of the written notification mentioned in Section 3.2. All relevant supporting documents must be submitted along with the RR. Upon receipt of the RR, no additional supporting documents shall be accepted. The GEA-BEAC shall resolve the RR within five (5) working days from receipt thereof. The decision of the GEA-BEAC on the RR shall be final and executory.

3.4. Posting of List of Qualified Bidders

After the period for evaluation of RR, the GEA-BEAC shall post the list of Qualified Bidders on the DOE website and send emails to such Qualified Bidders within two (2) working days.

4. PRE-BID CONFERENCE

4.1. The GEA-BEAC shall conduct a virtual Pre-Bid Conference, the schedule of which shall be posted on the DOE website.

4.2. Qualified Bidders are entitled to participate in the Pre-Bid Conference. Other stakeholders may attend the Pre-Bid Conference upon submission of a request therefor. The meeting link for the Pre-Bid Conference shall be provided through electronic mail.

4.3. Submission of Comments/Clarifications on the TOR

Qualified Bidders shall have one (1) working day within which to submit their comments, inputs or queries on the TOR, its Annexes and other relevant details of the Auction. Such period to submit shall begin after the issuance of List of Qualified Bidders. Comments, inputs or queries shall be submitted through the GEA official email. Thereafter, GEA-BEAC shall consider the comments/clarifications on the TOR, its Annexes and other relevant details of the Auction as consolidated by GEAC-TWG within five (5) working days.

4.4. The Pre-Bid Conference shall address those comments, inputs or queries that were timely received. Pre-Bid Conference participants may raise questions, comments or clarifications on the TOR, its Annexes and other relevant details of the Auction which may be addressed directly therein. Additional queries/clarifications from the participants shall be accepted until 5:00 pm on the date of the Pre-Bid Conference.

4.5. GEA-BEAC Issuance of Bid Bulletin to be Posted on DOE Website

The GEA-BEAC shall issue a Bid Bulletin to be posted on the DOE website not later than ten (10) working days from the date of the Pre-Bid Conference

containing the results of the Pre-Bid Conference, including any modification or amendment of the TOR and related documents as may be necessary. Such Bid Bulletin shall be signed by the GEA-BEAC Chair and shall be issued upon endorsement through the GEAC to, and approval of, the Secretary.

5. AUCTION PROPER

5.1. Posting of Bid Bond

5.1.1. Submission of Proof of Posting of Bid Bond

After the Posting of Bid Bulletin, Qualified Bidders shall have a period of ten (10) working days within which to submit their Proof of Posting of Bid Bond, in pdf file, through email at gea.4@doe.gov.ph. Submissions shall be accepted until 12:00 NN of the tenth working day. After the Auction Proper, Qualified Bidders shall personally submit the original copy of the Bid Bond within three (3) working days, addressed to:

Undersecretary Felix William B. Fuentebella

Green Energy Auction – Bids Evaluation & Awards Committee

Department of Energy

4th Floor, Bldg. 5, Energy Center, Rizal Drive

Bonifacio Global City, Taguig City

Telephone: (632) 8479-2900

5.1.2. A Qualified Bidder shall post a Bid Bond, in the form of Cash, Manager's Checks, or Irrevocable Letters of Credit with drawing certificate or bank guarantees as detailed in Annex B. The Bid Bond shall take effect on the date of the Auction Proper and should be valid for one hundred twenty (120) calendar days. Upon Submission of Post Auction Requirements and due validation thereof, the Bid Bond shall be released as provided in Section 9.5.

5.1.2.1. A parent company, partner, affiliate, subsidiary, or any other third party may be allowed to secure the Bid Bond "For the Account" of the Qualified Bidder. Bonds issued by foreign banks shall not be accepted, unless accompanied by the express confirmation of a local bank.

5.1.3. Evaluation of Physical Copy of Bid Bond

Upon the lapse of the period to submit mentioned in Section 5.1.1, the GEAC-TWG shall have three (3) working days to evaluate the original copy of the Bid Bond.

5.1.4. GEAC-TWG Evaluation of Proof of Posting of Bid Bond

Within three (3) working days from the lapse of the period for Submission of Proof of Posting of Bid Bond, the GEAC-TWG shall issue user-specific IDs to the respective authorized representatives of Qualified Bidders whose proof of posting of Bid Bond was duly validated, through email. For this purpose, each Qualified Bidder shall create individual email accounts for each participating RE Project or phase thereof.

5.1.4.1. Unique IDs shall be issued to a bidder for each of its participating RE facility or phases of the RE Project. The GEA email shall also contain the log-in credentials to the Electronic Bidding Platform for bid submission.

5.1.5. It shall be the duty of the Qualified Bidder to: (a) acknowledge receipt of the GEA email; and (b) immediately change the default password of user-specific IDs. The Qualified Bidder agrees that the Auction Proper shall not be delayed or postponed if it is unable to participate therein by reason of its failure to comply with this Section.

5.2. Schedule of Activities

5.2.1. The Auction Proper shall be held on the day following the end of the period for the issuance of User-Specific IDs.

5.2.2. The auction has four (4) stages corresponding to the annual installation targets. Qualified Bidders shall place and enter their bids for each RE technology with the corresponding DCDs within the exclusive periods allotted for each DCY, as shown below:

Opening of the Auction Platform	
9:00 AM	
2026 Installation Target Auction	
9:30 AM	Auction Start: 2026 Installation Target
10:00 AM	Auction End: 2026 Installation Target
2027 Installation Target Auction	
10:15 AM	Auction Start 2027 Installation Target
10:45 AM	Auction End 2027 Installation Target
2028 Installation Target Auction	
11:00 AM	2028 Installation Target Auction Start
11:30 AM	2028 Installation Target Auction End

2029 Installation Target Auction	
11:45 AM	2029 Installation Target Auction Start
12:15 PM	2029 Installation Target Auction End
Close of the Auction Platform	
12:30 PM	

5.2.3. Upon Issuance of User-specific IDs, Qualified Bidders may log in twenty-four (24) hours before the start of the bidding process but may view only the landing page which contains the installation targets and other relevant information regarding the auction. Qualified Bidders may use this timeframe to test any log-in or platform accessibility issues. Any such issue encountered shall be reported to the GEA Secretariat through gea.4@doe.gov.ph or at mobile number provided during the Pre-Bid Conference for immediate resolution.

5.2.4. The Auction Platform shall be opened at 9:00 AM until 12:30 PM. From 10:15 AM until 12:30 PM, the Summary Page of Submitted and Accepted Bids will be accessible to the bidders and the observers.

5.2.5. Observers from Participating Qualified Bidders

5.2.5.1. The GEA-BEAC shall allow one (1) observer designated by the participating Qualified Bidders to be virtually present during the Auction Proper and observe the bidding process. A link shall be provided to the bidders' authorized representatives.

5.2.5.2. Access of the observers to the meeting platform shall be limited to viewing relevant information only.

5.2.6. Qualified Bidders' submission of observations during the Auction Proper

The Qualified Bidders' authorized representatives may submit their observations to the GEA-BEAC not later than three (3) working days after the Auction Proper.

5.3. Auction Platform and Procedures

5.3.1. This auction will be done through an Electronic Bidding Platform where Qualified Bidders shall gain access to their bid submission interface using the provided user-specific IDs for each of their RE facilities.

5.3.2. The Electronic Bidding Platform shall feature a user interface with user-editable cells to enter the bids. The interactive Bid Form on the platform must be completed in the manner indicated therein with all the required information filled out correctly and accurately. Upon clicking the "Submit" button in the interface, the Qualified Bidder will be prompted to confirm its bid submission. Once the bidder has confirmed, its bid will be

submitted, timestamped, and stored in the Electronic Bidding Platform's database.

- 5.3.3. Revisions to the submitted bids shall be allowed through the submission of new bids on the platform. Only the bid with the latest timestamp shall be considered in the ranking and stacking of offers. No revision shall be allowed beyond the bid submission period.
- 5.3.4. Qualified Bidders shall place their bids for each of their RE facilities, being offered in the auction with capacity (in MWp for Solar and MW for Wind with three decimal places) which shall be less than or equal to the registered capacity of the facility, price (in PHP/kWh with four decimal places), supply Delivery Commencement Date¹¹ through the Electronic Bidding Platform, using their user-specific IDs.
- 5.4. Qualified Bidders may offer the capacity of an RE Facility in accordance with the rules set forth below.
 - 5.4.1. Qualified Bidders may offer the capacity of RE Facilities that are compliant with Sections 6.1.1 and 6.1.2 of the GEAP Guidelines.
 - 5.4.1.1 Qualified Bidders shall offer the entire or a portion of the capacity of its RE Facility. Where only a portion of the capacity of the RE Facility will be offered, such portion shall be covered by a separate generating unit and wholly offered: *Provided*, That the said unit/s have a dedicated metering facility and corresponding revenue meter;
 - 5.4.1.2 The Offered Capacity for Integrated Solar and ESS shall be the MWp of the solar alone, subject to Section 1.5.1.2 above, where both the energy capacity (MWh) and power capacity (MW) of the ESS shall be declared;
 - 5.4.2. For an RE Facility that was issued with COC by the ERC, the capacity offer shall be the installed/registered capacity of the said Facility: *Provided*, That such RE Facility must have a dedicated metering facility and corresponding revenue meter.
 - 5.4.3. For an RE Project with Phased-In Delivery Commitment, for which specific user-IDs have been issued, a Qualified Bidder may submit its Capacity Offer and Price Offer per phase provided that each phase has a dedicated metering facility and corresponding revenue meter.
 - 5.4.4. When a Qualified Bidder wishes to offer the capacity of an RE Facility, such Qualified Bidder shall place a bid therefor in the following format: capacity (in MWp for Solar and MW for Wind with three decimal places), price (in PHP/kWh with four decimal places) and supply DCD.

¹¹ The "Delivery Commencement Date" is the commercial operations date of the Winning Bidder in accordance with Section 9.13 of the DOE Department Circular No. DC 2021-11-0036, DOE Department Circular No. DC2021-06-0013 and ERC Resolution No. 16 Series of 2014, and amendments thereto.

- 5.4.5. The Capacity Offer should be the installed/registered capacity and not the average capacity per year.
- 5.4.6. Bids with a price offer higher than the Green Energy Auction Reserved (GEAR) Price shall be discarded automatically for being non-responsive.
- 5.4.7. By submitting a bid, the Qualified Bidder agrees to the process set forth under Section 7.3.7.2 below.

5.5. Receipt of Bids

- 5.5.1. Every successful bid submission shall generate a unique Bid ID in the Electronic Bidding Platform which shall likewise be provided within the platform to the bidder.
- 5.5.2. An automatically generated email shall be sent to the registered email address of the bidder to serve as confirmation of receipt of its bid submission.

6. ELECTRONIC BIDDING PLATFORM CONTINGENT EVENTS

- 6.1. If the Electronic Bidding Platform is not available at the date and time set for the Auction Proper:
 - 6.1.1. The GEA-BEAC will re-schedule the online auction which will be announced within two (2) working days after the original auction schedule.
 - 6.1.2. If no schedule can be set for an online auction, the GEA-BEAC may proceed with the physical submission of bids. Within five (5) working days from the original auction date, the GEA-BEAC shall announce the date and venue for the physical or electronic submission of bids.
 - 6.1.3. Submission of Bids Outside the Electronic Bidding Platform
 - 6.1.3.1. The Qualified Bidders shall submit their bids on the specified date and time following the Bid Form provided in Annex D6 hereof to the GEA-BEAC either physically or electronically, as the case may be.
 - 6.1.3.2. If the GEA-BEAC requires the submission of bids through any other online submission or electronic means, the Qualified Bidder shall submit an electronic copy of its bid in a pdf file. An electronic copy that cannot be opened or is corrupted shall be considered non-responsive and, thus, automatically disqualified.
 - 6.1.3.3. The GEA-BEAC shall open the Bids in public at the time, date, and place specified in a separate announcement to be made by the GEA-BEAC not later than thirty (30) minutes after the close of

submission of bids. The Qualified Bidders' representatives who are virtually present shall sign a register manifesting their attendance. In case of videoconferencing, webcasting, or other similar technologies will be used, the attendance of Qualified Bidders shall likewise be recorded by the GEA-BEAC Secretariat.

- 6.1.3.4. In case the Bids cannot be opened as scheduled due to reasons beyond the control of the GEA-BEAC, the rescheduling will be announced through a Bid Bulletin to be posted on the DOE website.

- 6.2. If the Electronic Bidding Platform becomes unavailable at the time set for accessing the Summary of Submitted/Accepted Bids:

- 6.2.1. The GEA-BEAC shall set a new time and date for such access and renew the Qualified Bidders' login credentials for this new schedule.

- 6.2.2. If such online access is still unavailable, the GEA-BEAC will schedule a presentation of the initial results in public.

7. EVALUATION OF BIDS

- 7.1. The Electronic Bidding Platform shall not accept bids submitted beyond the closure of the submission of bids.

- 7.2. Immediately after the closure of the submission of bids, the GEA-BEAC shall open the bids submitted and stored in the Electronic Bidding Platform.

- 7.3. Ranking of Offers

- 7.3.1. The offers received will be ranked automatically by the Electronic Bidding Platform from the lowest to the highest bid price and stacked corresponding to the respective RE technology until the corresponding Installation Target per Lot is met. For clarity, the lowest bid prices shall be the first ones to be considered to meet the Installation Target. In the case of tie-in price offers, the bids will be ranked in accordance with the tie-breaker rules under Section 7.3.2.1.

- 7.3.2. The following rules for breaking a tie and for a marginal offer shall apply:

- 7.3.2.1. Tie-Breaker. If there is a tie in price offers, the bids will be ranked according to the target supply DCD, with the earlier date ranked first in the sorted list. Should a tie still exist, the ranking of bids shall be based on the bid timestamp where the bid with the earlier timestamp shall be ranked first.

- 7.3.2.2. Marginal Offer.¹² In consideration of marginal offers, the Installation Targets may be increased by up to 100 MW ("Cap").

¹² "Marginal Offer" refers to a bid, the capacity offer of which fully subscribes the remaining Installation Target for a specific Lot, and where a portion of the offered capacity exceeds such Installation Target.

- 7.3.2.2.1. If a bid becomes the marginal offer and a portion of the offered capacity will exceed the Cap, such bid may be included in the winning bids only if the bidder agrees that its offered capacity shall only be up to the Cap.
- 7.3.2.3. If there are several Marginal Offers caused by equal price offers at auction volume margin, the tie-breaker rule shall be applied according to the preceding section.
- 7.3.2.4. If a tie involving marginal offers exists as to price, target supply DCD, and timestamp, the marginal volume shall be distributed proportionately according to offered capacity, provided that the bidder may opt to:
 - 7.3.2.4.1. Agree to a reduced capacity without modifying its bid price; or
 - 7.3.2.4.2. Withdraw from the auction without forfeiting its Bid Bond. In case the bidder opted to withdraw, the remaining bidder shall be considered, subject to the same conditions in this section.
- 7.3.3. The GEAC-TWG shall validate the bids as ranked per RE technology and per Lot/grid and shall endorse to the GEA-BEAC the said Bids and their corresponding capacities that make up the Installation Target for each RE technology and Lot/grid.
- 7.3.4. If after the validation above, there are accepted bids that exceeded the Installation Target for an RE Technology and Lot, as the case may be, and there are still unsubscribed Installation Target for other DCYs, the GEAC-TWG shall rank the said bids from lowest to highest and include the said ranking in the results of validation to be endorsed to the GEA-BEAC. If a Bidder wishes to be considered in this ranking, it must submit the physical copy of the Bid Bond within three (3) working days from the Auction Proper.
- 7.3.5. The GEAC-TWG shall conduct the validation mentioned in Sections 7.3.3 and 7.3.4 within five (5) working days from the Auction Proper.
- 7.3.6. The GEA-BEAC shall review and endorse the results of the validation of bids to the GEAC within two (2) working days from receipt thereof.
- 7.3.7. The GEAC shall, within five (5) working days from receipt of the GEA-BEAC's endorsement, resolve the following:
 - 7.3.7.1. Initial list of Winning Bidders which shall be based on the accepted Bids that subscribed the Installation Target; and
 - 7.3.7.2. List of accepted bids that exceeded the Installation Target for each DCY and the unsubscribed Installation Target for any other

DCY for the same RE technology, as applicable, to be offered for subscription to each of the Qualified Bidders whose bids exceeded the Installation Target for a DCY.

Such offer for subscription shall be given to bidders with the lowest Price Offers until the aggregate unsubscribed Installation Target is met. The DCD of the capacity offered for subscription may be any date within the unsubscribed DCY, but shall be identical as to price offer, offered capacity, and grid, except when the unsubscribed Installation Target is integrated solar and ESS, in which case, the offer for subscription may be for other grids.

7.3.8. Within two (2) working days, the GEAC shall issue offers for subscription to the Qualified Bidders mentioned in Section 7.3.7.2.

7.3.9. Qualified Bidders shall have three (3) working days from receipt to accept the offer for subscription. If a Qualified Bidder accepts the offer, its Authorized Representative shall sign the conforme provided in the offer for subscription and indicate the DCD of the offered capacity, have the same notarized and reverted to the DOE.

8. NOTICE OF AWARD (NOA)

8.1. Issuance of NOA

8.1.1. Within seven (7) working days from receipt of the letters of acceptance mentioned in Section 7.3.9 of this TOR, the GEAC shall endorse to the Secretary the final list of Winning Bidders for issuance of NOA. Within five (5) working days from receipt of endorsement, the Secretary shall issue the NOA.

8.1.2. The DOE shall then issue the NOA through its website not later than one (1) working day from the Secretary's approval thereof.

9. SUBMISSION OF POST-AUCTION DOCUMENTS

9.1. Within thirty (30) calendar days from the issuance/posting of the NOA, the Winning Bidders shall submit to DOE the following:

9.1.1. Original GEA Affidavit of Undertaking to deliver the committed capacities in accordance with Annex D7 of this TOR;

9.1.2. Original copy of the Performance Bond, the amount of which shall be determined based on the formula in Annex D and in accordance with the requirements in Annex B of this TOR;

9.1.3. System Impact Study (SIS) issued by National Grid Corporation of the Philippines (NGCP) and/or Distribution Impact Study (DIS) issued by the concerned distribution utility; and

9.1.4. Proof of Compliance with the Financial Obligations under RE Service/Operating Contracts.

The foregoing documents must be submitted by Winning Bidders regardless of whether the RE Facility/Project is covered by an RE Service/Operating Contract or Certificate of Authority of the DOE.

- 9.2. A Winning Bidder which fails to submit and/or comply with any of the foregoing post-auction documents within the prescribed period shall be disqualified and its Bid Bond shall be called. The Winning Bidder agrees that the Bid Bond may be called notwithstanding non-submission of physical copy of Bid Bond.
- 9.3. In the event that a Winning Bidder is disqualified, the offered capacity corresponding to the disqualified Winning Bidder shall be awarded to the next-ranked Bidder/s, excluding those transferred to unsubscribed DCY, until the Installation Target is met in accordance with Section 7.3.1. hereof and subject to compliance with the same post-auction requirements in accordance with Section 9.1.
- 9.4. Posting of PB
- 9.4.1. The PB shall:
- 9.4.1.1. Have a minimum term of one (1) year, except that the term of the first PB shall cover any remaining period of the current year until 31 December of the next succeeding year;
- 9.4.1.2. Be renewed annually until sixty (60) days following COD or the commencement of supply, as the case may be, consistent with Section 9.4.3 hereof. Not later than sixty (60) calendar days prior to the expiration of the PB, the proof of renewal of the PB shall be submitted to the GEAC.
- 9.4.2. Existing RE Facilities/Plants that are already under commercial operations or have achieved COD shall still be required to post a PB covering the offered capacity under GEAP to ensure that on the committed supply DCD, as the case may be, and for sixty (60) days thereafter, the Winning Bidder shall comply with its obligations under the GEAP.
- 9.4.3. In every case, the RE Facility of the Winning Bidder shall be covered by a PB which shall remain effective and in place until sixty (60) days after commencement of the committed supply or COD, as the case may be. During the sixty (60)-day period, the DOE shall validate compliance by the Winning Bidder of its supply obligations under the GEAP.
- 9.4.4. The PB shall be returned to the Winning Bidder upon compliance with Section 9.4.1.2.

If, after verification by the DOE, the actual capacity delivered exceeds fifty percent (50%) over the Offered Capacity, the Winning Bidder shall be notified that it shall receive a COE-GET to not more than one hundred fifty percent (150%) of its Offered Capacity for its RE Facility from the DOE: *Provided*, That the transmission facility can accommodate the increased capacity.

- 9.4.5. The amount of the PB, or any renewal thereof, may be reduced based on actual completion of the RE Facility subject to DOE's validation in both cases. Such validation shall be conducted during the 3rd Quarter of every calendar year until DCD or COD, as may be applicable.

For this purpose, the Winning Bidders shall submit a report containing the actual completion of, and expenditures incurred for, the RE Facility not later than the last day of the 2nd Quarter of every calendar year.

- 9.5. The Bid Bond shall be released to the Winning Bidder upon posting of the PB, duly submitted to and received by the DOE through the GEA-BEAC.
- 9.6. The PB, or any portion thereof, shall be drawn in any of the following circumstances:

- 9.6.1. If a Winning Bidder fails to submit the renewed PB within the periods prescribed in Section 9.4.1.2, the DOE, without the need of notice to the Winning Bidder, shall call the PB for the current year and hold the same as cash bond, until the Winning Bidder shall have submitted a renewed or replacement PB compliant with the requirements therefor.

In the event that the PB is called pursuant to this Section and the Winning Bidder fails/omits to submit a renewed or replacement PB before the end of the current year, the cash bond shall stand as the PB of the Winning Bidder and may be drawn in accordance with the terms herein. In such event, the Winning Bidder shall not be allowed to replace the cash bond.

- 9.6.2. If the capacity of the RE Facility indicated in the COE-GET issued in relation to GEA-4 is less than 90% of the Offered Capacity submitted by the Winning Bidder, the PB shall be partially drawn in proportion to the difference between 90% of the Offered Capacity and the capacity indicated in the COE-GET;
- 9.6.3. If the Winning Bidder fails to deliver on the DCD and (a) the delay is due to its fault and (b) does not exceed three hundred sixty-five (365) days from the DCD, one-tenth (1/10) of one (1) percent of the PB shall be drawn for every day of delay as penalty;
- 9.6.4. If the delay exceeds 365 days, the PB shall be drawn in full. Further, the Certificate of Award, COE-GET, and other documents issued in favor of the Winning Bidder shall, upon due notice, be deemed revoked, and the Winning Bidder shall not be entitled to the GET

for the Offered Capacity: *Provided*, That the vacated capacity shall not be filled up with the capacity offer of the next-in-line Bidder/s in the ranking of bids.

10.CERTIFICATE OF AWARD (COA)

The DOE shall issue a Certificate of Award to each Winning Bidder that timely submits the post-auction documents mentioned in Section 9 hereof within thirty (30) working days from the date the GEAC affirms that the post-auction documents are in order. For this purpose, the GEAC shall act on the post-auction documents at ten (10)-working-day intervals.

11.EFFECTS OF FORCE MAJEURE AFTER THE ISSUANCE OF CERTIFICATE OF AWARD

- 11.1. 'Force Majeure' (FM) refers to an extraordinary event not foreseeable or avoidable, or to an event that could not be foreseen, or which, though foreseen, is inevitable to happen, and is beyond the will, control, participation, and influence of the Winning Bidder.
- 11.2. This further refers to an event or circumstance generally caused: (a) by nature, such as but not limited to, fires, floods, typhoons, or other catastrophes, or natural calamities; and/or (b) by the acts of man, such as but not limited to, war, national emergencies, revolution, riot, insurrection, civil unrest, or any other similar violent or threatening actions. It may likewise pertain to any analogous event that may relate to a power system emergency or transmission system issue that shall affect the continuity of delivery of power by the Winning Bidder.
- 11.3. FM shall be invoked not later than five (5) working days from the Winning Bidder's knowledge that FM exists. The claim of FM shall be addressed to the GEAC and supported by proof that:
 - 11.3.1. The FM exists;
 - 11.3.2. The event/s occurred independent of the will of the RE Developer;
 - 11.3.3. The event/s rendered it impossible for the RE Developer to fulfill its obligations in a normal manner; and
 - 11.3.4. The RE Developer is free of participation in, or aggravation of, the injury to the DOE.
- 11.4. The Winning Bidder shall be given an additional period to comply with the Post Auction Requirements if such Winning Bidder proves that FM prevented compliance with the said requirements within the period prescribed in Section 9.1.
- 11.5. The Winning Bidder affected by FM shall be excused from the performance of its obligation to deliver the capacity offered on DCD to the extent caused by FM. The Winning Bidder shall not be liable for any delay or damages arising from such failure to perform: *Provided*, That the Winning Bidder has complied with the Post Auction Requirements.

The Winning Bidder affected by FM shall be granted an extension to commence delivery of supply. Such an extension period shall be equivalent to the duration of FM. Failure to deliver after the period of extension shall cause the calling of the PB in full or in part in accordance with Section 9.6 hereof.

If the Winning Bidder establishes that the delay due to FM will materially and adversely affect the feasibility of the Bids, such Winning Bidder may nominate another RE Facility, as replacement. Such replacement RE Facility shall develop the same type of RE resource, be located within the same grid, and have the same offered capacity and price, as the Winning Bidder's RE Facility except that the DCD of the former may be one (1) year later than the committed DCD. Should a Winning Bidder choose this option, it must post the PB and renew the same annually in accordance with Section 9.4.1.2 until delivery and validation of the replacement RE Facility.

12. ISSUANCE OF CERTIFICATE OF ENDORSEMENT FOR GREEN ENERGY TARIFF (COE-GET)

12.1. The Winning Bidder of the existing RE Facility may apply for COE-GET with the DOE subject to the submission and validation of the following:

- a) Proof of WESM registration;
- b) Copy of the GEA COA; and
- c) Copy of valid COC issued by ERC.

Provided, That entitlement to the COE-GET shall commence on the DCD or COD, whichever comes later, of the RE Facility.

12.2. The Winning Bidder with a new RE Facility may be issued with COE-GET by the DOE upon submission and validation of the following:

- a) Proof of WESM registration;
- b) Copy of the GEA COA; and
- c) Written declaration of attainment of Successful Commissioning and submission of NGCP's FCATC and Generating Unit Capability Test Certificate (GUCT) for grid-connected facilities, or any equivalent documents showing proof of Successful Commissioning for embedded facilities; and Conduct of DOE on-site validation.

12.3. The COE-GET shall be processed according to Section 6 of the DOE Department Circular No. DC2013-05-0009.

12.4. The Winning Bidder shall secure COC by complying with the procedures outlined in ERC Resolution No. 17, Series of 2023.

12.5. The COE-GET shall reflect the capacity of the RE Project as stated in the COC issued by the ERC or in FCATC and GUCT issued by the NGCP.

12.6. For purposes of securing a COC from the ERC and the execution of Renewable Energy Payment Agreement (REPA) with the FIT-All Fund

Administrator, the COE-GET shall be considered, interpreted, and accepted as the same Certificate of Endorsement for FIT Eligibility.

13.ASSIGNMENT OF CERTIFICATE OF AWARD AND/OR COE-GET

- 13.1. Any assignment by the Winning Bidder of its COA and/or COE-GET, whether made prior to or after the DCD, shall be allowed only upon prior approval by the DOE of the assignment of the RE Contract covering the RE Facility with the Winning Bid.
- 13.2. Upon the approval of the RE Contract assignment, the DOE shall:
 - 13.2.1. Issue the COA in the name of the Assignee;
 - 13.2.2. Amend the COA to substitute the Assignee as the Winning Bidder;
 - 13.2.3. Issue the COE-GET in the name of the Assignee; or
 - 13.2.4. Amend the COE-GET to substitute the Assignee as the Winning Bidder.