



**Bid Bulletin No. 1
FOR THE SPECIAL AUCTION ROUND FOR WASTE-TO-ENERGY
(SPECIAL GEA WTE)**

**A. The Special GEA WTE Terms of Reference (TOR) is hereby clarified,
as follows:**

1. The second preliminary paragraph of the TOR is hereby revised as follows:

This TOR includes the following annexes:

XXX

XXX

XXX

Annex F: Template Supplemental Agreement On Lenders' Step-In Rights [See template Under Annex A of this Bid Bulletin]

Annex D1.1: Declared Net Export Capacity [See template Under Annex E of this Bid Bulletin]

2. Section 3.4, Paragraph 2, of the TOR is hereby revised as follows:

In resolving the eligibility of a registrant to be a Qualified Supplier, the status of the registrant as of the date immediately preceding the **end** of the Registration Period shall be the sole consideration. The decision of the GEA-BEAC on the RR shall be final and executory.

3. Section 5.1.1 of the TOR is hereby revised as follows:

5.1.1. Submission of Cash Bond and Electronic Copy of Non-Cash Bid Bond

Not later than 12:00 noon of the second (2nd) working day after the posting of Bid Bulletin mentioned in Section 4.6 of this TOR:

- 5.1.1.1. Qualified Bidders posting a Cash Bond shall submit the Cash Bond to the DOE-Treasury Division (TD). Qualified Bidders posting a Bid Bond in a form other than cash shall submit an electronic copy thereof, in PDF format, through the GEA electronic mail at gea.wte@doe.gov.ph;**

To ensure the integrity of the bidding process, the DOE-TD shall keep the stated value of the Cash

Bond strictly confidential and shall not disclose the same until after the close of the Auction Proper.

For Bid Bonds other than cash, a Qualified Bidder shall redact the stated value of the Bid Bond, including any reference thereto, from the Electronic Copy submitted to the DOE.

5.1.1.2. The Declared Net Export Capacity which shall be password-protected and shall follow the prescribed template, as provided in Annex “D1.1”.

4. A new section is hereby inserted into the TOR, numbered as Section 5.1.2, which reads as follows:

5.1.2. Submission of Original Non-Cash Bid Bond and Password to Access Declared Net Export Capacity

Within one (1) working day immediately following the Auction Proper, Qualified Bidders shall comply with the following:

a. For Bid Bonds other than Cash Bonds, the Qualified Bidder shall submit the **original of the Bid Bond**, together with the sealed envelope containing the password required to access its Declared Net Export Capacity under Annex “D1.1”, through the DOE-RMD, 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

b. For Cash Bonds, considering that the Cash Bond has already been submitted to the DOE-TD pursuant to Section 5.1.1.1 of this TOR, the Qualified Bidder shall submit **only the sealed envelope containing the password** required to access its Declared Net Export Capacity under Annex “D1.1” through the DOE-RMD, addressed to the same addressee above.

The sealed envelope containing the password shall be clearly marked with the Project Name and the words “PASSWORD FOR ANNEX ‘D1.1’.”

Failure to submit the sealed envelope and/or provide a correct password within the prescribed period, or inability of the GEAC-TWG to access Annex “D1.1” for any cause reasonably attributable to the Qualified Bidder, shall be

subject to the disqualification mentioned in Section 5.2.2.2 of this TOR.

Sections 5.1.2 (Form and Bid Bond Validity Period), 5.1.2.1, 5.1.2.2, and 5.1.2.3, of the TOR are hereby renumbered as Sections 5.1.3, 5.1.3.1, 5.1.3.2, and 5.1.3.3, respectively.

5. Section 5.1.3.3, previously Section 5.1.2.3, of the TOR is hereby deleted.
6. Section 5.2.1.1 of the TOR is hereby revised as follows:

Upon the lapse of the period for submission of the Electronic Copy of Bid Bond under Section 5.1.1 of this TOR, the GEAC-TWG shall have three (3) working days to conduct a formal and substantive evaluation thereon based on compliance of each Bid Bond with the prescribed template and validity period as set forth in Annex “B” of this TOR **and correctness on the details of the Qualified Bidder, RE Project, and the like.**

The GEAC-TWG shall endorse the record of its findings to the GEA-BEAC. After review and due deliberation on the findings, the GEA-BEAC shall issue Notices of Bid Bond Deficiency, if any, to the Qualified Bidders within two (2) working days from the evaluation set out in the first paragraph of this Section 5.2.1.1. **For the avoidance of doubt, the evaluation hereunder shall not cover the stated value of the Bid Bond vis-à-vis Offered Capacity. The final determination on whether the Bid Bond covers the Offered Capacity shall be made by the GEA-BEAC, with the assistance of the GEAC-TWG, under Section 8.2.4 of this TOR.**

In the case of a Cash Bond, prior to the issuance of User-Specific IDs, the DOE-TD shall confirm in writing to the GEA-BEAC, copy furnished the GEAC-TWG, that the Cash Bond was received within the prescribed period and is administratively in order. Such confirmation shall not state, disclose, or otherwise reveal the amount of the Cash Bond. The DOE-TD shall maintain the confidentiality of the stated value of the Cash Bond until after the close of the Auction Proper.

Immediately after the close of the Auction Proper, the DOE-TD shall transmit to the GEAC-TWG a written certification stating the amount of the Cash Bond posted by each Qualified Bidder. The GEAC-TWG shall use such certification solely for purposes of determining whether the stated value of the Cash Bond fully covers the Offered Capacity in accordance with Section 8.2.4 of this TOR.

7. Section 5.2.1.2 of the TOR is hereby revised as follows:

Qualified Bidders shall rectify their deficient Bid Bonds within three (3) working days from receipt of Notice of Bid Bond Deficiency.

As a rule, Qualified Bidders shall not be allowed to vary the Bid Bond after the electronic copy thereof is submitted to the DOE. However,

Qualified Bidders may be allowed to vary the Bid Bond, except its stated value, if so required by the GEA-BEAC after due evaluation thereof as provided in Section 5.2.1.1 of this TOR, and only to conform with the prescribed Bid Bond template or rectify errors in the details of the Qualified Bidder, RE Project, and the like.

8. A new section is hereby inserted into the TOR, numbered as Section 5.2.1.3, which reads as follows:

Within three (3) working days from the lapse of the period above, the GEA-BEAC, with the assistance of the GEAC-TWG, shall resolve whether to accept or reject the rectification on the Bid Bond. Qualified Bidders whose non-cash Bid Bonds were found in order after evaluation of the electronic copy, and Qualified Bidders posting Cash Bonds whose timely receipt and administrative acceptability were confirmed by the DOE-TD in accordance with Section 5.2.1.1, shall be issued User-Specific IDs.

9. Section 5.2.2.1 of the TOR is hereby revised as follows:

Within one (1) working day from receipt of the original Non-Cash Bid Bond, the DOE-RMD, pursuant to **Section 5.1.2** of this TOR, shall transmit the original Non-Cash Bid Bond to the GEAC-TWG. Within one (1) working day from receipt thereof, the GEAC-TWG shall evaluate whether the submitted original Non-Cash Bid Bond is identical with the approved electronic copy of the Non-Cash Bid Bond in terms of content, format, stated value, validity period, and signatures, and that it complies with the requirements under Annex "B" of this TOR.

10. Section 5.2.2.2, Paragraph 2, of the TOR is hereby revised as follows:

Failure to submit a correct and acceptable original Non-Cash Bid Bond; any discrepancy between the original Non-Cash Bid Bond and its electronic or rectified electronic copy; failure of a Cash Bond or Non-Cash Bid Bond to cover the Offered Capacity; failure to submit the required password; or inability to conduct the required evaluation for causes reasonably attributable to the Qualified Bidder shall be grounds for disqualification. The decision of the GEA-BEAC under this Section 5.2.2.2 shall be final and unappealable. In such case, the next-ranked Bid or Bids per ranking and stacking of offers as set forth in Section 8.2 of this TOR shall replace the disqualified Bid until the Installation Target is met.

11. Section 5.3 of the TOR is hereby revised as follows:

Within one (1) working day from the lapse of the period for evaluation of rectified electronic copies of Bid Bond mentioned in **Section 5.2.1.3** of this TOR, the GEA-BEAC, with the assistance of the GEAC-TWG, shall issue User-Specific IDs to the respective Authorized Representatives of Qualified Bidders who have satisfied the requirements under **Section 5.2.1.3** of this

TOR. For this purpose, each Qualified Bidder shall create individual electronic mail accounts for each participating WTE project or phase thereof.

12. Section 6.2.4 of the TOR is hereby revised as follows:

Qualified Bidders shall place their bids for each of their WTE Projects, through the Electronic Bidding Platform, using their User-Specific IDs, specifying:

- 6.2.4.1. Offered Capacity in MW with three (3) decimal places, which shall be less than or equal to the Net Export Capacity of the facility;**
- 6.2.4.2. Price Offer in PHP/kWh with four (4) decimal places; and**
- 6.2.4.3. DCD.**

13. A new section is hereby inserted into the TOR, numbered as Section 6.2.5, which reads as follows:

The Electronic Bidding Platform shall accept the Offered Capacity as entered by the Qualified Bidder: Provided, that the final determination on whether the Bid Bond and the Declared Net Export Capacity (Annex D1.1) cover said Offered Capacity shall be made by the GEAC-TWG under Section 8.2.4 of this TOR.

Section 6.2.5 of the TOR is hereby renumbered as Section 6.2.6.

14. Section 6.3.1.1 of the TOR is hereby revised as follows:

Qualified Bidders shall offer the entire Net Export Capacity of its WTE Facility or a portion thereof in accordance with **Section 8.2.4.3** of this TOR. Where only a portion of the capacity of the WTE Facility will be offered, such portion shall be covered by a separate generating unit and wholly offered: Provided, That the said unit/s or portion/s have a dedicated metering facility and corresponding revenue meter.

15. Sections 6.3.3 and 6.3.4 of the TOR are hereby deleted.

16. Section 6.3.5 of the TOR is hereby renumbered as Section 6.3.3.

17. Section 6.3.3, previously numbered as Section 6.3.5, of the TOR is hereby revised as follows:

Any Bid with a Price Offer higher than the GEAR Price shall be deemed non-responsive and shall be discarded automatically. **Any inconsistency in the Offered Capacity vis-à-vis technical (Net Export Capacity) or financial (stated value of Bid Bond) requirements shall be subject to the validation and disqualification triggers set forth in Section 8.2.4 of this TOR.**

18. Section 8.2.4 of the TOR is hereby revised as follows:

8.2.4. The GEAC-TWG shall validate the bids as ranked by the electronic bidding platform through the following process:

8.2.4.1. Any Bid belonging to a Qualified Bidder whose original Non-Cash Bid Bond, where applicable, or password submission was found non-compliant by the GEA-BEAC under Section 5.2.2.2 of this TOR shall be dropped;

8.2.4.2. Using the password submitted pursuant to Section 5.1.2, the GEAC-TWG shall access the Declared Net Export Capacity of the facility as submitted under Annex D1.1. If the Offered Capacity entered by the Qualified Bidder on the platform is higher than the Declared Net Export Capacity in Annex D1.1, the said Bid shall be automatically disqualified, regardless of whether the stated value of the Bid Bond covers the Offered Capacity;

8.2.4.3. A bid shall be provisionally accepted only if the Offered Capacity is equal to or lower than the Declared Net Export Capacity, and provided further that the stated value of the Bid Bond fully covers the Offered Capacity; and

8.2.4.4. In the event that a bid is dropped or disqualified under this Section, the next-ranked Bid or Bids per the ranking and stacking of offers under Section 8.2.1 of this TOR shall replace the disqualified Bid until the Installation Target is met, subject to the same validation requirements.

19. Section 9.1 of the TOR is hereby revised as follows:

9.1. Issuance of NOA

9.1.1. Within two (2) working days from the approval of the GEAC mentioned in Section 8.2.7 of this TOR, the GEAC shall endorse to the Secretary, for approval and issuance, the Notice of Award (NOA) containing:

9.1.1.1. The list of Potential Winning Bidders whose accepted bids fall within the Installation Target; and

9.1.1.2. The list of Qualified Bidders whose bids were not able to subscribe the Installation Target, ranked from

lowest to highest Price Offers in accordance with Section 8.2.1 of this TOR.

Within two (2) working days from receipt of endorsement, the Secretary shall approve and issue the NOA.

- 9.1.2. The DOE shall post the NOA on its website not later than one (1) working day from the Secretary's approval thereof. **The NOA as posted shall set forth both lists set forth in Sections 9.1.1.1 and 9.1.1.2 above.**

20. Section 10.1 of the TOR is hereby revised as follows:

- 10.1. Within a non-extendible period of thirty (30) calendar days from the posting of the NOA under Section 9.1.2 of this TOR, the Potential Winning Bidders shall submit to DOE-RMD, addressed to the GEA-BEAC Chairperson, the following:

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- 10.1.3. Proof of application filing for System Impact Study (SIS) with the National Grid Corporation of the Philippines (NGCP) and/or Distribution Impact Study (DIS) with the concerned distribution utility (DU), **or the copy of the SIS and/or DIS, as applicable;** and

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- 10.1.5. A pre-signed Supplemental Agreement on Lenders' Step-In Rights substantially in the form prescribed in Annex 'F' hereof, executed by the Potential Winning Bidder, accompanied by proof of necessary corporate and other regulatory approvals, if the option set forth in Section 15.4 of this TOR is availed of.**

21. Section 10.6.1.1 of the TOR is hereby revised as follows:

Have a minimum term of one (1) year, except that **the term of the first PB shall cover the remaining period of the current calendar year and the entire duration of the immediately succeeding calendar year, i.e., from its effective date until 31 December of the next succeeding calendar year;** and the term of the last PB shall cover the period until sixty (60) calendar days following the committed DCD, as may be extended; and

22. Section 10.6.3 of the TOR is hereby revised as follows:

The PB shall be returned to the Winning Bidder upon compliance with Section 10.6.2: Provided, That the Winning Bidder's compliance with the obligations under the GEAP was duly confirmed by the DOE.

If, after verification by the DOE, the actual capacity delivered exceeds the Offered Capacity, the Winning Bidder shall be notified that it shall receive a COE-GET for the actual delivered capacity for its WTE Facility from the DOE: Provided, That the Winning Bidder shall provide the SIS or DIS confirming that the transmission/distribution facility can accommodate the increased capacity: **Provided, further, That the actual delivered capacity eligible for the COE-GET and/or GET shall in no case exceed the Installed/Registered Capacity of the WTE Facility as declared at the time of registration for the Special GEA-WTE and validated by the DOE.**

23. Section 10.7.6 of the TOR is hereby revised as follows:

Notwithstanding any partial drawing of the PB under Section **10.7.3** or **Section 10.7.4**, the Winning Bidder shall be required to post and maintain, upon each annual renewal pursuant to Section 10.6.1.2, a PB equivalent to the full amount prescribed under Annex “B” of this TOR. Any amounts previously drawn shall not reduce or be credited against the required PB amount for subsequent renewals. The Winning Bidder shall, upon each renewal, replenish the PB to its full required amount, subject only to such reductions in the amount thereof as may be validated pursuant to Section 10.6.4 of this TOR.

Provided, That the maximum aggregate amount that may be drawn from the PB in any calendar year shall not exceed the full stated value of the PB required for such calendar year.

24. Section 10.7.7 of the TOR is hereby revised as follows:

If the DOE finds that a Winning Bidder’s failure to observe or perform its obligations under the Revised WP, including the completion of Milestone Activities by the timelines set out in the approved Revised WP, or to deliver the Offered Capacity on DCD, as the case may be, and such failure does not fall under Section 13.3 of this TOR, the DOE shall proceed against the PB of such Winning Bidder.

The calling of the PB, which may be full or partial, shall be made by the Secretary upon the recommendation of the GEAC. Such recommendation shall be based on the validation by the GEAC-TWG on the compliance or non-compliance of the Winning Bidder with its Revised WP or DCD.

The procedure for proceeding against the Performance Bond set forth herein applies to the substantive drawing events defined under Sections 10.7.3, 10.7.4, 10.7.5, or 10.7.8, as applicable.

25. Section 10.7.8 of the TOR is hereby revised as follows:

Effect of non-compliance with the Affidavit of Undertaking (Mechanical Completion under Annex “D8”). xxx.

10.7.8.1. The Winning Bidder that fails to achieve Mechanical Completion within the period prescribed immediately above shall be entitled to the GET for the Offered Capacity, provided that all the following conditions are met:

10.7.8.1.1. The COD of the WTE project is not later than 31 December 2029;

10.7.8.1.2. The **issuer of the Performance Bond of the Winning Bidder concerned** remits to the **DOE-TD** the amount drawn in accordance with Section 10.7.8 of this TOR within fifteen (15) calendar days from receipt by the bond issuer of the Drawing Certificate: Provided, however, That a copy of the Drawing Certificate shall be furnished to the insured Winning Bidder: **Provided, further, That any dispute or controversy between the said issuer and the Winning Bidder, and any and all circumstances resulting in failure to remit shall be taken against the Winning Bidder;** and

26. New sections are hereby inserted into Section 15 of the TOR, numbered as Sections 15.3 and 15.4, which read as follows:

15.3. Creation of Security Interest Not an Assignment. The hypothecation, pledge, mortgage, charge, or assignment by way of security of project assets, revenues, or shares in favor of banks, financing institutions, or security trustees (collectively, the 'Lenders') to secure project debt shall not constitute a contract assignment under Section 15.1 hereof and shall not require prior DOE approval.

15.4. Option for Lenders' Step-In Rights. A Winning Bidder shall have the sole option to secure DOE recognition of its Lenders' Step-In Rights by executing a Supplemental Agreement on Lenders' Step-In Rights substantially in the form prescribed in Annex 'F' hereof. Such option shall be exercised strictly in accordance with Section 10.1.5 of this TOR by submitting the pre-signed Supplemental Agreement along with the Post-Auction Requirements. If a Winning Bidder irrevocably waives or fails to exercise such option under Section 10.1.5, Annex 'F' shall not apply.

27. Annex F: Template Supplemental Agreement on Lenders' Step-In Rights

The "Annex F: Template Supplemental Agreement on Lenders' Step-In Rights" is attached hereto as Annex "A".

28. Annex "B" (Bonds) of the TOR of the Special GEA-WTE:

B.1.1.d.iii The Surety Bond shall not contain limiting conditions. Surety Bonds with conditions/phrases limiting the liability to: “the difference in the bid price of the Winning Bidder and that of the next lowest complying bidder, or that the amount of actual liability of the surety under this bond is limited to actual loss or damage sustained and duly proven by the Obligee,” or to any amount lower than the required Bid Bond computed herein shall not be accepted;

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Accordingly, Qualified Bidders and their issuing surety companies must strictly adhere to the prescribed Surety Bond template in Annex B.2 of the TOR. The prescribed template provides detailed guidance on the proper execution of the Surety Bond and the requirements for its legal acceptability. No unauthorized modification shall be permitted.

29. The revised “Annex B: Bonds” is attached hereto as Annex “B”.
30. The revised “Annex E: Available Transmission Capacity and Location from 2027–2029” of the TOR of the Special GEA-WTE is hereby modified as follows:
- The clerical entry "Sta. Maria 50 kV S/S" is now corrected to "Sta. Maria 500 kV S/S".
- The revised “Annex E: Available Transmission Capacity and Location from 2027 – 2029” is attached hereto as Annex “C”.
31. The revised Special Auction Round for WTE TOR incorporating the above revisions is attached hereto as Annex “D”.
32. The Annex D1.1: Declared Net Export Capacity is attached hereto as Annex “E”.

This Bid Bulletin forms part of the Special GEA-WTE TOR. All other terms and conditions in the TOR that are not contrary to or are not otherwise amended or modified by this Bid Bulletin shall remain valid and effective.

Please be guided accordingly.

Issued on 22 September 2026.

Approved by the Green Energy Auction Committee for issuance and posting.


FELIX WILLIAM B. FUENTEBELLA
Undersecretary
Chairperson, GEA-BEAC