Dagupan Electric Corporation
DECORP
We energize your vision.

INVITATION TO BID
Contract Capacity of 10 MW Renewable Energy, Effective December 2025

Pursuant to the Department of Energy ("DOE") Department Circular No. DC2023-06-0021, Series of 2023 and Energy Regulatory Commission ("ERC") Resolution No. 16, Series of 2023, and in compliance with DOE Circular No. DC 2017-12-0015, otherwise known as the "Renewable Portfolio Standards for On-Grid Areas," Dagupan Electric Corporation ("DECORP"), through its Bids and Awards Committee ("BAC"), invites all interested and qualified parties to participate in the competitive bidding for the following proposed supply of electricity:

TERMS OF REFERENCE Table (TOR)

Contract Capacity	10 MW
Demand Requirement (baseload, intermediate, peaking)	10 MW Intermediate (5 MW Minimum, 10 MW Maximum)
Plant Type	Mid-merit renewable energy source Single or portfolio of plant/s
Type of Contract (Physical or Financial)	Financial
Contract Term	10 years from the Delivery Date
Contract Price (PhP/kWh) / Tariff Structure of Contract Price	Straight energy price (Php/kWh), which shall remain fixed for the entire Contract Term, without any escalation or price adjustment Line rental shall not exceed Php 0.3000/kWh. The Bidder's declared VAT status at the time of Bid submission shall be considered binding for the entire Contract Term. Should the Bidder's VAT status subsequently change due to reasons other than Material Adverse Government Action, any resulting costs from such alteration shall not be transferable to the buyer.
Form of Payment	DECORP will make all payments by check, in cleared funds, to the account(s) designated by the Power Supplier. The Contract Price and payment shall be denominated in Philippine Peso.
Delivery Date (DD)	December 26, 2025, or the next billing cycle following the receipt of ERC's Provisional Approval or Final Approval, whichever comes later
Source of Supply	The entirety of the Contract Capacity shall be sourced from a **Renewable Portfolio Standard (RPS) fully eligible** existing RE generation plant.
Availability of Supply	Shall guarantee 100% availability of the Contract Capacity/Energy during the Contract Term, except when caused by a Force Majeure Event allowed in the Power Supply Agreement (PSA) Template. In the event of force majeure, however, DECORP shall be allowed to redeclare its nomination within two (2) days after the affected trading interval/s.
Outage Allowance	The Power Supplier guarantees 100% availability of the Contract Capacity, without any

	allowance for outages, whether planned or unplanned
Renewable Energy Certificates ("RECs")	In a given Contract Year, the Power Supplier shall provide DECORP with a Guaranteed RECs equivalent to fifty percent (50%) of the Contract Capacity The Power Supplier must annually provide RECs equivalent to the higher of Guaranteed RECs or the volume of energy nominated by DECORP and declared to WESM as bilateral contract quantity, regardless of plant output. RECs shall be accounted monthly.
Prompt Payment Discount	Prompt Payment Discount (PPD) or other discounts offered by a Bidder will be considered in the determination of the Bid Price
Bid Security	A Bidder shall submit a Bid Security in accordance with the following terms and conditions: ● The Bid Security shall be in the form of Cash, Manager's Check or a Standby Letter of Credit ("SBLC") from a reputable bank, payable to Dagupan Electric Corporation. ● The Bid Security shall be equivalent to a 3-month contract cost of the proposed PSA computed using the Bidder's offered bid price ● The Bid Security shall be valid for one hundred eighty (180) calendar days from the deadline for submission and opening of bids
Force Majeure Event	A Force Majeure Event refers to circumstances that are beyond the reasonable control of the Party claiming force majeure, but only to the extent of the following: ● Such circumstances, even with the exercise of due foresight and good industry practice, were unavoidable ● The party involved neither contributed to nor participated in such circumstances ● Despite the exercise of due diligence, such circumstances cannot be prevented or resolved ● Such event prevents the party from performing its obligations under the PSA The Party affected by a Force Majeure Event shall be excused from performing its obligations under the PSA (including DECORP's obligation to pay the Contract Price) to the extent impacted by said event. Such a Party shall not be considered in default for the duration of the Force Majeure Event. Lack or unavailability of supply shall not constitute a Force Majeure Event unless the requisite conditions for such an event are met. Should a Force Majeure Event occur, the Parties have the option to mutually agree to source the Contract Capacity from WESM or any other source and DECORP shall pay the Power Supplier at the Contract Price For clarity, DECORP is not obligated to pay for any Contract Capacity that becomes unavailable as a result of a Force Majeure Event. Should a Force Majeure Event prevent DECORP from receiving or delivering Contract Capacity to its customers, the Power Supplier is not obligated to supply DECORP and may sell the affected capacity to interested parties, including WESM.
Performance Bond	The Winning Bidder shall post a Performance Bond in accordance with the following terms and conditions: ● The Performance Bond shall be in the form of Cash, Manager's/Cashier's Check or a Standby Letter of Credit ("SBLC") from a reputable bank, payable to

	Dagupan Electric Corporation. ● The Performance Bond shall be equivalent to a 3-month contract cost of the proposed PSA computed using the Bidder's offered bid price ● The Performance Bond shall remain valid for one (1) year, or until the delivery of supply commences, whichever comes later. Should the Performance Bond lapses before supply commencement, a renewal should be provided a month before its expiration. ● If the Performance Bond is forfeited, but the PSA is not terminated, Winning Bidder shall post another Performance Bond ● The Performance Bond shall be returned to the Supplier upon commencement of actual delivery
Lock-up Provision	The Winning Bidder shall not be allowed to sell and/or assign the executed PSA resulting from a successful CSP to any other entity
Joint Filing of Application to ERC	The Winning Bidder shall file jointly with DECORP for the approval of the PSA within the period prescribed in the ERC CSP Guidelines
Grounds for Termination	The following are the grounds for termination of the PSA: ● Event of default ● Non-fulfillment of conditions to effective date ● Force majeure events ● Expiration of term ● Upon mutual agreement ● Change in circumstances
Reduction in Contract Capacity	The Contract Capacity must have a carving out provision due to the implementation of ERC Resolution No. 13, Series of 2024 or the Omnibus Rules for Consumer Choice Programs; RA No. 9513 or the RE Act of 2008, or other laws, and legal requirements to which DECORP is required to comply.

Interested parties may secure the Bidding Documents upon submission of a duly accomplished Letter of Intent/Expression of Interest (LOI/EOI) with Confidentiality Undertaking and payment of a non-refundable Bid Documents Fee of ₱250,000.00, inclusive of VAT and net of creditable withholding tax. The LOI/EOI form shall be available at www.dagupanelectric.com/csp.html. Payments may be made in cash or manager's check at DECORP Dagupan City Office (Window 7 or 8) , or by direct deposit to DECORPs designated bank account (details from BAC Secretariat at bids-csp@decorp.com.ph), with proof of payment to be submitted to the BAC Secretariat at bids-csp@decorp.com.ph**.** Only those who comply shall be allowed to participate in the bidding.

The procurement process shall commence with the publication of the Invitation to Bid on September 29 and October 6, 2025. Acceptance of LOI/EOI, payment of the Bid Documents Fee, and availability of Bid Documents shall be during business office hours from September 29 to October 10, 2025. Interested Bidders are requested to submit their advance queries and/or clarifications on the Bid Documents until October 15, 2025. A Pre-Bid Conference shall be conducted on October 21, 2025, at 9:00 A.M. at the DECORP Office, Dagupan City. The deadline for submission of bids shall be on November 20, 2025, at 9:00 A.M., immediately followed by the opening and evaluation at 10:00 A.M. Post-Qualification shall be undertaken from November 20 to 27, 2025. The BAC Resolution recommending the Winning Bidder shall be submitted to the DECORP Board of Directors on November 28, 2025. The Notice of Award shall be issued on December 9, 2025. The Power Supply Agreement shall be executed on December 15, 2025, with the Performance Bond to be posted on December 22, 2025. The Notice to Proceed shall be issued on December 23, 2025. Joint filing for ERC approval shall be on January 8, 2026.

For further clarification, please contact Jamaica F. Bautista, BAC Secretariat, at DECORP, VFL Building, A.B. Fernandez West, Dagupan City, at (075) 522 2782 or via e-mail at bids-csp@decorp.com.ph.

(Sgd.) Engr. Clarissa M. Rombaoa
BAC Chairperson