



SECURITIES AND EXCHANGE COMMISSION

Secretariat Building, PICC Complex, Roxas Boulevard, Pasay City, 1307 Metro Manila Philippines

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The following document has been received:

Receiving: RICHMOND CARLOS AGTARAP

Receipt Date and Time: September 05, 2025 01:19:33 PM

Company Information

SEC Registration No.: 0000023874

Company Name: TARLAC ELECTRIC INC.

Industry Classification: E40100

Company Type: Stock Corporation

Document Information

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COVER SHEET
for
Current Report under Section 17 of the Securities Regulation Code and SRC Rule 17.2 ©
Thereunder

S.E.C. Registration Number

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Company Name

	T A R L A C
	E L E C T R I C I N C .

Principal Office (No./Street/Barangay/City/Town/ Province)

	M A B I N I S T . ,
	T A R L A C C I T Y ,
	T A R L A C

Form Type

Department requiring the report

Secondary License Type, If Applicable

1	7	-	C
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COMPANY INFORMATION

Company's Email Address

corporate@teiph.com

Company's Telephone Number/s

(045) 606 - 1834

Mobile Number

No. of Stockholders

50

Annual Meeting
Month/Day

Every 4th Friday of June

Fiscal Year
Month/Day

12 / 31

CONTACT PERSON INFORMATION

The designated contact person MUST be an Officer of the Corporation

Name of Contact Person

FLORIZA D. FORLALES

Email Address

fforlales@teiph.com

Telephone Number/s

(045)606-1834

Mobile Number

0920-951-0075

Contact Person's Address

Mabini St., Tarlac City, Tarlac

Note: In case of death, resignation or cessation of office of the officer designated as contact person, such shall be reported to the Commission within thirty (30) calendar days from the occurrence thereof with information and complete contact details of the new contact person designated.

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17
OF THE SECURITIES REGULATION CODE
AND SRC RULE 17.2(c) THEREUNDER

1. 02 September 2025

Date of Report (Date of earliest event reported)

2. SEC Identification Number 23874

3. BIR Tax Identification No. 004-070-881

4. TARLAC ELECTRIC INC.

Exact name of issuer as specified in its charter

5. TARLAC CITY, TARLAC, PHILIPPINES

Province, country or other jurisdiction of
incorporation

6. (SEC Use Only)

Industry Classification Code:

7. MABINI ST., TARLAC CITY, TARLAC, PHILIPPINES

Address of principal office

2300

Postal Code

8. (045) 606 1834

Issuer's telephone number, including area code

9. N/A

Former name or former address, if changed since last report

10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

Title of Each Class

Number of Shares of Common Stock
Outstanding and Amount of Debt Outstanding

COMMON SHARES

5,750,000

11. Indicate the item numbers reported herein: ITEM 9 - Other Events

Tarlac Electric Inc. (the "Company") hereby reports that it has commenced the Competitive Selection Process (CSP), in accordance with the Certificate of Conformity (COC) issued by the Department of Energy (DOE) on 19 August 2025. The CSP was formally launched through the first publication of the Invitation to Bid (ITB) in The Manila Times on 02 September 2025.

Attached to this report are copies of the Invitation to Bid (ITB) and related documents as "Annex A," the Certificate of Conformity (COC) as "Annex B," and a digital copy of the publications in The Manila Times as "Annex C."

SIGNATURES

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

TARLAC ELECTRIC INC.
Issuer

05 September 2025
Date



VITUS M. ROMERO
President and General Manager

INVITATION TO BID
TEI-CSP-CT-2025-001-R1
SUPPLY OF CAPACITY AND ENERGY TO TEI

Pursuant to the *Department of Energy ("DOE")* Department Circular No. DC2023-06-0021, and *Energy Regulatory Commission ("ERC")* Resolution No. 16, Series of 2023, *Implementing Guidelines for the Procurement, Execution, and Evaluation of Power Supply Agreements*, *TARLAC ELECTRIC INC. ("TEI")*, through the *Bids and Awards Committee ("BAC")*, invites interested eligible generators to participate in the competitive bidding for the supply of electricity:

Contract Type	Physical																				
Supply Type	Baseload																				
Source of Power	Conventional Technology																				
Contract Term	15 Years																				
Delivery Start Date ("DSD")	26 December 2026, or Upon ERC Approval, whichever comes later.																				
Contract Capacity and Contract Period	10MW Supply from 26 December 2026 to 25 December 2041 with escalation in contracted capacity as presented below.																				
	<table border="1" style="width: 100%;"> <thead> <tr> <th colspan="2">Period</th> <th>Contracted Capacity (MW)</th> </tr> <tr> <th>From</th> <th>To</th> <th></th> </tr> </thead> <tbody> <tr> <td>26-Dec-26</td> <td>25-Dec-27</td> <td>10</td> </tr> <tr> <td>26-Dec-27</td> <td>25-Dec-28</td> <td>15</td> </tr> <tr> <td>26-Dec-28</td> <td>25-Dec-31</td> <td>20</td> </tr> <tr> <td>26-Dec-31</td> <td>25-Dec-41</td> <td>25</td> </tr> </tbody> </table>			Period		Contracted Capacity (MW)	From	To		26-Dec-26	25-Dec-27	10	26-Dec-27	25-Dec-28	15	26-Dec-28	25-Dec-31	20	26-Dec-31	25-Dec-41	25
Period		Contracted Capacity (MW)																			
From	To																				
26-Dec-26	25-Dec-27	10																			
26-Dec-27	25-Dec-28	15																			
26-Dec-28	25-Dec-31	20																			
26-Dec-31	25-Dec-41	25																			
Contract Energy	100% of Contract Capacity																				
Outage Allowance ("OA")	Scheduled OA and Forced OA shall not exceed the allowable planned and unplanned outages for similar plant technology under ERC Resolution No. 10, Series of 2020.																				
Contract Price Structure	<p>The Contract Price shall be composed of the following:</p> <ul style="list-style-type: none"> • The Total Generation Charge, • Value Added Tax (VAT), if applicable, and • Discounts. <p>Though not part of the Contract Price, the Line Rental shall be used for the determination and evaluation of the Headline Rate to TEI. Furthermore, to maintain the Headline Rate for the Term of the PSA, the Line Rental shall be capped per Section D.</p> <p>A. The Total Generation Charge ("TGC")</p> <p>Bidder shall provide the Two-part Tariff consisting of Fixed and Variable Costs. Bidder proposal shall be based on the ERC PSA Template Schedule 4 formula:</p> $TGC = CRF + FOMF + VOMF + FC$																				

The TGC shall comply with the following requirements:

1. Capital Recovery Fee (CRF) component of the Tariff should be fixed for the whole Contract Period and in Philippine currency (PhP/kWh) provided that:
 - a. Bidder shall not offer Capital Recovery Fee higher than the latest ERC-approved rate/s in its agreements with other off-takers for the same Nominated Plant, and
 - b. Bidder shall submit an undertaking to that effect.
 - c. CRF shall be calculated by dividing the CRF at 100% Capacity Utilization Factor (CUF) by the actual CUF. The CUF shall be calculated using the following formula:

$$CUF = \frac{BCQ}{OCC \times (H_r - H_o - H_{FM})}$$

Where:

CUF	Capacity Utilization Factor
BCQ	Bilateral Contract Quantity
OCC	Offered Contract Capacity
H_r	Total Number of Hours in the Billing Period
H_o	The Equivalents Hours of Scheduled and Unscheduled Outages in the Billing Period
H_{FM}	The Equivalent Hours of Actual Outages due to Force Majeure in the Billing Period

2. Fixed O&M Fee (FOMF) component can be fixed, escalated, or a combination of both for the Required Contract Period. The local component may be adjusted to the Philippine CPI, while parts of the foreign component may be adjusted to the US CPI and the PhP to US Dollar (US\$) exchange rate.
3. Variable Costs, which includes Fuel and VOM. Variable O&M Fee (VOMF) component can be fixed, escalated, or a combination of both for the Required Contract Period.
 - a. The local component may be adjusted to the Philippine CPI, while parts of the foreign component may be adjusted to the US CPI and the PhP to US Dollar (US\$) exchange rate.
 - b. For clarity, VOM and Fuel Cost shall strictly be based on actual energy supplied.
4. No Take or Pay (or Minimum Energy Off-Take / MEOT) on Variable Costs which includes Variable O&M Fee and Fuel Cost.

5. The Bidder shall provide a Fuel Formula linking its Nominated Fuel Index to its Fuel Price cost (in USD/MMBtu). The Fuel Formula shall be composed of the following:

- Up to two (2) Nominated Fuel Indices representing its fuel commodity cost, provided that the Bidder shall also indicate the share or weight of each Nominated Fuel Index in the Fuel Formula,
- The values used to convert its chosen Nominated Fuel Index/Indices to USD/MMBtu,
- Any fixed pricing component of the fuel price, including its value and duration
- Other non-fuel commodity costs that the Bidder wants to recover as part of its fuel price (e.g., freight cost and other fuel handling costs, insurance cost, fuel excise tax, etc.).
 - Except for taxes, the Bidder must indicate the actual costs of the other non-fuel items for the period of July 2024 to June 2025, when available, for evaluation purposes.
 - If such actual costs are not available, Bidder must provide a value that shall be binding to the Bidder, otherwise, the non-fuel commodity costs cannot be passed on to consumers upon implementation of the PSA, and
- Any discount the Bidder may opt to provide thereon.

Unless otherwise expressly indicated herein as binding to the Bidder, upon implementation of the PSA, the aforesaid Fuel Formula components provided by the Winning Power Supplier, including taxes imposed thereon, will be treated as full pass-through costs.

If the Bidder shall use coal as its fuel, it must also provide the calorific or heating value of its coal (in kcal/kg, **GAR**). The calorific or heating value of the coal shall be used to levelize its cost against its chosen Nominated Fuel Index and its corresponding calorific or heating value which will be converted to USD/MMBtu. For clarity, this is just the basic calorific or heating value adjustment, and not the discount being referred to in item 4.e. above.

- The Bidder shall also submit a binding Guaranteed Net Plant Heat Rate ("GNPHR") Table (in Btu/kWh, HHV/GCV) showing its heat rate at different load factors (starting at 65% load factor up to 100% load factor, at 1% load factor intervals) for each Contract Year of the Required Contract Period. The GNPHR Table shall be used for each power plant generating

unit/s and should adhere closely to the technical specifications of the power plant generating unit/s.

6. During evaluation, the fuel cost component shall be computed using this formula:

$$FC = (FP / 1,000,000) * HR * FX$$

Where:

Fuel Cost component in PhP/kWh

FP = Fuel Price, in US\$/MMBtu

HR = Heat Rate, in BTU/kWh

FX = Foreign exchange rate in PhP/US\$

During implementation, the Fuel Price shall be the lower between:

- the resulting value of the Fuel Formula using the actual value/s, for the relevant billing period, of the Nominated Fuel Index/Indices under item 4.a., applying any premium, discount and/or other non-fuel commodity costs specified under items 4.c. and 4.d. herein; and
- actual fuel price as billed by the fuel supplier/s (i.e. supported by actual invoices) for the relevant billing period.

The Heat Rate shall be the corresponding value under the GNPHR Table or the actual heat rate for the relevant billing period, whichever is lower.

7. For evaluation purposes, the BAC shall use the historical value of the Bidder's Nominated Fuel Index/Indices for the period of July 2024 to June 2025, as inputted to the Bidder's submitted Fuel Formula, and the resulting fuel price shall be used. The corresponding submitted GNPHR value at 100% load factor for each Contract Year shall also be used. The resulting fuel cost by using the above-said fuel price and GNPHR shall be used for each Contract Year of the evaluation.
8. For evaluation purposes, the following indices and exchange rate shall be used:

INDEX	BASE VALUE	BASE DATE
Ph CPI		Most recent
US CPI		Most recent
PhP – US\$ Rate		Most recent

9. Fuel Price Risk Controls

Fuel price risk controls refer to a set of strategies, mechanisms, and operational measures employed by power generation companies to safeguard themselves and their customers from the financial impact of

sudden or unpredictable fuel cost fluctuations. These measures are crucial in promoting financial stability, operational continuity, and cost predictability, especially in the face of volatile global fuel markets.

Given that fuel costs are typically a pass-through component in electricity pricing, any increase is ultimately borne by end-users. Therefore, it is both prudent and responsible for generation companies to implement effective risk controls that minimize volatility and protect consumers from undue financial burden.

As part of the offer evaluation process, the generation company's fuel price risk controls, if any, shall be assessed to determine their adequacy in mitigating cost volatility and ensuring price stability. These controls form a critical component of a power provider's risk management framework and long-term reliability.

B. Value Added Tax (VAT)

1. Bidder shall provide information whether the power supply source (nominated plant) is VATable or VAT Zero Rated.

C. Discount/s

2. The Bidder has the option to provide discount/s [**Prompt Payment Discount ("PPD")** and other forms of discount/s] in PhP/kWh.
3. Renewable Energy Certificate/s given for a volume of energy consumed shall be treated as a form of Discount.
 - a. 1 REC per 1MWH consumption is equivalent to a Discount of PhP 0.24xx/kWh
 - b. The Discount shall be computed or pro-rated based on the above.

D. Line Rental ("LR")

1. Line Rental is the Average of the 12-month LR averages for the required period, or:
$$LR = \text{Sum of monthly LR averages} / \text{Number of LRs}$$
2. The Line Rental graph shall exhibit a linear progression over the required period of evaluation.
3. Line Rental Cap
 - a. The Line Rental Cap shall be applied every billing period during the Required Contract Period, if the computed Line Rental exceeds the LR Cap.
 - b. Positive Line Rental Cap = PhP 0.3000/kWh

	<p>c. Negative Line Rental Cap shall be computed as follows:</p> $\text{Negative LR Cap} = (\text{LR}_{1\text{st}} + (\text{HLR}_{2\text{nd}} - \text{HLR}_{1\text{st}})) / \text{kWh}$ <p>where $\text{LR}_{1\text{st}}$ = LR of Lowest Bidder</p> <p>where $\text{HLR}_{2\text{nd}}$ = Headline Rate of the 2nd lowest bidder</p> <p>where $\text{HLR}_{1\text{st}}$ = Headline Rate of the lowest bidder</p> <p>E. Headline Rate ("HLR") and Levelized Cost of Electricity ("LCOE")</p> <ol style="list-style-type: none"> 1. The Headline Rate at 100% CUF is the sum of the TGC, Discounts and Line Rental. 2. The Headline Rate at 100% CUF and the LCOE are automatically computed in the workbook provided. <p>F. Reserve Prices</p> <p>The Headline Rate at 100% CUF and its LCOE (Levelized Cost of Electricity) are both subject to the pre-determined Reserve Prices, which will only be revealed to Qualified Bidders during the opening of the Bids.</p>
Delivery Point/s	The Trading Node or NGCP/Metering Service providers' metering point/s of the Seller.
Nominated Power Plant	<p>The Bidder must identify the proposed power plant ("Nominated Power Plant"), and its location.</p> <ol style="list-style-type: none"> 1. The Nominated Power Plant must be already in operation. 2. The Nominated Plant must be capable of supplying the Contract Capacity and Contract Energy to TEI for the duration of the Contract Period beginning on target Delivery Start Date, net of energy and capacity already contracted to other off takers. 3. In relation to the Nominated Power Plant, Bidder must provide evidence that the Bidder or its direct shareholders, is the owner of, or Controls, the Nominated Power Plant and has sufficient authority to enter into a power supply agreement with TEI. 4. The Nominated Power Plant must be registered as a direct member of the Wholesale Electricity Spot Market ("WESM"). 5. The Nominated Power Plant must have a Certificate of Compliance ("COC") or a Provisional Authority to Operate ("PAO") valid for at least six (6) months from date of Bid Opening. 6. The Bidder shall provide the latest available one (1) year WESM Nodal Prices where the Nominated Plant is located or connected, and which shall be used to determine the Line Rental value.
Replacement Power	<ol style="list-style-type: none"> 1. If deliveries have not commenced as scheduled, Power Supplier shall, for each day of delay, procure Replacement Power up to contracted capacity to be paid by TEI at the lower between WESM price per interval for the billing period and the Contract Price.

	<ol style="list-style-type: none"> 2. After start of deliveries and beyond Outage Allowance, Replacement Power will be provided by Power Supplier and paid for by TEI the lower between WESM price per interval for the billing period and the Contract Price. 3. Line Rental Cap shall be applied in the supply of the Replacement Power.
Force Majeure	<p>TEI shall not be required to make any payment with respect to:</p> <ul style="list-style-type: none"> • Any Contract Capacity that is unavailable due to an Event of Force Majeure, or • Any Contract Capacity that TEI does not need due to an Event of Force Majeure. <p>Note: Force Majeure shall be defined in the PSA Definitions.</p>
Assignment or Transfer of Contract Capacity	The Contract Capacity and Associated Energy that is no longer required by TEI may be assigned or transferred to another entity.
Reduction in Contract Capacity	TEI shall have the option to reduce the Supplier nominated Contract Capacity/Energy by reason of the implementation of Retail Competition and Open Access (RCOA) ¹ , Green Energy Option Program (GEOP) ² , Net-Metering, Distributed Energy Resources (DER) ³ , Retail Aggregation Program (RAP) ⁴ , and other similar Laws, Rules and Regulations.
Penalties for Delay in Start of Deliveries	<p>If the Delivery Start Date, as approved by ERC, is not met by Supplier and only if the following conditions are true: (a) non-fulfillment is due to causes within Supplier's control, and (b) Supplier is with fault or negligence:</p> <ol style="list-style-type: none"> 1. For every day of delay from Delivery Start Date, Supplier shall provide Replacement Power at the lower between WESM price per interval for the billing period and the Contract Price; 2. If Supplier cannot provide replacement power on Day 1 of contract term, the Performance Bond shall be forfeited, and Supplier must replenish the Performance Bond within ten days from Day 2 of contract term. 3. If no delivery commenced by Day 60 of delay, the replenished Performance Bond shall also be forfeited, and the PSA will be terminated.
Grounds for Termination	<p>The following are grounds for termination:</p> <ol style="list-style-type: none"> 1. Event of Default without fault or negligence on the other party 2. Non-Fulfilment of Conditions to Effective Date 3. Non-Occurrence of DSD 4. Events of Force Majeure 5. Failure to post the Performance Bond or failure to replenish the performance bond 6. Expiration, reduction or revocation of the franchise of the concerned DU.

¹ Sec. 31, R.A. No. 9136 (EPIRA)

² Sec. 9, R.A. No. 9513 (RE Act)

³ ERC Resolution No. 11, Series of 2022

⁴ ERC Resolution No. 13, Series of 2024

	<p>7. Upon Mutual Agreement</p> <p>8. Change in Circumstances upon mutual agreement</p>
Period of Validity of Bids	Bids shall remain valid for One Hundred Eighty (180) days from date of deadline for the submission of bids.
Bid Security	<p>The Bidder shall submit a Bid Security in accordance with the following:</p> <ol style="list-style-type: none"> 1. The Bid Security shall be a Manager's/Cashier's check, or a Stand-By Letter of Credit (SBLC) from a reputable bank payable to Tarlac Electric Inc. The Bid Security amount shall be the cost of a 3-month energy supply at 100% Capacity Factor, computed as follows: 21,900,000 kWh x Bidder's Price Proposal per kWh. 2. The Bid Security should be valid for One Hundred Eighty (180) days from date of deadline for the submission of bids.
Billing & Settlement	<ol style="list-style-type: none"> 1. Supplier to follow WESM Billing Cycle. 2. Stipulated currency shall be in Philippine Peso. 3. TEI shall settle all power bills in Philippine Peso.
Performance Bond	<p>The Winning Bidder shall post a Performance Bond, as a <i>condition precedent</i> to the signing of the PSA, in accordance with the following:</p> <ol style="list-style-type: none"> 1. The Performance Bond shall be the cost of a 3-month energy supply at 100% Capacity Utilization Factor computed as follows: 21,900,000 kWh x Bidder's Price Proposal per kWh. 2. The Performance Bond shall be in the form of Cash, Manager's/Cashier's check from a reputable bank, or a Stand-By Letter of Credit (SBLC) from a reputable bank, payable to Tarlac Electric Inc. 3. The Performance Bond should be valid until deliveries have commenced. The Performance Bond must be renewed one month before expiry. 4. If an SBLC will be used, it must be callable upon demand without need for clearance or approval from winning bidder. 5. The Performance Bond must provide for a contact person and address, telephone number and email address of the issuing bank for notification and demand. 6. If the Performance Bond is forfeited, but the PSA is not terminated, Winning Bidder shall post another Performance Bond. 7. The Performance Bond will be returned to the Supplier upon start of actual delivery.
Lock-up Provision	The Winning Bidder shall not be allowed to sell or assign the executed PSA resulting from a successful CSP to any other entity.
Power Supply Agreement (PSA)	<p>The pro-forma PSA template supplied with the Bid Package shall be used as primary reference.</p> <p>The winning Bidder is expected to sign the PSA without or with minimal revisions to the provisions.</p>

Joint Filing to ERC	The Winning Bidder, at the pain of forfeiting its performance bond, undertakes to make a Joint Filing with TEI to ERC for the approval of the PSA within the period prescribed in the ERC CSP Guidelines.
Debarred & Cross-Debarred Firms	The Bidder and any of its Affiliates must not be included in a blacklist issued by any governmental agency of the Philippines or in the Debarred and Cross-Debarred Firms & Individuals list posted in the World Bank website (www.worldbank.org/debarr), whether as an individual contractor, partnership or corporation or as a member of a joint venture or consortium.
No Outstanding Dispute	The Bidder and any of its Affiliates must not have any Outstanding Dispute or pending/outstanding financial obligation/s with TEI, unless this disqualification is waived by TEI. For this purpose, " Outstanding Dispute " refers to any pending judicial, administrative or alternative dispute resolution proceeding between the Bidder or any of its Affiliates, on one hand, and TEI, on the other.
Prohibited Acts and Agreements	TEI and the Bidders shall observe the highest standard of ethics during the CSP process and execution of the contract. Bidders and all those acting on their behalf are strictly prohibited from committing acts and agreements stated in Article VIII of ERC Resolution No. 16, Series of 2023 .
TEI Supply Portfolio Management	To diversify TEI's supply portfolio and minimize supply disruptions, TEI will not consider offers from any Power Supplier when the Nominated Power Plant has an existing PSA with TEI. However, if the PSA of the Nominated Plant will expire on or before the Delivery Start Date, the Power Supplier can join the bidding.
Other Relevant Information	<p>The BAC shall declare a Failure of Bidding under the following circumstances:</p> <ol style="list-style-type: none"> 1. No Captive Market Supplier Purchased the Bidding Documents after the deadline set in the published ITB by 5:00 PM of 23 September 2025; 2. No proposal was received or only one (1) Bidder submits a bid on the Bid Submission Deadline by 11:45 AM of 07 November 2025, Fri; 3. All Bidders are declared ineligible; 4. All except one (1) Bidder withdraws its bid prior to Bid Submission Deadline. 5. All the First Envelopes of the bids submitted were rated "Fail" 6. All the Second Envelopes of the bids submitted were rated "Fail" 7. The Winning bidder refuses to accept the award or enter into a PSA with TEI or refuses to jointly file with TEI the PSA before ERC. <p>Thereafter, TEI shall proceed with the second round of the CSP in accordance with ERC Resolution No. 16, Series of 2023.</p>

To obtain a hard copy of the Bid Documents, Parties interested to participate in the Bidding shall submit the following:

- a. Duly filled, signed, and notarized Expression of Interest ("**Expression of Interest**" or "**EOI**"), indicating bid participation in the **SUPPLY OF ENERGY TO TEI**; and,
- b. ***Non-Disclosure Undertaking*** ("**Non-Disclosure Undertaking**" or "**NDU**"); and,
- c. Pay a non-refundable fee ("**Participation Fee**") of Eighty-Four Thousand Pesos (PHP 84,000.00) inclusive of VAT and net of 2% creditable withholding tax. The Participation Fee may be paid in cash or by manager's check payable to "Tarlac Electric Inc.", issued by a bank in the Philippines and acceptable to TEI.

The EOI & NDU forms are downloadable from the TEI website. The Bid Documents consist of (i) this Invitation to Bid and EOI & NDU Forms; and (ii) the Terms of Reference, including Annexes.

The Bid Documents may be acquired from Mondays to Fridays (excluding Holidays), beginning **September 02, 2025**, until **September 23, 2025**, from:

Andrea Nicole L. Macam, BAC-Secretariat
TARLAC ELECTRIC INC.
Mabini St., Brgy. Mabini, Tarlac City
Email: bac-secretariat@teiph.com



Republic of the Philippines
DEPARTMENT OF ENERGY
(Kagawaran ng Enerhiya)

CERTIFICATE OF CONFORMITY

DOE-EPIMB-COC-2025-08-008

This is to certify that the Competitive Selection Process (CSP) of **Tarlac Electric, Inc. (TEI)**, with details specified in the table below, is consistent with its **2025 – 2034 Power Supply Procurement Plan (PSPP)** which is the latest posted PSPP of the utility:

Particulars	Details
Capacity	10 MW to 25 MW
Energy	56,940 MWh to 219,000 MW
Period Covered	26 December 2026 to 25 December 2041 (15 years)
Supply Requirements	Baseload
Purpose of Procurement	Regular CSP

This Certificate of Conformity is being issued pursuant to Section 4.3 of Department Circular No. DC2023-06-0021, entitled *“Prescribing the Policy for the Mandatory Conduct of the Competitive Selection Process by the Distribution Utilities for the Procurement of Power Supply for their Captive Market.”*

This certificate shall be valid for forty-five (45) calendar days from the date of issuance for purposes of TEI's conduct of CSP for its power supply requirement consistent with the above details.

Within the validity period of this Certificate, **TEI** shall commence the posting of the Invitation to Bids, Terms of Reference (TOR), and other bidding documents for the conduct of the above-cited CSPs. TEI shall also ensure that the other provisions of the TOR beyond the DOE's coverage of certification should be consistent and aligned with the Energy Regulatory Commission's Resolution No. 16, Series of 2023¹.

Nothing herein shall be construed as approval of any results of the CSP for the above power supply requirements.

Issued on 19 -08- 2025 at Department of Energy, Energy Center, Rizal Drive, Bonifacio Global City, Taguig City.


LUNINGNING G. BALTAZAR
Director IV 
Electric Power Industry Management Bureau

¹ *“Implementing Guidelines for the Procurement, Execution, and Evaluation of Power Supply Agreements Entered into by Distribution Utilities for the Supply of Electricity to Their Captive Market”*

TUESDAY, SEPTEMBER 2, 2025

Trusted since 1898

Journalism at the crossroads: Between ethics, autonomy and entertainment

WHEN news stop being just news? Perhaps the more honest way to put it is: When did we begin to treat journalism not as a public service, but as a product to be packaged, branded and sold in the marketplace of entertainment?

The transformation did not happen overnight. In the early years of broadcast journalism, anchors sat stoically at their desks, reading the news with little embellishment.

►ContrerasA5

Crisis of competence is what is roiling our government system today

First Word
At the
rate
heads are
rolling,
public funds are being looted, and departments are being overhauled in our political system, it is clearly time and fitting to apply the term of organization and management studies to what's roiling the executive branch today. The term is competency crisis or crisis of competence.

►MakabentaA5

The Ombudsman as dragon slayer

IN the
years
after de-
mocracy
was restored in 1986, the Senate, under the leadership of Jovito Salonga, passed landmark measures aimed at restoring trust in government. Among them were the Anti-Plunder Law, the Code of Ethical Conduct for Public Officials, and the Ombudsman Act of 1989. Together, they created a framework for accountability and integrity, but none was more significant than the creation of the Office of the Ombudsman: an institution designed to stand as the citizens' defender against official misconduct.

►MercadoA6

BSKE deferral not in 2026 Comelec budget

COMMISSION on Elections (Comelec) Chairman George Garcia told the House Committee on Appropriations that the proposed 2026 Comelec budget did not include the postponement of the village and youth council elections.

On Aug. 13, President Ferdinand Marcos Jr. signed into law the measure moving the barangay (village) and Sangguniang Kabataan (youth council) elections, or BSKE, to Nov. 2, 2026, from Dec. 1, 2025. The matter is

►BudgetA2

REACH US AT: E-mail: newsdesk@manilatimes.net Tel. Nos.: 8524-5664 to 67 Address: 2/F Sitio Grande, 409 A. Soriano Avenue, Intramuros, Manila 1002



What's inside

HITTING THEM WHERE IT HURTS

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BIGAMOUS MARRIAGE CONTRACTED BY A FILIPINO ABROAD MAY BE DECLARED VOID BY PHILIPPINE COURTS

Dear PaoA3



THE NEW YORKTIMES DAILY CROSSWORD

FuntimesD3

Dizon to DPWH execs: Submit resignations

BY KRISTINA MARALIT AND ARLIE O. CALALO

NEWLY appointed Public Works Secretary Vince Dizon on Monday said he would call for courtesy resignations from top to bottom at the Department of Public Works and Highways (DPWH), which has been racked by scandal over ghost projects and allegations of bribery and corruption.

"The first order I will put out is the courtesy resignations, top to bottom — usecs (undersecretaries), assecs (assistant secretaries), division heads, regional directors, down to district engineers," Dizon said in Filipino at a press conference in Malacañang on Monday.

"The order of the President is to clean house, to cleanse the agency ... a clean sweep — that is the order of the President," he added.

The call for resignations will cover more than 400 DPWH personnel, including

eight undersecretaries, six assistant secretaries, 17 regional directors and assistant regional directors, 197 district engineers, and more than 200 division chiefs.

The courtesy resignations would be followed by an intensive review of all DPWH personnel.

"I believe that there are many good and excellent employees within the DPWH. The order of the President is to find them and place them in the sensitive and important positions," Dizon said.

►ResignationsA2



GRILLED Cezarah 'Sarah' Discaya, president of Alpha and Omega Gen. Contractor and Development Corp., testifies before the Senate Blue Ribbon Committee on Sept. 1, 2025. PHOTO BY MIKE ALQUINTO

DISCAYA ADMITS OWNING 9 CONTRACTING COMPANIES

CONTROVERSIAL contractor Sarah Discaya said her family owns nine companies involved in flood control projects, one of which, Alpha and Omega, bid on 491 projects and won 71.

Out of these nine firms, one is owned by her eldest son and another is run by her husband's cousin.

Discaya on Monday attended the Senate Blue Ribbon Committee investigation of reported ghost or substandard flood control projects.

Senate Minority Leader Vicente Sotto III asked her at what point her business earned its first billion. Discaya replied, "We have been in the construction business for [the past] 23 years, so I would presume in 23 years we can earn

that [amount]."

Senate President Pro Tempore Jinggoy Estrada asked Discaya whether there is a "point person" or someone from the Department of Public Works and Highways (DPWH) who gives them a list of projects, which they can bid on.

"Wala po ako knowledge (I don't have any knowledge). I don't know anyone [from the DPWH]," Discaya said.

To which Estrada said, "I don't believe you." Discaya later admitted that she knows the DPWH district engineers in Laguna and Bulacan.

"How did you manage to secure 400 projects? Who was your point person at the DPWH, and where do you get your

►CompaniesA2

Independent panel formed to investigate anomalies

PRESIDENT Ferdinand Marcos Jr. on Monday said he would create an independent commission that would look into anomalies connected to the government's flood control projects.

"We are putting together the EO (executive order) that will create the independent commission.

The independent commission will be the investigative arm so that they will continue to investigate whatever information is received," Marcos said in a media interview in Pasay City.

The chief executive said the commission will make recommendations on how to proceed against liable parties and whether to file cases with the Office of the Ombudsman or the Department of Justice (DOJ).

"They will recommend to the executive what to do with certain parties who have been found to be part of all of this corruption that's been going on, not only in flood control but also in all of the workings within DPWH," he said.

Underscoring the wide scope of the independent commission's tasks and the sternness of his administration's commitment to addressing corruption, Marcos said he wants it to be comprised of individuals with diverse backgrounds and expertise.

"We haven't put the structure together yet. But the names ... we need forensic investigators; we need, of course, lawyers, justices, (and) prosecutors who will look at the evidence and look at the

►InvestigateA2



ANNEX 1

**INVITATION TO BID
TEI-CSP-CT-2025-001-R1
SUPPLY OF RENEWABLE ENERGY TO TEI**

Pursuant to the *Department of Energy ("DOE")* Department Circular No. DC2023-06-0021, and *Energy Regulatory Commission ("ERC")* Resolution No. 16, Series of 2023, *Implementing Guidelines for the Procurement, Execution, and Evaluation of Power Supply Agreements*, **TARLAC ELECTRIC INC. ("TEI")**, through the **Bids and Awards Committee ("BAC")**, invites interested eligible generators to participate in the competitive bidding for the supply of electricity:

Contract Type	Physical																	
Supply Type	Baseload																	
Source of Power	Conventional Technology																	
Contract Term	15 Years																	
Delivery Start Date ("DSD")	26 December 2026, or Upon ERC Approval, whichever comes later.																	
Contract Capacity and Contract Period	10MW Supply from 26 December 2026 to 25 December 2041 with escalation in contracted capacity as presented below.																	
	<table border="1"> <thead> <tr> <th>Period</th> <th>Contracted Capacity</th> </tr> <tr> <th>From</th> <th>To</th> <th>(MW)</th> </tr> </thead> <tbody> <tr> <td>26-Dec-26</td> <td>25-Dec-27</td> <td>10</td> </tr> <tr> <td>26-Dec-27</td> <td>25-Dec-28</td> <td>15</td> </tr> <tr> <td>26-Dec-28</td> <td>25-Dec-31</td> <td>20</td> </tr> <tr> <td>26-Dec-31</td> <td>25-Dec-41</td> <td>25</td> </tr> </tbody> </table>	Period	Contracted Capacity	From	To	(MW)	26-Dec-26	25-Dec-27	10	26-Dec-27	25-Dec-28	15	26-Dec-28	25-Dec-31	20	26-Dec-31	25-Dec-41	25
Period	Contracted Capacity																	
From	To	(MW)																
26-Dec-26	25-Dec-27	10																
26-Dec-27	25-Dec-28	15																
26-Dec-28	25-Dec-31	20																
26-Dec-31	25-Dec-41	25																
Contract Energy	100% of Contract Capacity																	
Outage Allowance	Scheduled OA and Forced OA shall not exceed the allowable planned and unplanned outages for similar plant technology under ERC Resolution No. 10, Series of 2020.																	
Contract Price Structure	<p>The Contract Price shall be composed of the following:</p> <ul style="list-style-type: none"> The Total Generation Charge, Value Added Tax (VAT), if applicable, and Discounts. <p>Though not part of the Contract Price, the Line Rental shall be used for the determination and evaluation of the Headline Rate to TEI. Furthermore, to maintain the Headline Rate for the Term of the PSA, the Line Rental shall be capped per Section D.</p> <p>A. The Total Generation Charge ("TGC")</p> <p>Bidder shall provide the Two-part Tariff consisting of Fixed and Variable Costs. Bidder proposal shall be based on the ERC PSA Template Schedule 4 formula:</p> $TGC = CRF + FOMF + VOMF + FC$ <p>The TGC shall comply with the following requirements:</p> <ol style="list-style-type: none"> Capital Recovery Fee (CRF) component of the Tariff should be fixed for the whole Contract Period and in Philippine currency (PhP/kWh) provided that: <ul style="list-style-type: none"> Bidder shall not offer Capital Recovery Fee higher than the latest ERC-approved rate/s in its agreements with other off-takers for the same Nominated Plant, and Bidder shall submit an undertaking to that effect. CRF shall be calculated by dividing the CRF at 100% Capacity Utilization Factor (CUF) by the actual CUF. The CUF shall be calculated using the following formula: $CUF = \frac{BCQ}{OCC \times (H_r - H_o - H_{FM})}$ <p>Where:</p> <ul style="list-style-type: none"> CUF Capacity Utilization Factor BCQ Bilateral Contract Quantity OCC Offered Contract Capacity H_r Total Number of Hours in the Billing Period H_o The Equivalents Hours of Scheduled and Unscheduled Outages in the Billing Period H_{FM} The Equivalent Hours of Actual Outages due to Force Majeure in the Billing Period <ol style="list-style-type: none"> Fixed O&M Fee (FOMF) component can be fixed, escalated, or a combination of both for the Required Contract Period. The local component may be adjusted to the Philippine CPI, while parts of the foreign component may be adjusted to the US CPI and the PhP to US Dollar (US\$) exchange rate. Variable Costs, which includes Fuel and VOM. Variable O&M Fee (VOMF) component can be fixed, escalated, or a combination of both for the Required Contract Period. <ul style="list-style-type: none"> The local component may be adjusted to the Philippine CPI, while parts of the foreign component may be adjusted to the US CPI and the PhP to US Dollar (US\$) exchange rate. For clarity, VOM and Fuel Cost shall strictly be based on actual energy supplied. No Take or Pay (or Minimum Energy Off-Take / MEOT) on Variable Costs which includes Variable O&M Fee and Fuel Cost. The Bidder shall provide a Fuel Formula linking its Nominated Fuel Index to its Fuel Price cost (in USD/MMBtu). The Fuel Formula shall be composed of the following: <ul style="list-style-type: none"> Up to two (2) Nominated Fuel Indices representing its fuel commodity cost, provided that the Bidder shall also indicate the share or weight of each Nominated Fuel Index in the Fuel Formula, The values used to convert its chosen Nominated Fuel Index/Indices to USD/MMBtu, Any fixed pricing component of the fuel price, including its value and duration Other non-fuel commodity costs that the Bidder wants to recover as part of its fuel price (e.g., freight cost and other fuel handling costs, insurance cost, fuel excise tax, etc.). Except for taxes, the Bidder must indicate the actual costs of the other non-fuel items for the period of July 2024 to June 2025, when available, for evaluation purposes. If such actual costs are not available, Bidder must provide a value that shall be binding to the Bidder, otherwise, the non-fuel commodity costs cannot be passed on to consumers upon implementation of the PSA, and Any discount the Bidder may opt to provide thereon. <p>Unless otherwise expressly indicated herein as binding to the Bidder, upon implementation of the PSA, the aforesaid Fuel Formula components provided by the Winning Power Supplier, including taxes imposed thereon, will be treated as full pass-through costs.</p> <p>If the Bidder shall use coal as its fuel, it must also provide the calorific or heating value of its coal (in kcal/kg, GAR). The calorific or heating value of the coal shall be used to levelize its cost against its chosen Nominated Fuel Index and its corresponding calorific or heating value which will be converted to USD/MMBtu. For clarity, this is just the basic calorific or heating value adjustment, and not the discount being referred to in item 4.e. above.</p> <ol style="list-style-type: none"> The Bidder shall also submit a binding Guaranteed Net Plant Heat Rate ("GNPCHR") Table (in Btu/kWh, HHV/GCV) showing its heat rate at different load factors (starting at 65% load factor up to 100% load factor, at 1% load factor intervals) for each Contract Year of the Required Contract Period. The GNPCHR Table shall be used for each power plant generating unit/s and should adhere closely to the technical specifications of the power plant generating unit/s. During evaluation, the fuel cost component shall be computed using this formula: $FC = (FP / 1,000,000) * HR * FX$ <p>Where:</p> <ul style="list-style-type: none"> Fuel Cost component in PhP/kWh FP = Fuel Price, in US\$/MMBtu HR = Heat Rate, in BTU/kWh FX = Foreign exchange rate in PhP/US\$ <p>During implementation, the Fuel Price shall be the lower between:</p> <ul style="list-style-type: none"> the resulting value of the Fuel Formula using the actual value/s, for the relevant billing period, of the Nominated Fuel Index/Indices under item 4.a., applying any premium, discount and/or other non-fuel commodity costs specified under items 4.c. and 4.d. herein; and actual fuel price as billed by the fuel supplier/s (i.e. supported by actual invoices) for the relevant billing period. <p>The Heat Rate shall be the corresponding value under the GNPCHR Table or the actual heat rate for the relevant billing period, whichever is lower.</p> <ol style="list-style-type: none"> For evaluation purposes, the BAC shall use the historical value of the Bidder's Nominated Fuel Index/Indices for the period of July 2024 to June 2025, as inputted to the Bidder's submitted Fuel Formula, and the resulting fuel price shall be used. The corresponding submitted GNPCHR value at 100% load factor for each Contract Year shall also be used. The resulting fuel cost by using the above-said fuel price and GNPCHR shall be used for each Contract Year of the evaluation. For evaluation purposes, the following indices and exchange rate shall be used: <table border="1"> <thead> <tr> <th>INDEX</th> <th>BASE VALUE</th> <th>BASE DATE</th> </tr> </thead> <tbody> <tr> <td>Ph CPI</td> <td>Most recent</td> <td></td> </tr> <tr> <td>US CPI</td> <td>Most recent</td> <td></td> </tr> <tr> <td>PhP - US\$ Rate</td> <td>Most recent</td> <td></td> </tr> </tbody> </table> <ol style="list-style-type: none"> Fuel Price Risk Controls <p>Fuel price risk controls refer to a set of strategies, mechanisms, and operational measures employed by power generation companies to safeguard themselves and their customers from the financial impact of sudden or unpredictable fuel cost fluctuations. These measures are crucial in promoting financial stability, operational continuity, and cost predictability, especially in the face of volatile global fuel markets.</p> <p>Given that fuel costs are typically a pass-through component in electricity pricing, any increase is ultimately borne by end-users. Therefore, it is both prudent and responsible for generation companies to implement effective risk controls that minimize volatility and protect consumers from undue financial burden.</p> <p>As part of the offer evaluation process, the generation company's fuel price risk controls, if any, shall be assessed to determine their adequacy in mitigating cost volatility and ensuring price stability. These controls form a critical component of a power provider's risk management framework and long-term reliability.</p> <p>B. Value Added Tax (VAT)</p> <ol style="list-style-type: none"> Bidder shall provide information whether the power supply source (nominated plant) is VATable or VAT Zero Rated. 	INDEX	BASE VALUE	BASE DATE	Ph CPI	Most recent		US CPI	Most recent		PhP - US\$ Rate	Most recent						
INDEX	BASE VALUE	BASE DATE																
Ph CPI	Most recent																	
US CPI	Most recent																	
PhP - US\$ Rate	Most recent																	

C. Discount/s	<ol style="list-style-type: none"> The Bidder has the option to provide discount/s [Prompt Payment Discount ("PPD") and other forms of discount/s] in PhP/kWh. Renewable Energy Certificate/s given for a volume of energy consumed shall be treated as a form of Discount. <ul style="list-style-type: none"> 1 REC per 1MWH consumption is equivalent to a Discount of P0.24xx/kWh The Discount shall be computed or pro-rated based on the above.
D. Line Rental ("LR")	<ol style="list-style-type: none"> Line Rental is the Average of the 12-month LR averages for the required period, or: <ul style="list-style-type: none"> LR = Sum of monthly LR averages / Number of LRs The Line Rental graph shall exhibit a linear progression over the required period of evaluation. Line Rental Cap <ul style="list-style-type: none"> The Line Rental Cap shall be applied every billing period during the Required Contract Period, if the computed Line Rental exceeds the LR Cap. Positive Line Rental Cap = PhP 0.3000/kWh Negative Line Rental Cap shall be computed as follows: <ul style="list-style-type: none"> Negative LR Cap = $(LR_{1st} + (HLR_{2nd} - HLR_{1st})) / kWh$ where LR_{1st} = LR of Lowest Bidder where HLR_{2nd} = Headline Rate of the 2nd lowest bidder where HLR_{1st} = Headline Rate of the lowest bidder
E. Headline Rate ("HLR") and Levelized Cost of Electricity ("LCOE")	<ol style="list-style-type: none"> The Headline Rate at 100% CUF is the sum of the TGC, Discounts and Line Rental. The Headline Rate at 100% CUF and the LCOE are automatically computed in the workbook provided.
F. Reserve Prices	<p>The Headline Rate at 100% CUF and its LCOE (Levelized Cost of Electricity) are both subject to the pre-determined Reserve Prices, which will only be revealed to Qualified Bidders during the opening of the Bids.</p>
Delivery Point/s	The Trading Node or NGCP/Metering Service providers' metering point/s of the Seller.
Nominated Power Plant	<p>The Bidder must identify the proposed power plant ("Nominated Power Plant"), and its location.</p> <ol style="list-style-type: none"> The Nominated Power Plant must be already in operation. The Nominated Plant must be capable of supplying the Contract Capacity and Contract Energy to TEI for the duration of the Contract Period beginning on target Delivery Start Date, net of energy and capacity already contracted to other off takers. In relation to the Nominated Power Plant, Bidder must provide evidence that the Bidder or its direct shareholders, is the owner of, or Controls, the Nominated Power Plant and has sufficient authority to enter into a power supply agreement with TEI. The Nominated Power Plant must be registered as a direct member of the Wholesale Electricity Spot Market ("WESM"). The Nominated Power Plant must have a Certificate of Compliance ("COC") or a Provisional Authority to Operate ("PAO") valid for at least six (6) months from date of Bid Opening. The Bidder shall provide the latest available one (1) year WESM Nodal Prices where the Nominated Plant is located or connected, and which shall be used to determine the Line Rental value.
Replacement Power	<ol style="list-style-type: none"> If deliveries have not commenced as scheduled, Power Supplier shall, for each day of delay, procure Replacement Power up to contracted capacity to be paid by TEI at the lower between WESM price per interval for the billing period and the Contract Price. After start of deliveries and beyond Outage Allowance, Replacement Power will be provided by Power Supplier and paid for by TEI at the lower between WESM price per interval for the billing period and the Contract Price. Line Rental Cap shall be applied in the supply of the Replacement Power.
Force Majeure	<p>TEI shall not be required to make any payment with respect to:</p> <ul style="list-style-type: none"> Any Contract Capacity that is unavailable due to an Event of Force Majeure, or Any Contract Capacity that TEI does not need due to an Event of Force Majeure. <p>Note: Force Majeure shall be defined in the PSA Definitions.</p>
Assignment or Transfer of Contract Capacity	The Contract Capacity and Associated Energy that is no longer required by TEI may be assigned or transferred to another entity.
Reduction in Contract Capacity	TEI shall have the option to reduce the Supplier nominated Contract Capacity/Energy by reason of the implementation of Retail Competition and Open Access (RCOA) ¹ , Green Energy Option Program (GEOP) ² , Net-Metering, Distributed Energy Resources (DER) ³ , Retail Aggregation Program (RAP) ⁴ , and other similar Laws, Rules and Regulations.
Penalties for Delay in Start of Deliveries	<p>If the Delivery Start Date, as approved by ERC, is not met by Supplier and only if the following conditions are true: (a) non-fulfilment is due to causes within Supplier's control, and (b) Supplier is with fault or negligence:</p> <ol style="list-style-type: none"> For every day of delay from Delivery Start Date, Supplier shall provide Replacement Power at the lower between WESM price per interval for the billing period and the Contract Price; If Supplier cannot provide replacement power on Day 1 of contract term, the Performance Bond shall be forfeited, and Supplier must replenish the Performance Bond within ten days from Day 2 of contract term. If no delivery commenced by Day 60 of delay, the replenished Performance Bond shall also be forfeited, and the PSA will be terminated.
Grounds for Termination	<p>The following are grounds for termination:</p> <ol style="list-style-type: none"> Event of Default without fault or negligence on the other party Non-Fulfilment of Conditions to Effective Date Non-Occurrence of DSD Events of Force Majeure Failure to post the Performance Bond or failure to replenish the performance bond Expiration, reduction or revocation of the franchise of the concerned DU. Upon Mutual Agreement Change in Circumstances upon mutual agreement
Period of Validity of Bids	Bids shall remain valid for One Hundred Eighty (180) days from date of deadline for the submission of bids.
Bid Security	<p>The Bidder shall submit a Bid Security in accordance with the following:</p> <ol style="list-style-type: none"> The Bid Security shall be a Manager's/Cashier's check, or a Stand-By Letter of Credit (SBLC) from a reputable bank payable to Tarlac Electric Inc. The Bid Security amount shall be the cost of a 3-month energy supply at 100% Capacity Factor, computed as follows: 21,900,000 kWh x Bidder's Price Proposal per kWh. The Bid Security should be valid for One Hundred Eighty (180) days from date of deadline for the submission of bids.
Billing & Settlement	<ol style="list-style-type: none"> Supplier to follow WESM Billing Cycle. Stipulated currency shall be in Philippine Peso. TEI shall settle all power bills in Philippine Peso.
Performance Bond	<p>The Winning Bidder shall post a Performance Bond, as a <i>condition precedent</i> to the signing of the PSA, in accordance with the following:</p> <ol style="list-style-type: none"> The Performance Bond shall be the cost of a 3-month energy supply at 100% Capacity Utilization Factor computed as follows: <ul style="list-style-type: none"> 21,900,000 kWh x Bidder's Price Proposal per kWh. The Performance Bond shall be in the form of Cash, Manager's/Cashier's check from a reputable bank, or a Stand-By Letter of Credit (SBLC) from a reputable bank, payable to Tarlac Electric Inc. The Performance Bond should be valid until deliveries have commenced. The Performance Bond must be renewed one month before expiry. If an SBLC will be used, it must be callable upon demand without need for clearance or approval from winning bidder. The Performance Bond must provide for a contact person and address, telephone number and email address of the issuing bank for notification and demand. If the Performance Bond is forfeited, but the PSA is not terminated, Winning Bidder shall post another Performance Bond. The Performance Bond will be returned to the Supplier upon start of actual delivery.
Lock-up Provision	The Winning Bidder shall not be allowed to sell or assign the executed PSA resulting from a successful CSP to any other entity.
Power Supply Agreement (PSA)	The pro-forma PSA template supplied with the Bid Package shall be used as primary reference.
Joint Filing to ERC	The winning Bidder is expected to sign the PSA without or with minimal revisions to the provisions.
Debarred & Cross-Debarred Firms	The Bidder and any of its Affiliates must not be included in a blacklist issued by any governmental agency of the Philippines or in the Debarred and Cross-Debarred Firms & Individuals list posted in the World Bank website (www.worldbank.org/debar), whether as an individual contractor, partnership or corporation or as a member of a joint venture or consortium.
No Outstanding Dispute	The Bidder and any of its Affiliates must not have any Outstanding Dispute or pending/outstanding financial obligation/s with TEI, unless this disqualification is waived by TEI. For this purpose, " Outstanding Dispute " refers to any pending judicial, administrative or alternative dispute resolution proceeding between the Bidder or any of its Affiliates, on one hand, and TEI, on the other.
Prohibited Acts and Agreements	TEI and the Bidders shall observe the highest standard of ethics during the CSP process and execution of the contract. Bidders and all those acting on their behalf are strictly prohibited from committing acts and agreements stated in Article VIII of ERC Resolution No. 16, Series of 2023.
TEI Supply Portfolio Management	To diversify TEI's supply portfolio and minimize supply disruptions, TEI will not consider offers from any Power Supplier when the Nominated Power Plant has an existing PSA with TEI. However, if the PSA of the Nominated Plant will expire on or before the Delivery Start Date, the Power Supplier can join the bidding.
Other Relevant Information	<p>The BAC shall declare a Failure of Bidding under the following circumstances:</p> <ol style="list-style-type: none"> No Captive Market Supplier Purchased the Bidding Documents after the deadline set in the published ITB by 5:00 PM of 23 September 2025; No proposal was received or only one (1) Bidder submits a bid on the Bid Submission Deadline by 11:45 AM of 07 November 2025, Fri; All Bidders are declared ineligible; All except one (1) Bidder withdraws its bid prior to Bid Submission Deadline. All the First Envelopes of the bids submitted were rated "Fail" All the Second Envelopes of the bids submitted were rated "Fail" The Winning bidder refuses to accept the award or enter into a PSA with TEI or refuses to jointly file with TEI the PSA before ERC. <p>Thereafter, TEI shall proceed with the second round of the CSP in accordance with ERC Resolution No. 16, Series of 2023.</p>
	<p>To obtain a hard copy of the Bid Documents, Parties interested to participate in the Bidding shall submit the following:</p> <ol style="list-style-type: none"> Duly filled, signed, and notarized Expression of Interest ("Expression of Interest" or "EOI"), indicating bid participation in the SUPPLY OF ENERGY to TEI; and, Non-Disclosure Undertaking ("Non-Disclosure Undertaking" or "NDU"); and, Pay a non-refundable fee ("Participation Fee") of Eighty-Four Thousand Pesos (PHP 84,000.00) inclusive of VAT and net of 2% creditable withholding tax. The Participation Fee may be paid in cash or by manager's check payable to "Tarlac Electric Inc.", issued by a bank in the Philippines and acceptable to TEI. <p>The EOI & NDU forms are downloadable from the TEI website. The Bid Documents consist of (i) this Invitation to Bid and EOI & NDU Forms; and (ii) the Terms of Reference, including Annexes.</p> <p>The Bid Documents may be acquired from Mondays to Fridays (excluding Holidays), beginning September 02, 2025, until September 23, 2025, from:</p> <p style="text-align: right;">Andrea Nicole L. Macam, BAC-Secretariat TARLAC ELECTRIC INC. Mabini St., Brgy. Mabini, Tarlac City Email: bac-secretariat@teiph.com</p>

¹ Sec. 31, R.A. No. 9136 (EPIRA)
² Sec. 9, R.A. No. 9513 (RE Act)
³ ERC Resolution No. 11, Series of 2022
⁴ ERC Resolution No. 13, Series of 2024

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AFFIDAVIT OF PUBLICATION

I, **Eden F. Del Rosario**, of legal age, married, Filipino and a resident of #22 21st Avenue, Cubao, Quezon City in the Philippines, after having been duly sworn according to law, do hereby depose and state:

That I am the Credit and Collection Head of **The Manila Times**, a newspaper which is published Online and Printed in English and Edited in Metro Manila, and circulated nationwide daily from Monday to Sunday with postal address at 2/F Sitio Grande, 409 A. Soriano Avenue, Intramuros, Manila

That the attached **ERRATUM IN THE INVITATION TO BID ADVERTISEMENT OF TARLAC ELECTRIC INC., WHICH CAME OUT ON THE SEPTEMBER 2, 2025 ISSUE OF THE MANILA TIMES, THE CORRECT TITLE SHOULD BE INVITATION TO BID TEI-CSP-CT-2025-001-R1 SUPPLY OF CAPACITY AND ENERGY TO TEI AND NOT AS PUBLISHED**

was published in **The Manila Times** newspaper in its issue/s of **SEPTEMBER 03, 2025**

In witness whereof, I signed this Affidavit in Manila, Philippines, this 03 SEP 2025, 2025

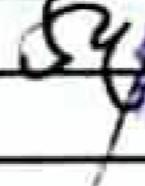

EDEN F. DEL ROSARIO

Affiant

03 SEP 2025

Subscribe and sworn to before me this _____ day of _____, 2025 in Manila, Philippines, affiant exhibiting to me her SSS ID No. 

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LRN NO. 403207- Dec. 27, 2024 for the year 2025
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WEDNESDAY, SEPTEMBER 3, 2025

Trusted since 1898

TIANGCO SCORES BUDGET INSERTIONS

'Zaldy Co received billions from DPWH'

BY RED MENDOZA AND NIÑA MYKA PAULINE ARCEO



■ Navotas Rep. Toby Tiangco PHOTO FROM HOUSE OF REPRESENTATIVES

NAVOTAS Rep. Tobias Tiangco on Tuesday revealed that party-lists affiliated with former Appropriations Committee chairman Elizaldy Co received more than P4 billion worth of allocations from the Department of Public Works and Highways (DPWH), as well as P13 billion under his name.

Tiangco's allegation comes as the House of Representatives begins its investigation into corruption in the flood control programs of the DPWH.

It also comes as Finance Secretary Ralph Recto told a Senate budget hearing that corruption in government infrastructure projects has resulted in losses of over P100 billion since 2023 and slowed economic growth.

House hearing

Speaking to reporters on the sidelines of the House hearing Tuesday, Tiangco itemized the allo-

cations that went to Co and his affiliated party-list groups.

"Over P2.295 billion (for) Ako Bicol, P2.064 [billion] for BHW (Barangay Health Workers) Party-list and P13 billion under Zaldy Co aside from the two that they requested," Tiangco told reporters in a chance interview on the sidelines of the infrastructure tri-committee hearing on Tuesday.

The Manila Times tried to get a comment from Co and former BHW Party-list representative Angelica Co but has yet to receive a reply. Co is a current representative of Ako Bicol Party-list, while his niece Angelica Natasha Co represented the BHW Party-list.

Elizaldy Co has also been identified as

►Received A8

House begins investigation into flood projects

THE House of Representatives started its investigation into anomalous flood control projects on Tuesday.

At the start, the House's three-panel infra committee conducting the probe approved a motion for the committee's members to disclose whether they have financial or business interests that may be affected by any investigation of government flood control projects.

"I believe we need to assure the public that this investigation will not be a whitewash and that no members of the three committees conducting this investigation have a conflict of interest," said Akbayan Rep. Chel Diokno, who made the motion.

The motion called for the members of the three panels to make a full disclosure of "financial, business, or pecuniary interest that may be directly or indirectly affected by any investigation into the government's past or present flood control" projects.

Diokno's motion was seconded and carried.

The tri-panel infrastructure committee is composed of the Committees on Public Accounts, Public Works and

►Investigation A2

Customs search on for Discaya cars

THE Bureau of Customs (BOC) on Tuesday vowed to search for the missing luxury cars owned by controversial public works contractor Sarah Discaya and husband Curlee to determine if proper taxes and duties were paid on them.

Customs Commissioner Ariel Nepomuceno issued the order after Customs agents served a warrant for 12

luxury cars owned by the Discayas that were not in any of the bureau's records, and found only two of them in their garage: a Toyota Land Cruiser 300 and a Maserati Levante Modena 2022.

Customs Chief of Staff Jek Casipit confirmed the seizure

►Search A2

Dizon scraps internal DPWH probe team

NEWLY appointed Public Works Secretary Vince Dizon on Tuesday said he would abolish the Department of Public Works and Highways (DPWH) internal investigation team for anomalous flood control projects, saying that a department cannot investigate itself.

Speaking to reporters on the sidelines of the inauguration of HD Hyundai Heavy Industries shipyard in Subic,

Dizon said any investigation into the workings of the DPWH should be conducted by an independent party.

"First of all, with all due respect to the officials who formed the task force, I do not believe that an organization should investigate itself. I don't think that's right," he said in an ambush interview.

►Scraps A8



Companies vie to be champions of sustainability

FIFTEEN companies are vying for the sustainability champions award at *The Manila Times*' "Sustainability Champions Awards: Envisioning our Green Future," in cooperation with PwC Isla Lipana & Co.

"To win the Grand Sustainability Champion today, we seek companies that showcase innovative solutions driving meaningful environmental and societal change both locally and globally," PwC Isla Lipana & Co. Executive Director Allan Cao said.

Among the competing sustainable companies are SM Investments Corp., Manila Electric Railroad and Light Co. or Meralco, Manila Water, San Miguel Corp., Globe Telecom, Megaworld Corp., Toyota Motors Philippines, Philippine Airlines, First Gen Corp., Robinsons Land Corp., Aboitiz Power Corp., Vista Land, Land Bank of the Philippines,

►Sustainability A8

What's inside

RDS AND DES: NEW POLITICAL KINGPINS

Marlen Ronquillo A4



STIPULATION IN THE TICKET OF A COMMON CARRIER

Dear Pao A3



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Republic of the Philippines
DEPARTMENT OF PUBLIC WORKS AND HIGHWAYS
NATIONAL CAPITAL REGION
2nd St., Port Area, Manila



DPWH-QMSP-31-02-Rev00

Post-Contract Award Disclosure Summary Report

Procuring Entity :	DPWH Regional Office NCR	Reporting Period :	From July 1, 2025	To July 31, 2025
YouTube Channel Name :	DPWH Regional Office NCR Procurement LS	YouTube Handle :	@DPWH.RO.NCR	
YouTube Channel URL :	https://www.youtube.com/@DPWH.RO.NATIONALCAPITALREGION			

I. CIVIL WORKS

No.	Contract ID and Name	Approved Budget for the Contract	Mode of Procurement	Winning Bidder's Information		Awarded Contract Price	Date of Award (Issuance)	Date of Acceptance (Conforme)	Contract Period	IU
				Name	Official Address					
1	Contract ID No. 25000045 - Construction of Multi-Purpose Building, HQS, AIR, Legaspi Compound, Fort Andres Bonifacio, Taguig City, Phase II	19,290,334.41	Competitive Bidding	Arcega Acuzar Construction and Development Corp.	Roman Superhighway, Tacia St., Upper Imelda, Samal, Bataan	18,862,110.49	9-Jul-25	9-Jul-25	180 CD	NCR
2	Contract ID No. 25000047 - Construction of AGH Headquarters, Fort Andres Bonifacio, Taguig City, Phase III	28,949,664.00	Competitive Bidding	TwentySix Construction Inc.	Unit 705, Prime Land, Madrigal Business Park, Market St., Ayala Alabang, Muntinlupa City	28,325,919.76	9-Jul-25	9-Jul-25	210 CD	NCR
3	Contract ID No. 25000050 - Rehabilitation of NCRPO Firing Range, Camp Bagong Diwa, Bicutan, Taguig City, Phase II	9,649,879.43	Competitive Bidding	Justbilt Builders	Adriatico St., 19L One Adriatico Place, Brgy. 669, Ermata, Manila City	9,505,364.01	31-Jul-25	31-Jul-25	180 CD	NCR
4	Contract ID No. 25000098 - Construction of DPWH NCR Regional Office Building, JW Diokno Blvd, Pasay City (Phase IV)	48,241,375.55	Competitive Bidding	Le Bron Construction	C-301 B, Zen Towers, Tower 2, 1111 Natidad Lopez St., Brgy. 659-A, Ermata, Manila	47,145,815.96	7-Jul-25	7-Jul-25	240 CD	NCR
5	Contract ID No. 25000108 - Construction of SAF Headquarters Building (PNP-SAF Gym), Camp Bagong Diwa, Taguig (Phase 5)	28,949,862.92	Competitive Bidding	TwentySix Construction Inc.	Unit 705, Prime Land, Madrigal Business Park, Market St., Ayala Alabang, Muntinlupa City	28,327,660.18	7-Jul-25	7-Jul-25	180 CD	NCR

II. GOODS AND SERVICES

(SGD.) EMY P. ABELLO

Head, Procurement Unit

Date: 08/01/2025

(SGD.) JORD ACHAES R. DAVID

BAC Chairperson

Date: 08/01/2025

MT - Sept. 3, 2025

MT - Sept. 3, 2025