

# Eletricidade de Timor-Leste, E.P.

## Bidding Documents – Addendum No. 3

Date: 4 May 2023

Tender Identification No: OCB/003/EDTL-EP-2023

Addendum No. 3

### 1 Background and Purpose

On 27 February 2023, Eletricidade de Timor-Leste, E.P. (**the Competent Entity**) released the Bidding Documents pursuant to which the Competent Entity is seeking to award the Contact.

Pursuant to ITB 15, the Competent Entity makes the amendments or clarifications in section 2 below to the Bidding Documents (the **Amendment**). The purpose of the Amendment is to clarify the applicability of certain parts of Timor-Leste Law on the Bidding Documents.

In addition to the definitions in this Tender Notice, capitalised expressions in this Addendum have the meaning given to them in Section 1 of the Bidding Documents (*Instructions to Bidders*). Except for the Amendment, all other parts of the Bidding Documents remain unchanged and in full force and effect.

An updated version of the relevant Bidding Document will be uploaded to the Virtual Data Room.

### 2 Amendment

2.1 The following amendments are made to Section 0 (Tender Notice):

(a) On page 1:

**Eletricidade de Timor-Leste, E.P.**

**Tender Notice No. OCB/003/EDTL-EP-2023**

Version 2

Date: 27 February 2023, as amended on 4 May 2023 in accordance with paragraph 24 below.  
Tender Identification No: OCB/003/EDTL-EP-2023

(a) On page 1:

5. **Value of the Procurement**

No base price is offered. Bidders are to provide their best price for evaluation, which will be undertaken on a net present value basis in accordance with Section 3 – Evaluation and Qualification Criteria, Envelope 3, provided that the undiscounted value of the Bidder's best price does not exceed the Value of Procurement for the Project. The Value of Procurement is US\$320,000,000 and is provided to the Bidders pursuant to the provisions of ITB 49.

2.2 The following amendments are made to Section 1 (Instructions to Bidders):

(a) On page 1-6 titled 'Definitions':

**1. Definitions**

1.1 The following definitions apply to this Bidding Document:

Base Case has the meaning given in Section 3 (Evaluation and Qualification Criteria), Envelope 3, paragraph 11.9.

(b) On page 1-7 titled 'Definitions':

~~Value of Procurement has the meaning given in the TN~~ is US\$320,000,000.

(c) On page 1-10 titled 'Rules Applicable to Consortia':

**7. Rules Applicable to Consortia**

7.1 Lead Member:

(a) A Consortium shall appoint and authorize one of its members to represent and irrevocably bind all members of the Consortium in all matters related to the Bidding Process for the Contract, including but not limited to the submission of the Bid on behalf of the Consortium using the form provided in QUAL-2 (Lead Member).

(d) On page 1-13 titled 'Virtual Data Room, Site Visit and Pre-Bid Meeting':

14.4 The Bidder (or it's designated representative) is invited to attend a Site visit organized by the Competent ~~Authority~~ Entity, if provided for in the BDS (**Site Visit**). The purpose of the Site Visit is to facilitate the Bidders' visit to and examination of the Site.

(e) On page 1-15 – 1-17 titled 'Documents Comprising the Bid':18.7 In addition to the requirements under ITB 18.4, 18.5 and 18.6:

- (a) Bids submitted by a joint venture or a Consortium shall include:
  - (i) a copy of the joint operating agreement, joint venture agreement or other agreement entered into by all partners to regulate decision making within the joint venture or Consortium. Alternatively, a letter of intent to execute an agreement constituting the joint venture or the Consortium in the event of a successful Bid shall be signed by all partners and submitted with the Bid, together with a copy of the proposed agreement;
  - (ii) evidence of authorisation of the Lead Member to represent the Consortium pursuant to ITB 7.4(a); and
- (b) an organizational chart demonstrating the roles and responsibilities of the Lead Member and each Consortium Member with reference to the financial, technical, operational and maintenance obligations for the Project. If a Bidder does not submit an agreement or letter of intent (enclosing a proposed agreement) documents in compliance with ITB 18.7(a) by the Deadline for Bid Submission, the Bid shall be held and the Competent Entity shall request the Bidder to submit an acceptable agreement or letter of intent compliant documents within fifteen (15) Business Days.
- (c) Failure to provide an acceptable document within the prescribed period of receiving such a request shall cause the rejection of the Bid.
- (d) The documents specified in:
  - (i) ITB 18.7(a)(i) and 18.7(a)(ii);
  - (ii) the Qualification Bid, including, for the avoidance of doubt, the documents and attachments set out in QUAL-4, QUAL-5, QUAL-6, QUAL-7 and QUAL-8;
  - (iii) the Technical Bid, including, for the avoidance of doubt, the documents and attachments set out in the Technical Bid;
  - (iv) the Price Bid, including, for the avoidance of doubt, the documents and attachments set out in the Price Bid; and
  - (v) any other document requested by the Competent Entity pursuant to ITB 18.7(e) must be:
    - (vi) subject to ITB 18.7(f), duly notarized and authenticated in the country of issue as part of its Bid; and
    - (vii) only if the Bidder is notified as the successful Bidder pursuant to ITB 46.1, duly legalised by the relevant Regulatory Authority in Timor-Leste.
- (e) The Competent Entity may, at any time, request the Bidder to:
  - (i) duly notarize and authenticate in the country of issue; or
  - (ii) duly legalise by a relevant Regulatory Authority in Timor-Leste,any documents submitted by the Bidder in accordance with the Bidding Documents.
  - (f) If notarisation and authentication is not possible before the Deadline for Bid Submission, then:
    - (i) Bidders may submit evidence (in a form and substance reasonably acceptable to the Competent Entity) demonstrating that the Bidder has submitted the document for authentication by the relevant Regulatory Authority in the country of issue; and
    - (ii) the notarised and authenticated version of the document must be provided as soon as reasonably practicable (and in any event no later than 20 Business Days) after the Deadline for Bid Submission.

(f) On page 1-18 titled 'Content of Price Bid':

- 23.4 The price to be quoted in the Letter of Price Bid shall be the net present value ~~of the Price Bid, assuming the cost of the Performance and Quality Security is calculated based on the net present value of the bid price~~ without any exclusions ~~except as provided in ITB 23.6(b)~~.
- 23.5 The Letter of Price Bid must also include:
- (a) the Electricity Purchase Rate for the Electricity Payment in respect of the Solar PV Plant ~~and~~;
  - (b) the Capacity Purchase Rate for Capacity Payment in respect of the BESS ~~and~~;
  - (c) a confirmation from the Bidder that its undiscounted bid price does not exceed the Value of Procurement.
- 23.6 Absence of the net present value ~~of the Price Bid or undiscounted value of the Price Bid, using the Bidding Forms provided in Section 4,~~ and prices for each of the Solar PV Plant and BESS ~~as required in the Letter of Price Bid~~ may result in the rejection of the Bid. The Bidders shall take a note of additional Price Bid Deliverables in as identified in Section 4 (Bidding Forms).
- 23.7 ~~23.5~~ Unless otherwise provided in the BDS and Section 5 (Contract), the prices quoted by the Bidder shall be fixed.
- 23.8 The bid prices (whether net present value or undiscounted) submitted by the Bidder:

- (a) ~~23.6 The bid price submitted by the Bidder~~ must be inclusive of all duties, taxes, and other levies payable by the Bidder should the Bidder be appointed as the 'Company' under the Contract, or for any other cause ~~and~~;
- (b) may be submitted exclusive of any excise taxes, value added tax, or any other Tax imposed specifically for the sale of energy in Timor-Leste.

(g) On page 1-20 titled 'Performance and Quality Securities':27.5 Bidders must:

- (a) expressly identify, as specified in Section 4 (Bidding Forms), Letter of Price Bid (Base Case), Letter of Price Bid (Increased Capacity Case (if applicable) and PRICE-2: Price Bid Deliverables 3, the cost ascribed to procuring and maintaining the Performance and Quality Security assuming that the total cost of the Project is:
  - (i) the net present value of the bid price; and
  - (ii) the undiscounted bid price.and allow for this cost to be modified in accordance with the Contract; and
- (b) ensure the cost of the Performance and Quality Security can be manipulated and used by the Competent Entity to evaluate the Bidder's Bid.

(h) On page 1-28 titled 'Evaluation of Price Bids':

- 42.2 To evaluate a Price Bid, the Jury shall consider the following:
- (a) the ~~Bid Price~~ bid price, having regard to the net present value cost;
  - (b) price adjustment for correction of arithmetic errors in accordance with ITB 39;
  - (c) whether the undiscounted bid price is lower than or equal to the Value of Procurement as defined in ITB 49.
- (i) On page 1-29 titled 'Preparation and submission of Bid assessment report':
- 43.4 The Bidders shall have identical opportunities to propose, accept ~~and~~ counter propose amendments to their Bids during negotiation sessions.

(j) On page 1-29 – 1-30 titled 'The Competent Entity's Right to Accept Any Bid, and to Reject Any or All Bids':

44.2 The Competent Entity reserves the right to reject a Bid where the offered bid price appears to be abnormally low (being a price that does not align with typical market price for a solar PV facility and BESS facility observed in similar markets for the past 3 years reach 70% of the Value of Procurement). The Competent Entity may reject the Bid if the evidence provided does not satisfactorily account for the low bid price, and shall make a similar determination for the next ranked Bid, if required.

44.3 An abnormally low price may be accepted by the Competent Entity if the Bidder presents a technical justification for the bid price based, namely:

- (a) on the economic rationale for the price being presented;
- (b) on the economy of the construction, production or provision of services process;
- (c) on the technical solutions adopted;
- (d) on the generation power or capacity of the Facility offered by the Bidder;
- (e) on the exceptionally favourable conditions that the Bidder demonstrably enjoys for the execution of the Project;
- (f) on the originality of the proposed goods, works and/or services; and/or
- (g) on the specific conditions that benefit the Bidder.

44.4 The Competent Entity may, at any time, request additional clarifications and supporting documents to evidence the rationale behind an abnormally low-price bid price.

(k) On page 1-30 titled 'Award Criteria':

**45. Award Criteria**

45.1 The Competent Entity shall award the Contract to the Bidder who passes the Qualification Criteria and the Technical Criteria, and also has the lowest discounted net present value cost so as to provides the best value for money to the Competent Entity and, more generally, for Timor-Leste.

45.2 A Bid shall be rejected if it is found on verification that the Qualification Criteria as specified in Section 3 (*Evaluation and Qualification Criteria*) are no longer met by the Bidder as at the date that the Competent Entity intends to award the Contract. In this event, the Competent Entity shall proceed to the Bidder with the second lowest discounted net present value cost in its Price Bid to make a similar reassessment of that Bidder's passing of the Qualification Criteria. This process will repeat until the Contract is awarded to a Bidder that continues to pass the Qualification Criteria.

(l) On page 1-30 – 1-31 titled 'Signing of Contract':

47.2 Within 45 days of receipt of the Contract, the successful Bidder:

- (a) shall sign, date, and return it to the Competent Entity; ~~and~~
- (b) ~~must~~ shall pay to the Asian Development Bank ~~a success fee (ADB), transaction advisor to the Competent Entity, the amount of US\$500,000 to~~ as reimbursement for the project preparation costs funded through ADB's technical assistance into the bank account nominated by the Asian Development Bank and provide proof of such deposit to the Competent Entity; ~~and~~
- (c) to the extent required by the Competent Entity, ensure the documents specified in ITB 18.7(d) have been legalised by the relevant Regulatory Authority.

(m) On page 1-31 titled 'Value of Procurement':

49. Value of Procurement

49.1 The Value of Procurement:

- (a) is provided to the Bidders for the sole purpose of compliance with Timor-Leste Law;
- (b) serves as a budgetary ceiling to EDTL so that Bidders do not submit Price Bids which, when undiscounted, exceed the Value of Procurement;
- (c) has been prepared as the sum of all undiscounted amounts payable from EDTL to the Company under the PPA based on the maximum Increased Capacity Case (i.e., 85 MWac Solar PV Plant and 42.5 MW/1 hour battery energy storage system) and utilising EDTL and its advisors' analysis of the estimated electricity generation and storage capacity of the Project;
- (d) does not represent the value of the final Contract that EDTL must accept; and
- (e) does not represent the price which EDTL expects Bidders to specify as their bid price for the Base Case and Increased Capacity Case, which should be in net present value.

49.2 Bidders shall ensure that any Price Bids, when undiscounted, do not exceed the Value of Procurement prior to submission. Failure to submit a Price Bid that, when undiscounted, is lower than the Value of Procurement will result in the rejection of the bid.

(n) On page 1-33 titled 'Appendix 2 Indicative Timetable':

## Appendix 2 Indicative Timetable

*The timetable is presented for indicative purposes only and is subject to change upon notice by the Competent Entity, except for the Deadline for Bid Submission*

Activity	Indicative Timetable
Issuance of Bidding Documents (except Part III Bidding Documents) through the Virtual Data Room	February 27, 2023
Site Visit	March 22, 2023
Pre-Bid Conference	March 23, 2023
Issuance of Part III Bidding Documents through the Virtual Data Room	On or around March 31, 2023
Last date for receiving requests for clarification in through the Virtual Data Room	April <del>07</del> <u>21</u> , 2023
Last date for issue of addenda to Bidding Documents and responses to clarifications request raised through the Virtual Data Room	<del>April 14</del> <u>May 5</u> , 2023
Deadline for Bid Submission. Bids to be submitted either physically or through the Virtual Data Room.	<del>May 1</del> <u>June 5</u> , 2023
Opening of Qualification Bid	On the Deadline for Bid Submission
Opening of Technical Bid	A time notified by the Jury that is within 50 days after the Deadline for Bid Submission
Opening of Price Bid	A time notified by the Jury that is within 100 days after the Deadline for Bid Submission
Completion of Evaluation of Bid and preparation of the bid assessment report	A time notified by the Jury that is within 115 days after the Deadline for Bid Submission
Notification of non-qualified Bidders for the prior hearing	A time notified by the Jury that is within 120 days after the Deadline for Bid Submission
Conclusion of the prior hearing; submission of the bid assessment report to the Competent Entity for approval of Procurement	A time notified by the Jury that is within 130 days after the Deadline for Bid Submission
Approval of Procurement and Intent to Award	A time notified by the Jury that is within 145 days after the Deadline for Bid Submission
Issuance of Letter of Acceptance	A time notified by the Jury that is within 160 days after the Deadline for Bid Submission

2.3 The following amendments are made to Section 3 (Evaluation and Qualification Criteria):

(a) On page 3-4, titled 'Qualification Criteria':

Technical criteria	
5 Solar PV Project Development Experience	The Bidder or all Consortium Members in aggregate (in the case of a Consortium), must demonstrate the relevant experience of: (i) developing, (ii) financing (through own equity with optionally external loans); and (iii) operating and maintaining at least two (2) solar PV projects anywhere in the world directly themselves commissioned within the last 5 years prior to the Deadline for Bid Submission (including 12 months of operational history since their respective commercial operation date (COD), or equivalent) with the following

  

Qualification Criteria		
No.	Subject	Requirement
		<p>characteristics where the same project shall fulfil all of the criteria A, B and C:</p> <p>A. Grid connected solar PV with a cumulative capacity of at least <u>100MWp</u> AC and minimum size of 50 MWp AC <u>each</u>;</p> <p>B. Substation and interconnection (including at least <u>switchroom</u>, transformer, HV circuit breakers, <u>gantry</u> and transmission connection), where the interconnection voltage is at least <u>132kV/110kV</u>; and</p> <p>C. SCADA and communications interface to implement Utility dispatch requirements.</p>

(b) On page 3-13, titled 'Summary of Technical Requirements for the PPA / Contract':

3 PV Modules

3.1 The PV modules shall be crystalline and shall have valid certifications issued by reputable testing institutions according to latest IEC standards as listed in the PPA in Schedule 3 – Functional Specifications.

3.2 The following minimum guarantees shall be applicable:

(a) product warranty of at least five years; and

(b) linear degradation warranty as follows:

(i) not more than 2-52.0% degradation in power performance in the first year; and 0-50.45% each year thereafter until-year 25 for 24 years; and

(c) On page 3-15, titled 'Summary of Technical Requirements for the PPA / Contract':

Charging time (0 to Contracted Storage Capacity)	<4 hours
Discharging time (Contracted Storage Capacity to 0)	<4 hours

- (d) On page 3-20, titled 'Envelope 3 – Evaluation of Price Bids':

#### Envelope 3 – Evaluation of Price Bids

- 11.5 The third envelope will be the evaluation of the Price.
- 11.6 The following documentation shall be checked:
- Letter of Price Bid in accordance with ITB 19;
  - Price Bid, in accordance with ITB 23 and 24; and
  - an explanatory memorandum for an abnormally low price, ~~being a price that does not align with typical market price for a solar PV facility and BESS facility observed for the past 3 years~~ pursuant to ITB 44.2 and 44.3.
- 11.7 The Price Bid will be assessed based on Total Net Present Value (NPV) of the Project. The Total NPV of the Project shall consist of:
- NPV of Electricity Payment; and
  - NPV of Capacity Payment with all values in US\$ and fixed throughout the PPA period.
- 11.8 For the sole purpose of calculating a Total Net Present Value (NPV) of the Project, Competent ~~Authority Entity~~ will use the format and assumptions set out in the Letter of Price Bid and Bidding Forms for Price Bid in Section 4 (*Bidding Forms*).
- 2.4 The following amendments are made to Section 4 (Bidding Forms):
- (a) On page 4-7, titled 'QUAL-2 – Power of Attorney':

#### QUAL-2 – Power of Attorney<sup>1</sup>

<sup>1</sup> This form must be notarised and authenticated in the country of issue prior to submission in accordance with ITB 18.

- (b) On page 4-9, titled 'QUAL-3 –Basic Information Form':

**Bidder Information (or Lead Member in the Consortium, if applicable)<sup>2</sup>:**

<sup>2</sup> Bidders or the Lead Member must also supply a company registration certificate which is notarised and authenticated in the country of issue prior to submission in accordance with ITB 18.

<sup>3</sup> Consortium Members must also supply a company registration certificate which is notarised and authenticated in the country of issue prior to submission in accordance with ITB 18.

- (c) On page 4-10, titled 'QUAL-3 –Basic Information Form':

*J*

**Other Consortium Information: (if applicable, provide the following information):**

Evidence of forming a Consortium (including copy of the Consortium agreement, joint operating agreement, joint venture agreement or other agreement entered into by all partners to regulate decision making within the Consortium, or a Letter of Intent to execute an agreement constituting the Joint Venture or the Consortium in the event of a successful Bid shall be signed by all partners and submitted with the Bid, together with a copy of the proposed agreement).<sup>4</sup> That Consortium agreement must contain, at least, the evidence of:

<Attached / Not Attached>

<sup>4</sup> This evidence shall be notarised and authenticated in the country of issue prior to submission in accordance with ITB 18.

(d) On page 4-11, titled 'QUAL-4 –Affidavit':

**QUAL-4 – Affidavit<sup>5</sup>**

<sup>5</sup> This form must be notarised and authenticated in the country of issue prior to submission in accordance with ITB 18.

(e) On page 4-15, titled 'QUAL-4 – Solar PV Project Development Experience':

Proof of shareholding in the project during construction and operational phase <sup>6</sup>	<Attached/Not attached>	<Attached/Not attached>	Extracts from the Bidder/Lead Sponsor's financial statements or certificate from company registrar showing direct or indirect shareholding of Eligible Projects (including intermediary entities, sub-holding and holding structures)
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<sup>6</sup> This evidence must be notarised and authenticated in the country of issue prior to submission in accordance with ITB 18.

(f) On page 4-18, titled 'QUAL-5 – Solar PV Project Development Experience':

Proof of shareholding in the project during construction and operational phase <sup>7</sup>	<Attached/Not attached>	<Attached/Not attached>	Extracts from the Bidder/Lead Sponsor's financial statements or certificate from company registrar showing direct or indirect shareholding of Eligible Projects (including intermediary entities, sub-holding and holding structures)
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<sup>7</sup> This form must be notarised and authenticated in the country of issue prior to submission in accordance with ITB 18.

(g) On page 4-19, titled 'QUAL-5 – Solar PV Project Development Experience':

Binding agreement with a maximum 1 nominated sub-contractor who meets the qualification requirements <sup>8</sup>		
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<sup>8</sup> This form must be notarised and authenticated in the country of issue prior to submission in accordance with ITB 18.

(h) On page 4-20, titled 'Annex A to QUAL-5 and QUAL-6':

<b>Role of the Bidder in the Eligible Project</b>	<p><i>Experience of (i) developing; (ii) financing; and (iii) operating and maintaining the Eligible Project</i></p> <p><i>Relevant experience shall be within the corporate structure of Potential Bidder (as specified in the Bidding Documents)</i></p>	<p><i>[Describe precise role of Potential Bidder in Eligible Project and provide relevant documentary evidence as specified in the Bidding Documents]<sup>9</sup></i></p>
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<sup>9</sup> This evidence must be notarised and authenticated in the country of issue prior to submission in accordance with ITB 18.

(i) On page 4-22 titled 'Annex A to QUAL-5 and QUAL-6':



<b>Required attachments to this form:</b>		<p><i>For each Eligible Project:</i></p> <p><i>(i) Independent documentary evidence (lender's engineer or independent engineer technical report, a series of detailed periodical operations and maintenance reports) with the details of the plant average availability calculations<sup>+10</sup></i></p> <p><i>(ii) Extracts from the Lead Sponsor's financial statements or certificate from company registrar showing direct or indirect shareholding of Eligible Projects (including intermediary entities, sub-holding and holding structures)</i></p> <p><i>(iii) Contracts/letter of allotments from Government agencies/off-takers showing relevant details on project award, offtake arrangement etc. as applicable</i></p>
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<sup>+10</sup> ~~Note to Potential Bidder: QUAL-5 requires the submission of an~~ This evidence must be original documentary evidence and an original certificate from a company registrar in ~~the Original Application~~ its Bid, or evidence that is notarised and authenticated in the country of issue prior to submission in accordance with ITB 18.

(j) On page 4-25 titled 'Annex A to QUAL-7':

<sup>+11</sup> Audited consolidated financial statements shall include a consolidated balance sheet, income statement, statement of cash flows and accompanying notes and shall be duly certified by an independent certified public accountant or auditor. This evidence must also be notarised and authenticated in the country of issue prior to submission in accordance with ITB 18.

(k) On page 4-29 titled 'Bidding Forms for Technical Bid:

*f*

## TECH-1: Technical Bid Checklist

Part/Section	Submission Form	Sub-Section	Submitted (Yes/No)
Executive Summary	TECH-2	Executive Summary	
Proposed Work Plan for the Construction and Operation	TECH-3	<ul style="list-style-type: none"> <li>a) Model and manufacturers of the key components</li> <li>b) Main plant ratings</li> <li>c) Quantities of key components</li> <li>d) Layout drawings</li> <li>e) Single line diagrams</li> <li>f) SCADA drawings</li> <li>g) Gantt chart</li> <li>h) Water requirements</li> <li>i) Earthworks requirements</li> <li>j) Stormwater management</li> </ul>	
	TECH-4	<ul style="list-style-type: none"> <li>a) Letter from equipment manufacturer</li> <li>b) Solar module compatibility statement</li> <li>c) BESS module compatibility statement</li> <li>d) Confirmation of Technical Limits</li> </ul>	
	TECH-5	<ul style="list-style-type: none"> <li>a) BESS description</li> <li>b) Usable BESS power</li> <li>c) Usable BESS Energy</li> <li>d) P-Q capability curve of BESS</li> <li>e) Degradation profile of BESS</li> <li>f) Round trip efficiency of BESS</li> <li>g) Auxiliary consumption of BESS</li> <li>h) BESS grid forming operation</li> </ul>	
	TECH-6	<p>Independent energy yield assessment report:</p> <ul style="list-style-type: none"> <li>a) Independent party</li> <li>b) Metrological data</li> <li><del>c) Acknowledgement of site-adapted metrological data</del></li> <li><del>c) <del>d) PV Syst files</del></del></li> <li><del>d) <del>e) Model assumptions</del></del></li> <li><del>e) <del>f) Grid connection assumptions</del></del></li> <li><del>f) <del>g) Plant configuration</del></del></li> <li><del>g) <del>h) P50, P75, P90</del></del></li> <li><del>h) <del>i) Monthly performance</del></del></li> <li><del>i) <del>j) Spreadsheet of numerical results</del></del></li> </ul>	

(l) On page 4-31 titled 'Bidding Forms for Technical Bid':

**TECH-4 – Key components – Manufacturer Authorization**

- (a) For each of the key components (the PV modules, solar inverters / PCUs, solar PV mounting structures including (if appropriate) tracking systems, battery racks, battery inverters / PCUs, power transformers, substation switchgear, cables), Bidders must provide an official letter from the corresponding manufacturer that states:
- the specific model offered
  - the manufacturing facility of the model offered
  - that the model offered is available for the Project, in the quantities offered
  - that the warranties required in the Technical Requirements will be provided
  - that the certifications required in the Technical Requirements will be provided<sup>413</sup>
  - details of three projects where the components have been installed in the past two years, in each case financed on a non-recourse or limited recourse basis
  - the site where name and municipality of the Project, and confirmation that for which the component is suitable for this site offered "Timor-Leste Solar PV Plant and BESS Project at Manatuto"

- (m) On page 4-37 titled 'Staffing Plan of Key and Support Staff':

**Form TECH-11: Construction Staffing Chart**

The Bidder shall provide a chart setting out a list of all proposed contractor's personnel positions, the role of each position, the duration of existence of the position, and the location of the staff person filling the position during the periods of assignment to carry out the Construction. Key Staff shall be those leading each work stream and shall include at least Project Manager, Contract Manager, Health Safety and Environment Manager, Engineering Manager.

The key and support staff nominated must be consistent with Form TECH-13A.

- (n) On page 4-39 titled 'Letter of Price Bid (Base Case)':

To: the Competent Entity

We, the undersigned, declare on oath that

- 1 we have examined, have no reservations to, and unconditionally accept the Bidding Document, including the Addenda issued in accordance with Instructions to Bidders (ITB) 15.
- 2 we offer to enter into a power purchase agreement for:
  - (a) the design, build, financing, operation and maintenance of a ~~72-85 MWac~~ 72 MWac solar plant project (Solar PV Plant), a ~~36-42.536~~ 36 MW 1 hour battery energy storage system (BESS), a substation (Substation) (together the Facility), balance of plant, integrated communications and control systems in the area around Manatuto and transmission infrastructure to connect to Timor-Leste's network (collectively the Project); and
  - (b) the long term purchase of energy and BESS services,

to support the development of the renewable energy industry and to improve the stability of the electrical grid in Timor-Leste (Contract)

- (o) On page 4-39 to 4-40 titled 'Letter of Price Bid (Base Case)':

3 Our Price Bid is:

Total NPV (i.e., Sum of NPV of Electricity Payment and NPV of Capacity Payment)	[•] US Dollars
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- (a) Where NPV is a net present value (NPV) calculated using the NPV Discount Rate and NPV Discount Factor provided in the excel spreadsheet entitled Price Bid Form. This Letter of Price Bid is accompanied by a PDF file of the said excel spreadsheet so that the calculation can be verified.
- (b) We ~~also~~ confirm that the proportion of the NPV of the Capacity Payments against the Total NPV is within the required range of twenty (20%) to thirty (30%) percent.
- (c) We confirm that the undiscounted value of the Price Bid does not exceed the Value of Procurement.
- (d) Each of Electricity Purchase Rate and Capacity Purchase Rate as defined in the PPA and used to calculate the total NPV are as follows for ease of reference:
- 4 Our bid shall be valid for a period of one hundred eighty (180) days from the Deadline for Bid Submission in TR 25.1, and it shall remain binding upon us and may be accepted at any time before the expiration of that period.
- 5 If our Bid is accepted, we commit to obtain a Performance and Quality Security in accordance with the Bidding Documents, which is currently assumed to be sized at 10% of the Price Bid<sup>14</sup>.
- 6 We understand that the basis on which to size the Performance and Quality Security may be required to change based on applicable Timor-Leste laws. Accordingly, if the size of the Performance and Quality Security is required to be increased to 10% of the undiscounted value of Price Bid, we confirm that:
- (a) the undiscounted value of the Price bid is [Insert] [Note: Bidder to insert the undiscounted value of its Price Bid]
- (b) the increased size of the Performance and Quality Security is [Insert] [Note: Bidder to insert the total size of the Performance and Quality Security based on 10% of the undiscounted value of its Price Bid]; and
- (c) the additional cost required to procure and maintain the increased size of Performance and Quality Security will be reflected as an addition to the Electricity Purchase Rate (as noted in paragraph 3 above) of [US cents/kWh] [Note: Bidders must only insert the value that expresses the incremental change from the original Electricity Purchase Rate specified in paragraph 3 of this letter, not a cumulative Electricity Purchase Rate].
- 7 ~~6~~ We agree to permit the Competent Entity or its representative to inspect our accounts and records and other documents relating to the bid submission and to have them audited by auditors appointed by the Competent Entity.

<sup>14</sup> Total NPV (i.e., Sum of NPV of Electricity Payment and NPV of Capacity Payment)

(p) On page 4-43 titled 'Letter of Price Bid (Increased Capacity Case, if applicable)':



To: [the Competent Entity]

We, the undersigned, declare on oath that:

1 we have examined, have no reservations to, and unconditionally accept the Bidding Document, including the Addenda issued in accordance with Instructions to Bidders (ITB) 15.

2 we offer to enter into a power purchase agreement for:

(a) the design, build, financing, operation and maintenance of a [72-85] MW<sub>ac</sub> solar plant project (Solar PV Plant), a [36-42.5] MW/1 hour battery energy storage system (BESS), a substation (Substation) (together the Facility), balance of plant, integrated communications and control systems in the area around Manatuto and transmission infrastructure to connect to Timor-Leste's network (collectively the Project). [Note to Bidders: The values in square-brackets must be updated prior to submission to reflect the capacity and other technical details relevant to the type of facility being offered]; and

(b) the long term purchase of energy and BESS services,

to support the development of the renewable energy industry and to improve the stability of the electrical grid in Timor-Leste (Contract).

3 Our Price Bid is:

Total NPV (i.e., Sum of NPV of Electricity Payment and NPV of Capacity Payment)	[•] US Dollars
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(a) Where NPV is a net present value (NPV) calculated using the NPV Discount Rate and NPV Discount Factor provided in the excel spreadsheet entitled Price Bid Form. This Letter of Price Bid is accompanied by a PDF file of the said excel spreadsheet so that the calculation can be verified.

(b) We also confirm that the proportion of the NPV of the Capacity Payments against the Total NPV is within the required range of twenty (20%) to thirty (30%) percent.

(c) We also confirm that the undiscounted value of the Price Bid does not exceed the Value of Procurement.

(d) Each of Electricity Purchase Rate and Capacity Purchase Rate as defined in the PPA and used to calculate the total NPV are as follows for ease of reference:

(q) On page 4-44 titled 'Letter of Price Bid (Increased Capacity Case, if applicable)':

- 4 Our bid shall be valid for a period of one hundred eighty (180) days from the Deadline for Bid Submission in ITR 25.1, and it shall remain binding upon us and may be accepted at any time before the expiration of that period.
- 5 If our Bid is accepted, we commit to obtain a Performance and Quality Security in accordance with the Bidding Documents.
- 6 If our Bid is accepted, we commit to obtain a Performance and Quality Security in accordance with the Bidding Documents, which is currently assumed to be sized at 10% of the Price Bid<sup>15</sup>:
- 7 We understand that the basis on which to size the Performance and Quality Security may be required to change based on applicable Timor-Leste laws. Accordingly, if the size of the Performance and Quality Security is required to be increased to 10% of the undiscounted value of Price Bid, we confirm that:
- (a) the undiscounted value of the Price bid is [insert] [Note: Bidder to insert the undiscounted value of its Price Bid]
- (b) the increased size of the Performance and Quality Security is [insert] [Note: Bidder to insert the total size of the Performance and Quality Security based on 10% of the undiscounted value of its Price Bid]; and
- (c) the additional cost required to procure and maintain the increased size of Performance and Quality Security will be reflected as an addition to the Electricity Purchase Rate (as noted in paragraph 3 above) of [US cents/kWh] [Note: Bidders must only insert the value that expresses the incremental change from the original Electricity Purchase Rate specified in paragraph 3 of this letter, not a cumulative Electricity Purchase Rate].

<sup>15</sup> Total NPV (i.e., Sum of NPV of Electricity Payment and NPV of Capacity Payment)

- (r) On page 4-47 titled 'PRICE-2 – Price Bid Deliverables':

**PRICE-2: Bid-Price Bid Deliverables**

Based on the excel sheet provided in PRICE-1, Bidders must submit:

- 1 a completed NPV calculation sheet, showing all formulas, calculations and values used to develop the Bid-Price Bid (including any assumptions in addition to the ones listed in PRICE-1);
- 2 a functional financial model with tariff calculation. Note that the Competent Entity has provided indicative heads for such model in PRICE-1; ~~and~~
- 3 as part of the functional financial model, the size of Performance and Quality Security shall be clearly stated as a separate line item (i.e., 10% of Price Bid in net present value term). This is to allow recalculation of the Electricity Purchase Rate in case the size of (and as a result the costs of) procuring and maintaining the Performance and Quality Security is modified in accordance with the PPA or following a decision by the relevant Regulatory Authority in Timor-Leste; and
- 4 ~~3~~ any other documents comprising the Price Bid,

in an electronic format, either through the Virtual Data Room or an electronic storage device (e.g., a USB or pen drive), that is able to be manipulated and rigorously evaluated by the Jury.

  
Dr. Paulo da Silva  
The President of EDTL, E.P.