



Supply up to Net 100 MW of the Electricity Generation from Renewable Energy Based Power Generation Facilities on a Build, Own and Operate (BOO) Basis

Request for Proposals

Amended

December 22, 2023

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1. INVITATION TO BIDDERS

Pursuant to the provisions set forth in the Integrated Resource Plan (IRP) approved in 2020 by the Minister with responsibility for energy and pursuant to the Electricity Act 2015 and its related regulations, the Generation Procurement Entity (GPE) calls for the submission of Bids (the ‘Open Call for Tenders’) for the qualification of, and award to, national and/or foreign legal entities, for the purpose of recommending them for the grant of Licence to supply electricity and executing renewable energy Power Purchase Agreements (PPAs) to be signed with the Jamaica Public Service Company Limited (JPS), acting as the Single Buyer of Electricity, with the aim of increasing the share of renewable sources of energy in the country energy mix, pursuant to the IRP and the National Energy Policy.

2. BACKGROUND

The Ministry of Science, Energy, Telecommunications and Transport (MSETT) is the primary entity responsible for overseeing Jamaica's energy sector. It holds the responsibility of crafting and disseminating the implementation strategies for Jamaica’s energy policy. The National Energy Policy 2009 – 2030 (NEP) has the goals of diversifying the fuel sources and advancing the utilization of renewable energy within the country. Aligned with these objectives, the current Request for Proposal (RFP) seeks to secure the supply of electrical energy and/or capacity from renewable sources. This initiative supports the Government of Jamaica's (GOJ) commitment to fulfilling the NEP's prescribed targets for integrating renewable energy sources into the national energy landscape.

The Generation Procurement Entity (GPE) was formed by the Electricity Act of 2015. Its primary responsibility is to oversee the procurement of new generation capacity for the electricity sector in Jamaica, as outlined in schedule 6 of the Electricity Act (2015). The function of the GPE include conducting competitive bidding processes to select and contract with independent power producers and other entities to build and operate new electricity generation facilities. The GPE plays a crucial role in ensuring the reliability and sustainability of Jamaica's electricity supply by facilitating the addition of new generation capacity to meet the country's growing energy needs.

Jamaica's goal of achieving 50% renewables in its energy grid by 2030 has led to the procurement of 100 MW of electricity energy through the GPE. This procurement signifies a step toward a cleaner and more sustainable energy future for Jamaica.

Jamaica's electricity sector is characterized by a mix of public and private entities involved in electricity generation, transmission, and distribution, with the Jamaica Public Service Company Limited (JPS) owning the transmission and distribution grid. JPS’ portfolio comprises 28 self-owned and operated generating units. Additionally, the company procures electricity from nine independent power producers (IPPs). JPS's asset includes a mix of power generation sources, such as conventional thermal plants as well as renewable energy sources like hydro, solar and wind to the grid. Furthermore, the company owns and operates 4 power stations, 8

hydroelectric plants, one Wind Park, 43 Substations, and approximately 14,000 kilometers of distribution and transmission lines.

This system comprises of approximately 400 kilometers of 138 kilovolt (kV) lines and nearly 800 kilometers of 69kV lines. To facilitate the efficient flow of electricity within its network, the company maintains a fleet of twelve 138/69 kV interbus transformers, collectively boasting a capacity of 798 megavolt amperes (MVA). Additionally, JPS operates a series of substation transformers, with a cumulative capacity of 1,026 MVA, that play a pivotal role in transmitting power from the high-voltage transmission lines to the lower-voltage distribution lines, encompassing 24 kV, 13.8 kV, and 12 kV.

JPS currently operates under a diversified ownership structure. East-West Power of South Korea and Marubeni Corporation of Japan, represented by its subsidiary Marubeni Caribbean Power Holdings, Inc., jointly hold a significant stake in the company, with each controlling 40% of the shares. The GOJ maintains a 19.9% ownership interest, while the remaining 0.1% of shares are privately held.

This ownership configuration marks a significant departure from the company's previous structure. Prior to 2001, JPS was wholly owned by the GOJ, with a 99.9% stake. Subsequently, in 2007, the Atlanta-based Mirant Corporation acquired JPS but later transferred its 80% equity in the company to Marubeni Corporation, facilitated through its subsidiary Marubeni Caribbean Power Holdings, Inc. Marubeni Corporation, recognizing the value of diversification and expertise, brought East-West Power on board as an equal partner. This transition occurred through a transaction in which half of Marubeni Corporation's shares in JPS were transferred to the Korean company.

JPS' Amended and Restated All-Island Electric Licence, 2011 (with subsequent amendments) grants JPS the exclusive authority to transmit, distribute, and supply electricity for both public and private purposes across Jamaica. The Jamaican electricity industry currently has limited competition, but power wheeling is set to change that. It will encourage self-generators, especially in the bauxite-alumina and sugar sectors, to participate in national energy production. This benefits self-generators by offering more options to meet their energy needs across multiple locations. Under section 8(2) of the Electricity Act 2015, self-generators can connect to the grid and sell excess electricity to the Jamaica Public Service Company Limited (JPS) through the Government's Net Billing programme.

2.1. Jamaica energy sector policy

Jamaica's energy sector is guided by the pillars of the National Energy Policy (NEP) 2009 – 2030 and its sub-policies as listed below:

- National Renewable Energy Policy 2009 – 2030 (draft)
- National Electric Vehicle Policy 2023

- Energy Efficiency and Conservation Guidelines for Public Buildings and Facilities 2023

The NEP and the listed sub-policies can be accessed on MSETT's website at www.mset.gov.jm.

2.2. Legal and regulatory framework for the electricity sector

The legal and regulatory framework governing Jamaica's power sector is currently contained in and regulated pursuant to the following:

- The OUR Act
- The Electricity Act
- JPS' Amended and Restated All-Island Electric Licence, 2011

These documents are available for viewing and may be downloaded from the OUR website at www.our.org.jm.

2.3. Private sector participation in the power sector

According to the Electricity Act, 2015, IPPs only have the right to generate energy for sale to JPS. There are currently nine IPPs in Jamaica, each using various energy technologies to generate electricity. They are:

- Wigton Wind Farm (62.7MW)
- Content Solar (20MW)
- BMR Energy (36.3 MW)
- Eight Rivers Energy Company Limited Paradise Solar PV Park (37MW)
- New Fortress Energy (94MW)
- South Jamaica Power Limited (194MW)
- Jamaica Energy Partners (Combined 250MW)
 - West Kingston Power Partners (65.5 MW)
 - Jamaica Private Power Company (61 MW)
 - Doctor Bird Power Station (124 MW)

2.4. Renewable energy contribution

The primary energy source for the country is imported fossil fuels (petroleum and liquid natural gas), accounting for 88% of the total, while renewable resources contribute 12% to the energy mix. This 12% can be further divided into wind power at 6%, solar power at 3%, and hydro power at 3%.

2.5. Electricity demand

In 2022, the annual sales recorded by JPS was 3,166 GWh. To date, the highest peak demand registered on the system is 692 MW (in July 2023).

2.6. Non-guarantee of data accuracy

The information and data presented by the GPE within this RFP are offered for the Bidder’s convenience and should not be construed as representations or warranties. It is important to note that the GPE cannot be held accountable for the accuracy or comprehensiveness of this information, investigations, records, or interpretations. It is incumbent upon the Bidders to conduct their own thorough investigation to secure adequate and precise information to support their Proposal. The Bidders bear all the associated risks with the Project, and no alterations or accommodations will be granted based on the Bidder’s understanding of the provided information.

2.7. Bids submitted by JPS

Under the provisions contained in the JPS Licence, JPS may submit Bids in response to this RFP in competition with other Bidders. Any such Bids will be evaluated on an arm’s-length basis to all other Bids in accordance with the criteria set out in this RFP.

3. DEFINITIONS

The following terms will have the meanings set forth herein:

“Act”	The Electricity Act passed in July 2015, which clarifies and codifies the roles and responsibilities of the main actors in the electrical sector, including the Government, the Regulator, the Electric Utility, the Single Buyer and the Independent Power Producers (IPP). In addition, it prescribes the required standards in the electricity sector.
“Alternative Bids”	It has the meaning ascribed to such a term in Section 4.9 (Alternative Bids) of this RFP.
“Associated Energy”	All the energy generated by the Contracted Net Capacity under the PPA.
“Associated Energy Offered Price”	The price for the Associated Energy (expressed in US Dollars per MWh) that the Bidder offers in accordance with this RFP.
“Auction” or “Open Call for Tender”	The competitive procurement for the purchase and supply of up to 100 MW of Net Capacity of new generation from Renewable Energy Sources, managed and administered by the GPE and includes this Request for Proposals, in accordance with the Integrated Resource Plan (IRP) and the Electricity Act, 2015.
“Awarded Price”	The Associated Energy Offered Price, to be included in the PPA with the corresponding percentage of indexation to the United States Consumer Price Index (US CPI).

“Bid”	A written, unilateral, immutable and irrevocable intent expressed by a Bidder in response to and based on the covenants, terms and conditions of this RFP for building, owning and operating the Project.
“Bid Bond”	The bidding guarantee granted to GPE by the Bidder pursuant to the terms and conditions set forth in Section 6.9 (<i>Bid Bond</i>).
“Bid Levelised Cost”	The Net Present Value of the cost of the Guaranteed Energy (in US dollars) of each Bid, divided by the Net Present Value of the Guaranteed Energy (Quantity ^E , in megawatt-hours).
“Bidder”	Interested Party (individual, company, partnership, or consortium) which submits a Bid to the GPE within the framework of the Open Call for Tenders.
“Biogas”	The Generation Technology which allows for the production of electric power by means of the usage of gas produced by decomposition of organic materials as Renewable Fuel Feed Stock.
“Biomass”	The Generation Technology which converts agricultural waste products as Renewable Fuel Feed Stock into electricity.
“Business Day”	A Day on which business by and between banks may be carried on in Kingston, Jamaica, but in no event shall it include a Saturday or Sunday or Public Holiday.
“Capacity Factor” (FC)	The ratio represented by (a) the electrical energy produced by the Power Plant in any given time period divided by (b) the product of the Net Capacity and the number of hours from said time period.
“Clarifying Circular Letter/s”	Any written notice sent by mode(s) indicated in this RFP by the GPE as a consequence of clarifications and/or answers to consultations made by the Interested Parties on this RFP. Any Clarifying Circular Letter shall be deemed a part of the RFP.
“Commercial Operation Date” or “COD”	The date on which the Project achieves commercial operations, in accordance with the PPA.
“Company”	An Entity duly incorporated under the laws of Jamaica which will execute the PPA as the seller of the Associated Energy

	and assume legal and financial responsibility for building, owning, and operating the Project.
“Complex” or “Facility” or “Plant” or “Power Plant” or “Project”	The renewable energy power plant that the Bidder, if it is a Successful Bidder, agrees to finance, build, operate, and maintain in order to comply with the supply of the Net Energy Output, whose location and features are described in the Bid, as well as all other assets related to such Plant, including the Generation Units, the transmission line, facilities and measurement and control equipment required in order to connect the Plant to the Interconnection Point.
“Construction Contract(s)”	One or more agreements entered into by the Company for the design, manufacture, construction and commissioning of the Complex.
“Construction Contractor(s)”	The party or parties to a Construction Contract other than the Company.
“Construction Security Deposit”	The security deposit that the Company shall provide, or cause to be provided on its behalf, to JPS, within thirty (30) Days prior to the Commencement of Construction for an amount equivalent to USD\$ 150,000.00 per MW of the Complex. The Construction Security Deposit and any interest accrued thereon may be applied to the payment of liquidated damages or other damages and accrued interest thereon.
“Contracted Net Capacity”	The Net Capacity contracted by the PPA.
“Contracted Output”	Electrical power output of up to the Contracted Net Capacity for any given hour.
“Control”	In relation to the Company and/or any other company, means directly or indirectly the power of a person(s) (whether acting alone or jointly with another), who holds or is beneficially entitled to fifty per cent (50%) or more of the votes in the Company or other company to secure by means of those voting rights that the business and affairs of the Company or other company are determined, conducted and or implemented in accordance with the wishes of that person, and “Controller” and “Controlled” shall be construed accordingly.
“Conversion Rate”	The weighted average sales rates for Dollars as published by the Bank of Jamaica in the daily foreign exchange summary

	for the last Business Day of the Month for which payment is due.
“Cost and Financial Model”	A functional, fully accessible and fully editable electronic spreadsheet(s) in a Microsoft Excel spreadsheet or compatible format that demonstrates the relationships between the inputs, conversion factors, any other considerations and the respective outputs which represent the proposed Associated Energy Offered Price for a Project, according to Section 7.4.5 (<i>Supporting Cost and Financial Data (Exhibit 5)</i>).
“Day”	Unless otherwise specified, “Day” shall mean a calendar day.
“DigSILENT”	Means the PowerFactory software licensed by DigSILENT, being power system analysis software application for use in analysing generation, transmission, distribution and industrial systems.
“Dynamic Model and Data for Generator”	The representation of the proposed generator that conforms to the requirements for the IEEE or IEC test procedures for generators. This includes but is not limited to such representation of the generator, its excitation system and its governor control system to facilitate time-based power system stability simulations in addition to all other Steady State operating parameters of the plant. These must be in an electronic format that is in DIGSILENT PowerFactory power system versions SP1 to SP3.
“Economic Proposal”	That portion of the Bid that contains the information and complies with the requirements that are specified in Sections 7.3.2 (Economic Proposal) and 7.4 (Content of Economic Proposal. Economic Proposal box or envelope) of this RFP.
“Electrical Network System” or “ENS” or “Grid”	The network system for the transmission and distribution of electricity by which the public receives electricity service.
“Electricity Sector Book of Codes” or “ESBC”	The individual codes or consolidated book of codes promulgated by the Office of Utilities Regulation pursuant to section 47 of the Act, which, among other things, govern the requirements for legal operation of electricity generation and interconnection activities in Jamaica.

“Energy Production Report” or “EPR”	The energy production report made and certified by a Qualified Independent Consultant, which includes the production estimation (prospection of the resource) and Site simulation models in order to determine the mean annual values which are exploitable according to the setting and the Technology to be used. Generation levels with fifty per cent (50%), ninety per cent (90%) and ninety-nine per cent (99%) of exceedance probability (P50, P90 and P99) shall be informed for Wind, Solar PV and Hydro; and gross and net energy production levels shall be informed for the rest of the Technologies.
“Execution Date”	The date of execution of the PPA by the parties thereof.
“Facility”	See definition of “Complex”.
“Factor Z” or “Efficiency Factor”	The percentage adjustment due to the Plant’s efficiency. It will give a more favourable position to high-efficiency Plants over less efficient ones whenever a tie condition is verified during the application of the pre-awarding mechanism, according to Section 9.7 (<i>Pre-awarding mechanism</i>). This factor will use the average Capacity Factor (CF) for the 20 years of the PPA’s term, associated with the Bid’s Guaranteed Energy and will compare it with other Bids of the same Technology.
“Generation Code”	The code of that name promulgated and revised from time to time by the Office of Utilities Regulation pursuant to section 47 of the Act. Currently, the generation code is included in the ESBC and includes guiding principles, operating procedures, and technical standards, which govern the operation of the Electrical Network System and all interconnected generating facilities.
“Generation Technology/ies”	See definition of “Technology/ies”.
“Generating Unit”	Smallest individual generator including its auxiliaries.
“Government” or “GOJ”	Government of Jamaica.
“Grid”	See definition of “Electrical Network System”.
“GPE”	The Generation Procurement Entity.

“Guaranteed Energy”	Generation level with ninety per cent (90%) of exceedance probability (P90) of the Project, for Wind, Solar PV and Hydro, and the net energy production for the rest of the Technologies, both certified in the Energy Production Report (EPR), that is agreed to be delivered per year and during the effectiveness of the Power Purchase Agreement.
“Hybrid Project”	According to Section 4.8. (Hybrid Projects) , a Power Plant that combines two or more Generation Technologies. Such Hybrid Projects must have one Interconnection Point (IP).
“Hydro”	The electricity generation using water flows to turn a generator turbine.
“IEC”	International Electrotechnical Commission.
“IEEE”	Institute of Electrical and Electronics Engineers.
“Independent Power Producers” or “IPPs”	Any private generator other than JPS selling power to the Single Buyer.
“Individual Cost to the System”	The product of the Bid Levelised Cost (in US dollars per megawatt-hour) and the corresponding Net Present Value of the Guaranteed Energy (Quantity ^E) (in megawatt-hour).
“Interconnection Point” or “IP”	The node or line of the Electrical Network System (ENS) to which the Power Plant shall be directly interconnected and the point where the title to, and risk of loss for, the Net Energy Output shall pass from the Company to JPS. IPs are included in Appendix D of this RFP.
“Integrated Resource Plan” or “IRP”	The document published by the Ministry of Science, Energy, Telecommunications and Transport pursuant to section 7 of the Electricity Act, 2015; it is the current plan for the electricity generation and distribution and is a comprehensive decision support tool and road map for meeting Jamaica's objective of providing electric service to all customers which desire the service while addressing the substantial risks and uncertainties inherent in the electric utility business.
“Interested Party”	Persons duly registered with GPE, through the corresponding online or paper form, in accordance with the Notice of Receipt of Request for Proposals included in Appendix C .

“Jamaica Public Service Company Limited” or “JPS”	A vertically integrated electric utility and the sole retailer of electric power in Jamaica operating under the Act and Electricity Licence, 2016.
“JPS Licence”	The Electricity Licence, 2016 as amended from time to time.
“Licence”	The licence granted by the MSETT pursuant to section 9 of the Electricity Act, 2015, or such other legislation in replacement thereof, which authorizes the power provider to generate and supply electricity. The Licence to be granted shall be as per the form included in the Appendix F herein.
“Limitation”	Any node or line of Grid placed downstream from the IP and in which there is a Maximum Capacity (in MW) and/or available capacity to be granted by virtue of the Open Call for Tenders.
“Maximum Net Capacity at Interconnection Point”	The maximum quantity of MW that may be awarded in each IP within the framework of this Open Call for Tenders, according to the details included in Appendix D of this RFP.
“Minimum Net Capacity for Partial Award”	The minimum amount of MW of nominal Net Capacity that the Bidder may accept at the Associated Energy Offered Price with the corresponding percentage of indexation to US CPI as a result of the award. It is indicated in the Bid by the Bidder.
“Minimum Guaranteed Energy”	The minimum generation level with ninety-nine per cent (99%) of exceedance probability (P99) of the Project, for Wind, Solar PV and Hydro, and the net energy production for the rest of the Technologies, both certified in the Energy Production Report (EPR), that is agreed to be delivered per year and during the effectiveness of the Power Purchase Agreement.
“MSETT”	The Ministry of Science, Energy, Telecommunications and Transport of Jamaica.
“MW”	The capacity unit, Megawatt.
“MWh”	The energy unit, Megawatt-hour.
“Net Capacity”	The maximum amount of energy that the Project may inject into the IP for any given hour.

“Net Energy Output”	Net energy delivered from the Facility to the Grid at the Interconnection Point.
“Offered Net Capacity”	The amount of MW of the Power Plant to be delivered in the Interconnection Point as it is set forth in the Bid. Specifically, in the case of Solar PV Technology, the Offered Net Capacity is the sum of the datasheet-informed nominal capacity of the inverters from the Power Plant. The fact that the sum of the peak capacities of the solar panels equals or exceeds the peak capacity of the inverters is a supplementary condition. For the rest of the Technologies, the Offered Net Capacity is the sum of the nominal capacities of the Generation Units that comprise the Power Plant.
“Office of Utilities Regulation” or “OUR”	Statutory body established under the Office of Utilities Regulation Act, which is responsible for, <i>inter alia</i> , regulating the electricity sector.
“O&M”	Operation and Maintenance.
“OUR Act”	The Office of Utilities Regulation Act, as amended from time to time.
“Performance Security Deposit”	The security deposit that the Company shall provide, or cause to be provided on its behalf, to GPE, within ten (10) Days after the later of the dates on which the Licence and PPA are signed, for an amount equivalent to USD\$ 75,000.00 per MW of the Complex. The Performance Security Deposit and any interest accrued thereon may be applied to the payment of liquidated damages or other damages and accrued interest thereon.
“Plant”	See definition of “Complex”.
“PLEXOS”	The energy market simulation engine developed by Energy Exemplar.
“Power Plant”	See definition of “Complex”.
“Project”	See definition of “Complex”.
“Power Purchase Agreement” or “PPA”	The 20-year Agreement to be entered into between JPS and each Successful Bidder governing the supply and purchase of energy from the Facility to be delivered to the Electrical Network System, including access and technical conditions of delivery and metering of energy to the network operator to

	which the Power Plant is interconnected. The PPA to be signed shall be substantially as per the form included in Appendix G herein.
“Project Agreements”	Collectively, the Power Purchase Agreement, Licence, and all other related agreements necessary for the development and operation of the Project.
“PTI PSS/E”	Siemens Power Technology Institute - Power System Simulator for Engineering.
“Qualified Independent Consultant”	Means any individual or legal entity which, by means of a sworn statement (which shall be duly signed by a legal representative or bearer of a power of attorney in the case of a legal entity), proves his/her/its minimum experience in the conduction of similar studies, regarding the similar Technology involved in the Bid, whether such studies are carried out by himself/herself/itself or by a parent legal entity, in the local and/or international market for a minimum of 100 MW for Wind, Solar PV Technology Projects, Biomass, Biogas and/or Hydro Projects, as applicable. Likewise, he/she/it shall prove his/her/its technical competence in similar resource surveys and energy production studies by means of the submission of the commercial references of each project. Studies conducted and/or published in the sector, both at the national and international levels shall be mentioned. Any other backing tool proving the experience and technical capacity of the companies, its parent Companies and/or the consultants involved shall be included. The Qualified Independent Consultant shall be a person or entity independent from the Entity submitting the offer. Direct or indirect shareholders, affiliates, directors, employees or organizations that are under the direct or indirect Control of the Bidders shall not be considered independent persons.
“Renewable Energy Source”	Energy sources that are not depleted when exploited. For the purpose of this Open Call for Tenders, the Renewable Energy Sources to be tendered are the following: Wind, Solar Photovoltaic (Solar PV), Biomass, Biogas, and Hydro.
“Renewable Fuel Feed Stock”	Any renewable materials that the Plant uses in a conversion process to ultimately generate electricity. This material should be indigenous to Jamaica.

“Request for Proposals” or “RFP”	Collectively, all the information, instructions, covenants, terms and conditions contained in this document, including the Appendices, Schedules, Exhibits, Annexes, Addendums, and the Clarifying Circular Letter/s issued by the GPE, to regulate the terms and conditions of the Auction.
“Required Commercial Operations Date”	The latest date by which the Projects must start commercial operations, according to the installed Technology, as set out in Section 4.10 (<i>Required Commercial Operations Date</i>).
“SCADA”	Supervisory Control and Data Acquisition.
“Security Package”	The documents and agreements outlined in Section 11.1 (<i>Security package</i>) of this RFP.
“Single Buyer”	The licensee who is responsible for purchasing the electricity generated by Independent Power Producers and persons having a net billing arrangement.
“Site”	The land and other places to be used for the construction, operation, and maintenance of the Power Plant according to the details of the Bid.
“Solar PV”	Photovoltaic electricity generation using solar radiation to produce electricity.
“Special Purpose Vehicle” or “SPV”	A company incorporated in Jamaica with the sole purpose of building, owning, and operating a Project awarded in this Auction.
“Storage”	The inclusion into the Facility of some means of energy accumulation, allowing a share of the electricity produced to be stored and delivered to the Grid at a later point in time.
“Submission Period”	The period during which Interested Parties may submit their Bids to the GPE, which is from March 25, 2024 to April 1, 2024 from 10:00 a.m. to 3:00 p.m. Eastern Standard Time.
“Successful Bidder”	A Bidder who has submitted a Bid which has been awarded in accordance with Section 9.12 (<i>Successful Bidders</i>) to be granted with a Licence and to sign the Power Purchase Agreement by means of a company incorporated in Jamaica as an SPV.
“Technical Proposal”	The portion of the Bid that contains the information and complies with the requirements that are specified in Sections

	7.3.3 (Technical Proposal) and 7.5 (Content of Technical Proposal (Bidder and Project Records). Technical Proposal box or envelope) of this RFP.
“Technology/ies” or “Generation Technology/ies”	Any kind of technology used for the conversion of renewable energy resources into electricity. For the purpose of this Open Call for Tenders, the Technologies to be tendered are the following: Wind, Solar PV, Biomass, Biogas, and Hydro.
“Total Auction Demand”	The total Net Capacity (in MW) to be contracted by GPE at the Auction.
“Total Cost to the System”	The sum (in US dollars per MWh) of all the Individual Costs to the System of a certain combination of pre-awarded Bids under analysis.
“US Dollar” or “US\$”	At any time, the legal effective currency of the United States of America for such a date.
“Wind”	The Technology which allows for the generation of electric power from wind kinetic energy.

4. GENERAL PROVISIONS OF THE OPEN CALL FOR TENDERS

4.1. Total Auction Demand

The purpose of this Call for Tenders is to obtain the provision of new generation capacity from Renewable Energy Sources up to 100 MW of Net Capacity with its Associated Energy to the national Grid of Jamaica, as the Total Auction Demand, on a Build, Own and Operate (BOO) Basis.

4.2. Interconnection Points (IP) and Maximum Net Capacity at Interconnection Points

The Interconnection Points (IP) and the Maximum Net Capacity at each Interconnection Point currently available with no further investment from JPS for the award on this Open Call for Tenders are detailed in [Appendix D](#) and shall be implemented as indicated in [Section 9.7](#) (Pre-awarding mechanism). The Maximum Net Capacity at Interconnection Points does not necessarily represent the maximum technical capacity available in each IP or limitation; they represent the maximum capacities available for award in this Open Call for Tender.

The IP included in the Bid shall not be modified in any post-award commercial negotiation of the PPA, for any reason different from technical issues that require so to the reasonable discretion of JPS.

All Bids should include the full cost, if any, including modifications to the existing JPS structure and system for creating an appropriate transmission Interconnection Point and any suitable lines to the Plant of the proposed Net Capacity.

Up to fifteen (15) Business Days prior to the beginning of the Submission Period, by means of the submission of the corresponding technical documents, the Interested Parties may request the GPE to add IPs that are not included in [Appendix D](#) with their corresponding maximum capacity, which shall be evaluated and added to the RFP, as long as it is technically possible. The GPE shall conduct the corresponding analysis to the addition of such IPs.

4.3. Evaluation criteria

Economic comparison of the Bids will be based on the Bid Levelised Cost (US\$/MWh), which shall be calculated by GPE in accordance with [Section 9.7](#) (Pre-awarding mechanism).

The objective will be to select Projects that will best contribute to the overall power sector goal of reliability and security of supply at least cost to consumers.

4.4. Supply

The supply may be made by means of new Power Plants (i.e., greenfield Projects) or expansions or repowering of existing Plants, using Generation Technologies to generate and supply electricity to the national Grid. Bids that include expansions or repowering of existing Plants shall comply with the same legal, financial, and technical requirements established for new Plants, as well as to keep the new -in case of extension- or revamped equipment and/or installations independently from their already existing Generation Units.

4.5. Technology-neutral auction

This Call for Tenders is technology-neutral within Generation Technologies. All the Bids shall be ranked in a unique list and shall be awarded as indicated in [Sections 9.7](#) (Pre-awarding mechanism) and [9.12](#) (Successful Bidders).

4.6. Project size

Bidders may submit Bids for the supply of one or more plants of varying configurations which shall have no less than 5 MW Net Capacity and up to 50 MW Net Capacity of renewable energy electricity generation.

4.7. Maximum Net Capacity awarded per Bid and per Bidder

50 MW of Net Capacity shall be the maximum Net Capacity to be awarded per Bid, per Power Plant, and, also, to a single Bidder for a single Bid or for the sum of Bids awarded to that Bidder. For this purpose, the Bidder is considered the Company to which the Licence is granted and executes the Power Purchase Agreement, and any other person or legal entity that Controls the Company, under the terms set forth in this Request for Proposals.

4.8. Hybrid Projects

Bidders may offer Projects with any mix of renewable energy Technologies accepted in this Call for Tenders (e.g. Wind and Solar PV; Solar PV and Hydro) with or without Storage. These projects are considered Hybrid Projects.

The different Generating Units that may comprise the Hybrid Project do not need to be developed at the same Site. However, it is necessary that they have a single Interconnection Point.

Storage is contemplated as an additional technological option that each Bidder is free to consider in the design of its Project, taking into account that:

1. Including Storage in a Project does not increase the Offered Net Capacity, which is the full capacity of the Power Plant without Storage;
2. No commitment or payment regarding firmness shall be made;
3. No incentives of any kind shall be recognized for Storage installation;
4. Projects with Storage shall compete with Projects without Storage under the same conditions;
5. The energy delivered from batteries shall be paid at the same price as the rest of the energy supplied by the Project (i.e., the Awarded Price).

4.9. Alternative Bids

Any Bidder may submit two Bids related to the same Project of the same or different Technologies (e.g. one Bid for a 20 MW Wind of Net Capacity and another Bid for a Hybrid Project of 20 MW Wind of Net Capacity plus 15 MW Solar PV of Net Capacity) with the same or different Net Capacity and/or Associated Energy Offered Price; considering that both Bids are related to the same Project when they refer (totally or partially) to the same Site and the same Interconnection Point. These two Bids shall be deemed Alternative Bids and shall be mutually exclusive, in accordance with [Section 9.7](#) (Pre-awarding mechanism) of this RFP.

4.10. Required Commercial Operations Date

Solar PV Projects must achieve Commercial Operations Date (COD) within twenty-four (24) months from the Execution Date; other Technologies Projects must achieve Commercial Operations Date (COD) within thirty (30) months from the Execution Date (in both cases, the “Required Commercial Operations Date”).

4.11. Payments under the Power Purchase Agreement

All the Associated Energy delivered to the Grid, up to the Contracted Output, shall be purchased under the PPA and paid at the Awarded Price by JPS.

For any given hour, the Associated Energy will not exceed the Net Capacity. Any energy produced and delivered by the Project at the IP in excess of the Net Capacity in such period will be given to the Grid at no cost, according to applicable laws.

The Bidder may define the percentage of the Associated Energy Offered Price, up to one hundred per cent (100%) of the Associated Energy Offered Price, which will be indexed once every anniversary of the COD, by the US Consumer Price Index (US CPI).

The Awarded Price will be adjusted and paid according to the PPA. Payments in Jamaican Dollars will be adjusted to the corresponding US Dollar Conversion Rate.

4.12. Knowledge and acceptance of applicable legal instruments

The submission of Bids to the Open Call for Tenders implies that the Bidder fully acknowledges and accepts the following legal regulations: the Electricity Act, 2015; JPS Licence; the OUR Act (as amended); the Electricity Sector Book of Codes (Generation, T&D, Dispatch and Supply); the National Energy Policy; the Companies Act; the Natural Resources Conservation Act; the Land Development and Utilisation Act; as well as the respective regulations, orders, complementary and regulatory rules and all the conditions and all the rules set forth in this RFP.

4.13. Opening of the Bids

Bidders are invited to attend the opening of the Bids at the address indicated in [Section 8.1](#) (Submission of Bids) at 3:00 p.m. EST on April 1, 2024.

5. PROCUREMENT PROCESS AND TIMETABLE

The procurement process and timetable are as follows:

No.	Activity	Date
1	Publication of Request for Proposals	18/09/2023
2	Publication of form of the PPA	15/11/2023
3	Commencement of access to RFP and registration period for Interested Parties	15/11/2023
4	Commencement of the period for public clarifications and queries	15/11/2023
5	Commencement of the period for GPE's response to clarifications and queries	29/11/2023
6	Publication of form of the Licence	22/12/2023
7	Last day for the GPE to issue an amendment to the RFP	26/2/2024
8	Pre-Bid Meeting	01/02/2024
9	Last day to request to GPE the incorporation of new IPs	09/02/2024
10	End of the period for public clarifications and queries	09/02/2024
11	End of the period for GPE's response to clarifications and queries	01/03/2024

12	End of access to RFP and registration period for Interested Parties	15/03/2024
13	Commencement of the Bid Submission Period	25/03/2024
14	End of the Bid Submission Period	01/04/2024
15	Opening of Economic Proposals	01/04/2024
16	Announcement of pre-awarded Bidders	[To be announced]
17	Opening of Technical Proposals	[To be announced]
18	Announcement of Successful Bidders	[To be announced]
19	Commencement of the period to obtain the Licence and negotiate and execute the PPA	[The Business Day after the announcement of Successful Bidders]

6. INSTRUCTIONS TO BIDDERS

6.1. Access to the Request for Proposals and Interested Parties registration

The RFP may be downloaded for free until the date set forth in the aforementioned timetable ([Section 5](#) - Procurement process and timetable) by electronic means on the website of the GPE, www.gpe.gov.jm, or in person at the GPE's Office, located on the 5th Floor PCJ Resource Centre, 36 Trafalgar Road, Kingston 10, Jamaica, from Mondays to Fridays from 10.00 a.m. to 4:00 p.m.

When downloading or receiving the RFP in person, the Interested Parties shall register with GPE, through the corresponding online or paper form, in accordance with the Notice of Receipt of Request for Proposals included in [Appendix C](#). The duly completed and signed form shall be sent to the GPE by means of the following e-mail address: info@gpe.gov.jm to register.

6.2. Domicile

By filling out the Notice of Receipt of the RFP, the Interested Parties shall establish a domicile in Jamaica, where all notifications under this Open Call for Tender shall be deemed duly notified. Besides, they shall state an e-mail address when downloading the RFP where to be notified if needed. Notifications at the domicile and by e-mail have the same legal value for all purposes of this Open Call for Tender.

6.3. GPE Communications with Bidders and Clarifications

Except as otherwise specified in this RFP, the GPE will not enter into any communications with Interested Parties and Bidders in connection with this procurement except to provide clarification regarding the RFP and the procurement process.

The GPE will respond in writing to any request for clarification where such a written request for clarification is received from the commencement to the end of the period for public clarifications and queries set forth in the aforementioned timetable ([Section 5](#) - Procurement process and timetable). The Interested Parties shall be the only ones able to make requests for clarification.

The request for clarification shall be made in the English language. They shall specifically refer to the RFP and/or the Power Purchase Agreement Sections which are being requested for clarifications, pursuant to the electronic form available for download on the GPE's website. The latter shall be sent to the GPE by means of the following e-mail address: info@gpe.gov.jm.

The GPE's reply to requests for clarification submitted in accordance with this RFP shall be in the form of a Clarifying Circular Letter or Addendum which will be posted on the GPE's website, and they shall be automatically added to the RFP. The identity of the ones who made the requests for clarification shall not be disclosed.

The GPE shall answer the request for clarifications until the date set forth in the timetable ([Section 5](#) - Procurement process and timetable).

The GPE shall be able to issue Clarifying Circular Letters at its own discretion and at any time of the tender process if it is deemed necessary.

6.4. Amendments to the RFP

Until the date set forth in the timetable ([Section 5](#) - Procurement process and timetable) to issue amendments to the RFP, the GPE may issue addenda on its website which may delete, modify, or extend any provision of the RFP.

All Interested Parties are responsible for visiting the GPE website regularly for updates, clarifications and addenda. Upon submission of a Bid, Bidders are deemed to have read all addenda issued in respect of the RFP. Additionally, Bidders are required to acknowledge receipt of all addenda in their Bid. A Bidder's late receipt of any addendum or failure to read any addendum shall not relieve the Bidder from being bound by the information, terms and conditions contained therein.

Unless the clarification or amendment to the RFP is in the formal manner described in [Sections 6.3](#) (GPE Communications with Bidders and Clarifications) and [6.4](#) (Amendments to the RFP), no representation or explanation to Interested Parties or Bidders shall be considered valid or binding on the GPE as to the meaning of any provision of the RFP or the Bid. Interested Parties and Bidders are cautioned that no employee of the GPE or consultant to the GPE is authorized to explain or provide an interpretation of the RFP except as provided in this RFP, and that any interpretation or explanation, if not given in writing by the GPE pursuant to [Section 6.3](#) (GPE Communications with Bidders and Clarifications), must not be relied upon.

In order to afford Interested Parties reasonable time in which to take a clarification or amendment into account in preparing their Bids, the GPE may, at its discretion, extend the deadline for the submission of Bids prior to its expiration.

6.5. Applicable Law and Documents Order of Precedence

The Open Call for Tenders shall be ruled by this RFP and its Appendices, Exhibits and Annexes, Circular Letters and Addenda which Bidders declared full knowledge and acceptance of all the conditions and requirements set forth therein.

Additionally, this Open Call for Tenders and the Power Purchase Agreement shall be ruled and interpreted in accordance with the Electricity Act as well as other relevant laws of Jamaica. The PPAs to be executed by the Successful Bidders and JPS shall constitute private and commercial acts rather than public or governmental acts of the parties.

For the purposes of interpretation and integration of the Power Purchase Agreement documents, there shall always be pre-eminence of the legal framework mentioned above, and the following order of precedence is set forth:

- (a) the duly executed Power Purchase Agreement, including all its Schedules and Annexes;
- (b) the RFP;
- (c) the Bid.

6.6. Representations of the Bidders

According to the Proposal Letter (Appendix A, Exhibit 1), when the Bidders submit their Bids, they expressly recognize that they know and accept in all its terms this RFP and all Addenda, Clarifications, Appendices, Exhibits and Annexes attached thereto. The Bidders expressly and irrevocably accept and state they waive their right to object to this RFP.

In accordance with the Affidavit submitted with the Bid (Appendix A, Exhibit 2), the information and documents attached to and delivered with the Bid are true and correct and shall be deemed a sworn statement by the Bidder.

The Bidders acknowledge that the GPE, acting in its sole discretion, reserves the right to accept or reject any Bid and to reject all Bids, without thereby incurring any liability to any/or the affected Bidders, their agents and/or assigns. Furthermore, the Bidders acknowledge that the GPE reserves the right not to recommend any Bidder for grant of Licence to supply electricity and may terminate the selection process at any time without thereby incurring any liability to any Bidder, their agents and/or assigns.

The Bidders shall be subject to the jurisdiction of the Jamaican Courts, regarding any matter arising out of this Open Call for Tenders. The Bidders expressly waive any other jurisdiction they may be subject to.

6.7. Qualification of Individuals or Legal Entities to be Bidders

Jamaican or foreign individuals, as well as legal entities constituted in Jamaica or abroad, shall be able to submit the Bid. They will present the Bid through a legal entity or commit to duly establishing it before signing the PPA, if they become Successful Bidders. In any of the cases, the Company signing the PPA shall be a company duly incorporated in Jamaica.

6.8. Individuals or Legal Entities Disqualified to be Bidders

Individuals or legal entities mentioned in any of the following cases may not participate in the Open Call for Tenders either by themselves or by means of an agent acting on their behalf:

1. Legal entities and individuals under bankruptcy or similar proceedings;
2. Individuals legally disqualified due to a judicial sentence;
3. Legal entities and/or individuals appearing on the World Bank -Listing of Ineligible Firms and Individuals-; and
4. Foreign legal entities ruled by public law, acting in their capacity as such.

6.9. Bid Bond

Each Bidder shall furnish, as part of its Bid, a Bid Bond in the amount of USD \$15,000.00 per MW of Offered Net Capacity. Where a Bidder submits multiple Bids, each such Bid shall be accompanied by the required Bid Bond. However, in the case of an Alternative Bid ([Section 4.9](#) - Alternative Bids), the Bidder shall submit only one Bid Bond for an amount equivalent to the largest Offered Net Capacity (in case the Alternative Bids are for different Offered Net Capacity).

If the Bidder comprises more than one person or legal entities, the Bid shall contain only one Bid Bond with the face value for the total Offered Net Capacity and can be submitted by one person or entity or jointly with the other persons or legal entities on behalf of the Bidder.

The Bid Bond shall, at the Bidder's option, be in the form of a certified cheque, or an unconditional letter of credit, issued by a reputable financial institution. In the event that the Bidder opts to submit an unconditional letter of credit, it shall be substantially in the form attached hereto as [Appendix I](#), or such other form as shall be deemed acceptable by the GPE.

The Bid Bond shall be valid for one (1) year from the deadline for submission of Bids.

Any Bid not submitted with a Bid Bond acceptable to the GPE shall be rejected.

The Bid Bond shall be forfeited without any notice, demand, or other legal process:

- If Bidder withdraws its Bid during the period of Bid validity; or
- If a Bidder's Bid contains any false statements or material misrepresentations; or
- In the case of a Successful Bidder, if it fails to:
 - Be granted the Licence and execute the PPA, or
 - Furnish the required Performance Security Deposit, within the specified time limits.

The Bid Bond shall be returned to a Bidder:

- In the event that the Bid Bond has expired;
- If the Bidder's Bid is determined to be non-responsive to the RFP requirements;
- In the event that the Power Purchase Agreement(s) and Licence(s) have been executed or issued, as the case may be, and the required Performance Security Deposit(s) have been paid by all the Successful Bidders;
- In the event that the Successful Bidder has executed the Power Purchase Agreement, been issued its Licence and has furnished the required Performance Security Deposit; or,
- In the event that the GPE decides, for its own reasons, to terminate the auction after the submission of bids.

6.10. Submission of the Bids

Bids should be submitted within the Submission Period in accordance with this RFP and at the place, in the manner and at the time provided for in [Section 8.1](#) (Submission of Bids). All submissions will be evaluated in accordance with the criteria specified herein.

6.11. Non-refundable processing fee

All Bids must be accompanied by a non-refundable processing fee of Ten Thousand United States Dollars (USD\$10,000.00), along with the required Bid Bond set forth in [Section 6.9](#) (Bid Bond).

Where a Bidder submits multiple Bids, each such Bid shall be accompanied by the required non-refundable processing fee. However, in the case of an Alternative Bid ([Section 4.9](#) - Alternative Bids), the Bidder shall submit only one non-refundable processing fee.

The fee will be refunded to Bidders whose Bids are disqualified during the opening of the Economic Proposals, based on the terms governing submissions at the Bids opening.

The GPE will announce through its website the method of payment of the non-refundable processing fee.

7. PREPARATION OF BID

7.1. Language of Bids

The Bid and all related correspondence and documents shall be written in the English language. Supporting documents and printed literature furnished by the Bidder with the Bid may be in any other language provided they are accompanied by a certified translation in the English language. Supporting materials which are not translated may not be considered. For the purpose of interpretation and evaluation of the Bid, the English language translation shall prevail.

7.2. Cost of Preparing Bids

The Bidder shall bear all costs associated with the preparation and submission of its Bids and the finalization and execution of the agreements comprising the Security Package. The GPE will not be responsible or liable for these costs, regardless of the conduct or outcome of the procurement process.

7.3. Bid Structure and Contents

7.3.1. General Conditions

Bidders shall submit all information and documents described in or required by this RFP, including its Appendices, Exhibits and Annexes, in its Bids.

Where applicable, the Bidder must prepare the Bid by completing the Appendices, Exhibits, and Annexes. All items to be entered in the prescribed forms contained in the Appendices, Exhibits, and Annexes shall be typed or written in indelible ink. If necessary, additional sheets may be attached to the Bids.

Each page of the Bid, including the Appendices, Annexes, and Exhibits, should be initialed by a person or persons duly authorized to sign on behalf of the Bidder and any associated individuals or companies. Such authorization shall be indicated by one or more written powers of attorney.

A Bid may be rejected if it is illegible or contains omissions, erasures, alterations, additions, or irregularities; except for those alterations necessary to correct errors made by the Bidder, in which case such corrections shall be initialed by the person or persons signing the Bid.

7.3.2. Economic Proposal

7.3.2.1. On the outside of the envelope or box containing the Economic Proposal, the following must be indicated:

- Name of the Bidder.
- Name of the Project.
- Parish where the Project is located.
- Offered Net Capacity.
- Generation Technology (or Technologies, if Hybrid) proposed.

7.3.2.2. The information required in the Economic Proposal as set out in Appendix A includes the following:

- [Exhibit 1](#) Proposal Letter (Attachments: Bid Bond – Non-refundable processing fee – Power of Attorney).
- [Exhibit 2](#) Affidavit.
- [Exhibit 3](#) Detailed Information to be furnished by Bidders:
 - Annex 3.A Stockholders, Controllers and Officials of the Bidder
 - Annex 3.B Project Experience.
 - Annex 3.C Audited Financial Statements.

- Annex 3.D Credit Report.
- Annex 3.E Valid Tax Compliance Certificate.
- [Exhibit 4](#) Proposed Associated Energy Offered Price, its percentage of indexation to the US CPI, Offered Net Capacity, Minimum Net Capacity for Partial Award, Guaranteed Energy, Minimum Guaranteed Energy and Guaranteed Energy Capacity Factor.
- [Exhibit 5](#) Cost and Financial Data in Support of Associated Energy Offered Price Proposal, including functional copy of the Cost and Financial Model used to derive it.
- [Exhibit 6](#) Interconnection Data.

7.3.3. Technical Proposal

7.3.3.1. On the outside of the envelope or box containing the Technical Proposal, the following must be indicated:

- Name of the Bidder.
- Name of the Project.
- Parish where the Project is located.
- Offered Net Capacity,
- Generation Technology (or Technologies, if Hybrid) proposed.

7.3.3.2. The information required in the Technical Proposal as set out in Appendix B includes the following:

- [Exhibit 7.A](#) Bidder's Organization.
- [Exhibit 7.B](#) Associated Organizations.
- [Exhibit 8](#) Information to be furnished by unincorporated association.
- [Exhibit 9](#) Detailed Information to be furnished by Bidders:
 - Annex 9.A Articles of Incorporation, etc.
 - Annex 9.B Certificates of Registration.
 - Annex 9.C Curriculum Vitae of Key Personnel.
 - Annex 9.D Technical Capabilities.
- [Exhibit 10](#) Project Description, Data and Feasibility Report.
- [Exhibit 11](#) Special Requirements.
- [Exhibit 12](#) Breakdown of Construction Costs.
- [Exhibit 13](#) Additional Supporting Data.
- [Exhibit 14](#) Project Performance Specifications and Drawings.
- [Exhibit 15](#) Proposed Project Schedule.
- [Exhibit 16](#) Disclosure.

7.4. Content of Economic Proposal. Economic Proposal box or envelope

In accordance with the Exhibits mentioned in Section 7.3.2.2, the Economic Proposal shall include the following:

7.4.1. Proposal Letter, Bid Bond, non-refundable processing fee and power of attorney ([Exhibit 1](#))

The Bidder shall complete the Proposal Letter and provide the necessary Power(s) of Attorney as required.

The Bidder shall also provide the Bid Bond in the form indicated and evidence of payment of the non-refundable processing fee.

7.4.2. Affidavit ([Exhibit 2](#))

The Bidder shall complete and submit the Affidavit template included as [Exhibit 2](#).

7.4.3. Detailed Information to be furnished by Bidders ([Exhibit 3](#))

7.4.3.1. Stockholders, Controllers and Officials of the Bidder ([Annex 3.A](#))

Bidders shall list all stockholders and other persons owning 5% or more of stock or other interest in (a) the Bidder, (b) the associated entities and/or (c) the Company.

In addition, the list of direct and indirect Controller persons or entities of the Bidder up to the ultimate beneficiary must be submitted.

Furthermore, officials of the Bidders shall be submitted.

For this purpose, Bidders shall complete [Annex 3.A](#).

7.4.3.2. Project Experience ([Annex 3.B](#))

The GPE wishes to attract Bidders who have a strong track record in the development of renewable power generation projects.

Bidders must prove experience of having commercially installed, operated and/or maintained at least thirty-three per cent (33%) of the Offered Net Capacity of similar technology to the one they are offering in this Open Call for Tenders within the last ten (10) years.

If a Bidder submits a Hybrid Project, it shall provide the aforementioned technical experience in all the Technologies involved in the Project.

Experience must be proven by any or all of the direct shareholders and/or first-tier subsidiaries of the Bidder jointly.

For the purpose of determining the experience and technical capability of a Bidder composed of more than one entity, including an unincorporated association, the experience and technical capability of each member shall be combined for evaluation.

Bidders may rely on the experience of associated entities, such as a Construction Contractor hired to build the Plant. In such a case, each associated entity must complete [Exhibit 7B](#) and

provide a written declaration of consent, proof of their experience, and supporting power of attorney.

Bidder's experience shall be informed in accordance with Exhibit 3, [Annex 3.B](#).

7.4.3.3. Financial capability: Audited Financial Statements and Credit Report ([Annexes 3.C and 3.D](#))

Each Bidder must demonstrate its ability to provide equity and raise loan capital such as would be required to finance the implementation of the proposed Project. For that purpose, the Bidder must provide and submit:

- a) as [Annex 3.C](#) of Exhibit 3 – Audited Financial Statements, audited financial statements for the past three (3) years supported by the parent entity's or equity partner's audited financial statements in the event that the Bidder's financial statements are insufficient for the purposes of the Project, for evaluation. For determining the combined financial capability of a Bidder composed of more than one entity, including an unincorporated association, each member shall submit its audited financial statements as Annex 3.C of Exhibit 3.
- b) as [Annex 3.D](#) of Exhibit 3, a detailed credit report from its bankers or financiers (see [Appendix H](#)),

7.4.3.4. Valid Tax Compliance Certificate ([Annex 3.E](#))

All Bidders who are registered or resident in Jamaica are required to submit as [Annex 3.E](#) of Exhibit 3 a tax compliance certificate valid as at the end of the Submission Period.

7.4.4. Proposed Associated Energy Offered Price, its percentage of indexation to US CPI, Offered Net Capacity, Minimum Net Capacity for Partial Award, Guaranteed Energy, Minimum Guaranteed Energy and Guaranteed Energy Capacity Factor ([Exhibit 4](#))

7.4.4.1. Proposed Associated Energy Offered Price and its percentage of indexation to US CPI ([Exhibit 4](#))

The Bidder shall submit its proposed Associated Energy Offered Price (US\$/MWh), and its percentage of indexation to US CPI, which shall be for the execution and completion of the Project as defined in the Bid, in accordance with [Exhibit 4](#).

The Bidder shall calculate its Associated Energy Offered Price based on the following parameters:

- The tariffs must be totally represented on a per MWh basis;
- The Plant will be accepted on the grid as available. The Associated Energy Offered Price shall be based on the capacity of the Plant and the expected Capacity Factor of the technology being offered;
- The Bidder may define the percentage (from 0 to 100%) of the Associated Energy Offered Price that will be annually indexed to the US CPI;

- The Associated Energy Offered Price will be the sole compensation to Successful Bidders and include the price of the energy delivered, the operation and maintenance costs, the cost of the Renewable Fuel Feed Stock, if any, the interconnection facility costs and any other costs involved in the construction, operation, maintenance and decommissioning of the Plant;
- Any adjustment to the Associated Energy Offered Price due to Change in Relevant Law, as provided in the PPA, will be made on the basis of the Cost and Financial Data ([Exhibit 5](#)) to be provided by the Bidder in the Bid and shall be as of thirty (30) Days prior to the deadline for submission of Bids. The Associated Energy Offered Price shall therefore be based on cost data as of thirty (30) Days prior to the deadline for submission of Bids;
- All assumptions regarding the costs of variables (Project cost data, including financing) which will impact the Associated Energy Offered Price are to be clearly stated;
- Expected costs associated with accessing the Site should be included;
- The Associated Energy Offered Price shall include full interconnection costs, including modifications to the existing JPS structure and system for creating an appropriate transmission Interconnection Point and any suitable lines to the Plant of the proposed Net Capacity.
- The Bidder shall comply with the annual Regulatory Service Fee, the Non-Refundable Processing Fee and the Licence Fee, all of them in accordance with the provisions of the Licence.
- The Bidder shall comply with the customs duties, import controls and tax requirements and include these in the cost estimates.
- The Associated Energy Offered Price and all associated costs shall be quoted by Bidders in United States Dollars.

The Associated Energy Offered Price shall be adjusted, only for tie-breaking purposes, by the Factor “Z”. The Factor “Z” will be both calculated and applied by the GPE only during the pre-awarding process, according to [Section 9.7](#) (Pre-awarding mechanism). In case of award, the values contemplated as Factor “Z”, shall not be added to the PPA.

7.4.4.2. Offered Net Capacity (MW) and Minimum Net Capacity for Partial Award (MW)
[\(Exhibit 4\)](#)

The Bidder shall inform:

- (a) the Offered Net Capacity, in MW, to a maximum of two (2) decimal places; and,
- (b) the Minimum Net Capacity for Partial Award, to a maximum of two (2) decimal places.

The Minimum Net Capacity for Partial Award will be applicable if it is not possible to award the Project for the whole of the Offered Net Capacity because it exceeds the Maximum Net Capacity at the relevant Interconnection Point.

In the event that less Net Capacity is awarded than the Offered Net Capacity (up to the Minimum Net Capacity for Partial Award), the Guaranteed Energy and the Minimum Guaranteed Energy will be adjusted proportionally.

7.4.4.3. Guaranteed Energy, Minimum Guaranteed Energy and Guaranteed Energy Capacity Factor ([Exhibit 4](#))

Bidder shall indicate the Guaranteed Energy, the Minimum Guaranteed Energy for each year of the 20-year PPA's term and their corresponding totals for the whole duration of the PPA. Also the Bidder shall inform, the associated Guaranteed Energy Capacity Factor and its 20-year average, all information supported by the EPR included in the [Exhibit 10](#) of the Technical Proposal.

7.4.5. Supporting Cost and Financial Data ([Exhibit 5](#))

The Bidder is required to provide the Cost Data requested as per [Exhibit 5](#) in support of its Associated Energy Offered Price calculations. The Bidder is also required to provide the financial information that has used to define the financing structure with different levels of equity based on the proposed level of borrowing.

In support of its Associated Energy Offered Price calculations, the Bidder shall submit with its Bid a functional electronic copy of the Cost and Financial Model in a Microsoft Excel spreadsheet or compatible format. This model should include fixed and variable costs that incorporate the input costs, financing and output assumptions from which the proposed Associated Energy Offered Price is derived. The Cost and Financial Model should be able to do sensitivities, and a user guide should be attached.

7.4.6. Interconnection Data Schedule ([Exhibit 6](#))

Bidder shall provide a working electronic copy of its Dynamic Model and Data of Generator for stability in DIgSILENT PowerFactory power systems versions SP1 to SP3.

7.5. Content of Technical Proposal (Bidder and Project Records). Technical Proposal box or envelope.

In accordance with the Exhibits and Annexes mentioned in Section 7.3.3.2, the Technical Proposal shall include the following:

7.5.1. Joint Ventures

Bidders may form a joint venture for the purpose of submitting a Bid and shall then also comply with the following requirements:

- One of the partners shall be nominated as the managing partner and this authorization shall be evidenced by submitting a Power of Attorney signed by legally authorized signatories of all the partners;
- The managing partner shall be authorized to bind, incur liabilities and receive instructions for and on behalf of any and all partners of the joint venture;

- All partners of the joint venture shall be jointly and severally liable for the actions of the joint venture and the managing partner, and a relevant statement to this effect shall be included in the agreement entered into by the joint venture partners;
- A copy of the agreement entered into by the joint venture partners shall be submitted with the Technical Proposal.

7.5.2. Bidder's Organization ([Exhibit 7A](#)) and Associated Organizations ([Exhibit 7B](#)).

Bidders must complete the form providing the information required in [Exhibit 7A](#). In the event that the Bidder is composed of more than one entity, separate forms shall be submitted for each such entity.

Associated Organizations must complete the form providing the information required in [Exhibit 7B](#). Individual forms shall be submitted for each associated entity.

7.5.3. Information to be furnished by Unincorporated Association ([Exhibit 8](#))

Unincorporated associations must complete the form providing the information required in [Exhibit 8](#).

7.5.4. Detailed Information to be furnished by Bidders ([Exhibit 9](#))

7.5.4.1. Organizational and registration information ([Annexes 9.A](#) and [9.B](#))

Bidders must submit for GPE examination and consideration certified true/photocopies of the following:

- As [Annex 9.A](#) of Exhibit 9, articles of incorporation and by-laws, or other organizational documents, in English.
- As [Annex 9.B](#) of Exhibit 9, certificate of registration with the relevant companies' registration authority.

7.5.4.2. Technical Capability and Qualification ([Annexes 9.C](#) and [9.D](#))

A Bidder must provide evidence of having within its organization the technical capability to manage the anticipated needs for implementation of the proposed Project, as well as the operation and maintenance of the various systems and the overall Project Facility. If the Bidder is relying on the technical capabilities and qualifications of associated entities then each associated entity must complete the [Exhibit 7.B](#) and provide a written declaration of consent, proof of their capabilities and qualifications, and a supporting power of attorney.

Curriculum Vitae (CV) of key personnel in the areas of project management, project finance, engineering, plant construction, operations and maintenance, which the Bidder proposes to employ for technical support, as well as those to be employed during the negotiation and implementation phases of the venture, shall be submitted (Exhibit 9, [Annex 9.C](#)).

Each Bidder should provide evidence of its ability to implement the Project within the required timeframe. The Bidder should provide any available evidence of relevant engineering and

design work as well as evidence of previous involvement in similar projects (Exhibit 9, [Annex 9.D](#)).

Additional information related to projects and operations that the Bidder is currently implementing shall be included.

7.5.5. Description of Project and Technical Feasibility Report ([Exhibit 10](#))

The Bidder shall provide a Project Feasibility Report in accordance with [Exhibit 10](#).

7.5.5.1. Plant Configuration

The request is for Projects not smaller than 5 MW Net Capacity and up to 50 MW Net Capacity. Bidders shall be guided by the Generation Code as may be amended from time to time and the JPS Interconnection Guidelines. These documents may be viewed on the OUR's website.

7.5.5.2. Sites and Site Visits

Each Bidder shall submit the relevant documents proving the availability of the real property where the Power Plant will be built during the entire effective term of the PPA, attached to [Exhibit 10](#) Project Description, Data and Feasibility Report.

The location of the real property, including the registered Volume and Folio number of the Register Book of Title and/or the Surveyor Identification Report shall be explicitly stated in the aforementioned documents. In any case, and whichever the legal document chosen may be, the real estate where the Power Plant will be built shall be free and clear of any liens or encumbrances and temporary restraining orders preventing its encumbering or selling to the Execution Date, unless such encumbrance has been attached for the exclusive purpose of financing the Project. Such events shall be proved by means of the Submission of a Certificate of Ownership and Good Standing updated to the Execution Date.

Additionally, the right to use land may be assigned to any third party, as long as such assignee is the owner of the assets related to the Power Plant.

The real property's boundaries settled for the proper operation of the Project shall be clearly identified with their corresponding geographic coordinates by means of the relevant Surveyor Identification Report, a Google Earth screenshot, cadastral map or another site map can be provided as an attachment.

The Bidder shall be responsible for all matters relating to the siting of its proposed Complex. The Bidder is advised to thoroughly investigate their proposed Site/s, conditions and surrounding areas, interconnection and obtain or verify all information necessary for the preparation of its Bid.

The Bidder should consult with the relevant government agencies and owners of the proposed Sites in order to get all necessary approvals and agreements required for the implementation of the proposed Bid.

Failure to fully investigate their Site shall not be deemed as acceptable grounds for the Bidder to subsequently alter its Bid or the agreements comprising the Security Package, nor shall it be the basis for any claim.

7.5.5.3. Energy Production Report (EPR).

Bidder shall provide the Energy Production Report (EPR), certified by a Qualified Independent Consultant, along with [Exhibit 10](#).

The EPR shall include the expected net Plant(s) output profile with details of expected variations on a daily, weekly, monthly and annual basis as appropriate, according to expected ambient Site conditions.

For Wind Projects, it shall be proved that the reference measurement tower used complies with IEC 61.400-12 standards with at least one (1) year of valid measurements. For those cases in which the reference measurement tower is not located at the Site, and the distance from such tower to each wind turbine is greater than 6,000 meters on average for all positions, and/or 12,000 meters for a sole position, a second reference point may be identified for the estimate of both distances. For that purpose, physical measurements shall be carried out on such point. Such measurements shall be taken from poles installed pursuant to IEC 61.400-12 standards, or from LIDAR or SODAR equipment. These measurements shall keep a satisfactory correlation (Pearson coefficient greater than 0.7) between the measurements of the new position and the reference tower. This fact shall be certified by a Qualified Independent Consultant, and such assessment shall be made with at least seventy-five per cent (75%) of availability of the data corresponding to three (3) months of measurements.

7.5.6. Special Requirements ([Exhibit 11](#))

7.5.6.1. Logistics

The Bidder/Company shall be responsible for all material and equipment shipment(s) into Jamaica for the Project. The Bidder shall identify and verify the sufficiency of port facilities, transportation networks, customs requirements, taxes, duties, fees and visas required to implement the Project. Bidders should contact the relevant public bodies including the JAMPRO, Port Authority of Jamaica, Jamaica Customs Agency, Ministry of Labour and Social Security, Tax Administration Jamaica and the Passport Immigration and Citizenship Agency for further details.

7.5.6.2. Labour

The Bidder/Company shall be responsible for all matters relating to compliance with Jamaican labour law and shall recognize the rights of local labour, including the right to form or belong to trade unions.

7.5.6.3. Site Utilities

The Bidder/Company shall, at its own expense, arrange for, develop and maintain utilities at the Site to execute the Project, including but not limited to:

- Potable Water;
- Sanitary and Sewerage Facilities;
- Telecommunications services;
- Construction Power.

7.5.6.4. Inputs

The Bidder/Company shall make its own arrangements for the procurement of all inputs required for the completion and operation of the Project.

7.5.6.5. Environmental and Statutory Requirements

Bidders are required to submit an initial environmental impact report indicating expected impacts on the physical, ecological and socio-economic environments.

The Bidder shall ensure that the Project satisfies all applicable environmental and statutory requirements and the Company will be required to provide a full Environmental Impact Assessment Report in conformance with the requirements of the relevant government agencies prior to the commencement of construction.

7.5.6.6. Project Milestone Schedule

The Project Company shall supply the GPE with a detailed Project Milestone Schedule and shall commence construction of the Project on the date set forth in said Project Milestone Schedule and shall complete construction on or before the Required Commercial Operations Date.

7.5.7. Breakdown of Construction Costs ([Exhibit 12](#))

Bidders are required to submit a detailed breakdown of capital costs as per [Exhibit 12](#).

7.5.8. Additional Supporting Data ([Exhibit 13](#))

The Bid shall address the specific items requested in [Exhibit 13](#), entitled “Additional Supporting Data”.

7.5.9. Performance Specifications and Drawings ([Exhibit 14](#))

7.5.9.1. Specifications and drawings

Detailed specifications and necessary drawings must be provided in accordance with [Exhibit 14](#).

7.5.9.2. Technical Specifications and Data

The Bidder shall submit its proposed technical design which would allow the Facility to meet the proposed minimum functional specifications to be included in the Power Purchase Agreement (PPA). Of necessity, the minimum functional specifications and other technical data will be made available to the grid operator.

Bidders should supply, and meet respectively inter alia the following data:

- Design for proposed Generating Units, other proposed facilities and associated equipment; Specifications:
- All items comprising Generating Units must be new;
- Compliance with relevant environmental and statutory requirements;
- Plant(s) must be able to operate on the JPS network in parallel with other Generating Units;
- Plant(s) operating frequency should be 50 Hz, 3 Phase and 0.90 lagging and 0.95 leading power factor;
- High voltage is expected to be based on an acceptable entry point on the existing JPS' Grid and required interconnection facilities must be included in the Technical Proposal;
- Ability for the Plant to supply services to the network according to the Generation Code such as: reactive power (static and dynamic) for voltage control as required and frequency support, should the need arise;
- Vibrations, noise, gaseous emissions and effluents shall be at acceptable levels and comply with existing regulatory requirements;
- Fault levels and protection systems must be acceptable based on JPS' Grid requirements;
- All utility requirements for interconnection with JPS' Grid must be complied with, including those relating to the supply of reactive power.

7.5.10. Construction Schedule ([Exhibit 15](#))

The Bid shall contain the Bidder's detailed schedule for the implementation of the Project in accordance with [Exhibit 15](#).

7.5.11. Disclosure ([Exhibit 16](#))

The Bidder is also required to make full and frank disclosure of any liabilities, litigation (pending and/or active), fiduciary obligations, debts, etc. that could reasonably be expected to materially affect the Bidder's ability to arrange the necessary financing and contractual agreements, or its general ability to successfully implement the proposed Project.

7.6. Bid Validity

All Bids shall remain valid for a period of one (1) year from the deadline for submission of Bids. Any Bid offering less than the stipulated Bid validity will be rejected.

Prior to the expiry of the Bid's validity period, the GPE may request one or more of the Bidders to extend the validity of their Bids and the Bid Bonds for a specified period. The request and the responses thereto shall be made in writing. A Bidder may refuse the request without forfeiting its Bid Bond. A Bidder agreeing to the request will not be required nor permitted to

modify its Bid but will be required to extend the validity of its Bid and Bid Bond accordingly. The provisions of the RFP regarding discharge and forfeiture of the Bid Bond shall continue to apply during the extended period of the Bid validity.

7.7. Multiple and Alternative Bids

Bidders are permitted to submit more than one Bid (i.e. multiple Bids) or Bids which consist of Alternative Bids. Each such Bid and Alternative Bids shall comply fully with the requirements of the RFP.

In the case of multiple Bids, each such Bid shall be submitted separately and shall be evaluated independently of each other.

In the case of Alternative Bids, each Bid shall be evaluated on its own merit, they shall be mutually exclusive, and only one of these Bids can be pre-awarded, in accordance with [Section 9.7](#) (Pre-awarding mechanism). The Bidder may not give priority to one of the Alternative Bids over another. The selection of one over another will be made in accordance with the provisions of [Section 9.7](#) (Pre-awarding mechanism).

For the avoidance of doubt, where a Bidder submits multiple non-Alternative Bids, any one or more of a Bidder's Bids may be recommended for the grant of Licence to supply electricity to the JPS grid; provided that, the Maximum Net Capacity awarded per Bidder set forth in [Section 4.7](#) (Maximum Net Capacity awarded per Bid and per Bidder) shall apply.

The attention of Bidders is drawn to the provisions regarding the rejection of Bids which are not substantially responsive to the requirements of the RFP. Each Bid and Alternative Bid must meet the critical requirements identified in this RFP.

7.8. Pre-Bid Meeting

The GPE intends to host a Pre-Bid meeting on the date indicated in the timeline set out in [Section 5](#) (Procurement process and timeline). Notice of the Pre-Bid meeting will be published on the GPE's website.

The purpose of the Pre-Bid meeting is to answer any questions Interested Parties may have concerning this RFP. Interested Parties may continue to submit questions concerning the RFP in writing to the GPE according to [Section 6.3](#) (GPE Communications with Bidders and Clarifications), up to the end date of the public clarifications and queries period established in the timetable set forth in [Section 5](#) (Procurement process and timeline). No further questions regarding the RFP will be entertained after that time.

Any additional information or any modifications to the RFP will be made available by the GPE exclusively through the issuance of a Circular Letter or an Addendum to the RFP as published on the GPE's website.

Interested Parties are therefore strongly encouraged to submit their questions to the GPE as soon as possible.

7.9. Markings and submission of Bids

Bids shall contain the Economic Proposal and the Technical Proposal, both accompanied by all the supporting documentation required in this RFP, each one in a separate, sealed, and opaque envelope or box, duly identified (i.e. “Economic Proposal” box or envelope and “Technical Proposal” box or envelope), which will be submitted together in an envelope or box containing both to the GPE.

The envelope or box containing both the Economic Proposal box or envelope and the Technical Proposal box or envelope must be addressed to the GPE as follows:

Generation Procurement Entity
5th Floor, PCJ Resource Centre, 36 Trafalgar Road, Kingston 10, Jamaica W.I.
+1 (876) 920-4539

Below the above address the following must be written in bold letters:

**“SUPPLY OF UP TO 100 MW (NET) OF ELECTRICITY GENERATION FROM
RENEWABLE ENERGY RESOURCES
SEALED PROPOSAL – DO NOT OPEN PRIOR TO 3:00 P.M. EST ON April 1, 2024”**

If the envelope or box is not sealed and marked as instructed, the GPE will assume no responsibility for the misplacement or premature opening of the Bid submitted.

Both the Economic Proposal box or envelope and the Technical Proposal box or envelope shall contain one (1) original and two (2) copies of the documents comprising each Proposal (i.e. the Economic Proposal and the Technical Proposal) as described in this RFP. This also applies to Bids which comprise Alternative Bids. One original of the Economic Proposal and one original of the Technical Proposal are to be clearly marked “ORIGINAL OF ECONOMIC PROPOSAL” and “ORIGINAL OF TECHNICAL PROPOSAL” and all other completed copies are to be clearly marked “COPY OF ECONOMIC PROPOSAL” and “COPY OF TECHNICAL PROPOSAL”. The Original of both Proposals shall be signed and pages initialed using indelible blue ink. In the event of any discrepancy between the original and any copy, the original shall prevail.

Also, a soft copy of each Economic Proposal and Technical Proposal in searchable PDF format is to be provided in the correspondent box or envelope on a USB Drive.

If the Bid consists of more than one volume, the Bidder must clearly number the volumes constituting the Bid and provide an indexed table of contents for each volume.

The complete Bid shall be without alterations except as necessary to accord with instructions issued by the GPE or to correct errors made by the Bidder. All such corrections shall be initialed by the person or persons signing the Bid.

8. SUBMISSION OF BIDS

8.1 Submission of Bids

Bids marked as specified in [Section 7.9](#) (Markings and submission of Bids) shall be addressed to the GPE and deposited in the Tender Box provided at the address below from March 25, 2024 to April 1, 2024 from 10:00 a.m. to 3:00 p.m. Eastern Standard Time on the Submission Date (the “Bid Submission Period”):

Generation Procurement Entity
5th Floor, PCJ Resource Centre, 36 Trafalgar Road, Kingston 10, Jamaica W.I.
+1 (876) 920-4539

The GPE may, at its sole discretion, modify the Bid Submission Period and extend the deadline for submission of Bids by issuing an Addendum in accordance with this RFP, after which all rights and obligations of the GPE and Bidders shall be subject to the new deadline.

The Bidder must submit a substantially responsive Bid, i.e. one which conforms to all terms, conditions and specifications of this RFP without material deviation or reservation, together with the posting of the Bid Bond. Failure to comply with this instruction will result in disqualification of the Bid.

Physical submission of sealed Bids is required. Electronic submissions of Bids, such as by electronic mail, are not permitted.

8.2. Treatment of Late Proposals

It is the sole responsibility of the Bidders to ensure that the GPE receives its Bid(s) until the date and time specified as the Submission Period. Any Bid received after the end of the Submission Period will be rejected and will not be considered. Bidder(s) who have submitted late Bid(s) will be notified and their Bid(s) returned unopened.

8.3. Non-refundable processing fee

Bidders whose Bids are disqualified based on the terms governing submission requirements at the Bids opening will be refunded the processing fee set forth in [Section 6.11](#) (Non-refundable processing fee), less any bank charges incurred by the GPE to negotiate the cheque and any costs incurred in effecting the refund of the balance.

8.4. Modifications and withdrawals

Subject to the provisions of the RFP, no Bid may be modified subsequent to the deadline for submission of Bids.

Withdrawal of a Bid during the interval between the deadline for submission of Bids and the expiration of the period of Bid validity specified in this RFP will result in the forfeiture of the Bid Bond.

8.5. Status of Proposals

Bids submitted by the Bidders will become the property of the GPE.

9. OPENING AND EVALUATION

9.1 Opening of Economic Proposals

The GPE will open the Economic Proposals in respect of submissions made pursuant to this RFP, in a public session at 3:00 p.m. EST on April 1, 2024 at the address indicated in [Section 8.1](#) (Submission of Bids).

Bidders are invited to attend the opening of the Economic Proposals (the Economic Proposal boxes or envelopes). All persons present shall sign a register evidencing their attendance.

The GPE will open and examine the Economic Proposals to determine whether they comply with the RFP requirements as to labeling and number of originals and copies, whether the requisite processing fee and Bid Bond have been furnished, whether the documents have been properly signed by the legal representative or bearer of a power of attorney of the Bidder or of each of the individuals or legal entities who constitute it, and generally whether the Economic Proposal appears to be in order.

For each Economic Proposal opened, the GPE will announce:

- Name of the Bidder
- Name of the Project
- Parish where the Project is located
- Generation Technology (or Technologies, if Hybrid) proposed
- Whether there is evidence of payment of the processing fee
- Submission of the Bid Bond
- Offered Net Capacity
- Minimum Net Capacity for Partial Award
- The Associated Energy Offered Price

The Technical Proposals (the Technical Proposals envelopes or boxes) shall not be opened at this stage. Technical Proposals shall be kept in custody of the GPE.

9.2. Communication with Bidders

After the opening of the Bids, the GPE shall not be obliged to disclose to Bidders information relating to the examination, clarification, evaluation and comparison of Bids, and recommendations concerning the selection of the Project(s), except as required by this RFP.

Any effort by or on behalf of a Bidder to influence the GPE or any of its officials in the process of examination, clarification, evaluation and comparison of Bids, and in decisions concerning the award of the Project, will result in the rejection of the Bidder's Bid and forfeiture of its Bid Bond.

9.3. Confidentiality

All documents submitted by the Bidders and marked confidential will be treated as confidential except in instances where economic or technical data is required for the PPA, systems analysis and interconnection considerations, in which event they will be shared with the grid operator or the MSETT as the case may be. Notwithstanding the foregoing, the GPE shall be at liberty to release any or all information submitted by Bidders to its consultants or agents for purposes of the evaluation of the Bids, or as may be required by law. The GPE reserves the right to use the intelligence obtained from the process to inform policy formulation going forward. The GPE is not obliged to return the original nor the copies of any Bids submitted by a Bidder once it has been opened. A summary of the results of the procurement will be published after the Successful Bidders are identified according to [Section 9.12](#) (Successful Bidders).

9.4. Clarification of Bids

During the examination, evaluation and comparison of the Economic Proposals and Technical Proposals, the GPE may, at its discretion, ask the Bidders for clarification of their Economic Proposals and Technical Proposals. Requests for clarifications and responses shall be in writing and no change in the Associated Energy Offered Price or substance of the Bids shall be sought, offered or permitted by the Bidder.

9.5. Correction of Errors

Economic and Technical Proposals determined to be substantially responsive will be checked for any arithmetic errors in computation and summation, and recalculated if necessary. Quoted unit prices shall govern the recalculations. Where there is a discrepancy between amounts in figures and in words, the amounts in words will prevail. All corrections are considered binding on the Bidder. The Bidder must accept such arithmetic corrections or its Bid will be rejected.

9.6. Determination of Economic Proposal Responsiveness

Prior to the detailed evaluation of the Economic Proposals, the GPE will determine whether each Bid is substantially responsive to the requirements of the RFP based on a review and evaluation of information provided by the Bidder. If an Economic Proposal is not substantially responsive to the requirements of the RFP, it will be rejected.

For the purpose of this [Section 9.6](#) (Determination of Economic Proposal Responsiveness), a substantially responsive Bid is one which conforms to all the terms, conditions and specifications of the RFP without material deviation or reservation.

A material deviation or reservation is one which:

- a. affects in a substantial way the scope, quality or performance of the Project in a manner inconsistent with the RFP documents; or
- b. in the sole opinion of the GPE, limits or changes, in a substantial way, the GPE's rights or the Bidder's obligations which are inconsistent with the RFP documents; and
- c. the rectification of such deviation or reservation would affect unfairly the competitive position of other Bidders presenting substantially responsive Bids.

Notwithstanding the above, the GPE reserves the right to accept or reject any Bid, to waive minor deviations in Bids received, and to annul the RFP process and reject all Bids at any time prior to the final selection of the Successful Bidders. Any or all Bidders may be disqualified from the selection process and excluded from further consideration for, inter alia, any one of the following reasons:

- Submission of a Bid to the GPE after the required deadline;
- Failure to present the required processing fee and the Bid Bond;
- Failure to submit required supporting documentation within the required timeframe;
- Failure to submit a Bid with all forms completed and information and data provided as required by the RFP;
- Material inconsistencies in the information submitted;
- Bid is not signed by an authorized officer;
- Misrepresentations in the completed Bid and supporting documentation;
- A Dynamic Model and Data for Generator are not provided;
- A Cost and Financial Model used to calculate the Associated Energy Offered Price is not provided; or
- Proposal fails to comply with any other specific requirements of the RFP.

All corrections of errors, according to [Section 9.5](#) (Correction of Errors), that could affect the comparative ranking of Proposals will be explained. Bidders affected by changes will be notified of the detailed changes.

The Bidder must accept such arithmetic corrections or its Bid will be rejected. The amount stated in the Proposal will be adjusted in accordance with the above procedure for the correction of errors.

9.6(1) Evaluation of Economic Proposals

After assessing the responsiveness of the Economic Proposals according to [Section 9.6](#) (Determination of Economic Proposal Responsiveness), the GPE will evaluate whether Exhibits 1 to 6 comprising the Economic Proposals comply with the requirements set forth in [Section 7.4](#) (Content of Economic Proposal. Economic Proposal box or envelope) in terms of completeness and consistency. This evaluation shall be conducted on a “pass-fail” basis.

9.7. Pre-awarding mechanism

Once the Economic Proposals have been evaluated, the following mechanism will be applied to determine pre-award on those deemed responsive according to [Section 9.6](#) (Determination

of Economic Proposal Responsiveness) and which have passed the evaluation set forth in [Section 9.6\(1\)](#) (Evaluation of Economic Proposals):

1. The corresponding adjustments to US CPI, representing the effect of each Bid's indexation percentage to the estimation or forecast to the US CPI for the full tenor of the PPA, will be applied to the Associated Energy Offered Price of each Bid obtaining an adjusted price series of said Bids, covering the extent of the PPA (20 years). For the avoidance of doubt, the first term of the series, corresponding to the first year of operations of the Plant will remain unadjusted, the indexation beginning in year 2. Alternative Bids submitted by a Bidder will be analysed and ranked as if they were independent Bids.
2. The GPE will calculate, for each Bid, the Bid Levelised Cost ($LevCost^E$), expressed in US dollars per megawatt-hour (US\$/MWh), as follows:

$$LevCost^E (US\$/MWh) = \frac{NPV (Quantity^E * IndPrice^E)}{NPV (Quantity^E)}$$

Where:

NPV = Net Present Value of the yearly series, calculated at a discount rate of 8.03%

Quantity^E = Guaranteed Energy to be generated by the Offered Net Capacity (in MWh)

IndPrice^E = Associated Energy Offered Price including the corresponding percentage of annual indexation by CPI (in US\$/MWh)

3. The GPE will rank all Bids considering the Bid Levelised Cost ($LevCost^E$) from the lowest to the highest value, being the lowest Bid Levelised Cost the first ranked and the highest Bid Levelised Cost the last ranked.
4. There shall be a tie between two Bids if the difference between the Bid Levelised Cost ($LevCost^E$) of two consecutively ranked Bids is lesser than or equal to 1.5%. For the avoidance of doubt, the difference between a certain Bid "A" and another consecutively ranked Bid "B" will be calculated as:

$$Difference_{(B \text{ vs. } A)} (\%) = \frac{LevCost_B^E}{LevCost_A^E} - 1$$

5. For tie-breaking purposes, the ranked list devised in step 3 shall be analysed, comparing each two consecutive Bids and verifying the tie condition set in step 4. If the tie condition is verified, each of the Bid Levelised Cost ($LevCost^E$) belonging to said two consecutive Bids shall be adjusted by "Factor Z", obtaining the Adjusted Bid Levelised Cost ($AdjLevCost^E$), as follows:

$$AdjLevCost^E (US\$/MWh) = LevCost^E * Factor Z$$

Where:

Factor “Z” = The percentage increase due to the Plant’s efficiency. It will give a more favorable position to high-efficiency Plants over less efficient ones. This factor will use the Capacity Factor (CF) associated with the Bid’s Guaranteed Energy and will compare it with other Bids of the same Technology.

$$Factor Z = \left(1 + \frac{\left(\frac{Max Bid CF}{CF} - 1\right)}{5}\right)$$

CF = Average Capacity Factor for the 20 years of the PPA’s term associated with the Guaranteed Energy offered.

Max Bid CF = Maximum Capacity Factor for the 20 years of the PPA’s term offered within all the Bids with the same Technology as the Bid.

Among tied Bids, priority in the ranking shall be given to that Bid with the lowest Adjusted Bid Levelised Cost.

6. The Bids shall be analysed for pre-awarding taking into account Grid restrictions, according to the ranking above. When analysing each Bid:
 - 6.1. The Offered Net Capacity by the marginal Bid in each case, plus the Offered Net Capacity of the already pre-awarded Bids, shall be verified so as not to surpass the Total Auction Demand and/or the Maximum Capacity in each IP and/or Limitations corresponding to that Bid and/or the 50 MW maximum Capacity limit to be awarded to the Bidder responsible for said Bid, all in accordance with this RFP. A tolerance of up to five per cent (5%) will be allowed for each IP.
 - 6.2. After such verification, if the Bid under analysis does not surpass the Total Auction Demand and/or the Maximum Capacity in the corresponding IP and/or Limitations, and/or the 50 MW maximum Capacity limit to be awarded to a Bidder according to [Section 4.7](#) (Maximum Net Capacity awarded per Bid and per Bidder), it shall be pre-awarded. Otherwise, the Bid shall be partially preawarded, reducing its Net Capacity up to the Minimum Capacity for Partial Award, only if this option has been indicated in the Bid by the Bidder.
 - 6.3. If any of such limits (i.e. the Total Auction Demand and/or the Maximum Capacity in the corresponding IP and/or Limitations, as the case may be) and/or the 50 MW maximum Capacity limit to be awarded to a Bidder according to [Section 4.7](#) (Maximum Net Capacity awarded per Bid and per Bidder), is surpassed by the Minimum Capacity for Partial Award offered in such Bid (the marginal Bid) plus the Offered Net Capacity of the already pre-awarded Bids, the Bid shall be rejected and the following Bid, according to the ranking, shall be analysed.

If the Bid under analysis is in fact an Alternative Bid to a Bid which has been already pre-awarded, the Alternative Bid shall be skipped and the following Bid, according to the ranking, shall be analysed.

7. If the Minimum Capacity for Partial Award of the marginal Bid exceeds the Total Auction Demand, the GPE may, at its sole discretion:
 - 7.1. close the list of pre-awarded Bids, leaving the remainder of the Total Auction Demand unawarded; or
 - 7.2. increase the Total Auction Demand to the necessary capacity so as to allocate the marginal Bid or, when appropriate, to the capacity equal to or greater than the Minimum Capacity for Partial Award of the marginal Bid to be pre-awarded, which shall not surpass the Maximum Capacity in the corresponding IP and/or Limitations, including the applicable tolerance.
8. When the Total Auction Demand (or any decrease or increase thereto as set forth in step 7 above) is met, the Bidders of the pre-awarded Bids become pre-awarded Bidders.

9.8. Pre-award of the Bids

Once the pre-award stage has been completed, the GPE shall emit the final pre-award report, where the GPE shall indicate the pre-awarded Bids.

After the final pre-award report is published on the GPE's website, the GPE shall open the respective Technical Proposal of the pre-awarded Bids. GPE may decide, at its sole discretion, to open one or more additional Technical Proposals among the non-pre-awarded Bids, following the Bid Levelised Cost ranking in descending order, to be analysed in the event that one or more pre-awarded Bids are rejected.

The date, time, and place for the opening of Technical Proposals corresponding to the preawarded Bids will be communicated to the Bidders by the GPE.

The GPE will inform the results to the Bidders whose Economic Proposals were deemed nonresponsive and rejected in accordance with [Section 9.6](#) (Determination of Economic Proposal Responsiveness), and invite them to withdraw their Bid Bond and the respective sealed Technical Proposal within ten (10) Business Days after the publication of the pre-award report. If the Bidders do not withdraw those documents within that term, the GPE may destroy them and no claim whatsoever shall be admitted against it.

9.9. Opening of Technical Proposals

Bidders are invited to attend the opening of the Technical Proposals (the Technical Proposal boxes or envelopes) of the pre-awarded Bids. All persons present shall sign a register evidencing their attendance.

The GPE will open and examine the Technical Proposals of the pre-awarded Bids to determine whether they comply with the RFP requirements as to labeling and number of originals and

copies, evidence of a soft copy of the Technical Proposal, whether the documents have been properly signed, and generally whether the Technical Proposal appear to be in order.

9.10. Evaluation of the Technical Proposals

The GPE will check the compliance of the Technical Proposals of the pre-awarded Bids with all the requirements set forth in [Section 7.5](#) (Content of Technical Proposal (Bidder and Project Records). Technical Proposal box or envelope) on a “pass-fail” basis.

In the evaluation of Technical Proposals, [Sections 9.2](#) (Communication with Bidders After Bid Opening), [9.3](#) (Confidentiality), [9.4](#) (Clarification of Bids), [9.5](#) (Correction of Errors), and [9.6](#) (Determination of Economic Proposal Responsiveness) regarding the content of Technical Proposals, shall apply.

In the event that one or more of the Technical Proposals of the pre-awarded Bids are rejected, Steps 4 through 8 within [Section 9.7](#) (Pre-awarding Mechanism) shall be repeated, removing the aforementioned rejected Bids. For the avoidance of doubt, any skipped Alternative Bids in accordance with Step 6 of [Section 9.7](#) (Pre-awarding Mechanism), shall be reanalysed.

Once the new pre-award stage has been completed and published on the GPE’s website, the Technical Proposals of the pre-awarded Bids in the new ranking will be evaluated in descending order. If it is necessary to open one or more Technical Proposals that have not been previously open in accordance with [Section 9.8](#) (Pre-award of the Bids) and [Section 9.9](#) (Opening of Technical Proposals), the GPE will inform the date, time, and place for the opening of said Technical Proposal(s) corresponding to the new pre-awarded Bids.

9.11. Right to accept or reject Bids

Acting in its sole discretion, the GPE reserves the right to accept or reject any Bid and to reject all Bids, without thereby incurring any liability to the affected Bidders, their agents and/or assigns. The GPE reserves the right not to recommend any Bidder for grant of Licence to supply electricity and may terminate the selection process at any time without thereby incurring any liability to any Bidder, their agents and/or assigns.

9.12. Successful Bidders

Once the analysis of the Technical Proposals has been completed, the GPE shall emit the final report of award, where the GPE shall indicate the Successful Bidders up to meet the Total Auction Demand, following the ranking elaborated in accordance with [Sections 9.7](#) (Preawarding mechanism), [9.8](#) (Pre-award of the Bids), [9.9](#) (Opening of Technical Proposals) and [9.10](#) (Evaluation of the Technical Proposals).

The Successful Bidders are recommended for granting a Licence by the MSETT to supply electricity and executing a renewable energy Power Purchase Agreement (PPA) to be signed with the Jamaica Public Service Company Limited (JPS).

The GPE may decide, at its sole discretion, to maintain the Technical Proposals of the lower ranked Bidders, to be opened and evaluated in the event that any Successful Bidder does not comply with the execution of the Project Agreements, in accordance with the provisions of [Section 10.1](#) (Execution of the Project Agreements).

10. FINALIZATION OF PROJECT AGREEMENTS

10.1. Execution of the Project Agreements

On completion of the evaluation process, the GPE will invite the Successful Bidders to negotiate and finalize the Project Agreements. The GPE will notify the Successful Bidders of the date, time and location of any meetings for this purpose. The GPE may request that the Successful Bidders extend their Bids validity in accordance with the RFP, if necessary. The lower ranked Bidders may also be requested, if necessary, to extend their Bids validity as they are on standby.

The GPE may proceed to open and evaluate the Technical Proposal of a lower ranked Bidder, following the ranking issued in accordance with [Section 9.12](#) (Successful Bidders) in descending order, if:

- 1) it decides that the finalization of the Project Agreements by any one or more of the Successful Bidders will not be completed within a reasonable period of time;
- 2) it discovers that any one or more of the Successful Bidders has made a material misrepresentation;
- 3) any one or more of the Successful Bidders deviates from the terms of its Bid; or
- 4) any one or more of the Successful Bidders fails to maintain the Bid Bond or provide the Performance Security Deposit as required.

In the event that a Successful Bidder is not the same Company that will be granted the Licence and execute the PPA, the Successful Bidder shall incorporate the Company under the laws of Jamaica.

Upon execution and ratification of the Project Agreements and the furnishing by the Successful Bidders of their Performance Security Deposit in accordance with the provisions of the RFP, the GPE will promptly inform the remaining Bidders that their Bids were unsuccessful and discharge or return their Bid Bonds.

10.2. Performance Security Deposit Requirements

Within ten (10) Days after the later of the dates on which the Licence and PPA are signed, the Company shall furnish to the GPE a Performance Security Deposit for an amount equivalent to USD\$ 75,000.00 per MW of the Complex. The Performance Security Deposit shall be in the form of a certified cheque, or an unconditional letter of credit, issued by a reputable financial institution. All costs of obtaining and maintaining the Performance Security Deposit shall be borne by the Company. Failure to produce the Performance Security Deposit as required may result in disqualification of the Bid and forfeiture of the Bid Bond.

The Performance Security Deposit shall be valid until the Company posts a Construction Security Deposit in accordance with the PPA. If the GPE determines that the Successful Bidder has made any false representation, has failed to comply with the requirements of the RFP, or has breached the provisions of any Project Agreement before the Construction Security Deposit is posted, the GPE shall be entitled to recommend the termination of the Licence and to draw upon the Performance Security Deposit.

10.3. Bidder's Responsibilities

Each Bidder is expected to carefully examine all instructions, conditions, forms and terms in the RFP and all clarifications and Addenda issued in connection with the RFP. The Bidder is also responsible for informing itself with respect to all conditions which may affect the cost or the performance of the Project. Failure to do so, and failure to comply with the requirements of the RFP, will be at the Bidder's own risk, and no relief will be given for errors or omissions by the Bidder. Pursuant to the RFP, Bids which are not substantially responsive to the requirements of the RFP will be rejected.

11. SECURITY PACKAGE AND FINANCING STRUCTURE

11.1. Security package

11.1.1. Granting of Licence

The Company will be required to apply for and obtain a Licence from the MSETT issued pursuant to the Electricity Act, 2015. Under the Licence, the MSETT will grant the Company the right to design, build, own and operate the Complex and sell electrical energy to the national Grid. A format of the Licence will be published by the GPE and incorporated as [Appendix F](#).

11.1.2. Power Purchase Agreement

The Company will enter into a PPA, substantially in accordance with the terms of the template PPA which will be published by the GPE and incorporated as [Appendix G](#) to this RFP. Pursuant to the PPA, the Company will build, own and operate the Complex and will sell power to the JPS Grid.

The Company and JPS will only be entitled to negotiate certain non-substantive clauses of the template PPA, provided that they meet the minimum standards set by the PPA template.

The following issues and PPA Clauses shall not be subject to post-award negotiations:

1. Awarded Price: including the corresponding indexation to US CPI (Clause 10 and Schedule 6, PPA);
2. Generation Technology;
3. Initial Term (Clause 3, PPA);
4. Project location;
5. Contracted Net Capacity;
6. Interconnection Point;
7. Guaranteed Energy Supply (Guaranteed Energy amount, Minimum Guaranteed Energy amount, liquidated damages, right to recover the shortage, etc.) (Clause 7, PPA);

8. Liquidated Damages for Delays in Commissioning the Complex (Clause 10.4, PPA);
9. The Adjustment for Changes in Relevant Law clause (Clause 10.6, PPA);
10. Construction Security Deposit features: amount, term, coverage, etc. (Clause 10.7, PPA);
11. Letter of Credit features: amount, term, coverage, etc. (Clause 10.8, PPA);
12. Default and Termination Clause, provided the parties to the PPA are allowed to extend cure and remediation periods (Clause 14, PPA);
13. Arbitration clause (Clause 16.3, PPA);
14. Lenders rights (Clause 19, PPA), provided the parties to the PPA are allowed to extend the possibility of the Lenders to remedy a breach by the Company beyond COD (Clause 19.3 (“Remedy by the Lenders”));
15. Governing law (Clause 20.10, PPA); and,
1. Any other change to a clause or provision that may substantially affect the rights and obligations of the parties under the terms set forth in the template PPA.

11.1.3. Renewable Fuel Supply

The Company shall enter into an agreement with an appropriate party for the supply of Renewable Fuel Feed Stock to be used by the Complex, if applicable.

11.1.4. Required Insurance Coverage

Unless otherwise expressly provided in the Project Agreements, the Company shall, at its sole expense, contract and maintain in effect, at all times during the terms of the Project Agreements, those insurance coverages required by the PPA and applicable law.

11.1.5. Government Approvals

The Company shall be solely responsible for securing all requisite approvals and permits such as environmental and developmental approvals from the relevant government and statutory organizations.

11.1.6. Principles of Engineering, Procurement & Construction Agreement

The Company may enter into an Engineering, Procurement & Construction (EPC) Agreement with a reputable Construction Contractor to complete the design and construction of the Project at a fixed price, in accordance with the Project Milestone Schedule and the specifications agreed in the PPA.

The following are some of the terms and conditions that shall be included in the EPC Agreement:

- The Construction Contractor shall abide by all applicable laws of Jamaica.
- The contract shall reflect the applicable provisions from the Project Agreements for which the Company is responsible.
- The contract shall contain Plant performance guarantees by the Construction Contractor.

- In the case where construction is completed but the Plant fails to meet performance guarantees, the Construction Contractor will be required to pay damages in an amount sufficient to cover at a minimum the liquidated damages that will be assessed under the PPA.
- The Construction Contractor shall undertake to complete the Project in accordance with an agreed schedule consistent with the Project Milestone Schedule. In the event of failure to complete construction by the scheduled date, the Construction Contractor shall be required to pay damages in an amount at a minimum sufficient to cover the liquidated damages that will be assessed under the PPA.
- The performance of the Construction Contractor shall be secured by a construction security deposit. The amount of the construction security deposit should not be less than an amount equivalent to USD\$150,000.00 per MW of the Complex. The Construction Security Deposit shall cover the warranty period for the Facility
- In the case where the Construction Contractor abandons construction or fails to pursue construction with due diligence, the Company shall have the right to replace the Construction Contractor and require the Construction Contractor to pay any additional costs resulting from its default.
- The Construction Contractor shall provide an unlimited completion guarantee for the Project Facility which is assignable without the Construction Contractor's consent.

11.1.7. Arrangement for Use of Site

The Company shall be solely responsible for all matters relating to the Project Site including access, interconnection costs and decommissioning.

11.1.8. Principles of Operation and Maintenance Agreement

The Company may enter into an Operations and Maintenance Agreement (“O&M Agreement”) with a reputable Operations and Maintenance Contractor (“O&M Contractor”) if the Company intends to perform these functions via a contractor. The following are some of the terms and conditions that would be required in the O&M Agreement:

- The O&M Agreement shall reflect the applicable obligations of the Company under the Licence and PPA.
- The O&M Agreement shall specify various price components directly tied to the Associated Energy Offered Price under the PPA and provide the explanation and adequate information for future adjustments.
- The O&M Agreement shall be specific in regard to the spare parts and consumables included in the base price.
- The O&M Agreement shall address any improvements or additions to be made to the Plant in the future.
- The O&M Agreement shall provide for Plant operations during emergency conditions.
- The O&M Contractor shall undertake to operate and maintain the Project consistent with the standards set forth in the PPA. In the event of failure to do so, the O&M Contractor will be required to pay damages in an amount at a minimum sufficient to cover the liquidated damages that will be assessed under the provisions of the PPA.

- The performance of the O&M Contractor shall be secured by way of a Performance Bond.

11.2. Financing structure

The Company will be responsible for financing the Project. Agreements required to secure financing for the Project will be entered into between the Company and the institutions providing the financing for the Project and shall be based on the financial plan presented by the Bidder in its Bid. Any subsequent changes to the financial plan after finalization of the Project Agreements will require the approval of the GPE.

The financial plan provided by the Company shall describe the sources of funds and the terms of financing for both debt and equity as applicable. The terms of the proposed financing shall be outlined in the Bid. The Project Sponsor shall also provide details on the different financing sources. The funds shall be in amounts sufficient to cover all applicable costs.

Financing will be in the form of equity and debt, and at least twenty per cent (20%) of the financing for the Project shall be in the form of equity. Aside from the provision with respect to amounts payable for the delivered energy in accordance with the PPA, repayment and/or returns on debt and equity will not be guaranteed.

12. APPENDIX A
12.1 Exhibit 1: Proposal letter

Date: _____

Generation Procurement Entity
5th Floor, PCJ Resource Centre
36 Trafalgar Road, Kingston 10, Jamaica W.I.

Attn: Mr. Lennox Elvy, Chairman

Re: Request for Proposal for the Supply of up to 100 MW (Net) of Electricity Generation from Renewable Energy Resources on a Build, Own and Operate (BOO) Basis dated September 18, 2023 (RFP)

Dear Sir:

Having examined the captioned RFP, we, the undersigned, offer to design, finance, procure, construct, operate and maintain a [insert MW] [insert Type of Plant] Power Generation Project specified in the attached bid (the “Bid”) and to supply electric power to the Jamaica Public Service Company Limited (JPS) Grid in conformity with the RFP and all Addenda, Clarifications, Appendices, Exhibits and Annexes attached thereto, that we know and accept in all its terms.

We agree to abide by this Bid for the period of one (1) year from the deadline for submission of proposals as prescribed in the RFP and this Bid shall remain binding upon us and may be accepted by the Generation Procurement Entity (GPE) at any time before the expiration of that period. This Bid shall constitute a binding offer until it expires, or an agreement is executed which supersedes it.

We have provided and included herein a Bid Bond in an amount equal to [insert amount] United States Dollars (US\$.....). We also enclose the non-refundable processing fee of [insert amount] United States Dollars (US\$.....).

We certify that the information submitted as part of this Bid to the GPE is complete and accurate.

We understand that you are not bound to accept any bid you may receive.

Yours sincerely,

Authorized Signature [In full and initials]: _____

Name and Title of Signatory: _____

Name of Entity: _____

Address: _____

Attachments:

- Bid Bond

- Evidence of payment of the non-refundable processing fee
- Power of Attorney

Signature _____
(Applicant shall submit a Power of Attorney for its Duly Authorized Representatives)

12.2. Exhibit 2: Affidavit

Affidavit

I, _____, being duly sworn do make oath and say as follows:

1) That I am of legal age and reside at: _____
(Address)

2) That I am the _____ of the
(Official Capacity)
_____, corporation/association/company,
(Name of Firm)
duly organized under the laws of _____.
(Name of Country)

3) That personally, and as _____ for and
(Official Capacity)

on behalf of the corporation/association/company, I hereby certify that:

- a. All statements made in this Bid and in the required attachments are true and correct,
- b. This Bid is made for the express purpose of developing the proposed power generation project,
- c. The Bidder will make available to the Generation Procurement Entity (GPE) or any authorized agent of the GPE any information they may find necessary to verify any item in this Bid or regarding the competence and general reputation of the Bidder,
- d. That I am duly authorized by the corporation/association/company to make these representations and to sign this Bid.

Signature: _____
(Secretary/General Partner/ Individual Contractor/Applicant)

SUBSCRIBED AND SWORN TO before me this _____ day of _____ 2023
at _____.

Notary Public/Justice of the Peace: _____

12.3. Exhibit 3: Detailed information to be furnished by Bidders

12.3.1. Annex 3.A: Stockholders, Controllers and Officials of the Bidder

List below all stockholders and other persons owning 5% or more of stock or other interest in (a) the Bidder, (b) the associated entities and/or (c) the Company. Separate forms shall be submitted for each entity that comprises the Bidder (if applicable) and for each associated entity.

In addition, the list of direct and indirect Controller persons or entities of the Bidder up to the ultimate beneficiary must be submitted. In the event that the Bidder is composed of more than one entity (joint venture), shall be submitted the list of persons or entities that directly or indirectly Control the Bidder member with the largest shareholding.

- Bidder / Associated entities / Company (one separate form for each)

	NAME	TYPES OF INTEREST OR NUMBER OF SHARES OWNED	VALUE	EXTENT OF CONTROL (%)*
1.				
2.				
3.				
4.				
5.				
6.				

* Equity holdings

- List of direct and indirect Controller persons or entities of the Bidder up to the ultimate beneficiary

	CONTROLLER COMPANY	CONTROLLED COMPANY	TYPES OF INTEREST OR NUMBER OF SHARES OWNED	VALUE	EXTENT OF CONTROL (%)*
1.	(1)	(Bidder)			
2.	(2)	(1)			
3.	(3)	(2)			
4.	(Ultimate beneficiary)	(3)			

* Equity holdings

**OFFICIALS OF THE BIDDER
MEMBERS OF THE BOARD OF DIRECTORS**

	NAME	DESIGNATION
1.		
2.		
3.		
4.		
5.		

State below the name of the individual who is actively managing the affairs of the Corporation.

NAME: _____

ADDRESS: _____

DESIGNATION: _____

Herewith attached is a certified copy of the Resolution authorizing the corporation's representative to file the Bid and sign subsequent agreements.

* In the event that the Bidder is composed of more than one entity (joint venture), separate forms shall be submitted for each such entity.

12.3.2. Annex 3.B: Project experience

The Bidder shall list similar projects undertaken within the last ten (10) years to prove experience of having commercially installed, operated and/or maintained at least thirty-three per cent (33%) of the Offered Net Capacity of similar technology to the one they are offering in this Open Call for Tenders.

For each project listed, the Bidder shall furnish the following detailed information:

- (a) Nature and location of the project
- (b) Financing and equity structure for the project
- (c) Technical data/information on major developments implemented
- (d) Description of the role performed by the Bidder in the project
- (e) Names of any engineering consultants
- (f) Names of any legal or financial advisors

12.3.3. Annex 3.C: Audited financial statements

The Bidder shall submit the audited financial statements for the past three (3) years supported by the parent entity's or equity partner's audited financial statements in the event that the Bidder's financial statements are insufficient for the purposes of the Project. For determining the combined financial capability of a Bidder composed of more than one entity, including an unincorporated association, each member shall submit its audited financial statements.

12.3.4. Annex 3.D: Credit report

The Bidder shall submit its Credit Report (see [Appendix H](#) form Credit Report) covering at least the last three (3) years.

12.3.5. Annex 3.E: Valid tax compliance certificate

The Bidder shall submit its valid tax compliance certificate¹.

¹ All Bidders who are registered or resident in Jamaica are required to submit a tax compliance certificate valid as at the end of the Submission Period.

12.4. Exhibit 4: Associated Energy Offered Price, its percentage of indexation to US CPI, Offered Net Capacity, Minimum Net Capacity for partial award, Guaranteed Energy, Minimum Guaranteed Energy and Guaranteed Energy Capacity Factor

12.4.1. Associated Energy Offered Price and indexation percentage

Associated Energy Offered Price	_____ US\$/MWh (to two decimal places)
Percentage of indexation to US CPI	_____ %

12.4.2. Offered Net Capacity

Offered Net Capacity	_____ MW (to two decimal places)
-----------------------------	----------------------------------

12.4.3. Minimum Capacity for Partial Award

Minimum Capacity for Partial Award	_____ MW (to two decimal places)
---	----------------------------------

12.4.4. Guaranteed Energy, Minimum Guaranteed Energy and Guaranteed Energy Capacity Factor

The Guaranteed Energy and the Minimum Guaranteed Energy supported by the Energy Production Report (EPR) submitted as part of [Exhibit 10](#), prepared in [____] by the Independent Consultants [____], and the Guaranteed Energy Capacity Factor of the Plant are set forth below:

Contract Year*	Guaranteed Energy [MWh]	Minimum Guaranteed Energy [MWh]	Guaranteed Energy Capacity Factor [%]
1			
2			
3			
4			
5			
6			
7			

8			
9			
10			
11			
12			
13			
14			
15			
16			
17			
18			
19			
20			
Total (Energy)			
Average (Capacity Factor)			

(*) Refers to the period beginning on (and including) the Commercial Operations Date and ending on (but not including) the same day of the following calendar year, and each 12 (twelve) month period thereafter.

12.5. Exhibit 5: Cost and financial data in support of Associated Energy offered price proposal, including functional copy of the cost and financial model

12.5.1. Cost Data

Bidder shall submit details of its cost data and calculations in support of the Associated Energy Offered Price.

Costs shall be quoted in United States (US) Dollars only, Payment shall be in US Dollars and/or Jamaican Dollars in accordance with the PPA. Payments in Jamaican Dollars will be adjusted at the corresponding Conversion Rate.

A functional electronic copy of its Associated Energy Offered Price Model for the Project in a Microsoft Excel spreadsheet or compatible format is required with each submission. This model should incorporate the input cost, conversion factors, financing terms, energy assumptions, and any other considerations from which the Associated Energy Offered Price is derived. Fixed and variable costs should be clearly shown in the working Associated Energy Price Model. The Model should be able to do sensitivities and a user guide should be attached.

The cost items in the table below should be fully broken into their constituent elements.

Table 1: Proposed Capital Costs

CAPITAL COST ITEM	DESCRIPTION	PROPOSED COST (US \$)	
Development Costs	Project development costs incurred prior to start of construction, including financial closing costs.		
Construction Costs	All costs related to supply and installation of the Facilities for delivering power to the JPS Grid including all applicable foreign and local taxes. See breakdown in Exhibit 12 .		
Company Costs During Construction	Management and Insurance Costs. Capitalized interest during construction. Other costs including fees, etc.		

Working Capital	Working capital for initial operation and management.		
Capitalized O&M costs	Costs associated with operation and maintenance activities prior to commissioning.		
Other capitalized costs (if any)	Please give description.		
TOTAL COST OF THE PROJECT			

“TOTAL COST OF THE PROJECT” is inclusive of contingency costs.

Table 2: Proposed Annual Operating Costs

COST ITEM	DESCRIPTION	PROPOSED ANNUAL COST (US \$)
Plant fixed operating and maintenance costs	Plant operating and maintenance costs which do not vary with Plant output including equipment and personnel costs, etc.	
Insurance costs	Cost of insurance during the operating period.	
Renewable Fuel Feed Stock costs	Any direct costs related to accessing and/or obtaining the fuel to be used.	
Plant variable operating and maintenance costs	Plant operating and maintenance costs which vary with Plant output.	
Other operating costs	Please state, if any.	

12.5.2. Financial Data

The Associated Energy Offered Price shall be based on a financing plan for the Project and supporting financial data relating to debt and equity. The Bidder shall submit details of the financing including the following:

Table 3: Proposed Financial Structure

FINANCING TYPE	AMOUNT IN USD	% OF TOTAL
Equity Financing		
Debt Financing		
Total Financing		100%

In support of the financing plan, Bidder is required to submit indicative financial data, including the following:

- Intended financing sources for debt and equity
- Estimated interest rates
- Estimated grace periods
- Estimated fees

Bidder shall submit supporting documentation from the sources of financing and a credit report. Supporting letters from the financing sources shall be accompanied by documentation to verify that the sources are capable of meeting the commitments.

The amount indicated as “TOTAL FINANCING” shall be the total financing required for the Project, inclusive of contingency funds.

12.6 Exhibit 6: Interconnection Data

- 1) Bidder shall indicate the Plant's Interconnection Point.
- 2) Bidder shall provide a detailed Project interconnection schedule that shows cost to interconnect at the distribution and transmission level. The Bidder shall indicate the proposed interconnection configuration and the cost for any network upgrades and any-project specific works, both at no cost to JPS, to satisfy the requirements of interconnection of the Plant to the Grid according to the Electricity Sector Book of Codes.
- 3) Bidder shall also provide a Dynamic Model and Data of their Plant in an electronic format that is in DIgSILENT PowerFactory power systems, version SP1 to SP3.
- 4) Bidder also agrees that its Dynamic Model and Data will be made available to the MSETT and/or the Grid Operator for the purposes of performing any system analysis simulation.

13. APPENDIX B

13.1 Exhibit 7.A: Bidder’s organization*

Date: _____

1. Entity’s Name: _____

2. Entity’s Country of Incorporation: _____

3. Entity’s Address: _____

4. Entity’s email contact: _____

5. Entity’s Website: _____

6. Telephone No: _____ Fax No: _____

7. Address of Registered Office: _____

8. Local Contact and Address (if any): _____

9. Year Organized: _____

10. Type of Association: _____

11. Type and Scale of Operation: _____

* In the event that the Bidder is composed of more than one entity, separate forms shall be submitted for each such entity.

13.2 Exhibit 7.B: Associated Organization*

Date: _____

1. Entity’s Name: _____

2. Entity’s Country of Incorporation: _____

3. Entity’s Address: _____

4. Entity’s email contact: _____

5. Entity’s Website: _____

6. Telephone No: _____ Fax No: _____

7. Address of Registered Office: _____

8. Local Contact and Address (if any): _____

9. Year Organized: _____

10. Type of Association: _____

11. Type and Scale of Operation: _____

* Individual forms shall be submitted for each associated entity. Submit additional sheets as necessary.

13.3 Exhibit 8: Information to be furnished by unincorporated association*

Date of Registration: _____.

Securities and Exchange Commission Registration No: _____.

State whether the unincorporated association is:

- General Partnership: _____
- Limited Partnership: _____
- Other: _____

	NAME OF MEMBERS OF UNINCORPORATED ASSOCIATION	ADDRESS	AGE	OCCUPATION	VALUE OF CONTRIBUTION
1.					
2.					
3.					
4.					
5.					
6.					
				TOTAL	

State below the name of the individual who is actively managing the affairs of the unincorporated association.

NAME: _____

ADDRESS: _____

DESIGNATION: _____

Herewith attached is a certified copy of Appointment of business manager and his Authority.

* For each associated firm or partner.

13.4 Exhibit 9: Detailed information to be furnished by Bidders²

13.4.1 Annex 9.A: Articles of Incorporation

The Bidder shall submit for GPE examination and consideration certified true/photocopies of the Articles of Incorporation and by-laws, or other organizational documents, in English.

13.4.2 Annex 9.B: Certificate of registration

The Bidder shall submit for your examination and consideration certified true/photocopies of the certificate of registration with the relevant companies' registration authority.

13.4.3 Annex 9.C: Curriculum Vitae of key personnel

The Bidder shall submit Curriculum Vitae of key personnel who will be responsible for developing, managing and operating the Project.

13.4.4 Annex 9.D: Technical capabilities

The Bidder shall submit to GPE examination and consideration literature/brochures describing Bidder's facilities and accomplishments and information on technical personnel resources.

13.4.5. Additional information

The Bidder shall submit additional information generally describing related projects and operations that the Bidder is currently implementing.

² For each firm or partner.

13.5 Exhibit 10: Project description, data and feasibility report

Bidder shall provide details regarding the Project under specific headings including the following:

13.5.1 Plant Performance Guarantees

- Net power output (MW) to the JPS Grid after transformer losses
- Plant Availability
- Capacity Factor
- Conversion efficiencies
- Environmental impact

13.5.2 Description of Facilities

- Description and explanation of technology to be used
- General plant specifications
- Major systems and equipment description

13.5.3 Location and Access to Site

- Location of Site
- Interconnection arrangement
- Description of access route to Site
- Evidence of ability to secure use of Site
- Potential Grid impact

13.5.4 Site Investigations

- Evidence that the necessary investigations have been done to demonstrate suitability of Site including Site sub-surface investigations and Renewable Fuel Feed Stock availability.

13.5.5 Site Ambient Conditions

- Expected Site ambient conditions and Plant performance and output rated at expected Site ambient conditions.

13.5.6 Technical Feasibility Study

Bidder shall include a Project Feasibility Report with their Bid which includes the following:

- Technology to be used
- Expected Plant output capacity
- Output voltage and transformer specifications
- Plant output capability curve
- Plant Reactive Power Capability
- Site civil works
- Mechanical / Electrical equipment
- SCADA interface facilities

- Telecommunication and control systems
- Site location and access
- Results of any Site subsurface investigations confirming suitability
- Expected Site conditions / meteorological data to support Project feasibility
- Expected Plant output profile at expected Site ambient conditions. This should include the interconnection study

13.5.7. Energy Production Report (EPR)

Bidder shall provide the Energy Production Report (EPR), certified by a Qualified Independent Consultant.

13.6 Exhibit 11: special requirements

13.6.1 Project Logistics

- Details of proposed arrangements for supply and installation of Facilities.
- Evidence that local conditions have been duly considered and that there are no impediments to successful delivery and installation of the Facilities.

13.6.2 Use of Labour

- Plan for use of local and foreign labour for construction and operation.

13.6.3 Site Utilities

Evidence³ that adequate arrangements will be made to secure the necessary Site utilities including:

- Potable Water;
- Sanitary and Sewerage facilities;
- Telecommunications services;
- Construction Power.

13.6.4 Accessing of Inputs

- Evidence that adequate arrangements have been made to ensure that the necessary inputs, for the proper implementation of the Project, including renewable energy/Fuel Feed Stock source, appropriate and environmentally viable feedstock (where applicable), will be available.
- Evidence to indicate adequacy of the expected inputs for the proper implementation of the Project.

13.6.5 Regulatory and Statutory Compliance

- Environmental impact report explaining expected impacts of the Project on the physical, ecological and socioeconomic environments.
- Evidence that the standards of all relevant regulatory and statutory agencies will be met.

13.6.6 Project Milestone Schedule

The Project Company shall supply the GPE with a detailed Project Milestone Schedule and shall commence construction of the Project on the date set forth in said Project Milestone Schedule and shall complete construction on or before the Required Commercial Operations Date.

³ Evidence of adequate arrangement includes letters from the service providers/regulatory agencies or term sheet(s) in the case of renewable Fuel Feed Stock.

13.7 Exhibit 12: Breakdown of construction costs

Bidder shall submit a detailed breakdown of the construction cost by major components of the Project.

13.8 Exhibit 13: Additional supporting data

Bidder shall provide the following Project information:

- Bidder's organization chart and key personnel for the management of the Company during pre-construction, construction and the operation stages of the Project, including resumes of key personnel showing past experience in performing their designated management position.
- Bidder's proposed chart and description of organization during the operation stage of the Project to include manpower requirements for operations and maintenance.
- Listing of proposed subcontracts for the major elements of the Project to include subcontractors' name, address, scope of supply or services and amount of subcontract.
- Bidder's proposed Project insurance plan to meet the insurance coverage required under the Project Agreements.

The Bidder shall provide all main Facility equipment track records including past performance data for three (3) continuous years of reliable commercial operation to include:

- Name, address, telephone and facsimile number of owner.
- Description and location of project.
- Operating history.

13.9 Exhibit 14: Project performance specifications and drawings

Bidder shall provide the specifications for the Facilities, including detailed specifications for the major systems and equipment including:

- Manufacturer
- Model
- Codes/ standards
- Ratings

Bidder shall also provide preliminary designs and drawings relating to the Facilities.

13.10 Exhibit 15: Proposed project schedule

Bidder shall provide a detailed schedule that supports and confirms completion of the Project within the Bid timeframe.

Bidder's schedules shall be submitted in Gantt chart format and shall include all milestones for financing, engineering, procurement, shipping, construction, startup, testing, etc. as necessary for the successful completion and operation of the Project.

The file shall be presented by the Bidder in a functional electronic Gantt chart compatible with Microsoft Project as well as in PDF Format.

13.11 Exhibit 16: Disclosure

The Bidder shall complete, sign and submit the following disclosure:

Disclosure

The Bidder hereby represents that there are no liabilities, lawsuits, debts, etc. that could reasonably be expected to materially affect the Bidder's ability to arrange the necessary financing for the successful implementation of the proposed Project except: [Complete as necessary].

14. APPENDIX C

NOTICE OF RECEIPT OF REQUEST FOR PROPOSAL

The undersigned received (or accessed) the “Request for Proposal for Supply of up to 100 MW (Net) of Electricity Generation from Renewable Energy Resources on a Build, Own and Operate (BOO) Basis”.

Firm: _____

Address: _____

Contact Details: _____
(e-mail & phone number)

Other Firm/Partner*: _____

Address: _____

Contact Details: _____
(e-mail & phone number)

Applicant’s Representative: _____
(Name & Designation)

(Signature)

Date: _____

* If any. Details should be provided for each Other Firm/Partner.

15. APPENDIX D

INTERCONNECTION POINTS (IP) AND MAXIMUM NET CAPACITY AT INTERCONNECTION POINTS

Link to grid interconnection information published and provided by the Jamaica Public Service Company as of July 31,2023.

[INTERCONNECTION INFORMATION](#)

16. APPENDIX E

SOURCES FOR ADDITIONAL INFORMATION

Bidders are required to perform their own due diligence in relation to the Project. The GPE does not guarantee the accuracy of information provided by any of the various sources.

Bidders are advised to consult with relevant agencies as deemed appropriate by them. These may include:

- 1) Ministry of Science, Energy, Telecommunications and Transport
- 2) Jamaica Public Service Company Limited
- 3) National Environment and Planning Agency
- 4) Water Resources Authority
- 5) National Solid Waste Management Authority
- 6) National Works Agency
- 7) Local Authorities
- 8) Port Authority of Jamaica
- 9) Jamaica Customs Agency
- 10) Ministry of Finance and the Public Service
- 11) Office of the Prime Minister
- 12) Bureau of Standards Jamaica
- 13) Government Electrical Inspectorate
- 14) Tax Administration Jamaica
- 15) Jamaica Promotions Corporation (JAMPRO)
- 16) Ministry of Labour and Social Security

Bidders may also refer to relevant documents on the electricity sector that are posted on the OUR's website.

17. APPENDIX F

FORM OF LICENCE

Link to Form of Licence provided by the Ministry of Science, Energy, Telecommunications and Transportation (MSETT) as of December 21,2023.

[GENERATION LICENCE - TEMPLATE.PDF](#)

18. APPENDIX G

FORM OF POWER PURCHASE AGREEMENT

Link to Power Purchase Agreement (PPA) published by the Generation Procurement Entity (GPE) as of December 21,2023.

[**DRAFT PPA.PDF**](#)

19. APPENDIX H (to be included as Annex 3.D of Exhibit 3)

FORM OF CREDIT REPORT

Credit Report

- 1) Name of Individual/Partnerships/Corporations
- 2) Address
- 3) National ID/TRN
- 4) Name of owner/s of the Partnerships/Corporations
- 5) History and extent of credit facilities granted:
 - a. Date banking relationship commenced:
 - b. Credit extended in:

No.	Applicable Period	Category	(US\$/JA\$)
		Low to mid five figures	
		Mid to high five figures	
		Low to mid six figures	
		Mid to high six figures	
		Low to mid seven figures	
		Mid to high seven figures	

6) Bankruptcies

7) Court judgments

8) Other

The bank may relate information solely about its transactions or experiences with the customer. For example, the bank may disclose that the customer had a history of delinquency and could give other information about the status of any loans or deposits with it.

Other information should include but not be limited to customer’s creditworthiness, credit standing, credit capacity, character, general reputation, personal characteristics, or mode of living.

20. APPENDIX I - FORM OF LETTER OF CREDIT

FORM OF LETTER OF CREDIT

[LETTERHEAD OF ISSUING BANK]

IRREVOCABLE STANDBY LETTER OF CREDIT

Date _____

LETTER OF CREDIT NO.

GENERATION PROCUREMENT ENTITY
5th Floor PCJ Resource Centre, 36 Trafalgar Road
Kingston 10, Jamaica

Gentlemen:

1. At the request and for the account of our customer, [COMPANY NAME] (the “Bidder”), we hereby establish this Irrevocable Standby Letter of Credit (the "Letter of Credit") for the benefit of the Generation Procurement Entity of Jamaica (“the Beneficiary”), pursuant to the Request for Proposal *for the Supply of up to 100 MW of Electricity Generation from a Renewable Energy Based Power Generation Facility on a Build, Own and Operate Basis* (the “Request for Proposal”)
2. Upon the terms and conditions set forth herein, effective _____ (“Effective Date”), and expiring on _____ [one year from the deadline from the Submission of Bids as establishes in the Request for Proposal] (the “Termination Date”), this Letter of Credit authorizes the Beneficiary to draw on us up to the amount of _____ (United States Dollars).

Subject to the other provisions of this Letter of Credit, the Beneficiary may obtain the

funds available under this Letter of Credit by presentment to us of your original sight draft either in person or via internationally recognized overnight courier at our offices at Kingston, Jamaica, drawn on [Issuing Bank]. Each sight draft presented to us must be accompanied by an official notification, statement or resolution informing that:

- 1) the Bidder withdrew its Bid during the period of Bid validity; or
- 2) the Bidder's Bid contains any false statements or material misrepresentations; or
- 3) the Bidder, as a result of being awarded in the call for tender, has failed to be granted the Licence and execute the PPA; or
- 4) the Bidder, as a result of being awarded in the call for tender, has failed within the specified time limits to furnish the required Performance Security Deposit.

When presented for payment against this Letter of Credit, the sight draft must be dated the date of its presentation to us and may be presented only on a Business Day. As used in this Letter of Credit, "Business Day" shall mean any day other than Saturday or Sunday on which banking institutions in Kingston, Jamaica are not required or permitted to remain closed. The sight draft must be marked conspicuously "Drawn Under Irrevocable Standby Letter of Credit No. _____." The official notification, statement or resolution that you are required to submit to us along with your draft must be in the form of a letter on your letterhead signed by an authorized officer of the Generation Procurement Entity.

Communications with respect to this Letter of Credit shall be in writing and shall be addressed to us at _____, specifically referring to the number and date of this Letter of Credit.

Your sight draft, presented in full compliance with the terms and conditions of this Letter of Credit at or before 1:00 p.m., Jamaica Standard Time on a Business Day will be honoured by our payment of the amount of _____ United States Dollars on your bank account [name of bank and account information] of the draft amount in immediately available funds.

3. If a demand for payment made by you hereunder does not, in any instance, conform to the terms and conditions of this Letter of Credit, we shall give you prompt notice that the purported negotiation was not effected in accordance with the terms and conditions of this Letter of Credit, stating the reasons therefor and that we are holding any documents at your disposal or are returning the same to you, as we may elect.

Upon being notified that the purported negotiation was not effected in conformity with this Letter of Credit you may attempt to correct any such nonconforming demand for payment if, and to the extent that, you are entitled (without regard to the provisions of this sentence) and able to do so.

This Letter of Credit shall automatically terminate on the Termination Date. You shall deliver this Letter of Credit to us promptly after the Termination Date.

Previous to the Termination Date, this Letter of Credit shall be extinguished by (a) presentment of a notification, statement or resolution by the Beneficiary; or (b) presentment of a notification from the Bidder duly certified with an official notification, statement or resolution, about the occurrence of any of the following events:

(i) The Bidder's Bid is determined to be non-responsive to the RFP requirements;

(ii) Following the execution of the call for tender, the Power Purchase Agreement(s) and Licence(s) have been executed or issued, as the case may be, and the required Performance Security Deposit(s) have been paid in relation to the Total Auction Demand, with its Associated Energy procured from other Bidders

(iii) The bidder, as a result of being awarded in the call for tender, has executed the Power Purchase Agreement, been issued its Licence and furnished the required Performance Security Deposit; or

(iv) The call for tender was terminated after the submission of Bids for reasons only attributable to the Generation Procurement Entity.

This Letter of Credit shall be governed by and construed in accordance with the Uniform Customs and Practice for Documentary Credits (2007 Revision), International Chamber of Commerce Publication 600 (the "Uniform Customs and Practice") and, to the extent not inconsistent therewith, the Laws of Jamaica.

4. This Letter of Credit sets forth in full our undertaking, and such undertaking shall not in any way be modified, amended, amplified or limited by reference to any document, instrument, or agreement referred to herein, except only the drafts referred to herein; and any such reference shall not be deemed to incorporate herein any such document, instrument or agreement except for such Agreement and such drafts.

Very truly yours, (Issuing Bank)

By: _____

Title: _____