



ADDENDUM No. 1

Date: February 17, 2022

To: Prospective Bidders

Subject: Addendum #1-GPL-PD-010-2022

- The quantity under "Schedule of Requirement" shall be 450,000 BBLs. for all lots (Lot 1, 2 and 3) and not 391,000 BBLs. as stated.
- QIF 1.3 a) A statement confirming that for the HFO to be delivered to GPL that there are no countries or territories in the supply chain that are sanctioned Internationally, and where an applicable embargo is currently in force. The supply chain includes all raw materials and other inputs, distillation, blending and other processing, shipping, etc.
- Our current drafts at Kingston and V/Hoop are around 4 meters below low water, with an approximate additional 2.5 meters to 3 meters at high tide.
- The deadline for submission of bids has been extended from Thursday, February 24, 2022 to Thursday, March 3, 2022 at 14:00 hours.
- Price Schedule for all lots (Lots 1, 2 and 3)

Price Schedule (Lots 1, 2 and 3)

The Procuring Entity intends to have a detailed pricing arrangement for Heavy Fuel Oil delivered. Tenders shall be evaluated using the price formula outlined below. The price P in USD per Imperial barrel shall be calculated for each release as per the following formula:

$P = A + B + C$, where

A = F.O.B price calculated in U.S. dollars per barrel at a temperature of fifty-five degrees Celsius (55 °C) or One hundred and thirty-one degrees Fahrenheit (131 °F) based on three days midpoint rate average around the bill of lading date of the vessel which effected the delivery. The applicable index is the interpolated price using the weighted average, computed to three decimal places of the Platts Oilgram report, New York Harbor No. 6: 1% Sulphur Max (Platts Reference PUAAUOOO), and the New York Harbour USAC HFO No. 6: 3.5% Sulphur Max (Platts Reference Code PUAXOO). The weighted average will be computed using a ratio 47:53 respectively as shown below:

Daily Interpolated Price Formula PUAAOOO multiplied by 0.47 = X Daily

Interpolated Price Formula PUAXOO multiplied by 0.53 = Y

Weighted average Interpolated Price

In the event that the Bill of Lading date occurs when Platts is not published, (e.g. non- working days, holidays etc.) the bidder will use the previous two days Platts posting and the next day Platts posting).

B = Ocean Freight (including Ocean losses and Insurance)

C = Bidder's Premium (plus or minus (+/-))

For the purposes of this tender the Supplier should assume that the Procuring Entity will provide waivers of all government taxes related to the shipments of HFO (Custom duties and VAT) except for the Common External Tariff (CET) that is applicable to HFO sourced outside of the Caribbean Community and Common Market (CARICOM). CARICOM is the regional grouping of Caribbean countries. For clarity, the country of loading the I-IFO will determine its status as a member of CARICOM. The CET of twenty percent (20%) may be applied to the bid price in such instances to determine the final evaluated bid price.

Also this undertaking by the Procuring Entity does not include waivers on any profits earned by the Supplier as a result of the supply of HFO which are taxable in Guyana.

Bidders are only requested to quote their offer in relation to components B and C of the pricing formula for the quantities set out in the Delivery Schedule:

All other terms and conditions remain unchanged. Please be guided accordingly.

~~GW~~
GUYANA POWER & LIGHT INC.
PROCUREMENT MANAGER
Caneesh Perbaud.

Procurement Manager (ag)