Invitation to Bid / Instructions to Bidders (Excerpt)

Project: Seran Desert Solar & Storage Project (160 MW) · Employer: Seran National Power Authority (fictional) · Bidder: JJ에너지 (fictional)

Key Commercial Terms (summary)

Item	Summary
Bid validity	180 days
Performance Security	15% of Contract Price
Delay damages	0.15% per day, capped at 10% of Contract Price
Defects Notification Period	36 months
Payment	90 days after invoice

This summary is provided for convenience only. In case of discrepancy, the Particular Conditions prevail.

Sub-Clause 1.2 Bid Validity

Bids shall remain valid for 180 days from the Bid Submission Deadline.

Particular Conditions (1/3)

Sub-Clause 4.2 Performance Security

The Contractor shall deliver to the Employer, within 28 days of the Letter of Acceptance, an unconditional on-demand guarantee in the amount of 15% of the Contract Price, valid until the expiry of the Defects Notification Period.

Sub-Clause 13.2 Changes in Legislation

The Contractor shall not be entitled to any adjustment of the Contract Price or extension of time for any change in the Laws of the Country occurring after the Bid Submission Deadline, including changes in taxes, duties and import regulations.

Particular Conditions (2/3)

Sub-Clause 8.7 Delay Damages

If the Contractor fails to comply with Sub-Clause 8.2 [Time for Completion], the Contractor shall pay delay damages of 0.15% of the Contract Price for each day of delay, up to a maximum of 15% of the Contract Price.

Sub-Clause 9.4 Failure to Pass Performance Tests

If the guaranteed capacity is not achieved, the Contractor shall pay performance damages of USD 400,000 for each 1% shortfall of the guaranteed capacity. Performance damages are not subject to any limit.

Particular Conditions (3/3)

Sub-Clause 11.1 Defects Notification Period

The Defects Notification Period shall be 36 months from the date of Taking-Over. Any part repaired or replaced shall be subject to a new Defects Notification Period of 36 months, but not beyond 60 months from Taking-Over of the Works.

Sub-Clause 14.7 Payment

The Employer shall pay each undisputed amount within 90 days after receiving the Contractor's invoice and supporting documents. Retention of 10% shall be deducted from each payment until Taking-Over.

Particular Conditions (4/5)

Sub-Clause 16.2 Termination for Employer's Convenience

The Employer may terminate the Contract at any time for convenience. The Employer shall pay the Contractor the cost of Works executed and reasonable demobilisation costs, plus 5% of the value of the remaining Works.

Sub-Clause 17.2 Limitation of Liability

The Contractor shall be liable for all loss and damage suffered by the Employer, including loss of profit and loss of use, without limit, except as provided in Sub-Clause 17.5.

Note: Sub-Clause 17.5 is not included in this excerpt.

Particular Conditions (5/5)

Sub-Clause 18.3 Force Majeure

Force Majeure means war, hostilities, rebellion, and natural catastrophes such as earthquake. Epidemics, pandemics and supply chain disruptions shall not constitute Force Majeure.

Sub-Clause 20.1 Disputes and Governing Law

This Contract shall be governed by the laws of the Country. Disputes shall be settled by the courts of the Country, and the Contractor waives any right to arbitration.

End of excerpt. Educational mock document; Contract Price assumed USD 120,000,000.