

**ANNEX A:  
SPECIMEN OF BID BOND**

To: Energy Market Authority (hereinafter called "**Authority**").

**Whereas** on the \_\_\_\_ day of \_\_\_\_\_ a Bid Bond Agreement (hereinafter called "**Agreement**") was made between \_\_\_\_\_ (name of Participant) of \_\_\_\_\_ (address) (hereinafter called "**Participant**") of the one part and the Authority of the other part, whereby the Participant agreed that, as security for its due and faithful performance in relation to its submission of the Final Bid, it would provide an irrevocable on-demand bond in favour of the Authority for the sum equivalent to the total of S\$0.5 million per each 100MWac (or part thereof) of the Import Capacity that is proposed in the Participant's Final Bid.

**We (at the request of the Participant) hereby agree** as follows:

1. We shall unconditionally pay to the Authority any sum or sums up to a maximum aggregate of Singapore Dollars \_\_\_\_\_ (S\$ \_\_\_\_\_) ("**Bid Bond Sum**") upon receiving your first written demand for payment made pursuant to Clause 4 of this Bid Bond without any proof of actual default on the part of the Participant and without need to satisfy any other condition.
2. We shall not be discharged or released from this Bid Bond by any arrangement between the Authority and the Participant with or without our consent, or by any other or further arrangement between the Participant and us with or without the Authority's consent, or by any alteration in the obligations undertaken or to be undertaken by the Participant or by any forbearance on the Authority's part whether as to payment, time, performance or otherwise.
3. Our liability under this Bid Bond shall continue and this Bid Bond shall remain in full force and effect from [*insert effective date:* \_\_\_\_\_] until [*insert initial expiry date:* \_\_\_\_\_] provided always that the expiry date of this Bid Bond and our liability under this Bid Bond shall be automatically extended for successive periods of **3 months** unless we give you **1 month's** written notice prior to the expiry of our liability (the "**Notice Period**") of our intention not to extend this Bid Bond in respect of any future extension and provided further that you shall be entitled,
  - (a) upon receiving such notice of our intention either to:
    - (i) make a claim under this Bid Bond; or
    - (ii) \*direct us to pay such amount (not exceeding the Bid Bond Sum) as you may specify into a suspense account to be governed and disbursed by us subject to the Association of Banks in Singapore's Guidelines for operation of a Suspense Account; or
  - (b) direct us (within the Notice Period) to extend the validity of this Bid Bond for a further period not exceeding **3 months** (and this Bid Bond shall then expire at the end of such further period).

*Note: \* Not applicable for insurance bond issued by insurance companies.*

4. This Bid Bond is conditional upon a claim being made by the Authority at any time and as many times as the Authority may deem fit by way of a notice in writing addressed to us and the same being received by us at [*insert address of Bank's notification office:* \_\_\_\_\_] before the end of **3 months** from the expiry of this Bid Bond.

5. We shall be obliged to effect the payment required under such a claim within **14 business days** of our receipt of the written notice from the Authority. We shall be under no duty to inquire into the reasons, circumstances or authenticity of the grounds for such claim and shall be entitled to rely upon the Authority's written notice received by us as final and conclusive. For the purposes of this Bid Bond, "business day" means a day other than a Saturday, Sunday, or public holiday in Singapore.
6. The Authority may make more than one claim on this Bid Bond so long as the aggregate amount specified in all such claims does not exceed the Bid Bond Sum.
7. This Bid Bond is issued subject to the laws of the Republic of Singapore and the jurisdiction of the Singapore courts.

Dated this \_\_\_\_\_ day of \_\_\_\_\_

AS WITNESS our hand

Signed by: \_\_\_\_\_  
(Name and designation of officer)

for and on behalf of the

\_\_\_\_\_  
(Name of Bond Issuer)

\_\_\_\_\_  
(Signature)

in the presence of

Name \_\_\_\_\_

Designation \_\_\_\_\_

\_\_\_\_\_  
(Signature of Witness)