



**REGIONAL PROCUREMENT HUB PROGRAM – REGION 7
 SUPPLEMENTAL BID BULLETIN NO. 24-03
 FOR THE
 PROCUREMENT OF SUPPLY AND DELIVERY OF STEEL POLES
 (PB-ITB-R7-3-2024)**

In accordance with Section 4.3.2 of Annex "B" of the NEA Memorandum No. 2024-06, this Supplemental Bid Bulletin is hereby issued to clarify, modify or amend the following items for PB-ITB-R7-3-2024:

Section/Item No.	Issue in the Bidding Documents / Technical Specifications	Clarification / Amendment
Section II. Instructions To Bidders		
IB 6.4 to 6.5 Single Largest Completed Contract (SLCC)	Clarification on what constitutes "Similar Contracts"	IB Clause 6.5 is amended as follows: "For the purpose of this bidding a similar contract or project shall mean contracts for the 'consignment, supply and delivery of' or for 'supply and delivery of' Steel Poles within the Philippines."
Section V. Terms of Reference		
TOR 6.1 (Detailed Technical Specifications for Items A to E)	With respect to Dimensions , clarification was sought on the discrepancy between the thickness of the 50 Feet Pole (Item E) as indicated in the upper portion [<i>i.e.</i> , For 50 feet - The dimensions shall be at least 5mm in thickness excluding coating and Hexadecagonal (16 sides) in shape] and the thickness for the same 50 Feet Pole (Item E) indicated in the table provided in the same section (<i>i.e.</i> , 4mm).	For clarity, the thickness for 50 Feet Poles (Item E) is set at 4mm. The thickness for 50 Feet Poles indicated in the upper portion of TOR 6.1, Dimensions , is a mere clerical error and the table found in the same section governs. For the purpose of clarification, the relevant portion of TOR 6.1, Dimensions , is amended as follows: "For 50 feet - The dimensions shall be at least 4mm in thickness excluding coating and Hexadecagonal (16 sides) in shape."
TOR 6.1 (Detailed Technical Specifications for Items A to E)	Clarification was sought on what guidelines to follow with respect to the thickness, Butt Diameter and Tip Diameter of the poles: (a) those found	For clarity, the thickness, Butt Diameter and Tip Diameter found under the Dimensions portion of TOR 6.1 shall govern.



	<p>under the Dimensions portion of the technical specifications; or (b) those found under the Strength portion of the technical specifications.</p>	<p>The Strength portion of TOR 6.1 governs the amount of force in kilograms that each classification must be able to withstand without damage.</p> <p>For the purpose of clarity, the relevant portion of TOR 6.1, Strength, is hereby amended as follows:</p> <ul style="list-style-type: none"> • Pole, Steel, 30' - 500 kgs (Minimum Load Break); • Pole, Steel, 35' - 500 kgs (Minimum Load Break); • Pole, Steel, 40' - 500 kgs (Minimum Load Break); • Pole, Steel, 45' - 1200 kgs (Minimum Load Break); • Pole, Steel, 50' - 1200 kgs (Minimum Load Break).
<p>Section VII. Bid Forms</p>		
<p>Form#4 - Statement of Ongoing and Completed Contracts</p>	<p>The Title of Bid Form #4 did not include "Completed" Contracts.</p> <p>Bid Form#4 was not definitive on the supporting documents to be submitted during post-qualification.</p>	<p>The Title of Bid Form #4 is amended to include "Completed" Contracts.</p> <p>Bid Form#4 (Statement of Ongoing and Completed Contracts) is amended to provide a definitive list of supporting documents to be submitted during post-qualification as follows: (a) Notice of Award (or equivalent document for private contracts; if no equivalent document print one page stating "NOT Applicable"); (b) Notice to Proceed (or equivalent document for private contracts; if no equivalent document print one page stating "NOT Applicable"); (c) Contract; (d) Purchase Order; (e) For on-going Contracts, Certification from the client / project owner that the performance is satisfactory as of the bidding date OR For Completed</p>

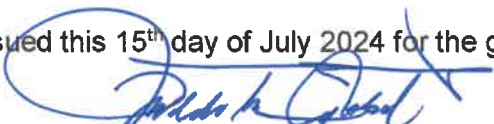
		<p>Contracts, Certification of Acceptance/Completion or equivalent document; and (f) Official Receipt or Sales Invoice issued for the Contract.</p> <p>Bid Form#4 was also amended to include the following statement: <i>"The NEA SBAC may request additional supporting documents during post-qualification to verify the Bidder's statements/representations herein"</i>.</p> <p>Please see revised Statement of Ongoing and Completed Contracts attached herein as Annex "A".</p>
Form#5 - SLCC	Bid Form#5 (SLCC) was not definitive on the supporting documents to be submitted together with the form.	<p>Bid Form#5 (SLCC) is amended to provide a definitive list of supporting documents to be submitted together with the form as follows: (a) Notice of Award (or equivalent document for private contracts; if no equivalent document print one page stating "NOT Applicable"); (b) Notice to Proceed (or equivalent document for private contracts; if no equivalent document print one page stating "NOT Applicable"); (c) Contract; (d) Purchase Order; (e) Certification of Acceptance/Completion or equivalent document; and (f) Official Receipt or Sales Invoice issued for the Contract.</p> <p>Bid Form#5 was also amended to include the following statement: <i>"The NEA SBAC may request additional supporting documents during post-qualification to verify the</i></p>

		<p><i>Bidder's statements/representations herein".</i></p> <p>Please see revised SLCC Form attached herein as Annex "B".</p>
<p>Form#4 - Statement of Ongoing and Completed Contracts Form#5 - SLCC</p>	<p>Clarification on protocol to follow in the event that the contract(s) to be declared as part of Bid Form Form#4 or to be declared and submitted as the SLCC under Bid Form#5 are denominated in US Dollar.</p>	<p>In the event, that the contracts are denominated in foreign currency the following protocol shall be followed in accomplishing Bid Form#4: (a) the Contract Amount must be converted to Philippine Peso using the applicable exchange rate as of Invoice Date; and (b) the exchange rate to be used must be based on the Daily Reference Exchange Rate Bulletin (RERB) issued by the Bangko Sentral ng Pilipinas (BSP); and (c) the Bidder must submit the relevant Daily RERB issued by the BSP during the post-qualification stage.</p> <p>In the event, that the SLCC is denominated in foreign currency the following protocol shall be followed in accomplishing Bid Form#5: (a) the Contract Amount must be converted to Philippine Peso using the applicable exchange rate as of Invoice Date; and (b) the exchange rate to be used must be based on the Daily Reference Exchange Rate Bulletin (RERB) issued by the Bangko Sentral ng Pilipinas (BSP); and (c) the Bidder must attach the relevant Daily RERB issued by the BSP together with the SLCC Form.</p> <p>Please see revised Statement of Ongoing and Completed Contracts and SLCC Forms attached</p>

		herein as Annexes "A" and "B" .
Form#6 - NFCC	Bid Form#6 (NFCC) does not include the "Value of all outstanding/uncompleted contracts" as one of the Particulars required to be indicated.	Bid Form#6 (NFCC) is amended to include "Value of all outstanding/uncompleted contracts" as one of the Particulars required to be indicated. Please see revised NFCC Form attached herein as Annex "C" .
Form#10 - Details of Technical Specifications	Bid Form#10 (Details of Technical Specifications) requires revisions to conform with the revisions to Clauses 6.1 of the TOR as provided above.	Bid Form#10 (Details of Technical Specifications) is amended to conform with the revisions to Clause 6.1 of the TOR. Please see revised Details of Technical Specifications Form attached herein as Annex "D" .
Section III. Instructions to Bidders & Section VI. Checklist of Eligibility Requirements and Bid Proposals		
IB Clause 12.3 & Item II (E) of Checklist of Eligibility Requirements and Bid Proposals.	<p>1. The Second Form of Bid Security provides: "Bank draft/ Guarantee or irrevocable letter of credit issued by a universal or commercial bank". However, it does not contain the following statement which is found for the similar form of Performance Securities: "Provided, however, that it shall be confirmed or authenticated by a Universal or Commercial Bank, if issued by a foreign bank".</p> <p>2. The Amounts for the Second and Third Forms of Bid Securities respectively state: "2% of the ABC of the Members EC's Respective Share in the Total ABC as provided for under IB Clause 2.3"</p>	<p>1. The Second Form of Bid Security under IB Clause 12.3 & Item II (E) of the Checklist of Eligibility Requirements and Bid Proposals is amended as follows: "Bank draft/ Guarantee or irrevocable letter of credit issued by a universal or commercial bank. Provided, however, that it shall be confirmed or authenticated by a Universal or Commercial Bank, if issued by a foreign bank."</p> <p>2. The Amounts for the Second and Third Forms of Bid Securities under IB Clause 12.3 & Item II (E) of the Checklist of Eligibility Requirements and Bid Proposals is respectively amended as follows: "2% of the</p>

	<p>and "5% of the ABC of the Members EC's Respective Share in the Total ABC as provided for under IB Clause 2.3".</p>	<p>Members EC's Respective Share in the Total ABC as provided for under IB Clause 2.3" and "5% of the Members EC's Respective Share in the Total ABC as provided for under IB Clause 2.3".</p> <p>Please see revised Table for the Form and Amount of Bid Securities attached herein as Annex "E".</p>
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Issued this 15th day of July 2024 for the guidance and information of all concerned.


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 NEA RPH SBAC



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 Chairperson
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APPROVED:

ANTONIO MARIANO C. ALMEDA
 Administrator



CONFORME:


VIRGILIO C. FORTICH
 President
 Region VII Electric Cooperative Association, Inc.
 Confirmed Regional Association.

Form#4: Statement of Ongoing and Completed Contracts

Statement of all Completed and Ongoing Government & Private Contracts including Contracts Awarded But Not Yet Started

The bidder shall declare in this form all on going government and private contracts including contracts where the bidder is a partner in a Joint Venture agreement other than his current Joint Venture where he is a partner. Non-declaration will be a ground for the disqualification of bid.

Business Name : _____ [Name of Bidder]
 Business Type : _____ [Manufacturer, Distributor or Supplier]
 Business Address : _____

Name of Contract / Project Cost	Date of Contract	Contract Duration	Owner's Name and Address	Kinds of Goods	Date of Delivery/Completion	Amount		End user's acceptance or official receipt(s) or sales invoice issued for the contract
						Contract	Value of Outstanding Contract	
GOVERNMENT								
PRIVATE								
TOTAL COST								

- Note:** 1. This statement shall be supported with the following documents for all contracts stated in this form **which shall be submitted during post-qualification:**
 (a) Notice of Award (or equivalent document for private contracts; if no equivalent document print one page stating "NOT Applicable"); (b) Notice to Proceed (or equivalent document for private contracts; if no equivalent document print one page stating "NOT Applicable"); (c) Contract; (d) Purchase Order; (e) For on-going Contracts, Certification from the client / project owner that the performance is satisfactory as of the bidding date OR For Completed Contracts, Certification of Acceptance/Completion or equivalent document; and (f) Official Receipt or Sales Invoice issued for the Contract.
2. In the event, that the contracts are denominated in foreign currency the following protocol shall be followed in accomplishing this form: (a) the Contract Amount must be converted to Philippine Peso using the applicable exchange rate as of Invoice Date; and (b) the exchange rate to be used must be based

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Form#5: SLCC

Statement of Bidder's Single Largest Completed Contract (SLCC)

Business Name : _____ [Name of Bidder]
 Business Type : _____ [Manufacturer, Distributor or Supplier]
 Business Address : _____

Name of Contract	Nature and description of the project	Owner's Name and Address	Date of Contract	Contract Duration	Date of Delivery/ Completion	Contract Amount	End user's acceptance or official receipt(s) or sales invoice issued for the contract

- Note:** 1. The bidder must state only one (1) Single Largest Completed Contract (SLCC) Similar to the contract to be bid.
2. This statement shall be supported the following documents for the contract stated in this form **which shall be submitted together with this form as part of Envelope 1:** (a) Notice of Award (or equivalent document for private contracts; if no equivalent document print one page stating "NOT Applicable"); (b) Notice to Proceed (or equivalent document for private contracts; if no equivalent document print one page stating "NOT Applicable"); (c) Contract; (d) Purchase Order; (e) Certification of Acceptance/Completion or equivalent document; and (f) Official Receipt or Sales Invoice issued for the Contract.
3. In the event, that the SLCC is denominated in foreign currency the following protocol shall be followed in accomplishing this form: (a) the Contract Amount must be converted to Philippine Peso using the applicable exchange rate as of Invoice Date; and (b) the exchange rate to be used must be based on the Daily Reference Exchange Rate Bulletin (RERB) issued by the Bangko Sentral ng Pilipinas (BSP); and (c) the Bidder must attach the relevant Daily RERB issued by the BSP together with the SLCC Form.
4. The NEA SBAC may request additional supporting documents during post-qualification to verify the Bidder's statements/representations herein.

Submitted by : _____
 Printed Name & Signature
 Designation : _____
 Date : _____

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Form#6: NFCC

Net Financial Contracting Capacity (NFCC)

- A. Summary of the Applicant Supplier's/Distributor's/Manufacturer's assets and liabilities on the basis of the attached income tax return and audited financial statement, stamped "RECEIVED" Bureau of Internal Revenue or BIR authorized collecting agent, for the immediately preceding year.

	PARTICULARS	AMOUNT
1	Total Assets	
2	Current Assets	
3	Total Liabilities	
4	Current Liabilities	
5	Net Worth (1-3)	
6	Net Working Capital (2-4)	
7	Value of all Outstanding/Uncompleted Contracts*	

*Item No. 7 shall be based on the Total value of Outstanding Contracts indicated in the Bidder's Form No. 4 (Statement of Ongoing and Completed Contracts).

- B. The Net Financial Contracting Capacity (NFCC) based on the above data is computed as follows:

NFCC = [(Current assets minus current liabilities) (15)] minus the value of all outstanding or uncompleted portions of the projects under ongoing contracts, including awarded contracts yet to be started, coinciding with the contract to be bid.

NFCC =

Submitted by:

Name of Supplier/Distributor/Manufacturer

Signature of Authorized Representative

Form#10: Details of Technical Specifications

(Letterhead of the Bidder)

Date: _____, 2024

NEA Special Bids and Awards Committee (NEA SBAC)
 #57 NEA Building, NIA Road,
 Barangay Pinyahan, Government Center Diliman,
 Quezon City

Attention: **Engr. Ernesto O. Silvano, Jr.**
*Chairperson of the NEA SBAC
 for the RPH Program*

Subject: Details of Technical Specifications of [Name of Bidder]

<i>Detailed Technical Specifications for: Steel Poles Lot No. III (Items A to E)</i>			
Particulars	Specifications Prescribed in Bidding Documents	Statement of Compliance	Details of Added Technical Specifications (if any)
General	<p>The Steel Poles shall conform to the standard provided herein. The text, figures and references of other standards supplement each other and shall be considered part of this standard.</p> <p>The poles are to be of the embedded type and not to require a special foundation.</p>		
Material	<p>Steel poles shall be fabricated from structural quality hot rolled steel which conforms to ASTM A572, "Standard Specification for High Strength Low-Alloy Columbium Vanadium Structural Steel for plates used in general construction and structural applications."</p>		
Welding Drilling and Punching	<p>All welding, drilling and punching shall be completed prior to applying the galvanizing. Care shall be taken to clean all filings and weld splatters from the pole surface prior to finishing.</p>		

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	<p>The weld shall have 60 percent fusion in welds between plates having a thickness of 3/8 inch or less and 80 percent where plate thickness is greater than 3/8 inch.</p> <p>Cracking, undercutting of weld metal or weld blow holes shall not be permitted.</p>		
Finishing	<p>The pole shall be cleaned of scale, rust, oil, paint and other surface contaminants and then rinsed in an alkaline cleaning bath. The steel shall then be bathed in a diluted acid (sulfuric or hydrochloric) bath for at least five minutes.</p> <p>Just prior to galvanizing, the acid cleaned steel shall be immersed in a flux solution of 30% zinc ammonium chloride with wetting agents and maintained at 65 deg. C until galvanizing is completed.</p> <p>Steel poles shall be hot dip galvanized in accordance with ANSI/ASTM A 153-82, Standard Specification for Zinc Coating (Hot Dip) on Iron and Steel Hardware. This standard requires a minimum zinc coating of 610 grams/sq. m or 86 microns. The coating shall be continuous, smooth, reasonably uniform in thickness and free of blemishes and other imperfections which are inconsistent with commercial practice.</p> <p>Galvanized articles shall be free from coated areas, blisters, flux deposits, acid and black spots, and dross inclusions. Lumps, projections, globules, or heavy deposits of zinc which will interfere with the intended use of the material will not be permitted. All holes shall be clean and reasonably free from excess zinc.</p>		
Coal Tar Coating	All steel poles must have a coal tar coating from pole butt up to at least 600 mm above the ground level marking.		
Fasteners	All fasteners, such as thread inserts, shall be of non-corrosive and/or non-rusting material compatible with the steel and its coating. All holes shall be filled with plastic or other suitable insert to reduce wind noise from whistling pole holes and to reduce potential damage to the holes.		
Pole Sections	If the pole is to be provided in two sections, it shall have at least two (2) foot slip joint and shall be keyed so the pole only can be field assembled as intended by the manufacturer.		

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Dimensions

For 30 feet to 40 feet – The dimensions shall be at least **3mm** in thickness excluding coating and Octagonal in shape.

For 45 feet – The dimensions shall be at least **4mm** in thickness excluding coating and Hexadecagonal (16 sides) in shape.

For 50 feet- The dimensions shall be at least **4mm** in thickness excluding coating and Hexadecagonal (16 sides) in shape.

Tip and Butt Diameters shall be as follows:

Height (ft.)	Thickness (mm)	Butt Diameter (mm)	Tip Diameter (mm)
30	3.00	226	127
35	3.00	248	127
40	3.00	317	127
45	4.00-5.00	462	185
50	4.00	545	200

The Number of Segments, Side and the Minimum Load Break shall be as follows:

Height (ft.)	No. of Segments	No. of Sides	Minimum Load Break
30	1	8	500 kgs
35	1	8	500 kgs
40	1	8	500 kgs
45	2	16	1,200 kgs
50	2	16	1,200 kgs

All holes are through holes (For details please see Annex "A" of the Bidding Documents for the Pole Framing Guide Documents and markings for all steel poles with corresponding height).

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<p>Strength</p>	<p>The strength of the pole is specified as a force acting at 90 degrees, to the center line of the pole at a point two feet from the top of the pole. The amount of force in kilograms that each classification must be able to withstand without damage is shown below.</p> <ul style="list-style-type: none"> • Pole, Steel, 30' - 500 kgs (Minimum Load Break); • Pole, Steel, 35' - 500 kgs (Minimum Load Break); • Pole, Steel, 40' - 500 kgs (Minimum Load Break); • Pole, Steel, 45' - 1200 kgs (Minimum Load Break); • Pole, Steel, 50' - 1200 kgs (Minimum Load Break). 		
<p>Framing</p>	<p>To assure adequate attachment points for crossarms, guys, neutral and pole top brackets and crossarm braces, each pole shall have proper fittings to make these attachments, also proper fittings shall be provided for detachable pole climbing steps or stairs to facilitate stock filing of pole.</p>		
<p>Markings</p>	<p>Each steel pole shall be identified by the vendor by stamping into the pole, prior to coating, with letters not less than ½" high squarely on the face of the pole at ten (10) feet from the butt of the pole. The following information shall be stamped into the pole:</p> <ul style="list-style-type: none"> • Vendor's name; • Month and year of manufacture • Length of pole • Minimum Load Break • Type of coating • Pole production or serial number. <p>The marks shall be legible after application of the protective coating.</p>		
<p>Handling</p>	<p>The poles must have sufficient strength, durability and ability to withstand inertial loading so that it will not be damaged under the following conditions:</p> <ul style="list-style-type: none"> • with the pole horizontal, picking it up with a single point lift; • transport on a small trailer, without a special cradle and using one of the poles for towing the trailer for long distances on any of the Philippine roads; 		

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	<ul style="list-style-type: none"> • unloading a pole by sliding the pole endways off of a truck bed, allowing it to tipdown and then drop to the ground or shoulder of the road bed; and • unloading a pole by rolling it off the side of a truck bed, down a ramp, with one foot of rise in two foot of run, onto the pole storage, which may be ground or hard surface. 		
<p>Inspection and Testing</p>	<p>The manufacturer shall conduct the Testing and Factory Test Procedures to verify that the poles comply with the requirements of this standard. The Member ECs reserve the right to witness ANY OR ALL factory tests and the Supplier shall notify the Member ECs fifteen (15) days before each test is to be conducted. The Supplier is required to furnish the Member ECs with copies of all test reports.</p> <p>The galvanizing shall be tested in accordance with ASTM Standard A 123-89.</p> <p>Any pole that fails an inspection is automatically rejected and additional poles from that lot must be tested in accordance with the Testing Schedule (in case of failure) provided below.</p>		
<p>Testing/Factory Test Procedures</p>	<p>Proof Load Test - Initially set the dynamometer to a load of 40% of the minimum breaking load. Apply load steadily until it reaches 40%. Hold for two (2) minutes. Note for the development of weld cracks or splitting. If any appear at the 40 % load, the pole is considered to have FAILED the test and the batch represented shall be rejected.</p> <p>Break Load Test - Initially set the dynamometer to a load of 40% of the minimum breaking load. Apply load steadily until it reaches 40%. Hold for one (1) minute. Note for the development of weld splits or cracks. If cracks appear at 40% load, the pole is considered to have failed the test. The batch represented shall be rejected.</p> <p>If no cracks or splits appear after the application of 40% load, set the dynamometer to a load of 50% of the minimum breaking load, Apply load steadily until it reaches 50%. Hold Page 5 of 10 for one (1) minute. Note for the development of cracks or splits. If found the pole is considered to have failed the test. Release load to zero.</p>		

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	<p>Upon removal of the load, immediately increase the load gradually to 70% of the minimum breaking load and hold for two (2) minutes. Note for the development of additional cracks or splits.</p> <p>Again remove the load and successively increase the load by an amount equal to 10% of the minimum breaking load up to 80% and thereafter increase by 5% of the minimum breaking load until failure occurs, hold each load for two (2) minutes.</p> <p>Measure load at the point of failure to the nearest 5 kilograms.</p> <p>The pole is considered to have failed the break load test if it yielded at less than the minimum breaking load.</p>		
<p>Testing Schedule (in case of Factory Test Failures)</p>	<p>One pole out of every lot of 25 poles shall be tested to 50 percent of its rated strength and a record kept of the deflection after a two (2) minute hold at each multiple of 10 percent. This is a non-destructive test unless it shows some weakness indicating the pole could not meet the strength requirements and then it is to be carried to destruction.</p> <p>One pole out of every lot of 100 poles shall be tested to destruction. If it fails at less than rated strength, then four additional poles from the same lot shall be tested to rated load. If they all pass, the lot is considered to have passed that test. If two or more of the additional test poles fail, the entire lot will be rejected. If only one of them fails, ten more from the same lot may be tested to rated load. If there are no failures, the remaining poles of that lot are considered to have passed that test, however, if there are any failures in these ten, then the lot is automatically rejected.</p>		
<p>Reports</p>	<p>For tests conducted at source, the test shall be prepared by the manufacturer in coordination with the witnessing inspection engineer or test engineer.</p> <p>The following test data shall be collected and recorded in accordance with the attached format:</p> <ul style="list-style-type: none"> • Manufacturer's serial numbers of the test pole sample. • Pole Class • Date Manufactured • Date Tested Pole dimensions • Load, including point of failure • Deflection Recovery 		

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<p>Hardware Included with Poles</p>	<ul style="list-style-type: none"> • Galvanizing thickness measured at ground line, pole butt and pole top <p>If requested by the Member ECs the following hardware shall be provided with respect to Pole, Steel, 50', Bare-4.0 mm (Two Section), 86 Micron, 1200 kgs (Minimum Load Break), Multisided (16 sides), Top dia. 200mm, Butt dia. 545mm:</p> <ul style="list-style-type: none"> • Ladder Clips • Pole Gains • Rivnuts • Pole Roof • Pole Butt Cover • Ground Line Pole Protection • Ladder Clip Bolts for Rivnuts • Galvanizing Patching Material, either Zinc rich paints or metallizing material. 		
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Company Name:

_____ [Name of Bidder]

Authorized Representative:

_____ [Name and Signature of Authorized Representative]

Contact Details:

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**Revised Table for
the Form and Amount of Bid Securities**

<u>Form of Security</u>	<u>Amount</u>
Cash, Cashier's check, Manager's check, issued by a Universal or Commercial Bank.	2% of the Member EC's respective share in the Total ABC as provided for under IB Clause 2.3
Bank draft/ Guarantee or irrevocable letter of credit issued by a universal or commercial bank. Provided, however, that it shall be confirmed or authenticated by a Universal or Commercial Bank, if issued by a foreign bank.	2% of the Member EC's respective share in the Total ABC as provided for under IB Clause 2.3
Surety Bond, callable upon demand issued by a surety or insurance company duly certified by the Insurance Commission as authorized to issue such security.	5% of the Member EC's respective share in the Total ABC as provided for under IB Clause 2.3