

Spring 2022 Procurement Events (Indexed REC RFP)
18 MAR 2022

Illinois Power Agency
Indexed Renewable Energy Credit
Request for Proposals
Process and Rules

18 March 2022

TABLE OF CONTENTS

ARTICLE I. Introduction	2
I.1. Overview	2
I.2. Products and Bids	4
I.3. Submission of Proposals	8
I.4. Seller Obligations	11
I.5. Summary of RFP Documents	15
ARTICLE II. Information and Schedule	16
II.1. Procurement Website	16
II.2. RFP Schedule	17
ARTICLE III. General Requirements for Proposals	20
ARTICLE IV. Part 1 Proposal Requirements	24
IV.1. Basic Information	24
IV.2. Project Information	27
IV.3. Requirements for Utility-Scale Wind and Utility-Scale Solar Projects	30
IV.4. Requirements for Brownfield Site Photovoltaic Projects	31
IV.5. Additional Project Information	35
IV.6. Representations	37
IV.7. Financial Information	45
IV.8. Bid Participation Fee	46
IV.9. Option to Provide Comments	47
ARTICLE V. Part 2 Proposal Requirements	50
V.1. Contact and Project Information	50
V.2. Bid Assurance Collateral	51
V.3. Representations	58
V.4. Information to Prepare the Indexed REC Contracts	62
V.5. Bids	63
ARTICLE VI. Process	69
VI.1. Part 1 and Part 2 Proposals: Submission and Processing	69
VI.2. Bid and Post-Bid Process	75
VI.3. Personnel and Confidentiality	81
ARTICLE VII. Reserved Rights	83

ARTICLE I. Introduction

I.1. Overview

I.1.1. Public Act 102-0662, the Climate and Equitable Jobs Act, was signed into law and became effective on September 15, 2021. The Illinois Power Agency Act (the “Act” or “IPA Act”), as amended by Public Act 102-0662, establishes a subsequent forward procurement for renewable energy credits (“RECs”) from new utility-scale wind projects, new utility-scale solar projects, and new brownfield site photovoltaic projects. Through this procurement event, RECs will be procured for the portfolios of Ameren Illinois Company (“AIC”), Commonwealth Edison Company (“ComEd”), and MidAmerican Energy Company (“MEC”). Each of AIC, ComEd, and MEC is referred to as a “Company”. The RECs procured in this procurement event must meet the definition of Renewable Energy Credit and Indexed Renewable Energy Credit as defined in Section 1-10 of the IPA Act. Specifically, an Indexed Renewable Energy Credit means a tradable credit that represents the environmental attributes of one megawatt hour of energy produced from a renewable energy resource, the price of which shall be calculated by subtracting the strike price for a new utility-scale wind project, new utility-scale solar project, or new brownfield site photovoltaic project from the index price in a given settlement period. In this procurement event the Illinois Power Agency (“IPA”) will solicit twenty-year contracts for delivery of 2,500,000 RECs delivered annually from new utility-scale wind projects, 2,000,000 RECs delivered annually from new utility-scale solar projects, and 125,000 RECs delivered annually from new brownfield site photovoltaic projects.

I.1.2. The present document, in conjunction with its appendices as described in more detail in Section I.5, constitutes the Request for Proposals (“RFP”) to solicit bids from suppliers for RECs from new utility-scale wind projects, new utility-scale solar projects, and new brownfield site photovoltaic projects. This RFP is referred to as the “Indexed REC RFP”. The

Spring 2022 Procurement Events (Indexed REC RFP)
18 MAR 2022

present document alone is referred to as the “RFP Rules”. The RFP Rules detail the qualification standards and bidding process.

- I.1.3. The IPA has retained NERA Economic Consulting (“NERA”) as the Procurement Administrator for this procurement event. The Commission has retained Bates White, LLC as the Procurement Monitor. The Procurement Monitor will report and monitor the progress of the procurement event and its compliance with the Act for the Commission.
- I.1.4. A “Project” is a new utility-scale wind project, a new utility-scale solar project, or a new brownfield site photovoltaic project as defined by the Act. A “Proposal” is a response to this RFP for a given Project. A participant submits a Proposal for each Project for which the participant wants to present a bid. An entity that bids to deliver RECs from a Project under the term of the applicable supplier contract for this RFP and that will be the signatory under the applicable supplier contract is the “Seller”. An entity that presents a response to this RFP is a “Bidder”; the Bidder and Seller may or may not be the same entity.
- I.1.5. A Proposal consists of two (2) parts. The first part of the Proposal (“Part 1 Proposal”) is the Bidder’s response to the qualification standards described in Article IV of these RFP Rules for a Project. The qualification standards are set to provide assurances that the Project can satisfy the requirements of the Act and to establish that the Seller accepts the terms of, and can meet the obligations under, the applicable supplier contract for this RFP. The second part of the Proposal (“Part 2 Proposal”) includes the bids and financial guarantees to support the bids. The Part 2 Proposal is described in detail in Article V.
- I.1.6. Capitalized terms in this document are defined herein unless explicit reference is made to another document.

I.2. Products and Bids

I.2.1. There are three (3) “Categories” of Projects: utility-scale wind projects, utility-scale solar projects, and brownfield site photovoltaic projects. A Bidder may present Projects from any one or from multiple Categories. A utility-scale wind project means an electric generating facility that generates electricity using wind and that has a nameplate capacity greater than 5,000 kW (AC rating). A utility-scale solar project means an electric generating facility that generates electricity using photovoltaic cells and that has a nameplate capacity greater than 5,000 kW (AC rating). A brownfield site photovoltaic project means photovoltaics that are either: (i) interconnected to an electric utility, a municipal utility, a public utility, or an electric cooperative as defined by the Act, and located at a site that is regulated by the United States Environmental Protection Agency (“US EPA”) under either the federal Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as amended, or the Corrective Action Program of the federal Resource Conservation and Recovery Act, as amended; or by the Illinois Environmental Protection Agency under either the Illinois Site Remediation Program, or the Illinois Solid Waste Program; or (ii) located at the site of a coal mine that has permanently ceased coal production, permanently halted any re-mining operations, and is no longer accepting any coal combustion residues; has both completed all clean-up and remediation obligations under the federal Surface Mining and Reclamation Act of 1977 and all applicable Illinois rules and any other clean-up, remediation, or ongoing monitoring to safeguard the health and well-being of the people of the State of Illinois, as well as demonstrated compliance with all applicable federal and State environmental rules and regulations, including, but not limited, to 35 Ill. Adm. Code Part 845 and any rules for historic fill of coal combustion residuals, including any rules finalized in Subdocket A of Illinois Pollution Control Board docket R2020-019. There is no minimum size requirement for brownfield site photovoltaic projects.

Spring 2022 Procurement Events (Indexed REC RFP)
18 MAR 2022

- I.2.2. A brownfield site photovoltaic project must be located in the state of Illinois. A utility-scale wind project or a utility-scale solar project must be located in the state of Illinois or in a state adjacent to Illinois. States adjacent to Illinois are Wisconsin, Iowa, Missouri, Kentucky, Indiana and Michigan. A Project located in a state adjacent to Illinois must meet the public interest criteria specified in Section 1-75(c)(1)(I) of the IPA Act by submitting data about the Project to the IPA and obtaining pre-approval from the IPA that the Project is eligible for Illinois RPS compliance. Instructions for obtaining such approval are available from the Procurement Administrator.
- I.2.3. There are three (3) “Products”, each defined by the Category of Project that generates the RECs. The “Wind Product” consists of RECs from utility-scale wind projects, the “Solar Product” consists of RECs from utility-scale solar projects, and the “Brownfield Product” consists of RECs from brownfield site photovoltaic projects. Corresponding to these three Products are three “Types” of Projects: Wind Projects, Solar Projects, and Brownfield Projects. Similarly, “Wind RECs” refer to RECs from utility-scale wind projects, “Solar RECs” refer to RECs from utility-scale solar projects, and “Brownfield RECs” refer to RECs from brownfield site photovoltaic projects.
- I.2.4. The RFP will select the lowest-priced bids from utility-scale wind projects subject to the “Utility-Scale Wind Target” of 2,500,000 RECs. The RFP will select the lowest-priced bids from utility-scale solar projects subject to the “Utility-Scale Solar Target” of 2,000,000 RECs. The RFP will select the lowest-priced bids from brownfield site photovoltaic projects subject to the “Brownfield Target” of 125,000 RECs. Each Target represents a quantity of RECs to be delivered annually from the respective Category of Project. The RECs from each Project selected through this RFP will be allocated by the Procurement Administrator to the Companies in pre-specified proportions (27.793% to AIC, 71.925% to ComEd, and 0.282% to MEC).

Spring 2022 Procurement Events (Indexed REC RFP)
18 MAR 2022

- I.2.5. The terms of the applicable supplier contracts, the Renewable Energy Credit Agreement (“Indexed REC Contract”), are the same across all Companies except for details of the credit instruments that can be used to post security under the terms of the Indexed REC Contract.
- I.2.6. A Project that first started operations on or before June 1, 2017 is not eligible to participate in this RFP. The Seller must certify that the Project has reached the appropriate development milestones to fully expect that the Project will deliver its first REC to each Company by a date consistent with the terms of the REC Contract.
- I.2.7. The “Index Price” (\$/MWh), for purposes of payment under the Indexed REC Contract, is either the hourly Real-Time Locational Marginal Price (“Real-Time LMP”) for the Midcontinent Independent System Operator, Inc’s (“MISO”) Real-Time Energy Market for the Illinois Hub, also referred to as ILLINOIS.HUB, (“MISO-IL Hub”) or the hourly Real-Time LMP for PJM Interconnection LLC’s (“PJM”) Real-Time Energy Market for the Northern Illinois hub, also referred to as N ILLINOIS HUB, (“PJM-NIHUB”).
- I.2.8. A “Bid” for a Project includes three (3) elements: a strike price (\$/MWh), an annual quantity of RECs that the Project will deliver annually under the terms of the Indexed REC Contract (“full quantity”), and an annual minimum quantity of RECs that the Seller is willing to accept as a partial award (“minimum quantity”). The annual full quantity of RECs for a Project is subject to a maximum, which is calculated based on the output of a facility with a 45% capacity factor for utility-scale wind projects and a 30% capacity factor for both utility-scale solar projects and brownfield site photovoltaic projects. A higher capacity factor may be used to calculate the maximum annual full quantity of RECs for a Project if the Bidder submits acceptable supporting documentation as described in Paragraph IV.2.2.
- I.2.9. A Bidder will select an “Index Hub”, either MISO-IL Hub or PJM-NIHUB, for each Project for which a Bid is submitted in the bid form. A Bidder may choose either the MISO-IL Hub or PJM-NIHUB regardless of whether the Project is or will be interconnected with MISO or PJM.

Spring 2022 Procurement Events (Indexed REC RFP)
18 MAR 2022

If the Bid for a Project is selected by the evaluation and approved by the Commission, the Index Price that corresponds to the Index Hub selected in the bid form will be used for purposes of calculating the REC Monthly Price (\$/MWh), as defined in the Indexed REC Contract (e.g. if MISO-IL Hub is selected in the bid form as the Index Hub for the Project, then the Index Price for purposes of calculating the REC Monthly Price will be the hourly Real-Time LMP for the MISO-IL Hub).

- I.2.10. A Bidder may present Projects from any one or from multiple Categories. A Bidder may present Bids for various Projects in a Category as long as the aggregate annual minimum quantities from all such Projects does not exceed the Target for that Category.
- I.2.11. No adjustments are made to the strike price for purposes of evaluation. The evaluation of bids proceeds independently for each Category. For a given Category, the evaluation of bids first eliminates the bids with strike prices that fail to meet or beat the benchmark. Benchmarks are established by the Procurement Administrator, in consultation with the IPA, the Procurement Monitor, and the ICC Staff. The benchmarks are confidential and are subject to review and approval by the ICC. Second, for a given Category, bids with strike prices that meet or beat the benchmark are ranked from lowest to highest in order of strike price. Third, in order of strike price, the full quantities of the Projects with the lowest strike prices are selected until all Projects are selected or until selecting the Project with the next highest strike price (the “marginal Project”) would exceed the target for that Category. In the latter case, the difference between the target for that Category and the sum of the full quantities of the Projects already selected is calculated as the “remaining target” for that Category. If the remaining target is equal to or exceeds the minimum quantity for the marginal Project, the marginal Project is selected to meet the remaining target for that Category. Otherwise, the target for that Category remains unfilled.

Spring 2022 Procurement Events (Indexed REC RFP)
18 MAR 2022

I.2.12. If the Bid for a Project is selected by the evaluation procedure and approved by the Commission, the Procurement Administrator allocates the quantity of RECs selected by the evaluation procedure to the Companies in pre-specified proportions (27.793% to AIC, 71.925% to ComEd, and 0.282% to MEC). The annual quantity of RECs selected by the evaluation procedure will be the RFP Annual Awarded Quantity as this term is defined in the Indexed REC Contract. The Seller will be the counterparty to each Company for delivery of RECs from the Project. If the same Seller has other Bids approved by the Commission for RECs from other Projects, the Seller will execute a separate Indexed REC Contract with each Company and for each Project.

I.3. Submission of Proposals

I.3.1. Bidders use the online Part 1 Form to submit information and to upload required documents to respond to the qualification standards described in Article IV of these RFP Rules. Bidders may also provide required documents by email to the Procurement Administrator. Inserts to the online Part 1 Form are available as separate forms on the procurement website, www.ipa-energyrfp.com, or are available from the Procurement Administrator. An Illustrative Part 1 Form is provided as Appendix 2 to these RFP Rules.

I.3.2. The Part 1 Proposal for a Project consists of the completed online Part 1 Form as well as all documents required by the online Part 1 Form. A Bidder that has not already paid a Bid Participation Fee pursuant to participation in a 2022 procurement event held on behalf the IPA and that submits a Part 1 Proposal in this RFP is required to pay a non-refundable Bid Participation Fee. A Bidder that submits Proposals for multiple Projects (regardless of Category) is only required to pay a single Bid Participation Fee.

I.3.3. The Part 2 Proposal for a Project consists of the completed online Part 2 Form, the submission of bid assurance collateral, the submission of any other document required by

Spring 2022 Procurement Events (Indexed REC RFP)
18 MAR 2022

the online Part 2 Form, and the Bid for the Project. The bid assurance collateral tendered by a Bidder must be in an amount sufficient to support the Bids from all Projects presented by the Bidder. Bidders must use the Bid Form provided by the Procurement Administrator for purposes of submitting Bids.

- I.3.4. Some Inserts to the Part 1 Form or to the Part 2 Form require a signature. Bidders may complete such Inserts by printing, signing, and scanning the Insert. Alternatively, Bidders may complete such Inserts by digitally signing the Insert and providing along with the Insert an additional document or information that verifies the identity of the signatory. Digital signatures without a document or information verifying the identity of the signatory are not acceptable; signature images and other electronic signatures are not acceptable. For more information on the additional document or information that verifies the identity of the signatory, see the definition of an Acceptable Digital Signature in Article IV and Article V.
- I.3.5. A schedule for the procurement event held under this RFP is provided in Table 1. Any updates will be provided on the procurement website www.ipa-energyrfp.com.
- I.3.6. The Part 1 Proposals are received and processed during a specific timeframe, the “Part 1 Window”. The last day of the Part 1 Window is called the “Part 1 Date”. All materials for the Part 1 Proposals, including the Bid Participation Fee for Bidders that have not already paid such Bid Participation Fee pursuant to participation in a 2022 procurement event held on behalf the IPA, must be received by 12 PM (noon) on the Part 1 Date. All times in this RFP are Central Prevailing Times (“CPT”) unless specifically noted.
- I.3.7. Part 2 Proposals are received and processed during a specific timeframe, the “Part 2 Window”. The last day of the Part 2 Window is called the “Part 2 Date”. All materials for the Part 2 Proposals, except the Bidders’ Bids, must be received by 12 PM (noon) on the Part 2 Date.

Spring 2022 Procurement Events (Indexed REC RFP)
18 MAR 2022

- I.3.8. The day Bids are due is called the “Bid Date”. Bids are evaluated on the Bid Date. The Bidder’s Bids must be received between 10 AM and 12 PM (noon) on the Bid Date. The Procurement Administrator evaluates Bids submitted in accordance with this RFP for each Project that qualifies pursuant to a successful Part 1 Proposal and for which the Bidder submits a Part 2 Proposal that fulfills all the requirements of Article V.
- I.3.9. Within two (2) business days of the Bid Date, the Procurement Administrator submits to the Commission a confidential report that will provide the results of the procurement event as well as a recommendation on whether the results should be accepted or rejected. Within two (2) business days of the Bid Date, the Procurement Monitor also submits to the Commission a confidential report regarding the results of the procurement event as well as a recommendation on whether the results should be accepted or rejected. The Commission is expected to decide whether to accept or reject the results of the procurement event within two (2) business days of receiving the confidential reports from both the Procurement Administrator and the Procurement Monitor.
- I.3.10. If the Commission approves the results of the procurement event, each Seller with a Bid approved for a Project will execute the Indexed REC Contract with each Company, as described in Paragraph I.2.12, within three (3) business days of the Commission decision.
- I.3.11. Projects with winning Bids approved by the Commission will be assessed a Supplier Fee per REC that reflects the cost of conducting the procurement event less the total of the Bid Participation Fees. The exact amount of the Supplier Fee per REC will be announced no later than two (2) business days before the Bid Date. Payment of the Supplier Fees to the IPA by the Bidder or Seller will be due within seven (7) business days after Commission approval of the Bids.
- I.3.12. If the Commission rejects the results of a procurement event, the Procurement Administrator, the Procurement Monitor, and ICC Staff will meet within ten (10) days of the

Commission decision to analyze potential causes for the Commission decision or for failure to meet the requirements. The Procurement Administrator may implement changes and hold an additional procurement event if such changes would address the concerns that caused the Commission to reject the results of the procurement event.

I.4. Seller Obligations

- I.4.1. Each Seller must accept the terms of the Indexed REC Contract as a condition of participation. For each Project selected through this RFP and with a Bid approved by the Commission, the Procurement Administrator will allocate RECs from such Project to the Companies in pre-specified proportions (27.793% to AIC, 71.925% to ComEd, and 0.282% to MEC). Approved Bids for multiple selected Projects will give rise to a separate Indexed REC Contract for each Project and with each Company, even if such Projects have the same Seller.
- I.4.2. This section describes in general terms a few key provisions in the Indexed REC Contract. This is a summary only and is subject to and qualified in its entirety by the Indexed REC Contract provided as Appendix 1 to these RFP Rules.
- I.4.3. Under the terms of the Indexed REC Contract:
- The Seller provides RECs that include all environmental attributes represented by renewable electricity generation associated with the RECs and that meet the definition of “renewable energy credit” and “indexed renewable energy credit” under the IPA Act. All RECs delivered under the Indexed REC Contract must allow the Companies to comply with the Illinois Renewable Portfolio Standard (“RPS”).
 - The RECs must be associated with generation from a utility-scale wind project or a utility scale solar project or a brownfield site photovoltaic project selected through this RFP.

Spring 2022 Procurement Events (Indexed REC RFP)
18 MAR 2022

- If a project is a brownfield site photovoltaic project, the project must be located on a site that currently features or featured actual blight or contamination prior to remediation.
- The strike price (\$/MWh) in the Bid and the Index Price (\$/MWh) that corresponds to the Index Hub selected in the bid form will be used for purposes of calculating the REC Monthly Price (\$/MWh), defined in the Indexed REC Contract (e.g. if MISO-IL Hub is selected in the bid form as the Index Hub for the Project, then the Index Price for purposes of calculating the REC Monthly Price will be the hourly Real-Time LMP for the MISO-IL Hub). The annual quantity in the Indexed REC Contract related to a utility scale solar project or a brownfield site photovoltaic project is subject to a degradation factor that is set forth in the Indexed REC Contract.
- The Seller will use PJM Environmental Information System's Generation Attribute Tracking System ("PJM EIS GATS") or the Midwest Renewable Energy Tracking System ("M-RETS") as the tracking system for RECs, and Seller will bear the costs associated with performing its obligations in connection with such tracking system. RECs procured through this RFP will be transferred from the Seller's account in PJM EIS GATS or in M-RETS through a standing order for the Project to the account of the applicable Company in the relevant tracking system in an unretired state.
- The REC Monthly Price, as defined in the Indexed REC Contract, applicable to each REC delivered will be based on the Vintage of such REC as recorded by the relevant tracking system. The Vintage means, with respect to each REC, the month in a particular year in which the applicable electricity generation occurred. The REC Monthly Price may be either positive or negative. Payment shall be made from Seller to Buyer if the REC Monthly Price is positive and payment shall be made from Buyer

Spring 2022 Procurement Events (Indexed REC RFP)
18 MAR 2022

to Seller if the REC Monthly Price is negative. The REC Monthly Price for a Vintage month will be applicable to all delivered RECs associated with such Vintage.

- The REC Monthly Price applicable to the Project with respect to a month shall be calculated as follows. First, for each hour, the energy generation (MWh) for the Project will be multiplied by the difference found by subtracting the Strike Price (\$/MWh) from the Index Price (\$/MWh). Next, the REC Monthly Price will be calculated as the sum of all those products for all the hours of the month divided by the total energy generation (MWh) for the month for the Project.
- The Delivery Term, as such term is defined in the Indexed REC Contract, will start on the date that the first Indexed REC is issued by PJM EIS GATS or M-RETS for the Project for a Vintage of June 2022 or a later Vintage (such month being the “Earliest Vintage Month” as defined in the Indexed REC Contract). The “Acceptable Vintage Period” as defined in the Indexed REC Contract is the period in which the applicable electricity generation associated with a REC must occur for such REC to be eligible for payment, and shall be the period starting on the first day of the Earliest Vintage Month and ending on the last day of the 241st month (such month being the “Latest Vintage Month” as defined in the Indexed REC Contract) since the start of the Acceptable Vintage Period.
- RECs are not eligible for payment by the Companies if delivered by the Seller outside of the Acceptable Vintage Period.
- Each Project selected through this RFP with a Bid approved by the Commission must deliver at least one REC to each Company by May 31, 2025; however, such deadline may be extended to May 31, 2027 if Seller meets an increased collateral requirement. The deadline may be further extended as described in the Indexed REC Contract.

Spring 2022 Procurement Events (Indexed REC RFP)
18 MAR 2022

- The Indexed REC Contract with a Company will specify an annual quantity and a maximum contract quantity that the Seller can deliver to the Company. The sum of the annual quantities across the Indexed REC Contracts with all Companies for a Project equals the annual quantity approved by the Commission for that Project. The maximum contract quantity in an Indexed REC Contract equals the annual quantity in such Indexed REC Contract multiplied by 20. In each delivery year, the Seller must deliver a quantity of RECs that meets the Delivery Year Requirement as defined in the Indexed REC Contract.
- Any RECs generated by the Project in excess of the Delivery Year Requirement in any delivery year during the delivery term are the exclusive property of Seller, to be utilized in Seller's sole discretion. Such excess RECs cannot be applied to any subsequent delivery year to satisfy such subsequent Delivery Year Requirement.
- If a Seller delivers less than the Delivery Year Requirement under a Indexed REC Contract in a delivery year, the Seller must represent that it has delivered all RECs generated in that delivery year from the Project to the Companies. A breach of this representation is an event of default.
- It is an event of default under the Indexed REC Contract if: (i) Seller fails to meet the Delivery Year Requirement for three (3) or more years, and (ii) the Shortfall Amounts (as the term is defined in the Indexed REC Contract) cumulatively equals or exceeds the annual quantity. Seller's failure to meet the Delivery Year Requirement through the first full Delivery Year will be excused and will not constitute a Shortfall Amount.
- For a utility-scale wind project, for purposes of performance assurance, the Collateral Requirement is equal to \$4 times the annual quantity of RECs under each Indexed REC Contract. For a utility-scale solar project and a brownfield site photovoltaic

project, for purposes of performance assurance, the Collateral Requirement is equal to \$10 times the annual quantity of RECs under each Indexed REC Contract.

I.5. Summary of RFP Documents

I.5.1. The following documents are appended to the RFP Rules, and shall be considered an integral part of this RFP:

- Appendix 1: Indexed REC Contract
- Appendix 2: Illustrative Part 1 Form
- Appendix 3: Illustrative Part 2 Form
- Appendix 4: Minimum Requirements for Letter of Intent or Memorandum of Understanding
- Appendix 5: AIC Standard Pre-Bid Letter of Credit – Electronic Version
- Appendix 6: ComEd Standard Pre-Bid Letter of Credit – Electronic Version
- Appendix 7: MEC Standard Pre-Bid Letter of Credit – Electronic Version
- Appendix 8: AIC Standard Pre-Bid Letter of Credit – Hardcopy Version
- Appendix 9: ComEd Standard Pre-Bid Letter of Credit – Hardcopy Version
- Appendix 10: MEC Standard Pre-Bid Letter of Credit – Hardcopy Version
- Appendix 11: Illustrative Bid Form
- Appendix 12: Confidentiality Statement
- Appendix 13: Sample Requests for Return of Cash (AIC, ComEd, and MEC)

ARTICLE II. Information and Schedule

II.1. Procurement Website

II.1.1. The Procurement Administrator has established a procurement website that is the main source of information for this RFP. Bidders and other stakeholders can visit this procurement website to obtain information and documents related to the procurement events. The procurement website address is www.ipa-energyrfp.com.

II.1.2. The procurement website includes the sections described below. New sections may be added as necessary to assist Bidders.

Home: This section provides recent announcements and a brief description of the products to be procured.

Announcements: This section provides announcements such as reminders about deadlines and posting of documents.

Block Energy and Capacity Procurement: This section provides documents for the procurement of monthly on-peak and off-peak standard block forward products as well as combinations for AIC, ComEd, and MEC, as well as the procurement of capacity for AIC.

Carbon Mitigation Credits: This section provides documents for the procurement of Carbon Mitigation Credits (“CMCs”) from carbon-free energy resources for ComEd.

Indexed Wind, Solar, and Brownfield: This section provides documents for the procurement for indexed renewable energy credits from new utility-scale wind projects, new utility-scale solar projects, and new brownfield site photovoltaic projects.

Coal to Solar: This section provides documents for the procurement of renewable energy credits from new renewable energy facilities that are installed at or adjacent to sites of electric generating facilities that burn or burned coal as their primary fuel source and that meet eligibility criteria specified in Section 1-75(c-5) of the Act.

Spring 2022 Procurement Events (Indexed REC RFP)
18 MAR 2022

Calendar: This section provides the timeline of events for the various upcoming IPA procurement events.

FAQs: The Procurement Administrator answers questions from interested parties via email. The question and answer are posted in this section so that all interested parties have access to the same information. Aspects of the question and/or answer that might identify the questioner are removed before posting to the extent practicable.

Useful Links: This section provides information on programs run by the Illinois Power Agency but that are not 2021-2022 procurement events. Links to the IPA's Adjustable Block Program and Illinois Solar for All Program can be found here.

Contact Us: This section gives an opportunity for interested parties to register their email address to receive announcements regarding the procurement events, to ask questions of the Procurement Administrator, and to register for an account to submit a Proposal for an RFP.

Previous RFPs: The Procurement Administrator provides in this section links to information from previous RFPs.

II.2. RFP Schedule

- II.2.1. The following is the schedule for the procurement event under this RFP. Specific times for submission of materials for the Part 1 Proposals and Part 2 Proposals are provided elsewhere in this RFP. All such times are Central Prevailing Times unless specifically noted. The close of the business day will be 6 PM for purposes of processing Proposals. Unless otherwise specified, any reference to "day" means a business day. Any changes to this schedule will be provided on the procurement website.

Spring 2022 Procurement Events (Indexed REC RFP)
18 MAR 2022

Table 1. Calendar

Event	Date
Preliminary Proposal Requirements posted	Monday, December 06, 2021
Comment process on Preliminary Proposal Requirements begins	Monday, December 06, 2021
Comments on Preliminary Proposal Requirements due	Friday, December 17, 2021
First Draft Indexed REC Contract Posted	Thursday, January 20, 2022
First Round Comment process on Draft Indexed REC Contract begins	Thursday, January 20, 2022
Draft RFP documents posted	Thursday, January 20, 2022
Comment process on Draft RFP documents begins	Monday, January 24, 2022
Workshop related to First Draft Indexed REC Contract and Draft RFP documents	Monday, February 07, 2022
First Round of Comments on Draft Indexed REC Contract due	Wednesday, February 09, 2022
Comments on Draft RFP documents due	Wednesday, February 09, 2022
Second Draft Indexed REC Contract Posted	Wednesday, February 23, 2022
Second Round Comment process on Draft Indexed REC Contract begins	Wednesday, February 23, 2022
Second Round of Comments on Draft Indexed REC Contract due	Tuesday, March 08, 2022
Final Indexed REC Contract and RFP documents issued	Friday, March 18, 2022
Webcast	Tuesday, March 22, 2022
Part 1 Window opens (Part 1 Proposals may be submitted starting on this date)	Tuesday, March 22, 2022
Part 1 Date (Part 1 Proposals are due)	Wednesday, April 06, 2022
Bid Participation Fee is due	Wednesday, April 06, 2022
Part 1 Notification Date (notification of whether Project is qualified)	Thursday, April 21, 2022
Part 2 Window opens (Part 2 Proposals may be submitted starting on this date)	Friday, April 22, 2022
Part 2 Date (Part 2 Proposals except Bids are due)	Friday, April 29, 2022
Bidder Training	Tuesday, May 03, 2022
Bid Date (Bids are due)	Friday, May 06, 2022

Spring 2022 Procurement Events (Indexed REC RFP)
18 MAR 2022

Procurement Administrator and Procurement Monitor submit confidential report on results of procurement event	Tuesday, May 10, 2022
Commission renders decision on procurement results	Thursday, May 12, 2022
Applicable supplier contracts fully executed	Tuesday, May 17, 2022

ARTICLE III. General Requirements for Proposals

- III.1.1. An entity that presents a response to this RFP is a Bidder. A Project is a new utility-scale wind project, new utility-scale solar project, or a new brownfield site photovoltaic project as defined by the Act. Each Bidder can submit at most one Part 1 Proposal and one Part 2 Proposal for a Project. A Bidder can submit Proposals for multiple Projects. The Procurement Administrator evaluates Bids submitted in accordance with this RFP for each Project that qualifies pursuant to a successful Part 1 Proposal and that fulfills all the requirements of the Part 2 Proposal as specified in Article V by 1 PM on the Bid Date.
- III.1.2. All Part 1 Proposals and all Part 2 Proposals are submitted to the Procurement Administrator in accordance with the instructions provided in Article VI. Part 1 Proposals are received and processed during a specific timeframe, the Part 1 Window. The last day of the Part 1 Window is called the Part 1 Date. Part 2 Proposals are received and processed during a specific timeframe, the Part 2 Window; however, the representations required by the online Part 2 Form may be submitted during the Part 1 Window for early processing. Early processing allows the Officer of the Seller, at the Officer's option, to make all representations and certifications required in the Part 1 and Part 2 Proposals at one time.
- III.1.3. An entity that bids to deliver RECs from a Project and that will be the signatory to the Indexed REC Contract is the Seller. All representations and certifications required by this RFP from the Seller must be made by a single individual, who is an Officer of the Seller. An Officer of the Seller is an individual empowered to undertake contracts and bind the Seller. As a requirement of the Part 1 Proposal, the Bidder must provide the name, title, and full contact information (address, business phone number, mobile phone number, and email address) of the Officer of the Seller who will be making the representations in the Part 1 and the Part 2 Proposals.

Spring 2022 Procurement Events (Indexed REC RFP)
18 MAR 2022

- III.1.4. Each Bidder must comply with all Part 1 Proposal requirements described in Article IV. Section IV.1 describes the contact information required. Section IV.2 describes the information that is required about the Project. Section IV.3 describes the location information required for Utility-Scale Wind and Utility-Scale Solar Projects. Section IV.4 describes the location information required for Brownfield Site Photovoltaic Projects. Section IV.5 describes the project maturity information that is required for the Project. Section IV.6 provides the representations required by the Officer of the Seller. Section IV.7 describes the financial information required. Section IV.8 specifies that a Bid Participation Fee is required from each Bidder that has not already paid a Bid Participation Fee in a 2022 procurement event held on behalf the IPA. Section IV.9 describes the opportunity for Bidders to provide comments on the letters of credit.
- III.1.5. All information provided and certifications made in the Part 1 Proposal must remain valid and in full force until the required number of business days after the Bid Date. Regardless of the reason, if any information provided in the Part 1 Proposal changes or any previous certification fails to remain valid, it is the sole responsibility of the Bidder and Seller to notify the Procurement Administrator. Failing to do so may result in disqualification of the Project and of the Proposal. The Procurement Administrator reserves the right to change the assessment of qualifications based on any revised information provided by the Bidder or Seller.
- III.1.6. Each Bidder must comply with all Part 2 Proposal requirements as provided in Article V. Section V.1 describes the contact and project information required by the Part 2 Proposal. Section V.2 describes the bid assurance collateral required. Section V.3 lists representations to be made by the Officer of the Seller and a representative of the Bidder. Section V.4 asks the Seller to provide information for preparation of the Indexed REC Contracts. Section V.5 describes the requirements for submission of Bids and requires the Bidder to agree that the

Spring 2022 Procurement Events (Indexed REC RFP)
18 MAR 2022

Procurement Administrator may amend the Bid Form in certain circumstances when the bid assurance collateral is insufficient.

- III.1.7. Proposals that do not adhere to the terms and conditions of these RFP Rules, or that do not fulfill all requirements set forth in Article IV and Article V of this RFP, or that are not submitted in accordance with the process of Article VI, will not be considered.
- III.1.8. The submission of a Part 1 or a Part 2 Proposal to the Procurement Administrator constitutes the Bidder's and the Seller's acknowledgement and acceptance of all the terms and conditions of these RFP Rules, regardless of the outcome of the RFP or the outcome of such Proposal.
- III.1.9. The Bidder and the Seller, at their own cost and expense, shall defend each Company, the Procurement Monitor, the Procurement Administrator, and the IPA and their subsidiaries, affiliates, successors and assigns, and each and every one of their respective past, present, or future officers, directors, trustees, employees, shareholders, executors, administrators, successors and assigns, other than entities that are also Bidders or Sellers, against any and all manner of past, present, or future claims, demands, disputes, controversies, complaints, suits, actions, proceedings, or allegations of any kind which in any manner relate to, arise out of, or result from any false statement in the Proposal or breach of any covenant by the Bidder or Seller set forth herein. The Bidder and the Seller shall indemnify and hold harmless each Company, the Procurement Monitor, the Procurement Administrator and the IPA, their parent companies, subsidiaries, affiliates, successors and assigns, and each and every one of their respective past, present, or future officers, directors, trustees, employees, shareholders and agents, as well as the heirs, executors, administrators, successors and assigns, other than entities that are Bidders, against any and all liens, judgments, liabilities, losses, injuries, damages, fees, fines, costs or expenses which in any manner relate to, arise

Spring 2022 Procurement Events (Indexed REC RFP)
18 MAR 2022

out of, or result from any false statement or misrepresentation in the Proposal or breach of any warranty by the Bidder or the Seller as set forth herein.

ARTICLE IV. Part 1 Proposal Requirements

A Part 1 Proposal serves to present the qualification requirements for a single Project. To the extent that an entity or group of entities is intending to present several Projects, a different Part 1 Proposal must be presented for each such Project, with each Part 1 Proposal submitted using a unique online Part 1 Form.

A digital signature together with an additional document or information that verifies the identity of the signatory is an “Acceptable Digital Signature”. Additional documentation or information may include: (i) a certificate of completion if the signatory uses DocuSign; (ii) a Final Audit Report if the signatory uses Adobe Sign; (iii) evidence that the digital signature has been certified by the signatory using a document signing certificate; or (iv) other documentation or information produced by a commercially available software that can be used by the Procurement Administrator to verify the identity of the signatory. Digital signatures without a document or information verifying the identity of the signatory are not acceptable; signature images and other electronic signatures are not acceptable.

IV.1. Basic Information

IV.1.1. Name of the Project. The Bidder must provide a name for the Project that the Bidder will consistently use throughout the Proposal. Once the Part 1 Proposal is complete, the name of the Project cannot be changed.

IV.1.2. Identity and Contact Information for the Seller. The “Seller” is the entity that will sign the Indexed REC Contract for the Project if the Project is selected through the RFP and its Bid is approved by the Commission. The Part 1 Proposal must identify the Seller’s legal name and address (including street address, city, state, and zip code). The Seller must be an entity that has been formed as of the Part 1 Date. The Part 1 Proposal must provide the date at

Spring 2022 Procurement Events (Indexed REC RFP)
18 MAR 2022

which the Seller was formed. If available, the Part 1 Proposal must include the website of the Seller, the Seller's parent company, or an affiliate of the Seller otherwise named in the Part 1 Proposal or in the documents provided to support the Part 1 Proposal.

IV.1.3. Officer of the Seller. The Officer of the Seller must be an officer, a director, or an individual otherwise empowered to undertake contracts and bind the Seller. A Bidder must provide the name, title, and full contact information (address, business phone number, mobile phone number, and email address) of the Officer of the Seller. The Officer of the Seller whose contact information is provided in the Part 1 Proposal must make all representations required in the Part 1 Proposal and in the Part 2 Proposal for the Project.

- The Officer of the Seller may make all representations required in the Part 1 and Part 2 Proposals at one time. A Bidder that avails itself of this option may submit the P2 Certifications Insert during the Part 1 Window for early processing. The P2 Certifications Insert for a procurement event is available on the procurement website and must be completed either by: (i) printing, signing, and scanning the Insert; or by: (ii) digitally signing the Insert using an Acceptable Digital Signature as defined above. The Procurement Administrator processes such Part 2 Proposal materials received during the Part 1 Window within the same timeframes used for the processing of the Part 1 Proposals.
- It is expected that, if the Project is selected and the Bid is approved by the Commission, the Officer of the Seller would sign the applicable supplier contracts. Should the Officer of the Seller not be available to sign for this purpose, each applicable Company will be advised of this fact. The Seller will name another individual to sign and the Seller will confirm that this individual is empowered to undertake contracts and bind the Seller.

Spring 2022 Procurement Events (Indexed REC RFP)
18 MAR 2022

IV.1.4. Identity and Contact Information for the Bidder. The “Bidder” is the entity or entities submitting the Proposal.

- If the Bidder is presenting a Proposal for a single Project, the Bidder and the Seller must be the same entity. In that case, no additional information is required regarding the Bidder.
- If the Bidder and the Seller are the same, no additional information will be required.
- If the Bidder is presenting Proposals for multiple Projects with different Sellers, the Bidder must be identified either as the parent company of all such affiliated entities or the Bidder must be identified by naming all such affiliated entities together (naming each entity and separating the names with commas). In that case, the Part 1 Proposal must identify the Bidder’s legal name and address (including street address, city, state, and zip code).

IV.1.5. Representatives. The Bidder must identify the individual or individuals responsible for submission of the Proposal and provide full contact information for each individual, including an address, business phone number, mobile phone number, and email address. These individuals, each a “Representative”, must be authorized to act on behalf of the Bidder and on behalf of the Seller. The Procurement Administrator sends all correspondence related to the procurement event to the Representatives, including confidential information required to submit Bids on the Bid Date. The online Part 1 Form requires naming one (1) Representative. Up to three (3) additional Representatives may be named by fully completing the Representative Insert prepared for this purpose and available on the procurement website. The Representative Insert is also labelled INSERT #P1-1. The Bidder provides the Representative Insert by email or by upload to the application website. If the Bidder is presenting Proposals for multiple Projects with different Sellers, the Bidder must identify the same Representatives for all such Proposals. Such Bidder is only required to

submit the information regarding the Representatives once, with the first Project for which a Proposal is submitted.

IV.1.6. Information required in this Section IV.1 must be provided exclusively by completing Section 1 of the online Part 1 Form and by providing any documents required by Section 1 of the online Part 1 Form, as further explained in Article VI.

IV.2. Project Information

IV.2.1. Category. A Bidder must provide the Category of the Project, namely whether the Project is a utility-scale wind project, utility-scale solar project, or a brownfield site photovoltaic project.

IV.2.2. Project Description. The Bidder must provide the following basic information regarding the Project:

- The Bidder must provide the size of the Project in MW (AC rating) rounded to two (2) decimals. For utility-scale wind projects and utility-scale solar projects, the size of the Project must be greater than 5,000 kW (AC rating). There is no minimum size requirement for brownfield site photovoltaic projects. The size of the Project determines the area for which site control would be demonstrated in the Part 1 Proposal, if required, as further described Paragraphs IV.5.1 and IV.5.2.
- The Bidder must provide the “Date of First Operation” for the Project, as this term is defined by the operating manuals of PJM EIS GATS or M-RETS or the expected Date of First Operation. If the Project is operational as of the submission of the Part 1 Proposal, the Date of First Operation of the Project must be provided and such date cannot have occurred on or before June 1, 2017. If the Project is not yet operational as of the submission of the Part 1 Proposal, the expected Date of First Operation must be consistent with the terms of the REC Contract. Under the Indexed REC

Spring 2022 Procurement Events (Indexed REC RFP)
18 MAR 2022

Contract, a Project must deliver at least one REC to each Company on or before May 31, 2025 unless such deadline is extended to May 31, 2027 by the Seller opting to meet an increased collateral requirement. The deadline may be further extended as described in the Indexed REC Contract.

- A Bidder must specify a full quantity in the Bid, which is an annual quantity of RECs that the Seller is offering to deliver under the terms of the Indexed REC Contract. The full quantity must not exceed the Maximum Bid Size which is based on a capacity factor of 45% for a utility-scale wind project and a capacity factor of 30% for utility-scale solar and brownfield site photovoltaic projects unless the Bidder provides evidence to support a higher capacity factor for the Project in the Part 1 Proposal. The Bidder may provide evidence to support a capacity factor for the Project that is higher than 45% for a utility-scale wind project and higher than 30% for utility-scale solar and brownfield site photovoltaic projects. As evidence, the Bidder must provide: (i) an estimate of energy production for the Project and (ii) any relevant design specifications that support the higher capacity factor.

IV.2.1. Project Labor Agreement Requirement. The requirements of this paragraph do not apply to a Project if construction activities began prior to September 15, 2021, the date that Public Act 102-0662 became effective. If construction activities have begun as of the submission of the Part 1 Proposal, but not prior to September 15, 2021, the Bidder must provide evidence that the Project Labor Agreement(s) and any amendments thereto for the Project have been filed with the Director of the IPA by email to IPA.PLA@Illinois.gov. Evidence that the IPA has determined that such Project Labor Agreement(s) and any amendments meet the requirements under the IPA Act and the Project Labor Agreements Act is due by the Part 2 Date. If the IPA has already determined that such Project Labor Agreement(s) and any amendments meet the requirements, evidence of this determination may be provided with

Spring 2022 Procurement Events (Indexed REC RFP)
18 MAR 2022

the Part 1 Proposal. If construction activities have not yet begun, the Officer of the Seller must make the following representations applicable to the Project:

- I acknowledge the Project Labor Agreements Requirements provided in Section 6.3 of the Indexed REC Contract.
- I certify that the Project will be built by General Contactors that have entered into a Project Labor Agreement, as this term is defined in the Indexed REC Contract, prior to construction.
- I acknowledge that the Project Labor Agreement shall specify the terms and conditions as defined by the Project Labor Agreements Act and the IPA Act. Specifically, each Project Labor Agreement shall: (a) set forth effective, immediate, and mutually binding procedures for resolving jurisdictional labor disputes and grievances arising before the completion of work, (b) contain guarantees against strikes, lockouts, or similar actions, (c) ensure a reliable source of skilled and experienced labor, (d) for minorities and women as defined under the Business Enterprise for Minorities, Women, and Persons with Disabilities Act, set forth goals for apprenticeship hours to be performed by minorities and women and set forth goals for total hours to be performed by underrepresented minorities and women, (e) permit the selection of the lowest qualified responsible bidder, without regard to union or non-union status at other construction sites, (f) bind all contractors and subcontractors on the public works project through the inclusion of appropriate bid specifications in all relevant bid documents, and (g) include such other terms as the parties deem appropriate.
- I acknowledge that the Project Labor Agreement shall cover all terms and conditions of employment on a specific construction project and must include the following: (aa) provisions establishing the minimum hourly wage for each class of labor organization employee; (bb) provisions establishing the benefits and other compensation for each

class of labor organization employee; (cc) provisions establishing that no strike or disputes will be engaged in by the labor organization employees; (dd) provisions establishing that no lockout or disputes will be engaged in by the General Contractor building the project; and (ee) provisions for minorities and women, as defined under the Business Enterprise for Minorities, Women, and Persons with Disabilities Act, setting forth goals for apprenticeship hours to be performed by minorities and women and setting forth goals for total hours to be performed by underrepresented minorities and women. A labor organization and the General Contractor building the project shall have the authority to include other terms and conditions as they deem necessary.

The Seller makes these certifications by using the P1 Project Labor Agreement Insert prepared for this purpose. The P1 Project Construction Insert is also labelled INSERT #P1-2 and must be completed either by: (i) printing, signing, and scanning the Insert; or by: (ii) digitally signing the Insert using an Acceptable Digital Signature as defined above. The Bidder provides the completed Insert by email or by upload to the application website.

IV.2.2. Information required in this Section IV.2 must be provided exclusively by completing Section 2 of the online Part 1 Form as further explained in Article VI.

IV.3. Requirements for Utility-Scale Wind and Utility-Scale Solar Projects

IV.3.1. The requirements of this section apply only to utility-scale wind and utility-scale solar projects.

IV.3.2. Location Information. Projects that are located in a state other than Illinois or a state adjacent to Illinois are not eligible to participate in this RFP. A Bidder must provide the following information about the location of the Project:

- A complete address for the Project; and
- A map of the Project site clearly showing the site location.

Spring 2022 Procurement Events (Indexed REC RFP)
18 MAR 2022

If the Project is located in a state adjacent to Illinois, the Bidder must provide evidence that the IPA has determined that the Project meets the public interest criteria in the Act and has been pre-approved by the IPA to be eligible for Illinois RPS compliance. Instructions for obtaining such approval are available from the Procurement Administrator. The spreadsheet to be completed and submitted to the IPA to determine if the Project meets the public interest criteria is available on the IPA's website. The Procurement Administrator may request additional information regarding the Project site and the Bidder will be required to respond to any such request for additional information. If the Project is selected by the evaluation in this RFP and approved by the Commission, the map of the Project site provided by the Bidder in its Proposal will become part of the Indexed REC Contract. With each REC delivery, the Seller will be required to represent that at least 50% of the Project is located within the physical location identified in the Proposal.

IV.3.3. Information required in this Section IV.3 must be provided exclusively by completing Section 3 of the online Part 1 Form and by providing any documents required by Section 3 of the online Part 1 Form, as further explained in Article VI.

IV.4. Requirements for Brownfield Site Photovoltaic Projects

IV.4.1. The requirements of this section apply only to brownfield site photovoltaic projects.

IV.4.2. Location Information. A brownfield site photovoltaic project must be located in Illinois and must be entirely contained within the brownfield site. A Bidder must provide the following information about the location of the Project:

- A complete address for the Project; and
- A map of the Project site clearly showing the site location.

The Procurement Administrator may request additional information regarding the Project site and the Bidder will be required to respond to any such request for additional

Spring 2022 Procurement Events (Indexed REC RFP)
18 MAR 2022

information. If the Project is co-located with another facility on a greenfield site, the Bidder must disclose this fact and the Procurement Administrator may request additional information, which the Bidder will be required to provide with its Part 1 Proposal. If the Project is selected by the evaluation in this RFP and the Bid is approved by the Commission, the map of the Project site provided by the Bidder in its Proposal will become part of the Indexed REC Contract. With each REC delivery, the Seller will be required to represent that the Project is entirely located within the Project site.

IV.4.3. Project Site. The Bidder must indicate whether the Project site is an area that is regulated by one the following entities under the following “Programs”: (1) the United States Environmental Protection Agency under the federal Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as amended (“CERCLA”); (2) the United States Environmental Protection Agency (“U.S. EPA”) under the Corrective Action Program of the federal Resource Conservation and Recovery Act, as amended (“RCRA”); (3) the Illinois Environmental Protection Agency (“IEPA”) under the Illinois Solid Waste Program; or (4) the Illinois Environmental Protection Agency under the Illinois Site Remediation Program (“SRP”). Or the Bidder must indicate that the Project site is located at the site of a coal mine that has permanently ceased coal production, permanently halted any re-mining operations, and is no longer accepting any coal combustion residues.

IV.4.4. Supporting Documentation for Projects Regulated by one of the Programs. The Bidder must submit sufficient documentation, dated no earlier than 25 years prior to the Bid Date, to demonstrate that the Project site is regulated by the Program named in the immediately previous item. Sufficient documentation means: (i) for CERCLA, a site assessment, remedy decision, cleanup plan, or similar document; (ii) for RCRA, a demonstration of the U.S. EPA requiring corrective action such as a permit application, administrative order, court order, or equivalent document; (iii) for the IEPA Solid Waste Program, a solid waste permit; and

Spring 2022 Procurement Events (Indexed REC RFP)
18 MAR 2022

(iv) for the IEPA Site Remediation Program, the Bidder must provide a Site Investigation Report, or a Remedial Action Plan, or a Remedial Action Completion Report, or a No Further Remediation Letter. The Procurement Administrator may consider other forms of documentation provided by the Bidder to demonstrate regulation under the above Programs if appropriate.

IV.4.5. Additional Documentation for Projects Regulated by the IEPA SRP. The requirements of this item apply only to sites regulated by the IEPA Site Remediation Program ("IEPA SRP"). In such a case, the Bidder must demonstrate actual blight or contamination of the site by providing one of the following: (i) proof that the Project site is also regulated by another Program referenced in Section 1-10 of the IPA Act (if documentation from another Program could not be submitted instead of the documentation from the IEPA Site Remediation Program because it was dated before a date 25 years prior to the Bid Date); or (ii) demonstration of contamination at the Project site and determination of the need for remediation activities through a site assessment from the U.S. EPA Targeted Brownfields Assessment; or (iii) additional documents from the IEPA Site Remediation Program. If the Bidder is electing to provide additional documents from the IEPA Site Remediation Program, the Bidder must: (a) if the Bidder has not already done so, provide a Remedial Action Plan and such document must demonstrate that concentrations of contaminants at the Project site exceeded the remediation objectives established for the Project site and require remediation activities; and (b) if the Bidder has not already done so, provide the Remedial Action Completion Report and a No Further Remediation Letter, or certify that such documents have not been issued. If the Remedial Action Completion Report has been issued, it must be provided; it must state that remediation was indeed conducted at the Project site, and it must be dated later than the Remedial Action Plan. If a No Further Remediation Letter is provided, it must cover the entirety of the Project site. The Bidder

Spring 2022 Procurement Events (Indexed REC RFP)
18 MAR 2022

fulfills these requirements by completing the IEPA SRP Insert prepared for this purpose.

The IEPA SRP Insert is also labelled INSERT #P1-3.

- IV.4.6. Supporting Documentation for Projects Located at the Site of a Permanently Closed Coal Mine. The requirements of this item apply only to sites located at the site of a coal mine that has permanently ceased coal production, permanently halted any re-mining operations, and is no longer accepting any coal combustion residues. The Bidder must certify that as of the submission of the Part 1 Proposal, the coal mine at which the Project is located has permanently ceased coal production, permanently halted any re-mining operations, and is no longer accepting any coal combustion residues. The Bidder must also submit sufficient documentation to demonstrate that the Project site has both completed all clean-up and remediation obligations under the federal Surface Mining and Reclamation Act of 1977 and all applicable Illinois rules and any other clean-up, remediation, or ongoing monitoring to safeguard the health and well-being of the people of the State of Illinois, as well as demonstrated compliance with all applicable federal and State environmental rules and regulations, including, but not limited, to 35 Ill. Adm. Code Part 845 and any rules for historic fill of coal combustion residuals, including any rules finalized in Subdocket A of Illinois Pollution Control Board docket R2020-019. Sufficient documentation means all of: (1) a copy of the permit(s) for coal mining operation/operations including a copy of the reclamation plan approved by the Department of Natural Resources; (2) a copy of the Department of Natural Resources decision approving the permit(s); and (3) documented confirmation that reclamation Phases I, II, and III have been completed for the project site by providing evidence that the entirety of the performance bond for the project site has been released. Sufficient evidence of performance bond release at the completion of Phase III includes, but is not limited to, a screenshot from the Illinois Mine Permits map showing the Phase 3 Status is “Released” or other documentation, if appropriate. The permit(s) must

Spring 2022 Procurement Events (Indexed REC RFP)
18 MAR 2022

cover the project site, which may be a portion of the coal mine. The Procurement Administrator may consider other forms of supporting documentation provided by the Bidder if appropriate. The Bidder fulfills these requirements by completing the Coal Mine Insert prepared for this purpose. The Coal Mine Insert is also labelled INSERT #P1-4.

IV.4.7. Status of Remediation. A Bidder must provide describe the status of remediation of the Project site.

IV.4.8. Information required in this Section IV.4 must be provided exclusively by completing Section 4 of the online Part 1 Form and by providing any documents as required by Section 4 of the online Part 1 Form, as further explained in Article VI. Additional information may be required by the Procurement Administrator depending on the results of the evaluation of the documents provided.

IV.5. Additional Project Information

IV.5.1. Project Maturity. To demonstrate adequate project maturity, the Bidder must provide, if available for the Project, one of the following:

- the Queue/OASIS ID from PJM and a copy of the completed System Impact Study from PJM for the Project; or
- the Project Number from MISO and a copy of the Preliminary System Impact Study under Definitive Planning Phase 1 (“DPP 1”) under the DPP-2020-Cycle 1 or a later study cycle; or
- the Project Number from MISO and a copy of the fully executed interconnection agreement for the Project; or
- a fully executed interconnection agreement with a utility for the Project.

If none of these are available for the Project, or if the Bidder cannot provide a document that shows that the Project is further in the interconnection process, then the Bidder must: (i)

Spring 2022 Procurement Events (Indexed REC RFP)
18 MAR 2022

describe the stage of development of the Project applicable to the point of interconnection and to the size of the Project; and (ii) demonstrate control for a portion of the Project site as described in Paragraph IV.5.2.

IV.5.2. Project Maturity (through site control). A Bidder that demonstrates site control to meet the requirements of Paragraph IV.5.1, must do so for a portion of the Project site that covers an area of at least 40 acres times the Project size for a utility-scale wind project, an area of at least 4 acres times the Project size for a utility-scale solar project, or an area of at least 3 acres times the Project size for a brownfield site photovoltaic project. For example, if the Project size for a utility-scale wind project is 10 MW, then the Bidder must demonstrate control for 400 acres included in the Project site. The following must be provided to demonstrate site control for that portion of the Project site:

- Documentation. An “Owner” is an individual or entity that has ownership over the entirety or over a portion of the Project site. Documentation to demonstrate site control must be one of the following: (i) document showing that the Bidder (Seller or an affiliate of Seller) owns the Project site; or (ii) an executed lease agreement or easement between the Bidder (Seller or an affiliate of Seller) and the Owner or Owners; or (iii) an executed option, between the Bidder (Seller or an affiliate of Seller) and the Owner or Owners, with a unilateral right to lease or purchase the Project site; or (iv) a memorandum of understanding between the Owner or Owners and the Bidder (Seller or an affiliate of Seller) regarding a lease, easement, exclusive option, or sale of the Project site; or (v) a letter of intent executed by the Owner or Owners stating the intention to deal exclusively with the Bidder (Seller or an affiliate of Seller) to enter into an agreement for a lease, an easement, an exclusive option, or the sale of the Project site; or (vi) other document demonstrating a right to develop the Project on the site. If the documentation provided is for an affiliate of the Seller, the Part 1 Proposal must specify

that this is the case. Any such document must be valid through a date no earlier than May 17, 2022, which is the date at which the Indexed REC Contracts are expected to be executed. The Procurement Administrator may require clarification or additional documentation if a document submitted to demonstrate site control expires prior to that date. The specific financial terms of the agreement with an Owner may be redacted.

- Additional Documentation for Area Controlled by Owner. If the documentation demonstrating site control includes the number of acres controlled by an Owner, then no additional documentation is required for that Owner. Otherwise (if the number of acres controlled by an Owner is not included in the documentation provided to show site control), the Bidder must provide additional documentation from which the Procurement Administrator can verify the number of acres controlled by such Owner. Such additional documentation may include: (i) tax records; (ii) memorandums of agreement filed with the county that provide acreage in the description of the property; (iii) publicly available maps sufficiently detailed to allow for verification of the number of acres controlled by each Owner; (iv) a document signed by the Owner or an email from the Owner that states the number of acres controlled by such Owner; or (v) other corroborating documents regarding the area controlled by such Owner.

IV.5.3. Information required in this Section IV.2 must be provided exclusively by completing Section 5 of the online Part 1 Form and by providing any documents as required by Section 5 of the online Part 1 Form, as further explained in Article VI. Additional information may be required by the Procurement Administrator depending on the results of the evaluation of the documents provided.

IV.6. Representations

Spring 2022 Procurement Events (Indexed REC RFP)
18 MAR 2022

IV.6.1. The Officer of the Seller must make the representations that are required by this section.

IV.6.2. Representations about the Project. The Officer of the Seller must make the following representations applicable to the Project:

- The Project is a “utility-scale wind project” or a “utility-scale solar project” or a “brownfield site photovoltaic project” as these terms are defined in the Act and the Seller has made all investigations it deems necessary to make this determination;
- The Project is not a repowered facility;
- The Date of First Operation of the Project, as this term is defined by PJM EIS GATS or M-RETS, did not occur on or before June 1, 2017;
- The Project has reached the appropriate development milestones to fully expect that the Project will deliver its first REC to each Company by a date consistent with the terms of the REC Contract;
- The Project has or will have a single revenue quality meter that satisfies the requirements of the applicable regional transmission organization, transmission provider, or distribution company and that measures or will measure its generation output;
- The Project is or will be registered in PJM EIS GATS or M-RETS and the Seller will deliver RECs to the Companies by delivering such RECs through a standing order for the Project to each Company’s PJM EIS GATS or M-RETS account in an unretired state;
- The Project is not and will not be a generating unit whose costs are being recovered through rates regulated by Illinois or any other state or states; and
- The information provided in the Proposal regarding the Project, including the description of the Project site, is true, up-to-date, and accurate to the best of the Officer’s knowledge and belief.

Spring 2022 Procurement Events (Indexed REC RFP)
18 MAR 2022

Under the Indexed REC Contract, a Project must deliver at least one REC to each Company on or before May 31, 2025 unless such deadline is extended to May 31, 2027 by the Seller opting to meet an increased collateral requirement. The deadline may be further extended as described in the Indexed REC Contract. The Seller makes these certifications by using the P1 Project Certifications Insert prepared for this purpose. The P1 Project Certifications Insert is also labelled INSERT #P1-5 and must be completed either by: (i) printing, signing, and scanning the Insert; or by: (ii) digitally signing the Insert using an Acceptable Digital Signature as defined above. The Bidder provides the completed Insert by email or by upload to the application website. Regardless of the reason, if any information provided in the Part 1 Proposal changes or any previous certification fails to remain valid, it is the sole responsibility of the Bidder and Seller to notify the Procurement Administrator. Repowered facilities, even those with entirely new components, are not eligible for participation in this RFP.

IV.6.3. Representations about the Seller for Solar and Brownfield Projects. If the Project is a utility-scale solar project or brownfield site photovoltaic project, the Officer of the Seller must make the following representations applicable to the Seller and the Bidder:

- The Seller as identified in the Proposal is the entity that will sign the Indexed REC Contracts with the Companies if the Project is selected through the RFP and the Bid is approved by the Illinois Commerce Commission;
- The Seller understands and accepts the terms of the Indexed REC Contract and accepts the fact that the number of Indexed REC Contracts and the counterparties under such Indexed REC Contracts will be assigned to the Seller by the Procurement Administrator;
- The Seller, including its contractors and subcontractors, rendering services under the Indexed REC Contract will comply with the requirements of the Prevailing Wage Act,

Spring 2022 Procurement Events (Indexed REC RFP)
18 MAR 2022

including but not limited to, all wage requirements and notice and record keeping duties;

- For a utility-scale solar project and brownfield site photovoltaic project, the Seller acknowledges that a Collateral Requirement equal to \$10 times the annual quantity from the Project is required during the term of the Indexed REC Contract and that such Collateral Requirement may be increased if the Project does not deliver a first REC to a Company by May 31, 2025;
- The Part 1 Proposal will remain in full force and effect until fourteen (14) business days after the Bid Date;
- If, for any reason and due to any circumstance, any information provided in the Part 1 Proposal for a Project changes or any previous certification fails to remain valid before that date, the Bidder or Seller will notify the Procurement Administrator of such change as soon as practicable, and failing to do so may result in disqualification of the Project;
- The submission of the Part 1 Proposal constitutes the Bidder's and the Seller's acceptance of all the terms and conditions of these RFP Rules, regardless of the outcome of the RFP or the outcome of such Proposal;
- The Officer of the Seller has no knowledge of the Bidder being part of a bidding agreement, a bidding consortium, or any other type of agreement with another Bidder related to bidding in this RFP;
- All information provided in the Part 1 Proposal is true and accurate to the best of the Officer's knowledge and belief;
- The Seller is not in violation of the Displaced Energy Workers Bill of Rights as provided under Section 10-25 of the Energy Community Reinvestment Act (20 ILCS 735/) at the time of the submission of the Part 1 Proposal; and

Spring 2022 Procurement Events (Indexed REC RFP)
18 MAR 2022

- The Bidder is not in violation of the Displaced Energy Workers Bill of Rights as provided under Section 10-25 of the Energy Community Reinvestment Act (20 ILCS 735/) at the time of the submission of the Part 1 Proposal.

A Bidder found to be acting in concert with another Bidder will be disqualified by the Procurement Administrator. If a Seller knows that specific information in the Part 1 Proposal may change prior to the decision of the Commission on the results of this procurement event, the Seller must disclose this fact. A Seller that cannot certify that it owns the Project and that it will own the Project at the time of execution of the Indexed REC Contracts must disclose this fact. A Seller that does not own the Project but has full title to the RECs produced by the Project will be required to provide documentation that shows this to be the case. If a change in ownership of the Project is anticipated or possible, the Bidder must advise the Procurement Administrator of this fact. The entity named in the Part 1 Proposal as the Seller cannot be changed once the Part 1 Proposal is evaluated to be complete and such entity must be the entity that signs the Indexed REC Contracts if the Project is selected through the RFP and the Bid is approved by the Commission. If the Officer of the Seller cannot make the last representation on behalf of the Bidder then a representative of the Bidder must make this representation separately.

The Seller makes these certifications by using the P1 Seller (Solar and Brownfield) Certifications Insert prepared for this purpose. If a Seller knows that specific information in the Part 1 Proposal may change during the period referenced in these certifications, the Seller must disclose this fact. The P1 Seller Certifications Insert is also labelled INSERT #P1-6 and must be completed either by: (i) printing, signing, and scanning the Insert; or by: (ii) digitally signing the Insert using an Acceptable Digital Signature as defined above. The Bidder provides the completed Insert by email or by upload to the application website.

Spring 2022 Procurement Events (Indexed REC RFP)
18 MAR 2022

IV.6.4. Representations about the Seller for Wind Projects. If the Project is a utility-scale wind project, Officer of the Seller must make the following representations applicable to the Seller and the Bidder:

- The Seller as identified in the Proposal is the entity that will sign the Indexed REC Contracts with the Companies if the Project is selected through the RFP and the Bid is approved by the Illinois Commerce Commission;
- The Seller understands and accepts the terms of the Indexed REC Contract and accepts the fact that the number of Indexed REC Contracts and the counterparties under such Indexed REC Contracts will be assigned to the Seller by the Procurement Administrator;
- The Seller, including its contractors and subcontractors, rendering services under the Indexed REC Contract will comply with the requirements of the Prevailing Wage Act, including but not limited to, all wage requirements and notice and record keeping duties;
- For a utility-scale wind project, the Seller acknowledges that a Collateral Requirement equal to \$4 times the annual quantity from the Project is required during the term of the Indexed REC Contract and that such Collateral Requirement may be increased if the Project does not deliver a first REC to a Company by May 31, 2025;
- The Part 1 Proposal will remain in full force and effect until fourteen (14) business days after the Bid Date;
- If, for any reason and due to any circumstance, any information provided in the Part 1 Proposal for a Project changes or any previous certification fails to remain valid before that date, the Bidder or Seller will notify the Procurement Administrator of such change as soon as practicable, and failing to do so may result in disqualification of the Project;

Spring 2022 Procurement Events (Indexed REC RFP)
18 MAR 2022

- The submission of the Part 1 Proposal constitutes the Bidder's and the Seller's acceptance of all the terms and conditions of these RFP Rules, regardless of the outcome of the RFP or the outcome of such Proposal;
- The Officer of the Seller has no knowledge of the Bidder being part of a bidding agreement, a bidding consortium, or any other type of agreement with another Bidder related to bidding in this RFP;
- All information provided in the Part 1 Proposal is true and accurate to the best of the Officer's knowledge and belief;
- The Seller is not in violation of the Displaced Energy Workers Bill of Rights as provided under Section 10-25 of the Energy Community Reinvestment Act (20 ILCS 735/) at the time of the submission of the Part 1 Proposal; and
- The Bidder is not in violation of the Displaced Energy Workers Bill of Rights as provided under Section 10-25 of the Energy Community Reinvestment Act (20 ILCS 735/) at the time of the submission of the Part 1 Proposal.

A Bidder found to be acting in concert with another Bidder will be disqualified by the Procurement Administrator. If a Seller knows that specific information in the Part 1 Proposal may change prior to the decision of the Commission on the results of this procurement event, the Seller must disclose this fact. A Seller that cannot certify that it owns the Project and that it will own the Project at the time of execution of the Indexed REC Contracts must disclose this fact. A Seller that does not own the Project but has full title to the RECs produced by the Project will be required to provide documentation that shows this to be the case. If a change in ownership of the Project is anticipated or possible, the Bidder must advise the Procurement Administrator of this fact. The entity named in the Part 1 Proposal as the Seller cannot be changed once the Part 1 Proposal is evaluated to be complete and such entity must be the entity that signs the Indexed REC Contracts if the

Spring 2022 Procurement Events (Indexed REC RFP)
18 MAR 2022

Project is selected through the RFP and the Bid is approved by the Commission. If the Officer of the Seller cannot make the last representation on behalf of the Bidder then a representative of the Bidder must make this representation separately.

The Seller makes these certifications by using the P1 Seller (Wind) Certifications Insert prepared for this purpose. If a Seller knows that specific information in the Part 1 Proposal may change during the period referenced in these certifications, the Seller must disclose this fact. The P1 Seller Certifications Insert is also labelled INSERT #P1-7 and must be completed either by: (i) printing, signing, and scanning the Insert; or by: (ii) digitally signing the Insert using an Acceptable Digital Signature as defined above. The Bidder provides the completed Insert by email or by upload to the application website.

IV.6.5. Additional Utility-Scale Solar Representation. If the Project is a utility-scale solar project, the Officer of the Seller must further represent that the Project has been installed or will be installed by Qualified Persons in compliance with the requirements of Section 16-128A of the Public Utilities Act and any rules or regulations adopted thereunder. The Seller makes this certification by using the P1 Utility-Scale Solar Additional Certification Insert prepared for this purpose. The P1 Utility-Scale Solar Additional Certification Insert is also labelled INSERT #P1-8. The Bidder provides the completed Insert by email or by upload to the application website.

IV.6.6. Additional Brownfield Representation. If the Project is a brownfield site photovoltaic project, the Officer of the Seller must further represent that:

- the Project is in Illinois and is entirely located within the physical location identified in the description of the Project site;
- the Project is not a community renewable generation project as required by the Act; and

Spring 2022 Procurement Events (Indexed REC RFP)
18 MAR 2022

- the Project has been installed or will be installed by Qualified Persons in compliance with the requirements of Section 16-128A of the Public Utilities Act and any rules or regulations adopted thereunder;

The Seller makes this certification by using the P1 Brownfield Additional Certifications Insert prepared for this purpose. The P1 Brownfield Additional Certifications Insert is also labelled INSERT #P1-9. The Bidder provides the completed Insert by email or by upload to the application website.

- IV.6.7. Information required in this Section IV.6 must be provided exclusively by completing Section 6 of the online Part 1 Form and by providing any documents required by Section 6 of the online Part 1 Form, as further explained in Article VI.

IV.7. Financial Information

- IV.7.1. If the Bidder is presenting multiple Projects with the same Seller, the Bidder is only required to submit the information required by this section once, with the first Project for which a Proposal is submitted for this same Seller.
- IV.7.2. Credit Rating for Seller. The Part 1 Proposal must indicate whether the Seller's senior long-term debt is rated by S&P Global Ratings ("S&P"), Moody's Investors Service ("Moody's"), or Fitch Ratings ("Fitch"). If so, all such ratings for the Seller must be provided.
- IV.7.3. Credit Rating of a Guarantor. If the Seller intends to rely on the financial standing of another entity as guarantor, the Seller must name the entity and the Seller must indicate whether the guarantor's senior long-term debt is rated by S&P, Moody's, or Fitch. If so, all such ratings for the Seller must be provided.
- IV.7.4. Agency Agreement. An Agency Agreement is a specific relationship whereby a first party, the "principal", agrees that certain defined actions by a second party, the "agent", can bind

the principal. A Bidder that is submitting a Proposal for a Seller operating under an Agency Agreement will be subject to additional requirements in the Part 1 Proposal. The Bidder must indicate in the Part 1 Proposal that the Seller is operating under an Agency Agreement. Such additional requirements will be provided to the Bidder, should they apply, in a separate notice.

IV.7.5. Information required in this Section IV.7 must be provided exclusively by completing Section 7 of the online Part 1 Form and by providing any documents required by Section 7 of the online Part 1 Form, as further explained in Article VI.

IV.8. Bid Participation Fee

IV.8.1. If the Bidder is presenting Proposals for multiple Projects, the Bidder is only required to submit the information required by this section once, with the first Project for which a Proposal is submitted.

IV.8.2. The requirements of this section apply only to a Bidder that has not paid a Bid Participation Fee pursuant to participation in a prior 2022 procurement event held on behalf of the IPA and that submits a Part 1 Proposal.

IV.8.3. Such Bidder is required to pay a non-refundable Bid Participation Fee of \$500. Such Bidder that submits Proposals for multiple Projects is only required to pay a single Bid Participation Fee. Notwithstanding the provision of this paragraph, a Bidder consisting of a group of Sellers may, at its option, provide one Bid Participation Fee for each Project instead of providing a single Bid Participation Fee for all Projects.

IV.8.4. The Bid Participation Fee will be used to cover part of the costs of the procurement event. A Bidder that has paid the Bid Participation Fee will not be reimbursed, even if all Projects presented by the Bidder fail to meet the requirements of the Part 1 Proposal or the Part 2

Spring 2022 Procurement Events (Indexed REC RFP)
18 MAR 2022

Proposal or if the Bidder decides not to continue its participation in the RFP. (The Supplier Fees, which are levied only on Projects with Bids approved by the Commission, are also used to cover part of the costs of the procurement event.)

- IV.8.5. Such Bidder must pay the Bid Participation Fee to the IPA as a condition of all Projects presented by the Bidder fulfilling the requirements of the Part 1 Proposal. The Procurement Administrator will issue instructions for the payment of the Bid Participation Fee prior to the opening of the Part 1 Window that will include the available methods of payment. Instructions for submission of the Bid Participation Fee are available from the Procurement Administrator upon request.
- IV.8.6. The Bid Participation Fee is due by the Part 1 Date and such Bidder must provide evidence of compliance with this requirement with its Part 1 Proposal. Such evidence must show that payment has been made in accordance with the instructions issued by the Procurement Administrator. Such evidence is provided by email or by upload to the application website. Notwithstanding whether or not a Bidder has provided such evidence with a Part 1 Proposal, for the Bidder to be eligible to present its Projects further in this RFP, the Procurement Administrator must be able to get confirmation from the IPA that the IPA has received payment of the Bid Participation Fee from the Bidder.
- IV.8.7. Information required in this Section IV.8 must be provided exclusively by completing Section 8 of the online Part 1 Form and by providing any documents as required by Section 8 of the online Part 1 Form, as further explained in Article VI.

IV.9. Option to Provide Comments

- IV.9.1. If the Bidder is presenting Proposals for multiple Projects, the Bidder may only submit the materials for this section once, in a Part 1 Proposal for one of the Projects.

Spring 2022 Procurement Events (Indexed REC RFP)
18 MAR 2022

IV.9.2. Post-Bid Letter of Credit. The Indexed REC Contract includes, as Exhibit C, a standard Irrevocable Standby Letter of Credit for a Company that may be used to post security under the terms of the Indexed REC Contract. This section of the RFP Rules refers to this letter of credit as the “Post-Bid Letter of Credit”. There are two (2) options for the Post-Bid Letter of Credit as well as more than one sample for the Letter of Full Transfer. A Bidder may provide comments on or propose modifications to the Post-Bid Letter of Credit drawn for the benefit of a Company. Any one of a Bidder’s comments or proposed modifications to the Post-Bid Letter of Credit may result in an addition to the list of modifications to the Post-Bid Letter of Credit approved by the Company for use by all Bidders on an optional basis. The Bidder provides comments and proposes modifications exclusively by submitting a redline of the Post-Bid Letter of Credit in Microsoft Word format. This document is provided by email or by upload to the application website.

IV.9.3. Pre-Bid Letters of Credit. A Bidder submits financial guarantees for its Projects by providing either cash or a letter of credit to each of the Companies in the Part 2 Proposal. If the Issuing Bank will be submitting a Pre-Bid Letter of Credit for a Company by electronic means, the Standard Pre-Bid Letter of Credit – Electronic Version must be used for that Company (“Electronic Version”). If the Issuing Bank will be submitting a Pre-Bid Letter of Credit for a Company by overnight delivery service, the Standard Pre-Bid Letter of Credit – Hardcopy Version must be used for that Company (“Hardcopy Version”). The Standard Pre-Bid Letters of Credit are provided as appendices to these RFP Rules. The Electronic Version and Hardcopy Version for a Company contain different terms to accommodate transmission and presentation of documents either by electronic means or overnight delivery service. A Bidder may include any modifications to the Standard Pre-Bid Letter of Credit acceptable to that Company, applicable specifically to either the Electronic Version or Hardcopy Version, and posted to the procurement website. Each of the Electronic Versions and Hardcopy

Spring 2022 Procurement Events (Indexed REC RFP)
18 MAR 2022

Versions of the Pre-Bid Letters of Credit have been posted in separate zip files along with the corresponding lists of modifications acceptable to each Company. A Bidder may provide comments on or propose modifications to each Pre-Bid Letter of Credit drawn for the benefit of a Company. Any one of a Bidder's comments or proposed modifications to a Pre-Bid Letter of Credit may result in an addition to the list of modifications to the Pre-Bid Letter of Credit approved by the Company for use by all Bidders on an optional basis. The Bidder provides comments and proposes modifications exclusively by submitting a redline of a Pre-Bid Letter of Credit in Microsoft Word format. This document is provided by email or by upload to the application website.

- IV.9.4. A Bidder presenting Proposals for multiple Projects may only submit a single document with all of its comments and proposed modifications for each of the Pre-Bid Letter of Credit – Electronic Version, the Pre-Bid Letter of Credit – Hardcopy Version, and each Post-Bid Letter of Credit option.
- IV.9.5. Information that may be submitted under this Section IV.9 must be provided exclusively by completing Section 9 of the online Part 1 Form and by providing any documents as required by Section 9 of the online Part 1 Form, as further explained in Article VI.

ARTICLE V. Part 2 Proposal Requirements

A Part 2 Proposal serves to present additional information for a single Project that qualified through a successful Part 1 Proposal. To the extent that an entity or group of entities is intending to present several Projects that each qualified through a successful Part 1 Proposal, a different Part 2 Proposal must be presented for each such Project, with each Part 2 Proposal submitted using a unique online Part 2 Form. The entity named as the Seller in the Part 1 Proposal cannot be changed.

An Acceptable Digital Signature is a digital signature together with an additional document or information that verifies the identity of the signatory. Additional documentation or information may include: (i) a certificate of completion if the signatory uses DocuSign; (ii) a Final Audit Report if the signatory uses Adobe Sign; (iii) evidence that the digital signature has been certified by the signatory using a document signing certificate; or (iv) other documentation or information produced by a commercially available software that can be used by the Procurement Administrator to verify the identity of the signatory.

V.1. Contact and Project Information

V.1.1. Contact Information. A Bidder submits, in the Part 1 Proposal, the name of the Project, the address for the Seller, the address for the Bidder (if the Bidder and the Seller are not the same entity), as well as contact information for the Representatives. Except for the contact information for the additional Representatives, the online Part 2 Form will display the information that the Bidder provided in the Part 1 Proposal in this regard. The Bidder must review all contact information. If this information is no longer valid, the Bidder must update the address for the Seller, the address for the Bidder (if the Bidder and the Seller are not the same entity), or the contact information provided in the Part 1 Proposal for the Representatives. The name of the Project cannot be changed. If the contact information for

Spring 2022 Procurement Events (Indexed REC RFP)
18 MAR 2022

one or more of the additional Representatives is no longer valid, the Bidder must update this information by fully completing the Representative Insert prepared for this purpose and available on the procurement website. The Representative Insert is also labelled INSERT #P1-1. The Bidder provides updates to the Representative Insert by email or by upload to the application website. A Bidder that presents Proposals for multiple Projects and is providing an updated Representative Insert must submit the updated Representative Insert only once with information that is applicable to all of its Projects.

V.1.2. Project Labor Agreement Information. A Bidder that provided evidence in the Part 1 Proposal that the Project Labor Agreement and any amendments thereto for the Project was filed with the Director of the IPA, must upload evidence that the IPA has determined that such Project Labor Agreement and any amendments meets the requirements under the IPA Act and the Project Labor Agreements Act. If evidence of this determination was already provided with the Part 1 Proposal, then the evidence does not need to be uploaded with the Part 2 Proposal.

V.1.3. The information required by this Section V.1 must be provided exclusively by completing Section 1 of the online Part 2 Form and by providing any documents required by Section 1, as further explained in Article VI.

V.2. Bid Assurance Collateral

V.2.1. Election of Cash or Letter of Credit as Bid Assurance Collateral. A Bidder must submit bid assurance collateral for the Project in the form of cash or of a letter of credit to each of the Companies. For each Company, the Bidder must elect whether it is providing the bid assurance collateral in the form of cash or in the form of a letter of credit. For each Company, two versions of the Standard Pre-Bid Letter of Credit are provided as Appendices to these rules, an Electronic Version and a Hardcopy Version. The Electronic Version and Hardcopy

Spring 2022 Procurement Events (Indexed REC RFP)
18 MAR 2022

Version for a Company contain different terms to accommodate transmission and presentation of documents either by electronic means or overnight delivery service. The Electronic Version must be submitted via electronic means. The Hardcopy Version must be submitted by overnight delivery service. The Bidder must indicate whether the Electronic Version will be submitted to the Companies by electronic means or the Hardcopy Version will be submitted to the Companies by overnight delivery service.

- A Company may draw upon the letter of credit or a Company may draw upon a cash deposit if: (i) the Bidder or a Seller has disclosed information relating to the Proposal for a Project publicly or to any other party (excluding disclosures required by a federal, state, or local agency, or by a court of competent jurisdiction) before the Illinois Commerce Commission has rendered its decision on the results of the procurement event; or (ii) the Bidder or a Seller has made a material omission or misrepresentation in the Part 1 Proposal or the Part 2 Proposal for a Project submitted in connection with the procurement event; or (iii) a Seller has failed to execute the applicable supplier contract for a Project within three (3) business days of being notified that the Illinois Commerce Commission has approved the Bid on that Project or has failed to meet the creditworthiness requirements of the applicable supplier contract within five (5) business days of such Illinois Commerce Commission decision; or (iv) the Bidder or a Seller has failed to pay to the Illinois Power Agency the applicable Supplier Fee for a Project within seven (7) business days of being notified that the Illinois Commerce Commission has approved the Bid on that Project.
- Whether providing bid assurance collateral in the form cash or a letter of credit for a Company, the Bidder must follow all instructions provided by the Procurement Administrator for transmission of bid assurance collateral to each Company. Such instructions are provided by the date of the Part 1 Notification but after submission by

Spring 2022 Procurement Events (Indexed REC RFP)
18 MAR 2022

the Bidder of a Part 1 Proposal. Such instructions specify that the Bidder must provide cash by wire transfer and that the original executed Pre-Bid Letters of Credit must be in the form of Appendices 5, 6 and 7 to these RFP Rules if submitting the letter of credit via electronic means or in the form of Appendices 8, 9 and 10 to these RFP Rules if submitting the letter of credit via overnight delivery service. The letter of credit may include only modifications to the Standard Pre-Bid Letter of Credit acceptable to that Company, applicable specifically to either the Electronic Version or Hardcopy Version, and posted to the procurement website.

V.2.2. Amount of Bid Assurance Collateral. The amount of bid assurance collateral required for a Project is determined separately for each Company as detailed below. For purposes of determining the amount of bid assurance collateral, where applicable, the aggregate size of the Projects presented by a Bidder will be rounded up to the nearest megawatt.

- The amount of bid assurance collateral required for AIC is \$1,600/MW for Wind Projects and \$5,500/MW for Solar Projects and Brownfield Projects. The amount of bid assurance collateral tendered to AIC not need exceed \$2,700,000 across all utility-scale wind projects presented by a Bidder, or \$5,500,000 across all utility-scale solar projects presented by a Bidder, or \$350,000 across all brownfield site photovoltaic projects presented by a Bidder.
- The amount of bid assurance collateral required for ComEd is \$4,000/MW for Wind Projects and \$13,000/MW for Solar Projects and Brownfield Projects. The amount of bid assurance collateral tendered to ComEd not need exceed \$6,875,000 across all utility-scale wind projects presented by a Bidder, or \$13,000,000 across all utility-scale solar projects presented by a Bidder, or \$850,000 across all brownfield site photovoltaic projects presented by a Bidder.

Spring 2022 Procurement Events (Indexed REC RFP)
18 MAR 2022

- The amount of bid assurance collateral required for MEC is \$400/MW for Wind Projects and \$1,000/MW for Solar Projects and Brownfield Projects. The amount of bid assurance collateral tendered to MEC not need exceed \$425,000 across all utility-scale wind projects presented by a Bidder, or \$1,000,000 across all utility-scale solar projects presented by a Bidder, or \$50,000 across all brownfield site photovoltaic projects presented by a Bidder.

For the Bidder to be able to submit Bids on all of its Projects, the Bidder must have submitted bid assurance collateral to all Companies in an amount that is sufficient given the aggregate size of the Bidder's Projects. If the Bidder fails to provide bid assurance collateral to one or more of the Companies, all of the Bidder's Bids will be rejected and none of the Bids will be evaluated. If the Bidder provides bid assurance collateral to all Companies but the amount of the bid assurance collateral for one or more of the Companies is insufficient given the aggregate size of the Bidder's Projects, then the Bidder will not be allowed to submit Bids on all Projects as further explained below.

V.2.3. Requirements for a Bidder Providing Cash as Bid Assurance Collateral for a Company. The following requirements apply to a Bidder that elects to submit bid assurance collateral in the form of cash for a Company.

- Such Bidder must acknowledge the conditions under which cash may be drawn by a Company. Such Bidder must acknowledge that no interest will be paid for cash submitted as bid assurance collateral to the Company and that the Company may co-mingle any cash submitted with other funds. The Bidder makes these acknowledgments by completing the Cash Insert for the Company prepared for this purpose and available on the procurement website. The Cash Insert for AIC is also labelled INSERT #P2-1. The Cash Insert for ComEd is also labelled INSERT #P2-2. The Cash Insert for MEC is also labelled INSERT #P2-3. Such Bidder completes the Cash Insert for each Company to which it is providing cash as bid assurance collateral. The Cash Inserts for AIC, ComEd, and MEC

Spring 2022 Procurement Events (Indexed REC RFP)
18 MAR 2022

must be completed either by: (i) printing, signing, and scanning the Insert; or by: (ii) digitally signing the Insert using an Acceptable Digital Signature as defined above. Such Bidder provides all required Cash Inserts by email or by upload to the application website.

- If such Bidder presents Proposals for multiple Projects: (i) such Bidder may effect a single wire transfer to each Company to provide the required bid assurance collateral for all Projects or, strictly at the Bidder's option, a Bidder consisting of a group of Sellers may provide more than one wire transfer (for example, providing a separate wire transfer for each Project); (ii) such Bidder is only required to submit a Cash Insert for a Company once; and (iii) such Bidder is required to provide information for the return of cash more than once only to the extent that the entity to which the cash will be returned is not the same across all Projects.

V.2.4. Return of Bid Assurance Collateral Provided in the Form of Cash. The Bidder must name the entity or entities to which will be returned cash tendered as bid assurance collateral. For each such entity:

- The Bidder must provide a W-9 for the entity to each Company for which it is providing cash as bid assurance collateral.
- The Bidder must provide, on the entity's letterhead, a draft request for the return of cash to each Company for which it is providing cash as bid assurance collateral. In addition to being on the entity's letterhead, such request must: (i) provide the names of the Projects and the name of the Bidder for identification purposes; (ii) include wire instructions; (iii) include the name and title of the signatory; and (iv) include a valid email address for the signatory or for another duly authorized representative of the entity to which cash is to be returned. The request is a "draft" in that it may leave all amounts blank and may be unsigned. However, such request should otherwise be in the exact format that the Bidder

Spring 2022 Procurement Events (Indexed REC RFP)
18 MAR 2022

intends to use for return of bid assurance collateral, including being on the appropriate entity's letterhead. A fully executed request for return of cash is acceptable. Such Bidder provides a draft request for each Company to which it is providing cash as bid assurance collateral. Samples of a request for return of cash posted as bid assurance collateral that are acceptable to the Companies are provided in Appendix 9 to these RFP Rules.

- A Bidder that provides cash as bid assurance collateral for AIC may provide AIC's "Supplier Request Form". To be duly completed, all information required by Section 2 and 3 (including the certification on page 2) of the Supplier Request Form must be provided. If a Bidder fails to submit AIC's Supplier Request Form, then the Procurement Administrator will require AIC's Supplier Request Form to be provided by 12 PM (noon) on the day after the Bid Date.
- A Bidder that provides cash as bid assurance collateral for MEC may provide MEC's "Vendor Request Form". To be duly completed, all information under the heading "This Section to be Completed by the Vendor" in the Vendor Request Form must be provided. If a Bidder fails to submit MEC's Vendor Request Form, then the Procurement Administrator will require MEC's Vendor Request Form to be provided by 12 PM (noon) on the day after the Bid Date.

The Bidder provides these documents by email or by upload to the application website. All bid assurance collateral remains in place until the Commission has rendered a decision on the results of the procurement event. For Bidders with Bids approved by the Commission, bid assurance collateral remains in place until full execution of the Indexed REC Contract and until payment of the Supplier Fees is received. Return of cash tendered as bid assurance to a Company is not initiated until the Company receives an executed request in a form acceptable to the Company and, for AIC, until a Supplier Request Form is received that AIC

Spring 2022 Procurement Events (Indexed REC RFP)
18 MAR 2022

finds to be duly completed and, for MEC, until a Vendor Request Form is received that MEC finds to be duly completed.

V.2.5. Requirements for a Bidder Providing a Letter of Credit as Bid Assurance Collateral for a Company. The following requirements apply to a Bidder that elects to submit bid assurance collateral in the form of a letter of credit for a Company.

- An executed Pre-Bid Letter of Credit for a Company must be submitted to that Company.
- If the Issuing Bank is submitting the letter of credit via electronic means, the Electronic Version of the Pre-Bid Letter of Credit for a Company must be submitted to that Company and to the Procurement Administrator as an electronic PDF file via electronic means only (no hardcopy is mailed). The Electronic Version of the Pre-Bid Letter of Credit for a Company must be submitted to the email addresses specified by the Procurement Administrator. The electronic PDF file of the Pre-Bid Letter of Credit for a Company serves as the operative instrument.
- If the Issuing Bank is submitting the letter of credit via overnight delivery service, the Hardcopy Version of the Pre-Bid Letter of Credit for a Company must be submitted to the address provided in Paragraph 15 in the Pre-Bid Letter of Credit.
- Such Bidder must either use the Standard Pre-Bid Letter of Credit for that Company provided as an appendix to these RFP Rules, or the Bidder must submit an original executed Pre-Bid Letter of Credit for that Company that incorporates only those modifications to the Company's Standard Pre-Bid Letter of Credit approved by that Company, applicable specifically to either the Electronic Version or Hardcopy Version, and posted to the procurement website.
- A Bidder presenting Proposals for multiple Projects and that elects to provide bid assurance collateral in the form of a letter of credit for a Company may present a single Pre-Bid Letter of Credit to that Company for all Projects presented by the Bidder provided

Spring 2022 Procurement Events (Indexed REC RFP)
18 MAR 2022

that: (i) the Bidder and all Sellers are properly identified in Paragraph 12 of the Pre-Bid Letter of Credit; and (ii) the entity or entities named in Paragraph 2 of the letter of credit consist of the Bidder, and/or one or more of the Sellers, and/or another entity identified in the Part 1 Proposal and associated with the Projects. Notwithstanding the provision of this paragraph, a Bidder consisting of a group of Sellers may, at its option, provide more than one letter of credit (for example, providing a separate letter of credit for each Project) instead of providing a single letter of credit for all Projects presented by the Bidder.

V.2.6. Return of Bid Assurance Collateral in the Form of a Letter of Credit. All bid assurance collateral remains in place until the Commission has rendered a decision on the results of the procurement event. For Bidders with Bids approved by the Commission, bid assurance collateral remains in place until full execution of the Indexed REC Contract and until payment of the Supplier Fees is received. A Pre-Bid Letter of Credit expires on the date stated as part of its terms, fourteen (14) business days after the anticipated date of the Commission decision on the procurement event.

V.2.7. A Bidder provides information required in this section by completing Section 2 of the online Part 2 Form and by providing any documents required by Section 2 of the online Part 2 Form, as further explained in Article VI.

V.3. Representations

V.3.1. General. The Officer of the Seller must make the representations that are required by this section. If the Bidder and Seller are different entities, a representative of the Bidder must also make these representations.

Spring 2022 Procurement Events (Indexed REC RFP)
18 MAR 2022

V.3.2. Content of Proposal. The Seller must certify that all information in the Part 2 Proposal is true and accurate to the best of the Seller's knowledge and belief.

V.3.3. Confidentiality. As a necessary part of preparing the Proposal, the Seller may discuss material information relating to the Proposal with the Bidder, with Owners, or with other Sellers whose Projects are presented by the Bidder. Furthermore, the Seller or Bidder may communicate with a financial institution for purposes of arranging posting of bid assurance collateral and may communicate with advisors. Other than such communications with the parties named in this paragraph, the Officer of the Seller must certify that:

- the Seller has no knowledge of any Proposal submitted by another Bidder in response to this RFP;
- the Seller is bidding independently;
- the Seller has taken all necessary care to uphold the confidentiality of its Proposal in its communications with Owners, other Sellers whose Projects are presented by the Bidder, a financial institution for the purpose of arranging payment of the bid assurance collateral, or in its communications with advisors, if any;
- with the exception of communications: (i) with Owners, (ii) with other Sellers whose Projects are presented by the Bidder, (iii) with a financial institution for the purpose of arranging payment of the bid assurance collateral, (iv) with advisors (if any), or (v) for the purpose of complying with disclosure requirements imposed on the Bidder or Seller, neither the Seller nor the Bidder has disclosed, and will otherwise disclose, publicly or to any other party any information relating to its Proposal, which could have an effect on whether another party submits a Proposal for this procurement event, or on the contents of such Proposal that another Bidder would be willing to submit. Such information includes but is not limited to: the fact that the Bidder is submitting a Proposal for this procurement event; the Bids for the Project; the Seller's estimation of the value of RECs;

Spring 2022 Procurement Events (Indexed REC RFP)
18 MAR 2022

and the Seller's estimation of the risks associated with providing RECs under the terms of the Indexed REC Contract. This certification must hold until the Commission has rendered its decision on the results of the procurement event.

A Bidder or Seller that cannot make these certifications must explain why certain disclosures are required and why such disclosures are not intended or expected to influence the RFP process.

V.3.4. Bids and Applicable Supplier Contracts. The Seller has certified, in the Part 1 Proposal, that it understands and agrees to the terms of the Indexed REC Contract and that it accepts the terms of the Indexed REC RFP. In the Part 2 Proposal, the following acknowledgements and certifications must be made:

- The Seller acknowledges that Bids submitted with respect to the Project must remain binding until fourteen (14) business days after the Bid Date. The strike price (\$/MWh) in the Bid constitutes a binding and irrevocable offer to supply the annual quantity of RECs from the Project selected in the evaluation and will be used for purposes of payment under the terms of the Indexed REC Contract. The annual quantity selected in the evaluation is an annual quantity in the Indexed REC Contract aggregated across all Companies, the RFP Awarded Annual Quantity as this term is defined in the Indexed REC Contract. The RFP Awarded Annual Quantity in the Indexed REC Contract shall not be less than the minimum quantity provided in the Bid and shall not exceed the full quantity provided in the Bid;
- The Seller acknowledges that the Index Price (\$/MWh) that corresponds to the Index Hub selected in the bid form will be incorporated in the Indexed REC Contract for purposes of payment and cannot be changed during the Delivery Term;
- The Seller acknowledges that Supplier Fees in the amount specified by the IPA must be paid, within the deadlines set by the IPA and communicated by the Procurement

Spring 2022 Procurement Events (Indexed REC RFP)
18 MAR 2022

- Administrator, by a Seller or the Bidder if the Bid on the Project is approved by the Commission;
- The Seller acknowledges that bid assurance collateral must be submitted in an amount sufficient to support the Bid on the Project. The Seller and Bidder agree that, if such amount is not sufficient, and if the Procurement Administrator does not receive prior to the deadline an amendment to the Bid Form or does not receive instructions to amend the Bid Form in a way that renders the amount of bid assurance collateral sufficient to support the Bids, then the Procurement Administrator may amend the Bid Form in accordance with the procedure described in Paragraph V.5.10 until the amount of the bid assurance collateral is sufficient to support the Bids; and
 - The Seller agrees that, if the Project is selected in the RFP and the Seller's Bid on that Project is approved by the Commission, the Seller will execute the Indexed REC Contracts with all Companies as instructed by the Procurement Administrator and the Seller will submit all necessary supporting documentation in the timeframes required by the Indexed REC Contract.

A Seller makes all certifications and acknowledgments above by completing the P2 Certifications Insert prepared for this purpose and available on the procurement website. A representative of the Bidder signs the P2 Certifications Insert as well if the Bidder and the Seller are different entities. The P2 Certifications Insert is also labelled INSERT #P2-4 and must be completed either by: (i) printing, signing, and scanning the Insert; or by: (ii) digitally signing the Insert using an Acceptable Digital Signature as defined above. The Bidder provides the P2 Certifications Insert by email or by upload to the application website.

- V.3.5. A Bidder provides information required in this section by completing Section 3 of the online Part 2 Form and by providing any documents required by Section 3 of the online Part 2 Form, as further explained in Article VI.

V.4. Information to Prepare the Indexed REC Contracts

- V.4.1. General. The Seller is asked, but is not required, to provide information to prepare the Indexed REC Contracts.
- V.4.2. Information to Prepare the Indexed REC Contracts. A Seller is asked to provide all information necessary for the preparation of the Indexed REC Contract by each of the Companies. A Seller that has named a Guarantor in the Part 1 Proposal is also asked to provide all information necessary for ComEd to prepare the Guaranty. The Indexed REC Contract is prepared by each of the Companies after the Procurement Administrator notifies the Bidder that the Bid on the Project has been approved by the Commission. A Seller provides this information by providing the fully completed Contract Insert prepared for this purpose and available on the procurement website. If the Bid on the Project is approved by the Commission, the Procurement Administrator will allocate to each Company the number of RECs that the Seller will deliver to that Company. The Seller cannot choose its counterparties to the Indexed REC Contract and thus must complete the Contract Insert in its entirety. The Contract Insert is also labelled INSERT #P2-5. The Bidder provides the Contract Insert in Microsoft Word format by email or by upload to the application website. A Contract Insert in pdf format will not be accepted. If a Bidder is submitting Proposals for multiple Projects that have the same Seller, then the Bidder is only required to submit one Contract Insert for all such Projects.
- V.4.3. Failure to Provide the Contract Insert. If a Bidder fails to submit the Contract Insert and if the Procurement Administrator notifies the Bidder that the Bid on the Project is being identified as a winning Bid to the Commission, then the Procurement Administrator will

Spring 2022 Procurement Events (Indexed REC RFP)
18 MAR 2022

require the Contract Insert to be provided by 12 PM (noon) on the day after the Bidder is notified that the Bid on the Project is identified as a winning Bid to the Commission.

- V.4.4. A Bidder provides information required in this section by completing Section 4 of the online Part 2 Form and by providing any documents required by Section 4 of the online Part 2 Form, as further explained in Section VI.

V.5. Bids

- V.5.1. Indicative Quantity. The Bidder must provide in the online Part 2 Form an indicative quantity of RECs for the Project that represents what the Bidder intends to offer as the full quantity. This indicative quantity of RECs is specified as an annual quantity of RECs. The indicative quantity for a utility-scale wind project may not exceed the “Maximum Bid Size”, which is the product of: (i) the Project size in MW (AC rating), (ii) a capacity factor of 45%, and (iii) 8,760 hours. The indicative quantity for a utility-scale solar project or a brownfield site photovoltaic project may not exceed the “Maximum Bid Size”, which is the product of: (i) the Project size in MW (AC rating), (ii) a capacity factor of 30%, and (iii) 8,760 hours. If acceptable supporting documentation for a higher capacity factor was submitted in the Part 1 Proposal, then the higher capacity factor will be used for purposes of calculating the Maximum Bid Size for a Project. The Maximum Bid Size is rounded up to the nearest whole REC. The indicative quantity provided in this section is not binding in that the Bidder may place a Bid on the Bid Date that specifies a full quantity that is different from the indicative quantity submitted in this section, provided that such full quantity in the Bid does not exceed the Maximum Bid Size. The annual quantity in the Indexed REC Contract related to a utility scale solar project or a brownfield site photovoltaic project is subject to a degradation factor that is set forth in the Indexed REC Contract.

Spring 2022 Procurement Events (Indexed REC RFP)
18 MAR 2022

V.5.2. Bid. The evaluation of the Bids, which is fully described in Paragraph VI.2.9, implies that the number of RECs from the highest-priced Project selected may be less than the full quantity (a “partial award”). For this reason, a Bidder must specify, in addition to the annual full quantity that the Seller is offering to deliver under the Indexed REC Contract, an annual quantity below which the Seller is no longer willing to accept an award under this RFP. Accordingly, a “Bid” for a Project has three (3) elements: (i) a strike price (\$/MWh); (ii) a full quantity, which is an annual quantity of RECs that the Seller is offering to deliver under the terms of the Indexed REC Contract; and (iii) a minimum quantity, which is an annual minimum quantity of RECs that the Seller is willing to accept as a partial award. The Seller commits to accept any award with a quantity not less than the minimum quantity and not more than the full quantity at the price specified in the Bid.

V.5.3. Requirements for the Bid. The Bid must fulfill the following requirements:

- The full quantity and the minimum quantity must each specify an integer number of RECs.
- The full quantity must not exceed the Target. The full quantity must not exceed the Maximum Bid Size.
- The minimum quantity must not exceed the full quantity.
- The strike price in the Bid must be a \$/MWh and must display as a number rounded to the nearest cent.
- Only one Bid may be submitted for a Project.
- The sum of the minimum quantities across all Projects presented by a Bidder must not exceed the Target for the respective Category.

The Bidder may not submit any additional instructions, contingencies, or conditions on its Bids. Any such additional instructions, contingencies, or conditions will be ignored.

V.5.4. Selection of the Index Hub in the Bid Form. A Bidder must select an “Index Hub”, either MISO-IL Hub or PJM-NIHUB, for each Project for which a Bid is submitted in the bid form. A

Spring 2022 Procurement Events (Indexed REC RFP)
18 MAR 2022

Bidder may choose either the MISO-IL Hub or PJM-NIHUB regardless of whether the Project is or will be interconnected with MISO or PJM. If the Bid for a Project is selected by the evaluation and approved by the Commission, the Index Price (\$/MWh) that corresponds to the Index Hub selected in the bid form will be used for purposes of calculating the REC Monthly Price (\$/MWh), as defined in the Indexed REC Contract (e.g. if MISO-IL Hub is selected in the bid form as the Index Hub for the Project, then the Index Price for purposes of calculating the REC Monthly Price will be the hourly Real-Time LMP for the MISO-IL Hub).

- V.5.5. Bid Form and Confidential Information. The Procurement Administrator provides, electronically to each Bidder: (i) a Bid Form; and (ii) the information required for the submission of Bids, including a username, password, and security code. This information is unique to each Bidder and allows the Procurement Administrator to authenticate the Bids received. The Bid Form, as provided to each Bidder by the Procurement Administrator, is the exclusive method for submitting a Bidder's Bids. The Bidder must either confirm that all such information and documents were received or the Bidder must request that such information and documents be re-issued. The Bidder makes this confirmation or request by using the check box in the online Part 2 Form prepared for this purpose or by email to the Procurement Administrator.
- V.5.6. Bid Form Guide. The Procurement Administrator provides a guide for completion of the Bid Form, for the optional encryption of the Bid Form, for submission of the completed Bid Form to the Procurement Administrator via a secure bid transfer site, as well as instructions for submission of Bids in case of technical difficulties with the secure bid transfer site.
- V.5.7. Bid Window. The Bidder's Bids must be received between 10 AM and 12 PM (noon) on the Bid Date. After a one-hour cure period during which Bidders may correct errors or inconsistencies in their Bid Forms, Bidders have no further ability to change their Bids or

Spring 2022 Procurement Events (Indexed REC RFP)
18 MAR 2022

their Index Hub selection. The Bid Window is then closed and Bids are evaluated. No late Bid Forms will be accepted.

V.5.8. Processing of Bids During Bid Window. A Bidder must fulfill the requirements and follow the process described in this paragraph.

- A Bidder must fill out all required information on the Bid Form according to the instructions provided by the Procurement Administrator. A Bidder must fill out contact information on its Bid Form and the Procurement Administrator will use that information to confirm receipt of the Bids. A Bidder may encrypt its Bid Form for additional security using as the security code provided by the Procurement Administrator.
- A Bidder must submit the Bid Form to the Procurement Administrator through a secure bid transfer site according to the instructions provided by the Procurement Administrator.
- The Bidder must be available between 12 PM (noon) and 1 PM on the Bid Date to receive the assessment of whether the Bid Form is complete and consistent with the RFP Rules, including whether the bid assurance collateral is sufficient to support the Bidder's Bids. The Procurement Administrator will at that time contact the Bidder by phone to provide this assessment. The Procurement Administrator may contact the Bidder earlier than 12 PM (noon) on the Bid Date.
- If the Bid Form is deficient, the Bidder will have an opportunity to resubmit, and any such resubmission of a complete Bid Form will supersede all previously submitted Bid Forms as long as the resubmission is received by 1 PM on the Bid Date. If the Procurement Administrator is unable to contact the Bidder, the Procurement Administrator will send a notification by email to the Bidder stating this fact.

Spring 2022 Procurement Events (Indexed REC RFP)
18 MAR 2022

V.5.9. Bid Assurance Collateral and Bids. The amount of bid assurance collateral sufficient to support the Bidder's Bids is a function of the aggregate size of the Projects presented by the Bidder as described in Section V.2.

- If a Bidder submits a Proposal for a single Project and the bid assurance collateral is not sufficient, the Bidder will be advised of this fact. If the Bidder is not able to meet the amount of bid assurance collateral required by 1 PM on the Bid Date, the Bid will be rejected.
- If a Bidder submits Proposals for multiple Projects, the Bidder must have submitted bid assurance collateral to each of the Companies in an amount that is sufficient given the aggregate size of the Bidder's Projects. If the Bidder did not provide any bid assurance collateral to one or more of the Companies, all Bids will be rejected. If the Bidder provided bid assurance collateral to all Companies but the amount of bid assurance collateral for one or more of the Companies is insufficient given the aggregate size of the Bidder's Projects, the Bidder will be advised of that fact. In this case, and only in this case, the Procurement Administrator will provide information to the Bidder on the maximum aggregate size for the Bidder's Projects that the Bidder can bid given the bid assurance collateral submitted. The Procurement Administrator will require the Bidder to remove some or all of the Bids for Projects so that the bid assurance collateral is sufficient to support the aggregate size of the Bidder's Projects. The Bidder will have the option to resubmit its Bid Form or to provide the amended Bids by phone, provided, however, that the amended Bids must be received by the end of the one-hour cure period, at 1 PM CPT on the Bid Date. If the Bidder amends its Bids by phone, the Procurement Administrator will provide a record of the amended Bid Form to the Bidder.

V.5.10. If, for any reason including the fact that the Bidder is not able to amend its Bids before 1 PM on the Bid Date, the Bidder provided bid assurance collateral to all Companies but the

Spring 2022 Procurement Events (Indexed REC RFP)
18 MAR 2022

Bidder's bid assurance collateral remains insufficient to support the Bidder's Bids after the procedure provided in the prior Paragraph is followed, the Procurement Administrator will remove Bids on entire Projects to ensure that the bid assurance collateral is sufficient. The first Bid and Project to be removed will be the highest priced Project. If the bid assurance collateral remains insufficient, the next Bid and Project to be removed will be the highest priced remaining Project. The procedure will continue in this manner, selecting the highest priced remaining Project, until the bid assurance collateral is sufficient. If there are equally priced Projects, the Procurement Administrator selects the Project at random.

ARTICLE VI. Process

VI.1. Part 1 and Part 2 Proposals: Submission and Processing

- VI.1.1. Any notification or other written communication from the Procurement Administrator to a Bidder will be sent to the email addresses provided for the Representatives. Any such notification or communication will be deemed received by the Bidder at the time of delivery or transmission, provided that when delivery or transmission occurs after 6 PM on a business day or occurs on a day that is not a business day, receipt will be deemed to occur at 9 AM on the following business day. Any email from the Bidder to the Procurement Administrator should be addressed to Illinois-RFP@nera.com to ensure a prompt reply.
- VI.1.2. Any document or other information prepared and sent by the Procurement Administrator to a Bidder for its continued participation in the RFP is sent through a secure electronic method to the Representatives. Any such document or other information will be deemed received by the Bidder at the time of delivery or transmission, provided that when delivery or transmission occurs after 6 PM on a business day or occurs on a day that is not a business day, receipt will be deemed to occur at 9 AM on the following business day.
- VI.1.3. The exclusive method of responding to the qualification standards listed in Article IV of these RFP Rules is the use of the online Part 1 Form together with the use of Inserts to the online Part 1 Form available as separate forms on the procurement website or from the Procurement Administrator. The Bid Participation Fee must be paid to the IPA according to the instructions provided for this purpose. Documents (supporting documents and Inserts) may be uploaded to the application website or sent to the Procurement Administrator via email.
- VI.1.4. Responses to the qualification standards of Article IV that do not use the online Part 1 Form and the Inserts prepared for this purpose will not be considered and the Part 1 Proposal will be considered deficient.

Spring 2022 Procurement Events (Indexed REC RFP)
18 MAR 2022

- VI.1.5. A Bidder must submit the Part 1 Proposal for a Project to the Procurement Administrator by 12 PM (noon) on the Part 1 Date. All times in this RFP are Central Prevailing Times unless specifically noted. No late Part 1 Proposals will be accepted under any circumstances.
- VI.1.6. If a Part 1 Proposal is received on any business day during the Part 1 Window, the Procurement Administrator acknowledges receipt on the business day the materials are received. If a Part 1 Proposal is received before 12 PM (noon) on any business day during the Part 1 Window prior to the Part 1 Date, the Procurement Administrator sends the results of an initial review by 12 PM (noon) on the second business day after the date the Part 1 Proposal is received. If a Part 1 Proposal is received after 12 PM (noon) on any business day during the Part 1 Window prior to the Part 1 Date, the Procurement Administrator sends the results of an initial review by 6 PM of the second business day after the date the Part 1 Proposal is received. The initial review either states that the Part 1 Proposal is complete and is being considered, or the initial review lists items of the Part 1 Proposal that are incomplete or require clarification. The initial review may state that the information and documentation provided in response to Paragraph IV.5.2 remains under review, in which case the Procurement Administrator will provide a deadline by which the Bidder can expect the review of this information to be complete. Such deadline will be no later than 6 PM on the third business day after the date the initial review is sent.
- VI.1.7. If the Part 1 Proposal is incomplete or requires clarification, the Procurement Administrator sends a deficiency notice to the Bidder. If the Bidder receives a first deficiency notice from the Procurement Administrator regarding any item of the Part 1 Proposal, the Bidder has until 12 PM (noon) on the Part 1 Date, or until 6 PM on the second business day following the business day during which a first deficiency notice is sent to the Bidder, whichever comes later, to respond. If the Bidder responds to a deficiency notice within the time allowed but the response does not correct all deficiencies, the Bidder will, to the extent

Spring 2022 Procurement Events (Indexed REC RFP)
18 MAR 2022

feasible, receive a further deficiency notice from the Procurement Administrator with additional time to respond. Such additional time to respond to a further deficiency notice will be no longer than (and may be shorter than) the time allowed under a first deficiency notice. If the Bidder does not correct or adequately explain the deficiency within the time allowed, the Part 1 Proposal for the Project may be rejected. If the Part 1 Proposal is complete, the Procurement Administrator sends a notice that the Part 1 Proposal is complete and is being considered.

VI.1.8. A Bidder qualifies a Project pursuant to a successful Part 1 Proposal if its Part 1 Proposal is received on or before 12 PM (noon) on the Part 1 Date, if the Part 1 Proposal is complete for the Project, and if the Part 1 Proposal fully complies with the qualification standards of Article IV of these RFP Rules, including any requests for additional information from the Procurement Administrator.

VI.1.9. The Procurement Administrator notifies each Bidder that submits a Part 1 Proposal for a Project of whether that Project has met the qualification standards pursuant to a successful Part 1 Proposal generally within eleven (11) business days of the Part 1 Date. If a Bidder fails to qualify the Project, the Procurement Administrator notifies the Bidder of that fact by email. If a Bidder qualifies the Project pursuant to a successful Part 1 Proposal, the Procurement Administrator transmits to the Bidder, using a secure electronic method, a Part 1 Notification as well as some documents necessary for the Bidder's continued participation in the RFP. These documents, provided electronically, are: (i) the Bid Form; (ii) a "Bid Form Guide", which provides instructions for completing, encrypting, and submitting the Bid Form; (iii) an invitation to a training session on the bid submission procedure; (iv) confidential information for submission of the Bid Form, including a username, a password, and a security code unique to that Bidder; and (v) the instructions for providing bid assurance collateral to Companies. The Bid Form will include a unique

Spring 2022 Procurement Events (Indexed REC RFP)
18 MAR 2022

identifier for each Project. A Bidder submitting Proposals for multiple Projects will be provided with these documents only once.

VI.1.10. The Procurement Administrator will inform Bidders of the amount of the Supplier Fee per REC no later than 6 PM two (2) business days before the Bid Date.

VI.1.11. Except for the submission of Bids, the exclusive method of responding to the requirements listed in Article V of these RFP Rules is the use of the online Part 2 Form together with the use of Inserts to the online Part 2 Form available as separate forms on the procurement website or from the Procurement Administrator. The bid assurance collateral must be transmitted to each Company directly according to the instructions provided to the Bidder by the Procurement Administrator. Other documents (supporting documents and Inserts) may be uploaded to the application website or sent to the Procurement Administrator via email.

VI.1.12. The Bid Form, which is the exclusive method for the submission of Bids, is provided to each Bidder with the Part 1 Notification. Should such Bid Form require amendment, the Procurement Administrator may send a replacement Bid Form no later than two (2) business days before the Bid Date through a secure electronic method. The Bid Form guide provided to Bidders with the Part 1 Notification can be used both for training purposes and for submission of Bids on the Bid Date. The Procurement Administrator may provide with any amended Bid Form an update to the Bid Form guide as needed. A sample of the Bid Form is provided for illustrative purposes as Appendix 7 of these RFP Rules.

VI.1.13. A Bidder must submit the Part 2 Proposal, excluding Bids, to the Procurement Administrator by 12 PM (noon) on the Part 2 Date. All times in this RFP are Central Prevailing Times unless specifically noted. No late Part 2 Proposals will be accepted under any circumstances.

VI.1.14. A Bidder must submit Bids for its Projects (Bids from multiple Projects will be submitted via a single Bid Form) between 10 AM and 12 PM (noon) on the Bid Date. The Bid Form must

Spring 2022 Procurement Events (Indexed REC RFP)
18 MAR 2022

be filled out completely and transferred in accordance with the instructions provided by the Procurement Administrator and in accordance with the requirements of this RFP. The Bid Form may be encrypted. A Bid for a Project that is incompletely or inconsistently filled out will be considered deficient and will not be evaluated.

VI.1.15. If a Part 2 Proposal (excluding Bids) is received on any business day during the Part 2 Window, the Procurement Administrator acknowledges receipt on the business day the materials are received. If a Part 2 Proposal (excluding Bids) is received before 12 PM (noon) on any business day during a Part 2 Window prior to the Part 2 Date, the Procurement Administrator sends the initial review by 12 PM (noon) on the first business day after the date the Part 2 Proposal was received. If a Part 2 Proposal (excluding Bids) is received after 12 PM (noon) on any business day during a Part 2 Window prior to the Part 2 Date, the Procurement Administrator sends the initial review by 6 PM of the following business day. The initial review of the Part 2 Proposal (excluding Bids) states that the Part 2 Proposal (excluding Bids) is complete, or the initial review lists items of the Part 2 Proposal (excluding Bids) that are incomplete or require clarification.

VI.1.16. A Bidder must post bid assurance collateral in accordance with the instructions provided by the Procurement Administrator. If a Bidder submits a Pre-Bid Letter of Credit for a Company, a Bidder's Part 2 Proposal (excluding Bids) is automatically deficient if such Pre-Bid Letter of Credit for a Company proposes or includes modifications to the Standard Pre-Bid Letter of Credit for that Company that are not among those that are acceptable to the Company, applicable specifically to either the Electronic Version or Hardcopy Version submitted, and posted to the procurement website.

VI.1.17. If the Part 2 Proposal (excluding Bids) is incomplete or requires clarification, the Procurement Administrator sends a deficiency notice to the Bidder. The Bidder has until 12 PM (noon) on the Part 2 Date, or until 6 PM on the second business day following the

Spring 2022 Procurement Events (Indexed REC RFP)
18 MAR 2022

business day during which a first deficiency notice is sent to the Bidder, whichever comes later, to respond. If the Bidder responds to a deficiency notice within the time allowed but the response does not correct all deficiencies, the Bidder will, to the extent feasible, receive a further deficiency notice from the Procurement Administrator with additional time to respond. Such additional time to respond to a further deficiency notice will be no longer than (and may be shorter than) the time allowed under a first deficiency notice. If the Bidder does not correct or adequately explain the deficiency within the time allowed, the Part 2 Proposal may be rejected. If the Part 2 Proposal (excluding Bids) is complete, the Procurement Administrator sends a notice to that effect.

VI.1.18. A Bidder's Bid for a Project is evaluated if the Project qualified pursuant to a successful Part 1 Proposal, if the Bidder's Part 2 Proposal (excluding Bids) is received on or before 12 PM (noon) on the Part 2 Date, if the Part 2 Proposal (excluding Bids) is complete and fully complies with the requirements of Article V of these RFP Rules including any requests for additional information from the Procurement Administrator by 1 PM on the Bid Date, if its Bid Form is received between 10 AM and 12 PM (noon) on the Bid Date, and if its Bid Form is submitted according to the instructions provided by the Procurement Administrator and the requirements of this RFP. Each Bidder that submits a Part 2 Proposal for a Project will be notified by phone or by email whether its Bid for that Project will be evaluated by 2 PM on the Bid Date.

VI.1.19. If a Bidder's Bid for a Project was evaluated, the Procurement Administrator expects to notify the Bidder whether this Bid will be identified as a "winning Bid" to the Commission by 6 PM on the Bid Date. Such notification is made earlier to the extent practicable or may be made on the next business day as circumstances warrant. The Procurement Administrator provides a list to the Bidder of the Projects with Bids identified as winning Bids and with the quantity selected for each Project. This notification occurs by phone with

a written confirmation by email. The Procurement Administrator provides no other information to a Bidder about the results of the procurement event.

VI.2. Bid and Post-Bid Process

- VI.2.1. A Bidder submits a Bid Form electronically according to the instructions from the Procurement Administrator and the requirements of this RFP. A Bidder is instructed to transfer a Bid Form through a secure bid transfer site. The Bidder must use a username and a password provided by the Procurement Administrator to access the secure bid transfer site. The Bidder may use a security code provided by the Procurement Administrator to encrypt the file. If the Bidder does not encrypt a Bid Form, the Bidder will be required to provide the security code by phone. A Bidder presenting Proposals for multiple Projects is expected to submit one Bid Form through a single transmission; a Bidder must request special arrangements from the Procurement Administrator and must receive approval from the Procurement Administrator to proceed in any other manner. Upon providing such approval, the Procurement Administrator will provide special instructions to the Bidder and such special instructions must be followed.
- VI.2.2. A Bidder that must resort to submitting a Bid Form by email because of technical difficulties must follow the instructions provided by the Procurement Administrator for this contingency. The Procurement Administrator will recommend that the Bid Form be encrypted using the security code unique to the Bidder. The Procurement Administrator will note for the Bidder that without encryption such transmission may not be secure.
- VI.2.3. All Bid Forms must be received between 10 AM and 12 PM (noon) on the Bid Date. All times in this RFP are Central Prevailing Times unless specifically noted. No late Bid Forms will be considered regardless of the method used by the Bidder to submit its Bid Form.

Spring 2022 Procurement Events (Indexed REC RFP)
18 MAR 2022

- VI.2.4. The period between 12 PM (noon) and 1 PM is a one-hour cure period during which the Procurement Administrator provides an assessment of the Bid Forms and during which Bidders may correct errors or inconsistencies. After the cure period, Bidders have no further ability to change their Bids. The Bid Window is then closed and Bids are evaluated. At least one Bid Form must be received between 10 AM and 12 PM (noon) from each Bidder; any complete Bid Form received between 12 PM (noon) and 1 PM supersedes all previously submitted Bid Forms by that Bidder. No Bid Forms will be accepted after 1 PM CPT on the Bid Date.
- VI.2.5. The Bidder must be available between 12 PM (noon) and 1 PM on the Bid Date to receive the assessment of whether the Bid Form is complete and consistent with the RFP Rules. The Procurement Administrator will at that time contact the Bidder by phone to provide this assessment. The Procurement Administrator may contact the Bidder earlier than 12 PM (noon) on the Bid Date to provide this assessment.
- VI.2.6. If a Bid Form is deficient, the Bidder will have an opportunity to resubmit and any such resubmission will supersede all previously submitted Bid Forms as long as the resubmission is received prior to 1 PM on the Bid Date. If the Procurement Administrator is unable to contact the Bidder, the Procurement Administrator will send a notification by email to the Bidder stating this fact.
- VI.2.7. It is the responsibility of the Bidder to ensure that a completely and consistently filled out Bid Form is submitted. The Procurement Administrator will hold a training session for Bidders to practice the bid submission process and will assist Bidders as needed to resolve any technical difficulties prior to the Bid Date.
- VI.2.8. The evaluation of Bids selects the lowest priced Projects. The Act requires the Procurement Administrator to notify Bidders that the Procurement Administrator may, in its discretion,

Spring 2022 Procurement Events (Indexed REC RFP)
18 MAR 2022

enter into post-bid price negotiations with Bidders. The Procurement Administrator has decided that there will be no post-bid negotiations.

VI.2.9. No adjustments are made to strike prices for purposes of evaluation. The evaluation of bids proceeds independently for each Category. For a given Category, the evaluation of bids first eliminates the bids with strike prices that fail to meet or beat the benchmark. Benchmarks are established by the Procurement Administrator, in consultation with the IPA, the Procurement Monitor, and the ICC Staff. The benchmarks are confidential and are subject to review and approval by the ICC. Second, for a given Category, bids with strike prices that meet or beat the benchmark are ranked from lowest to highest in order of strike price. Third, in order of strike price, the full quantities of the Projects with the lowest strike prices are selected until all Projects are selected or until selecting the Project with the next highest strike price (the “marginal Project”) would exceed the target for that Category. In the latter case, the difference between the target for that Category and the sum of the full quantities of the Projects already selected is calculated as the “remaining target” for that Category. If the remaining target is equal to or exceeds the minimum quantity for the marginal Project, the marginal Project is selected to meet the remaining target for that Category. Otherwise, the target for that Category remains unfilled.

VI.2.10. It is possible that there are multiple marginal Projects for a Category i.e., several Projects with Bids that include the same strike price, and selection of the full quantities for all such Projects would result in exceeding the Target for that Category. Such Bids are “Tied Bids” (at the “Tied Price”).

- First, all marginal Projects with a minimum quantity that exceeds the remaining Target are removed from consideration. If the minimum quantity of each marginal Project exceeds the remaining Target, then no marginal Project is selected and the Target remains unfilled.

Spring 2022 Procurement Events (Indexed REC RFP)
18 MAR 2022

- Second, if possible, the Procurement Administrator allocates RECs to one or more marginal Projects so as to meet the Target exactly. If there are several allocations that exactly meet the Target, then the Procurement Administrator will prioritize allocating the full quantity to one or more Projects, provided that if there is more than one such allocation, then the allocation will be chosen at random.
- Third, if the Target cannot be met exactly, then the Procurement Administrator prioritizes allocating the full quantity to one or more Projects. If there is more than one such allocation, then the allocation will be chosen at random. The Procurement Administrator then allocates less than the full quantity to one or more Projects. If there is more than one such allocation, then the allocation will be chosen at random.
- No selection preference will otherwise be given to Bids at the Tied Price submitted in any particular time or in any particular way.

VI.2.11. The lowest priced Projects selected by the evaluation procedure are identified by the Procurement Administrator to the Commission as winning Bids. The Target for a Category cannot be exceeded. The RECs from each Project selected through this RFP will be allocated by the Procurement Administrator to the Companies in pre-specified proportions (27.793% to AIC, 71.925% to ComEd, and 0.282% to MEC).

VI.2.12. The Procurement Administrator expects to notify a Bidder that had Bids that were evaluated whether any of the Bidder's Bids are identified as winning Bids by the Procurement Administrator by 6 PM on the Bid Date. Such notification is made earlier to the extent practicable or may be made on the next business day as circumstances warrant. The Procurement Administrator provides a list to the Bidder of the Projects with Bids identified as winning Bids. This notification occurs by phone with a written confirmation by email. The Procurement Administrator provides no other information to a Bidder about the results of the procurement event.

Spring 2022 Procurement Events (Indexed REC RFP)
18 MAR 2022

- VI.2.13. Within two (2) business days of the Bid Date, the Procurement Administrator submits to the Commission a confidential report that will provide the results of the bidding as well as a recommendation on whether these results should be accepted or rejected. Within two (2) business days of the Bid Date, the Procurement Monitor submits to the Commission a confidential report regarding the results of the procurement event as well as a recommendation on whether these results should be accepted or rejected. The Commission is expected to decide whether to accept or reject the results of the procurement event within two (2) business days of receiving the confidential reports from the Procurement Administrator and the Procurement Monitor.
- VI.2.14. The Procurement Administrator will contact the Representatives of each Bidder with Bids identified by the Procurement Administrator as winning Bids to the Commission to ensure that the contact information of such Representatives remains correct and up-to-date. If the Procurement Administrator notifies a Bidder that the Bidder has Bids that the Procurement Administrator identifies as winning Bids, and if the Bidder did not fully complete the Contract Inserts, the Bidder will be required to provide all information required by the applicable Contract Inserts promptly after such notification occurs and no later than 12 PM (noon) on the day after such notification is received by the Bidder. The Companies prepare the Indexed REC Contract documents.
- VI.2.15. If the Commission accepts the results of the procurement event, the Procurement Administrator will notify all Bidders that submitted Bids whether some or all of their Bids for their Projects were accepted by the Commission and the annual quantity of RECs allocated to each Company. The Sellers whose Projects have their Bids approved by the Commission are called winning Bidders for the procurement event.
- VI.2.16. At the time of Commission approval of a procurement event, the names of winning Bidders and the average of the winning Bid prices are made public. The quantity of RECs procured

Spring 2022 Procurement Events (Indexed REC RFP)
18 MAR 2022

may also be disclosed if there are at least three (3) successful bidders. The Act states that participants in the procurement process will maintain the confidentiality of all other supplier and bidding information.

- VI.2.17. If a Seller has a Project with approved Bids, by 12 PM (noon) on the first business day after the Commission decision, each Company prepares and sends a partially executed electronic copy of the Indexed REC Contract and related documents to the Seller. It is expected that the signatory named in the Contract Insert for each Company's Indexed REC Contract will sign a copy of the partially executed Indexed REC Contract and related documents. If this individual is not available to sign the Indexed REC Contract and related documents, the Seller will advise each Company of this fact, will name another individual to sign the Indexed REC Contract and related documents, and will confirm that this individual is an officer, a director, or an individual otherwise authorized to undertake contracts (including the applicable supplier contract documents) and bind the Seller. By 12 PM (noon) CPT (1 PM Eastern Prevailing Time) on the second business day after the Commission decision, the Seller executes the signature pages of the partially executed Indexed REC Contracts and related documents and sends such fully executed signature pages to each Company electronically. Upon execution of the Indexed REC Contracts and related documents in counterparts by both parties, such Indexed REC Contracts and related documents are fully executed. The Procurement Administrator will provide instructions to each Bidder qualified pursuant to a successful Part 1 Proposal for executing and completing the Indexed REC Contract and related documents with ComEd should the Bidder have winning Bids that are approved by the Commission. The Procurement Administrator will outline such instructions as part of the webcast to be held at or prior to the opening of the Part 1 Window.
- VI.2.18. If the Commission rejects the results of the procurement event, the Procurement Administrator, the Procurement Monitor, and ICC Staff will meet within ten (10) days of the

Spring 2022 Procurement Events (Indexed REC RFP)
18 MAR 2022

Commission decision to analyze potential causes of low supplier interest or causes for the Commission decision. The Procurement Administrator may implement changes and hold a second procurement event if such changes would address concerns causing the Commission to reject the results of the first procurement event or resulting in the procurement event failing to meet the requirements.

- VI.2.19. Projects with winning Bids approved by the Commission will be assessed a Supplier Fee per REC that will be due within seven (7) business days after Commission approval of the Bids. A Pre-Bid Letter of Credit will expire on the date stated as part of its terms, fourteen (14) business days after the anticipated date of the Commission decision on the procurement event and cash provided as bid assurance collateral will be returned in the same general timeframe.

VI.3. Personnel and Confidentiality

- VI.3.1. Any information provided by a Bidder or Seller in its Part 1 Proposal is provided on a confidential basis to the Procurement Administrator and may be provided on a confidential basis to the Procurement Monitor, to the IPA, or to ICC Staff.
- VI.3.2. Any information provided by a Bidder or Seller in its Part 2 Proposal is provided on a confidential basis to the Procurement Administrator and may be provided on a confidential basis to the Procurement Monitor, to the IPA, or to ICC Staff.
- VI.3.3. The Procurement Administrator, the Procurement Monitor, representatives from the IPA, ICC Staff, and representatives of each Company as applicable who are involved in the evaluation of Proposals will consider all data and information provided by Bidders and Sellers in response to this RFP to be confidential and will attempt to limit its disclosure to the public in accordance with the provisions of this section. Each Company will also take reasonable action to ensure that its employees, representatives and agents authorized to

Spring 2022 Procurement Events (Indexed REC RFP)
18 MAR 2022

consider and evaluate all Proposals protect the confidentiality of such data and information. Each representative of the Procurement Administrator, Procurement Monitor, and the Companies that has access to any portion of the Proposals is required to sign a Confidentiality Statement in the form of Appendix 8 to these RFP Rules prior to evaluation of any portion of the Proposals. The list of all signatories is available to a Bidder or Seller upon request. A limited number of representatives from each Company will receive information on Bids identified by the Procurement Administrator as winning Bids for purposes of preparing the applicable supplier contracts. Another confidentiality agreement will be executed for this purpose.

- VI.3.4. However, absolute protection from public disclosure of the Bidders' or Sellers' data and information filed in response to this RFP cannot be provided and is not intended. By submitting a Proposal in response to this RFP, each Bidder and each Seller acknowledges and agrees to the limitations of the confidentiality provisions set forth in this section.
- VI.3.5. In addition, the Bidders' and Sellers' data and information filed in response to the RFP will be disclosed if required by any federal, state or local agency (including, without limitation, the Commission) or by a court of competent jurisdiction. A Company or the Procurement Administrator will notify the Bidder or Seller in advance of such disclosure and cooperate with such Bidder or Seller, to the extent deemed reasonable by the Company or the Procurement Administrator as applicable, and at the expense of the Bidder or Seller, to prevent the disclosure of such materials. In any event, the Companies, their employees, and agents including the Procurement Administrator will not be responsible to the Bidders or Sellers any other party or liable for any disclosure of such designated materials before, during or subsequent to this RFP.

ARTICLE VII. Reserved Rights

- VII.1.1. AIC will not be liable to any Bidder or any other party for failure to execute the applicable supplier contract. Nothing herein may be construed to bind AIC unless and until the Commission has approved winning Bids under this RFP, and the Indexed REC Contract with a Bidder has been executed and is effective. Once effective, it is the Indexed REC Contract and not the RFP Rules or any documents relating thereto that will govern the relationship between and the responsibilities of the parties.
- VII.1.2. ComEd will not be liable to any Bidder or any other party for failure to execute the applicable supplier contract. Nothing herein may be construed to bind ComEd unless and until the Commission has approved winning Bids under this RFP, and the Indexed REC Contract with a Bidder has been executed and is effective. Once effective, it is the Indexed REC Contract and not the RFP Rules or any documents relating thereto that will govern the relationship between and the responsibilities of the parties.
- VII.1.3. MEC will not be liable to any Bidder or any other party for failure to execute the applicable supplier contract. Nothing herein may be construed to bind MEC unless and until the ICC has approved winning Bids under this RFP, and the Indexed REC Contract with a Bidder has been executed and is effective. Once effective, it is the Indexed REC Contract and not the RFP Rules or any documents relating thereto that will govern the relationship between and the responsibilities of the parties.
- VII.1.4. The Procurement Administrator reserves the right to reject Proposals submitted in response to this RFP that are incomplete, or do not conform with the requirements of this RFP, or are submitted beyond the deadline for submission, or are submitted by a Bidder that tries to unduly influence in any way the evaluation process.