

## **DRAFT PROPOSAL REQUIREMENTS**

### **1. Purpose**

The Indexed REC RFP will seek to procure renewable energy credits (“RECs”) from new utility-scale wind projects (Projects over 5 MW), new utility-scale solar projects (Projects over 5 MW), new brownfield site photovoltaic projects, and new hydropower projects at an existing dam or modernized or retooled hydropower projects at an existing dam<sup>1</sup> for the portfolios of Ameren Illinois Company (“AIC”), Commonwealth Edison Company (“ComEd”), and MidAmerican Energy Company (“MEC”) through the execution of a standard contract called the “Indexed REC Contract.” Each of AIC, ComEd, and MEC is referred to as a “Company” below.

The present document provides an overview of the Proposal submission process and draft Proposal requirements, which are based on:

- the Illinois Power Agency Act (“IPA Act”) and the Illinois Public Utilities Act (“PUA”), including 1-75(c) of the IPA Act and 16-111.5 of the PUA;
- the IPA’s 2026 Long-Term Renewable Resources Procurement Plan (“2026 Long-Term Plan”) filed on October 20, 2025 with the Illinois Commerce Commission (“ICC” or “Commission”) and approved with modifications by the ICC on February 17, 2026; and
- the Indexed REC RFPs held under the 2024 Long-Term Renewable Resources Procurement Plan, the Indexed REC RFPs held under the 2022 Long-Term Renewable Resources Procurement Plan, and comments received through request for stakeholder feedback processes related to these events.

These draft Proposal requirements are subject to change.

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<sup>1</sup> The term “new” refers to the general rule that a project that started operations prior to June 1, 2017 is not eligible for participation in the Indexed REC RFP. With respect to a modernized or retooled hydropower project, the date by which all activities related to the project have been completed, the “Hydropower Refurbishment Completion Date” in the Indexed REC Contract, may not be prior to June 1, 2017.

**2. Overview and Target**

2.1. A “Project” is a new utility-scale wind project or “Wind Project”, or a new utility-scale solar project or “Solar Project”, or a new brownfield site photovoltaic project or “Brownfield Project”, or a new hydropower project at an existing dam or modernized or retooled hydropower project at an existing dam or “Hydro Project”. There are four (4) “Technologies” of Projects associated with the type of Project. A “Proposal” is a response to the RFP from a participant for a given Project. A participant submits a Proposal for each Project for which the participant wants to present a bid.

2.2. There are three (3) “Categories”, each defined by the Technology or Technologies of the Projects and by the annual quantities of RECs that the IPA seeks to procure. The “Solar Category” consists of utility-scale solar projects and the “Solar Target” is the quantity of annual RECs that the IPA seeks to procure from such Projects. The “Brownfield Category” consists of RECs from brownfield site photovoltaic projects and the “Brownfield Target” is the quantity of annual RECs that the IPA seeks to procure from such Projects. Finally, the “Wind/Hydro Category” consists of utility-scale wind projects and hydropower projects considered jointly, and the “Wind/Hydro Target” is the quantity of annual RECs that the IPA seeks to procure from Projects of both Technologies. In this procurement event, the Solar Target is 1,300,000 RECs, the Brownfield Target is 266,271 RECs, and the Wind/Hydro Target is 2,500,000 RECs. The term “Target” is used generically to refer to the Target for any of the three (3) Categories.

**3. General Requirements for Proposals and Project Team**

- 3.1. 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 for a Project. The qualification standards are set to provide assurances that the Project can satisfy the requirements of the IPA Act and to establish that the Seller accepts the terms of, and can meet the obligations under, the Indexed REC Contract. The second part of the Proposal (“Part 2 Proposal”) includes the bids and financial guarantees to support the bids. The details of the draft Part 1 Proposal and Part 2 Proposal requirements are provided for each Technology in Section 6 of this document.
- 3.2. A participant must register for an account to access the online forms to submit comments on the letters of credit and to submit a Proposal for one or more Projects. The Qualification Registration form used for this purpose is available in the Contact Us section of the procurement website. Participants have an opportunity to provide comments on or propose modifications to the letters of credit in a separate process prior to the submission of the Part 1 Proposal. Submission of such comments is entirely optional. The letters of credit available for comment include all Pre-Bid Letters of Credit, which may be used to post bid assurance collateral with the Part 2 Proposal, and all Post-Bid Letters of Credit, which can be used to meet any collateral requirements under the Indexed REC Contract.
- 3.3. An entity that presents a response to this RFP is a “Bidder”. The Proposal must identify the role of the Bidder in the development of the Project. An entity that bids to deliver RECs from a Project under the terms of the Indexed REC Contract and that will be the signatory

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to the Indexed REC Contract is the “Seller”. The Seller must be an entity that has been formed as of the Part 1 Date. The Bidder and Seller may or may not be the same entity.

- 3.4. In the Part 1 Proposal, the Bidder must name an Officer of the Seller, who is an individual empowered to undertake contracts and bind the Seller and who will make all representations required in the Proposal for the Project. The Bidder must identify one (1) to four (4) individuals (“Representatives”) authorized to act on behalf of the Bidder and the Seller and who will be primarily responsible for submission of the Proposal. The Procurement Administrator sends all correspondence related to the RFP to the Representatives, including confidential information required to submit bids.
- 3.5. The Bidder must list any other entity that has a role currently in the development of the Project. Such entities, along with the Bidder and Seller, make up the “Project Team”. The Project Team is not expected to include entities whose anticipated role in the development of the Project would begin after the Commission decision on the procurement event or whose role has already been completed as of the opening of the Part 1 Window. For each entity, the Bidder must specify all activities related to the development of the Project in which the entity has a role, whether the entity has a role in the preparation and submission of the Proposal, and if the entity is the parent or ultimate parent to the Seller.
- 3.6. The Bidder must identify all “Contributors”, in addition to the Officer of the Seller and Representatives, who are individuals expected to make specific and material contributions to preparing and submitting the Proposal for a Project. A Contributor is privy to “Confidential Information relating to the Proposal”, which includes, but is not limited to: the fact that a Proposal is presented for the Project; the specific contents of the Proposal

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including the bid; estimation of the value of RECs for the Project's Technology; and the estimation of the risks associated with providing RECs under the terms of the Indexed REC Contract. The Officer of the Seller and the Representatives of the Bidder are responsible for ensuring that, for the period starting with the opening of the Part 1 Window through the Commission decision on the results of the procurement event, all Contributors communicate Confidential Information relating to the Proposal only with each other. The Officer of the Seller and a representative of the Bidder will be required to acknowledge this obligation and to certify that all necessary measures to meet this obligation have been undertaken.

- 3.7. Each Bidder is required to pay a non-refundable Bid Participation Fee of \$500 as a condition of completing the Part 1 Proposal to the extent that such Bidder has not already paid a Bid Participation Fee pursuant to its participation in a 2026 procurement event. The Bid Participation Fee will be used to cover part of the costs of the 2026 procurement events. The Supplier Fees, which are levied only on those that have bids approved by the Commission, are also used to cover part of the costs of the procurement events. An estimate of the Supplier Fees, which will be in \$/REC and which will be applied to the annual quantity of RECs for a winning Project, will be provided in advance of the deadline to provide the Part 1 Proposal.
- 3.8. Bidders submit the Part 1 Proposal online, using an online "Part 1 Form." Bidders enter required information in the online Part 1 Form (for example, contact information for the participant and the size of the Project). Any supporting documentation that may be required can either be uploaded to the online Part 1 Form or sent via email to the Procurement Administrator at [Illinois-RFP@nera.com](mailto:Illinois-RFP@nera.com). When a signature is required, the

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Procurement Administrator makes available to participants an “Insert,” which is a stand-alone Microsoft Word form that a participant can fill out, sign, or digitally sign, and then upload to the online Part 1 Form or email to the Procurement Administrator.

- 3.9. In the Part 2 Proposal, the Bidder and Seller make a number of certifications, including that any bid submitted remains binding until fourteen (14) business days after the anticipated date of the Commission decision on the procurement event. All Bidders are required to submit bid assurance collateral in the form of cash or a letter of credit to each Company to support its bids across all Projects presented by the Bidder. The amount of bid assurance collateral required for a Project is proportional to the Project size.
- 3.10. Bidders also submit the Part 2 Proposal online, using an online “Part 2 Form.” Bidders submit information and documents in response to the Part 2 Proposal requirements for each Project. 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 letter of credit to that Company for all its Projects. Similarly, a Bidder presenting Proposals for multiple Projects and that elects to provide bid assurance collateral in the form of cash for a Company may effect a single wire transfer to provide to that Company the required bid assurance collateral for all Projects.
- 3.11. If providing bid assurance collateral in the form of a letter of credit for a Company, the Bidder must either use the Standard Pre-Bid Letter of Credit for that Company provided as an appendix to the RFP Rules, or the Bidder must incorporate only those modifications to the Company’s Standard Pre-Bid Letter of Credit approved by that Company and posted to the procurement website. Bidders have the opportunity to submit comments on or

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propose modifications to the Pre-Bid Letters of Credit prior to presentation of the Part 1 Proposal. There are two versions of the Standard Pre-Bid Letter of Credit for each Company: one version where an electronic PDF would be sent by the Issuing Bank by electronic means, and a second version where a hardcopy would be sent by the Issuing Bank to a Company's physical address.

3.12. A Pre-Bid Letter of Credit submitted by the Bidder will simply expire on the date stated as part of its terms. A Bidder that posted cash as bid assurance collateral must submit a request to a Company for the return of cash.

3.13. The Procurement Administrator will provide a "Bid Form" in Microsoft Excel format to be used by the participant to submit a bid for each of its Projects.

3.14. The Part 2 Proposal consists of: (i) the completed online Part 2 Form; (ii) bid assurance collateral in the form of cash or Pre-Bid Letters of Credit; (iii) any other documents necessary to fulfill the Part 2 Proposal requirements; and (iv) the Bid Form, which is submitted separately from the other components of the Part 2 Proposal.

**4. Overview of Timeline for Submission of Proposals**

4.1. A schedule (subject to change) for the procurement event is available on the Calendar page of the procurement website: <https://www.ipa-energyrfp.com/calendar/>

4.2. 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." Comments on the letters of credit are due prior to the opening of the Part 1 Window. All materials for the

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Part 1 Proposals are due by 12 PM (noon) Central Prevailing Time (“CPT”) on the Part 1 Date. If the Part 1 Proposal is incomplete or requires clarification, the Procurement Administrator sends a deficiency notice to the participant with a deadline to address the deficiencies listed.

4.3. The Procurement Administrator notifies each participant whether each of its Projects has successfully completed the Part 1 Proposal and thus has qualified to proceed further in the RFP on the Part 1 Notification Date.

4.4. Part 2 Proposals are received and processed during a specific timeframe, the “Part 2 Window.” The Part 2 Window opens the day after the Procurement Administrator notifies participants whether their Projects are qualified. The last day of the Part 2 Window is called the “Part 2 Date.” All materials for the Part 2 Proposals, except the participant’s bids, are due by 12 PM (noon) CPT on the Part 2 Date. If the Part 2 Proposal is incomplete or requires clarification, the Procurement Administrator sends a deficiency notice to the Bidder with a deadline to address the deficiencies listed.

4.5. The day bids are due is called the “Bid Date.” Bids are evaluated on the Bid Date. Bids will be received during a specific time window on the Bid Date (for example, between 10 AM and noon). The Procurement Administrator evaluates the bids of Bidders that successfully completed the Part 1 Proposal and the Part 2 Proposal.

**5. Overview of Bids, Evaluation, and Post-Bid Process**

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- 5.1. A “Bid” for a Project has four (4) elements: (i) a Strike Price (\$/MWh); (ii) the final election of whether the one-time Strike Price Adjustment Mechanism under the Indexed REC Contract applies to the Project; (iii) the full quantity of RECs from the Project; and (iv) a minimum quantity of RECs from the Project. The Strike Price in the Bid is used in the calculation of amounts paid or owed under the terms of the Indexed REC Contract. This Strike Price may be adjusted one (1) time during the delivery term if the Seller elects in the Bid Form that the one-time Strike Price Adjustment Mechanism applies to the Project. The full quantity of RECs from the Project is the annual quantity of RECs that the Seller is offering to deliver from the Project. The evaluation may result in an award of a number of RECs from a Project that is less than this full quantity. The minimum quantity is an annual quantity of RECs from the Project below which the Seller is no longer willing to accept an award under this RFP.
- 5.2. Except for a hydropower project, the full quantity of RECs for a Project included in the Bid is subject to a maximum. This maximum (the “Maximum Bid Size”) 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 Bid Size for a Project if the Bidder submits acceptable supporting documentation in the Part 1 Proposal.
- 5.3. Only one (1) Bid can be submitted for a Project. The Bid must meet specific requirements, including:
- The minimum quantity cannot exceed the Target;

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- The full quantity cannot exceed the Maximum Bid Size (unless the Bidder has provided acceptable evidence to support a higher capacity factor with its Part 1 Proposal); and
  - The Bid cannot include any additional instructions, contingencies, or conditions.
- 5.4. The evaluation procedure for Bids has two (2) stages. In the first stage, the “Category Stage”, the steps below are followed for each Category separately.
- Application of Forecast Factor and Benchmarks. If the one-time Strike Price Adjustment Mechanism under the Indexed REC Contract applies to the Project, then the Strike Price in the Bid is adjusted using a parameter called the “Forecast Factor”, which is announced on the date the Part 2 Window opens. The Forecast Factor is the expected percent change in the Strike Price under the Strike Price Adjustment Mechanism described in Exhibit G to the Indexed REC Contract if such an adjustment is made thirty (30) months after the day on which the Commission approves the Bid for the Project. Otherwise, the Strike Price in the Bid is used. All Projects with Strike Prices that fail to meet or beat the benchmark for the Technology associated with the Project are eliminated from consideration.
  - Further Adjustments to the Strike Price. The Strike Price for a Project is reduced (strictly for evaluation purposes and not for purposes of the Indexed REC Contract) to the extent that the Project met specific requirements in the Part 1 Proposal and that the Procurement Administrator notified the Bidder confirming that such requirements had been met. The Strike Price is eligible for a reduction:
    - If the Seller committed to an Equity Level above the Minimum Equity Standard of fourteen percent (14%);

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- If, for a utility-scale solar project or a utility-scale wind project, at least 50% of the Project site is located within an Energy Transition Community Grant Area; and
- If, for a hydropower project, the Project site is located in or adjacent to a Hydropower Preference Community.
- Project Selection. The Final Strike Price for a Project is the Strike Price inclusive of all applicable adjustments. Projects are ranked from lowest to highest Final Strike Price. Starting with the Project with the lowest Final Strike Price, the full quantities of Projects are selected until either: (i) all Projects are selected; or: (ii) selecting the Project with the next lowest Final Strike Price (the “Marginal Project”) would result in exceeding the Target.
  - If all Projects are selected at their full quantities, the Category Stage of the evaluation procedure is complete.
  - Otherwise, the evaluation procedure considers whether it is possible to select the Marginal Project at a lesser quantity.
    - If the “Remaining Target,” which is the difference between the Target and the number of RECs from Projects already selected, is equal to or exceeds the minimum quantity for the Marginal Project, then the Project is selected. The quantity of RECs selected from the Project is chosen to meet the Target exactly.
    - If the Remaining Target is less than the minimum quantity for the Project, then the Project may still be selected but only if choosing the minimum quantity for the Project would result in exceeding the Target

by no more than 50%. In this case, the quantity of RECs selected from the Project is then the minimum quantity.

- 5.5. The evaluation procedure goes to a second stage, the “Reallocation Stage,” if there are both: (i) one or more Undersubscribed Category; and (ii) one or more Oversubscribed Category. A Category is “Undersubscribed” if all Projects with Strike Prices that meet or beat the benchmarks for a Category were selected at their full quantities in the Category Stage but the Target was not met. Thus, there are leftover RECs (i.e., the Remaining Target is greater than zero). A Category is “Oversubscribed” if, after the full quantities of Projects are selected in the Category Stage, there is at least one (1) additional Project to the Marginal Project in the Category Stage with a Strike Price that meets or beats the benchmarks. If the evaluation procedure goes to the Reallocation Stage, leftover RECs from Undersubscribed Categories are used, if possible, to increase the quantity selected from Oversubscribed Categories. This second stage of the evaluation does not necessarily result in a successful reallocation to an Oversubscribed Category, in which case leftover RECs will instead be used in a future procurement event and the selection in the Category stage for the Oversubscribed Category is final. The following steps are followed.
- Project Queue. Projects from Oversubscribed Categories that have not been selected at their full quantity in the Category Stage (this includes the Marginal Projects) are ranked in order of Final Strike Price. Thus, it may be the case that Projects from different Categories are evaluated together.
  - Project with the Lowest Final Strike Price. The Project with the lowest Final Strike Price in the Project Queue is considered. The leftover RECs from Undersubscribed

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Categories are added to the Remaining Target for the Category associated with this Project. This quantity of RECs is called the “Updated Remaining Target.”

- First, if possible, the Project is selected at its full quantity. RECs from the Remaining Target are used first, before leftover RECs from Undersubscribed Categories.
- If this is not possible, then second, the evaluation procedure considers whether it is possible to select this Project at a lesser quantity without exceeding the Updated Remaining Target. If this is possible, the Project is selected and the quantity selected is the Updated Remaining Target.
- If this is not possible, then third, the evaluation procedure considers whether it is possible to select this Project at its minimum quantity while exceeding the sum of leftover RECs and the Target by no more than 50%. If this is possible, the Project is selected at its minimum quantity.
- The evaluation procedure ends if the Project is not selected because the evaluation procedure does not select Projects out of order of Final Strike Prices. The evaluation procedure ends if the Project is selected and the quantity selected is its minimum quantity because in this case there are no more leftover RECs to reallocate. The evaluation procedure ends if the Project is selected and the quantity selected is the Updated Remaining Target because in this case there are no more leftover RECs to reallocate. The evaluation procedure ends if the Project is selected at the same quantity as in the Category Stage because the evaluation procedure is then unsuccessful at reallocating RECs.

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- Further Steps. If the evaluation procedure continues, the next Project in the Project Queue is considered. The same steps are followed, first considering whether the full quantity can be selected, then considering whether a lesser quantity can be selected while not exceeding the Updated Remaining Target, and finally considering whether the minimum quantity can be selected while exceeding the sum of leftover RECs and the Target by no more than 50%. The evaluation procedure ends if the Project is not selected, or if there are no more leftover RECs to reallocate, or if the Project is selected at the same quantity as in the Category Stage, or if all Projects have been selected.
- 5.6. 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. 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.
- 5.7. Within two (2) business days of the Bid Date, the Procurement Administrator will submit to the Commission a confidential report that will provide the results of the procurement event. Within two (2) business days of the Bid Date, the Procurement Monitor will submit to the Commission a confidential report regarding the results of the procurement event. The Commission will 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.

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5.8. 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 within three (3) business days of the Commission decision.

**6. Draft Part 1 and Part 2 Proposal Requirements**

**6.1. Utility-Scale Wind Projects and Utility-Scale Solar Projects**

The table below provides a list of requirements that are anticipated at this time for the Part 1 and Part 2 Proposals for utility-scale wind projects and utility-scale solar projects. The list of requirements for brownfield site photovoltaic projects and hydropower projects is provided in the following subsections. **This list is in draft form and is preliminary.**

<b>Draft Part 1 Proposal Requirements for Each Utility-Scale Wind Project and Each Utility-Scale Solar Project</b>	
<b>Identification of the Project Team and Contributors</b>	<ul style="list-style-type: none"> <li>• Name of entity submitting the Proposal (“Bidder”) and contact information for 1-4 individuals (“Representatives”) primarily responsible for submission of the Proposal               <ul style="list-style-type: none"> <li>○ Identify the role of the Bidder in development of the Project</li> </ul> </li> <li>• Name of entity who would be signing the Indexed REC Contract (“Seller”) and contact information for an Officer of the Seller.               <ul style="list-style-type: none"> <li>○ Seller must be formed as of the Part 1 Date.</li> <li>○ Bidder and Seller may be the same or different.</li> <li>○ Disclose whether Seller is product of a Joint Venture or similar agreement. “Joint Venture” is an agreement between two or more parties to own a Project jointly through a Seller organized for this purpose. Additional requirements apply.</li> </ul> </li> <li>• Identify any other entities involved in the development of the Project (“Project Team”) and name additional “Contributors”, additional individuals (excluding individuals employed by the Seller and individuals employed by the Bidder) who are expected to make</li> </ul>

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	<p>specific and material contributions to preparing and submitting the Proposal.</p>
<p><b>Project Information</b></p>	<ul style="list-style-type: none"> <li>• <u>Type of Project</u>: utility-scale wind project or utility-scale solar project.</li> <li>• <u>Size</u>: in MW, AC rating. Only Projects with a nameplate capacity greater than 5,000 kW (AC rating) are eligible to participate.</li> <li>• <u>Date of First Operation</u>: Date at which the Project commenced or is expected to commence operations <ul style="list-style-type: none"> <li>○ Projects that started operations prior to June 1, 2017 are not eligible.</li> </ul> </li> <li>• <u>Project Labor Agreement</u>: <ul style="list-style-type: none"> <li>○ If construction activities began prior to September 15, 2021, these requirements do not apply.</li> <li>○ If construction has not yet begun, Seller certifies that the Project will be built by general contractors that entered into a project labor agreement prior to construction and acknowledges the project labor requirements under the contract.</li> <li>○ If construction has begun (but not prior to September 15, 2021), Bidder must provide evidence that the project labor agreement and any amendments thereto for the Project has been filed with the Director of the IPA (evidence that the IPA has determined such documentation meets the requirements is due with the Part 2 Proposal but may be provided with the Part 1 Proposal if already available).</li> </ul> </li> <li>• <u>Minimum Equity Standard (“MES”)</u>: <ul style="list-style-type: none"> <li>○ If the Date of First Operation for the Project is on or before December 15, 2022, MES requirements do not apply.</li> <li>○ Otherwise, the Seller must acknowledge that for a Project that is not operational as of December 15, 2022, a Minimum Equity Standard of 14% applies to the Project Workforce for each delivery year in which Construction Activities are performed through the Date of First Operation. The Bidder must acknowledge the reporting requirements under the Indexed REC Contract.</li> <li>○ If Construction Activities have not yet started, the Seller may commit to an Equity Level (%) greater than 14% in order to qualify for the bid evaluation price reduction from paragraph 2.18. In order to qualify, the Bidder must: <ol style="list-style-type: none"> <li>1. State the Equity Level (%) for the Project (% greater than 14%). The Equity Level (%) will be included in</li> </ol> </li> </ul> </li> </ul>

	<p>the Form of Product Order in the Indexed REC Contract under Additional Commitments.</p> <ol style="list-style-type: none"><li>2. Certify that the percentage of the Project Workforce for the Project through the Date of First Operation that is comprised of Equity Eligible Persons or Equity Eligible Contractors will be at least the Equity Level (%) indicated in the Part 1 Proposal.</li><li>3. Acknowledge the additional reporting requirements under the Indexed REC Contract.</li><li>4. Acknowledge that if the Seller commits to an Equity Level (%) greater than the MES of 14% and if the Seller fails to demonstrate, and the IPA is unable to verify, that the Equity Level (%) for the Project as indicated in the Part 1 Proposal is met, the Indexed REC Contract will be terminated, and each Company shall be entitled to payment by the Seller in the amount of (i) the Collateral Requirement and (ii) 100% of the total payments Seller has received from each such Company.</li><li>5. Provide a narrative plan including:<ul style="list-style-type: none"><li>• a narrative description of how Seller will meet the Equity Level (%) and a statement of intent to comply with all necessary requirements set forth in Public Act 102-0662 relating to the MES and agreement to comply with certain obligations, including hiring a diverse project workforce and working with Equity Eligible Contractors, where applicable;</li><li>• the total projected number of workers related to Construction Activities up to the point of the Date of First Operation;</li><li>• plans for the use of Equity Eligible Contractors, if applicable;</li><li>• Seller classification (i.e., Minority-owned business enterprise, Woman-owned business enterprise, Disabled-owned business, Veteran-owned business, Small business, etc.), if applicable;</li><li>• the qualifying Equity Eligible Person category/categories the Seller seeks to hire, if known; and</li></ul></li></ol>
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	<ul style="list-style-type: none"><li>• a communication plan for local outreach to increase the utilization of Equity Eligible Persons and Equity Eligible Contractors.</li></ul> <p>6. Provide letter(s) of intent or evidence of current employment related to 50% times the Equity Level (%) provided in the Part 1 Proposal times the total projected number of workers in the Project Workforce during delivery years for which Construction Activities will be performed up to the point of the Date of First Operation provided in the narrative plan. Any letter of intent or evidence of current employment must meet the minimum requirements provided as an appendix to the RFP Rules.</p> <ul style="list-style-type: none"><li>• <u>Location and Site Description</u>: map of the Project site with a boundary line and address. For a selected Project, the map and address are incorporated in the Indexed REC Contract.<ul style="list-style-type: none"><li>○ All Projects in Illinois are eligible.</li><li>○ If a Project is located in a state adjacent to Illinois and has been pre-approved by the IPA to be eligible for Illinois RPS compliance based on public interest criteria, the Bidder must provide evidence of this determination.<ol style="list-style-type: none"><li>1. Chapter 4 of the 2026 Long-Term Plan describes the eligibility criteria and methodology for determining eligibility to meet the public interest criteria in the Act.</li><li>2. The evaluation spreadsheet to be completed and submitted to the IPA is available on the <a href="#">IPA's website</a>, under the header Adjacent State Facility Eligibility.</li></ol></li><li>○ If a Project is located in Illinois, the Bidder will be asked to confirm whether at least 50% of the Project site is located within one or more Energy Transition Community Grant Area(s), in which case the Project will qualify for a bid evaluation price reduction. The Officer of the Seller must certify that at least 50% of the Project site will be located within the boundary of the Energy Transition Community Grant Area(s) associated with the plant(s) and/or mine(s) named in the Part 1 Proposal.</li></ul></li><li>• <u>Interconnection point</u>: PJM, MISO, or utility</li><li>• <u>Project Maturity</u>:<ul style="list-style-type: none"><li>○ PJM interconnection:<ol style="list-style-type: none"><li>1. The Project has completed the System Impact Study; or</li></ol></li></ul></li></ul>
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	<ul style="list-style-type: none"><li>2. Site control for an area of at least 40 acres times the Project size in MW (AC rating) for a utility-scale wind project or an area of at least 4 acres times the Project size in MW (AC rating) for a utility-scale solar project.</li><li>○ MISO interconnection:<ul style="list-style-type: none"><li>If the Project is in the DPP-2020-Cycle 1 or a later study cycle:<ul style="list-style-type: none"><li>1. The Project has completed Definitive Planning Phase 1 (“DPP 1”); or</li><li>2. Site control for an area of at least 40 acres times the Project size in MW (AC rating) for a utility-scale wind project or an area of at least 4 acres times the Project size in MW (AC rating) for a utility-scale solar project.</li></ul></li><li>If the Project is in a study cycle prior to DPP-2020-Cycle 1:<ul style="list-style-type: none"><li>3. The Project has a fully executed interconnection agreement; or</li><li>4. Site control for an area of at least 40 acres times the Project size in MW (AC rating) for a utility-scale wind project or an area of at least 4 acres times the Project size in MW (AC rating) for a utility-scale solar project.</li></ul></li></ul></li><li>○ Interconnection with a utility:<ul style="list-style-type: none"><li>1. The Project has a fully executed interconnection agreement; or</li><li>2. Site control for an area of at least 40 acres times the Project size in MW (AC rating) for a utility-scale wind project or an area of at least 4 acres times the Project size in MW (AC rating) for a utility-scale solar project.</li></ul></li><li>○ If documents are provided to show site control, then the following are required:<ul style="list-style-type: none"><li>1. Supporting documentation of agreement with land owners (e.g. signed lease agreement, proof of land ownership, memorandum of understanding with land owner, letter of intent to lease the land, etc.);</li><li>2. If this supporting documentation of agreement does not include the number of acres controlled by the land owner, corroborating documentation to verify the number of acres is required;</li><li>3. Description of milestones that have been reached in Project development (e.g. interconnection application submitted, point of interconnection validated, etc.); and</li><li>4. Additional information may be required depending on results of the evaluation.</li></ul></li></ul>
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<p><b>Certifications by Seller</b></p>	<ul style="list-style-type: none"> <li>• All information provided about the Project is true.</li> <li>• Agree to the terms of the Indexed REC Contract.</li> <li>• Agree that there will be no substitution of Project and that site will remain substantially as described in the Proposal.</li> <li>• 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.</li> <li>• 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.</li> <li>• The Project is not a repowered facility.</li> <li>• For a utility-scale solar project, the Project was or will be installed by qualified persons in compliance with the requirements of Section 16-128A of the Act and any rules or regulations adopted thereunder.</li> <li>• 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, or if the Project is not located in Illinois, the Seller will demonstrate, at minimum, wage parity with the prevailing wage requirements in Illinois as required under the Indexed REC Contract.</li> <li>• Cost of Project is not being recovered through regulated rates by the state of Illinois or any other state.</li> </ul>								
<p><b>Draft Part 2 Proposal Requirements for Each Project</b></p>									
<p><b>Bid Assurance Collateral</b></p>	<ul style="list-style-type: none"> <li>• Provide bid assurance collateral in the form of cash or a Pre-Bid Letter of Credit to each Company. Bid assurance collateral is a function of the Project size.</li> </ul> <p><b>Table 1. Bid Assurance Collateral for Utility-Scale Wind</b></p> <table border="1" data-bbox="516 1493 906 1703"> <thead> <tr> <th>Company</th> <th>Amount</th> </tr> </thead> <tbody> <tr> <td>AIC</td> <td>\$1,600/MW</td> </tr> <tr> <td>ComEd</td> <td>\$4,000/MW</td> </tr> <tr> <td>MEC</td> <td>\$400/MW</td> </tr> </tbody> </table>	Company	Amount	AIC	\$1,600/MW	ComEd	\$4,000/MW	MEC	\$400/MW
Company	Amount								
AIC	\$1,600/MW								
ComEd	\$4,000/MW								
MEC	\$400/MW								

<b>Table 2. Bid Assurance Collateral for Utility-Scale Solar</b>									
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Company	Amount								
AIC	\$5,500/MW								
ComEd	\$13,000/MW								
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<b>Indicative Quantity and Project Information</b>	<ul style="list-style-type: none"> <li>• Indicate intended, non-binding, bid quantity for the Project on an annual basis.</li> <li>• For a utility-scale solar project, provide a Degradation Rate greater than or equal to 0% and up to 1% for the Project, rounded to two decimals.</li> <li>• Provide a non-binding indication whether the one-time Strike Price Adjustment Mechanism will apply to the Project. If yes, the Bidder must provide the anticipated “Financial Closing Date” and “Notice to Proceed Issuance Date” for the Project. If an anticipated date is not available, a date range may be provided instead.</li> <li>• The Index Hub, namely either MISO-IL Hub or PJM-NIHUB. A Bidder may select either MISO-IL Hub or PJM-NIHUB, no matter the location of the Project.</li> </ul>								
<b>Confidentiality Certifications by Bidder and Seller</b>	<ul style="list-style-type: none"> <li>• Since the opening of the Part 1 Window the Contributors have communicated Confidential Information relating to the Proposal only with each other. The Contributors will continue to maintain the confidentiality of the Proposal in this manner until the Commission decision on the results of the procurement event.</li> <li>• The Contributors have no knowledge of any Proposal submitted by another Bidder in response to this RFP.</li> <li>• The Contributors are in no way coordinating any aspect of the Bids or Proposal for this Project with another party.</li> </ul>								
<b>Other Certifications by Seller</b>	<ul style="list-style-type: none"> <li>• Commit to Bids remaining valid until fourteen (14) days after the anticipated date of the Commission decision on the procurement event.</li> <li>• Agree to sign Indexed REC Contract within the required timeframe if Project is selected and bid is approved by the Commission.</li> </ul>								
<b>Additional Information</b>	<ul style="list-style-type: none"> <li>• <u>Project Labor Agreement</u>: If applicable, provide evidence that the IPA has determined that the Project Labor Agreement(s) and any</li> </ul>								

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	<p>amendments thereto meet the requirements under the IPA Act and the Project Labor Agreements Act.</p> <ul style="list-style-type: none"> <li>• May, but is not required to, provide information needed to populate the Indexed REC Contract.</li> </ul>
<p><b>Bid</b></p>	<ul style="list-style-type: none"> <li>• The Bid for the Project includes: <ul style="list-style-type: none"> <li>○ The Strike Price (\$/MWh);</li> <li>○ The final election of whether the one-time Strike Price Adjustment Mechanism under the Indexed REC Contract applies to the Project;</li> <li>○ A full quantity (an annual quantity of RECs that the Project will deliver annually under the terms of the Indexed REC Contract); and</li> <li>○ A minimum quantity (the annual minimum quantity of RECs that the participant is willing to accept as a partial award).</li> </ul> </li> <li>• The annual full quantity of RECs is subject to a maximum, calculated as the multiplicative product of (a) the Project size in MW (AC rating), (b) either: a capacity factor of 45.0% for a utility-scale wind project, or 30% for a utility-scale solar project, and (c) 8,760 hours. <ul style="list-style-type: none"> <li>○ 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 with the Part 1 Proposal.</li> </ul> </li> </ul>

6.2. **Brownfield Site Photovoltaic Projects**

The table below provides a list of requirements that are anticipated at this time for the Part 1 and Part 2 Proposals for brownfield site photovoltaic Projects. **This list is in draft form and is preliminary.**

Draft Part 1 Proposal Requirements for Each Brownfield Site Photovoltaic Project	
<b>Identification of the Project Team and Contributors</b>	<ul style="list-style-type: none"> <li>• Name of entity submitting the Proposal (“Bidder”) and contact information for 1-4 individuals (“Representatives”) primarily responsible for submission of the Proposal                             <ul style="list-style-type: none"> <li>○ Identify the role of the Bidder in development of the Project</li> </ul> </li> <li>• Name of entity who would be signing the Indexed REC Contract (“Seller”) and contact information for an Officer of the Seller.                             <ul style="list-style-type: none"> <li>○ Seller must be formed as of the Part 1 Date.</li> <li>○ Bidder and Seller may be the same or different.</li> <li>○ Disclose whether Seller is product of a Joint Venture or similar agreement. “Joint Venture” is an agreement between two or more parties to own a Project jointly through a Seller organized for this purpose. Additional requirements apply.</li> </ul> </li> <li>• Identify any other entities involved in the development of the Project (“Project Team”) and name additional “Contributors”, additional individuals (excluding individuals employed by the Seller and individuals employed by the Bidder) who are expected to make specific and material contributions to preparing and submitting the Proposal.</li> </ul>
<b>Project Information</b>	<ul style="list-style-type: none"> <li>• <u>Type of Project</u>: brownfield site photovoltaic project</li> <li>• <u>Size</u>: in MW, AC rating.                             <ul style="list-style-type: none"> <li>○ There is no minimum or maximum size requirement for brownfield site photovoltaic Projects.</li> </ul> </li> <li>• <u>Date of First Operation</u>: Date at which the Project commenced or is expected to commence operations                             <ul style="list-style-type: none"> <li>○ Projects that started operations prior to June 1, 2017 are not eligible.</li> </ul> </li> <li>• <u>Project Labor Agreement</u>:</li> </ul>

	<ul style="list-style-type: none"><li>○ If construction activities began prior to September 15, 2021, these requirements do not apply.</li><li>○ If construction has not yet begun, Seller certifies that the Project will be built by general contractors that entered into a project labor agreement prior to construction and acknowledges the requirements under the contract.</li><li>○ If construction has begun (but not prior to September 15, 2021), Bidder must provide evidence that the project labor agreement and any amendments thereto for the Project has been filed with the Director of the IPA (evidence that the IPA has determined such documentation meets the requirements is due with the Part 2 Proposal but may be provided with the Part 1 Proposal if already available).</li></ul> <ul style="list-style-type: none"><li>● <u>Minimum Equity Standard (“MES”):</u><ul style="list-style-type: none"><li>○ If the Date of First Operation for the Project is on or before December 15, 2022, MES requirements do not apply.</li><li>○ Otherwise, the Seller must acknowledge that for a Project that is not operational as of December 15, 2022, a Minimum Equity Standard of 14% applies to the Project Workforce for each delivery year in which Construction Activities are performed through the Date of First Operation. The Bidder must acknowledge the reporting requirements under the Indexed REC Contract.</li><li>○ If Construction Activities have not yet started, the Seller may commit to an Equity Level (%) greater than 14% in order to qualify for the bid evaluation price reduction from paragraph 2.18. In order to qualify, the Bidder must:<ol style="list-style-type: none"><li>1. State the Equity Level (%) for the Project (% greater than 14%). The Equity Level (%) will be included in the Form of Product Order in the Indexed REC Contract under Additional Commitments.</li><li>2. Certify that the percentage of the Project Workforce for the Project through the Date of First Operation that is comprised of Equity Eligible Persons or Equity Eligible Contractors will be at least the Equity Level (%) indicated in the Part 1 Proposal.</li><li>3. Acknowledge the additional reporting requirements under the Indexed REC Contract.</li><li>4. Acknowledge that if the Seller commits to an Equity Level (%) greater than the MES of 14% and if the Seller fails to demonstrate, and the IPA is unable to</li></ol></li></ul></li></ul>
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	<p>verify, that the Equity Level (%) for the Project as indicated in the Part 1 Proposal is met, the Indexed REC Contract will be terminated, and each Company shall be entitled to payment by the Seller in the amount of (i) the Collateral Requirement and (ii) 100% of the total payments Seller has received from each such Company.</p> <p>5. Provide a narrative plan including:</p> <ul style="list-style-type: none"><li>• a narrative description of how Seller will meet the Equity Level (%) and a statement of intent to comply with all necessary requirements set forth in Public Act 102-0662 relating to the MES and agreement to comply with certain obligations, including hiring a diverse project workforce and working with Equity Eligible Contractors, where applicable;</li><li>• the total projected number of workers related to Construction Activities up to the point of the Date of First Operation;</li><li>• plans for the use of Equity Eligible Contractors, if applicable;</li><li>• Seller classification (i.e., Minority-owned business enterprise, Woman-owned business enterprise, Disabled-owned business, Veteran-owned business, Small business, etc.), if applicable;</li><li>• the qualifying Equity Eligible Person category/categories the Seller seeks to hire, if known; and</li><li>• a communication plan for local outreach to increase the utilization of Equity Eligible Persons and Equity Eligible Contractors.</li></ul> <p>6. Provide letter(s) of intent or evidence of current employment related to 50% times the Equity Level (%) provided in the Part 1 Proposal times the total projected number of workers in the Project Workforce during delivery years for which Construction Activities will be performed up to the point of the Date of First Operation provided in the narrative plan. Any letter of intent or evidence of</p>
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	<p>current employment must meet the minimum requirements provided as an appendix to the RFP Rules.</p> <ul style="list-style-type: none"><li>• <b><u>Brownfield Definition: Either:</u></b><ul style="list-style-type: none"><li>○ Projects that meet the requirements under (1) of the definition of Brownfield site photovoltaic project in the Act and are interconnected to an electric utility, a municipal utility, a public utility, or an electric cooperative as defined by the Act and are regulated under a program listed (A) – (D)<ol style="list-style-type: none"><li>1. Provide documentation that demonstrates the site is regulated under a program listed (A) – (D); and, if regulated under the IEPA’s Site Remediation Program, additional requirements to show actual blight or contamination prior to remediation.</li><li>2. Describe milestones in the development of the Project that have been reached to date including the status of remediation of the Project site.</li></ol></li><li><b>Or:</b></li><li>○ Projects that meet the requirements under (2) of the definition of Brownfield site photovoltaic project in the Act and are 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<ol style="list-style-type: none"><li>1. Provide sufficient documentation to demonstrate that the Project site meets the definition. 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 Illinois Department of Natural Resources; (2) a copy of the Illinois 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.</li></ol></li></ul></li></ul>
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	<p>2. The documentation must cover the Project site and does not need to cover the entirety of the site of the coal mine.</p> <ul style="list-style-type: none"><li>• <u>Location and Site Description</u>: map of the Project site with a boundary line and address. For a selected Project, the map and address are incorporated in the Indexed REC Contract.<ul style="list-style-type: none"><li>○ A brownfield site photovoltaic project must be located in the state of Illinois.</li></ul></li><li>• <u>Interconnection point</u>: PJM, MISO, or utility</li><li>• <u>Project Maturity</u>:<ul style="list-style-type: none"><li>○ PJM interconnection:<ol style="list-style-type: none"><li>1. The Project has completed the System Impact Study; or</li><li>2. Site control for an area of at least 3 acres times the Project size in MW (AC rating).</li></ol></li><li>○ MISO interconnection:<p>If the Project is in the DPP-2020-Cycle 1 or a later study cycle:</p><ol style="list-style-type: none"><li>1. The Project has completed Definitive Planning Phase 1 (“DPP 1”); or</li><li>2. Site control for an area of at least 3 acres times the Project size in MW (AC rating).</li></ol><p>If the Project is in a study cycle prior to DPP-2020-Cycle 1:</p><ol style="list-style-type: none"><li>3. The Project has a fully executed interconnection agreement; or</li><li>4. Site control for an area of at least 3 acres times the Project size in MW (AC rating).</li></ol></li><li>○ Interconnection with a utility:<ol style="list-style-type: none"><li>1. The Project has a fully executed interconnection agreement; or</li><li>2. Site control for an area of at least 3 acres times the Project size in MW (AC rating).</li></ol></li><li>○ If documents are provided to show site control, then the following are required:<ol style="list-style-type: none"><li>1. Supporting documentation of agreement with land owners (e.g. signed lease agreement, proof of land ownership, memorandum of understanding with land owner, letter of intent to lease the land, etc.);</li><li>2. If this supporting documentation of agreement does not include the number of acres controlled by the</li></ol></li></ul></li></ul>
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	<p>land owner, corroborating documentation to verify the number of acres is required;</p> <ol style="list-style-type: none"> <li>3. Description of milestones that have been reached in Project development (e.g. interconnection application submitted, point of interconnection validated, etc.); and</li> <li>4. Additional information may be required depending on results of the evaluation.</li> </ol> <ul style="list-style-type: none"> <li>• <u>Other requirements:</u> <ul style="list-style-type: none"> <li>○ Project may not be a community renewable generation project as defined in the Act.</li> <li>○ Project must be entirely contained within the Brownfield site.                             <ol style="list-style-type: none"> <li>1. Project may be co-located with a facility on a greenfield site. This fact must be disclosed. The facility on the greenfield site may qualify as a separate utility-scale solar project.</li> </ol> </li> </ul> </li> </ul>
<p><b>Certifications by Seller</b></p>	<ul style="list-style-type: none"> <li>• All information with respect to the Project is true.</li> <li>• Agree to the terms of the Indexed REC Contract.</li> <li>• Agree that there will be no substitution of Project and that site will remain substantially as described in Proposal.</li> <li>• 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.</li> <li>• 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.</li> <li>• The Project is not a repowered facility.</li> <li>• Project was or will be installed by qualified persons in compliance with the requirements of Section 16-128A of the Act and any rules or regulations adopted thereunder.</li> <li>• 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, or if the Project is not located in Illinois, the Seller will demonstrate, at minimum, wage parity with the prevailing wage requirements in Illinois as required under the Indexed REC Contract.</li> </ul>

	<ul style="list-style-type: none"> <li>• Cost of Project is not being recovered through regulated rates by the state of Illinois or any other state.</li> </ul>								
<b>Draft Part 2 Proposal Requirements for Each Project</b>									
<b>Bid Assurance Collateral</b>	<ul style="list-style-type: none"> <li>• Provide bid assurance collateral in the form of cash or a Pre-Bid Letter of Credit to each Company. Bid assurance collateral is a function of the Project size.</li> </ul> <p><b>Table 3. Bid Assurance Collateral for Brownfield Site Photovoltaic Projects</b></p> <table border="1" data-bbox="526 634 917 842"> <thead> <tr> <th>Company</th> <th>Amount</th> </tr> </thead> <tbody> <tr> <td>AIC</td> <td>\$5,500/MW</td> </tr> <tr> <td>ComEd</td> <td>\$13,000/MW</td> </tr> <tr> <td>MEC</td> <td>\$1,000/MW</td> </tr> </tbody> </table> <ul style="list-style-type: none"> <li>• If submitting cash, acknowledge the conditions under which the Company can draw upon the cash and provide draft instructions for the return of cash.</li> </ul>	Company	Amount	AIC	\$5,500/MW	ComEd	\$13,000/MW	MEC	\$1,000/MW
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<b>Indicative Quantity and Project Information</b>	<ul style="list-style-type: none"> <li>• Indicate intended, non-binding, bid quantity for the Project on an annual basis.</li> <li>• Provide a Degradation Rate greater than or equal to 0% and up to 1% for the Project, rounded to two decimals.</li> <li>• Provide a non-binding indication whether the one-time Strike Price Adjustment Mechanism will apply to the Project. If yes, the Bidder must provide the anticipated “Financial Closing Date” and “Notice to Proceed Issuance Date” for the Project. If an anticipated date is not available, a date range may be provided instead.</li> <li>• The Index Hub, namely either MISO-IL Hub or PJM-NIHUB. A Bidder may select either MISO-IL Hub or PJM-NIHUB, no matter the location of the Project.</li> </ul>								
<b>Confidentiality Certifications by Bidder and Seller</b>	<ul style="list-style-type: none"> <li>• Since the opening of the Part 1 Window the Contributors have communicated Confidential Information relating to the Proposal only with each other. The Contributors will continue to maintain the confidentiality of the Proposal in this manner until the Commission decision on the results of the procurement event.</li> </ul>								

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	<ul style="list-style-type: none"> <li>• The Contributors have no knowledge of any Proposal submitted by another Bidder in response to this RFP.</li> <li>• The Contributors are in no way coordinating any aspect of the Bids or Proposal for this Project with another party.</li> </ul>
<p><b>Other Certifications by Seller</b></p>	<ul style="list-style-type: none"> <li>• Commit to Bids remaining valid until fourteen (14) days after the anticipated date of the Commission decision on the procurement event.</li> <li>• Agree to sign Indexed REC Contract within the required timeframe if Project is selected and bid is approved by the Commission.</li> </ul>
<p><b>Additional Information</b></p>	<ul style="list-style-type: none"> <li>• <u>Project Labor Agreement</u>: If applicable, provide evidence that the IPA has determined that the Project Labor Agreement(s) and any amendments thereto meet the requirements under the IPA Act and the Project Labor Agreements Act.</li> <li>• May, but is not required to, provide information needed to complete the Indexed REC Contract</li> </ul>
<p><b>Bid</b></p>	<ul style="list-style-type: none"> <li>• The Bid for the Project includes: <ul style="list-style-type: none"> <li>○ The Strike Price (\$/MWh);</li> <li>○ The final election of whether the one-time Strike Price Adjustment Mechanism under the Indexed REC Contract applies to the Project;</li> <li>○ A full quantity (an annual quantity of RECs that the Project will deliver annually under the terms of the Indexed REC Contract); and</li> <li>○ A minimum quantity (the annual minimum quantity of RECs that the participant is willing to accept as a partial award).</li> </ul> </li> <li>• The annual full quantity of RECs is subject to a maximum, calculated as the multiplicative product of (a) the Project size in MW (AC rating), a capacity factor of 30%, and (c) 8,760 hours.</li> <li>• 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 with the Part 1 Proposal.</li> </ul>

6.3. **Hydropower Projects**

The table below provides a list of requirements that are anticipated at this time for the Part 1 and Part 2 Proposals for hydropower projects. **This list is in draft form and is preliminary.**

Draft Part 1 Proposal Requirements for Each Hydropower Project	
<b>Identification of Project Team and Contributors</b>	<ul style="list-style-type: none"> <li>• Name of entity submitting the Proposal (“Bidder”) and contact information for 1-4 individuals (“Representatives”) primarily responsible for submission of the Proposal.                             <ul style="list-style-type: none"> <li>○ Identify the role of the Bidder in development of the Project</li> </ul> </li> <li>• Name of entity who would be signing the Indexed REC Contract (“Seller”) and contact information for an Officer of the Seller.                             <ul style="list-style-type: none"> <li>○ Seller must be formed as of the Part 1 Date.</li> <li>○ Bidder and Seller may be the same or different.</li> <li>○ Disclose whether Seller is product of a Joint Venture or similar agreement. “Joint Venture” is an agreement between two or more parties to own a Project jointly through a Seller organized for this purpose. Additional requirements apply.</li> </ul> </li> <li>• Identify any other entities involved in the development of the Project (“Project Team”) and name additional “Contributors”, additional individuals (excluding individuals employed by the Seller and individuals employed by the Bidder) who are expected to make specific and material contributions to preparing and submitting the Proposal.</li> </ul>
<b>Project Information</b>	<ul style="list-style-type: none"> <li>• <u>Type of Project:</u> hydropower project                             <ul style="list-style-type: none"> <li>○ A hydropower project is either:                                     <ol style="list-style-type: none"> <li>1. a new hydropower facility, including impoundment facilities, diversion facilities, and pumped storage facilities that use the flow of water to generate electricity or storage, at an existing dam (“New Hydropower Project”); or</li> <li>2. a project that involves construction, repair, maintenance, or significant expansion of turbines at an existing hydropower facility, including impoundment facilities, diversion facilities, and pumped storage facilities that use the flow of water to generate electricity or storage, located at an existing dam or of</li> </ol> </li> </ul> </li> </ul>

	<p>an existing hydropower dam (“Modernized or Retooled Hydropower Project”).</p> <ul style="list-style-type: none"><li>○ Hydropower projects must be associated with an existing dam and cannot be associated with new construction of a dam.</li><li>○ If a Bid for a Modernized or Retooled Hydropower Project is selected and approved by the Commission, all RECs from the hydropower facility upon completion of the Modernized or Retooled activities are deemed eligible for Illinois RPS compliance.</li><li>● <u>Size:</u> in MW, AC rating.<ul style="list-style-type: none"><li>○ There is no minimum or maximum size requirement for hydropower Projects.</li><li>○ A Modernized or Retooled Hydropower Project must provide the size of the hydropower facility upon completion of the Modernized or Retooled activities.</li></ul></li><li>● <u>Date of First Operation:</u><ul style="list-style-type: none"><li>○ A new hydropower facility at an existing dam is not eligible for participation if the facility started operations prior to June 1, 2017.</li><li>○ With respect to a Modernized or Retooled Hydropower Project, the date by which all activities related to the Project have been completed (as referred to as the “Hydropower Refurbishment Completion Date” in the Indexed REC Contract) may not be prior to June 1, 2017.</li></ul></li><li>● <u>Minimum Equity Standard (“MES”):</u><ul style="list-style-type: none"><li>○ If the Date of First Operation for a new hydropower facility at an existing dam is on or before December 15, 2022 or if the Hydropower Refurbishment Completion Date, as defined in the Indexed REC Contract, for a Modernized or Retooled Hydropower Project is on or before December 15, 2022 MES requirements do not apply.</li><li>○ Otherwise, the Seller must acknowledge that a Minimum Equity Standard of 14% applies to the Project Workforce for each delivery year in which Construction Activities are performed through the Date of First Operation (or the Hydropower Refurbishment Completion Date if the Project is a hydropower project that is newly Modernized or Retooled). The Bidder must acknowledge the reporting requirements under the Indexed REC Contract.</li><li>○ If Construction Activities have not yet started, the Seller may commit to an Equity Level (%) greater than 14% in order to</li></ul></li></ul>
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	<p>qualify for the bid evaluation price reduction from paragraph 2.18. In order to qualify, the Bidder must:</p> <ol style="list-style-type: none"><li>1. State the Equity Level (%) for the Project (% greater than 14%). The Equity Level (%) will be included in the Form of Product Order in the Indexed REC Contract under Additional Commitments.</li><li>2. Certify that the percentage of the Project Workforce for the Project through the Date of First Operation (or the Hydropower Refurbishment Completion Date if the Project is a hydropower project that is newly Modernized or Retooled) that is comprised of Equity Eligible Persons or Equity Eligible Contractors will be at least the Equity Level (%) indicated in the Part 1 Proposal.</li><li>3. Acknowledge the additional reporting requirements under the Indexed REC Contract.</li><li>4. Acknowledge that if the Seller commits to an Equity Level (%) greater than the MES of 14% and if the Seller fails to demonstrate, and the IPA is unable to verify, that the Equity Level (%) for the Project as indicated in the Part 1 Proposal is met, the Indexed REC Contract will be terminated, and each Company shall be entitled to payment by the Seller in the amount of (i) the Collateral Requirement and (ii) 100% of the total payments Seller has received from each such Company.</li><li>5. Provide a narrative plan including:<ul style="list-style-type: none"><li>• a narrative description of how Seller will meet the Equity Level (%) and a statement of intent to comply with all necessary requirements set forth in Public Act 102-0662 relating to the MES and agreement to comply with certain obligations, including hiring a diverse project workforce and working with Equity Eligible Contractors, where applicable;</li><li>• the total projected number of workers related to Construction Activities up to the point of the Date of First Operation (or up to the Hydropower Refurbishment Completion Date if the Project is a hydropower project that is newly Modernized or Retooled);</li><li>• plans for the use of Equity Eligible Contractors, if applicable;</li></ul></li></ol>
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	<ul style="list-style-type: none"><li>• Seller classification (i.e., Minority-owned business enterprise, Woman-owned business enterprise, Disabled-owned business, Veteran-owned business, Small business, etc.), if applicable;</li><li>• the qualifying Equity Eligible Person category/categories the Seller seeks to hire, if known; and</li><li>• a communication plan for local outreach to increase the utilization of Equity Eligible Persons and Equity Eligible Contractors.</li></ul> <p>6. Provide letter(s) of intent or evidence of current employment related to 50% times the Equity Level (%) provided in the Part 1 Proposal times the total projected number of workers in the Project Workforce during delivery years for which Construction Activities will be performed up to the point of the Date of First Operation (or up to the Hydropower Refurbishment Completion Date if the Project is a hydropower project that is newly Modernized or Retooled) provided in the narrative plan. Any letter of intent or evidence of current employment must meet the minimum requirements provided as an appendix to the RFP Rules.</p> <ul style="list-style-type: none"><li>• <u>Location and Site Description</u>: map of the Project site with a boundary line and address. For a selected Project, the map and address are incorporated in the Indexed REC Contract.<ul style="list-style-type: none"><li>○ All Projects in Illinois are eligible.</li><li>○ If a Project is located in a state adjacent to Illinois and has been pre-approved by the IPA to be eligible for Illinois RPS compliance based on public interest criteria, the Bidder must provide evidence of this determination.<ol style="list-style-type: none"><li>1. Chapter 4 of the 2026 Long-Term Plan describes the eligibility criteria and methodology for determining eligibility to meet the public interest criteria in the Act.</li><li>2. The evaluation spreadsheet to be completed and submitted to the IPA is available on the <a href="#">IPA's website</a>, under the header Adjacent State Facility Eligibility.</li></ol></li></ul></li><li>• Name of existing dam at which the Project is sited. The existing dam must be on the map provided for the Project site.</li></ul>
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	<ul style="list-style-type: none"><li>• The Bidder will be asked to confirm if the Project site is located in or adjacent to a Hydropower Preference Community. If yes, the Project will qualify for a bid evaluation price reduction. The Officer of the Seller must certify the Project site will be located in or adjacent to Hydropower Preference Community named in the Part 1 Proposal.</li><li>• Project Description and Supporting Documents.<ul style="list-style-type: none"><li>○ Description of the existing facilities at the Project site.</li><li>○ Detailed description of the Project. For a Modernized or Retooled Project, the Bidder must describe the Modernized or Retooled activities and explain how the existing hydropower facility upon completion of such Modernized or Retooled activities will meet the Hydropower Refurbishment Threshold under the Indexed REC Contract.<sup>2</sup></li><li>○ Description of the milestones that have been reached in Project development (e.g. license application submitted, interconnection application submitted, etc.).</li></ul></li><li>• Additionally, for a New Hydropower Project, the Bidder must provide one of the following documents applicable to the Project:<ul style="list-style-type: none"><li>○ a filed application for a preliminary permit with the Federal Energy Regulatory Commission (“FERC”);</li><li>○ filed pre-application documents with the FERC for a license including both the notification of intent and the pre-application document; or</li><li>○ a filed application with the FERC for an exemption from licensing.</li></ul></li><li>• For a Modernized or Retooled Hydropower Project, the Bidder must provide one of the following documents applicable to the Project:<ul style="list-style-type: none"><li>○ a filed application with the FERC for a relicense;</li><li>○ a filed application with the FERC for an amendment to a current license; or</li><li>○ a filed application with the FERC for an exemption from licensing.</li></ul></li></ul> <p>The documentation must provide evidence that there will be an increase in the installed capacity of the existing facility as a result of the Modernized or Retooled activities. The documentation and detailed description of the Modernized or Retooled activities</p>
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<sup>2</sup> See section 6.5 of the Indexed REC Contract for additional information on the Hydropower Refurbishment Threshold. Generally, a Modernized and Retooled Hydropower Project must demonstrate that as a result of the Modernized or Retooled activities the annual Actual Production from the Project has increased by at least 30%.

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	<p>provided must reasonably demonstrate that the Project will meet the Hydropower Refurbishment Threshold under the Indexed REC Contract.</p>
<p><b>Certifications by Seller</b></p>	<ul style="list-style-type: none"> <li>• All information provided about the Project is true.</li> <li>• Agree to the terms of the Indexed REC Contract.</li> <li>• Agree that there will be no substitution of Project and that site will remain substantially as described in the Proposal.</li> <li>• 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.</li> <li>• 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.</li> <li>• 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, or if the Project is not located in Illinois, the Seller will demonstrate, at minimum, wage parity with the prevailing wage requirements in Illinois as required under the Indexed REC Contract.</li> <li>• Cost of Project is not being recovered through regulated rates by the state of Illinois or any other state.</li> </ul>
<p><b>Additional Certifications by Seller for Modernized or Retooled Hydropower Projects</b></p>	<ul style="list-style-type: none"> <li>• There will be an increase to the installed capacity of the existing hydropower facility as a result of the Modernized or Retooled activities.</li> <li>• Under the Indexed REC Contract, the Seller must demonstrate that the Actual Production of the existing hydropower facility has increased by at least 30% as a result of the newly Modernized or Retooled activities such that the annual Actual Production for at least one (1) Delivery Year shall meet or exceed the Hydropower Refurbishment Threshold within the first three (3) full Delivery Years after the Hydropower Refurbishment Completion Date, as these terms are defined in the Indexed REC Contract.</li> <li>• If a Bid for a Modernized or Retooled Hydropower Project is selected and approved by the Commission, all RECs from the hydropower facility upon completion of the Modernized or Retooled activities are deemed eligible for Illinois RPS compliance.</li> </ul>

Draft Part 2 Proposal Requirements for Each Project									
<b>Bid Assurance Collateral</b>	<ul style="list-style-type: none"> <li>Provide bid assurance collateral in the form of cash or a Pre-Bid Letter of Credit to each Company. Bid assurance collateral is a function of the Project size.</li> </ul> <p><b>Table 4. Bid Assurance Collateral for Hydropower Projects</b></p> <table border="1" style="margin-left: 20px;"> <thead> <tr> <th>Company</th> <th>Amount</th> </tr> </thead> <tbody> <tr> <td>AIC</td> <td>\$1,600/MW</td> </tr> <tr> <td>ComEd</td> <td>\$4,000/MW</td> </tr> <tr> <td>MEC</td> <td>\$400/MW</td> </tr> </tbody> </table> <ul style="list-style-type: none"> <li>If submitting cash, acknowledge the conditions under which the Company can draw upon the cash and provide draft instructions for the return of cash.</li> </ul>	Company	Amount	AIC	\$1,600/MW	ComEd	\$4,000/MW	MEC	\$400/MW
Company	Amount								
AIC	\$1,600/MW								
ComEd	\$4,000/MW								
MEC	\$400/MW								
<b>Indicative Quantity and Project Information</b>	<ul style="list-style-type: none"> <li>Indicate intended, non-binding, bid quantity for the Project on an annual basis.</li> <li>Provide a non-binding indication whether the one-time Strike Price Adjustment Mechanism will apply to the Project. If yes, the Bidder must provide the anticipated “Financial Closing Date” and “Notice to Proceed Issuance Date” for the Project. If an anticipated date is not available, a date range may be provided instead.</li> <li>The Index Hub, namely either MISO-IL Hub or PJM-NIHUB. A Bidder may select either MISO-IL Hub or PJM-NIHUB, no matter the location of the Project.</li> </ul>								
<b>Confidentiality Certifications by Bidder and Seller</b>	<ul style="list-style-type: none"> <li>Since the opening of the Part 1 Window the Contributors have communicated Confidential Information relating to the Proposal only with each other. The Contributors will continue to maintain the confidentiality of the Proposal in this manner until the Commission decision on the results of the procurement event.</li> <li>The Contributors have no knowledge of any Proposal submitted by another Bidder in response to this RFP.</li> <li>The Contributors are in no way coordinating any aspect of the Bids or Proposal for this Project with another party.</li> </ul>								
<b>Other Certifications by Seller</b>	<ul style="list-style-type: none"> <li>Commit to Bids remaining valid until fourteen (14) days after the anticipated date of the Commission decision on the procurement event.</li> </ul>								

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	<ul style="list-style-type: none"><li>• Agree to sign Indexed REC Contract within the required timeframe if Project is selected and bid is approved by the Commission.</li></ul>
<b>Bid</b>	<ul style="list-style-type: none"><li>• The Bid for the Project includes:<ul style="list-style-type: none"><li>○ The Strike Price (\$/MWh);</li><li>○ The final election of whether the one-time Strike Price Adjustment Mechanism under the Indexed REC Contract applies to the Project;</li><li>○ A full quantity (an annual quantity of RECs that the Project will deliver annually under the terms of the Indexed REC Contract); and</li><li>○ A minimum quantity (the annual minimum quantity of RECs that the participant is willing to accept as a partial award).</li></ul></li></ul>