

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

23 September 2026

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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. Public Act 102-0662 modified the Illinois Power Agency Act (“IPA Act”) and the Illinois Public Utilities Act (“Public Utilities Act”), including 1-75(c) of the IPA Act and 16-111.5 of the Public Utilities Act (“Act” used herein may refer to either the IPA Act or the Public Utilities Act based on the context). Public Act 103-0380 was signed into law and became effective January 1, 2024. Public Act 103-0380 amended the IPA Act to include the procurement of RECs from certain hydropower projects. In accordance with the Act, the Illinois Power Agency (“IPA”) filed its 2026 Long-Term Renewable Resources Procurement Plan (“2026 Long-Term Plan”) with the Illinois Commerce Commission (“ICC” or “Commission”) on October 20, 2025. The Commission’s decision on the 2026 Long-Term Plan is provided through its Final Order dated February 17, 2026. On June 1, 2026, the IPA posted a version of the 2026 Long-Term Plan prepared to conform with the ICC’s Final Order and modified to be consistent with Public Act 104-0458 signed into law on January 8, 2026.
- I.1.2. As approved by the ICC, the 2026 Long-Term Plan provides for a procurement of renewable energy credits (“RECs”) from new utility-scale wind projects, new utility-scale solar projects, new brownfield site photovoltaic projects, and new hydropower projects at an existing dam or modernized or retooled hydropower projects at an existing dam. 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 provided in Section 1-10 of the IPA Act.

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- I.1.3. 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 qualifying projects. This RFP is referred to as the “Indexed REC RFP”. The present document alone is referred to as the “RFP Rules”. The RFP Rules detail the qualification standards and bidding process.
- I.1.4. 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 Public Utilities Act for the Commission.
- I.1.5. A “Project” is a new utility-scale wind project, or a new utility-scale solar project, or a new brownfield site photovoltaic project as defined by the IPA Act, or a hydropower project as defined in Paragraph I.2.4 of these RFP Rules. 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 presents a response to this RFP is a “Bidder”. An entity that bids to deliver RECs from a Project under the terms of the Indexed Renewable Energy Credit Agreement (“Indexed REC Contract”) and that will be the signatory to the Indexed REC Contract is the “Seller”. The Bidder and the Seller may or may not be the same entity. The Indexed REC Contract is the applicable supplier contract under this RFP. All Companies use the Indexed REC Contract; however, details of the credit instruments that can be used to post security under the terms of the Indexed REC Contract vary by Company.
- I.1.6. 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 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 bids must be presented using the “Bid Form”, which is a spreadsheet in Microsoft Excel format prepared by the Procurement Administrator. The Part 2 Proposal is described in detail in Article V.

- I.1.7. 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 four (4) “Technologies” of Projects: utility-scale wind projects, utility-scale solar projects, brownfield site photovoltaic projects, and hydropower projects. A Bidder may present Projects from any one or from multiple Technologies.
- I.2.2. A “utility-scale wind project” or “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” or “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).
- I.2.3. A “brownfield site photovoltaic project” or “Brownfield Project” means photovoltaics that are either:
- interconnected to an electric utility, a municipal utility, a public utility, or an electric cooperative as defined by the Public Utilities Act and located at a site that is:
 - regulated by the United States Environmental Protection Agency 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

- regulated by the Illinois Environmental Protection Agency under either the Illinois Site Remediation Program, or the Illinois Solid Waste Program;

or:

- 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.

- I.2.4. A “hydropower project” or “Hydro Project” is either: (i) 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 (ii) 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 an existing hydropower dam (“Modernized or Retooled Hydropower Project”). Hydro Projects must be associated with an existing dam and cannot be associated with new construction of a dam. 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

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deemed eligible for Illinois Renewable Portfolio Standard (“Illinois RPS”) compliance. There is no minimum size requirement for hydropower projects.

- I.2.5. A brownfield site photovoltaic project must be located in the state of Illinois. A utility-scale wind project, a utility-scale solar project, or a hydropower project is not required to be located in the state of Illinois; however, if the Project is not located in Illinois, additional requirements described in this paragraph must be met. A Project that is located in a state adjacent to Illinois may qualify to participate in the Indexed REC RFP if it meets 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. States adjacent to Illinois are Wisconsin, Iowa, Missouri, Kentucky, Indiana, and Michigan. Instructions for obtaining approval through the public interest criteria are available from the Procurement Administrator. If a Project: (i) is located in a state adjacent to Illinois but does not meet the public interest criteria specified in Section 1-75(c)(1)(I) of the IPA Act; or: (ii) is located in a state other than Illinois and the states adjacent to Illinois; such a Project may be eligible for Illinois RPS compliance if the energy from the Project is transmitted to Illinois over a High Voltage Direct Current transmission line that meets the criteria specified in Section 1-75(c)(1)(I) of the IPA Act. A Bidder that seeks to qualify such a Project must email the Procurement Administrator for additional information.
- I.2.6. There are four (4) “Products”, each RECs from a Project of a specific Technology. “Solar RECs” refer to RECs from utility-scale solar projects, “Brownfield RECs” refer to RECs from brownfield site photovoltaic projects, “Wind RECs” refer to RECs from utility-scale wind projects, and “Hydropower RECs” refer to RECs from Hydro Projects.
- I.2.7. 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

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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. The term “Target” is used generically to refer to the Target for any of the three (3) Categories.

- I.2.8. A Bidder may present Projects from any one or from multiple Technologies. A Bidder may present Projects from any one or from multiple Categories.
- I.2.9. In this procurement event, the Solar Target is 433,333 RECs, the Brownfield Target is 296,271 RECs, and the Wind/Hydro Target is 837,984 RECs. The RECs from each Project selected through this RFP will be allocated by the Procurement Administrator to the Companies in pre-specified proportions (26.44% to AIC, 73.34% to ComEd, and 0.22% to MEC).
- I.2.10. A utility-scale wind project, utility-scale solar project, brownfield site photovoltaic project, or New Hydropower Project that first started operations on or before June 1, 2017 is not eligible to participate in this RFP. A Modernized or Retooled Hydropower Project is not eligible to participate in this RFP if the date by which all Modernized or Retooled activities related to the Project were completed, the Hydropower Refurbishment Completion Date in the Indexed REC Contract, is on or before June 1, 2017. 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 Indexed REC Contract.

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- I.2.11. 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; such a Bid is called an “Opt-in Bid”. 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.
- I.2.12. Except for a hydropower project, the full quantity of RECs for a Project included in the Bid is subject to a maximum. This maximum 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 this maximum quantity of RECs for a Project if the Bidder submits acceptable supporting documentation in the Part 1 Proposal.
- I.2.13. The evaluation procedure for Bids follows the series of steps below 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%);
 - 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 evaluation procedure is complete.

- Otherwise, the evaluation procedure next 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.
- I.2.14. The IPA reserves the authority to roll over any unallocated RECs in one Category to Projects with bids that clear the benchmark in another, oversubscribed Category within the same procurement event. Such reallocation will not occur in this procurement event.
- I.2.15. 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.

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

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Rules. An Illustrative Part 1 Form is provided as Appendix 2 to these RFP Rules. Bidders may also provide required documents by email to the Procurement Administrator. "Inserts" are separate forms that, when duly completed, allow Bidders to comply with the requirements to this RFP. Inserts to the online Part 1 Form are available on the procurement website, or are available from the Procurement Administrator. Inserts to the online Part 1 Form are named and/or numbered using "P1".

- 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 2026 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 Technology) 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 the online Part 2 Form, and the Bid for the Project. An Illustrative Part 2 Form is provided as Appendix 3 to these RFP Rules. 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. Inserts to the online Part 2 Form are available on the procurement website, or are available from the Procurement Administrator. Inserts to the online Part 2 Form are named and/or numbered using "P2".
- I.3.4. Inserts may require the Bidder to provide specific information or to provide a signature. However, any modification by the Bidder to these Inserts other than providing such specific information or signature means that the requirements of the RFP are not met. Any such

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covert modification will be considered a material misrepresentation in the Proposal in which case the Companies may draw on bid assurance collateral posted for the Project.

- I.3.5. Some Inserts to the online Part 1 Form or to the online 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.3.6. A schedule for the procurement event held under this RFP is provided on the procurement website. Any updates will also be provided on the procurement website. Unless otherwise specified, any reference to “day” means a business day.
- I.3.7. 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 2026 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.3.8. 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.

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- I.3.9. 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.3.10. 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.3.11. 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.2.15, within three (3) business days of the Commission decision.
- I.3.12. 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.3.13. If the procurement process fails to fully meet one or more of the Targets due to insufficient supplier participation or 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 Commission decision to analyze potential causes of low supplier interest or causes for the Commission decision. 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 or that resulted in the procurement event failing to fully meet a Target.

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. 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.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. Any capitalized terms in this Section I.4 that are not defined in this document are defined in the Indexed REC Contract. If there are any discrepancies between the summary provided in this section and the Indexed REC Contract, the provisions of the Indexed REC Contract shall govern. 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

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IPA Act. All RECs delivered under the Indexed REC Contract must allow the Companies to comply with the Illinois 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, or a hydropower project selected through this RFP. There are no restrictions on changes to the nameplate capacity of the Project during the term of the Indexed REC Contract, provided that if the Project is a utility-scale wind project or a utility-scale solar project, the nameplate capacity remains greater than 5,000 kilowatts.
- 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.
- If a Project is a hydropower project, the hydropower facility must be located at an existing dam that is identified by the Bidder in the Proposal.
- The Strike Price (\$/MWh) in the Bid and the Index Price (\$/MWh) that corresponds to the Index Hub selected during the RFP are used for purposes of calculating the REC Monthly Price (\$/MWh) as defined in the Indexed REC Contract. For example, if the MISO-IL Hub is selected 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 Seller elects in the Bid Form whether a one-time adjustment to the Strike Price will apply to the Project in accordance with Section 2.7 and Exhibit G of the Indexed REC Contract.
- 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 calculated using the Degradation Rate specified by the Bidder during the RFP.

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- The Seller uses PJM Environmental Information System's Generation Attribute Tracking System ("PJM EIS GATS") or the Midwest Renewable Energy Tracking System d/b/a CleanCounts ("M-RETS") as the tracking system for RECs, and Seller bears the costs associated with performing its obligations in connection with such tracking system. RECs procured through this RFP are transferred in an unretired state 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.
- The REC Monthly Price, as defined in the Indexed REC Contract, applicable to each REC delivered is 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 is made from Seller to Buyer if the REC Monthly Price is positive and payment is made from Buyer to Seller if the REC Monthly Price is negative. The REC Monthly Price for a Vintage month is applicable to all delivered RECs associated with such Vintage.
- The REC Monthly Price applicable to the Project with respect to a month is calculated as follows. First, for each hour, the energy generation (MWh) for the Project is multiplied by the difference found by subtracting the Strike Price (\$/MWh) from the Index Price (\$/MWh). Next, the REC Monthly Price is 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, starts on the date that the first Indexed REC is issued by PJM EIS GATS or M-RETS for the Project subsequent to the Date of First Operation of the Project (or the Hydropower

Refurbishment Completion Date if the Project is a hydropower project that is newly Modernized or Retooled); provided that, if the date that such first Indexed REC issued is associated with a Vintage prior to January 2027, then the Earliest Vintage Month is deemed to be January 2027 (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 is 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.

- The standing order is for the automatic recurring transfer of RECs associated with a Vintage within the Acceptable Vintage Period. The standing order reflects the applicable Company’s allocated share of the RFP Awarded Annual Quantity, which is calculated by dividing (a) the multiplicative product of the Project Committed Percentage and the Annual Quantity allocated to the applicable Company by (b) the RFP Awarded Annual Quantity. A numerical example is provided in Section 2.3 of the Indexed REC Contract. RECs that are not transferred remain the exclusive property of Seller. The Seller provides the Project Committed Percentage prior to the establishment of the standing order and after that point this input can only be modified in certain circumstances as described in the Indexed REC Contract.
- 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 December 31, 2030; however, such deadline may be extended to May 31, 2033 if Seller meets an increased collateral

requirement. The deadline may be further extended as described in the Indexed REC Contract.

- The Indexed REC Contract with a Company specifies 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.
- If a Seller delivers less than the Delivery Year Requirement under an Indexed REC Contract in a delivery year, such amount of RECs that Seller fails to deliver to satisfy the Delivery Year Requirement for such delivery year is a “Shortfall Amount”.
- It is an event of default under the Indexed REC Contract if: (i) Seller fails to meet the Delivery Year Requirement for five (5) or more years, and (ii) the Shortfall Amounts cumulatively equals or exceeds 3.5 times the Annual Quantity. Seller’s failure to meet the Delivery Year Requirement through the first two (2) full Delivery Years will be excused and does not constitute a Shortfall Amount. Seller may request a waiver from the IPA excusing Shortfall Amounts or a portion of such Shortfall Amounts as described 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. Such excess RECs may be transferred for the sole purpose of reducing Shortfall Amounts incurred in one or more prior Delivery Years subject to conditions under Section

4.1(k). Such RECs are not eligible for payment either by Buyer to Seller or by Seller to Buyer.

- Seller may request a one-time adjustment to the REC Delivery Obligation, as described in Section 2.6 of the Indexed REC Contract, if such request is made before the start of the Project's construction. This adjustment can be requested if there is a reduction of at least 5% to the anticipated nameplate capacity or generation output. Approval of such request may be granted by the IPA on a case-by-case basis upon a demonstration of good cause by Seller to the satisfaction of the IPA in its sole discretion. Any adjustment only reduces the Seller's REC delivery obligation and cannot increase the Annual Quantity or Maximum Contract Quantity.
- For a Modernized or Retooled Hydropower Project, the Actual Production of the Project, as defined in the Indexed REC Contract, must be increased by at least 30% as a result of such newly modernized or retooled activities such that the Project's annual Actual Production for at least one (1) delivery year meets or exceeds the Hydropower Refurbishment Threshold within the first three (3) full Delivery Years after the Hydropower Refurbishment Completion Date. These terms are defined in the Indexed REC Contract.
- For a utility-scale wind project and a hydropower 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.
- Seller may request for the Indexed REC Contract for the Project be terminated and for its Performance Assurance to be returned if, due to a Government Action, the federal

investment tax credit, production tax credit, or clean electricity investment credit applicable to the Project, as available under Section 48 or Section 45 of the Internal Revenue Code (or any successor provision), is eliminated, materially reduced, or otherwise rendered unavailable for the Project prior to Date of First Operation (or the Hydropower Refurbishment Completion Date if the Project is a Modernized or Retooled Hydropower Project).

I.4.4. Under the Indexed REC Contract, a Project may be required to comply with labor requirements including the requirements of the Project Labor Agreements Act and the Minimum Equity Standard ("MES"). The Project must be compliant with the prevailing wage requirements included in the Prevailing Wage Act. This paragraph provides a summary of the labor-related requirements. 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.

- Prevailing Wage Requirements. This requirement applies to all Projects.
 - The Seller, including its contractors and subcontractors, rendering services under the Indexed REC Contract must comply with the requirements of the Prevailing Wage Act, including but not limited to, all wage requirements and notice and record keeping duties. This requirement is in regard to laborers, mechanics and other workers employed in Construction Activities, as this term is defined in the Indexed REC Contract, and applies throughout the term of the Indexed REC Contract.
 - Projects that are not located in Illinois must demonstrate, at minimum, wage parity with the prevailing wage requirements in Illinois.
 - The Seller must make an initial submission of documentation, such as certified transcripts of payroll required to be filed with the Illinois Department of Labor, for verification purposes to the IPA within the later of: five (5) Business Days of

the Effective Date of the Indexed REC Contract or within five (5) Business Days of the Date of First Operation of the Project (or the Hydropower Refurbishment Completion Date if the Project is a hydropower project that is newly Modernized or Retooled). Additional documentation must be submitted to the IPA for any applicable work performed in a Delivery Year and will be due no later than August 1 following the end of such Delivery Year.

- Seller's failure to provide such documentation or verification in a timely manner is non-compliant with the Project requirements and is an event of default. Each Company is entitled to payment by Seller of the applicable Collateral Requirement and 100% of the total payments that Seller received from the Company for such non-compliance.
- Additional information is provided in Section 6.2 of the Indexed REC Contract.
- Project Labor Agreement Requirements. This requirement does not apply to a Project if construction began prior to September 15, 2021, the date that Public Act 102-0662 became effective. New Hydropower Projects are exempt from such Project Labor Agreement requirements.
 - The Project must be built by General Contractors that have entered into a Project Labor Agreement prior to construction. Each Project Labor Agreement must be filed with the Director of the IPA via email to IPA.PLA@Illinois.gov. The IPA determines whether the Project Labor Agreement meets the requirements of the IPA Act and the Project Labor Agreements Act.
 - Each Project Labor Agreement and any amendments thereto must be filed within the later of: (a) sixty (60) days prior to the start of the Project's construction; (b) thirty (30) days of the execution of such Project Labor Agreement or amendment;

or (c) thirty (30) days of the Commission Bid Approval Date, as defined in the Indexed REC Contract.

- Seller's failure to provide such Project Labor Agreements and amendments in a timely manner is non-compliant with the Project requirements and is an event of default. Each Company is entitled to payment by Seller of the applicable Collateral Requirement and 100% of the total payments Seller received from the Company for such non-compliance.
- Additional information is provided in Section 6.3 of the Indexed REC Contract.
- Minimum Equity Standard (MES). This requirement applies if the Date of First Operation of the Project (or the Hydropower Refurbishment Completion Date for a Modernized or Retooled Hydropower Project) had not occurred as of December 15, 2022.
 - The Project must comply with an MES of fourteen percent (14%) during delivery years in which Construction Activities are performed through the Date of First Operation (or the Hydropower Refurbishment Completion Date if the Project is a Modernized or Retooled Hydropower Project) only. Fourteen percent (14%) of the Project Workforce for each such Delivery Year must consist of Equity Eligible Persons or Equity Eligible Contractors unless a waiver has been granted by the IPA.
 - The Project Workforce are the employees, contractors and their employees, and subcontractors and their employees whose job duties are directly required by or substantially related to the development, construction, and operation of the Project. This includes the Project installation workforce. This also includes the workforce in administrative, sales, marketing, and technical roles if those workers' duties are directly related to the Project and if the individuals are located in Illinois. For purposes of this definition, "directly required by or

substantially related to” means any direct employee of Seller, or any contractor and its employees whose contract exceeds 5% of the REC Contract Value. Employees of contractors below that threshold may be counted toward the MES on a voluntary basis, but then all employees of all contractors below the 5% of REC Contract Value threshold must be included.

- The Seller must demonstrate compliance by submitting reports to the IPA. The first MES Compliance Plan is to be submitted to the IPA within thirty (30) days of the Commission Bid Approval Date, regardless of whether Construction Activities have been performed or will be performed in that delivery year. By July 15 of each delivery year in which Construction Activities have been performed or will be performed, a combined report for MES Compliance Plan and the MES Report is due. The combined report will include a backward-looking MES Report (for entities to demonstrate how they achieved MES compliance in the previous delivery year), as well as a forward-looking MES Compliance Plan (for entities to demonstrate how they will achieve MES compliance in the new delivery year). A Mid-Year MES Confirmation is due no later than December 1 of a delivery year in which Construction Activities have been performed or will be performed. The required information for each report is described in Section 6.4 of the Indexed REC Contract.
- Notwithstanding the foregoing, if the Date of Operation of the Project as recorded by PJM-EIS GATS or M-RETS (or the Hydropower Refurbishment Completion Date for a Modernized or Retooled Hydropower Project), occurred prior to the date that is thirty (30) days of the Commission Bid Approval Date, then neither the MES Compliance Plan nor the Mid-Year MES Confirmation are required. In such a

case, the MES Report is submitted as soon as practicable on or around the date that is thirty (30) days of the Commission Bid Approval Date.

- The IPA is responsible for evaluating the submissions of Seller related to the MES and for confirming Seller's compliance with the MES requirements. The Seller must acknowledge and agree that the IPA has the right to request more information from Seller and grant waivers or impose remedies should Seller fail to comply with the MES or the reporting requirements in accordance with the IPA's 2026 Long-Term Plan.
- If Construction Activities have not begun as of the submission of the Part 1 Proposal, a Seller may choose, in its Part 1 Proposal, to commit to an Equity Level (%) greater than the MES of 14%. If such evidence of such a commitment is satisfactorily provided to the Procurement Administrator, the Project qualifies for a reduction in the Strike Price for evaluation purposes, as described further in Article VI of these RFP Rules.
 - In this case, if the Project is selected, the Seller must meet the reporting requirements in Section 2.5 of the Indexed REC Contract in addition to meeting the reporting requirements related to the MES under Section 6.4. The Seller must provide to the Companies and the IPA information and documentation to verify the commitment has been met within thirty (30) days of the Date of First Operation (or the Hydropower Refurbishment Completion Date if the Project is a Modernized or Retooled Hydropower Project).
 - For purposes of fulfilling this commitment, the Seller accounts for the number of Equity Eligible Persons as a percent of Project Workforce.

- Regardless of whether construction of the Project spans multiple delivery years, the fulfillment of this commitment will be measured for the entirety of the period for which Construction Activities occurred up 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), and not for each delivery year separately.
- 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 shall be terminated, and the Company shall be entitled to payment by Seller of the Collateral Requirement and 100% of the total payments Seller received from the Company.
- For avoidance of doubt, if Construction Activities related to the Project have begun as of the submission of the Part 1 Proposal, then such Project is not eligible to commit to an Equity Level (%) greater than the MES of 14% and thus the Project cannot qualify for a reduction in the Strike Price for evaluation purposes, as described further in Article VI of these RFP Rules.

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 Related to Site Control

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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)
Appendix 14:	Minimum Requirements for Letter of Intent or Evidence of Employment Related to Equity Level Commitment
Appendix 15:	Evaluation Process
Appendix 16:	Energy Transition Community Grant Areas and Hydropower Preference Communities

ARTICLE II. Information and General Requirements

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.

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

Energy Storage: This section provides documents for the procurement to support the development of new utility-scale energy storage projects.

Calendar: This section provides the timeline of events for the various upcoming IPA procurement events, including the RFP schedule for the procurement event under this RFP. Any changes to the RFP schedule will be provided in this section of the procurement website.

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 or other initiatives run by the IPA but that are not 2026 procurement events. Links to the IPA's Illinois Shines Program and Illinois Solar for All Program can be found here. Links to the IPA Supplier Portal, where sellers with projects that have been awarded in an Indexed REC RFP submit compliance forms, such as MES reports, and links to related educational materials.

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. General Requirements for Proposals

- II.2.1. An entity that presents a response to this RFP is a Bidder. A Project is a utility-scale wind project, a utility-scale solar project, a brownfield site photovoltaic project, or a hydropower project. 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 10 AM on the Bid Date.

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- II.2.2. All Part 1 Proposals and all Part 2 Proposals are submitted to the Procurement Administrator in accordance with the instructions provided in Article IV. 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.
- II.2.3. Each Bidder must comply with all Part 1 Proposal requirements described in Article IV. Section IV.1 describes the required contact and other basic information about entities and individuals involved in the Proposal. Section IV.2 describes the information that is required about the Project. Section IV.3 describes the requirements related to the MES. Section IV.4 describes the location information required for utility-scale wind and utility-scale solar projects. Section IV.5 describes the location information required for brownfield site photovoltaic projects. Section IV.6 describes the project maturity information and representations required for utility-scale wind projects, utility-scale solar projects, and brownfield site photovoltaic projects. Section IV.7 describes the location information and representations required for hydropower projects. Section IV.8 describes the financial information required. Section IV.9 specifies that a Bid Participation Fee is required from each Bidder that has not already paid a Bid Participation Fee in a 2026 procurement event held on behalf the IPA.
- II.2.4. All information provided and certifications made in the Part 1 Proposal must remain valid and in full force until fourteen (14) business days after the anticipated date of the Commission decision on the procurement event. Regardless of the reason, if any information provided in the Part 1 Proposal changes or any previous certification fails to

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remain valid, it is the sole responsibility of the Bidder and the 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.

- II.2.5. 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 asks the Seller to provide information for preparation of the Indexed REC Contracts. Section V.4 lists representations required. Section V.5 lists additional required representations specific to confidentiality. Section V.6 describes the requirements for submission of Bids.
- II.2.6. 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.
- II.2.7. The submission of a Part 1 Proposal 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.
- II.2.8. 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 also Bidders or Sellers, against any and all liens, judgments, liabilities, losses, injuries, damages, fees, fines, costs or expenses which in any manner relate to, arise 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 III. Pre-Proposal Activities

III.1. General

III.1.1. Account Registration and Issuance. A party interested in participating in this RFP must register for an account to access the online forms to submit comments on the credit instruments 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. The Qualification Registration form requires providing the identity and contact information for one individual, including name, email address, and phone number. The Qualification Registration form also requires naming the company interested in participating in the RFP and the number of Projects for which the interested party intends to submit a Proposal. Only one account will be issued to a company.

III.1.2. Comments on Letters of Credit. The Procurement Administrator offers to interested parties that have registered for an account the opportunity to provide comments on or propose modifications to the credit instruments. Submission of such comments is not required to participate in the RFP.

- A Bidder must submit bid assurance collateral for each Project in the form of cash or of a letter of credit to each of the Companies. Such a letter of credit is called a “Pre-Bid Letter of Credit”. Each Company has prepared two (2) standard forms for its Pre-Bid Letter of Credit: (i) an “Electronic Version” for when the Pre-Bid Letter of Credit is issued in electronic format only; and (ii) a “Hardcopy Version” for when the Pre-Bid Letter of Credit is issued in hardcopy and delivered to a physical address.
- The Indexed REC Contract includes, as Exhibit E, a standard Irrevocable Standby Letter of Credit that may be used to post security under the terms of the Indexed REC Contract. Such a letter of credit is called a “Post-Bid Letter of Credit”. There are two (2) standard

forms for the Post-Bid Letter of Credit, labelled “Option 1” and “Option 2”. There are three (3) standard forms for the Letter of Full Transfer, which is a schedule to the Post-Bid Letter of Credit. Also included as Exhibit E-6 of the Indexed REC Contract is a form of Surety Bond that may also be used to post security under the terms of the Indexed REC Contract.

- A “Letter of Credit” refers either to a Pre-Bid Letter of Credit or to a Post-Bid Letter of Credit. The “Surety Bond” refers to the Surety Bond as included in Exhibit E-6 of the Indexed REC Contract.

III.2. Process for Submitting Comments on the Credit Instruments

III.2.1. Materials Available. On the Final Materials page of the Indexed Wind, Solar, Brownfield, and Hydropower section of the procurement website, the Procurement Administrator makes available to interested parties:

- Each standard form of the Pre-Bid Letter of Credit for each Company in Microsoft Word format. As there are three (3) Companies and two (2) standard forms of the Pre-Bid Letter of Credit, there are six (6) such documents;
- Each standard form of the two (2) versions of the Post-Bid Letter of Credit, each standard form of three (3) versions of the Letter of Full Transfer, and the standard form of the one (1) version of the Surety Bond, in Microsoft Word format, for an additional six (6) documents; and
- The Preliminary List of Acceptable Modifications to each document, which contains all modifications that have already been accepted by the relevant Companies in prior procurement events.

III.2.2. Option Not Obligation to Comment. Submission of comments on the credit instruments is not required to participate in the RFP. Each interested party can be assured that each standard form of each Letter of Credit, each standard form for the Letter of Full Transfer,

and the standard form of the Surety Bond is acceptable to the relevant Companies. As such, a Bidder that uses one of the standard forms of these instruments is assured that it will be found in compliance. This process is expressly for interested parties that work with financial institutions: (i) that are unable to use the standard forms; AND: (ii) that seek modifications to the standard forms that have not already been approved by the Companies in prior procurement events.

III.2.3. Submission and Assessment Process. An interested party that has registered for an account to access the online forms may submit comments or propose modifications to any one or all of the credit instruments.

- Each interested party provides comments and proposes modifications to a credit instrument exclusively by submitting a redline of such document in Microsoft Word format. Any interested party makes such submission by email or by upload to the application website. If the submission is made by email, the interested party must have also registered for an account to access the online forms. The deadline for submission is 12 PM (noon) on the day before the Part 1 Window opens. All dates for this process are provided on the Calendar section of the procurement website.
- Each comment or modification provided in redline will be assessed either to be acceptable or unacceptable by the relevant Companies.
- The Procurement Administrator communicates the results of the relevant Companies' assessment to an interested party no later than three (3) days before the Part 1 Date. Such assessment is sent via email to the person whose contact information was provided during account registration.
- Any one of an interested party's proposed modification to a credit instrument that is acceptable to the Companies will be made available to all Bidders on an optional basis. Such modification, to the extent not already captured by the Preliminary List of

Acceptable Modifications, will be added to the applicable List of Acceptable Modifications. The Procurement Administrator makes available the Final List of Acceptable Modifications to each standard form that incorporates such additions in the Final Documents section of the procurement website.

- If a Bidder uses a Pre-Bid Letter of Credit to post bid assurance collateral, such Bidder may use any modification in the Final List of Acceptable Modifications for such Pre-Bid Letter of Credit. If a Project has a Bid that is selected by the evaluation procedure and approved by the Commission, and if the Seller uses a Post-Bid Letter of Credit to meet the Collateral Requirements under the terms of the Indexed REC Contract, such Seller may use any of the modifications in the Final List of Acceptable Modifications for such Post-Bid Letter of Credit, including any one of the Letters of Full Transfer. If a Project has a Bid that is selected by the evaluation procedure and approved by the Commission, and if the Seller uses a Surety Bond to meet the Collateral Requirements under the terms of the Indexed REC Contract, such Seller may use any of the modifications in the Final List of Acceptable Modifications for such Surety Bond.

III.2.4. Requirements of the Comment Process. Interested parties must adhere to the following requirements when making comments or proposing modifications to the credit instruments.

- Submissions must be provided exclusively as a redline in Microsoft Word format. Any other format, or any submission of a document where modifications are not provided in redline, will automatically be rejected. The interested party, as time permits, may resubmit in the acceptable format.
- If an interested party submits a redline in Microsoft Word format, but also makes modifications to a credit instrument that are not in redline, then such modifications will not be assessed and will be deemed to be unacceptable to the relevant Companies.

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- Submission must be made by email or by upload to the application website. If the submission is made by email, the interested party must have also registered for an account to access the online forms. An email submission by an interested party that has not registered for an account will not be evaluated.
- For each credit instrument, an interested party may make only a single submission. Additional submissions will automatically be rejected.
- Any assessment provided by the Procurement Administrator to a Bidder or interested party is final. The Companies will not entertain requests for a re-assessment.
- Submissions that are uploaded to the online application portal or sent by email after the deadline will automatically be rejected.

ARTICLE IV. Part 1 Proposal Requirements

A Part 1 Proposal serves to respond to the qualification requirements for a single Project. To the extent that an entity 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.

Specific times for submission of materials are provided in the RFP Rules. 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.

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 and Status of the Project. The Part 1 Proposal requires providing a name for the Project that will be used consistently throughout the Proposal. Once the Part 1 Proposal is complete, the name of the Project cannot be changed. Furthermore:

- The Part 1 Proposal requires the Bidder to provide either: (i) the URL for the Project website; or: (ii) the URL for information regarding the Project as provided on the website of an entity involved in the Project. If the Bidder states that no such information

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regarding the Project is available online, the Procurement Administrator will verify this fact.

- Except for a Modernized or Retooled Hydropower Project, the Part 1 Proposal requires indicating whether the Date of First Operation, as this term is defined in the Indexed REC Contract, is prior to December 15, 2022. For a Modernized or Retooled Hydropower Project, the Part 1 Proposal requires indicating whether the Hydropower Refurbishment Completion Date, as this term is defined in the Indexed REC Contract, is prior to December 15, 2022.
- The Part 1 Proposal requires disclosing whether a Bid for the renewable energy facility presented in this Proposal was selected and approved by the Commission in a prior Illinois Power Agency procurement event. Additional requirements apply to such a renewable energy facility as described in Paragraph IV.1.8.
- The Part 1 Proposal requires the Officer of the Seller to certify that 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. This will include a certification that the revenue quality meter measures or will measure the generation output for the Project and an acknowledgement that, if the Bid for the Project is selected by the evaluation procedure and approved by the Commission, the Project's revenue quality meter and related generation data will be subject to the applicable requirements of the Indexed REC Contract. The Part 1 Proposal requires disclosing whether the renewable energy facility presented in the Proposal will be interconnecting through multiple phases. If there are multiple phases, the Part 1 Proposal requires specifying whether: (i) there will be a single revenue quality meter for all phases; or: (ii) there will be multiple meters for the renewable energy facility presented in the Part 1 Proposal. If it is the case that the renewable energy facility will

be interconnecting through multiple phases and that there will be more than one meter, then each phase will be considered a separate Project and the Bidder will be required to submit separate Proposals for the separate Projects, where each Project must be associated with a single revenue quality meter. The Procurement Administrator will require the Bidder to hold a separate account and complete a separate Part 1 Form for each such Project.

IV.1.2. Identity and Contact Information for the Seller. The Seller is an entity that bids to deliver RECs from a Project under the terms of the Indexed REC Contract and that will be the signatory to the Indexed REC Contract if the Bid for the Project is selected through the RFP and the 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 Part 1 Proposal must provide the date at which the Seller was formed. The Seller must be an entity that has been formed as of the Part 1 Date.
- A "Joint Venture" is an agreement between two or more parties to own a Project jointly through a Seller organized for this purpose. Such parties (called "Joint Venture Partners" or "Partners") otherwise maintain their distinct identities and business plans. If a Seller is the product of a Joint Venture or similar agreement, the Part 1 Proposal must disclose this fact. The Part 1 Proposal must provide each Partner's legal name and address (including street address, city, state, and zip code). Selected requirements of this RFP are customized to the specific situation of a Joint Venture (see such customizations in Paragraphs IV.1.3, IV.1.4, IV.1.6, IV.1.7, V.5.3, and V.5.4).

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. The Officer of the Seller whose contact information is provided in the Part 1 Proposal must make all representations

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required in the Part 1 Proposal and in the Part 2 Proposal for the Project, except as explicitly noted in these RFP Rules.

- The Part 1 Proposal 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.
- For a Joint Venture, all representations that are made by the Officer of the Seller must also be made by a “Signatory” of each of the Partners. The Signatory for a Partner is an individual who is an officer, a director, or an individual otherwise authorized to undertake contracts and bind the Partner. The Part 1 Proposal must provide the name, title, and full contact information (address, business phone number, mobile phone number, and email address) of a Signatory for each Partner. The Signatories will make all representations required by the Part 1 Proposal and the Part 2 Proposal, alongside the Officer of the Seller, except as explicitly noted in these RFP Rules. If the Officer of the Seller also serves as a Signatory for one of the Partners, then the Part 1 Proposal need only name Signatories and provide contact information for the remaining Partners.
- It is expected that, if the Project is selected by the RFP and the Bid is approved by the Commission, the Officer of the Seller would sign the Indexed REC Contract with each Company. Should the Officer of the Seller not be available to sign for this purpose, the Seller must advise each Company of this fact. The Seller will be required to name another individual to sign the Indexed REC Contract and the Seller will be required to confirm that this individual is empowered to undertake contracts and bind the Seller.

IV.1.4. Identity and Contact Information for the Bidder. The Bidder is the entity submitting the Proposal.

- The Part 1 Proposal must identify the Bidder’s legal name and address (including street address, city, state, and zip code).

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- The Bidder may present a Proposal for one (1) or for multiple Projects. If an entity is involved in multiple Projects, this entity must serve as the Bidder and present the Proposals for all such Projects. If several entities are all involved in multiple Projects, one (1) of these entities must be selected to present the Proposals for all such Projects and serve as the Bidder.
- In a Joint Venture, Partners maintain their distinct identities and business plans. As such, it is possible that a Partner is involved in the Joint Venture Project and this same entity also is involved in another Project without involvement from some or all of the other Partners in the Joint Venture Project. Such Partner is not required to serve as the Bidder for the Joint Venture Project and the other Project in which the Partner is involved. If the Partner does not serve as Bidder, such Partner must advise the Procurement Administrator of this fact as specified in Paragraph IV.1.7 and, in such a case, additional requirements may apply as specified in Paragraph IV.1.7 as well as in Section V.5.

IV.1.5. Representatives. The Bidder must identify the individual or individuals primarily 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. In the case of a Joint Venture, the Procurement Administrator may communicate directly with one or more of the Signatories. Furthermore:

- The Bidder must indicate whether each Representative is or can be authorized to submit Bids on the Bid Date and to make the certification required on the Bid Form. The Bidder

must indicate whether the Officer of the Seller is or can be authorized to submit Bids on the Bid Date and to make the certification required on the Bid Form. It is expected that at least one (1) of the Representatives or the Officer of the Seller would be so authorized.

- 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, 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. Project Team. The “Project Team” is a list of entities currently involved in the development, construction, financing, or operation of the Project, i.e., entities that have a “Role” in the Project. The Project Team includes entities already named in the Part 1 Proposal, namely the Bidder, the Seller (and all Partners for a Joint Venture). The Project Team is not expected to include entities whose anticipated Role would begin after the Commission decision on the procurement event or whose Role was already completed as of the opening of the Part 1 Window.

- The Bidder must identify each entity that has a Role in the Project, including entities already named in the Part 1 Proposal, namely the Bidder and the Seller (and all Partners for a Joint Venture).
- The Bidder must specify the activities in which each such entity is involved including, but not limited to, land acquisition, permitting, procurement, construction, financing, ultimate owner, posting bid assurance collateral in this RFP, and/or providing advice.

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- The Bidder must specify whether each entity in the Project Team is involved in the preparation and submission of the Proposal.
- The Bidder must specify if any entity in the Project Team is the parent or ultimate parent to the Seller.
- The Bidder provides such information by fully completing the Project Team Insert prepared for this purpose and available on the procurement website. The Project Team Insert is also labelled INSERT #P1-2. The Bidder provides the Project Team Insert by email or by upload to the application website. The Procurement Administrator may require additional information regarding any one member of the Project Team as needed to assess the information provided.

IV.1.7. Contributors and Confidentiality of Information. Paragraph IV.1.3 requires the Bidder to identify the Officer of the Seller, an individual who must make all representations required in the Part 1 Proposal and in the Part 2 Proposal for the Project. In the case of a Joint Venture, the Bidder also identifies Signatories for the Partners. Paragraph IV.1.5 requires the Bidder to identify Representatives who are primarily responsible for the submission of the Proposal and authorized to act on behalf of the Bidder and on behalf of the Seller. All such individuals are Contributors. This paragraph requires the Bidder to identify all other “Contributors”, namely additional individuals who are expected to make specific and material contributions to preparing and submitting the Proposal.

A Contributor is privy to Confidential Information relating to the Proposal by virtue of the Contributor’s involvement in the preparation or submission of the Proposal. “Confidential Information relating to the Proposal” means any information related to the 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 a Proposal is presented for the

Project in this procurement event; the specific contents of the Proposal for the Project including the elements of the Bid for the Project; 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.

Contributors for Projects presented by a Bidder may communicate Confidential Information relating to the Proposals for such Projects with each other but only with each other. 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 Proposals only with each other and not to any other party. The Procurement Administrator will make available samples of a confidentiality agreement and a confidentiality process that Bidders and Sellers can use, at their option, to ensure that the confidentiality of the Proposal is properly maintained. In the Part 2 Proposal, the Officer of the Seller and a representative of the Bidder are required to acknowledge this obligation and to certify that all necessary measures to meet this obligation have been undertaken.

The following applies to additional Contributors:

- For each Contributor not already named in the Part 1 Proposal, the Bidder must provide the name of the individual, the entity by which the individual is employed, and an email address for the individual. The Bidder provides such information by fully completing the Contributor Insert prepared for this purpose and available on the procurement website. The Contributor Insert is also labelled INSERT #P1-3. The Bidder provides the Contributor Insert by email or by upload to the application website. The Procurement Administrator may require additional information regarding any one Contributor as needed to assess the information provided, such as a title or a phone number.

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- It is expected that a Contributor is a representative of an entity in the Project Team, or an adviser to the Project Team. If this is not the case, the Procurement Administrator may require additional information or clarification.
- Individuals employed by the Seller or by the Bidder and concerned with the Project are Contributors. However, such individuals may but need not be identified as additional Contributors in the Contributor Insert prepared for this purpose.
- If the Bidder is presenting Proposals for multiple Projects, the Bidder must identify the same Contributors for all such Proposals. It is not a breach of the confidentiality provisions of this paragraph for a Contributor primarily concerned with the Proposal for a Project presented by a Bidder to communicate Confidential Information relating to the Proposal for such Project to another Contributor who is primarily concerned with the Proposal for another Project presented by the same Bidder. Such Bidder is only required to submit the information regarding the Contributors once, with the first Project for which a Proposal is submitted.
- For a Joint Venture:
 - Additional individuals employed by each Partner and concerned with the Project are Contributors. However, such individuals may but need not be identified as additional Contributors in the Contributor Insert prepared for this purpose.
 - Partners maintain their distinct identities and business plans. As such, it is possible that a Partner for a Joint Venture Project is also involved in the development of another Project that could be presenting a Proposal under this RFP. To take this into account, the confidentiality certifications of the Part 2 Proposal for a Joint Venture Project are customized to the Joint Venture arrangement.

- If: (i) a Partner for a Joint Venture Project (“Project 1”) is a member of the Project Team for another Project (“Project 2”); and (ii) Project 1 and Project 2 are presented by different Bidders, such Partner must advise the Procurement Administrator of this fact as soon as practicable and no later than the Part 1 Date. More generally, if an entity is a Partner in a Joint Venture with potentially multiple Projects (Projects 1a, 1b, 1c, etc., as applicable, the “Project 1s”) and such entity is also a member of the Project Team for Projects presented by another Bidder (Project 2a, 2b, 2c, etc., as applicable, the “Project 2s”), then such Partner must advise the Procurement Administrator of this fact as soon as practicable and no later than the Part 1 Date. In such a case, Project 1 and Project 2 must belong to different Categories. More generally, the Category or Categories of the Project 1s cannot overlap with the Category or Categories of the Project 2s. For example, Project 1s could be all Solar Projects and Project 2s could be all Wind Projects (but it could not be the case that Project 1a and Project 2b are both Solar Projects). Each of the Project 2s is called an “Overlap Project”. The confidentiality certifications of the Part 2 Proposal for an Overlap Project are customized to these circumstances as provided in Paragraph V.5.4. The Procurement Administrator may require undertakings under both Paragraphs V.5.2 and V.5.4 under some circumstances and, if this is the case, the Procurement Administrator would advise the concerned Partners of that fact.

IV.1.8. Previously Selected Facility. The requirements of this Paragraph only apply if a Bid for the renewable energy facility presented in this Proposal was selected and approved by the Commission in a prior Illinois Power Agency procurement event. In that case:

- If the renewable energy facility presented in the Proposal is still under contract with all three (3) Companies, the Bidder is required to confirm that (i) the Project in this

procurement event represents an additional portion of RECs from the renewable energy facility; (ii) the Project in this procurement event will have a revenue quality meter separate from the meter associated with the RECs selected and approved in a prior procurement event; and (iii) the Project in this procurement event will have its own account within PJM EIS GATS or M-RETS for purposes of tracking only the additional portion of RECs associated with the Project. Additional restrictions apply to such Projects as described in Paragraph IV.2.2.

- If the renewable energy facility is no longer under contract with the Companies, the Procurement Administrator will require additional information and documentation to ascertain the status of the Project.

IV.1.9. 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 Technology of the Project. If the Project is a Hydro Project, a Bidder must specify whether the Project is a New Hydropower Project or a Modernized or Retooled Hydropower Project.

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

- Size of the Project: Except for a Modernized or Retooled Hydropower Project, the Bidder must provide the size of the Project in MW (AC rating) rounded to two (2) decimals. For a Modernized or Retooled Hydropower Project, the Bidder must provide the size of the hydropower facility upon completion of the Modernized or Retooled activities in MW (AC rating) rounded to two (2) decimals. 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 Section IV.6. The following restrictions apply:

- For utility-scale wind projects and utility-scale solar projects, the size of the Project must be greater than 5,000 kW (AC rating). However, there is no minimum size requirement for brownfield site photovoltaic projects or for hydropower projects.
- The size of the Project cannot be changed from the time the Part 1 Proposal is complete through the date which is fourteen (14) business days after the anticipated date of the Commission decision on the procurement event. However, there is no prohibition to changes to the size of the Project during the term of the Indexed REC Contract.
- Date of First Operation: Except for a Modernized or Retooled Hydropower Project, the Bidder must provide the Date of First Operation, as this term is defined in the Indexed REC Contract, or the expected Date of First Operation. For a Modernized or Retooled Hydropower Project, the Bidder must provide the Hydropower Refurbishment Completion Date, as this term is defined in the Indexed REC Contract, or the expected Hydropower Refurbishment Completion Date. A Project is “Operational” if the Date of First Operation for the Project has been reached or if the Hydropower Refurbishment Completion Date has been reached, as appropriate. The following restrictions apply:
 - If the Project is Operational as of the submission of the Part 1 Proposal, the Date of First Operation for 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 or Hydropower Refurbishment Completion Date provided by the Bidder must be consistent with the terms of the Indexed REC Contract. Under the Indexed REC Contract, a Project must deliver at least one REC to each Company on or before December 31, 2030 unless such deadline is extended to May 31, 2033 by the Seller opting to meet an increased Collateral Requirement. The deadline may be further extended as described in the Indexed REC Contract.
- Evidence of Higher Capacity Factor: 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. Except for hydropower projects, this full quantity is subject to a maximum, 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. The Bidder may provide evidence to support a higher capacity factor. If choosing to do so, as evidence, the Bidder must provide:
 - an estimate of energy production for the Project; and
 - any relevant design specifications that support the higher capacity factor. If this evidence is accepted by the Procurement Administrator, a higher capacity factor will be used to calculate the Maximum Bid Size for the Project.

The Procurement Administrator will advise the Bidder whether such evidence is acceptable, in which case the higher capacity factor for which the Bidder provided evidence will be used to calculate the maximum for the full quantity of the Project.

IV.2.3. 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. Equity and Labor Commitments

IV.3.1. Minimum Equity Standard (MES). The requirements of this paragraph do not apply to a Project if the Date of First Operation for the Project was prior to December 15, 2022, or for a Modernized or Retooled Hydropower Project, if the Hydropower Refurbishment Completion Date, as defined in the Indexed REC Contract, was prior to December 15, 2022. If the Date of First Operation is on or after December 15, 2022 or for a Modernized or Retooled Hydropower Project, if the Hydropower Refurbishment Completion Date is on or after December 15, 2022, a Minimum Equity Standard of 14% will apply under the Indexed REC Contract. At least 14% of the Project Workforce in each applicable delivery year shall be Equity Eligible Persons or Equity Eligible Contractors, as these terms are defined in the Indexed REC Contract. The MES applies for each delivery year in which Construction Activities are carried out through the Date of First Operation, or if the Project is a Modernized or Retooled Hydropower Project through the Hydropower Refurbishment Completion Date. If the Project is not Operational as of the submission of the Part 1 Proposal, the Officer of the Seller must make the following representations:

- I 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 for a utility-scale wind project, a utility-scale solar project, a brownfield site photovoltaic project, or a New Hydropower Project; or through the Hydropower Refurbishment Completion Date if the Project is a Modernized or Retooled Hydropower Project; and
- I acknowledge the reporting requirements under Section 6.4 of the Indexed REC Contract.

The Seller makes these acknowledgements by using the P1 Minimum Equity Standard Insert prepared for this purpose. The P1 Minimum Equity Standard Insert is also labelled INSERT #P1-4 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 completed Insert by email or by upload to the application website.

IV.3.2. Equity Level Commitment. The requirements of this paragraph do not apply to a Project if Construction Activities for the Project have begun as of the submission of the Part 1 Proposal. If Construction Activities for the Project have not yet begun, the Seller may, but is not required to, commit to an Equity Level (%) greater than the MES of 14% in order to qualify for a reduction in the Strike Price for evaluation purposes, as described in Article VI of these RFP Rules. The proposed Equity Level (%) will be included in the Product Order in the Indexed REC Contract and Seller shall be subject to the provisions under Additional Commitments pursuant to Section 2.5(b) of the Indexed REC Contract. If the Seller opts to commit to an Equity Level (%) greater than the MES of 14%, the Bidder must provide the following:

- The Equity Level (%) for the Project (greater than 14%).
- A narrative plan to meet the Equity Level (%) provided in the Part 1 Proposal. The Bidder provides such narrative plan by email or by upload to the application website. The narrative plan must include the following items:
 - a narrative description of how the Seller will ensure that at least the Equity Level (%) will be met;
 - a statement of intent to comply with all necessary requirements set forth in Public Act 102-0662 relating to the Minimum Equity Standard and agreement to comply with certain obligations, including hiring a diverse project workforce and working with Equity Eligible Contractors, where applicable;

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- 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 Modernized or Retooled Hydropower Project;
 - plans for the use of Equity Eligible Contractors, if applicable;
 - Seller classification (i.e., Minority-owned business enterprise, Woman-owned business enterprise, Disabled-owned business, Veteran-owned business, Small business, etc.), if applicable;
 - the qualifying Equity Eligible Person category/categories the Seller seeks to hire, if known; and
 - a communication plan for local outreach to increase the utilization of Equity Eligible Persons and Equity Eligible Contractors. The Procurement Administrator will provide a list of sample questions that might be answered as part of this communication plan for local outreach.
- 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 Modernized or Retooled Hydropower Project, as provided in the narrative plan. Any letter of intent or evidence of current employment must meet the minimum requirements provided in Appendix 14 to the RFP Rules. The Bidder provides the letter(s) of intent or evidence of current employment, as described in this paragraph, by email or by upload to the application website.

Furthermore, the Seller must make the following representations applicable to the Project and to the commitment to an Equity Level (%) greater than the MES of 14%:

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- I certify that the percentage of the Project Workforce for the Project through the Date of First Operation, or through the Hydropower Refurbishment Completion Date for a Modernized or Retooled Hydropower Project, that is comprised of Equity Eligible Persons or Equity Eligible Contractors will be at least the Equity Level (%) indicated in the Part 1 Proposal;
- I acknowledge that the Seller will be subject to the reporting requirements under Section 2.5(b) of the Indexed REC Contract;
- The narrative plan to meet the Equity Level (%) as well as the letter(s) of intent or evidence of current employment are complete and accurate to the best of my knowledge and belief; and
- I 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.

The Seller makes these certifications by using the P1 Equity Level Insert prepared for this purpose. The P1 Equity Level 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.

IV.3.3. Project Labor Agreement. The requirements of this item apply to utility-scale wind projects, utility-scale solar projects, brownfield site photovoltaic projects, and Modernized or Retooled Hydropower Projects. The requirements of this paragraph do not apply to a Project if construction began prior to September 15, 2021, the date that Public Act 102-0662

became effective. If construction has 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 the Part 1 Proposal. If construction has 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 Contractors 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) contain provisions 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; (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; and (ff) the efforts that Seller will take or has taken to achieve such goals, including recruitment of minorities and women into apprenticeship roles. 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 Labor Agreement 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.

IV.3.4. Information required in this Section IV.3 must be provided exclusively by completing Section 3 of the online Part 1 Form as further explained in Article VI.

IV.4. Location Requirements for Utility-Scale Wind Projects and Utility-Scale Solar Projects

IV.4.1. The requirements of this section apply only to utility-scale wind projects and utility-scale solar projects.

IV.4.2. Location Information. A Bidder must provide the complete address for the Project including either the street address or coordinates, and the city, state, and zip code. If the 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 the public interest criteria, the Bidder must provide evidence of this determination. 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.

IV.4.3. Energy Transition Community Grant Area. The requirements of this paragraph only apply to a Project located in Illinois. An Energy Transition Community Grant Area ("ETCGA") is an area that is both: (i) within a 30-mile radius of the coordinates associated with a plant or mine in Table A in Appendix 16 to the RFP Rules; and (ii) within Illinois. The Bidder must state whether at least 50% of the Project site is located within an Energy Transition Community Grant Area. The Project may be located in more than one ETCGA. If so:

- the Bidder must name the plant(s) and/or mine(s) from Table A associated with the ETCGA(s) applicable to the Project.
- The Bidder must provide evidence that at least 50% of the Project site is located within the applicable ETCGA(s), such as a map that clearly displays the distance between the plant(s) and/or mine(s) and the Project site and includes the names of the plant(s) and/or mine(s).

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- The Officer of the Seller must certify that at least 50% of the Project site will be located within the boundary of the ETCGA(s) associated with the plant(s) and/or mine(s) named in the Part 1 Proposal. The Officer of the Seller makes this certification by using the Energy Transition Community Grant Insert prepared for this purpose. The Energy Transition Community Grant 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.4.4. Project Site Map. The Bidder must provide a map of the Project site with a boundary line that clearly shows 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 information. If the Project is selected by the 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 at least 50% of the Project is located within the physical location, identified by the boundary line, provided in the Proposal. The boundary line may contain land other than the parcels of land that have been secured at the time of the Proposal. The Project site map must be provided by email or by upload to the application website.

IV.4.5. 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 required by Section 4 of the online Part 1 Form, as further explained in Article VI.

IV.5. Location and Regulatory Requirements for Brownfield Site Photovoltaic Projects

IV.5.1. The requirements of this section apply only to brownfield site photovoltaic projects.

IV.5.2. Location and Project Site 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 and Project site:

- A complete address for the Project;
- A map of the Project site with a boundary line that clearly shows the site location; and
- A description of the status of remediation of the Project site.

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 co-located with another facility on a greenfield site, the Bidder must disclose this fact. If the Project is selected by the 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 physical location, identified by the boundary line, provided in the Proposal. The boundary line may contain land other than the parcels of land that have been secured at the time of the Proposal.

IV.5.3. Applicable Regulation. The Bidder must indicate whether the Project site (a) is an area that is regulated by one the following entities under the following “Programs”: (i) the United States Environmental Protection Agency under the federal Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as amended (“CERCLA”); (ii) 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”); (iii) the Illinois Environmental Protection Agency (“IEPA”) under the Illinois Solid Waste Program;

or (iv) the Illinois Environmental Protection Agency under the Illinois Site Remediation Program ("IEPA SRP"); or (b) 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.5.4. 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 under 35 Ill. Adm. Code subchapter i, an annual report filed under 35 Ill. Adm. Code subchapter i Part 815, a construction or operating permit under 35 Ill. Adm. Code subchapter j, or an initial operating permit application submitted to the IEPA required by 35 Ill. Adm. Code subchapter j; and (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.5.5. 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. 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 fulfills these requirements by completing the IEPA SRP Insert prepared for this purpose. The IEPA SRP Insert is also labelled INSERT #P1-8.

IV.5.6. Supporting Documentation for Projects Located at the Site of a Permanently Closed Coal Mine. The requirements of this item apply only to Projects 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 following requirements apply:

- The Seller 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;

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- The Bidder must 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:
 - 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. The permit(s) must cover the Project site, which may be a portion of the coal mine; and
 - a copy of the Department of Natural Resources decision approving the permit(s); and
 - 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”.

The Bidder fulfills these requirements by completing the Coal Mine Insert prepared for this purpose. The Coal Mine Insert is also labelled INSERT #P1-9. The Procurement Administrator will consider other forms of supporting documentation provided by the Bidder.

IV.5.7. Information required in this Section IV.5 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. Additional Requirements for Utility-Scale Wind Projects, Utility-Scale Solar Projects, and Brownfield Site Photovoltaic Projects

IV.6.1. The requirements of this section apply to utility-scale wind projects, utility-scale solar projects, and brownfield site photovoltaic projects.

IV.6.2. 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 such as an interconnection agreement, then the Bidder must:

- if available, provide the Queue/OASIS ID from PJM, the Project Number from MISO, or the applicable ID/Number associated with the Project under the interconnection process with a utility;
- describe the stage of development of the Project applicable to the point of interconnection (including providing the name of the regional transmission organization or utility with which the Project plans to interconnect; e.g., PJM, Ameren, etc.) and to the size of the Project; and
- demonstrate control for a portion of the Project site as described in Paragraph IV.6.3.

IV.6.3. Project Maturity Evidence Through Site Control. A Bidder that demonstrates site control to meet the requirements of Section IV.6, 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 December 8, 2026, which is the date at which the Indexed REC Contracts execution formalities are expected to be completed. 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.6.4. Representations about the Project. The Officer of the Seller must make the following representations applicable to the Project:

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- 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 IPA 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 in the Indexed REC Contract, 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 Indexed 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. The revenue quality meter measures or will measure the generation output for the Project. If the Bid for the Project is selected by the evaluation procedure and approved by the Commission, the Project's revenue quality meter and related generation data will be subject to the applicable requirements of the Indexed REC Contract;
- The Project is or will be registered in PJM EIS GATS or M-RETS and the Seller will deliver RECs in an unretired state 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;
- 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.

Under the Indexed REC Contract, a Project must deliver at least one REC to each Company on or before December 31, 2030 unless such deadline is extended to May 31, 2033 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 #P1-10 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 the Seller to notify the Procurement Administrator. Repowered facilities, even those with entirely new components, are not eligible for participation in this RFP.

IV.6.5. Additional Representations for Solar Projects 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;
- The Seller accepts that the Seller cannot choose its counterparties to the Indexed REC Contract. The Seller accepts the fact that if the Project is selected through the RFP and the Bid is approved by the Illinois Commerce Commission, the Procurement Administrator will allocate to each Company the number of RECs that the Seller will deliver to that Company;

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- 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, 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;
- 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 December 31, 2030;
- The Part 1 Proposal will remain in full force and effect until fourteen (14) business days after the anticipated date of the Illinois Commerce Commission decision on the procurement event;
- 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 the 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, the Seller, or any other entity currently involved in the development of the Project being part of a bidding agreement, a bidding consortium, or any other type of agreement with another Bidder related to bidding in this RFP;

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- 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;
- 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; and
- 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.

A Bidder found to be acting in concert with another Bidder, directly or through an entity involved in the development of Projects for both Bidders, 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

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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 (Solar and Brownfield) Certifications Insert is also labelled INSERT #P1-11 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.6.6. Additional Representations for Wind Projects. If the Project is a utility-scale wind 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;
- The Seller accepts that the Seller cannot choose its counterparties to the Indexed REC Contract. The Seller accepts the fact that if the Project is selected through the RFP and the Bid is approved by the Illinois Commerce Commission, the Procurement Administrator will allocate to each Company the number of RECs that the Seller will deliver to that Company;
- 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

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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;

- 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 December 31, 2030;
- The Part 1 Proposal will remain in full force and effect until fourteen (14) business days after the anticipated date of the Illinois Commerce Commission decision on the procurement event;
- 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 the 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, the Seller, or any other entity currently involved in the development of the Project 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;

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- 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, directly or through an entity involved in the development of Projects for both Bidders, 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 (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 (Wind) Certifications Insert is also labelled INSERT #P1-12 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.6.7. 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; and
- the Project is not a community renewable generation project as required by the IPA Act.

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 #P1-13. The Bidder provides the completed Insert by email or by upload to the application website.

IV.6.8. Information required in this Section IV.6 must be provided exclusively by completing Section 7 of the online Part 1 Form and by providing any documents as required by Section 7 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.7. Requirements for Hydropower Projects

IV.7.1. The requirements of this section apply only to hydropower projects.

IV.7.2. Location and Existing Dam Information. A Bidder must provide the complete address for the Project including either the street address or coordinates, and the city, state, and zip code. Additionally, the Bidder must provide the name of the existing dam at which the Project is sited. If the 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. 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.

IV.7.3. Hydropower Preference Community. A Hydropower Preference Community is either a designated environmental justice community ("EJC"), as defined by the IPA pursuant to subsection (b) of Section 1-56 of the IPA Act and as defined in maps or other documents maintained by the IPA, or is a community with a median income that does not exceed 82% of the median income in the state of Illinois.¹ The Bidder must state whether the Project site is located in or adjacent to a Hydropower Preference Community. A table with the current Hydropower Preference Communities is provided in Appendix 16 to the RFP Rules. If so:

- The Bidder must name of the Hydropower Preference Community. If the Hydropower Preference Community is an EJC, the relevant Block Group ID should be provided as the name.
- The Officer of the Seller must certify that the Project site will be located in or adjacent to the Hydropower Preference Community named in the Part 1 Proposal. The Officer of the Seller makes this certification by using the Hydropower Preference Community Insert prepared for this purpose. The Hydropower Preference Community Insert is labelled INSERT #P1-14 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.

¹ As further described in Appendix 16, if data is not available through the American Community Survey for a community, a Bidder may submit alternate evidence that the median income for such community does not exceed 82% of the median income in the state of Illinois for review by the Procurement Administrator. Any alternate evidence must be based on data from the U.S. Census Bureau.

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- IV.7.4. Project Site Map. The Bidder must provide a map of the Project that clearly shows the site location and the existing dam at which the Project is sited. 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 procedure 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. The Project site map must be provided by email or by upload to the application website.
- IV.7.5. Project Description and Supporting Documentation. The Bidder must describe the existing facilities at the Project site, provide a detailed description of the Project, and describe the milestones that have been reached in Project development (e.g., license application submitted, interconnection application submitted, etc.).
- 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. The Bidder must provide one of the following documents applicable to the Project: a filed application with the FERC for a relicense, a filed application with the FERC for an amendment to a current license, or a filed application with the FERC for an exemption from licensing. The documentation for a Modernized or Retooled Hydropower Project 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 provided under this item must reasonably demonstrate that the

Project will meet the Hydropower Refurbishment Threshold under the Indexed REC Contract.

- For a New Hydropower Project, the Bidder must provide one of the following documents applicable to the Project: a filed application for a preliminary permit with the Federal Energy Regulatory Commission ("FERC"); filed pre-application documents with the FERC for a license including both the notification of intent and the pre-application document; or a filed application with the FERC for an exemption from licensing.

The required documentation must be provided by email or by upload to the application website. The Procurement Administrator may request additional information regarding the information and documentation provided under this paragraph for a Modernized or Retooled Hydropower Project.

IV.7.6. Representations about the Project. The Officer of the Seller must make the following representations applicable to the Project:

- The Project is a hydropower project as this term is defined in the RFP Rules and the Seller has made all investigations it deems necessary to make this determination;
- The Project is associated with the existing dam identified in the Part 1 Proposal, and is not associated with new construction of a dam;
- If the Project is a New Hydropower Project, as this term is defined in the RFP Rules, the Date of First Operation of the Project, as this term is defined in the Indexed REC Contract, did not occur on or before June 1, 2017;
- If the Project is a Modernized or Retooled Hydropower Project, as this term is defined in the RFP Rules, the date by which all Modernized or Retooled activities related to the Project were completed (as referred to as the Hydropower Refurbishment Completion Date in the Indexed REC Contract), did not occur on or before June 1, 2017;

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- 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 Indexed 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. The revenue quality meter measures or will measure the generation output for the Project. If the Bid for the Project is selected by the evaluation procedure and approved by the Commission, the Project's revenue quality meter and related generation data will be subject to the applicable requirements of the Indexed REC Contract;
- The Project is or will be registered in PJM EIS GATS or M-RETS and the Seller will deliver RECs in an unretired state 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;
- 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.

Under the Indexed REC Contract, a Project must deliver at least one REC to each Company on or before December 31, 2030 unless such deadline is extended to May 31, 2033 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 Hydropower Project Certifications Insert prepared for this purpose. The P1 Hydropower Project Certifications Insert is also labelled INSERT #P1-15 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 the Seller to notify the Procurement Administrator.

IV.7.7. Representations of the Seller for Hydro Projects. 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;
- The Seller accepts that the Seller cannot choose its counterparties to the Indexed REC Contract. The Seller accepts the fact that if the Project is selected through the RFP and the Bid is approved by the Illinois Commerce Commission, the Procurement Administrator will allocate to each Company the number of RECs that the Seller will deliver to that Company;
- 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, 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;
- 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 December 31, 2030;

- The Part 1 Proposal will remain in full force and effect until fourteen (14) business days after the anticipated date of the Illinois Commerce Commission decision on the procurement event;
- 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, the Seller, or any other entity currently involved in the development of the Project 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, directly or through an entity involved in the development of Projects for both Bidders, 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 (Hydropower) 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 (Hydropower) Certifications Insert is also labelled INSERT #P1-16 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.7.8. Additional Representations for Modernized or Retooled Hydropower Projects. If the Project is a Modernized or Retooled Hydropower Project, the Officer of the Seller must further represent that:

- there will be an increase to the installed capacity of the existing hydropower facility as a result of the Modernized or Retooled activities;
- 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; and
- 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.

The Seller makes this certification by using the P1 Modernized or Retooled Hydropower Project Certifications Insert prepared for this purpose. The P1 Modernized or Retooled Hydropower Project Certifications Insert is also labelled INSERT #P1-17. The Bidder provides the completed Insert by email or by upload to the application website.

IV.7.9. Information required in this Section IV.7 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. Additional information may be required by the Procurement Administrator depending on the results of the evaluation of the documents provided.

IV.8. Financial Information

IV.8.1. 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.

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- IV.8.2. 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.8.3. 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.8.4. 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 required by Section 8 of the online Part 1 Form, as further explained in Article VI.

IV.9. Bid Participation Fee

- IV.9.1. 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.9.2. The requirements of this section apply only to a Bidder that has not paid a Bid Participation Fee pursuant to participation in a prior 2026 procurement event held on behalf of the IPA and that submits a Part 1 Proposal.
- IV.9.3. 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.

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- IV.9.4. 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 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 selected by the evaluation procedure and approved by the Commission, are also used to cover part of the costs of the procurement event.)
- IV.9.5. 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.9.6. 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.9.7. Information required in 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 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. If a Bidder ultimately decides not to present a Part 2 Proposal for a Project that qualified through a successful Part 1 Proposal, such Bidder should notify the Procurement Administrator of this decision by email. The entity named as the Seller in the Part 1 Proposal cannot be changed.

Specific times for submission of materials are provided in the RFP Rules. 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.

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. 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.

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 Technology of the Project, the size of the Project (or for a Modernized or Retooled Hydropower Project, the size of the hydropower facility upon completion of the Modernized

or Retooled activities), 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 and the Technology of the Project provided in the Part 1 Proposal cannot be changed in the Part 2 Proposal. Additionally, the size of the Project, which for a Modernized or Retooled Hydropower Project is the size of the hydropower facility upon completion of the Modernized or Retooled activities, cannot be changed in the Part 2 Proposal. If the contact information for 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. The requirements of this item apply to utility-scale wind projects, utility-scale solar projects, brownfield site photovoltaic projects, and Modernized or Retooled Hydropower Projects. A Bidder that provided evidence in the Part 1 Proposal that the Project Labor Agreement and any amendments thereto for the Project were filed with the Director of the IPA, must upload evidence that the IPA has determined that such Project Labor Agreement and any amendments meet 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 provided 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. Amount of Bid Assurance Collateral. The amount of bid assurance collateral required for a Project is determined separately for each Company as detailed below. As described in Paragraphs V.2.3 and V.2.5, a Bidder that submits Proposals for multiple Projects may post bid assurance collateral by effecting a single wire transfer to each Company or a single Pre-Bid Letter of Credit to each Company for all Projects. In this case, to determine the amount of bid assurance collateral across all Projects, for each Company the amount of bid assurance collateral for each Project should be calculated as described below and then the amounts, each already rounded up to the nearest \$100, should be summed across all Projects.

- The amount of bid assurance collateral required for AIC is \$1,600/MW for a Wind Project and Hydro Project and \$5,500/MW for a Solar Project and Brownfield Project.
- The amount of bid assurance collateral required for ComEd is \$4,000/MW for a Wind Project and Hydro Project and \$13,000/MW for a Solar Project and Brownfield Project.
- The amount of bid assurance collateral required for MEC is \$400/MW for a Wind Project and Hydro Project and \$1,000/MW for a Solar Project and Brownfield Project.

For the Bidder to be able to submit a Bid on a Project, the Bidder must have submitted bid assurance collateral to all Companies in an amount that is sufficient given the Project size.

In the case where a Bidder submits Proposals for multiple Projects and elects to effect a wire transfer to each Company or to submit a Pre-Bid Letter of Credit to each Company that covers two (2) or more of the Bidder's Projects, then if the Bidder fails to provide bid assurance collateral to one or more of the Companies, or if the amount of the bid assurance collateral for one or more of the Companies is insufficient for all such Projects, then the Part 2 Proposals for all such Projects will be considered deficient.

V.2.2. Election of Cash or Letter of Credit as Bid Assurance Collateral and Overview of Requirements. A Bidder must submit bid assurance collateral for the Project in the form of cash or in the form of a letter of credit to each of the Companies. Each Company has prepared two (2) standard forms for its Pre-Bid Letter of Credit: (i) an Electronic Version for when the Pre-Bid Letter of Credit is issued in electronic format only; and (ii) a Hardcopy Version for when the Pre-Bid Letter of Credit is issued in hardcopy and delivered to a physical address. These standard forms, each a "Standard Pre-Bid Letter of Credit", are provided as Appendices 5 through 10 to these RFP Rules.

- For each Company, the Bidder must elect whether it is providing bid assurance collateral in the form of cash or in the form of a letter of credit. If the Bidder is electing to submit bid assurance collateral in the form of a letter of credit for a Company, then the Bidder must further indicate whether the Electronic Version or the Hardcopy Version of the Company's Standard Pre-Bid Letter of Credit will be used (using any of the acceptable modifications to such Standard Pre-Bid Letter of Credit, as appropriate).
- A Company may draw upon the Pre-Bid 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 fifteen (15) 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. In the context of the Pre-Bid Letter of Credit for a Company or a cash deposit for a Company submitted as bid assurance collateral, applicable supplier contract means the Indexed REC Contract prepared for the Seller by the Company.
- Whether providing bid assurance collateral in the form of 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 to a Bidder after submission of the Part 1 Proposal by that Bidder and no later than the date of the Part 1 Notification. Such instructions include the address (electronic or physical) where the Issuing Bank should send the Pre-Bid letters of Credit, account information for each Company for completing fields in the Pre-Bid Letters of Credit, as well as wire transfer information for cash deposits.
 - If a Bidder submits bid assurance collateral for the Project in the form of cash, the Bidder may elect for its cash to be retained by the applicable Company as Seller's Performance Assurance under the Indexed REC Contract with such Company for such Project should the Bid for the Project be selected by the evaluation procedure and approved by the

Commission. Such election is made in the Contract Insert, as further described in Paragraph V.3.2.

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. A representative of 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 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.
- Such Bidder must provide all information required for the return of cash tendered as bid assurance collateral, as specified in Paragraph V.2.4.
- 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 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 cash tendered as bid assurance collateral will be returned. The entity or entities named must be either the Bidder, and/or one or more of the Sellers, and/or another entity identified on the Project Team Insert (#P1-2) and associated with the Project(s). For each such entity, the Bidder must provide:

- A W-9 (2024 version).
- 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 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 intends to use for return of bid assurance collateral. A fully executed request for return of cash is acceptable in lieu of submitting a draft request.

Samples of a request for return of cash posted as bid assurance collateral that are acceptable to the Companies are provided in Appendix 13 to these RFP Rules. Furthermore, the following requirements for specific Companies also apply:

- A Bidder that provides cash as bid assurance collateral for AIC must provide an email address in order for AIC to create an account in AIC's portal used for the return of cash. The email address may be the same as the email address of the signatory provided in the draft request for the return of cash to AIC.

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- A Bidder that provides cash as bid assurance collateral for MEC is asked to provide MEC's "Vendor Request Form". To be duly completed, all applicable information under the red headings 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 business day after the Bidder is notified that the Bid on the Project is identified as a winning Bid to the Commission.

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 for a Company until all of the following have occurred: (i) full execution of the Indexed REC Contract; (ii) posting of Seller's Performance Assurance under the Indexed REC Contract; and (iii) receipt of payment of the Supplier Fees by the IPA. Furthermore, return of cash tendered as bid assurance to a Company is not initiated until the Company receives fully executed request for return of cash in a form acceptable to the Company. AIC requires additionally that an account in AIC's vendor portal be set up for the entity to which cash is returned. MEC requires additionally receipt of a completed Vendor Request Form that MEC finds acceptable.

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 sent to that Company (and, in the case of an Electronic Version, to the Procurement Administrator as well).
- The Pre-Bid Letter of Credit for a Company must be issued at the request and for the account of the Bidder, and/or one or more of the Sellers, and/or another entity identified on the Project Team Insert (#P1-2) and associated with the Project(s) on behalf of the

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Bidder and/or Seller(s). The entity or entities will be identified in Paragraph 2 of the Pre-Bid Letter of Credit.

- If the Issuing Bank is sending the Pre-Bid Letter of Credit for a Company via electronic means, the Electronic Version of the Pre-Bid Letter of Credit for a Company must be used. The Issuing Bank must send the Pre-Bid Letter of Credit to the email addresses specified by the Procurement Administrator for that Company and for the Procurement Administrator. The Issuing Bank must send the Pre-Bid Letter of Credit as an electronic PDF file via electronic means only. The electronic PDF file of the Pre-Bid Letter of Credit for a Company serves as the operative instrument. If a hardcopy of the Electronic Version of the Pre-Bid Letter of Credit is sent to the physical address of the Company, the Procurement Administrator may require additional information and documents from the Bidder or the Issuing Bank.
- If the Issuing Bank is sending the Pre-Bid Letter of Credit to the Company's physical address, the Hardcopy Version of the Pre-Bid Letter of Credit for that Company must be used. The Issuing Bank must send the Pre-Bid Letter of Credit to the address provided in Paragraph 15 in the Pre-Bid Letter of Credit.
- Such Bidder must either use a Standard Pre-Bid Letter of Credit (Electronic Version or Hardcopy Version as appropriate) 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 such Standard Pre-Bid Letter of Credit approved by that Company 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. 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 for a Company until all of the following have occurred: (i) full execution of the Indexed REC Contract; (ii) posting of Seller's Performance Assurance under the Indexed REC Contract; and (iii) receipt of payment of the Supplier Fees by the IPA. A Pre-Bid Letter of Credit expires on the date stated as part of its terms, seventeen (17) 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. Information to Prepare the Indexed REC Contracts

- V.3.1. General. The Seller is asked, but is not required, to provide information to prepare the Indexed REC Contracts.
- V.3.2. Specific Information to Prepare the Indexed REC Contracts. A Seller is asked to provide specific information necessary for the preparation of the Indexed REC Contract. 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. Such information includes:
- Contact information for receipt of notices issued under the Indexed REC Contract;

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- Whether the Seller is electing for any cash submitted as bid assurance collateral to be retained by each of the Companies as Performance Assurance. The Seller is entirely responsible to post additional collateral as needed to meet the creditworthiness requirements of the Indexed REC Contract or to request the return of excess cash, in accordance with Section V.2.4, should bid assurance collateral for a Company exceed the amount required under the applicable Indexed REC Contract; and
- In the case of a Seller that has named a Guarantor, contact information for the Guarantor as well as elections among specific terms of the Guaranty for ComEd so that ComEd can prepare the Guaranty.

A Seller provides this information by providing the fully completed Contract Insert prepared for this purpose and available on the procurement website. The Contract Insert is also labelled INSERT #P2-4. 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. 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 require the Contract Insert to be provided by 12 PM (noon) on the business day after the Bidder is notified that the Bid on the Project is identified as a winning Bid to the Commission.

V.3.3. Strike Price Adjustment Mechanism. The Seller must indicate in the online Part 2 Form whether the Seller is planning to opt into the one-time Strike Price Adjustment Mechanism under the Indexed REC Contract. If the Seller plans to opt into the Strike Price Adjustment Mechanism then the Seller must also provide the anticipated Financial Closing Date and Notice to Proceed Issuance Date for the Project as these terms are defined in the Indexed

REC Contract. If an anticipated date is not available, a date range may be provided instead. The election made in the online Part 2 Form regarding the Strike Price Adjustment Mechanism is not binding. The Seller must make this election again in the Bid Form submitted on the Bid Date, at which point such election becomes binding. The Bid for a Project for which the Seller has opted into the Strike Price Adjustment Mechanism is referred to as an Opt-In Bid.

V.3.4. Index Hub. The Strike Price in the Bid and the Index Price that corresponds to the Index Hub selected in the online Part 2 Form will be used for purposes of calculating the REC Monthly Price for a Vintage month, as defined in the Indexed REC Contract. The REC Monthly Price for a Vintage month will be applicable to all delivered RECs associated with the Vintage. The Seller may opt into a one-time adjustment to the Strike Price. The Index Price is the hourly real-time energy price either for the MISO-IL Hub (from MISO's Real-Time Energy Market and Operating Reserve Market for the Illinois Hub) or for the PJM-NIHUB (from PJM's Real-Time Energy Market for the Northern Illinois Hub). The Seller must elect in the online Part 2 Form either the MISO-IL Hub or PJM-NIHUB as the hub for the Index Price for the Project. The Seller may elect either the MISO-IL Hub or PJM-NIHUB as the hub for the Index Price for the Project, regardless of whether the Project is or will be interconnected to MISO or PJM. Should the Bid on the Project be identified as a winning Bid to the Commission, the Seller will have an opportunity to update the election of the Index Hub. Such update will be required by 12 PM (noon) on the business day after the Bidder is notified that the Bid on the Project is being identified as a winning Bid to the Commission, at which point such election becomes binding.

V.3.5. Degradation Rate (%) (Solar Projects and Brownfield Project only). The quantity of RECs that the Seller delivers to a Company can be subject to a degradation factor that is calculated using the Degradation Rate designated by the Bidder within the Part 2 Proposal. For utility-

scale solar and brownfield site photovoltaic Projects, the Bidder must provide a Degradation Rate that is greater than or equal to 0% and up to 1% for the Project, rounded to two decimals. Should the Bid on the Project be identified as a winning Bid to the Commission, the Seller will have an opportunity to update the Degradation Rate. Such update will be required by 12 PM (noon) on the business day after the Bidder is notified that the Bid on the Project is being identified as a winning Bid to the Commission, at which point the Degradation Rate becomes binding.

- V.3.6. 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. Representations

- V.4.1. General. The Officer of the Seller must make the representations that are required by this section regarding the content of the Part 2 Proposal as well as the Bid and Post-Bid Process. If the Bidder and the Seller are different entities, a representative of the Bidder must also make these representations. For a Joint Venture, a Signatory of each of the Partners must also make these representations.
- V.4.2. Acknowledgements and Certifications. 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 RFP Rules. In the Part 2 Proposal, the following acknowledgements and certifications must be made:
- All information in the Part 2 Proposal is true and accurate to the best of my knowledge and belief.
 - I acknowledge that the Index Price (\$/MWh) that corresponds to the Index Hub elected by the Bidder will be incorporated in the Indexed REC Contract for purposes of calculating

- amounts paid or owed and cannot be changed after 12 PM (noon) on the business day after the Bidder is notified that the Bid on the Project is being identified as a winning Bid to the Illinois Commerce Commission, at which point such election becomes binding;
- I acknowledge that in the Bid Form the Bidder must elect whether a one-time adjustment to the Strike Price will apply to the Project. Such adjustment may occur during the delivery term in accordance with the terms of the Indexed REC Contract. This election cannot be changed after the last Bid Form has been received on the Bid Date;
 - I acknowledge that a Bid submitted with respect to the Project must remain binding until fourteen (14) business days after the anticipated date of the decision by the Illinois Commerce Commission on the results of the procurement event. The Bid constitutes a binding and irrevocable offer to supply the annual quantity of RECs from the Project selected by the evaluation procedure, which is no less than the minimum quantity and no more than the full quantity specified in the Bid. The annual quantity of RECs is subject to change under the terms of the Indexed REC Contract. The Bid constitutes a binding and irrevocable commitment to accept amounts paid or owed under the terms of the Indexed REC Contract for delivery of such RECs calculated using the Strike Price as specified in the Bid, the final election of whether the one-time Strike Price Adjustment Mechanism under the Indexed REC Contract applies to the Project as specified in the Bid, and Index Price that corresponds to the Index Hub selected by the Bidder;
 - I acknowledge 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 Administrator, by the Seller or the Bidder if the Project is selected through the RFP and the Bid is approved by the Illinois Commerce Commission; and

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- I agree that, if the Project is selected through the RFP and the Bid is approved by the Illinois Commerce Commission, the Seller will execute the Indexed REC Contracts with all Companies as instructed by the Procurement Administrator.

The certifications and acknowledgments above are made by completing the P2 Certifications Insert prepared for this purpose and available on the procurement website. The P2 Certifications Insert is also labelled INSERT #P2-5 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 P2 Certifications Insert by email or by upload to the application website.

V.4.3. Additional Acknowledgment for Solar Projects and Brownfield Projects. If the Project is a utility-scale solar project or a brownfield site photovoltaic project, the following additional acknowledgment must be made by the Officer of the Seller (as well as a representative of the Bidder if the Bidder and the Seller are different entities and/or a Signatory of each of the Partners in the case of a Joint Venture):

- I acknowledge that the Degradation Rate designated by the Bidder will be incorporated in the Indexed REC Contract for purposes of calculating the quantity of RECs that the Seller delivers to a Company and cannot be changed after 12 PM (noon) on the business day after the Bidder is notified that the Bid on the Project is being identified as a winning Bid to the Illinois Commerce Commission, at which point such Degradation Rate becomes binding.

The certification and acknowledgment above is made by completing the P2 Additional Certification (Solar and Brownfield) Insert prepared for this purpose and available on the procurement website. The P2 Additional Certification (Solar and Brownfield) Insert is also labelled INSERT #P2-6 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 P2 Additional Certification (Solar and Brownfield)

Insert by email or by upload to the application website.

- 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 Article VI.

V.5. Confidentiality Certifications

- V.5.1. General. The Officer of the Seller must make the certifications that are required by this section. If the Bidder and the Seller are different entities, a representative of the Bidder must also make these certifications. Certifications specific to a Joint Venture are provided in Paragraph V.5.3 and certifications specific to an Overlap Project are provided in Paragraph V.5.4.

- V.5.2. Confidentiality Certifications (All Projects Except Joint Ventures and Overlap Projects). The Officer of the Seller and the Representatives of the Bidder are responsible for ensuring that the confidentiality of the Proposal is properly maintained. The Bidder or the Seller may communicate with a financial institution for purposes of arranging the posting of bid assurance collateral and may communicate with contractors, subcontractors, or other parties for purposes of meeting labor-related requirements. Other than such communications, 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 to the Commission decision on the results of the procurement event, all Contributors communicate Confidential Information relating to the Proposal only with each other and not to any other party. The following certifications are required:

- In communications with any financial institution for purposes of arranging posting of bid assurance collateral (if any), or in communications with contractors, subcontractors, or

other parties for purposes of meeting labor related requirements, the Contributors have taken all due care to limit information provided to these parties to only the information necessary to accomplish the purpose;

- The Officer of the Seller and the Representatives of the Bidder have communicated the confidentiality obligations to all individuals employed by the Seller concerned with the Project, all individuals employed by the Bidder concerned with the Project, and all additional Contributors;
- Since the opening of the Part 1 Window, with the exceptions noted in the first certification, the Contributors have communicated Confidential Information relating to the Proposal only with each other and not to any other party. 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. The Contributors have not disclosed, and will not otherwise disclose, publicly or to any other party any information relating to the 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 such other party would be willing to submit. Such information includes but is not limited to: the fact that a Proposal is presented for the Project in this procurement event; the contents of the Proposal for the Project including the elements of the Bid for the Project; 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 Contributors have no knowledge of any Proposal submitted by another Bidder in response to this RFP; and
- The Contributors are in no way coordinating any aspect of the Bid or Proposal for this Project with another Bidder, with a Seller whose Proposal is presented by another Bidder, or with a Contributor to a Proposal for a Project presented by another Bidder.

A Bidder or a Seller that cannot make these certifications must explain all reasons. The Procurement Administrator may require additional information to determine whether the inability of the Bidder or Seller to abide by these undertakings could be expected to influence the RFP process.

The certifications above are made by completing the P2 Confidentiality Certifications Insert prepared for this purpose and available on the procurement website. The P2 Confidentiality Certifications Insert is also labelled INSERT #P2-7 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 P2 Confidentiality Certifications Insert by email or by upload to the application website.

V.5.3. Confidentiality Certifications (Joint Ventures Only). The Officer of the Seller and the Signatories must make the certifications that are required by this paragraph. If the Bidder is not the Seller and is not a Partner of the Joint Venture, a representative of the Bidder must also make these certifications.

The Officer of the Seller and the Representatives of the Bidder are responsible for ensuring that the confidentiality of the Proposal is properly maintained. The Bidder or the Seller may communicate with a financial institution for purposes of arranging the posting of bid assurance collateral and may communicate with contractors, subcontractors, or other parties for purposes of meeting labor related requirements. Other than such communications, 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 and not to any other party. The following certifications are required:

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- In communications with any financial institution for purposes of arranging posting of bid assurance collateral (if any), or in communications with contractors, subcontractors, or other parties for purposes of meeting labor related requirements, the Contributors have taken all due care to limit information provided to these parties to only the information necessary to accomplish the purpose;
- The Officer of the Seller and the Representatives of the Bidder have communicated the confidentiality obligations to all individuals employed by the Seller concerned with the Project, all individuals employed by the Bidder concerned with the Project, all individuals employed by the Partners and concerned with the Project, as well as all additional Contributors;
- Since the opening of the Part 1 Window, with the exceptions noted in the first certification, the Contributors have communicated Confidential Information relating to the Proposal only with each other and not to any other party. 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. The Contributors have not disclosed, and will not otherwise disclose, publicly or to any other party any information relating to the 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 such other party would be willing to submit. Such information includes but is not limited to: the fact that a Proposal is presented for the Project in this procurement event; the contents of the Proposal for the Project including the elements of the Bid for the Project; 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;
- With the possible exception of Contributors who are representatives of a Partner and who may have knowledge of business plans related to this RFP involving that Partner alone

- and not involving the other Partners in the Joint Venture, the Contributors have no knowledge of any Proposal submitted by another Bidder in response to this RFP; and
- The Contributors are in no way coordinating any aspect of the Bid or Proposal for this Project with another Bidder, with a Seller whose Proposal is presented by another Bidder, or with a Contributor to a Proposal for a Project presented by another Bidder.

A Bidder, a Seller, or a Partner that cannot make these certifications must explain all reasons. The Procurement Administrator may require additional information to determine whether the inability of the Bidder, or Seller, or Partner to abide by these undertakings could be expected to influence the RFP process.

The certifications above are made by completing the P2 Confidentiality Certifications (JV) Insert prepared for this purpose and available on the procurement website. The P2 Confidentiality Certifications (JV) Insert is also labelled INSERT #P2-8 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 Confidentiality Certifications (JV) Insert by email or by upload to the application website.

V.5.4. Confidentiality Certifications (Overlap Projects Only). In circumstances where (i) a Partner for a Joint Venture Project (Project 1) is a member of the Project Team for another Project (Project 2); and (ii) Project 1 and Project 2 are presented by different Bidders, then Project 2 is an Overlap Project. More generally, in the circumstances where a Partner in a Joint Venture with multiple Projects (Projects 1a, 1b, 1c, etc., as applicable, the Project 1s) and such an entity is also a member of the Project Team for Projects presented by another Bidder (Project 2a, 2b, 2c, etc., as applicable, the Project 2s), then each of the Projects 2s is an Overlap Project. The Category or Categories of the Project 1s cannot overlap with the Category or Categories of the Project 2s.

It is expected that the Officer of the Seller for an Overlap Project and a representative of the Partner for the Joint Venture Project(s) will be required make the certifications that are required by this paragraph. It is expected that, if the Bidder for the Overlap Project is not the Seller and is not the Partner concerned, a representative of the Bidder will also be required to make these certifications. If more than one Partner for the Joint Venture Project(s) is a member of the Project Team for an Overlap Project, then a representative of each such Partner must make the representations required by this paragraph for such Overlap Project. The Procurement Administrator may require undertakings under both Paragraphs V.5.2 and V.5.4 under some circumstances and, if this is the case, the Procurement Administrator would advise the concerned Partners of that fact.

The Officer of the Seller and the Representatives of the Bidder are responsible for ensuring that the confidentiality of the Proposal for the Overlap Project is properly maintained. The Bidder or the Seller may communicate with a financial institution for purposes of arranging the posting of bid assurance collateral and may communicate with contractors, subcontractors, or other parties for purposes of meeting labor related requirements. Other than such communications, 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 for the Overlap Project communicate Confidential Information relating to the Proposal only with each other and not to any other party. The following certifications are required:

- In communications with any financial institution for purposes of arranging posting of bid assurance collateral (if any), or in communications with contractors, subcontractors, or other parties for purposes of meeting labor related requirements, the Contributors have

taken all due care to limit information provided to these parties to only the information necessary to accomplish the purpose;

- The Officer of the Seller and the Representatives of the Bidder have communicated the confidentiality obligations to all individuals employed by the Seller concerned with the Overlap Project, all individuals employed by the Bidder concerned with the Overlap Project, as well as all additional Contributors;
- Any Contributors who are concerned with the Proposal for the Joint Venture Project(s) and who may have Confidential Information relating to the Joint Venture Project(s) have communicated no Confidential Information relating to the Joint Venture Project(s) to Contributors only concerned with the Overlap Project. Conversely, any Contributors who are concerned with the Proposal for the Joint Venture Project(s) have communicated no Confidential Information relating to the Overlap Project to the Contributors for the Joint Venture Project(s) only concerned with the Joint Venture Project(s). If any breach of this confidentiality certification occurs, it is the responsibility of such Contributor to report this fact immediately to the Procurement Administrator;
- Since the opening of the Part 1 Window, with the exceptions noted in the first certification, the Contributors have communicated Confidential Information relating to the Proposal for the Overlap Project only with each other and not to any other party. The Contributors will continue to maintain the confidentiality of the Proposal for the Overlap Project in this manner until the Commission decision on the results of the procurement event. The Contributors have not disclosed, and will not otherwise disclose, publicly or to any other party any information relating to the 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 such other party would be willing to submit. Such information includes but is not limited to: the fact that a Proposal is presented for the Project in this

- procurement event; the contents of the Proposal for the Project including the elements of the Bid for the Project; 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;
- With the exception of Contributors who are also concerned with the Proposal for the Joint Venture Project(s), and only with this exception, the Contributors have no knowledge of any Proposal submitted by another Bidder in response to this RFP; and
 - The Contributors are in no way coordinating any aspect of the Bid or Proposal for the Overlap Project with another Bidder, with a Seller whose Proposal is presented by another Bidder, or with a Contributor to a Proposal for a Project presented by another Bidder, including the Bidder, Seller, and Contributors for the Joint Venture Project(s).

A Bidder, a Seller, or a Partner for the Joint Venture Project(s) that cannot make these certifications must explain all reasons. The Procurement Administrator may require additional information to determine whether the inability of the Bidder, or the Seller or the Partner to abide by these undertakings could be expected to influence the RFP process.

The certifications above are made by completing the P2 Confidentiality Certifications (Overlap) Insert prepared for this purpose and available on the procurement website. The P2 Confidentiality Certifications (Overlap) Insert is also labelled INSERT #P2-9 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 Confidentiality Certifications (Overlap) Insert by email or by upload to the application website.

- V.5.5. A Bidder provides information required in this section by completing Section 5 of the online Part 2 Form and by providing any documents required by Section 5 of the online Part 2 Form, as further explained in Article VI.

V.6. Bids

- V.6.1. 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 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.
- V.6.2. Elements of the Bid for a Project. 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 Index Price is the hourly real-time energy price either for the MISO-IL Hub (from MISO's Real-Time Energy Market and Operating Reserve Market for the Illinois Hub) or for the PJM-NIHUB (from PJM's Real-Time Energy Market for the Northern Illinois Hub). The Strike Price in the Bid and the Index Price that corresponds to the Index Hub selected in the online Part 2 Form are used for purposes of calculating amounts paid or owed under the terms of the Indexed REC Contract.
 - The initial, non-binding election of whether the one-time Strike Price Adjustment Mechanism under the Indexed REC Contract applies to the Project must be made in the online Part 2 Form. The final, binding election of whether the one-time Strike Price Adjustment Mechanism under the Indexed REC Contract applies to the Project must be made in the Bid Form. The final election cannot be changed after the last Bid Form that includes the Project has been received by 1 PM on the Bid Date. If the final election is for

the Strike Price Adjustment Mechanism to apply for the Project: (i) the Strike Price for the Project is adjusted during the evaluation, as fully explained in Paragraph VI.2.9, and such Bid may be referred to as an Opt-In Bid; and (ii) the Strike Price for the Project may also be adjusted during the delivery term in accordance with Section 2.7 and Exhibit G of the Indexed REC Contract.

- The full quantity is the annual quantity of RECs that the Seller is offering to deliver from the Project. The evaluation may result in the number of RECs from the highest-priced Project from a Category to be less than the full quantity. The Bidder must specify a minimum quantity, which is an annual quantity below which the Seller is no longer willing to accept an award under this RFP. The minimum quantity may be the same as the full quantity. The Seller commits to accept any award with a quantity not less than the minimum quantity and not more than the full quantity.

V.6.3. Maximum Bid Size. The annual full quantity of RECs for a Project, except for a Hydro Project, is subject to a maximum, called the “Maximum Bid Size”. The Maximum Bid Size for a Wind Project is calculated based on the Project Size and a 45% capacity factor. The Maximum Bid Size for each of a Solar Project and Brownfield Project is calculated based on the Project Size and a 30% capacity factor. A higher capacity factor may be used to calculate the Maximum Bid Size for a Project if the Bidder submitted acceptable supporting documentation as described in Paragraph IV.2.2.

V.6.4. 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;
- Except for a hydropower project, the full quantity must not exceed the Maximum Bid Size;
- The minimum quantity must not exceed the full quantity;
- The full quantity must not exceed the Target for the Category associated with the Project;

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- The Strike Price in the Bid must be a \$/MWh and must display as a number rounded to the nearest cent;
- The full quantity, the minimum quantity, and the Strike Price must each be a numeric value. The full quantity, the minimum quantity, and the Strike Price may not be provided as a formula;
- Only one Bid may be submitted for a Project; and
- The Bid must specify whether the Strike Price Adjustment Mechanism under the Indexed REC Contract applies to the Project.

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.6.5. 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.6.6. Bid Form Guide. The Procurement Administrator provides a guide, the "Bid Form Guide", for completion of the Bid Form. The Bid Form Guide provides the requirements to identify the individuals who can complete and sign the certification in the Bid Form. Furthermore, the Bid Form Guide provides instructions for the optional encryption of the Bid Form, for the submission of the completed Bid Form to the Procurement Administrator via a secure

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bid transfer site, as well as for submission of Bids in case of technical difficulties with the secure bid transfer site.

V.6.7. 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. The Bid Window is then closed and Bids are evaluated. No late Bid Forms will be accepted.

V.6.8. 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. The certification in the Bid Form must be completed and signed by an individual authorized to submit Bids. 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 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. The Procurement Administrator will at that time contact the Bidder by phone to provide this assessment. The Procurement Administrator may contact the Bidder for this purpose earlier than 12 PM (noon) on the Bid Date.
- If the Bid Form is deficient, the Bidder will have an opportunity to resubmit the Bid Form, and any such resubmission of a complete Bid Form will supersede all previously

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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.

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. In the case of a Joint Venture, the Procurement Administrator may communicate directly with one or more of the Signatories. 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.

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- 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. Inserts to the online Part 1 Form may require the Bidder to provide specific information or to provide a signature. Any modification by the Bidder to these Inserts, other than providing such specific information or signature, will not be considered and the Part 1 Proposal will be considered deficient. Any covert modification to these Inserts will be considered a material misrepresentation of the Proposal, for which the Companies may draw on bid assurance collateral posted for the Project, regardless of whether the Bidder subsequently resubmits such Inserts in a manner that is compliant with these RFP Rules.
- 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 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.6.3 remains under review, in which case the

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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 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 being considered, the Procurement Administrator sends a notice to that effect. The Procurement Administrator may send requests for additional information to the Bidder after a notice that the Part 1 Proposal is being considered has been received by the Bidder.
- 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 all relevant information has been received by the Procurement Administrator 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 whether that Project has met the qualification standards pursuant to a successful

Part 1 Proposal by the Part 1 Notification 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. If the Project met specific requirements of the Part 1 Proposal, the Part 1 Notification confirms that the Strike Price for such Project is eligible for a reduction for evaluation purposes. Specifically, the Part 1 Notification confirms, as appropriate, that:

- The Seller successfully demonstrated a commitment to an Equity Level (%) above the Minimum Equity Standard of fourteen percent (14%);
- The Bidder successfully demonstrated, for a utility-scale solar project or a utility-scale wind project, that at least 50% of the Project site is located within an ETCGA; and
- The Bidder successfully demonstrated, for a hydropower project, that the Project site is located in or adjacent to a Hydropower Preference Community.

Absent such confirmation in the Part 1 Notification, the Strike Price for the Project is not eligible for a reduction for evaluation purposes.

VI.1.10. Along with the Part 1 Notification, the Procurement Administrator transmits, using a secure electronic method, documents necessary for the Bidder's continued participation in the RFP. These documents, 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 the Companies. A Bidder submitting Proposals for multiple Projects will be provided with these documents only once.

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- VI.1.11. 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.1.12. 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.1.13. Responses to the requirements of Article V that do not use the online Part 2 Form and the Inserts prepared for this purpose will not be considered and the Part 2 Proposal will be considered deficient. Inserts to the online Part 2 Form may require the Bidder to provide specific information or to provide a signature. Any modification by the Bidder to these Inserts, other than providing such specific information or signature, will not be considered and the Part 2 Proposal will be considered deficient. Any covert modification to these Inserts will be considered a material misrepresentation of the Proposal, for which the Companies may draw on bid assurance collateral posted for the Project, regardless of whether the Bidder subsequently resubmits such Inserts in a manner that is compliant with these RFP Rules.
- VI.1.14. 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 one (1) business day 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

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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 11 of these RFP Rules.

VI.1.15. 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.1.16. A Bidder must submit Bids for its Projects between 10 AM and 12 PM (noon) on the Bid Date. The Bid Form must 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.

VI.1.17. 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.1.18. 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 the Bidder does not use the Standard Pre-Bid Letter of Credit (Electronic Version or Hardcopy Version

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as appropriate) for that Company or if the Bidder includes modifications to such Standard Pre-Bid Letter of Credit other than those approved by that Company and posted to the procurement website for such Standard Pre-Bid Letter of Credit.

VI.1.19. 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 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.1.20. 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 10 AM on the Bid Date, if its Bid Form is received between 10 AM and 12 PM (noon) on the Bid Date, if its Bid Form is submitted according to the instructions provided by the Procurement Administrator and the requirements of this RFP, and if its Bid Form is completely or consistently filled out 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.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 Bid Form. 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 (1) 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. Bidders are to note 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.

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- 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 and have no further ability to modify their election whether to opt into the one-time Strike Price Adjustment Mechanism under the Indexed REC Contract. 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 Bid Form received between 12 PM (noon) and 1 PM that is complete and consistent with the RFP Rules 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 the Bid Form 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. A Bid Form that is or remains incompletely or inconsistently filled out after 1 PM CPT on the Bid Date will be considered deficient and will not be evaluated.
- VI.2.7. It is the responsibility of the Bidder to ensure that a completely and consistently filled out Bid Form is submitted between 10 AM and 12 PM (noon) on the Bid Date. 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 Public Utilities Act requires the Procurement Administrator to notify Bidders that the Procurement Administrator may, in its discretion, enter into post-bid price negotiations with Bidders. The Procurement Administrator has decided that there will be no post-bid negotiations.

VI.2.9. Evaluation Procedure. The following steps are followed for each Category separately:

- Step 1. If the Seller elected the one-time Strike Price Adjustment Mechanism to apply to the Project then the Strike Price in the Bid for that Project (called an Opt-in Bid) is adjusted using a parameter called the Forecast Factor.
 - The Forecast Factor is the expected percent change in the Strike Price under the Strike Price Adjustment Mechanism assuming that such an adjustment is made thirty (30) months after the day on which the Commission approves the Bid for the Project.
 - The Forecast Factor is specific to a Technology.
 - The Forecast Factor for each Technology is announced on the date the Part 2 Window opens.

The adjustment to the Strike Price for the Project then proceeds as follows. First, the product of the Strike Price and the Forecast Factor specific to the Technology associated with the Project is calculated. Second, this product is added to the Strike Price for the Project. The resulting adjusted Strike Price is rounded to the nearest cent and is used in all further steps of the evaluation procedure.

- Step 2. All Strike Prices are ranked from lowest to highest.
 - All Projects with Strike Prices that fail to meet or beat the benchmark for the Technology associated with the Project are eliminated from further

consideration. Application of the benchmark occurs before any reduction to the Strike Price for Projects that met specific requirements in the Part 1 Proposal is applied. 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.

- The lowest Strike Price is identified for each Category. For the Wind/Hydro Category, the lowest Strike Price is identified for each Technology that is part of that Category.
- Step 3. 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 confirmed in the Part 1 Notification that such requirements had been met.
 - All Categories. If the Seller commits to an Equity Level (%) for the Project above the Minimum Equity Standard of fourteen percent (14%), then the Strike Price for such Project is reduced by the product of:
 - one and a half percent (1.5%);
 - the lowest Strike Price for the Category associated with the Project; and
 - the ratio of (a) the Equity Level (%) for such Project to (b) fourteen percent (14%).

This price reduction is rounded to the nearest cent.

- Solar Category. If at least 50% of the Project site is located within an ETCGA, then the Strike Price for such Project is reduced by the product of:
 - ten percent (10%); and
 - the lowest Strike Price in the Solar Category.

This price reduction is rounded to the nearest cent.

- Wind/Hydro Category. For a utility-scale wind project, if at least 50% of the Project site is located within an ETCGA, then the Strike Price for such Project is reduced by the product of:
 - ten percent (10%); and
 - the lowest Strike Price of Wind Projects.

This price reduction is rounded to the nearest cent.

For a hydropower project, if the Project site is located in or adjacent to a Hydropower Preference Community, then the Strike Price for such Project is reduced by \$10/MWh.

The “Final Strike Price” for a Project is the Strike Price in the Bid adjusted as applicable in Step 1 and in Step 3. The Final Strike Price is used for evaluation purposes only and does not necessarily correspond to the Strike Price used for determining amounts paid or owed under the terms of the Indexed REC Contract.

- Step 4. Bids are ranked from lowest to highest in order of Final Strike Price.
- Step 5. The full quantities of Projects with the lowest Final Strike Prices are selected until all Projects are selected or until selecting the Project with the next lowest Final Strike Price at the full quantity would result in exceeding the Target.
 - If all Projects are selected at their full quantities, the evaluation procedure is complete. The difference between the Target and the sum of the full quantities of the selected Projects is called the Remaining Target. If all the Projects are selected and the Remaining Target is strictly positive, such Category is said to be Undersubscribed.
 - If not all Projects are selected at their full quantities, the Marginal Project is the Project with the lowest Final Strike Price among those Projects that have not

been selected to this point in the evaluation procedure. The Marginal Project is not selected at its full quantity because doing so would result in exceeding the Target. For such a Category, the evaluation procedure proceeds to Step 6.

- Step 6 (Categories Not Undersubscribed). For each such Category, the difference between the Target and the sum of the quantities of the Projects selected at their full quantities is also called the Remaining Target.
 - If the Remaining Target is equal to or exceeds the minimum quantity for the Marginal Project, then the Marginal Project is selected. The quantity selected for the Marginal Project is the quantity that allows the Target to be met exactly. The quantity selected for the Marginal Project is at least its minimum quantity and is less than its full quantity. After selection of the Marginal Project, the Remaining Target is zero (0) and no additional Projects are selected for such Category.
 - If the Remaining Target is less than the minimum quantity for the Marginal Project, and if selecting the Marginal Project at its minimum quantity would result in exceeding the Target by no more than 50%, then the Marginal Project is selected. The quantity selected for the Marginal Project is exactly its minimum quantity. In this case the Target is exceeded.
 - If the Remaining Target is less than minimum quantity for the Marginal Project, and if selecting the Marginal Project at its minimum quantity would result in exceeding the Target by more than 50%, then the Marginal Project is not selected.

In no case will a Project be selected out of order of Final Strike Price.

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VI.2.10. The IPA reserves the authority to roll over any unallocated RECs in one Category to Projects with bids that clear the benchmark in another, oversubscribed Category within the same procurement event. Such reallocation will not occur in this procurement event.

VI.2.11. Evaluation Procedure – Tied Bids (Solar Category and Brownfield Category). This tie-breaking procedure applies to the Solar Category and the Brownfield Category. In Step 6, it is possible that there are several Projects with the same Final Strike Price and that selection of the full quantities for all such Projects would result in exceeding the Target. Such Projects are Marginal Projects. The Final Strike Prices for such Projects are “Tied Bids” (or such Projects are “Tied Projects” at the “Tied Price”). In such a case, these steps are followed:

- The tie-breaking procedure identifies all combinations of Tied Projects for which the sum of the minimum quantities is equal to or is less than the Remaining Target. Such a combination could consist of a single Project. For each such combination, RECs are allocated from the Remaining Target to the Tied Projects in the combination so as to meet the Target exactly and so as to equalize, to the extent possible, the difference between the quantity selected for a Project and its minimum quantity. If no such combination exists, and only if no such combination exists, the tie-breaking procedure identifies instead combinations of Tied Projects for which the sum of the minimum quantities exceeds the Target by no more than 50%. If no such combination exists, the evaluation procedure ends without the need for further steps in this tie-breaking procedure. Otherwise, from such combinations, the tie-breaking procedure then identifies all combinations of Tied Projects for which the sum of the minimum quantities exceeds the Target by the same fewest number of RECs.
- If several combinations exist that fulfill the immediately preceding conditions (either by meeting the Target exactly or, if not possible, by exceeding the Target by the same minimum amount) then the combination with the greatest number of Projects is selected.

If there remains more than one such combination, then the combination is selected at random, with each such combination having an equal probability of being selected.

VI.2.12. Evaluation Procedure – Tied Bids (Wind/Hydro Category). This tie-breaking procedure applies to the Wind/Hydro Category. In Step 6, it is possible that there are several Projects with the same Final Strike Price and that selection of the full quantities for all such Projects would result in exceeding the Target. Such Projects are Marginal Projects and are Tied Projects. In such a case, these steps are followed:

- The tie-breaking procedure identifies all combinations of Tied Projects for which the sum of the minimum quantities is equal to or is less than the Remaining Target and which includes at least one (1) Wind Project. Such a combination could consist of a single Wind Project. For each such combination, RECs are allocated from the Remaining Target to the Tied Projects in the combination so as to meet the Target exactly and so as to equalize, to the extent possible, the difference between the quantity selected for a Project and its minimum quantity. If several combinations exist that fulfill these conditions then the combination with the greatest number of Wind Projects is selected. If there remains more than one such combination, then the combination with the greatest number of Projects is selected. If there remains more than one such combination, then the combination is selected at random, with each such combination having an equal probability of being selected.
- If no such combination exists, and only if no such combination exists, the tie-breaking procedure identifies instead combinations of Tied Projects for which the sum of the minimum quantities exceeds the Target by no more than 50%. If no such combination exists, the evaluation procedure ends without the need for further steps in this tie-breaking procedure. Otherwise, from such combinations, the tie-breaking procedure then identifies all combinations of Tied Projects for which the sum of the minimum

- quantities exceeds the Target by the same fewest number of RECs and which includes at least one (1) Wind Project. If several combinations exist that fulfill these conditions (by exceeding the Target by the same minimum amount) then the combination with the greatest number of Wind Projects is selected. If there remains more than one such combination, then the combination with the greatest number of Projects is selected. If there remains more than one such combination, then the combination is selected at random, with each such combination having an equal probability of being selected.
- If no combination fulfills the prior two (2) sets of conditions, the tie-breaking procedure identifies all combinations of Tied Projects for which the sum of the minimum quantities is equal to or is less than the Remaining Target and which includes only Hydro Projects. For each such combination, RECs are allocated from the Remaining Target to the Tied Projects in the combination so as to meet the Target exactly and so as to equalize, to the extent possible, the difference between the quantity selected for a Project and its minimum quantity. If no such combination exists, and only if no such combination exists, the tie-breaking procedure identifies instead all combinations of Tied Projects for which the sum of the minimum quantities exceeds the Target no more than 50%. If no such combination exists, the evaluation procedure ends without the need for further steps in this tie-breaking procedure. Otherwise, from such combinations, the tie-breaking procedure then identifies all combinations of Tied Projects for which the sum of the minimum quantities exceeds the Target by the fewest number of RECs and which includes only Hydro Projects. If several combinations exist that fulfill these conditions (either by meeting the Target exactly or, if not possible, by exceeding the Target by the same minimum amount) then the combination with the greatest number of Projects is selected. If there remains more than one such combination, then the combination is selected at random, with each such combination having an equal probability of being selected.

VI.2.13. [RESERVED]

VI.2.14. Evaluation Procedure – RECs for Future Procurement Events. If there is a Remaining Target for one or more Categories, RECs from the Remaining Target(s) are rolled over to a future procurement event. Such RECs may be used to increase the Target for one or more Categories in the procurement event.

VI.2.15. 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. A Bid on a Project is a "winning Bid" if it is selected by the evaluation procedure. 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 to the Bidder a list of the Projects for which Bids were evaluated. The Procurement Administrator identifies the Projects with Bids identified as winning Bids. For each such Project, the Procurement Administrator provides the elements of the Bid, including the quantity selected for each Project, and how such quantity is allocated to the Companies. This notification occurs by phone with a written confirmation by electronic means. The Procurement Administrator provides no other information to a Bidder about the results of the procurement event.

VI.2.16. 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.2.17. 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 as early as practicable. If the Procurement Administrator notifies a Bidder that the Bidder has Bids that the Procurement Administrator identified 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 business day after such notification is received by the Bidder. The Bidder may also update the Degradation Rate and Index Hub for purposes of the Product Order of the Indexed REC Contract, if needed, by this time. The Companies prepare the Indexed REC Contract documents.

VI.2.18. 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.2.19. At the time of Commission approval of a procurement event, the names and contact information of winning Bidders, the average of the winning Bid prices, and the business address and nameplate capacity of the Project are made public. Additionally, as approved under the 2026 Long-Term Plan, the Annual Quantity of RECs for Projects selected and approved by the Commission will also be released as long as the confidentiality of individual winning Bid prices is maintained. The Public Utilities Act states that participants in the

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procurement process will maintain the confidentiality of all other supplier and bidding information.

VI.2.20. If a Seller has a Project with approved Bids, each Company prepares and sends a partially executed electronic copy of the Indexed REC Contract and related documents to the Seller. Each Company expects to provide such documents to Seller on the same day as the Commission approval, but no later than by 12 PM (noon) on the first business day after the Commission decision. The effective date of the Indexed REC Contract shall be the date of the Commission approval of the results of the procurement event. 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 third 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. Creditworthiness requirements under the applicable Indexed REC Contract must be met within fifteen (15) business days after the Commission decision in accordance with the terms of the Indexed REC Contract. 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 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.2.21. If the procurement process fails to fully meet one or more of the Targets due to insufficient supplier participation or 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 Commission decision to analyze potential causes of low supplier interest or causes for the Commission decision. The Procurement Administrator may implement changes and hold an additional procurement event if such changes would address concerns that caused the Commission to reject the results of the procurement event or that resulted in the procurement event failing to fully meet a Target.
- VI.2.22. 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, seventeen (17) 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.

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- 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 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 12 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

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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 Indexed REC 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 Indexed REC 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 Indexed REC Contract. Nothing herein may be construed to bind MEC 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.1.4. 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. The IPA reserves the right to suspend an entity that voluntarily defaults on a contract for economic reasons or misrepresents its eligibility to participate in a procurement event for two (2) years from

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participation in future competitive procurement events. An entity may be banned from receiving state-administered incentive funding if the IPA determines the entity acted in bad faith in providing erroneous information as part of its Proposals, engaged in fraud, or otherwise knowingly made material misrepresentations to the Procurement Administrator.