

***2025 Request for Proposals***

***for***

***Renewable and Storage Resources***

***for***

***Entergy Arkansas, LLC***

***June 5, 2025***

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# RFP INFORMATION

## Introduction

Entergy Arkansas, LLC (“**EAL**”), hereby issues this 2025 Request for Proposals for Renewable and Storage Resources (including all appendices, this “**RFP**” or the “**2025 EAL Renewable and Storage RFP**”). Through this RFP, EAL seeks to procure, on and subject to the terms set forth in this RFP, up to 1,000 MWAC of energy, Capacity, Capacity-Related Benefits (such as Zonal Resource Credits (“**ZRCs**”) and capacity credits), Other Electric Products, and Environmental Attributes from eligible new-build renewable generation resources and battery energy storage systems (“**BESS**”), for service commencing no later than November 30, 2029 (with EAL’s preference being for earlier start dates). EAL reserves the right to acquire more or less than the stated amounts. Entergy Regulated Affiliates and Entergy Competitive Affiliates are prohibited from submitting proposals in this RFP. Self-Build Options are not precluded from being submitted. A summary of the threshold requirements for a conforming proposal in this RFP and other key RFP scoping items are set forth in Section 1.6 below.

## RFP Documents

This RFP consists of a Main Body and eight (8) appendices, excluding subparts. Among other things, the Main Body (i) offers general information about this RFP, (ii) describes the renewable and BESS resources and transaction structures that EAL seeks from Bidders and high‑level considerations for Bidders, (iii) includes a milestone schedule for this RFP, (iv) sets forth terms governing the preparation and submission of proposals and RFP-related Bidder communications with EAL and the Independent Monitor, and (v) provides a high-level overview of the proposal evaluation and selection process.

Appendix A to this RFP is a glossary of certain capitalized terms used in this RFP. A capitalized term used but not defined in the Main Body will have the meaning ascribed to such term in Appendix A, except to the extent the context otherwise requires.

Appendix B-1 is the form acquisition agreement (excluding most exhibits and all schedules) for the build-own-transfer (“**BOT**”) type of asset purchase transaction for Solar PV resources sought by this RFP (“**Model Solar BOT Agreement**”). The Model Solar BOT Agreement will be the agreement used for any Solar PV BOT asset purchase transaction arising out of this RFP.

Appendix B-2 is a draft of the scope book for Solar PV resources (“**Model Solar Scope Book**”) that will be included as an exhibit to the Model Solar BOT Agreement. The Model Solar Scope Book addresses, among other things, the scope of Seller’s engineering, procurement, and construction (“**EPC**”) work on the proposed Solar PV project, the project execution plan, EPC standards and processes to be followed (including for collector substations and high voltage transmission), and other technical information about the project. The Model Solar Scope Book contemplates a project that consists solely of a Solar PV facility and is subject to updating (based largely on the Model BESS Scope Book) if the BOT transaction is for a hybrid Solar PV and BESS resource.

Appendix B-3 is the form acquisition agreement (excluding most exhibits and all schedules) for the BOT type of asset purchase transaction for BESS resources sought by this RFP (“**Model BESS BOT Agreement**”). The Model BESS BOT Agreement will be the agreement used for any BESS BOT asset purchase transaction arising out of this RFP.

Appendix B-4 is a draft of the scope book for BESS resources (“**Model BESS Scope Book**”) that will be included as an exhibit to the Model BESS BOT Agreement. The Model BESS Scope Book addresses, among other things, the scope of Seller’s EPC work on the proposed BESS project, the project execution plan, EPC standards and processes to be followed (including for collector substations and high voltage transmission), and other technical information about the project.

Appendix C-1 is the form power purchase agreement (“**PPA**”) for the Solar PV power purchase transactions sought by this RFP (“**Model Solar PPA**”). The Model Solar PPA will be the agreement used for any Solar PV power purchase arrangement arising out of this RFP. The Model Solar PPA is subject to updating if the PPA transaction is for a hybrid Solar PV and BESS resource.

Appendix C-2 is the form PPA for the Wind power purchase transactions sought by this RFP (“**Model Wind PPA**”). The Model Wind PPA will be the agreement used for any Wind power purchase arrangement arising out of this RFP. The Model Wind PPA is subject to updating if the PPA transaction is for a hybrid Wind and BESS resource.

Appendices D-1, D-2, and D-3 and their Attachments contain questions and requests for material and other information that each Bidder will be required to answer or provide as part of its Proposal Package. The applicability of an Appendix D attachment to a proposal is dependent on the type of resource (Solar PV, Wind, or BESS) and type of transaction (BOT, PPA, or Toll) proposed.

Appendix E contains an express reservation of EAL’s and ESL’s rights in this RFP; warranty, liability, and contract acceptance disclaimers; terms addressing the disclosure of RFP-related information by EAL, ESL, and Bidders in this RFP, Bidder’s responsibility for RFP-related costs, and regulatory approvals; and Bidder’s deemed acceptance of the rights and terms contained in Appendix E and EAL’s reliance upon such acceptance.

Appendix F generally describes the credit support requirements for any transaction arising out of this RFP and other credit-related features that will be material to any Bidder proposal.

Appendix G provides information on the protocols EAL has established to ensure that (i) the RFP process will be impartial and objective, (ii) Bidders’ commercially sensitive information will be protected, (iii) all proposals will be treated in a consistent fashion, and (iv) no proposal from any Bidder will receive undue preference.

Appendix H includes information regarding local and other suppliers of goods and services to projects proposed in this RFP.

Bidders are responsible for familiarizing themselves with and being fully aware of the terms of this RFP, including the terms of each Appendix and any clarifications, elaborations, adjustments, or modifications to RFP terms communicated to Bidders. Bidders are advised that from time to time EAL may clarify, elaborate upon, adjust, or modify the terms of this RFP (i) in response to developments that may affect or require attention in this RFP, or EAL concerns that terms in this RFP may be incomplete, inaccurate, or ambiguous or may fail to adequately address risks, rights, obligations, or other matters, including matters raised in questions or comments from Bidders or other stakeholders, or (ii) for other reasons.

## EAL Renewable and Storage RFP Website & PowerAdvocate

The official website for this RFP (the “**2025 EAL Renewable and Storage RFP Website**”) can be found at <https://www.entergy-arkansas.com/rfp/energy_capacity/>. This RFP and related material and information are posted on the 2025 EAL Renewable and Storage RFP Website and available for review. The 2025 EAL Renewable and Storage RFP Website will be updated from time to time with additional material and information concerning this RFP. Interested Persons are responsible for monitoring the 2025 EAL Renewable and Storage RFP Website to ensure the timely receipt of information about this RFP.

“**PowerAdvocate**” will be utilized for the administration of RFP documents and Bidder communications for this RFP. Bidders will be invited to join and use the PowerAdvocate site to submit proposals and documents and communicate with EAL upon the completion of the Bidder Registration Process and to gain access to RFP documents.

## Bid Event Coordinator

EAL has engaged ESL to assist with the administration of this RFP and has designated an ESL employee to serve as the “**Bid Event Coordinator**”. The Bid Event Coordinator’s responsibilities include (i) acting as a liaison between the participants in this RFP and EAL on all RFP-related matters, (ii) ensuring that Bidder RFP-related questions EAL received during the pendency of this RFP are addressed in an appropriate manner, (iii) receiving, recording, and maintaining Bidder RFP proposals, (iv) working with the Independent Monitor throughout this RFP, and (v) managing other administrative matters relating to this RFP. The Bid Event Coordinator is also a member of the RFP Administration Team.

The Bid Event Coordinator can be contacted prior to Bidder’s completion of the Bidder Registration Process via email at ealrfp@entergy.com and afterwards through PowerAdvocate. PowerAdvocate information will be provided to Bidders when or shortly after Bidder completes the Bidder Registration Process.

## Independent Monitor

EAL has retained Mr. Harold Judd of Accion Group, LLC, to act as the IM for this RFP. The role of the IM is defined in the “**Scope of Work Activities**” for the IM, which is available to Bidders upon request. In summary, the IM (i) oversees all aspects of this RFP to ensure that its design, implementation, evaluation, selection, and contract negotiation processes are impartial and objective and (ii) provides an objective, third-party perspective on EAL’s efforts to ensure that all proposals are treated consistently and without undue preference to any Bidder. Bidders wishing to communicate with Mr. Judd may reach him by email at IM-2025EALRFP@acciongroup.com or by phone at (603) 229-1644.

## RFP Threshold Requirements and Proposal Options

Table 1 below outlines threshold requirements for a proposal submitted into this RFP (“**Threshold Requirements**”). Table 2 generally describes certain required characteristics of a BESS resource that can also be included in a proposal as a separately priced option or a standalone resource. Subject to the other terms of this RFP, EAL will consider only proposals submitted in accordance with and meeting the Threshold Requirements. Any proposal not meeting the Threshold Requirements will be considered non-conforming and may be eliminated by EAL from further consideration in this RFP, after consultation with the IM. Bidders may not condition the effectiveness of any proposal on EAL’s selection of one or more of its other proposals submitted in this RFP, except BESS options may be conditioned as outlined in in Table 2 below.

Table 1. Threshold Requirements

|  |  |
| --- | --- |
| **Requirements** | **Threshold Requirement Description** |
| **Eligible Participants** | * All potential suppliers capable of meeting the conditions and requirements identified in this RFP (“**Eligible Participants**”). Otherwise Eligible Participants that do not comply with the terms, conditions, and requirements of this RFP may be determined by EAL, after consultation with the IM, to be ineligible to continue to participate in this RFP
* Proposals from Qualifying Facilities will not be provided any preference in this RFP solely by virtue of their QF status
 |
| **Solicited Transaction Types (General)** | * *PPA transactions*: Purchase of all Contract Energy, Contract Capacity, Capacity-Related Benefits, Other Electric Products, and Environmental Attributes from an Eligible Resource
* *Toll transactions*: Purchase of all Contract Capacity, Capacity-Related Benefits, Other Electric Products, and Environmental Attributes from an Eligible Resource and electric storage and related services
* *BOT transactions*: Asset acquisition of an Eligible Resource and related assets, with Seller assuming development, construction, and financing risk
* *Self-Build Options*: EAL may submit one or more self-build proposals for Eligible Resources

“**Eligible Resources**” are developmental (new-build) renewable generation or battery storage resources that meet the requirements of this RFP, including resource technology |
| **Solicited Resources** **by Transaction Type**  | * *PPA transactions*: Solar PV and Wind (subject to limitations included in this Table)
* *Toll transactions*: BESS (subject to limitations included in this Table)
* *BOT transactions*: Solar PV and BESS (subject to limitations included in this Table)
* *Self-Build Options*: Solar PV and BESS (subject to limitations included in this Table)

The renewable power generation technology for Solar PV and Wind resources and battery storage technology for BESS resource must be commercially-proven technology; any technology other than commercially-proven Solar PV, Wind, and BESS technology is ineligible to participate in this RFP |
| **Required Resource Location** | PPA Transactions:* *Solar PV PPA transactions*: The proposed facility is required to be located in MISO LRZ 8, LRZ 9, or LRZ 10 in MISO South, with a preference for LRZ 8, and interconnected directly to the MISO transmission system of MISO South
* *Wind PPA transactions*: The proposed facility is required to be located in LRZ 9 or LRZ 10 in MISO South or in SPP in the State of Kansas, Louisiana, Missouri, or Oklahoma

Toll Transactions:* *BESS Toll transactions*: The proposed facility is required to be located in MISO LRZ 8, LRZ 9, or LRZ 10 in MISO South, with a preference for LRZ 8, and interconnected directly to the MISO transmission system of MISO South

BOT and Self-Build Transactions:* *Solar PV BOT transactions or Self-Build Options*: The proposed facility is required to be located in the State of Arkansas and interconnected directly to the MISO transmission system in LRZ 8 in MISO South
* *BESS BOT transactions or Self-Build Options*: The proposed facility is required to be located in the State of Arkansas and interconnected directly to the MISO transmission system in LRZ 8 in MISO South
 |
| **Required Interconnection Status** | * *Solar PV transactions*: The proposed facility must have an executed GIA with MISO or be included in the 2023 MISO DPP Queue or an earlier MISO DPP Queue
* *Wind transactions*: The proposed facility must (i) have an executed GIA with MISO or SPP or (ii) be included in the 2023 MISO DPP Queue or an earlier MISO DPP Queue or the SPP DISIS 2024-001 Queue or an earlier SPP DISIS Queue
* *BESS transactions*: The proposed facility must have an executed GIA with MISO or be included in the 2023 MISO DPP Queue or an earlier MISO DPP Queue

The proposed facility, whether for a BOT, PPA, or Toll transaction, must have a dedicated electrical interconnection point for the proposed facility’s exclusive use and must not be part of a shared facility-type structure or arrangement |
| **Transmission Service**  | Seller will be responsible for obtaining the following deliverability service for the facility, among others:* *Eligible Resources located in MISO*: (i) ERIS and NRIS (both directly) or (b) ERIS (directly) and NITS (indirectly through EAL) from MISO
* *Eligible Resources located in SPP (i.e., Wind PPAs):* ERIS and firm point-to-point transmission service to the Injection Point from SPP and E-NRIS or NITS from MISO

See Section 2.4 below for additional requirements regarding interconnection, deliverability, and transmission |
| **Site Control** | Bidder must show that Seller has control of 75% or more of the project site or an enforceable contract to obtain control of at least 75% of the project site through at least the end of the full delivery term proposed by Bidder (PPA or Toll transactions) or the expected useful life of the resource (BOT transactions), with a reasonable written site procurement plan to gain full site control that supports the project schedule if Seller has less than full site control as of proposal submission |
| **RFP and Contract Capacity** | * *Total Capacity sought in this RFP*: 1,000 MWAC (target)
* *Minimum Guaranteed Capacity for any proposal*:
* Solar PV and Wind – 100 MWAC
* Standalone BESS – 50 MWAC
* *Maximum Guaranteed Capacity for any proposal*: 700 MWAC
* *PPA and Toll transactions*: Any proposal must be for the sale of all products (Capacity, energy, etc.) from the entire facility
* *BOT transactions*: Any proposal must be for the sale of the entire facility
 |
| **Guaranteed Commercial Operation/Guaranteed Substantial Completion Dates** | PPA and Toll Transactions: The Guaranteed Commercial Operation Date must be no later than November 30, 2029BOT and Self-Build Transactions: The Guaranteed Substantial Completion Date must be no later than November 30, 2029The Guaranteed Commercial Operation Date (PPA) and Guaranteed Substantial Completion Date (BOT) will be subject to extensions for specified delays/events, including force majeure (subject to an extension cap and limitations) |
| **PPA Delivery Term** | A minimum of ten (10) consecutive years and a maximum of twenty (20) consecutive years, with an interest in fifteen (15)-year or shorter terms |

Table 2. Requirements for Standalone BESS
and BESS Options for Solar PV and Wind Proposals

|  |  |
| --- | --- |
| **BESS Proposal** | **Description** |
| **Battery Energy Storage Systems** | Any BESS offered into this RFP must be AC coupled with a minimum four (4)-hour discharge and have 24 hours a day, 7 days a week charging and discharging capabilityStandalone BESS proposals (i.e., proposals for a BESS resource that is not interconnected to or a part of a proposed Solar PV or Wind resource or project and is an Eligible Resource) may be offered into this RFPProposals with BESS Options (for Solar PV and Wind resources):* A BESS may be offered as a separately priced option for both Solar PV and Wind BOT and PPA transactions
* Any BESS option offered must be capable of being charged entirely by the facility
* If a proposal includes a BESS option, Bidder may not condition EAL’s selection of the proposal on its selection of the BESS option
 |

The preceding Tables omit many items that are or could be considered key scoping items, including terms related to items generally described in Section 2 below. The scope and terms of this RFP are established by the terms set forth in the entirety of the documents, materials, and information provided to Bidders in this RFP, including, without limitation, the model BOT agreements and PPAs, the model Scope Books (BOT transactions only), and Appendix F. The Tables in this Section 1.6 are not, and should not be construed as, a substitute for the other provisions of this RFP.

# PROPOSALS

## Solar PV and BESS BOT Proposals - High-Level Overview of Select Commercial Terms

The following highlights, in summary form, a few basic commercial terms and considerations for the Solar PV and BESS BOT resource acquisition(s) sought by this RFP. Details of the commercial terms of BOT transactions and considerations for BOT proposals and potential BOT transactions under this RFP can be found in Appendix B-1 (Model Solar BOT Agreement), Appendix B-2 (Model Solar BOT Scope Book), Appendix B-3 (Model BESS BOT Agreement), Appendix B-4 (Model BESS BOT Scope Book), Appendix F (Credit/Collateral Requirements), and elsewhere in this RFP.

* *BOT Structure*. With the BOT structure, Seller would agree to develop, design, procure, build, commission, test, and sell the proposed project to Buyer for a pre-agreed purchase price. Buyer would buy the project and related assets from Seller at the consummation of the purchase (“**Closing**”), after each of the Closing conditions has been fulfilled or waived. Prior to the Closing, Seller, as the project owner, would own and have care, custody, and control of the project, including the project site, and would bear development, construction, financing, and project completion risk, as well as risk of loss for the project. Seller’s obligation to commence construction of the project would be conditioned on the satisfaction of several Buyer FNTP conditions, including Buyer’s receipt of regulatory approvals on terms acceptable to Buyer in its sole discretion. After the Closing, Seller would be required to complete the remaining EPC work in accordance with the terms of the Definitive Agreement through Final Completion. Care, custody, and control of the project would transfer to Buyer shortly after Substantial Completion, at the Substantial Completion Payment Date. (Buyer will technically acquire care, custody, and control at the Closing and immediately delegate it back to Seller.) The Model Solar BOT Agreement and the Model BESS BOT Agreement, each of which reflects the BOT structure, is essentially a hybrid contract incorporating EPC principles (roughly, Articles 2-15) and generation asset acquisition terms (roughly, Articles 16-24).
* *Purchase Price*. For BOT transactions, the purchase price for the project and the other project assets will be payable by Buyer to Seller at three major milestones: the Closing, the Substantial Completion Payment Date, and Final Completion. The portion of the purchase price payable at the Closing will depend on whether Seller will finance the project with internal or unaffiliated third-party funding. If the project is financed with internal funding, the Closing payment will be approximately 20% of the purchase price or, if Bidder elected in the applicable proposal to be paid a greater percentage of the purchase price at the Closing, the agreed percentage, up to 80%. Alternatively, if the project is financed with external funding, the Closing payment will be 80% of the purchase price, except as provided in Appendix F. The balance of the purchase price, less a holdback securing the completion of agreed punch list items, will be payable at the Substantial Completion Payment Date. Assuming Seller’s performance of the remaining work, the punch list holdback will be paid at Final Completion. There will be no progress, mobilization, or other comparable payments of the purchase price.

The BOT purchase price Bidders offer in this RFP must be an “all-in” purchase price. In developing the purchase price, Bidders should take into account, among other things, development, study, engineering, procurement, transportation, permitting, design, financing, construction, installation, disposal, commissioning, testing, interim operation, maintenance, repair, replacement, interconnection, deliverability, transmission (including, without limitation, required upgrades), real property, reporting, access, regulatory, contracting, environmental, risk management/insurance (including, without limitation, the builder’s all risk policy required by this RFP and hedging), taxes (including, without limitation, transfer, sales, and use taxes and import tariffs), compliance with prevailing wage and apprenticeship requirements, Closing, asset transfer, transaction, contingency, warranty, credit, and all other Seller project costs and risks and Seller’s required return on investment considering the terms set forth in this RFP, including, without limitation, the Model Solar BOT Agreement, the Model Solar BOT Scope Book, the Model BESS BOT Agreement, the Model BESS BOT Scope Book, Appendix F, and the terms of Bidder’s proposal. Without limiting other RFP rules and requirements (including with respect to any battery option), Bidders must express the purchase price in BOT proposals as a single fixed price (with, if applicable, and without the battery). Bidder’s proposed purchase price should be included in Appendix D-1 or D-3 (as applicable), Attachment A-1 or A-2 (Cost Components, as applicable).

* *Tax Credits*. Buyer will require at the Closing the exclusive entitlement to and transfer of all applicable investment tax credits (“**ITC**”), production tax credits (“**PTC**”), and any other renewable energy tax credit for which the project is or would be eligible after issuance of this RFP, depreciation, and similar tax benefits, and the rights thereto, associated with the project (including, if applicable, the BESS). Seller will be required to (i) commit to deliver a project (including, if applicable, the BESS) that either is exempt from or, if the project was not offered as an exempt project, satisfies the prevailing wage and apprenticeship (“**PWA**”) requirements provided for under Section 45, 45Y, 48, or 48E of the Internal Revenue Code of 1986, as amended, and related U.S. Department of Treasury regulations, Internal Revenue Service guidance published in rulings, notices, or bulletins, or other rules, regulations, or laws applicable to the proposed project (together, “**Government Guidance**”), and, if offered, the “domestic content” and/or “energy community” requirements provided under similar Code sections and related Government Guidance, and (ii) provide a guaranteed ITC percentage or PTC rate (first year, in $/MWh) for the facility. In connection with its PWA commitments, Seller will be required to collect, maintain, and provide all documentation establishing PWA compliance to Buyer or Buyer’s PWA record agent, and to cure and indemnify Buyer against PWA non-compliance liabilities.  If the project is proposed to qualify for any of the tax credit adders, i.e., the energy community adder and the domestic content adder, Seller must be able to demonstrate the project would comply with the requirements for such adder(s). Seller’s tax credit-related (and other tax) representations and warranties in the Definitive Agreement and tax certificates will be among several uncapped “fundamental” representations and warranties of Seller for purposes of its post-Closing indemnity obligations to Buyer.
* *Closing*. The Closing will be required to occur between the time the facility achieves Mechanical Completion and when it first energizes and delivers power to the interconnected electric transmission grid. The Closing will be conditioned on the satisfaction (or waiver) of numerous Closing conditions, including, among others, the delivery to Buyer of an agreed ITC/PTC tax opinion, as applicable, and related certificates, the transfer to Buyer of clear title to the purchased assets (excepting only permitted encumbrances), the truth and accuracy of Seller representations and warranties, and the provision of necessary credit support. Risk of loss will transfer to Buyer upon the Closing.
* *Substantial Completion*. The BOT agreement will include a Guaranteed Substantial Completion Date, which may be adjusted by change order, as described below. Assuming FNTP occurs, the resource will be required to achieve Substantial Completion by the Guaranteed Substantial Completion Date. Except as set out below in “Change Orders,” the Guaranteed Substantial Completion Date must be, at the time the BOT agreement is signed, no later than November 30, 2029. Seller will owe liquidated damages to Buyer if the resource has not achieved Substantial Completion by the Guaranteed Substantial Completion Date. Certain Seller representations and warranties will be required to be true and accurate on the Substantial Completion Payment Date. Substantial Completion will be contingent on the satisfaction (or waiver) of numerous Substantial Completion conditions, including satisfactory completion of project performance tests, e.g., capacity tests, that will be dependent on the resource type.
* *Change Orders*. The project and/or project schedule, including the Guaranteed Substantial Completion Date, may be modified by change orders issued by Buyer due to force majeure preventing Seller’s performance of its work, due to defined Buyer-caused delays, or in the exercise of Buyer’s discretion. The project schedule may be extended by force majeure, via change order, for up to a maximum total of 150 days, with certain exceptions. If the proposed Guaranteed Substantial Completion Date is earlier than November 30, 2029, the 150-day force majeure cap will be increased one day for each day that the proposed Guaranteed Substantial Completion Date is before November 30, 2029, up to a maximum of 30 additional days. Any change order for force majeure will be exclusively for project schedule relief; as between Seller and Buyer, Seller will have sole responsibility for any incremental costs arising out of a force majeure affecting its work. Qualifying changes in law occurring after execution of the BOT agreement and affecting Seller’s work will be considered force majeure events and will not give rise to non-force majeure change order rights for Seller. Purchase price increases due to Buyer discretionary change orders may not exceed in the aggregate 7.5% of the purchase price. No purchase price increases due to Buyer discretionary or Buyer-caused delay change orders will be payable to Seller except as part of any Buyer purchase price payment.
* *Warranties*. Seller will be required to obtain project equipment and other warranties with respect to the work, including, without limitation, a project warranty from the prime EPC contractor(s) and equipment warranties for certain items of equipment. All warranties obtained by Seller prior to the Closing (but not the underlying contracts themselves) will be required to be listed, described (e.g., term, start and end date, coverage), and transferred to Buyer at the Closing. This RFP does not obligate Seller to provide a comprehensive “wrap” warranty of the project work.
* *Credit*. Under the terms of this RFP, Seller will be required, without exception, to post and maintain credit support as provided in the Model Solar BOT Agreement or the Model BESS BOT Agreement, as applicable, and Appendix F and to certify at proposal submission its understanding and acceptance of the core credit support terms. Appendix F includes other essential information concerning the production and disclosure of financial information as part of the Proposal Submission Process, the evaluation of credit information and proposals provided in this RFP, and limitations on Bidder special considerations related to credit terms.
* *Buyer Assignment Rights*. Among other assignment rights, Buyer will have the right to assign its rights and obligations under the BOT agreement to an Affiliate of Buyer, including an Affiliate of Buyer created as part of a tax equity arrangement for the project. In the event of such an assignment, EAL will be liable as a guarantor of the assignee’s financial obligations under the BOT agreement.
* *Interconnection, Deliverability, Transmission*. Please see Section 2.4 below.

As indicated previously, the foregoing is not intended, and should not be construed, as an exhaustive listing of important commercial terms for any BOT transaction arising out of this RFP. As part of Proposal Submission, please provide a complete redline of the Model Solar BOT Agreement and Model Solar Scope Book or the Model BESS BOT Agreement and Model BESS Scope Book, as applicable, that is consistent with the requirements of Section 2.3 (Proposal Development and Special Exceptions) below.

## Solar PV and Wind PPA and BESS Toll Proposals - High-Level Overview of Select Commercial Terms

The following highlights, in summary form, a few basic commercial terms and considerations for the PPA(s) and Tolling Agreement(s) sought by this RFP. Details of the commercial terms of PPA transactions and considerations for PPA proposals and potential transactions under this RFP can be found in Appendix C-1 (Model Solar PPA), in Appendix C-2 (Model Wind PPA), in Appendix F (Credit/Collateral Requirements), and elsewhere in this RFP.

This RFP does not include a model Tolling Agreement. Bidders wishing to propose a Tolling Agreement transaction are required to include in their proposals a summary of the material proposed commercial terms of the tolling transaction, including, without limitation, pricing, price adjustments, scheduling and electricity charging and discharging limitations, and damages/liabilities/Buyer rights related to the performance of the BESS, as well as the basis for and proposed terms supporting a conclusion that the proposed transaction would not result in the transfer of a long-term liability to EAL. For clarity, Buyer is not seeking from Seller a draft Tolling Agreement and Bidder continues to be required to include in or with its proposal those terms and documents required for proposals submitted in this RFP. The contract terms for a proposed Tolling Agreement will be negotiated on an individual basis and are expected to be largely taken from or based on terms in the Model Solar PPA (such as, for purposes of illustration only, definitions, commercial operation date/delivery term commencement date and extensions and delays, conditions precedent, credit support, accounting treatment, regulatory disallowance, force majeure, maintenance, insurance, general billing and payment, taxes, indemnities, representations and warranties, default, termination, and resilience requirements) with adjustments to address the tolling nature of the transaction, mutually acceptable terms of Bidder’s proposal for the Tolling Agreement, the grid-charging capability of the BESS and other terms of this RFP applicable to the solicited BESS transactions, and EAL requirements.

* *PPA and Toll Products*. The PPAs being sought are for the long-term purchase of unit-contingent Contract Energy, Contract Capacity, Capacity-Related Benefits (such as ZRCs), Other Electric Products, and Environmental Attributes from an Eligible Resource and related services. The solicitation for Tolling Agreement resources seeks the same products (other than Contract Energy) along with electric storage and related services.
* *PPA and Tolling Agreement Guaranteed Commercial Operation Date/Guaranteed Delivery Term Commencement Date*. The solicited PPAs and Tolling Agreements are required to have a Guaranteed Commercial Operation Date (COD)/Guaranteed Delivery Commencement Date no later than November 30, 2029. Seller will be required to transfer the quantity of ZRCs for which the Facility qualifies (or would have qualified had it achieved Commercial Operation at the Expected Capacity) for each Season of each Planning Year commencing on or after the Guaranteed Commercial Operation Date.
* *PPA Pricing*. The pricing for energy deliveries from the Facility will be based on an energy rate (expressed in $/MWh), which will be either fixed for the entire Delivery Term or defined annually (as proposed by Bidder). The energy rate will be subject to temporary reductions if the aggregate energy deliveries under the PPA over the contract year exceed a specified amount for that contract year. A proposal’s pricing must reflect an “all-in” energy price (including all related fees and expenses) that EAL would pay to Seller for all inputs, goods, services, work (including, without limitation, development, engineering, procurement, and construction work), and costs and risks related to, and products associated with, the provision, generation, and delivery to EAL of Contract Energy, Contract Capacity, Capacity-Related Benefits, Other Electric Products, and Environmental Attributes and Seller’s performance and risks under the PPA. Bidder’s proposed pricing should take into account any tax credits and tax benefits associated with the resource and accruing to the project owner.
* *Toll Pricing*. The pricing structure will be proposed by Bidder in its proposal and as agreed by the parties to the Tolling Agreement. A proposal’s pricing must reflect “all-in” pricing (including all related fees and expenses) that EAL would pay to Seller for all inputs, goods, services, work (including, without limitation, development, engineering, procurement, and construction work), and costs and risks related to, and products associated with, the tolling services contracted to be provided to EAL and Seller’s performance and risks under the Tolling Agreement. Bidder’s proposed pricing should take into account any tax credits and tax benefits associated with the resource and accruing to the project owner.
* *Energy Delivery Requirements*. PPAs will include guaranteed annual energy delivery minimums entitling EAL to liquidated damages if the minimums are not met and to terminate the PPA for specified failures to meet energy delivery minimums over any two (2) consecutive contract years or any three (3) contract years (whether or not consecutive). Tolling Agreement energy delivery requirements will be subject to the terms and conditions proposed by Bidder in its proposal and agreed by the parties in the Tolling Agreement.
* *Delivery Term*. The minimum and maximum Delivery Terms for PPAs and Tolling Agreements are ten (10) and twenty (20) consecutive years, respectively, with an interest in fifteen (15)-year or shorter terms. The Delivery Term for any individual PPA or Tolling Agreement is expected to be based upon the Delivery Term specified in the proposal giving rise to the PPA or Tolling Agreement. If the Delivery Term would expire on a date that is not the end of the MISO Planning Year as recognized by the applicable Balancing Authority (May 31 under the current MISO Rules), EAL will have an option, exercisable at no cost to EAL, to extend the Delivery Term on the same commercial terms and applicable pricing under the Definitive Agreement, so that it terminates at the end of such planning period.
* *Delivery/Receipt Commitment*. Subject to certain exceptions set forth in the PPA or Tolling Agreement, including, without limitation, EAL’s right to curtail energy deliveries and force majeure, Seller will be required to deliver to EAL, and EAL will be required to purchase from Seller, all energy from the Contract Capacity delivered to the Injection Point via financial settlement as described below. For Tolling Agreements (or Solar PV or Wind PPAs that include a BESS resource as part of the facility), Seller will be required to accept electricity delivered to the BESS in accordance with the terms of the Tolling Agreement (or, if applicable, the Solar PV or Wind PPA. As part of its delivery commitment, Seller will waive any and all QF put rights with respect to the Capacity contracted to Buyer under the PPA or Tolling Agreements.
* *Financial Settlement*. Products financially settled at the EAL Load Node is required as part of the proposal submission. Under this requirement, Seller will be responsible for any basis differential between the product price at the Injection Point and the product price at the EAL Load Node and related costs.
* *Liability Transfer*. EAL will not accept the risk that any long-term liability will or may be recognized on its (or any of its Affiliates’) books in connection with any PPA or Tolling Agreement entered into pursuant to this RFP, whether the long-term liability is due to lease accounting, the accounting for a variable interest entity or derivatives, or any other applicable accounting standard or requirement.
* *Credit*. Under the terms of this RFP, Seller will be required, without exception, to post and maintain credit support as provided in the Model Solar PPA or Model Wind PPA, as applicable, and Appendix F and to certify at proposal submission its understanding and acceptance of the core credit support terms. Appendix F includes other essential information concerning the production and disclosure of financial information as part of the Bidder Registration Process and the Proposal Submission Process, the evaluation of credit information and proposals provided in this RFP, and limitations on Bidder special considerations related to credit terms. Bidder proposed Tolling Agreements must not conflict with the credit requirements of Appendix F.
* *Interconnection, Deliverability, Transmission*. Please see Section 2.4 below.

The foregoing is not intended, and should not be construed, as an exhaustive listing of important commercial terms for any PPA or Tolling Agreement arising out of this RFP. Please refer to Appendix C-1 for the Model Solar PPA and Appendix C-2 for the Model Wind PPA for PPA proposal requirements. As part of Proposal Submission described below, for PPA proposals please provide a complete redline of the applicable PPA Agreement that is consistent with the requirements of Section 2.3 (Proposal Development and Special Exceptions) below and to be reviewed as part of the evaluation process. Please see earlier in this Section 2.2 and the other provisions of this RFP for terms applicable or relevant to Tolling Agreement proposals.

## Proposal Development and Special Exceptions

Bidders are responsible for developing and submitting proposals in accordance with the terms set forth, and information communicated to Bidders, in this RFP, including the terms of the model agreements. It is important that Bidders base their proposals on such terms and information and not the terms in any other RFP issued by or any previous contract entered into with EAL or an Affiliate of EAL. Bidders are cautioned against relying solely or principally on the summaries included in the Main Body document when developing proposals for this RFP, submitting proposals without a reasonably complete understanding of the terms set forth in this RFP and all Appendices, including the model agreements, made available to Bidders prior to proposal submission, or assuming that EAL will entertain or accept material changes to any terms of this RFP, which were developed for this RFP and apply to all Bidders.

EAL expects that the terms, conditions, and technical requirements of this RFP, including, without limitation, the applicable model agreement, the applicable Scope Book, and Appendix F, will be included or reflected in any Definitive Agreement executed for a proposal. Bidder will be charged with knowledge of the terms of this RFP, including, without limitation, the applicable model agreement(s), the applicable Scope Book, and Appendix F, when EAL evaluates Bidder’s proposal(s) and during any negotiation of the Definitive Agreement. In the event of any inconsistency between a provision in the applicable model agreement, including between the Main Body and the applicable model agreement, the model agreement will control.

Subject to the other terms of this RFP, including, without limitation, Section C of Appendix F, Bidders are permitted to make special exceptions to terms included in the model agreements and the Scope Books that they are unwilling to accept. Each Bidder is required to include with its proposal (i) a legible, electronically generated redline mark-up of the applicable model agreement and, for BOT transactions only, the Scope Book showing the proposed modification(s) to or resulting from each provision it is unwilling to accept and (ii) an issues list or log setting forth and providing a reasonably complete and reasonably detailed summary of the issues raised by Bidder. Redline agreements or special exceptions in which Bidder (a) reserves wholesale rights to make comments on terms or conditions included in a Definitive Agreement, (b) makes widespread, wholesale, or fundamental changes to material terms or conditions set forth in the applicable model agreement and, for BOT transactions only, the applicable model Scope Book, (c) conditions its proposal on the acceptance of material terms or conditions not accepted by EAL in the ordinary course of business or that would materially diminish the value of the resource to EAL, the viability of the proposal, or the likelihood of a Definitive Agreement based on the proposal, (d) takes exception to commercial terms without reasonably complete and detailed explanations or when such exceptions are not permitted by the express terms of this RFP, including Appendix F, or (e) takes actions the effect of which would be similar to those resulting from the actions described in the foregoing clauses (a)-(d) are not contemplated and are grounds for a proposal’s elimination from consideration in this RFP, following consultation with the IM. Bidder-provided redline agreements and special exceptions (and summaries thereof) will be reviewed in the proposal evaluation phase of this RFP. The results of EAL’s review of Bidder’s special exceptions may adversely or positively affect the proposal’s evaluation and/or ranking. For purposes of the proposal evaluation and contract negotiations, Bidder will be deemed to have accepted any provision of the applicable model agreement and, for BOT transactions, the applicable Scope Book that is not shown as marked or expressly noted as covered by a prior edit to the agreement or the Scope Book.

Notwithstanding anything in this RFP to the contrary, EAL’s acceptance or selection of a proposal containing redlines of the applicable model agreement, or Scope Book or other special exceptions does not mean that EAL agrees with the exceptions or will agree to or accept the exceptions (or variants of the exceptions) in any negotiation of a Definitive Agreement. The previous statement also applies to any Tolling Agreement proposal that is selected in that EAL’s acceptance or selection of such proposal does not mean that EAL agrees with the Bidder’s proposed contract terms in any negotiation of a Definitive Agreement. Without limiting the other terms of this RFP, including this Section 2.3, Section 6.5 below (Multi-Person Bids), and the Special Considerations section of Appendix F, EAL reserves all rights in any proposal evaluation or negotiation involving the exceptions, including, without limitation, the right not to accept or agree to any of the exceptions (or any variant thereof), the right not to pay Bidder or Seller any incremental amount or consideration if EAL does not accept or agree to any particular exception or any proposed compromise, and the right to terminate negotiations if Bidder or Seller requires EAL to agree to any particular exception (or any variant thereof) as a condition to continued discussions.

## Interconnection, Deliverability, and Transmission Considerations

This Section 2.4 identifies and addresses certain interconnection, deliverability, and transmission requirements and related matters that Bidders should consider when contemplating or preparing a proposal for this RFP. This RFP requires that any proposed Solar PV BOT or BESS BOT resource interconnect directly to the MISO Transmission System in the Arkansas region of MISO (LRZ 8) and any proposed Solar PV PPA or BESS Tolling Agreement resource interconnect directly to the MISO Transmission System in LRZ 8, LRZ 9, or LRZ 10. Wind PPA resources are required to be (i) located in SPP in the State of Kansas, Louisiana, Missouri, or Oklahoma or (ii) located in and interconnect directly to the MISO Transmission System in LRZ 9 or LRZ 10.

### Required Interconnection, Deliverability, and Transmission Service for Resources Located in MISO South

Subject to the following paragraph, for Solar PV, Wind, and BESS resources to be located in MISO South, Seller will be required under the Definitive Agreement to obtain, and bear the full costs and risks of the arrangement, procurement, receipt, and maintenance of, the interconnection, deliverability, and transmission service necessary for the resource to make available and deliver to the Electrical Interconnection Point the full energy output, Capacity, and Other Electric Products of the resource and as otherwise required by this RFP, including, without limitation, (i) the electrical interconnection of the resource to the host utility at a transmission voltage level and the establishment of the Electrical Interconnection Point as a separate (and the exclusive) commercial pricing or settlement node for the resource (with the resource being the only source of energy injection at the Electrical Interconnection Point for settlement purposes), (ii) ERIS and either NRIS or, subject to the other terms in this Section 2.4, NITS in an amount equal to at least the guaranteed Capacity of the Solar PV, Wind, or BESS facility (as set forth in the applicable proposal and Definitive Agreement), and (iii) for PPAs, the delivery and financial settlement of Contract Energy and Other Electric Products in accordance with Section 2.4.4. If Bidder elects in its proposal to meet its deliverability and transmission service requirements through NITS instead of through NRIS, EAL will be responsible for applying for and seeking to obtain NITS for the project from MISO at Seller’s cost and risk. Seller will be required to take such actions as EAL may reasonably request in connection with EAL’s efforts to apply for and obtain NITS for the resource, including, without limitation, (a) paying in advance for all NITS application and study costs and expenses, (b) timely executing and providing documents, material, and information as required or requested by MISO, transmission owners, or Balancing Authorities, (c) making payments and providing credit support directly to MISO, transmission owners, or other third parties as may be required or requested under the applicable rules, regulations, and tariffs or agreements with MISO, transmission owners, or third parties concerning NITS for the resource, and (d) negotiating supporting agreements with EAL or third parties. The Closing (BOT transactions) and Delivery Term commencement (PPA and Tolling Agreement transactions) will be conditioned on the completion of all upgrades, improvements, and other actions necessary for the receipt of the required interconnection, deliverability, and transmission service and recognition by MISO and/or other applicable Balancing Authorities that such service has been obtained and is in full force and effect.

For PPA and Tolling Agreement transactions, the interconnection, deliverability, and transmission costs for which Seller will be responsible include, among others, (1) all applicable transformer, line losses, congestion charges, and other costs to the EAL Load Node and (2) the costs of upgrades and improvements assigned to Seller under the applicable interconnection, deliverability, and transmission agreement(s) with MISO, the transmission owner, and/or Balancing Authority, except to the extent stated to be the exclusive cost responsibility of the applicable transmission provider, transmission owner, or Balancing Authority under the applicable tariffs, rules, regulations, or requirements of, or generator interconnection or other agreements with, such transmission provider, transmission owner, or Balancing Authority (but without limiting the full allocation under this RFP of NITS costs to Seller). For BOT transactions, the interconnection, deliverability, and transmission costs for which Seller will be responsible include, among others, all costs as described in clause (2) above. As with other Bidder costs, Bidder will be responsible for reflecting these costs in Bidder’s proposed pricing. Under the terms of this RFP, each Bidder is required to provide, among other things, transmission interconnection and network upgrade cost estimates for Transmission Owner’s Interconnection Facilities, Stand Alone Network Upgrades, Affected System Upgrades, and Network Upgrades and include those cost estimates in the purchase price breakdown in Appendix D-1, D-2, or D-3, as applicable.

### Required Interconnection, Deliverability, and Transmission Service for Resources Located in SPP

For Wind PPA resources to be located in SPP, Seller will be required under the Definitive Agreement to obtain, and bear the full costs and risks of the arrangement, procurement, receipt, and maintenance of, the interconnection, deliverability, and transmission service necessary for the resource to make available and deliver to the Injection Point the full energy output, Capacity, and Other Electric Products of the resource and as otherwise required by this RFP, including, without limitation, (i) the electrical interconnection of the resource to the host utility at a transmission voltage level and the establishment of the Electrical Interconnection Point as a separate (and the exclusive) commercial pricing or settlement node for the resource (with the resource being the only source of energy injection at the Electrical Interconnection Point for settlement purposes), (ii) in SPP, ERIS and firm point-to-point transmission service (“**PTP**”) from the resource’s Electrical Interconnection Point to the Injection Point, each in an amount equal to at least the guaranteed Capacity of the Wind facility at the Electrical Delivery Point (as set forth in the applicable proposal and Definitive Agreement), (iii) in MISO, external NRIS (“**E-NRIS**”) (subject to the following sentence), in an amount equal to the guaranteed Capacity of the Wind facility at the Electrical Delivery Point less line losses to the Injection Point, and (iv) the delivery and financial settlement of Contract Capacity, Contract Energy and Other Electric Products in accordance with the Model Wind PPA and Section 2.4.4. If Bidder elects in its proposal to meet its deliverability and transmission service requirements in MISO through NITS instead of through E-NRIS, EAL will be responsible for applying for and seeking to obtain from MISO, at Seller’s cost and expense, NITS for the project. Seller will be required to cooperate with EAL and take such actions as EAL reasonably requests in connection with EAL’s efforts to apply for and obtain NITS for the project, including the actions described in clauses (a)-(d) in Section 2.4.1 above. The Delivery Term commencement will be conditioned on the completion of all upgrades, improvements, and other actions necessary for the receipt of the services described above in this paragraph and recognition by SPP, MISO, and/or other applicable Balancing Authorities that the required ERIS, PTP, and E-NRIS or NITS transmission services, as applicable, have been obtained and are in full force and effect.

The interconnection, deliverability, and transmission costs for which Seller will be responsible include, among others, (1) all applicable transformer losses, line losses, congestion charges, and other costs to the EAL Load Node and (2) the costs of upgrades and improvements assigned to Seller under the applicable interconnection, deliverability, or transmission agreement with SPP or MISO, as applicable, the transmission owner, and/or Balancing Authority, except to the extent stated to be the exclusive cost responsibility of the applicable transmission provider, transmission owner, or Balancing Authority under the applicable tariffs, rules, regulations, or requirements of, or generator interconnection or other agreements with, such transmission provider, transmission owner, or Balancing Authority (but without limiting the full allocation under this RFP of NITS costs to Seller). As with other Bidder costs, Bidder will be responsible for reflecting these costs in Bidder’s proposed pricing. Under the terms of this RFP, each Bidder is required to provide, transmission interconnection and network upgrade cost estimates for, among other things, Transmission Owner’s Interconnection Facilities, Stand Alone Network Upgrades, Affected System Upgrades, and Network Upgrades (each as defined in the SPP tariff) and include those cost estimates in the purchase price breakdown in Appendix D-2.

### Interconnection Service Applications

Under the current MISO Rules, the receipt of interconnection service from MISO, including, without limitation, ERIS and NRIS, requires the submission to MISO of a generator interconnection application under the applicable generator interconnection process. To maintain the schedule contemplated by this RFP, Bidder or a Bidder Affiliate must have obtained, or be in the queue to obtain, a GIA with MISO and EAL for the proposed resource that supports its proposal(s) and meets the requirements of this RFP, including, without limitation, those described in Section 1.6 and this Section 2.4. The GIA must provide that the project has or will receive (or, if there is no GIA, the GIA application must request the project’s receipt of) at least the amount of ERIS and NRIS necessary for the resource to obtain the amount of ERIS and NRIS specified in clause (ii) of the first paragraph of Section 2.4.1 above. Bidder must provide a complete and accurate copy of the submitted MISO generator interconnection service application as part of its Proposal Package.

Under the current SPP Rules, the receipt of interconnection service from SPP, including, without limitation, ERIS, requires the submission to SPP of a generator interconnection application under the applicable generator interconnection process. To maintain the schedule contemplated by this RFP, Bidder or a Bidder Affiliate must have obtained, or be in the queue to obtain, a GIA with SPP for the proposed resource that supports its proposal(s) and meets the requirements of this RFP, including, without limitation, those described in Section 1.6 and this Section 2.4. The GIA must provide that the project has or will receive (or, if there is no GIA, the GIA application must request the project’s receipt of) at least the amount of ERIS necessary for the resource to obtain the amount of ERIS specified in clause (ii) of the first paragraph of Section 2.4.2 above. Bidder must provide a complete and accurate copy of the submitted SPP generator interconnection service application as part of its Proposal Package.

### Product Deliveries and Financial Settlement

It is not necessary for Bidder or Seller to have received for the proposed resource the results of a MISO DPP, SPP DISIS, or any other interconnection, deliverability, or transmission service study, or executed the GIA or any other agreement necessary for receipt of the interconnection, deliverability, and transmission service required hereunder, in order for Bidder to submit a proposal. Except to the extent EAL otherwise agrees in writing, pending execution of the GIA for Bidder’s proposed resource, a resource in the MISO Definitive Planning Phase (DPP) queue or the SPP Definitive Interconnection System Impact Study (DISIS) queue must remain in the DPP or DISIS queue (or have transitioned to an executed GIA) to be an Eligible Resource in this RFP. If during the pendency of this RFP the resource does not remain in the queue to obtain the required service (or transitioned to an executed GIA) or loses the right to obtain or receive such service, or Bidder materially modifies the terms of its application or request for such service, Bidder must promptly notify the Bid Event Coordinator, and any Bidder proposal backed by such resource will be subject to elimination. Bidders should bear in mind that the generator interconnection, deliverability, and transmission processes utilized by MISO and/or SPP operate on timelines and contain requirements that are independent of this RFP and may necessitate the expenditure of costs by Bidders for their proposed resources to remain in the queue or eligible to participate in this RFP.

For any PPA or Tolling Agreement arising out of this RFP, Seller will be required to make available Contract Capacity and deliver Contract Energy and Other Electric Products at the Injection Point. The financial settlement of Contract Energy and any Other Electric Products provided by Seller under the PPA or Tolling Agreement will reflect the basis differential, if any, for energy or Other Electric Products between the Injection Point and the EAL Load Node in the applicable market (e.g., day-ahead or real-time) and related deliverability, loss, congestion, and other costs, including, without limitation, the same and/or similar costs from the Electrical Interconnection Point to the Injection Point. In addition, Seller will be required to register and transfer Environmental Attributes to Buyer, which shall be accomplished by the means specified by Buyer and in accordance with the requirements of the Model PPA.

### Market Participant Services

Any BOT agreement based on a proposal offered into this RFP will require Seller and Buyer to commit to enter into a “MISO Agreement.” Among other things, the MISO Agreement will obligate Buyer or its designee to serve as the Market Participant for the resource, subject to the potential transfer of its Market Participant rights and duties to Seller if the BOT Transaction terminates prior to the Closing. The costs that Buyer or its designee incurs as the Market Participant for the resource before the Closing will be for Seller’s account. The MISO Agreement will include certain limitations on Buyer’s or its designee’s rights and liabilities as the Market Participant and impose certain obligations on Seller during the period before the Closing that reflect Buyer’s contingent rights to the resource.

For PPAs and Tolling Agreements, subject to certain limitations, EAL will have, throughout the Delivery Term, the right to determine from time to time whether EAL (or a designee) or Seller will serve as the “Market Participant” for the generation resource before MISO and how the resource will be registered with MISO. EAL currently expects that it will require Seller to serve as the Market Participant for the resource and to register the proposed resource with MISO as a Capacity Resource. As the Market Participant for the resource, Seller would be responsible for, among other things, submitting financial schedules to MISO for deliveries of energy from the resource under the Definitive Agreement. Without limiting the other provisions of this Section 2.4 or the applicable Model PPA, Seller will be responsible for and bear any and all costs and risks associated with financially scheduling energy, including, without limitation, electric losses, MISO fees, charges, and other costs related thereto (e.g., financial scheduling fees, administrative costs, transaction charges). If EAL directs that the proposed resource be registered with MISO other than as a Capacity Resource, EAL currently expects that EAL would serve as the Market Participant for the resource. In such event, Seller will be required to cooperate with EAL to ensure that the registration and any qualification of the resource in MISO consistent with EAL’s directions are made in accordance with MISO Rules and EAL’s reasonable requirements, including, without limitation, with regard to generator availability forecasting. Please see Appendices C-1 (Model Solar PPA) and C-2 (Model Wind PPA) for additional information regarding Seller’s responsibilities and obligations if Seller is the Market Participant for a contracted PPA resource under this RFP.

### Network Resource Qualification

EAL expects to seek to qualify any resource selected from this RFP (whether such resource is located in MISO or, to the extent allowed by this RFP, SPP) as a Network Resource of EAL in MISO. The Definitive Agreement will require Seller, subject to EAL’s direction to the contrary, to take all actions necessary or advisable to cause the resource to be qualified and/or recognized in MISO as a Network Resource of EAL in MISO, with the full required interconnection, deliverability, and transmission service for the resource, and to cause EAL to be eligible for and receive all transmission rights and entitlements associated with the contract Capacity of the resource, including, without limitation, auction revenue rights and financial transmission rights.

## Supplier Information

Any project arising out of this RFP is expected to generate commercial opportunities for businesses that supply goods and services to the resources solicited by this RFP. EAL has an interest in understanding the effects of proposed projects on businesses located in the State of Arkansas. Appendix H includes information regarding local suppliers that Bidders are required to provide as part of their Proposal Packages and/or should consider when developing the terms of their proposals.

# SELF-BUILD OPTION

EAL may submit into this RFP one or more Solar PV or BESS projects as self-build options (each, a “**Self-Build Option**”). Each Self-Build Option must be for a Solar PV or BESS facility that is consistent with this RFP’s design criteria for developmental generation resources and within the capacity requirements defined in this RFP.

A Self-Build Option may utilize existing infrastructure and resources at EAL sites, including existing administrative or plant support infrastructure (e.g., office facilities). Generation from the facilities may interconnect with the existing EAL transmission facilities located at or near the site.

EAL will require that the completed submission for any Self-Build Option, including the cost estimate for the Self-Build Option (a “**Self-Build Option Proposal**”) be submitted to the Bid Event Coordinator and the IM prior to the receipt of proposals from all other Bidders, and no later than 5 p.m. CPT on the day before the first day of the Proposal Submission Period (the “**Self-Build Option Proposal Submission Deadline**”).

The IM, in consultation with EAL, may choose to retain an independent consulting engineer to evaluate the reasonableness of the construction cost estimates of the Self-Build Options and, potentially, to undertake a similar evaluation for any other resource supporting a proposal submitted in this RFP. The IM may instead choose to assess the reasonableness of such estimates by reference to other relevant and competent information available to the IM. The IM will consult with EAL to (i) determine a process for selecting and retaining the independent consulting engineer, (ii) develop the scope of work to be performed by the consulting engineer, and (iii) determine how the engineer’s report will be utilized in this RFP. In addition, EAL may retain an independent consulting engineer to estimate the cost to Buyer to have an independent owner/buyer’s engineer monitor the development and construction of a proposed third-party resource after selection through the completion of construction and provide related engineering services to protect Buyer’s interest.

# RFP PROCESSES

## RFP Schedule Overview

The RFP Schedule is critical for Bidders interested in participating in this RFP. The RFP Schedule in Table 3 below sets forth the milestone events and the corresponding milestone dates for this RFP. The milestone events and dates are subject to change. After consultation with the IM, notice of any change to the then-current RFP Schedule will be posted on the 2025 EAL Renewable and Storage RFP Website.

Table 3. RFP Schedule

|  |  |
| --- | --- |
| **RFP Milestone** | **Milestone Date** |
| **RFP Issuance** | May 19, 2025 |
| **Bidders Conference** | May 27, 2025\* |
| **Bidder Registration Period** | 8:00 a.m. CPT on June 2, 2025until 5:00 p.m. CPT on June 9, 2025\* |
| **Proposal Submission Fee Payment Deadline** | 5:00 p.m. CPT on June 18, 2025\* |
| **Proposal Submission Period - Self-Build Options** | 8:00 a.m. CPT on June 26, 2025until 5:00 p.m. CPT on July 2, 2025\* |
| **Proposal Submission Period - All Other Proposals (i.e., proposals that are not Self-Build Options** | 8:00 a.m. CPT on July 3, 2025until 5:00 p.m. CPT on July 9, 2025\* |
| **Notice to Bidders of EAL Primary and Secondary Selection List Selections** | October 2025\* |
| **Due Diligence and Negotiations Begin** | October 2025\* |
| **Bidder(s) Remaining on Secondary Selection List Released from Proposals** | January 2026\* |
| **Definitive Agreements Executed\*\*** | July 2026\* |
| **Regulatory Approval Process Complete\*\*** | July 2027\* |

\*The milestone dates accompanied by an asterisk are target dates subject to change.

\*\*The time required to negotiate and execute Definitive Agreements typically varies by transaction type and depends upon numerous other factors. Similarly, the date on which the regulatory approval process concludes for a transaction turns on the execution date of the Definitive Agreement, the amount of docket congestion, the issues presented by the regulatory approval request, and other circumstances that can differ materially from transaction to transaction.

Without limiting Appendix E (Reservation of Rights and Other RFP Protections), EAL reserves the right to modify this RFP Schedule (including any milestone or milestone date) at any time in its sole discretion. EAL will endeavor to timely notify all participants in this RFP of any such modification.

## Bidders Conference

A Bidders Conference for potential Bidders (the “**Bidders Conference**”) is scheduled to take place on May 27, 2025. The Bidders Conference will give participants a high-level overview of, and other information concerning, this RFP and related processes and is open to all interested Persons. EAL personnel, ESL personnel, and the IM will be available at the Bidders Conference to provide an overview of this RFP Schedule, the Bidder Registration Process, the Proposal Submission Process, the evaluation process, and proposed transaction terms and conditions, and to respond to previously submitted requests for information about this RFP. EAL will post written materials presented during the Bidders Conference on the 2025 EAL Renewable and Storage RFP Website. Bidders are advised that those materials may not duplicate all the information provided during the Bidders Conference and some of the information may become outdated over time.

Responses to questions received during the Bidders Conference will be posted on the 2025 EAL Renewable and Storage RFP Website. To the extent inconsistencies exist between the RFP documents and the Bidders Conference presentation or the responses to questions received during the Bidders Conference posted on the 2025 EAL Renewable and Storage RFP Website or provided verbally, the RFP documents will control.

## Bidder Registration Process

To be eligible to submit a proposal, Bidder must complete the Bidder Registration Process during the Bidder Registration Period. Bidder Registration will begin at 8:00 a.m. CPT on the Bidder Registration start date specified in Table 3 (RFP Schedule) and end at 5:00 p.m. CPT on the Bidder Registration end date specified in Table 3 (the “**Bidder Registration Period**”, and the deadline for Bidder Registration, the “**Bidder Registration Deadline**”).

To register for this RFP, Bidders are required to submit a completed Bidder Registration Agreement and the documentation requested therein to the Bid Event Coordinator, copying the IM, via email at the respective addresses provided in the Bid Event Coordinator and Independent Monitor sections above, by the Bidder Registration Deadline. Bidders will bear the risk of failing to submit a completed Bidder Registration Agreement and the documentation requested therein by the Bidder Registration Deadline. The Bidder Registration Agreement must be executed by an officer or other representative of Bidder who is authorized to sign on Bidder’s behalf. Only Bidders registered in accordance with this RFP will be permitted to submit proposals in this RFP, and only proposals registered in accordance with this RFP will be eligible for submission. After completion of Bidder Registration, the Bidder will receive evaluation identification numbers for each registered proposal.

The following documentation is required to be submitted in this RFP to complete the Bidder Registration Process and to receive the necessary identification numbers:

* A completed Bidder Registration Agreement signed by an officer or other representative of Bidder who is authorized to sign the agreement on Bidder’s behalf
* A completed Bidder Registration Form
* The executed GIA with MISO and SPP, if applicable, or, alternatively, the MISO DPP Application for the 2023 DPP queue or earlier and the SPP DISIS application for the SPP DISIS 2024-001 Queue or earlier, if applicable, and the queue number assigned to the proposed resource
* Only for Wind PPAs:
	+ Approved Technical Assistance Letter or approved Incidental Take Permit and Habitat Conservation Plan for the project; or
	+ Draft of the Technical Assistance Letter, or drafts of the Incidental Take Permit and Habitat Conservation Plan, for the project pending the letter and/or plan’s approval by the United States Department of Fish and Wildlife.

Evaluation Identification Numbers:

Following submission of its completed Bidder Registration Agreement and the documentation requested therein, Bidder will be issued a unique Bidder ID, a Resource ID for each registered resource, and a Proposal ID for each registered proposal. Bidder IDs, Resource IDs, and Proposal IDs will be used by Bidders in the Proposal Submission Process and in connection with the evaluation of proposal information received by EAL. The use of Bidder IDs, Resource IDs, and Proposal IDs is part of EAL’s process to ensure that appropriate protections are in place to minimize the dissemination of information that explicitly identifies Bidders to individuals not involved in the RFP evaluation.

## Proposal Submission Fees

Bidders are required to pay a Proposal Submission Fee of $10,000 for each proposal registered in this RFP. Proposals that are alternatives to each other will be considered separate proposals, including proposals that include differences in pricing, the guaranteed substantial completion or commercial operation date, the PPA or Toll delivery term, and any other differences, and should be registered as separate proposals. Bidders will be permitted to offer multiple proposals for any optional BESS proposed for a Solar PV and Wind resource. Each optional BESS proposal (if any) for the resource will be considered an alternative proposal and will result in an incremental $1,000 Proposal Submission Fee for each such proposal. No Proposal Submission Fee will be due for Self-Build Option Proposals (EAL would be paying itself).

EAL will bill Bidder the total Proposal Submission Fee due from Bidder for each proposal for this RFP within three (3) Business Days following the end of the Bidder Registration Period. Bidder will be required to remit payment of the Proposal Submission Fee(s) in full in accordance with the instructions provided in the invoice. Payment will be due by the date specified in Table 3 (RFP Schedule) (the “**Proposal Submission Fee Payment Deadline**”). Bidder’s failure to submit the Proposal Submission Fee for a proposal by the Proposal Submission Fee Payment Deadline will result in the elimination of such proposal from this RFP.

If Bidder submits more than one proposal but pays less than the required Proposal Submission Fees for the proposals, and it is unclear which proposal(s) were not supported by payment of the required Proposal Submission Fee, EAL will have the discretion to determine which proposal(s) to eliminate or what other action(s) to take.

Proposal Submission Fees will be refunded to Bidders only in the following circumstances:

* Bidder registers a proposal and pays the Proposal Submission Fee but does not complete Proposal Submission for the registered proposal;
* Bidder registers a proposal, properly completes Proposal Submission, but subsequently withdraws the registered proposal prior to the Proposal Submission Deadline; or
* EAL cancels or terminates this RFP prior to completion of the evaluation of proposals for the Primary Selection List or the Secondary Selection List.

If Bidder, or any proposal submitted by Bidder, becomes ineligible or is eliminated from this RFP for any reason other than a reason set forth in the bulleted items immediately above, including, without limitation, if no proposals are selected for either the Primary Selection List or the Secondary Selection List after EAL has completed its evaluation of proposals, Bidder’s Proposal Submission Fee(s) will not be returned.

## Proposal Submission

The “**Proposal Submission Process**” requires each Bidder to submit the following to EAL for each proposal registered in this RFP, unless stated otherwise below:

* A Proposal Submission Agreement signed by an officer or other representative of Bidder who is authorized to sign the agreement and tender the submitted proposal(s) on Bidder’s behalf;
* A completed Proposal Submission Template (Excel sheet);
* A redline of the Appendix B for the applicable Resource type for both the scope book and model agreement for BOT proposals (including completing appendices to the Model BESS BOT Scope Book needing Bidder input [to be used for the standalone BESS BOT Agreement and the Solar PV BOT Agreement]);
* A redline of the Appendix C for the applicable Resource type for the model agreement for PPA proposals;
* The Tolling Agreement information and documentation described in Section 2.2 above.
* A completed Due Diligence Questionnaire (Appendix D-1, D-2, or D-3, as applicable) and related attachments (as a point of emphasis, Bidders may not submit one set of responses and attachments covering two or more proposals), including each of the following:
* Appendix D – Attachment A Cost Components, resource type dependent (Excel Sheet) (BOT proposals only);
* Appendix D – Attachment B Hourly Profiles (Excel Sheet) (not required for Standalone BESS proposals);
* Appendix D – Attachment C Annual Energy Quantities (Excel Sheet) (not required for Standalone BESS proposals);
* Appendix D – Attachment D Form of Accounting Certification, duly completed and signed (PPA and Tolling Agreement proposals only);
* Appendix D – Attachment E Form of Credit Certification, duly completed and signed;
* The required demonstration that Bidder or Seller has the requisite control over the project site;
* A project summary as required by Appendix D
* The annual audited financial statements for the past two (2) years and the current year reviewed quarterly financial statements of Bidder (or, if different from Bidder, Seller), if any (the financial statement needs to include the independent auditor’s opinion and notes to the financial statements, the balance sheet, the income statement, and the cash flow statement);
* The documents and information required to be provided by Appendix H Supplier Information;
* All other documents and information that Bidder is required to provide under this RFP for the proposal submitted (collectively, including the executed Proposal Submission Agreement, the “**Proposal Package**”).

All proposal submissions are required to be made through PowerAdvocate to the Bid Event Coordinator. Bidders should not send, and the Bid Event Coordinator will not accept, paper copies of proposals or proposals delivered other than through PowerAdvocate. Bidder must deliver the complete Proposal Package(s) for its proposal(s) by the Proposal Submission Deadline or the Self-Build Option Proposal Submission Deadline, as applicable, for the proposal(s) to be considered for this RFP.

After the Bid Event Coordinator has electronically received Bidder’s completed Proposal Package, Bidder will receive a confirmation of receipt from the Bid Event Coordinator. Bidder should contact the Bid Event Coordinator if a confirmation is not received within one (1) Business Day after Bidder’s submission of the Proposal Package.

Bidder will bear the risk of any failure of Bidder to submit the completed Proposal Package by the Proposal Submission Deadline or the Self-Build Option Proposal Submission Deadline, as applicable, as required by this RFP. Proposals not delivered in accordance with the requirements of this RFP are untimely and may be eliminated from consideration in this RFP. Proposals that do not include all agreements, material, and information required by this RFP may be considered non‑conforming and rejected on that basis.

# PROPOSAL EVALUATION

EAL will evaluate the proposals submitted in this RFP. EAL’s evaluation process is designed to facilitate the fair and impartial evaluation of all proposals and to result in the selection of one or more proposals that meet the requirements of this RFP and EAL’s needs at the lowest reasonable cost, taking into account commercial considerations, project viability, reliability, risk, and other relevant factors. The process will be conducted in a carefully controlled manner, using procedures, methods, evaluation criteria, and assumptions that will be developed prior to the receipt of proposals. The process is expected to include, without limitation, EAL’s use of evaluation teams and subject matter experts, and will involve the IM as appropriate. As part of the evaluation process, EAL may from time to time reduce the number of proposals under evaluation and may develop a preliminary shortlist of proposals for continued evaluation (the “**Shortlist**”).

After the Proposal Submission Deadline, the IM and the RFP Administration Team will provide redacted data and information from the proposals received to the evaluation teams at approximately the same time. All proposals, including the Self-Build Option(s), will be evaluated on a consistent basis by the evaluation teams, which will not include any member of the Entergy self-build commercial team or self-build support team. Each of the evaluation teams, the RFP Administration Team, and the Bid Event Coordinator will have the right to ask Bidder clarifying questions to obtain additional information that it believes may help with its understanding, review, or analysis of Bidder’s proposal. Clarifying questions are expected to be communicated by the Bid Event Coordinator to Bidder through PowerAdvocate. The Bid Event Coordinator may also request Bidder’s participation in one or more meetings to obtain clarification or additional information regarding a proposal. Bidder will be expected to provide responses to clarifying questions and provide additional information requested through PowerAdvocate and/or make available authorized officers, representatives, and advisors to participate in meetings to answer questions as requested. A Bidder offering a proposal with a resource in an eligible interconnection study queue with MISO or SPP, as applicable, the transmission owner, and/or Balancing Authority for interconnection, deliverability, or transmission service at the time of proposal registration must promptly notify the Bid Event Coordinator in the event the resource does not remain in the queue or obtain the requested service, or Bidder materially modifies the terms of its application or request for such service.

At an appropriate stage of the proposal evaluation process, members of the RFP Administration Team, utilizing in its discretion, among other things, analysis and other inputs provided by evaluation teams and subject matter experts for this RFP, will develop recommendations for the selection of proposals, if any, for inclusion on the Primary Selection List or the Secondary Selection List and will present those recommendations to the EAL Resource Planning and Operating Committee and EAL management. The “**Primary Selection List**” is a list setting forth the proposal(s) (if any) selected for negotiation of a Definitive Agreement. The “**Secondary Selection List**” is a list setting forth the proposal(s) (if any) selected for possible negotiation of a Definitive Agreement. The IM will review the recommended selections before the recommendations are presented to the EAL Resource Planning and Operating Committee. Any selection of a proposal for the Primary Selection List or the Secondary Selection List will be made by the EAL President and CEO (or designee).

Once selections have been made, EAL will notify each Bidder that EAL has completed its evaluation of proposals and inform Bidder, with respect to each proposal submitted by Bidder, whether the proposal is on the Primary Selection List (if any), the Secondary Selection List (if any), or has been eliminated from further consideration in this RFP. Without limiting its rights under this RFP, EAL expects to proceed to negotiate the final terms of a Definitive Agreement with a Bidder having a proposal on the Primary Selection List. If those negotiations terminate or are suspended, or if EAL determines negotiations with one or more Bidders having a proposal on the Secondary Selection List are appropriate, EAL may negotiate commercial terms with such Bidders. A Bidder with a proposal on the Secondary Selection List will be released from the proposal three (3) months after notification of the proposal’s placement on the Secondary Selection List, unless within that period Bidder has been invited to negotiate the terms of a Definitive Agreement under this RFP based on the proposal. A proposal not on either the Primary Selection List or the Secondary Selection List will be considered rejected. Any Bidder invited by EAL to finalize a Definitive Agreement will be expected to use its reasonable best efforts to finalize, execute, and deliver such Definitive Agreement as promptly as possible.

EAL’s selection of a proposal does not constitute or indicate EAL’s agreement, commitment, representation, or promise to transact on the basis of the selected proposal or EAL’s acceptance of any term of the proposal. Under the terms of this RFP, EAL has no obligation, and makes no commitment or promise, of any kind, to enter into a transaction with any Bidder or to be bound by any term proposed by Bidder in this RFP, and, more generally, has no obligation or liability of any kind whatsoever to any Bidder or Seller in connection with or arising out of this RFP, except to the extent otherwise expressly set forth in a binding, fully executed written agreement between EAL and Bidder or Seller.

# MISCELLANEOUS RFP MATTERS

## Authorized Bidder Communications Channels

Except as otherwise expressly provided in this RFP, all communications, including questions, regarding this RFP must be submitted in writing to the Bid Event Coordinator (using the contact information provided above in Section 1.4 (Bid Event Coordinator)). Any contact or communication concerning this RFP (i) between Bidders, or representatives of Bidders, on the one hand, and personnel or employees of EAL other than the Bid Event Coordinator, on the other hand, or (ii) between different Bidders, or representatives of different Bidders, made without the specific, prior written consent of the Bid Event Coordinator, is, in each case, not allowed and grounds for disqualification of the non‑compliant Bidder(s). Bidders are, of course, permitted to communicate internally within their organizations and to their representatives with regard to this RFP as necessary.

## Posting Questions

Bidders and other interested Persons are invited to submit questions and comments about this RFP to the Bid Event Coordinator. All questions or comments regarding this RFP must be submitted in writing via email sent to ealrfp@entergy.com (for questions and comments prior to Bidder Registration) or through PowerAdvocate (after Bidder Registration). Interested Persons are requested to submit questions as promptly as possible to ensure the timely receipt of EAL’s or ESL’s response. EAL requests that all questions be submitted to the Bid Event Coordinator by no later than one week prior to the day of the Self-Build Option Proposal Submission Deadline.

Subject to EAL’s consideration of confidentiality concerns, EAL intends to post all questions submitted by Bidders, as well as EAL’s responses to those questions, to the 2025 EAL Renewable and Storage RFP Website. All questions will be posted anonymously, to shield the identity of Bidders who posed the questions. EAL’s objective in posting questions and answers publicly is to afford Bidders equal access to information potentially relevant to their proposals. Bidders should frame their questions, if possible, so that the answers do not require the disclosure of information that is confidential to ESL or EAL, or any of their respective Affiliates. If EAL receives a question that calls for, in its opinion, an answer that would contain such confidential information and the provision of such confidential information is necessary and appropriate for EAL’s response, then EAL will respond to the question in writing, via PowerAdvocate after Bidder Registration, but only if Bidder posing the question has executed and returned to EAL a confidentiality agreement in form and substance acceptable to EAL.

EAL expects to provide answers to questions received during the Proposal Submission Period only to the extent the questions are specific to an actual proposal submission issue (and those answers may or may not be posted on the 2025 EAL Renewable and Storage RFP Website).

## Contact with MISO and SPP

Under the MISO Tariff, MISO currently provides functional supervision of the Entergy Transmission System and acts as transmission provider with respect to the granting of transmission service, including interconnection service, on the Entergy Transmission System or on other transmission systems under MISO’s functional supervision. Inquiries about these aspects of the Entergy Transmission System or other transmission systems in MISO under MISO’s functional supervision should be directed to MISO at its South Region Transmission Planning Office, (504) 846-7100. Bidders are directed to the MISO website, [www.misoenergy.org](http://www.misoenergy.org), for information about MISO.

Under the SPP tariff, SPP currently provides functional supervision of transmission companies in seventeen (17) states. Inquiries about aspects of the transmission systems in SPP under SPP’s functional supervision should be directed to SPP at (501) 614-3200 or [www.spp.org](http://www.spp.org).

## Affiliate Rules and Codes of Conduct

All employees of ESL, EAL, any other Entergy Operating Company, or any Entergy Competitive Affiliate must adhere to the Affiliate Rules and Codes of Conduct, as applicable. A link providing access to complete copies of the Affiliate Rules and Codes of Conduct is available at the 2025 EAL Renewable and Storage RFP Website.

## Multi-Person Bids

If Bidder is comprised of more than one Person, the individual members may enter into contribution, indemnity, allocation, sharing, or other similar arrangements or agreements amongst themselves to allocate their respective rights and obligations; however, no such agreement or arrangement will affect any right reserved to ESL or EAL in connection with this RFP or otherwise disadvantage EAL relative to its position with other Bidders without ESL’s prior written agreement, either on its own behalf or as agent of EAL. Bidder must fully disclose to the Bid Event Coordinator all such contribution, indemnity, allocation, sharing, or similar arrangements or agreements. Disclosure may be accomplished by means of a written letter to the Bid Event Coordinator by the Proposal Submission Deadline or the Self-Build Proposal Submission Deadline, as applicable. Bidder may be required to respond to subsequent diligence inquiries concerning the arrangements or agreements.

## Sale of Bidder or Project

The sale, conveyance, assignment, or transfer of control or ownership, in whole or in part, direct or indirect, of any resource registered by or for Bidder or any Affiliate thereof to participate in this RFP and/or Bidder’s or any such Affiliate’s rights with respect to any registration and/or proposal submitted into this RFP is not contemplated and may result in the resource’s or proposal’s elimination from this RFP, including after any selection of the proposal for the Primary Selection List or Secondary Selection List. Bidder must promptly notify the Bid Event Coordinator of any sale, conveyance, assignment, or transfer of control or ownership, in whole or in part, direct or indirect, of any resource registered by or for Bidder or any Affiliate thereof to participate in this RFP and/or Bidder’s or any such Affiliate’s rights with respect to any registration and/or proposal submitted into this RFP.

## Confidentiality Procedures for Bidder Registration and Proposal Submission Information

EAL has procedures that its employees, agents, and consultants participating in the evaluation of proposals will be required to follow in order to protect the confidentiality of Bidder information provided in response to this RFP. The procedures are described in detail in Appendix G of this RFP (Protection of Proposal Information).