STATE OF INDIANA

INDIANA UTILITY REGULATORY COMMISSION

VERIFIED PETITION OF INDIANA MICHIGAN POWER COMPANY (I&M) FOR (1) ISSUANCE OF A CERTIFICATE OF PUBLIC CONVENIENCE AND NECESSITY PURSUANT TO IND. CODE CH. 8-1-8.5 FOR THE ACQUISITION OF THE OREGON CLEAN ENERGY CENTER GENERATING FACILITY IN ACCORDANCE WITH THE PURCHASE AND SALE AGREEMENT (PSA) AS PROPOSED BY I&M; (2) APPROVAL OF ASSOCIATED ACCOUNTING AND RATEMAKING TREATMENT; AND (3) APPROVAL OF AN ALTERNATIVE REGULATORY PLAN PURSUANT TO IND. CODE CH. 8-1-2.5.	**CAUSE NO.**	46217

PETITIONER'S SUBMISSION OF DIRECT TESTIMONY OF
JUSTIN T. DEHAN

Petitioner Indiana Michigan Power Company (I&M or Company), by counsel, hereby submits the direct testimony and attachments of Justin T. Dehan.

Respectfully submitted,

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CERTIFICATE OF SERVICE

The undersigned hereby certifies that a copy of the foregoing was served this 11th day of April, 2025, by email transmission, hand delivery or United States Mail, first class, postage prepaid to:

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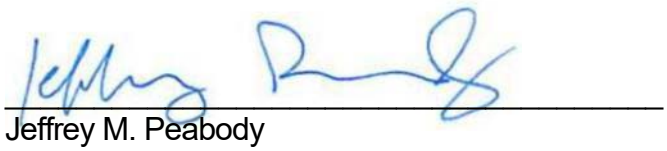

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I&M Exhibit ___

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Indiana Michigan Power Company (I&M or Petitioner), by counsel, hereby submits the direct testimony and attachments of Justin T. Dehan.

INDIANA MICHIGAN POWER COMPANY

PRE-FILED VERIFIED DIRECT TESTIMONY

OF

JUSTIN T. DEHAN

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DIRECT TESTIMONY OF JUSTIN T. DEHAN
ON BEHALF OF
INDIANA MICHIGAN POWER COMPANY

I. Introduction of Witness

Q1. Please state your name and business address.

My name is Justin T. Dehan, and my business address is 1 Riverside Plaza, Columbus, OH 43215.

Q2. By whom are you employed and in what capacity?

I am employed by American Electric Power Service Corporation (AEPSC), a wholly-owned subsidiary of American Electric Power Company, Inc. (AEP), as a Manager in the Regulated Infrastructure Development group. AEP is the parent company of Indiana Michigan Power Company (I&M or Company). AEPSC provides engineering, financing, accounting, regulatory, and similar planning and advisory services to AEP's regulated electric operating companies, including I&M.

Q3. Briefly describe your educational background and professional experience.

I have a Bachelor of Science degree in Mathematics from The Ohio State University and a Master of Business Administration degree from Fisher College of Business at The Ohio State University.

During my career with AEP, I served as a data analyst in the load research analysis group where I conducted statistical analyses of customer load profiles in support of rate cases. I also served as a data scientist in the market risk analytics group where I conducted quantitative risk analyses of renewable energy purchase agreements and other commercial activity for both AEP's regulated and unregulated operations. I joined the Regulated Infrastructure Development group as a Senior Analyst in 2021 and assumed my current

position as Manager in the Regulated Infrastructure Development group in 2023. As part of the Regulated Infrastructure Development group, I have contributed to the design, evaluation, negotiation, and regulatory proceedings related to I&M's 2022, 2023, and 2024 RFPs.

Q4. Have you previously testified before any regulatory commissions?

Yes. I have provided testimony in cases before the Indiana Utility Regulatory Commission (IURC or Commission) docketed as Cause Nos. 46083 (approval of capacity purchase agreement), and 46088 (approval of renewable energy purchase agreements). I also provided testimony on behalf of I&M before the Michigan Public Service Commission (MPSC).

Q5. What are your responsibilities as Manager of Regulated Infrastructure Development?

As Manager of Regulated Infrastructure Development, I am part of a team that: (1) structures and issues requests for proposals (RFPs) for generation resources; (2) reviews and evaluates proposals received in response to RFPs; (3) negotiates and executes agreements with the successful RFP respondent(s); (4) serves as the primary interface between I&M and the Independent Monitor; and (5) provides ongoing commercial support as the Company pursues regulatory approvals and moves forward to construction and eventual completion of generation projects.

II. Purpose of Testimony

Q6. What is the purpose of your testimony?

My testimony provides a comparison of I&M's proposed acquisition of the Oregon Clean Energy Center (Oregon) gas facility to the market alternatives for

natural gas combined-cycle resources in the Company's recent RFP for non-intermittent, thermal resources (2024 Non-Intermittent RFP).

More specifically, my testimony includes the following:

- Overview of the four separate RFPs issued by I&M in 2024 (2024 RFPs), including the RFP development process, engagement of the Independent Monitor, and bidder responses;
- Summary of the proposal evaluation process and scoring criteria used in the 2024 RFPs, as well as specific considerations within the 2024 Non-Intermittent RFP; and
- Comparison of the proposed acquisition of the Oregon facility to proposals received in the 2024 Non-Intermittent RFP.

Q7. What is the Oregon Clean Energy Center?

Oregon is a natural gas-fired power plant located in Oregon, Ohio. This combined-cycle facility has a nameplate capacity of 870 MW and has been operational since July 1, 2017. Company witnesses Fisher and Chandler describe the facility in more detail.

Q8. Are you sponsoring any attachments?

Yes, I am sponsoring:

Attachment JTD-1 – 2024 RFPs;

Attachment JTD-2 – 2024 RFPs Term Structure; and

Confidential Attachment JTD-3 – 2024 Non-Intermittent RFP Economic Analysis Results.

Q9. Were these attachments prepared or assembled by you or under your direction and supervision?

Yes.

III. Overview of 2024 RFPs

Q10. Please describe the Company's basis for issuing its 2024 RFPs.

I&M issued four separate RFPs in 2024 in response to energy and capacity needs identified within I&M's 2024 Indiana Integrated Resource Plan (2024 IN IRP). The RFPs were designed to allow for an open, variable-source, competitive solicitation process that allowed for participation from a wide range of market participants. As discussed later in my testimony, the RFP timeline supported the 2024 IN IRP process by providing up-to-date market information related to resource availability and pricing. The direct testimony of Company witness Abukaram contains a discussion of the resource planning process supporting the need for I&M to obtain additional generating resources.

Q11. What amount and types of generation were sought in the Company's 2024 RFPs?

The Company sought up to 4,000 MW of nameplate rated generation and capacity resources to support I&M's energy and capacity needs in the 2027/2028, 2028/2029, and 2029/2030 PJM planning years. I&M issued the following four separate RFPs on September 27, 2024:

- RFP 1 – Intermittent Resources RFP (wind, solar, hybrid);
- RFP 2 – Non-Intermittent Resources RFP (dispatchable baseload and peaking resources);
- RFP 3 – Battery Energy Storage Resources RFP; and
- RFP 4 – Supplemental Capacity Resources RFP (capacity products and emerging technology)

The 2024 RFPs are provided in Attachment JTD-1 and summarized in Attachment JTD-2.

Q12. What changes has I&M made to the 2024 RFPs compared to recent previous RFPs the Company has conducted?

Given the volume of resources the Company was seeking and the need for both capacity and energy resources to meet the Company's forecasted load requirements, the Company made multiple changes to the 2024 RFPs with the purpose of attracting a wide range of competitive projects available in the market. The first change was to expand the geographic scope of the RFPs to allow for consideration of a larger pool of resources. Specifically, I&M considered projects with a PJM point of interconnection within Indiana, Michigan, Ohio, Illinois, Kentucky, or West Virginia. This differed from previous RFPs that considered resources only in Indiana and Michigan, with an expanded geography for wind resources that included Illinois and Ohio.

A second change was to issue four distinct RFPs that would be evaluated separately, as opposed to a single multiple-source RFP. This approach was designed to promote selection of a diverse portfolio of resources from each resource-type (i.e. intermittent, dispatchable, storage) consistent with the 2024 IN IRP. I&M also expected that developers and generation owners would be more likely to respond to an RFP that is specifically tailored to their resource type. As discussed below, the market response to the RFPs was consistent with I&M's expectation.

Q13. What steps did the Company take prior to the issuance of the 2024 RFPs?

The Company utilized a pre-RFP issuance process similar to the one used for the development of the 2022 and 2023 RFPs, as detailed in Cause No. 46088. Prior to issuance of the 2024 RFPs, I&M (1) retained an Independent Monitor; (2) drafted the RFPs based on the needs consistent with the Company's ongoing 2024 IN IRP; (3) assessed the PJM interconnection queue and availability of existing PJM facilities to identify the pool of projects that could potentially be available to bid into the 2024 RFPs based on information available

to the Company at that time; and (4) engaged with stakeholders to gather input on the 2024 RFPs' structure and requirements.

Q14. How did the Company develop the structure and requirements of the 2024 RFPs?

I&M worked in cooperation with an Independent Monitor, Charles River Associates (CRA), to develop the RFPs based on the overall capacity need consistent with I&M's 2024 IN IRP. The Company structured the 2024 RFPs to be non-discriminatory and flexible with respect to technology and operating status and considered both third-party structures for varying term lengths and utility ownership structures for both new and existing assets. To allow for stakeholder input into the structure and requirements of the 2024 RFPs, I&M conducted multiple RFP stakeholder meetings, issued a draft RFP prior to final RFP issuance, and responded to and incorporated feedback received through a Q/A process held throughout the RFP development process.

Q15. Please describe the initial bid receipt and overall bidder response to the 2024 RFPs.

Bids were submitted electronically to CRA by November 8, 2024, and shared with I&M. 21 unique bidders participated in the RFP, and in total, CRA (and I&M) received approximately 150 proposals for approximately 60 projects representing over 19 GW of nameplate capacity across the four separate RFPs. The responses included proposals for solar, wind, solar plus storage, standalone battery storage, natural gas combustion turbine, natural gas combined-cycle, and supplemental capacity resources. Specifically within the 2024 Non-Intermittent RFP, 9 unique bidders participated in the RFP, and in total CRA (and I&M) received 46 proposals for 19 projects representing over 15 GW of nameplate capacity. Within the 2024 Non-Intermittent RFP, responses included PPAs and PSAs for new and existing facilities, as well as conversions

of existing facilities (e.g. combustion turbine facilities converted to combined-cycle facilities).

Q16. Was the Oregon facility included in any proposals or bids made in response to the 2024 RFPs?

Yes. The Company received a proposal within the 2024 Non-Intermittent RFP under a PSA structure for acquisition of the Oregon facility. However, at the time that bids were received in November 2024, I&M had already been engaged in bilateral discussions with the owner of the facility to pursue ownership of the Oregon plant. Notably, the bilateral discussions had advanced to provisional agreement of a purchase price that was lower than the price bid into the 2024 Non-Intermittent RFP by the owner of the facility. As a result, the bid was not evaluated within the RFP. For a more detailed analysis of the bilateral negotiations and resulting contract, see the testimony of Company witness Chandler.

IV. 2024 RFPs evaluation process and scoring criteria

Q17. Please generally outline the proposal evaluation process used for the 2024 RFPs.

The proposal evaluation process involved the following general steps:

Step 1: Proposal Clarification and Eligibility & Threshold (E&T) Review

Step 2: Price and Non-price Analysis and Scoring

Step 3: Bid Confirmation: Verification of Key Terms, Bid Assumptions, and Price

Step 4: Composite Scoring and Ranking within each of the four RFPs

Step 5: Selection to Shortlist

Q18. Please describe the Proposal Clarification and E&T Review (step 1).

The Company and the Independent Monitor reviewed the proposals for completeness. If information was missing or unclear in a specific proposal, bidders were given the opportunity to provide clarifying information to further evaluate the proposal through Proposal Clarification Requests (PCRs). An initial review of the proposals was conducted by the Independent Monitor to ensure all bids conformed to the E&T requirements listed in Section 9.1 of the 2024 RFPs (see Attachment JTD-1). If a proposal did not reasonably meet any one of the requirements of Sections 9.1.1 – 9.1.12 of the 2024 RFPs, the proposal as submitted was deemed to be ineligible for further evaluation, and the bidder was notified accordingly.

Q19. Please describe the Price and Non-price Analysis and Scoring process (step 2).

The projects that passed the E&T review underwent a due diligence and evaluation (scoring) process that considered both price and non-price factors. During this portion of the RFP process, the Company issued PCRs to bidders to further inform their analysis of proposals and ultimately scored the proposals using pre-defined criteria. All scores were reviewed by the Independent Monitor for reasonableness and consistency across all proposals.

Q20. Describe the price factors that were considered in the scoring of proposals within step 2.

The price score, which accounted for 60% of each proposal's total score, was determined based on an economic analysis of proposals conducted by I&M's economic modeling team. The analysis included inputs directly from the proposals, such as the bid price, interconnection costs, and term length, as well as inputs from the Company's own analysis of the projects, such as transmission congestion, line loss estimates, and estimated operation and maintenance costs, all of which were based on the best information available to

I&M at the time of proposal evaluation. The Economic Analysis resulted in the following price metrics, which are described further in Section 9.2 of the RFP document (Attachment JTD-1):

- Levelized Adjusted Cost of Energy (LACOE);
- Levelized Adjusted Cost of Capacity (LACOC); and
- Value to Cost Ratio.

All of the above metrics are based on evaluation of the total cost of the proposals (e.g. bid price, operations and maintenance costs, tax expenses, fuel costs, transmission interconnection costs, etc.) over the life of the asset or term of the agreement. The Value to Cost Ratio metric also incorporates the total value of the proposals, which considers each proposal's expected PJM market energy and capacity revenues and any renewable energy certificate (REC) revenues, if applicable.

Q21. Describe the non-price factors that were considered in the scoring of proposals within step 2.

The non-price score, which accounted for 40% of each proposal's total score, included the following factors:

- Local Approval Status and Risks;
- Interconnection Status and Risks;
- Resource Optionality and Flexibility;
- Project Timing; and
- Environmental and Wildlife Impact / Permitting.

Descriptions of each of these non-price factors can be found in Section 9.3 of the RFP documents (Attachment JTD-1). The non-price factors were primarily designed to provide an initial screening of proposals, identify and evaluate risks that may impact a project's ability to meet its proposed schedule, and identify

the projects that have the highest likelihood of success. Specifically with the 2024 Non-Intermittent RFP, a majority of the proposals were for existing resources with less development and schedule risks. In order to differentiate existing facilities within the 2024 Non-Intermittent RFP, I&M considered various factors, including performance during emergency intervals and potential operational conflicts due to fuel supply or separate offtake agreements. A more thorough due diligence of each individual resource was conducted for resources that advanced to the shortlist. Company witnesses Chandler and Fisher and witness Kerns further describe the due diligence effort conducted for the Oregon facility in their direct testimony.

Q22. Please describe the Bid Confirmation portion of the RFP process (step 3).

The Company issued each bidder a Bid Confirmation letter that contained a list of contractual terms that were required to be met in order to move forward in the RFP process. The specific issues included in each Bid Confirmation were based on the contract exceptions and unique pricing assumptions included in each proposal. Bidders were given the opportunity to modify their original proposal to meet the requirements of the Bid Confirmation and were notified that their compliance with the terms and any change in price would impact their overall scoring/ranking relative to the total pool of proposals. The Company emphasized to bidders that significant price changes during the Bid Confirmation would negatively impact their potential of being shortlisted.

Q23. Please describe the Composite Scoring and Ranking portion of the RFP process (step 4).

Prior to the final ranking of proposals, the economic modeling team updated the Economic Analysis using the prices received in the Bid Confirmation process. Upon finalization of both the price and non-price analyses for each proposal that met the E&T and Bid Confirmation requirements, the price and non-price scores were combined to determine an overall Composite Score (out of 100 points).

Finally, projects were ranked within each of the four separate RFPs based on the Composite Score.

V. Comparison of Oregon to 2024 Non-Intermittent RFP proposals

Q24. How does the proposed acquisition of the Oregon facility compare economically to proposals received in the 2024 Non-Intermittent RFPs?

For comparison to alternative options in the market, the Oregon facility was evaluated using the same economic analysis process used within the 2024 RFP. Notably, this economic analysis, which is used to determine the shortlist within the RFP, is performed prior to detailed due diligence and relies on the bidder/seller's estimates for various cost inputs. Compared to the 35 eligible proposals received within the 2024 Non-Intermittent RFP, the proposed acquisition of the Oregon facility is highly competitive and ranks at or near the top of the list in key economic metrics. The Oregon facility is [redacted] compared to the 11 other natural gas combined-cycle proposals received within the 2024 Non-Intermittent RFP. Confidential Attachment JTD-3 summarizes the key economic metrics, including LACOE, LACOC, and Value to Cost Ratio, for the 35 eligible proposals received within the 2024 Non-Intermittent RFP, as well as the Oregon facility. Overall, the Oregon facility's favorable economics relative to the robust response of proposals received in the 2024 Non-Intermittent RFP, and demonstrates that Oregon is a highly competitive option for I&M in the current market for combined-cycle facilities in PJM.

Q25. Considering the non-price factors used in the RFP evaluation process, what benefits does the Oregon facility provide I&M compared to alternative options?

As discussed above, the non-price scoring criteria in the RFP are primarily used to determine the likelihood of a project successfully completing key development milestones and ultimately reaching commercial operation on schedule. As an existing plant in PJM, the Oregon facility provides a high level of price and schedule certainty that allows I&M to align the acquisition of this new generation resource with the timing of new load coming online. Oregon has completed or obtained all local approvals, generation interconnection studies and agreements, and environmental permits. In addition, Oregon has completed plant construction and is interconnected to PJM. With all of this in place, it is clear the Oregon acquisition mitigates the risks that the non-price factors are designed to evaluate. Company witnesses Chandler, Taberner, and Fisher, and witness Kerns provide more detail on the specific benefits and assessment of the Oregon facility.

Q26. Is it likely that the proposed acquisition of the Oregon facility would have advanced to the shortlist if evaluated within the 2024 Non-Intermittent RFP?

Yes. As discussed throughout, the 2024 Non-Intermittent RFP considered both price and non-price factors to determine which resources would advance to the shortlist. The Oregon facility ranks highly in key economic metrics among natural gas combined-cycle facilities and provides many benefits to I&M customers that are evaluated in the non-price analysis. Given the combination of economic and non-price benefits relative to the proposals received in the RFP, it is likely the Oregon facility would have advanced to the shortlist if evaluated within the 2024 Non-Intermittent RFP.

VI. Conclusion

Q27. What is your conclusion and recommendation?

I&M's four separate RFPs issued in 2024 generated a large and robust response of various technologies and offer structures throughout PJM for I&M to consider. Specifically, within the 2024 Non-Intermittent RFP, I&M evaluated 35 eligible PSA and PPA proposals for both new and existing natural gas facilities. The proposed acquisition of the Oregon facility is highly competitive compared to the proposals received within the 2024 Non-Intermittent RFP in both economic and non-price metrics. Based on my knowledge of the market, my review of the market alternatives, Oregon represents a competitive resource opportunity for I&M's customers and should be approved by the Commission.

Q28. Does this conclude your pre-filed verified direct testimony?

Yes, it does.

VERIFICATION

I, Justin T. Dehan, Regulated Infrastructure Development Manager, New Generation Development and Analysis, American Electric Power Service Corporation, affirm under penalties of perjury that the foregoing representations are true and correct to the best of my knowledge, information, and belief.

Date: 4/9/25

Justin T. Dehan

American Electric Power Service Corporation as agent for Indiana Michigan Power Company

Request for Proposals

Up to **4,000 MW** of nameplate rated
Intermittent Generation Resources (with optional energy storage),
Non-Intermittent Resources,
Storage Resources, and
Supplemental Capacity Resources to
Support I&M Capacity and Energy Needs
beginning in the **2027/2028, 2028/2029, and 2029/2030 Planning Years**

The Resources requested via these Requests for Proposals (RFPs) will be acquired via Purchase and Sale Agreements (PSAs), Power Purchase Agreements (PPAs), or Capacity Purchase Agreements (CPAs). Resources must have a PJM interconnection (either existing or in-progress) within the states of Indiana, Michigan, Ohio, Illinois, Kentucky, or West Virginia.

RFP Issued: September 27, 2024
Revised: October 11, 2024
Proposals Due: November 8, 2024
Web Address: https://www.IMAllSourceRFP.com

Table of Contents

Appendices

1. Background

American Electric Power Service Corporation (AEPSC) and Indiana Michigan Power Company (I&M, Company or Indiana Michigan Power) are subsidiaries of American Electric Power Company, Inc. (AEP).

AEPSC is administering this Request for Proposals (RFP) on behalf of I&M. Affiliates of AEP and I&M (Affiliate) are not permitted to participate in this RFP.

American Electric Power is one of the largest electric utilities in the United States, delivering electricity and custom energy solutions to approximately 5.5 million customers in 11 states. AEP owns the nation's largest electricity transmission system, a more than 40,000-mile network that includes more 765-kilovolt extra-high voltage transmission lines than all other U.S. transmission systems combined. AEP also operates 259,000 miles of distribution lines. AEP ranks among the nation's largest generators of electricity, owning approximately 30,000 megawatts of generating capacity in the U.S. AEP also supplies over 5,300 megawatts of renewable energy to customers. AEP's utility units operate as AEP Ohio, AEP Texas, Appalachian Power (in Virginia and West Virginia), AEP Appalachian Power (in Tennessee), Indiana Michigan Power, Kentucky Power, Public Service Company of Oklahoma, and Southwestern Electric Power Company (in Arkansas, Louisiana and east Texas). AEP's headquarters are in Columbus, Ohio. More information about AEP can be accessed by visiting www.aep.com.

Indiana Michigan Power Company, headquartered in Fort Wayne, IN, encompasses the AEP service territories in Indiana and Michigan. I&M serves approximately 484,000 Indiana customers and 134,000 Michigan customers. Currently I&M has approximately 4,200 MW of generating capacity (ICAP).

I&M's current generation portfolio mix includes the following:

BASE LOAD – 3,775 MW. Resources include the coal-fired Rockport Plant located in Rockport, IN; the Cook Nuclear Plant located in Bridgman, MI; and I&M's purchase under the Intercompany Power Agreement with the Ohio Valley Electric Corporation.

HYDRO CAPACITY - 22.4 MW. I&M owns six hydro plants across Indiana and Michigan. (See Table 1).

WIND RESOURCES - 450 MW. I&M has 450 MW of long-term renewable energy purchase agreements (REPA) with wind generation resources located in the state of Indiana (See Table 2).

UNIVERSAL-SCALE SOLAR – 34.7 MW. I&M's Clean Energy Solar Pilot Project (CESPP) consists of four separate solar facilities totaling 14.7 MWs. All four solar facilities achieved commercial operation by the end of 2016 and currently operating as

designed. Additionally, St. Joseph Solar Farm, a 20 MW solar facility in the South Bend area, achieved commercial operation in 2021.

Table 1 (Hydro Plants)		
Facility	**Name-Plate**	**Location – State (County)**
Elkhart	3.4 MW	IN (Elkhart)
Twin	4.8 MW	IN (St. Joseph)
Constantine	1.2 MW	MI (St. Joseph)
Mottville	1.7 MW	MI (St. Joseph)
Buchanan	4.1 MW	MI (Berrien)
Berrien	7.2 MW	MI (Berrien)
Total	**22.4 MW**	

Table 2 (Wind REPAs)		
Facility	**Name-Plate**	**Location – State (County)**
Fowler	100 MW	IN (Benton, Tippecanoe)
Fowler	50 MW	IN (Benton, Tippecanoe)
Wildcat	100 MW	IN (Madison, Tipton)
Headwaters	200 MW	IN (Randolph)
Total	**450 MW**	

Table 3 (Solar Assets Owned)		
Facility	**Name-Plate**	**Location – State (County)**
Deer Creek	2.5 MW	IN (Grant)
Twin	2.6 MW	IN (St. Joseph)
Olive	5.0 MW	IN (St. Joseph)
Watervliet	4.6 MW	MI (Berrien)
St. Joseph	20.0 MW	IN (St. Joseph)
Total	**34.7 MW**	

In addition to its generation portfolio, I&M has approximately 3,900 miles of transmission and 20,900 miles of distribution lines. Additional information regarding I&M can be accessed by visiting www.indianamichiganpower.com.

2. Introduction to the RFP

2.1 I&M is requesting proposals for generation resources to support up to 4,000 MW of installed capacity to meet projected energy and capacity needs. I&M is targeting a diverse portfolio of resources to align with Indiana's five pillars of energy policy and informed by the Company's Integrated Resource Planning (IRP) process.

2.2 Separate RFPs allow for a targeted approach to achieve this goal. The additional

resources will be sourced from four separate RFPs that will be administered concurrently but evaluated independently:

- **RFP 1 – Intermittent Resources RFP** seeking solar, wind, and hybrid generation resources with planned or existing interconnections in PJM located in IN, MI, IL, OH, KY, or WV.
- **RFP 2 – Non-Intermittent Resources RFP** seeking dispatchable generation – gas combustion turbines (CTs), combined cycle gas turbines (CCs), geothermal, or other similar baseload or peaking generation resources with planned or existing interconnections in PJM located in IN, MI, IL, OH, KY, or WV. Coal generation facilities are not being considered under this RFP.
- **RFP 3 – Battery Energy Storage RFP** seeking battery energy storage projects with a minimum of a 4-hour discharge that are either connected to the PJM transmission system or to the I&M distribution system in IN or MI.
- **RFP 4 – Supplemental Capacity Resources RFP** seeking capacity-only product offerings or proposals from emerging technologies with planned or existing interconnections in PJM located in IN, MI, IL, OH, KY, or WV that can supplement the portfolio of resources selected from RFPs 1, 2, and 3 to meet I&M's overall energy and capacity needs.

2.3 Under all RFPs, I&M seeks generation resources that can be available for inclusion in the Company's Fixed Resource Requirement portfolio for the relevant Planning Year (portfolios are submitted in March preceding the start of the respective planning year). I&M is seeking resources that will be available no later than the 2029/2030 PJM Planning Year. The Company is also interested in resources that can be available before the 2029/2030 Planning Year. Project schedules will be reviewed and assessed as part of the Eligibility and Threshold and Non-Price score evaluation process for potential risks to meeting the proposed Planning Year.

2.4 I&M anticipates selecting resources from each of the RFPs in amounts that will be informed by the Company's ongoing 2024 Integrated Resource Planning (IRP) process. This parallel process will identify a Preferred Portfolio outlining the Company's generation needs by early 2025. The Preferred Portfolio and ranking of proposals submitted into the RFPs will inform the final selection of resources. The resources selected are anticipated to be submitted to the Indiana Utility Regulatory Commission (IURC or Commission) for approval within the first half of 2025. Key RFP schedule milestones are provided in Section 6.

2.4.1 The Resources requested via each of the RFPs will be acquired via the following contract structures:

- **Purchase and Sale Agreements (PSA)** for purchase of 100% of the equity interest of the Project's limited liability company (Project LLC) for solar, hybrid, wind, thermal, energy storage, and emerging technology projects (RFPs 1-4).

- **Power Purchase Agreements (PPA)** through either Renewable Energy Purchase Agreements (REPAs) for solar or wind offerings (RFP 1) or Tolling Agreements (or similar power purchase agreement structure) for thermal and emerging technology resources (natural gas, hydrogen, or other) (RFPs 2 & 4).
- **Capacity Purchase Agreements (CPA)** for capacity-only proposals submitted into the Supplemental Capacity RFP (RFP 4) for PJM accredited capacity.

2.5 PSAs will be for purchase of 100% of the equity interest of the Project's limited liability company (Project LLC) and will be considered for Existing, Development Stage, and Build Transfer Projects. Detailed definitions and requirements under each of these categories are provided in Section 4.

2.6 PPA bids will be considered from both existing generation facilities and those that are currently under development with a Commercial Operation Date (COD) that can meet RFP timing requirements.

2.7 To meet with the timing of new load, proposals for operational projects are encouraged to be submitted into the RFPs under either PPA, PSA, or CPA contract structures.

2.7.1 Affiliates of AEP and I&M (Affiliate) are not permitted to participate in the RFPs.

2.7.2 Any Project(s) which I&M selects as a result of the RFPs will be subject to I&M's receipt of the necessary regulatory approvals from the Commission.

2.7.3 I&M has engaged Charles River Associates (CRA) to serve as an Independent Monitor for the RFPs. CRA will serve in a lead role with respect to the stakeholder engagement processes associated with the RFP, ensuring that stakeholder input is incorporated into the competitive procurement process, screening RFP responses, and monitoring AEP/I&M's efforts associated with the development, issuance, and evaluation of the bids (pursuant to all jurisdictional requirements set forth by the Commission).

2.7.4 All questions regarding this RFP should be emailed to IMAllSourceRFP@CRAI.com.

2.7.5 CRA will post a list of the non-confidential "Questions and Answers" at its website (https://IMAllSourceRFP.com) on a weekly basis following the issuance of the RFP until the Proposal Due Date.

2.7.6 RFP bid results and an analysis of RFP bid results will be provided after the RFP process has concluded by AEP to Interested Stakeholders that (i) have executed non-disclosure agreements (NDA) and (ii) are not competitive entities (i.e., potential bidders and their consultants and affiliates). Bid results

and any analysis of bid results will be provided in a manner that does not disclose the identity of the bidder unless prior written consent is obtained by AEP to disclose the identity of the bidder. AEP may disclose this information without liability hereunder.

2.7.7 This RFP is not a commitment by the Company to acquire any Project or purchase Renewable Energy Products, Energy Products, or Supplemental Capacity Products from any Project, and it does not bind or obligate the Company or its Affiliates in any way. The Company in its sole discretion will determine which Bidders, if any, it wishes to engage in negotiations with that may lead to definitive PSA, PPA, or CPA agreements with one or more selected Projects.

3. Description and Requirements by RFP

3.1 All RFPs

3.1.1 I&M encourages the use of local goods or services sourced, in whole or in part, from one or more Indiana or Michigan businesses where feasible.

3.1.2 AEP has a commitment to consider the environmental and social impacts of our recommendations and decisions as we serve our communities, especially low-wealth communities, communities of color and other historically marginalized communities. As part of our focus on delivering safe, clean, reliable and affordable electricity, we seek partners that are dedicated to meaningful engagement with our customers and communities to ensure fair treatment and equitable decision making.

3.1.3 I&M will look for Bidders to identify environmental and social justice (ESJ) benefits associated with their project for planned facilities and operations for operational facilities.

3.1.4 Supplier diversity is integral to AEP's commitment to diversity, equity, and inclusion. AEP seeks business partners who reflect the boundless differences and similarities of our employees, customers and stakeholders. AEP expects suppliers to support our strategic objectives by actively engaging and

subcontracting with diverse suppliers and participating in our data collection and reporting practices related to this strategy.

3.1.5 Proposed resources must be interconnected to:

i. PJM, with 1) an executed Generator Interconnection Agreement (GIA) or Interconnection Service Agreement (ISA) with PJM, 2) a PJM interconnection queue position eligible for the PJM "fast lane" with a completed PJM System Impact Study, ~~or~~ 3) a PJM interconnection queue position that has completed a Phase 1 study, or 4) an active PJM interconnection queue position that is in Transitional Cycle 2.

ii. MISO, with: Phase 3 of MISO's Definitive Planning Phase complete; the Final DPP SIS and Network Upgrade Facilities Study complete; and Firm Transmission into PJM meeting the same or similar requirements noted in (a) above. Bidder will be responsible for securing Firm Transmission from the project in MISO to PJM, or

iii. I&M's distribution electrical system: Projects interconnecting to I&M's distribution electrical system must have a completed Distribution Impact Study from the I&M Distribution Planning Group.

3.1.6 Bidders are required to provide the status of the Project's interconnection queue position in submitted bid materials. I&M requires further updates on the status of the Project's interconnection queue position if new information arises during the RFP process that may impact the delivery timeline or costs of the project (through either direct coordination with the RTO or as a result of new regulation, guidance, or policy changes).

3.1.7 The interconnection point with the PJM transmission system or I&M's distribution electrical system will be the Point of Delivery.

3.1.8 Bidders are responsible for following the established policies and procedures that are in effect regarding facility interconnection and operation with the interconnecting utility, PJM, or MISO, as applicable.

3.1.9 Bidders seeking to propose a technology that is not currently reflected in their interconnection agreement or interconnection study documentation must clearly describe the timing and process (including reference to the applicable RTO tariff and/or manual) needed to make such a change in fuel type.

3.2 RFP 1 – Intermittent Resources Requirements

In addition to the requirements in Section 3.1:

3.2.1 RFP 1 will be limited to the consideration of solar and wind generation resources. These resources may be co-located with battery energy storage (hybrid).

3.2.2 The Company is pursuing Projects that can reach Commercial Operation in time to be integrated into the Company's FRR generation portfolio for the 2029/2030 PJM Capacity Planning Year or earlier. For further detail, please refer to Section 2.3.

3.2.3 Resources must have interconnection locations located in either IN, MI, OH, IL, KY, or WV. The Company has a preference for resources that are located in the AEP load zone within these states.

3.2.4 Minimum Acceptable Project Size: 20 MWac.

3.2.5 PPA proposals will be for a bundled renewable energy product including, energy, capacity, ancillary services, and environmental attributes.

3.2.6 PSA proposals will be considered from *Development Stage* projects, those seeking *Build/Transfer* arrangements, and from *Existing Assets*.

a) *Development Stage Projects*: Projects where (generally) the Company would purchase 100% of the equity interest of the Project's limited liability company (Project LLC) prior to the start of construction for the project. Closing requirements shall include, but not be limited to, the following:

i. 100% Site Control (including easements), with all land title defects cured.

ii. Executed PJM Generation Interconnection and Construction Services Agreement; or executed I&M Distribution Interconnection Agreement.

iii. Completed Land, Conditional, or Special Use Permit from the local County or Township jurisdiction.

iv. Completed Preliminary Engineering (10%)

v. Completed Permitting and required federal, state, local, and other filings as necessary.

vi. Completed Phase I Environmental Site Assessment Report.

b) *Build Transfer Projects*: Under RFP 1, the Company and bidder will close on the PSA at either Substantial Completion or Mechanical Completion, depending on the Company's Federal Tax Credit election.

i. Mechanical Completion is defined as the Project being mechanically completed, assembled, erected, and installed in accordance with the terms and conditions of the applicable PSA (Appendix N).

ii. Substantial Completion is achieved once all of the following has been completed: (i) Mechanical Completion has been achieved, (ii) the Project has been interconnected to the PJM or I&M distribution electrical system (I&M System), and (iii) all startup, commissioning, and satisfaction of all testing as required by all major contracts and interconnection agreements. Punch list related items are not a requirement to achieve Substantial Completion; however, are required to achieve Final Completion.

c) *Existing Assets*: Includes those projects that are currently in operation as of the date of proposal submission. Closing will occur after relevant regulatory approvals are received and all conditions for transfer of the asset to the Company are met.

3.2.7 PSA proposals for Development Stage and Build Transfer Projects must comply with Prevailing Wage and Apprenticeship Requirements (PWAR) providing full value Federal Tax Credits (e.g., PTCs and ITCs) under the Inflation Reduction Act. Bidders should explain in detail any additional bonus Federal Tax Credits available to proposed Projects associated with energy community or domestic content qualification (Appendix O).

3.2.8 While qualifying for Federal Tax Credits is not an Eligibility and Threshold Requirement (Section 9.1) for participating in the RFP, the value brought to the Proposals in buying down the cost of energy by using the tax credits is significant, and is included in the Company's Economic Analysis (Section 9.2) and ranking of each of the respective Proposals. Any projects that may not qualify for such credits for any reason must be disclosed by the bidder in the submission.

3.2.9 PSA proposals must include equipment sourced from manufacturers included on I&M's approved vendor list (Appendix M). Bidders are encouraged to

provide pricing for multiple turbine vendor options for wind projects and multiple module vendor options for solar projects.

3.2.10 PPA proposals will be considered for projects that are either Existing Projects or are currently in development and will reach commercial operation in time for the 2029/2030 capacity year.

3.2.11 Wind or Solar with Storage Option: Bidders may include in their Wind or Solar proposals, as an option, a Bid Price for a Wind or Solar Resource with a co-located energy storage system. Bidders proposing hybrid projects that include battery energy storage systems are required to submit all Storage Resource Information (Appendix E). The Company prefers storage co-located with Wind or Solar that is capable of charging both from the grid as well as by the Wind or Solar with which it is paired. Bidders are encouraged to provide pricing for storage systems of varying durations (e.g. 4-hour, 6-hour, 8-hour).

3.2.12 Bidders must have established site control of the proposed Project. Site control must be in the form of direct ownership, land lease, land lease option, purchase option, and/or easement. A letter of intent will not be an acceptable form of demonstrated site control. See Appendix B for required documentation that must be provided to demonstrate site control.

3.3 RFP 2 – Non-Intermittent Resources

In addition to the requirements in Section 3.1:

3.3.1 RFP 2 will consider dispatchable thermal generation resources that can serve as either baseload or peaking resources to support I&M's energy needs and PJM capacity obligations.

3.3.2 Resources shall be available or will be able to achieve commercial operation in time to be included in the Company's portfolio starting in the 2027/2028, 2028/2029, or 2029/2030 PJM planning years. See Section 2.3 for additional detail.

3.3.3 Resources must have interconnection locations located in either IL, IN, MI, OH, KY, or WV. The Company prefers Projects that are located in the AEP load zone within these states.

3.3.4 Minimum Acceptable Project Size: 100 MWac.

3.3.5 Agreements will be for bundled energy products including, energy, capacity, ancillary services.

3.3.6 PSA proposals will be considered from Development Stage projects (a), Build/Transfer arrangements (b), and from Existing Assets (c).

a) *Development Stage Projects*: The Company will purchase 100% of the equity interest of the Project's limited liability company (Project LLC) prior to the start of construction for the project. Closing requirements shall include, but not be limited to, the following:

i. 100% Site Control (including easements), with all land title defects cured.

ii. Executed PJM Generation Interconnection and Construction Services Agreement; or executed I&M Distribution Interconnection Agreement.

iii. Completed Land, Conditional, or Special Use Permit.

iv. Completed Preliminary Engineering (10%)

v. Completed Permitting and required federal, state, local, and other filings as necessary.

vi. Completed Phase I Environmental Site Assessment Report.

b) *Build Transfer Projects* under RFP 2 are projects that are under development which will be transferred to I&M at Substantial Completion.

i. Substantial Completion is achieved once all the following has been completed: (i) Mechanical Completion has been achieved, (ii) the Project has been interconnected to the PJM or I&M distribution electrical system (I&M System), and (iii) all startup, commissioning, and satisfaction of all testing as required by all major contracts and interconnection agreements. Punch list related items are not a requirement to achieve Substantial Completion; however, are required to achieve Final Completion.

c) *Existing Assets*: Includes those projects that are currently in operation as of the date of proposal submission. Proposals submitted under RFP 2 for PSA consideration must demonstrate that the underlying asset has a minimum of 10 years of operational life remaining based on initial design standards to participate in the RFP. Additionally,

bidders for existing assets must have 100% ownership of the asset or have documented authority to offer the asset into the RFP. Closing will occur after relevant regulatory approvals are received and all conditions for transfer of the asset to the Company are met.

3.3.7 PPA proposals under RFP 2 will be considered from projects that are either Existing Projects or those that are currently in development and can be operational in time to be integrated into the Company's FRR capacity plan for the relevant Capacity Planning Year. Projects that can be available for earlier planning years will receive additional points in the scoring process.

3.3.8 PSA proposals must satisfy AEP Generation Facility Standards (See Section 6.1.3 for instructions to obtain) with any exceptions clearly identified and provided to the Company as part of your proposal submission. Each Project must also satisfy the following as applicable:

a) Space allocation for future hydrogen and/or carbon capture in the design is preferred, although no associated scope or pricing is required.

b) If a new resource is proposed with dual-fuel capability, bidders are required to provide optional pricing, space allocation, and scope for a fully operational dual-fuel facility.

i. Bidders required to configure plant design to allow for future potential conversions to (1) hydrogen as a fuel source; or (2) combined cycle with carbon capture capabilities. The costs associated with implementation of a hydrogen conversion or carbon capture retrofit is not required at this time.

ii. I&M prefers proposals offering black start capabilities. Bidders should state whether a facility has black start capability.

3.3.9 Fuel Supply/Infrastructure Considerations:

a) For bids submitted under the PPA contract structure, Bidders are responsible for securing firm fuel supply.

b) For bids submitted under the PSA contract structure, Bidders should provide any existing fuel supply agreements, and/or plans for fuel supply inclusive of current estimated pricing and studies for lateral feeds from a main gas pipeline if needed.

i. For projects in development, AEP will coordinate with the owner/developer for securing the fuel transportation infrastructure and any associated long-term transportation agreement for new resources.

ii. For operational facility proposals, AEP will require review of previously established fuel transportation and fuel supply contract(s) terms, including applicable hub pricing.

3.3.10 Bidders seeking to propose a technology that is not currently reflected in their interconnection agreement or interconnection study documentation must clearly describe the timing and process (including reference to the applicable RTO tariff and/or manual) needed to make such a change in fuel type.

3.3.11 Bidders must have established site control of the proposed Project. Site control must be in the form of direct ownership, land lease, land lease option, purchase option, and/or easement. A letter of intent will not be an acceptable form of demonstrated site control. See Appendix B for required documentation that must be provided to demonstrate site control.

3.4 RFP 3 – Battery Energy Storage RFP

In addition to the requirements in Section 3.1:

3.4.1 RFP 3 will be limited to the consideration of stand-alone BESS.

3.4.2 The Company is pursuing Projects that can reach Commercial Operation in time to be integrated into the Company's FRR generation portfolio for the 2029/2030 PJM Capacity Planning Year or earlier. For further detail, please refer to Section 2.3.

3.4.3 Resources under RFP 3 must have PJM or an I&M distribution system interconnection located in IN or MI.

3.4.4 Minimum Acceptable Project Size: 20 MWac.

3.4.5 Bidders are required to submit all Energy Storage Resource Information (Appendix E). Storage technologies that do not fall within this category would be considered Emerging Technology Projects under the Supplemental Capacity category of the RFP.

3.4.6 PSA proposals will be considered from *Development Stage* projects, those seeking *Build/Transfer* arrangements, and from *Existing Assets*.

a) *Development Stage Projects*: Projects where, generally, the Company would purchase 100% of the equity interest of the Project's limited liability company (Project LLC) prior to the start of construction for the project. Closing requirements shall include, but not be limited to, the following:

iii. 100% Site Control (including easements), with all land title defects cured.

iv. Executed PJM Generation Interconnection and Construction Services Agreement; or executed I&M Distribution Interconnection Agreement.

v. Completed Land, Conditional, or Special Use Permit.

vi. Completed Preliminary Engineering (10%)

vii. Completed Permitting (see Appendix J) and required federal, state, local, and other filings as necessary.

viii. Completed Phase I Environmental Site Assessment Report.

b) *Build Transfer Projects*: Under RFP 3, the Company will close on the PSA at Mechanical Completion.

i. Mechanical Completion is defined as the Project being mechanically completed, assembled, erected and installed in accordance with the terms and conditions of the applicable PSA (Appendix N).

c) *Existing Assets*: Includes those projects that are currently in operation as of the date of proposal submission. Closing will occur after relevant regulatory approvals are received and all conditions for transfer of the asset to the Company are met.

3.4.7 PSA proposals for Development Stage and Build Transfer Projects must comply with Prevailing Wage and Apprenticeship Requirements (PWAR) providing full value Federal Tax Credits under the Inflation Reduction Act. Bidders should explain in detail any additional bonus Federal Tax Credits available to proposed Projects associated with energy community or domestic content qualification (Appendix O).

3.4.8 While qualifying for Federal Tax Credits is not an Eligibility and Threshold Requirement (Section 9.1) for participating in the RFP, the value brought to the Proposals in buying down the cost of energy by using the tax credits is

significant, and is included in the Company's Economic Analysis (Section 9.2) and ranking of each of the respective Proposals. Any projects that may not qualify for such credits for any reason must be disclosed by the bidder in the submission.

3.4.9 PSA proposals must include equipment sourced from manufacturers included on I&M's approved vendor list (Appendix M). Bidders are encouraged to provide pricing for multiple vendor options.

3.4.10 PPA proposals will be considered for projects that are either Existing Projects or are currently in development and will reach commercial operation in time for the 2029/2030 capacity year (See Section 2.3 for details).

3.4.11 Collocated BESS projects: Bidders may propose standalone BESS projects in RFP 3 that are collocated with other projects that are either existing or under development. The BESS resource must have its own interconnection or in-progress interconnection request. BESS projects proposed under this configuration should be able to be controlled independently of the collocated resource, with no or minimal shared facility limitations on the project's operation and availability.

3.4.12 Bidders must have established site control of the proposed Project. Site control must be in the form of direct ownership, land lease, land lease option, purchase option, and/or easement. A letter of intent will not be an acceptable form of demonstrated site control. See Appendix B for required documentation that must be provided to demonstrate site control.

3.5 RFP 4 – Supplemental Capacity RFP

In addition to the requirements in Section 3.1:

3.5.1 RFP 4 will consider resources that can supplement the overall portfolio of resources selected from the RFPs to ensure I&M can meet its overall PJM capacity obligations. Typical bids include multiyear accredited capacity-only offers or emerging technologies that can provide value to I&M's customers at a smaller scale while developing a track record for future larger scale commercial deployments.

3.5.2 Resources under this RFP shall be available to achieve commercial operation in time to be included in the Company's portfolio starting in the 2027/2028, 2028/2029, or 2029/2030 PJM planning years. Proposed project schedules will be reviewed with respect to their ability to reliably meet the timing of

events and decisions leading up submittal of the Company's FRR capacity portfolio . Please refer to Section 2.3 for further detail.

3.5.3 Resources must have interconnection locations located in either IL, IN, MI, OH, KY, or WV. The Company has a preference for Projects that are located in the AEP load zone within these states.

3.5.4 Minimum Acceptable Project Size: 5 MWac

3.5.5 CPAs eligible under RFP 4 shall be for a minimum of 3 years, with the expectation that the proposed timing and term length are negotiable to best complement the remainder of the portfolio selected from RFPs 1, 2, and 3.

3.5.6 PSA proposals for emerging technologies will be considered from Build/Transfer arrangements.

a) Build Transfer Projects under RFP 4 are projects that are under development which will be transferred to I&M at either Mechanical or Substantial Completion depending on the technology submitted and tax strategy.

i. Mechanical Completion is defined as the Project being mechanically completed, assembled, erected and installed in accordance with the terms and conditions of the PSA.

ii. Substantial Completion is achieved once all the following has been completed: (i) Mechanical Completion has been achieved, (ii) the Project has been interconnected to the PJM or I&M distribution electrical system, and (iii) all startup, commissioning, and satisfaction of all testing as required by all major contracts and interconnection agreements. Punch list related items are not a requirement to achieve Substantial Completion; however, are required to achieve Final Completion.

3.5.7 Capacity-only proposals will only be considered from Existing Projects. Projects that can be available for earlier planning years will receive additional points in the scoring process.

3.5.8 PSA bidders for emerging technologies must have established site control of the proposed Project. Site control must be in the form of direct ownership, land lease, land lease option, purchase option, and/or easement. A letter of intent will not be an acceptable form of demonstrated site control. See Appendix B for required documentation that must be provided to demonstrate site control.

4. PSA Bid Price and Structure

4.1 Regardless of whether the project is a Development Stage Project, Build Transfer Project, or an Existing Asset, the Proposal must include consideration for the Company's acquisition of a Project that is a complete, commercially operable, and integrated electric generating plant:

4.1.1 New wind Projects should be designed for a minimum 30-year life. Pricing for wind Projects must include, but not be limited to, approved wind turbine generators with 30-year life certification (as sited) from manufacturer, balance of plant equipment, operations and maintenance (O&M) facilities, project substation, generation tie-line, SCADA, IT, and all facilities required to deliver energy into PJM or MISO. In addition, pricing must include costs associated with ALTA/title insurance and construction financing. Operational wind projects are not required to possess the cold weather package for turbines.

4.1.2 New solar Projects should be designed for a minimum 35-year life. Pricing for solar Projects must include, but not be limited to, solar modules, inverters, racking, tracking system, balance of plant equipment, O&M facilities (if applicable), project substation, generation-tie line, SCADA, IT, and all facilities required to deliver energy into PJM or MISO. In addition, pricing must include costs associated with ALTA/title insurance and construction financing.

4.1.3 New gas Projects should be designed for a minimum 30-year life. Pricing for gas Projects must include, but not be limited to, combustion turbine equipment, O&M facilities, project substation, generation-tie line, SCADA, IT, and all facilities required to deliver energy into PJM or MISO. In addition, pricing must include costs associated with ALTA/title insurance and construction financing. I&M prefers that any new facilities are capable of burning a gas/hydrogen blend, preferably up to 30% hydrogen. I&M encourages bidders to provide information about the potential to convert to 100% hydrogen after 2035. This request is not applicable to proposals for operational gas projects.

4.1.4 New energy storage projects should be designed for a minimum 20-year life. Pricing for Energy Storage Projects must include, but not be limited to, storage containers, O&M facilities (if applicable), project substation, generation-tie line, SCADA, IT, and all facilities required to deliver energy into PJM or MISO. In addition, pricing must include costs associated with ALTA/title insurance and construction financing.

4.1.5 New emerging technology resources will have a design life that is technology dependent with a preference for 30 years and a minimum of 15 years. Pricing for emerging technology projects must include, but not be limited to, balance

of plant equipment, project substation, generation-tie line, O&M facilities, SCADA, IT, all facilities required to deliver energy to the point of interconnection. In addition, pricing must include costs associated with ALTA/title insurance and construction financing.

4.2 Proposal pricing must also include the costs associated with the following:

4.2.1 Post-commercial operation testing activities and associated costs, including the installation and removal of any temporary test meteorological stations at wind project locations.

4.2.2 Transmission and interconnection facilities required for the Project, including a detailed list of system or network upgrades, as required by PJM or MISO, including any affected system upgrades. Bidders of Projects located in MISO are also responsible for any costs associated with obtaining Firm Transmission to PJM.

4.2.3 Pricing shall include all costs associated with the development, design, engineering, procurement, construction, commissioning, and applicable testing and startup of the facility.

4.2.4 Pricing must include transfer of all property rights and/or any land lease(s) / easements. The O&M facility and project substation must be hosted on land that is owned and not leased.

4.2.5 The proposal must not be contingent upon awarding an operations and maintenance agreement for the Project and proposal bid price shall not be contingent upon an operations and maintenance agreement for the Project.

4.2.6 For qualifying Projects that the Company elects ITC treatment: The Company will close on and own 100% of the assets of the project holding company (Project LLC) at Mechanical Completion. Additional proportionate payments will be made once Substantial and Final Completion requirements are met. There are no pre-Closing progress or other payments prior to Mechanical Completion.

4.2.7 For qualifying Projects that the Company elects PTC treatment: The PSA will be for the purchase of 100% of the equity interest of the Project LLC at the completion and commissioning of the Project. Payment by I&M to the Bidder will be at or near the Commercial Operation Date. The Company will not make any progress payments.

4.2.8 Prices must be firm, representing best and final bid. Proposals and bid pricing must be valid for at least 180 days after the Proposal Due Date.

5. PPA/CPA Bid Price and Structure

5.1.1 Bidder shall use Appendix A and any other attachments as needed to fully articulate the pricing of its Proposal.

5.1.2 Wind and Solar Resources: The Bid Price must be for a bundled Renewable Energy Product as described in Section 3.2.5. The Bid Price shall be on an "as-available" per MWh basis with no separate payment for any Renewable Energy Products.

5.1.3 Bid Price must be a fixed, non-escalated, "all-in", around-the-clock price ($/MWh) for the entire term of the agreement.

5.1.4 Pricing must include all capital costs, fixed and variable O&M costs, taxes and any other costs, as well as any Federal Tax Credit benefits, associated with delivering the full contracted energy output of the facility to the bid-specified Point of Delivery.

5.1.5 Energy Storage Option Bid Pricing must include all costs described in Section 5.1.4 for both the "solar or wind" energy resource and the storage resource necessary to give the Company the right to dispatch and operate the storage resource. The Company shall have the right to dispatch the storage resource at its discretion (within operating limitations) and for its benefit.

5.1.6 Gas Resources: Bidders shall specify in detail the pricing associated with each Energy Product (as described in Section 3.3.5) it wishes to include in its proposal.

5.1.7 Pricing provided should be fixed (no escalation) for the proposed monthly capacity payment, while pricing for variable O&M should clearly state the assumed annual escalation. For start charges, Bidders must clearly state the proposed pricing structure (e.g., cost for each charge; a certain minimum threshold of charges included in base pricing, with a cost for each charge above the threshold, etc.).

5.1.8 For gas charges, Bidders must clearly state its assumption regarding gas supply as well as the various cost components of gas charges, including: transportation fee, management fee, fuel index, and total delivered price formula capturing each of the aforementioned elements (e.g., *HR x [(FI + Transportation + Mgmt)/(1-loss factor)]).*

5.1.9 Pricing must include all capital costs, fixed and variable O&M costs, taxes and any other costs associated with delivering the full contracted energy output of the facility to the bid-specified Point of Delivery.

5.1.10 Energy Storage Resources:

a) Pricing provided should be fixed (no escalation) for the proposed monthly capacity payment. An additional bid may also be submitted if Bidder's wishes to propose an alternate pricing structure.

b) Pricing must include all capital costs, fixed and variable O&M costs, taxes, and any other costs, as well as any Federal Tax Credit benefits, associated with delivering the full contracted output of the facility to the bid-specified Point of Delivery. The Company prefers to have the right to dispatch the storage resource at its discretion (within operating limitations) and for its benefit.

5.1.11 Supplemental Capacity Resources: Bidders shall specify in detail the pricing associated with each Supplemental Capacity Product (as described in Section 3.5.1) it wishes to include in its proposal.

5.1.12 Proposals that have material contingencies as determined by I&M, such as for financing and/or credit related issues, will not be considered.

5.1.13 Bidders should specify any necessary fuel adders associated with their Proposal, including current fuel arrangements and pricing mechanisms.

5.1.14 Optional Project size(s) provided cannot be contingent on Bidder selling the remaining portion of the Project to another party via a sale of a portion of the project company or a power purchase agreement.

5.1.15 The Company will pay for Renewable Energy Products, Energy Products, and Supplemental Capacity Products prior to the Delivery Period at the Real-Time Locational Marginal Price ($/MWh) at the Point of Delivery minus any associated PJM charges. Bidders are encouraged to provide both busbar and hub-settled pricing options.

5.1.16 All costs associated with distribution and/or transmission interconnection (as applicable) and interconnection facilities required for the Project, including any system upgrades and affected system upgrades, as required by I&M, PJM, or MISO (including Firm Transmission), shall be included in the Bidder's pricing where appropriate under current FERC orders and rulings.

5.1.17 Prices must be firm, representing best and final bid. Proposals and bid pricing must be valid for acceptance at least 180 days after the Proposal Due Date.

5.1.18 For all PPA/CPA proposals in RFPs 2 and 4, respondents must acknowledge and accept all responsibilities for PJM capacity performance requirements and penalties.

6. RFP Schedule and Proposal Submission

6.1.1 The schedule and target dates set out in this section apply to all four RFPs. I&M reserves the right to revise this schedule at any time and at its sole discretion.

RFP Issued	September 27, 2024
Proposal Due Date	November 8, 2024
IRP Preferred Portfolio Determined	Q2 2025
Bidder(s) Selected for Final Contract Negotiations	Q2 2025
Contract Execution	Q2 2025 – Q3 2025
State Regulatory Filings	Q2 2025 – Q3 2025
Receipt of Full Regulatory Approval Order(s)	Q4 2025 – Q2 2026

6.1.2 Proposals must be complete in all material respects and received no later than 3 p.m. EDT on the Proposal Due Date as defined in Section 7 of this RFP.

6.1.3 Bidders will be required to sign a Confidentiality Agreement prior to receiving the following documents:

- Price Breakdown and Schedule form (Appendix B)
- AEP Generation Technical Specifications and Scope of Work (Appendix M)
- Form PSA, PPA, and CPA (Appendix N)
- PSA and PPA Required Terms and Conditions (Appendix N)
- PSA Credit Package Requirements (Appendix L)

6.1.4 Bidders should request I&M's Form Confidentiality Agreement by emailing IMAllSourceRFP@CRAI.com (or download it from the RFP website: https://IMAllSourceRFP.com) and including the following documentation:

- Verification of Site Control as required by Sections 3.2.12, 3.3.11, 3.4.12, and 3.5.8.
- Completed interconnection study as follows:
  - PJM Projects: Completed PJM System Impact Study or Phase 1 Study, as required by Section 3.1.5, or if in Transitional Cycle 2, provide documentation evidencing submission and active status or
  - MISO Projects: Completed Final DPP SIS and Network Upgrade Facilities Study and Firm Transmission into PJM as required by Section 3.1.5, or
  - I&M Distribution Projects: Completed I&M Distribution Impact Study as required by Section 3.1.5.

6.1.5 I&M reserves the right to solicit additional proposals, if it deems necessary to do so, and the right to submit additional information requests to Bidders during the evaluation process.

6.1.6 Proposals and bid pricing must be valid for at least 180 days after the Proposal Due Date at which time Proposals shall expire unless the Bidder has been notified that its Proposal has been shortlisted.

6.1.7 A Proposal should be as comprehensive as possible to enable the Company to make a definitive and final evaluation of the Proposal's benefits to its customers without further contact with the Bidder.

7. Proposal Submittal

For Proposals that are under 30 MB in size, please submit your Proposal to the Independent Monitor via email at IMAllSourceRFP@crai.com. Please note that the Independent Monitor will always confirm receipt. If you do not receive an email confirmation after submission, please follow up with us as we likely did not receive your submission. Please submit your proposal well prior to the proposal submission deadline to allow time for addressing any issues that may arise during submission.

For Proposals that are over 30 MB in size, or if desired, to ensure proposal delivery regardless of proposal size, at least 2 business days prior to the proposal submission deadline, please contact us via email at IMAllSourceRFP@crai.com for further instructions on how to submit your Proposal via CRA's secure ShareFile platform. We will provide you with access to the ShareFile system in order to submit your proposal files.

One hard copy of the Bidder's complete Proposal shall be submitted within 5 business days of the Proposal Due Date. Hard copies of the Proposal must be identical to the electronic copy submitted on the Proposal Due Date of November 8, 2024. Hard copies shall be submitted to:

American Electric Power Service Corporation
Attn: I&M 2024 RFPs Manager
1 Riverside Plaza (25th Floor)
Columbus, OH 43215

8. Proposal Content

Bidders must submit the following information for Proposals. All electronic versions of the Appendices shall be individual files.

8.1.1 A cover letter signed by an authorized representative of the Bidding Company with a statement of firm pricing for 180 days after the Proposal Due Date.

8.1.2 An executive summary of the Project's characteristics and timeline, including any unique aspects and benefits.

8.1.3 All RFP Appendices fully completed, including responses to all questions and all requested information/documentation attached.

8.1.4 Detailed information regarding the equipment (e.g. wind turbine, solar module, inverter, energy storage resource, gas turbine, etc.) manufacturer's warranty offering including parts and labor coverage and other key terms.

9. RFP Proposal Evaluation

Proposals must include all applicable content requirements as described in Section 8. I&M will consider bids that are reliable, feasible, and represent a reasonable cost means of satisfying the requirements of this RFP. The Evaluation Process, which includes five main steps, is central to the success of I&M's RFP process.

Section 9.1: Eligibility and Threshold Requirements
Section 9.2: Economic Analysis
Section 9.3: Non-Price Analysis
Section 9.4: Resource Selection
Section 9.5: Shortlisted Proposals

9.1 **Eligibility and Threshold Requirements:** The initial step of the RFP Evaluation Process will entail a review of each proposal's compliance with the stated Eligibility and Threshold requirements. Accordingly, if the Bidder does not meet the standards set forth in the criteria noted under any one of the Sections 9.1.1 – 9.1.12, as applicable, the Bidder will not qualify for this RFP and will be notified accordingly.

9.1.1 Proposal must be for a Purchase and Sale Agreement, Power Purchase Agreement, or Capacity Purchase Agreement for a Wind, Solar, Gas, Energy

Storage, Emerging Technology or Supplemental Capacity Resource (Section 2.2).

9.1.2 Projects must have an Expected COD that allows the Company to include the resource in its capacity portfolio for the 2029/2030 PJM Planning Year at the latest (Section 2.3).

9.1.3 Projects must have a minimum nameplate rating commensurate with the rating noted under each respective RFP as follows:

RFP1: 20 MWac minimum (Section 3.2.4)
RFP2: 100 MWac minimum (Section 3.3.4)
RFP3: 20 MWac minimum (Section 3.4.4)
RFP4: 5 MWac minimum (Section 3.5.4)

9.1.4 Project interconnection facilities must be located in IN, MI, OH, IL, WV, or KY for all resource types responding to RFP 1, 2 or 4. For storage projects responding to RFP 3, facilities must be located in either IN or MI, and connected to AEP wires (Section 3.2.3, 3.3.3, 3.4.2 and 3.5.3).

9.1.5 Bidders must have the following interconnection status for proposed projects (Section 3.1.5).

a) For projects connected to PJM, either 1) an executed Generator Interconnection Agreement (GIA) or Interconnection Service Agreement (ISA) with PJM, 2) a PJM interconnection queue position eligible for the PJM "fast lane" with a completed PJM System Impact Study, ~~or~~ 3) a PJM interconnection queue position that has completed a Phase 1 study or 4) an active PJM interconnection queue position that is in Transitional Cycle 2.

b) For projects connected to MISO, a completed Phase 3 of MISO's Definitive Planning Phase; have the Final DPP SIS and Network Upgrade Facilities Study; and have secured Firm Transmission into PJM. Bidder will be responsible for securing Firm Transmission from the project in MISO to PJM.

c) For projects connected to I&M's distribution electrical system, a completed Distribution Impact Study from the I&M Distribution Planning Group.)

9.1.6 Bidder must have established Site Control (Section 3.2.12, 3.3.11, 3.4.12, 3.5.8).

9.1.7 Project Specific Requirements: For RFP 1 and 3: New PSA projects must certify compliance with the Approved Vendor List set forth in the AEP Generation Facility Standards (Appendix M). For RFP 2 and 4: Asset will

be, or have been, built using utility grade equipment, components, and materials. Emerging Technology Projects must be for a proven technology and be commercially feasible.

9.1.8 Resource Information: Bidder must submit all required information, including information listed in Appendix C (Wind), Appendix D (Solar), Appendix E (Energy Storage), Appendix F (Thermal), and Appendix G (Emerging Technology) for the proposed resource type.

9.1.9 Bidder or its affiliates must have completed the development, engineering, equipment procurement, and construction of a project, within the United States or Canada, of the same technology type, and of a size comparable to that of the Bidder's proposed Project and/or have demonstrated appropriate experience commensurate with the type of offer[1] proposed (Appendix A).

9.1.10 Bidder is required to include requested financial information (Appendix L) so that AEP's credit department can conduct a financial wherewithal assessment. Bidders must verify receipt of AEP's minimum credit package requirements guidelines provided upon receipt of a completed Confidentiality Agreement. Bidders are required to verify that any costs associated with meeting the credit requirements are included in the submitted bid price.

9.1.11 Bidder's exceptions to the Form PSA and Form PPA must be complete and, considered individually or in the aggregate, minimally acceptable to the Company as a basis for further discussions. Bidder must verify compliance with AEP's required contractual terms and conditions. I&M reserves the right to disqualify any Bidder that provides an incomplete list of exceptions (for example, by noting that the Bidder's exceptions list has not been reviewed by certain commercial, functional or legal reviewers and may be supplemented with additional exceptions on further review).

9.1.12 PSA proposals must include detailed exceptions, if any, to the applicable AEP Generation Facility Standard and Scope of Work in Appendix M. PPA proposals must include the bidders design standards for review by AEP engineering review. AEP reserves the right to remove any PPA bids that do not provide design standards or that have standards that would not be acceptable for integration into the AEP system.

9.2 **<u>Economic Analysis</u>:** During the Economic Analysis phase, I&M will determine three key price evaluation metrics for each of the Proposals:

1. Levelized Adjusted Cost of Energy (LACOE)

[1] For example, bidders submitting Development Stage projects under RFP 1 would only be required to have experience developing projects to meet the requirements listed in Section 3.2.6 (a) to meet this Eligibility and Threshold requirement.

2. Levelized Adjusted Cost of Capacity (LACOC)
3. Value to Cost Ratio

These metrics and intermediate terms used in the calculation of these metrics are defined below:

9.2.1 Total Cost: I&M will determine the present value of all the costs of each qualifying proposal. This total cost calculation is based on the proposal's bid price ($M), operations and maintenance costs (including land lease costs), tax expenses, fuel costs, cost of energy for charging storage, decommissioning costs (including expected salvage and terminal value), and applicable federal tax credit. In addition, I&M will include estimated transmission congestion cost. Other costs may be included based on the Company's discretion to appropriately evaluate each proposal. This may be done to ensure the Company is comparing all qualifying proposals on an equivalent basis.

9.2.2 Total Value: I&M will determine the present value of all the value streams of each qualifying proposal. This total value calculation is based on expected PJM revenues for the proposal's energy, capacity, and any renewable energy certificates or ancillary services in the PJM market. Additionally, other value streams may be included based on the Company's discretion to appropriately evaluate each proposal. This may be done to ensure the Company is comparing all qualifying proposals on an equivalent basis.

9.2.3 Levelized Adjusted Cost of Energy: The LACOE is calculated by dividing the Total Cost by the present value of the Proposal's expected lifetime energy output.

9.2.4 Levelized Adjusted Cost of Capacity: The LACOC will be calculated by dividing the Total Cost by the present value of the Proposal's ~~installed~~ accredited capacity rating.

9.2.5 Value to Cost Ratio: The Value to Cost Ratio will be calculated by dividing the Total Value of the Proposal by the Total Cost of the Proposal.

9.3 Non-Price Analysis: I&M will consider all applicable factors including, but not limited to, the following factors to determine the viability of the Proposal.

9.3.1 Development Status and Risks

a) Local Approval Status and Risks:

The Company will review the status of the project's progress and risks to obtaining key discretionary local jurisdictional approvals, such as zoning approvals, overlay permits, or other approvals that require the action of a local governing body to move forward with final design and development. Analysis will also consider whether any Variances from development standards are anticipated to be needed, whether existing landowner agreements are suitable for construction and interconnection of the project. The Company will also review the environmental and social justice considerations of the project including, the location of each project, environmental justice mitigation (minimization and avoidance) efforts, benefits to communities, outreach, and arrangements with equipment suppliers and contractors.

b) Interconnection Status and Risks:

The Company will review the status of the project's progress toward execution of interconnection arrangements and potential risks of the project being assigned additional interconnection costs or being delayed due to interconnection construction schedule. The analysis will focus on the project's study phase within the Generation Interconnection queue, scope of interconnection and assigned upgrades, interconnection study and construction schedule, and estimated deliverability of the prospective project. Projects that have advanced to later stages of the interconnection queue, nearer to their commercial operation date, and have more certainty around contingent network upgrades and expected backfeed date are more likely be completed on time and on budget avoiding potential impacts to Company customers.

9.3.2 Asset-Specific Benefits and Risks

a) Resource Optionality and Flexibility Benefits

The Company will review the bid and associated terms relative to the benefits that would accrue to the Company and its customers with respect to operational flexibility. Key considerations will include the ability for the project to reliably meet energy, capacity, and ancillary service needs under emergency and volatile market conditions; and the enhancement value of the facility with respect to the Project's ability to adapt to current and changing future operational and market needs (ex: storage and new technologies, ability to adapt to new market rules, potential for facility enhancements for alternative fuel sources or carbon reducing technologies, ability to add future

storage to the site, etc.). Scoring will consider location of the facility relative to the I&M footprint, AEP Load Zone, or PJM

b) Project Timing

The Company will review the likelihood that a project will be online in time to support the timing of near-term capacity needs identified in the Preferred Portfolio in I&M's IRP process. Those projects that can reliably meet commercial operation status earliest will be scored highest. The analysis will also consider the bidder's proposed contractual mechanisms for schedule relief or any conditions precedent that could impact the project's ability to meet its schedule.

9.3.3 Environmental and Wildlife Impact / Permitting

The Company will review the status of applicable environmental documents associated with the project which may include, a permit matrix and plan, wetland and waters delineations, cultural and historical resource investigations, wildlife surveys and assessments, habitat assessments, resource agency correspondence and meeting notes, Phase I ESAs, and any other available permit documentation. Differing environmental and wildlife aspects will be reviewed to evaluate development and operational risks that could impact the project depending on the geographic location of the projects.

9.4 **Resource Selection:** I&M will incorporate the results of its Economic and Non-Price Analyses to determine an optimized Short List of proposals through the following steps:

Step 1: I&M will group all Proposals by RFP within the following categories:

1) Intermittent Resources (+ Storage)
2) Non-Intermittent Resources
3) Energy Storage
4) Supplemental Capacity

Step 2: I&M will calculate a Composite Score for each proposal, made up of Value-to-Cost Ratio (60%) and Non-Price (40%) scores. The Proposals within each separate RFP will be ranked according to this Composite Score.

Step 3: I&M will select the Proposals from the ranking to create a diverse portfolio that meets the Company's energy and capacity needs (Short List).

9.5 **Shortlisted Proposals:** I&M will consider bids that are reliable, feasible and represent a reasonable cost means of satisfying the requirements of the relevant RFP. I&M will

identify one or more Shortlisted Bidders for further discussions and negotiations of one or more executable agreements. Bidders not Shortlisted will be notified promptly.

I&M reserves the right to disqualify any Shortlisted Bidder that provides a marked Form PSA or Form PPA that materially departs from their previously submitted exceptions list (see Section 9.1.11).

I&M anticipates that fewer contracts will be executed than the number of Shortlisted bids given current market volatility and uncertainty. Shortlisted bidders are not guaranteed award of a contract.

10. Reservation of Rights

A Proposal will be deemed accepted only when the Company and the successful Bidder have executed either a definitive Purchase Sale Agreement for the Company's acquisition of the Project or a Power Purchase Agreement. The Company has no obligation to accept any Proposal, whether or not the stated price in such Proposal is the lowest price offered, and the Company may reject any Proposal in its sole discretion and without any obligation to disclose the reason or reasons for rejection.

By participating in the RFP process, each bidder agrees that any and all information furnished by or on behalf of the Company in connection with the RFP is provided without any representation or warranty, express or implied, as to the usefulness, accuracy, or completeness of such information, and neither the Company nor its Affiliates nor any of their personnel or representatives shall have any liability to any bidder or its personnel or representatives relating to or arising from the use of or reliance upon any such information or any errors or omissions therein.

The Company reserves the right to modify or withdraw this RFP, to negotiate with any and all qualified Bidders to resolve any and all technical or contractual issues, or to reject any or all Proposals and to terminate negotiations with any Bidder at any time in its sole discretion. The Company reserves the right, at any time and from time to time, without prior notice and without specifying any reason and, in its sole discretion, to:

(a) cancel, modify or withdraw this RFP, reject any and all Proposals, and terminate negotiations at any time during the RFP process;

(b) discuss with a Bidder and its advisors the terms of any Proposal and obtain clarification from the Bidder and its advisors concerning the Proposal;

(c) consider all Proposals to be the property of the Company, subject to the provisions of this RFP relating to confidentiality and any confidentiality agreement

executed in connection with this RFP, and destroy or archive any information or materials developed by or submitted to the Company in this RFP;

(d) request from a Bidder information that is not explicitly detailed in this RFP, but which may be useful for evaluation of that Bidder's Proposal;

(e) determine which Proposals to accept, favor, pursue or reject;

(f) reject any Proposals that are not complete or contain irregularities, or waive irregularities in any Proposal that is submitted;

(g) accept Proposals that do not provide the lowest evaluated cost;

(h) determine which Bidders are allowed to participate in the RFP, including disqualifying a Bidder due to a change in the qualifications of the Bidder or in the event that the Company determines that the Bidder's participation in the RFP has failed to conform to the requirements of the RFP;

(i) conduct negotiations with any or all Bidders or other persons or with no Bidders or other persons;

(j) execute one or more definitive agreements with any Bidder, and

(k) utilize a Bidder's completed Appendices and any supplemental information submitted by the Bidder in any of its regulatory filings.

The Company has seen variable prices throughout many sectors needed to bid and develop a project due to the coronavirus pandemic, supply chain shortages, shipping delays, tariff uncertainty, and a war in Europe. The Company believes this may, in the short term, until such markets settle, result in higher bid prices to account for potential market risks. Allowing potential Short List projects to have the opportunity to submit a downward price adjustments to their project will provide time for projects to further understand current markets and allow projects to further refine their costs, hopefully resulting in lower costs for customers. As such, the Company reserves the right, at its sole discretion, and in coordination with the Independent Monitor, to request Best and Final Offer ("BAFO") pricing from potential Shortlisted proposers during the bid selection process.

10.1 Confidentiality

I&M will take reasonable precautions and use reasonable efforts to maintain the confidentiality of all bids submitted. Bidders should clearly identify each page of information considered to be confidential or proprietary. I&M reserves the right to release any proposals to agents or consultants for purposes of proposal evaluation. I&M's disclosure policies and standards will automatically bind such agents or consultants. Regardless of the confidentiality, all such information may be subject to review by or in proceedings before the appropriate state authority, or any other governmental authority or judicial body with jurisdiction relating to these matters and may be subject to legal discovery. Under such circumstances, I&M and AEPSC will make reasonable efforts to protect Bidder's confidential information.

10.2 Bidder's Responsibilities

10.2.1 It is the Bidder's responsibility to submit all requested material by the deadlines specified in this RFP.

10.2.2 The Bidder should make its proposal as comprehensive as possible so that I&M may make a definitive and final evaluation of the proposal's benefits to its customers without further contact with the Bidder.

10.2.3 Bidders are responsible for the timely completion of the project and are required to submit proof of their financial and technical wherewithal to ensure the successful completion of the project.

10.2.4 The Bidder will be responsible for any expenses Bidder incurs in connection with the preparation and submission of a Proposal and/or any subsequent negotiations regarding a Proposal in response to this RFP. I&M will not reimburse Bidders for their expenses under any circumstances, regardless of whether the RFP process proceeds to a successful conclusion or is abandoned by I&M at its sole discretion.

11. Contacts

11.1.1 General RFP Questions: All correspondence and questions, with the exception of interconnection related questions, regarding this RFP should be directed to:

IMAllSourceRFP@CRAI.com

11.1.2 PJM Interconnection: All correspondence and questions regarding the PJM Interconnection process can be found at:

PJM Interconnection
https://www.pjm.com/planning/services-requests/new-service-requests

11.1.3 MISO Interconnection: All correspondence and questions regarding the MISO Interconnection process can be found at:

MISO Interconnection
https://www.misoenergy.org/planning/generator-interconnection/

Appendix A

Proposal Summary

A1. Company Information

Bidder (Owner of Project Company or Asset):		
Contact Name:		
Contact Title:		
Address:		
City:	State:	Zip Code:
Work Phone:	Cell Phone:	
Email Address:		
Is the Proposal being submitted through a partnership, joint venture, consortium, or other association? _____ If so, please identify all partners, joint ventures, members, or other entities or persons comprising same.		
Date/Times that Bidder is available to meet with I&M to discuss proposal (within 2 weeks of submittal):		
Additional company information to be provided in Appendix L – Bidder Profile and Financials		

A2. General Project Information

Project Company / Facility Name:	
Resource Type: *(e.g. Wind, Solar, Energy Storage, NG Simple Cycle, Combined Cycle, etc.):*	
Project site located (County, State):	
Commercial Operation Date:	
Design Life (Years); if Operational Project, also include estimated remaining useful life:	
Bidder confirms that it has substantial Project site control, including to Point of Interconnection	(Y/N):
Is the proposal for 100% of the asset? (Y/N) If no, what percentage?	%

A3. Wind Project Information

Wind Resource Description:		
Turbine Manufacturer(s)/Model(s) (I&M encourages bidders to provide multiple turbine vendor options for wind projects):		
Number of Turbines:		
Turbine Specific Site Suitability Report completed & included in proposal?		(Y/N):
Independent wind report / analysis completed and included in proposal?		(Y/N):
Indicate if turbines have a cold weather package included		(Y/N):
Source of wind energy forecast:		
Wind Project Nameplate (MWac): Wind Project Nameplate (MWdc): Wind Project Capacity Factor (Year 1) (%): PJM Accredited Capacity (MW): PJM Capacity Interconnection Rights (MW):	Expected Annual Availability (%):	
Additional Wind Project information to be provided in Appendix C – Wind Resource Information		

A4. Solar Project Information

Solar Resource Description:		
Module Manufacturer / Model:	Annual Degradation (%):	
Configuration (Fixed Tilt / Single Axis):		
Inverter Manufacturer / Model:		
Solar Project Nameplate (MWac): Solar Project Nameplate (MWdc): Solar Project Capacity Factor (Year 1) (%): PJM Accredited Capacity (MW): PJM Capacity Interconnection Rights (MW):	Expected Annual Availability (%):	
Solar report / analysis (e.g., PVSyst) completed and included in proposal?		(Y/N):
Additional Solar Project information to be provided in Appendix D – Solar Resource Information		

A5. Hybrid Energy Storage Information (Storage co-located with a Wind or Solar Project described above)

Hybrid Resource Description:				
BESS Manufacturer:				
Duration (Hours):				
Configuration (Closed Loop / Open Loop):				
PJM Queue # for Storage Portion:				
PJM Capacity Interconnection Rights (MW):				
Nameplate rating (MWac) of the co-located energy storage system as a percentage of the nameplate rating (MWac) of the Solar or Wind energy resource	%			
Economic Life Assumption (Years):				
Project Capacity Values, MWac	Nameplate Rating	Winter Rating	Summer Rating	PJM Accredited Capacity Value
Additional Storage Project information to be provided in Appendix E – Storage Resource Information				

A6. Standalone Energy Storage Project Information

Storage Resource Description:				
BESS Manufacturer:				
Duration (Hours):				
Configuration (Closed Loop / Open Loop):				
PJM Capacity Interconnection Rights (MW):				
Economic Life Assumption (Years):				
Project Capacity Values, MWac	Nameplate Rating	Winter Rating	Summer Rating	PJM Accredited Capacity Value
Additional Storage Project information to be provided in Appendix E – Storage Resource Information				

A7. Thermal Project Information

Thermal Resource Description:					
Fuel Type (Primary / Secondary):					
PJM Capacity Interconnection Rights (MW):					
Project Capacity Values, MWac	Nameplate Rating	Amount of Total Nameplate bid into RFP	Winter Rating	Summer Rating	PJM Accredited Capacity Value
Additional Thermal Project information to be provided in Appendix F – Thermal Resource Information					

A8. Emerging Technology Project Information

Resource Description:				
PJM Capacity Interconnection Rights (MW):				
Economic life assumption:				
Project Capacity Values, MWac	Nameplate Rating	Winter Rating	Summer Rating	PJM Accredited Capacity Value
Additional Emerging Technology Project information to be provided in Appendix G – Emerging Technology Resource Information				

A9. PSA Proposal Bid Pricing

Standalone Wind, Solar, Storage, Thermal, or Emerging Technology Proposal	
COD / Transfer Date	**Bid Price**
	$
If proposing a development stage project to be acquired by I&M at or prior to NTP, provide a build-out cost estimate:	$

Remaining Economic Life Assumption (Years):	

Base Wind or Solar Proposal with Hybrid Energy Storage Option Included	
COD / Transfer Date	**Bid Price (Base resource + storage)**
	$
If proposing a development stage project to be acquired by I&M at or prior to NTP, provide a build-out cost estimate:	
Remaining Economic Life Assumption (Years):	

A10. PPA Proposal Bid Pricing

Standalone Wind or Solar Proposal		
Term Start	**Term Length**	**Pricing Structure $/MWh**

Base Wind or Solar Proposal with Hybrid Energy Storage Option		
Term Start	**Term Length**	**Pricing structure for storage portion of the hybrid facility**

Thermal Proposal		
Term Start	**Term Length**	**Pricing structure, including capacity payment ($/kW-month), Variable O&M Charge, Start Charges , and any other charges included**

Which of the following Scenarios did the proposal assume (for capacity portion of proposal only)? Note that only one of Scenario A and Scenario B should be "Y"	
Scenario A (Y/N):	Buyer pays a monthly Capacity Payment ($/kW-mo) for the ICAP/Nameplate of the facility and in return gets the Accredited UCAP determined by PJM?
Scenario B (Y/N):	Buyer pays a monthly Capacity Payment ($/kW-mo) for the Accredited UCAP determined by PJM?
(Y/N):	If Scenario A above, does Monthly Capacity Payment change with the different Summer and Winter ratings during the Summer and Winter (as defined by PJM) months? (Y/N)

(Y/N):	If Scenario B above, does Bidder/Seller envision a change in the monthly Capacity payment in the event that PJM introduces a Summer and Winter Accredited UCAP?

Provide a breakdown ($) of the expected monthly Capacity Payment		
Month	**MW**	**$**
January		
February		
March		
April		
May		
June		
July		
August		
September		
October		
November		
December		

Energy Storage Proposal		
Term Start	**Term Length**	**Pricing structure, including capacity payment ($/kW-month) or any alternative proposed price structure**

Supplemental Capacity Proposal		
Term Start	**Term Length**	**Pricing Structure**

Optional size(s) provided <u>cannot</u> be contingent on Bidder selling the remaining portion of the Project to another party via a sale of a portion of the project company or a power purchase agreement.

A11. Interconnection (PJM)

PJM Queue #:	Substation Name / Voltage:
Feasibility Study Complete (Y/N):	Feasibility Study Report Date:
System Impact Study Complete (Y/N):	System Impact Study Report Date (anticipated date if not yet completed):

Facilities Study Complete (Y/N):	Facilities Study Completion Date (anticipated date if not yet completed):
Generation Interconnection Agreement Executed (Y/N)	Generation Interconnection Agreement Execution Date (anticipated date if not yet completed):
Target Backfeed Date:	
Total Network Upgrade Costs (including Affected System Network Upgrade Costs) Allocated to Project from System Impact Study or Facilities Study if completed:	$
Total Direct Interconnection costs from System Impact Study or Facilities Study if completed:	$
Point of Interconnection with :	
Types of transmission service (NRIS, ERIS)	
Additional Interconnection information to be provided in Appendix I – Interconnection Status	

A12. Site Information

Site Legal Description:		
Address:		
City:	State:	Zip Code:
County	Longitude:	Latitude:
Site Control (lease, own, site purchase pending, etc.):		
Site Acres:	% of Site under control	
Is there potential for expansion (Y / N):	If Yes; acres available:	

A13. Projects Completed of the Same Technology Type

Provide a summary of all projects (≥ 5 MWac) that Bidder has successfully developed and completed in the United States or Canada. For each project, describe the Bidder's specific role in the project.

Project	Location	MWac	Bidder's Role

	Total MWac =		

Please provide a summary of the operating history of previously built projects (≥5 MWac), if necessary, provide in a separate attachment

Appendix B

Project Development

1) Provide the following information/documentation:

   a) [Wind, Solar, Battery, or Gas] Price Breakdown and Schedule (2 tabs to complete)

      i) If submitting multiple options for a specific project, please provide individual level 1 schedules for each option (i.e. Different in-service dates, different technologies, different MWhs for BESS, etc.)

   b) Site Layout (PDF & .kmz format): Attach a diagram identifying anticipated placement of major equipment and other project facilities and infrastructure, including transmission layouts and Point of Delivery

   c) A tracker identifying the status of each of the properties needed for the project, including the name/type of each site control document related to the property, the execution dates for each, and expiration dates for each. To the extent documents appear to have expired or are about to expire, bidders should include on the list whether an amendment or extension is pending.

   d) A copy of all leases, easements, or other ownership documentation that provides proof of site control for the project.

2) Bidders submitting a Development Stage Project Proposal shall include the following:

   a) Detailed list identifying critical risks associated with the Development Stage Project and strategy to avoid or mitigate each risk.

   b) High level execution plan and roadmap outlining how to complete activities, required inputs, contacts and general sequence of events required to complete or perform development work (i.e., work outside of engineering, design, procurement, construction, and commissioning).

   c) Major equipment available to be furnished by Bidder as part of Development Stage Project.

   d) Detailed list of in-progress or completed contracts that the Company can take on (and complete, as necessary) or relationships that can be leveraged to obtain materials, services, and equipment such as main power transformer, inverters, modules, racking and tracking.

3) Provide responses to the following questions:

Question	Response
Confirm payment terms of 100% purchase price at COD If payment terms are different, provide proposed breakout (Payments and timing of payments)	
Provide a list of spare parts/special tools included in your proposal	
Describe your procurement strategy for key equipment, including HV breakers and MPT	
Are any easements required for the project?	
What percentage of property needed for the project is subject to an active, unexpired site control document?	
Of the properties subject to a site control document, confirm what percentage of those properties will have infrastructure of some kind?	

Appendix C

Wind Resource Information

1) Provide the following information/documentation:

   a) Independent wind energy report, including:
      i) P50, P75, P90, P95 and P99 production estimates with 1, 5, 10, 20 and 30 year timeframes
      ii) Independent consultant information (resume, contact information) if not included in the wind energy report.

   b) Wind turbine power curve adjusted for the site's specific air density.

   c) 8760 calendar year hourly energy forecast, net of all losses, and Auxiliary Load and Station Power the Project expects to consume (Wind Energy Input Sheet.xls.)

   d) Summary of representative wind data with measurement height referenced and any extrapolations used to estimate the wind speeds at the proposed hub height.

   e) For hybrid Wind + BESS projects, a fully populated Battery Storage Design Criteria Data Sheet.xls

2) The following information should be available upon request; however, is not required with the submission of the Proposal:

   a) Met tower installation commissioning sheets and all subsequent maintenance documents

   b) Raw data files for all on-site met towers

   c) If applicable, sodar or lidar documentation and raw data files

   d) Proposed turbine locations (shape file, kmz file, Excel file with coordinates, including map datum (e.g., WGS84, NAD83)

   e) All documents related to turbine availability, electrical system design with losses

   f) Any other material that Bidders have used to inform infrastructure setbacks and layout

3) Provide responses to the following questions:

Question	Response
Describe on-site meteorological campaign including: a) Number of met towers b) Height of met towers c) Remote sensing (lidar and/or sodar) d) Number of years of data for each tower / remote sensing device.	
Identify any wind direction sector management or other operation restrictions.	
Source and basis of the wind speed data used in the development of energy projections for the project. Explain all assumptions for wake losses, line losses, etc. and the location where the data was measured	
Provide a description of the system intended to provide real-time telemetry data.	

Appendix D

Solar Resource Information

1) Provide the following information/documentation:

   a) Fully populated Solar Modeling Input Sheet.xls

   b) 8760 calendar year hourly energy forecast (P50), net of all losses, and Auxiliary Load and Station Power the Project expects to consume (Solar Energy Input Sheet.xls.)

   c) PVSyst, .PAN, and .OND files

   d) Project Layout along with the contour and elevation data in CAD format.

   e) Module, inverter, racking, and tracking data sheets with warranty and degradation information

   f) For hybrid Solar + BESS projects, a fully populated Battery Storage Design Criteria Data Sheet.xls

2) The following information should be available upon request; however, is not required with the submission of the Proposal.
   a) Proposed solar infrastructure locations

   b) All documents related to module availability, electrical system design with losses

   c) Any other material that bidders have used to inform infrastructure setbacks and layout

3) Provide responses to the following questions regarding the proposed wind project

Question	Response
Provide the source and basis of the solar irradiance data used in the development of energy projections for the Project. Explain all assumptions used in forecasted generation calculations.	

Appendix E

Storage Resource Information

1) Provide the following information/documentation:

   a) Fully populated Battery Storage Design Criteria Data Sheet.xls

Appendix F

Thermal Resource Information

1) Provide the following information/documentation:

   a) Fully populated Thermal Data Review Form.xls

Appendix G

Emerging Technology Information

1) Provide the following information/documentation:

   a) Fully populated Emerging Tech Data Review Form.xls

Appendix H

Project Land Lease Costs / Decommissioning Costs / Property Taxes

1) Provide the following information related to the proposed project's land lease costs, decommissioning costs, and property taxes

   a) Fully populated Project Land Expense.xls

      i) Projects must report all land obligations (e.g., options to lease or purchase land, royalties, easement payments, etc.) to ensure I&M has a full understanding of the all-in costs to support the land rights needed for the Project. Any leases that include revenue-based royalty structures will need to be amended prior to closing any PSA transaction. Land Lease Costs will be used in the Company's Economic Analysis.

      ii)

      iii) Estimated decommissioning costs including typical costs to remove the facility and restore the site, any bond release or other end-of-life payment obligations, and any expected salvage value.

      iv) Expected Property Taxes, including any abatements or payments in lieu of taxes (PILOTS). In addition, Bidder shall provide a written description of the current status of efforts to secure abatements or PILOTs being sought, details about any local or state abatement programs available and restrictions on such programs, and how such figures were determined and calculated.

   b) Any associated decommissioning studies

2) Provide responses to the following questions regarding the proposed wind project

Question	Response
Describe how expected property taxes, including any abatements or payments in lieu of taxes, were determined/calculated	

Appendix I

Interconnection Status

1) Provide the following information/documentation:

   a) Completed Studies (Feasibility, System Impact, Facilities, Material Modification, Affected System, etc.)

   b) GIA, ISA, or CSA

2) Provide responses to the following questions:

Question	Response
Provide the most recent PJM correspondence or description summarizing the status of the project including queue reform position/study results (FT, TC1, TC2, NC) and timelines, if available.	
For hybrid projects that include solar and storage, confirm under PJM rules that the project is able to achieve commercial operation without storage	
For hybrid interconnections, please clarify the full nameplate for the battery and generator separately.	
For battery projects, confirm the discharge duration of the battery. Confirm project is closed loop or charge from the grid.	
If capacity injection rights are below class average, please explain the reason for the lower CIR request	
If the project holds an Interconnection Service Agreement (ISA), has the ISA been placed into suspension with PJM? If yes, 1) How long can the ISA be held in suspension? 2) Please provide a Suspension notice to PJM. 3) Please provide new milestone schedules, if available.	

Has the project completed, or anticipating applying for, a material modification study? Provide study results, if available.	
If project has been assigned a SAG study, please provide an update on the status of the study.	
Provide an update on affected system studies, if required.	
If project has additional or previous phases, please provide those queue numbers and any the most recent PJM correspondence regarding these additional phases.	
If connected to a distribution circuit, please provide the full circuit and scope of interconnection rather than a single station downstream.	
Provide the following information: - Length of transmission line between collection substation and POI (# miles) - Approximate number of transmission structures between collection substation and POI - Interconnecting Utility Name - Interconnecting Utility Transmission Substation Name and Location - Interconnection Voltage - Note any likely Gen Tie Line critical crossings (i.e. interstates / railroads)	

Appendix J

Local Permitting, Community Outreach, Environmental Social Justice

1) Provide the following information/documentation:

   a) Copies of all Applicable Local [i.e., County or Township] Ordinances, Codes, and/or Development Standards that have been Identified as Applicable to the Project.

   b) Copies of all Zoning Maps for applicable Local Zoning Body (County/Municipality/Township) Identifying the Current Zoning for all Portions of Project Site.

   c) Copies of all local (County or Township) permits/approvals that have been obtained, including (if applicable): rezoning approval, Special Use Permit (SUP)/Conditional Use Permit (CUP), improvement location permit (ILP)/zoning permit/zoning compliance certificate, building permit, development plan approval, vegetation plan approval, site plan approval, landscaping plan approval, driveway permits, sign permits, drainage plan approval, erosion control plan approval, emergency plan approval.

   d) Copies of all approved agreements with local government [County or Township] regarding local permits/approvals, including: road use agreements, decommissioning agreements, economic development agreements, and/or operation/maintenance agreements. If agreements are currently being negotiated, provide current draft(s) of agreements and copies of recent communications with local governing body reflecting status of agreement negotiations.

   e) Updated Permitting Matrix, including (if applicable):
      i) anticipated month and year (preferred), or quarter and year, in which each application for each local (County/Township) use permit/approval/rezoning request/other permit/agreement/variance required for project will be submitted;
      ii) anticipated month and year (preferred), or quarter and year, in which each local (County/Township) use permit/approval/rezoning request/other permit/agreement/variance required for project is expected to be obtained/approved.

   f) For all local [County or Township] use permits/approvals that have not yet been obtained, copies of all applications (including all materials submitted with application) for local permits/approvals, including (if applicable): rezoning requests, Special Use Permit (SUP)/Conditional Use Permit (CUP) requests, improvement location permit (ILP)/zoning permit/zoning compliance certificate, building permit, development plan approvals, vegetation plan approval, site plan approval,

landscaping plan approval, driveway permits, sign permits, drainage plan approval, erosion control plan approval, emergency plan approval.

2) Provide responses to the following questions:

Question	Response
Confirm planned construction start date (month and year).	
Please confirm whether any Variances from development standards are anticipated to be needed for this project. If Variances are anticipated to be needed, please provide a list identifying each standard for which a Variance will be requested.	
Describe any minimization and avoidance measures for environmental impacts. This would include minimizing impacts to any environmental resources, but especially those affecting nearby residents such as air quality, noise, screening of projects, or good neighbor agreements/working with residents about concerns.	
Describe any EJ beneficial measures, including increases to the tax base or employment, economic development agreements, or providing benefits to the community or disadvantaged people.	
Describe any outreach and community engagement	
Describe any plans or discussion of ongoing outreach	
Describe your approach to supplier and contractor diversity – including using local labor, small companies, or a diverse workforce	
Provide a public relations plan	
Describe any known current or historical community support or opposition for renewable projects within the county/counties and the bidder's plan for managing community relations	

Appendix K

Environmental / Wildlife / Site Information

1) Provide the following documentation related to the project:

   a) Permit Matrix: List and describe all city, county, state, and federal permits required for this Project. Include: status, duration, planned steps, any known mitigation requirements, critical milestones, and timelines. In addition, provide a description of any environmental compliance strategies (i.e. curtailment, tree clearing restrictions, WOTUS setbacks or avoidance, take permitting, etc.) in order to comply with any state or federal wildlife laws. If environmental permits have been received, please provide complete copies of those approvals.

   b) Environmental Permits and Plans: Provide copies of all received environmental permits (i.e. Corps of Engineers, stormwater construction, etc.) and prepared plans (i.e. Stormwater Pollution Prevention, SPCC, etc.) associated with the construction and operations of the Project.

   c) Environmental Report Summary: The Proposals shall include a summary of the results of all environmental studies, reports, and agency meetings associated with the Project (See below for potential reports to summarize, include data summaries, results, and findings). If environmental studies and/or agency coordination is planned, but not completed, please identify the tasks and timeline for completion.

   d) A description of any known environmental issues as well as a Phase I ESA report, if available.

   e) If Federal or State wildlife resource agencies have been consulted regarding the project, please provide copies of any formal or informal agency opinions, directives, or decisions.

   f) If any environmental studies (i.e. wildlife, waters delineations, cultural resources, etc.) have been conducted, please provide a list of those studies and associated data files, when they were completed, and the consultant that performed the studies, as well as copies of the full reports. If there are pending or planned environmental studies, please provide a comprehensive list and anticipated timeframes for completing the studies.

2) Attach all completed reports and associated date files providing environmental information specific to the project, including but not limited to, the following as available:
   a) Critical Issues Analysis
   b) Site Characterization Assessment and Reports

c) Environmental Work / Survey Plan
d) Federal / State Rare, Threatened, or Endangered Species Assessments and Surveys
e) Bat Acoustic Survey Report
f) Avian Use Survey Report
g) Raptor Nest Survey Report
h) Prey-base Survey Report
i) Wetland and Waters Delineation / Assessment Report
j) Historical and Cultural Resource Survey / Assessment Report
k) All Other Environmental Resource Surveys, Assessments, and Study Reports
l) Records and Notes of all Federal and/or State Resource Agency Correspondence and Meetings
m) Environmental Justice Analyses
n) Aviation / FAA and Glare Studies
o) Radar Study
p) Noise and Shadow Flicker Study
q) Associated Project Infrastructure and Environmental Resource (i.e. waters, habitat, flloodplains, etc) Shapefiles (.kmz format)
r) Bird and Bat Conservation Strategy and Eagle Conservation Plan (if available)
s) Vegetation and Soil Management Plan

3) Provide responses to the following questions:

Question	Response
Have you contacted all required permitting agencies regarding this project and identified all necessary permits?	• Local (County, City, etc.) (Y / N): • State (Y / N): • Federal (Y / N): • Wildlife Resources (Federal, State, etc.) (Y / N): • Other (Y / N):
Has the site been assessed for any environmental contamination?	
Are there any Tribal Lands or Tribal mineral ownership rights within Project boundary or vicinity?	
Are there any government (Federal, State, etc.) owned or controlled lands within Project boundary or vicinity?	
Is the Project located on currently or formerly mined lands?	
Have any non-governmental environmental organizations been engaged? If so, how and what input have they provided?	
Are there Conservation Reserve Program (CRP), Wetland Reserve Program (WRP),	

or other state, federal, or local conservation easements within the Project boundary or vicinity?	
Is there any Federal nexus to the Project, including Federal loans?	
Will the project require any tree clearing? If so, how many acres of tree clearing are required and what is the time of year is the clearing proposed? Please provide shapefiles (.kmz format) of all areas planned to be cleared.	
Are there any active, closed, or abandoned wells (i.e. oil, gas, groundwater, etc.) located within the Project boundary or in the near vicinity? If so, please provide the location of all wells (.kmz format), as well as a description of any proposed setbacks from Project infrastructure.	
Is potable water (i.e. for drinking water, sinks, showers, etc.) planned at the Project? If so, what is the potable water source and is any water treatment required?	
Provide avoidance and minimization measures and/or setbacks to sensitive resources (i.e., WOTUS, known hibernacula, etc.)	
Are drain tiles present within the Project boundary? If so, are the locations of the tiles known? Provide any tile mapping as a .kmz file, if known.	
Are impacts to wetlands and/or other waters (under federal and/or state jurisdiction) anticipated? If so, what are the extent of the impacts? (i.e. acre(s) of wetland, linear feet of stream, etc.).	
For wind projects, please provide a description of the operational compliance strategy to avoid (i.e. curtailment) or permit (i.e. Incidental Take) potential impacts to protected wildlife (i.e. bats, eagles, etc.).	
Please submit a list and timelines for all anticipated environmental plans required to construct (i.e. stormwater pollution	

prevention / E&S control, SPCC, incidental discoveries, etc.) and operate (i.e. stormwater pollution prevention, SPCC, etc.) the Project. If plans have been completed for the project, please provide.	

Appendix L

Credit Support and Bidder Profile

1) Provide the following documentation for the proposed project:

   a) Financial Statements: For Bidder and Credit Support Provider, if applicable, copies of the Annual Reports for the three most recent fiscal years and quarterly reports for the most recent quarter ended, if available. If available electronically, please provide link.

   b) Attach a summary of Bidder's background and experience in the development of projects of the same technology as the proposed project.

2) Provide responses to the following questions related to the project's interconnection application

<table>
<tr><th>Question</th><th>Response</th></tr>
<tr><td>Full Legal Name of the Bidder:</td><td></td></tr>
<tr><td>Type of Organization (Corporation, Partnership, etc.)</td><td></td></tr>
<tr><td>Bidder's % Ownership in Proposed Project</td><td></td></tr>
<tr><td>Full Legal Name(s) of Parent Corporation(s) (up to Ultimate Parent):</td><td>1.
2.
3.</td></tr>
<tr><td>List Bidder's Affiliate companies:</td><td>1.
2.
3.</td></tr>
<tr><td>Describe the proposed credit package included in your proposal. Include the form of support (e.g. Letter of Credit, Parent Guaranty, etc.), dollar amount of support on a "per MW" basis, timing of posting (e.g. execution, NTP, closing), and duration that security would be maintained.

Note that the following are Eligibility and Threshold requirements in this RFP:
• PSA proposals must include a credit package that meets the requirements outlined in the PSA Credit Package Requirements attachment</td><td>
<table>
<tr><td>Milestone</td><td>Amount ($/MW)</td><td>Form(s) of Support</td></tr>
<tr><td>Execution</td><td></td><td></td></tr>
<tr><td>NTP</td><td></td><td></td></tr>
<tr><td>Closing/ Term Start</td><td></td><td></td></tr>
</table>

Duration that security posted at Closing/ Term Start would be maintained (years):</td></tr>
</table>

• PPA proposals must include a credit package that meets the requirements outlined in Article 11 of the wind and solar PPAs or in the "Seller Security Fund" section of the Gas PPA Term Sheet • CPA proposals must include a credit package that meets the requirements outlined in the EEI Collateral Annex	
Credit Support Provider - Entity Providing Credit Support on Behalf of Bidder (if applicable – if left blank, creditworthiness will be evaluated based on the Bidder):	Name: Address: City: Zip Code: Relationship to Bidder: ☐Check box if proposed credit support provided is Cash/LOC ☐Check box if proposed credit support provided is a Guaranty
Current Senior Unsecured Debt Rating of Bidder and/or Credit Support Provider:	S&P: Moody's:
List all lawsuits, regulatory proceedings, or arbitration in which the Bidder or its affiliates or predecessors have been or are engaged that could affect the Bidder's performance of its bid. Identify the parties involved in such lawsuits, proceedings, or arbitration, and the final resolution or present status of such matters.	
Provide a narrative describing the Bidders' ability and plan to both post collateral and raise capital to facilitate the development and construction of the project.	
Provide Bank References & Name of Institution:	Bank Contact: Name: Title: Address: City: Zip Code: Phone Number:
If known, provide the Full Legal Name of EPC Contractor(s)	Name: Address: City:

	Zip Code: ☐Check box if proposed warranty period will have credit support provided as Cash/LOC ☐Check box if proposed warranty period will have credit support provided as a Guaranty
References:	1. Company a. Contact Name: b. Contact Number: c. Project: 2. Company a. Contact Name: b. Contact Number: c. Project: 3. Company a. Contact Name: b. Contact Number: c. Project: 4. Company a. Contact Name: b. Contact Number: c. Project:

Appendix M

Engineering and Technical Due Diligence

1) For the applicable resource type, provide exceptions (redline or issues list) to the following documents:

Resource Type	Technical Specification Document	Confirm Bidder's exceptions are included in proposal (Y/N)	If no exceptions are provided, Bidder confirms that it takes no exceptions (Y/N)
All	Requirements for Connection of New Facilities or Changes to Operational Facilities Connected to the AEP Transmission System		
	Renewable Project Deliverable Requirements for NERC Compliance (GEN-4580 Rev 1)		
	AEP Security Supplement for PSA		
	Physical Security Renewable RFP Guidelines		
Solar	Solar Technical Specification GEN-4550 Rev.15		
	Solar Scope of Work		
	Renewable Projects Quality Assurance Plan Requirements		
Wind	Wind Technical Specification GEN-4560 Rev.10		
	Wind Scope of Work		
	Renewable Projects Quality Assurance Plan Requirements		

BESS	BESS Technical Specification GEN-4570 Rev. 7		
	BESS Scope of Work		
	Renewable Projects Quality Assurance Plan Requirements		
Natural Gas	Generic CT Specifications CT Spec Rev 0.		
	Aeroderivative Spec Rev 0.		
	GEN-RICE Spec Rev 0.		

2) Provide the following documentation:

Requested Material	**Attachment Name**	**If not provided, describe why this material could not be provided and when it will be available**
Preliminary Site Layout – Drawing to show proposed location of equipment, buildings, and access roads.		
Preliminary Electrical One line – Provide a preliminary substation and collector system electrical one-line diagram of the project.		
NERC Compliance Description - If the site and its equipment is defined as an Element of the Bulk Electric System and is available at this point, provide a brief description or plan for compliance to the applicable standards		

Proposed Relay protection Scheme - (If one is available at this point) A description of the relay protection at the point of Interconnect.		
SCADA Network One line - Provide a description or a block diagram of the SCADA and communications network configuration and a description of cyber security features.		
Geotechnical Reports – Provide copies of all completed geotechnical reports and accompanying data and attachments (if available prior to the Proposal Due Date).		
Quality Control Plan – Provide a brief description or a quality control plan from a recent project for major equipment supplier surveillance (fabrication inspections & testing) and generator construction (inspections & testing).		

3) Provide responses to the following questions:

Question	Response

Provide the proposed Main Power Transformer Manufacturer.	
Provide the proposed manufacturers for the following equipment: Solar (Panels, Inverters, Racking, and Pad mount transformers. Wind (WTGs and Pad mount transformers. BESS (Battery Cells, Power Conversion Systems, and Pad mount transformers)	
Provide an explanation as to why exceptions to the approved vendor list provided in the technical specification documents were taken. If no exceptions are taken, respond with “no exceptions taken”	

Appendix N

Form Agreements

1) For the applicable resource and contract type in your proposal, review the relevant forms and confirm your proposal meets the Eligibility and Threshold requirements.

Resource Type/ Contract	Relevant Forms	Confirm Bidder's exceptions are included in proposal as separate attachment (Y/N)	Confirm proposal adheres to the required contractual terms and conditions (Y/N)
Solar PSA	Solar PSA		
	PSA Required Terms and Conditions		
Solar PPA	Solar PPA		
	PPA Required Terms and Conditions		
Wind PSA	Wind PSA		
	PSA Required Terms and Conditions		
Wind PPA	Wind PPA		
	PPA Required Terms and Conditions		
BESS PSA	BESS PSA		
	PSA Required Terms and Conditions		
Gas PSA	Gas PSA Term Sheet		
	PSA Required Terms and Conditions		
Gas PPA	Gas PPA Term Sheet		
	PPA Required Terms and Conditions		
Capacity Purchase Agreement (Any resource type)	EEI Cover Sheet, Confirm Letter, Collateral Annex		

2) If bidder believes that the resource/contract type in your proposal is not represented by any of the categories listed above, explain why and provide a comprehensive term sheet as a separate attachment for I&M's review.

3) Development Stage Projects: The Form PSA will be modified for a Closing to occur at or near the time that Notice to Proceed would occur under the Form PSA. The conditions to Closing under such a PSA would depend on the stage of development of the Project and the results of I&M's due diligence, but at a minimum, the requirements will include:
   a) regulatory approval shall have been obtained,
   b) 100% Site Control (including without limitation any necessary crossing agreements and resolution of any land title defects or encumbrances that are not acceptable to I&M),
   c) the final title policy for the Project real property and the preliminary survey shall have been issued and be acceptable to I&M,
   d) the final PJM interconnection service agreement and interconnection construction service agreement shall have been fully executed and, to the extent required, approved by FERC,
   e) completion of Preliminary Engineering (10%),
   f) completion of Permitting appropriate for the development stage of the Project necessary to construct, install, assemble, interconnect, own, operate and maintain the Project, and
   g) delivery of a Phase I environmental assessment with respect to the Project real property dated within 180 days of the Closing Date, together with a reliance letter in favor of and acceptable to I&M, that either (1) confirms that no Recognized Environmental Conditions exist or (2) is accompanied by Seller's plan for removal, remediation or avoidance of such Recognized Environmental Conditions that is acceptable to I&M.

   Other conditions to Notice to Proceed, and conditions to Closing that are applicable to closing at or near Notice to Proceed, will be consolidated as conditions to Closing. In addition to the foregoing, the covenants, representations and warranties in the Form PSA will need to be updated to reflect a Closing at or near Notice to Proceed including, among other changes, deleting Section 3.12 (Force Majeure) and Section 3.19 (Change in Law) from the Form PSA because the Seller will not be responsible for the construction of the Project. Other conforming changes will be made to the Form PSA as appropriate.

Appendix O

Tax Credit Information

Project: _____ Developer:_____

1. Beginning of Construction (known or anticipated).	[Date]

Due to its impact on Federal Tax Credits and IRA Bonus Credits for Domestic Content and Energy Communities, please include information regarding (i) Physical Work of Significant Nature; or, (ii) 5% Safe Harbor; and (iii) Continuous Progress / Continuity Requirements.

Bidder Response #1:

2. Percentage of Federal Tax Credits that the Project will qualify for:	%

Assuming the Project will qualify for the full (100%) PTC or full (30%) ITC under the Inflation Reduction Act of 2022 (IRA), will this qualification percentage be achieved by:

1. *Meeting the Prevailing Wage and Apprenticeship requirements (if so, include a detailed description of Bidder's process and tools (e.g., software) for collecting, organizing, and retaining sufficient records to establish compliance with PWAR and ability to timely deliver records for review during a Project. These records are expected to provide information necessary to make a determination as to whether the Project satisfies PWAR in accordance with relevant provisions of the Internal Revenue Code, and any proposed, temporary, or final Treasury Regulations, or any other guidance promulgated with respect thereto); or*
2. *Exemption from these requirements by beginning construction prior to January 29, 2023.*

Bidder Response #2:

3. Will the Project qualify for the IRA Bonus Credit for Domestic Content (Y/N)?	

If the answer above was YES, please complete the Domestic Content Decision Chart and Checklist and provide details in the space below regarding whether the Project will be able to certify that any steel, iron, or manufactured product which is a component of such facility was produced in the United States. If manufactured products will not all be produced in the United States, please explain how the Project will meet the Adjusted Percentage Rule.

Bidder Response #3:

4. Will the Project qualify for the IRA Bonus Credit for Energy Communities (Y/N)?	

If the answer above was YES, please complete the Energy Community Decision Chart and Checklist and provide details in the space below or on a separate attachment. This should include information regarding the Energy Community category (Statistical Area, Brownfield, or Coal Closure) the Project qualifies under and supporting details (e.g., maps, specific references to IRS guidance).

Bidder Response #4:

Appendix P

Operational Projects Additional Proposal Content

Bidders of Operational Projects must provide the following information. If the information pertains to operational data, provide the previous five years (or less if the commercial operation date was more recent):

- Commercial operation date
- Production data (8760) and availability as well as downtime issues and outlook
- Forced Outage and unit trip information, including root cause
- Congestion and curtailment
- Environmental issues and violations
- Safety issues
- NERC violations and resolution
- Major scheduled and unscheduled maintenance matters as well as resolution
- Community relations and external affairs issues
- Detailed annual operations budgets, including forecasted versus actual budgets
- Environmental and permitting summary
- List and description of any outstanding legal matters
- Facility Site Plan and General Arrangement
- List of all warranties
- Staffing
- Summary of material contracts (including, but not limited to, PJM interconnection agreement, operations and maintenance agreements, site control documents, etc.) and confirmation that the project is in compliance with all such contracts
- Confirmation of whether the project holds firm transmission service
- Property tax abatements and/or payments in lieu of taxes
- Description of the tax qualification strategy used to secure Federal Tax Credits for the project

Appendix Q

Proposal Content Check Sheet

Item	Completed
Cover Letter with statement of firm pricing	
Executive Summary	
Appendix A (Proposal Summary)	
Appendix B (Project Development)	
Appendix C (Wind Resource Information) Appendix D (Solar Resource Information) Appendix E (Storage Resource Information) Appendix F (Thermal Resource Information) Appendix G (Emerging Technology Information)	
Appendix H (Project Land Lease Costs / Decommissioning Costs / Property Taxes)	
Appendix I (Interconnection)	
Appendix J (Local Permitting, Community Outreach, Environmental Social Justice)	
Appendix K (Environmental / Wildlife / Site Information)	
Appendix L (Credit Support and Bidder Profile)	
Appendix M (Engineering and Technical Due Diligence)	
Appendix N (Form Agreements)	
Appendix O (Tax Credit Information)	
Appendix P (Operational Projects Additional Proposal Content)	

RFP Structure

Category	RFP 1 - Intermittent Resources		RFP 2 - Non-Intermittent Resources	RFP 3 – Battery Energy Storage Resources	RFP 4 - Supplemental Capacity Resources
	Wind	**Solar**	**Dispatchable**	**Standalone Battery Energy Storage**	**Capacity Products and Emerging Technologies**
Nameplate Capacity	Targeting an overall portfolio of up to 4 GW of capacity and energy resources available by 2029. MW targets by resource type will be determined through the selection of a portfolio of resources that will support I&M's energy and capacity needs.				
Ownership Structure	PSA and PPA, from existing facilities, facilities under development, or build-transfer projects			PSA from development stage existing, or build transfer projects	CPA, PSA from existing facilities or build transfer projects
Target COD/Start Date	Available by 2027/2028, 2028/2029, or 2029/2030 PJM planning years				
Location	Interconnection point in Indiana, Michigan, Ohio, Illinois, West Virginia, or Kentucky with preference for AEP wires				Interconnection point in Indiana, Michigan, Ohio, Illinois, West Virginia, or Kentucky with preference for AEP wires
Interconnection	1. PJM – Phase 1 Study, GIA or ISA, SIS if in Fast Lane 2. MISO in DPP Phase 3 (with firm transmission to PLM) 3. I&M Distribution projects: Distribution Impact Study		PJM Interconnection Agreement Required (GIA or ISA)	1. PJM – Phase 1 Study, GIA or ISA, SIS if in Fast Lane 2. MISO in DPP Phase 3 (with firm transmission to PLM) 3. I&M Distribution projects: Distribution Impact Study	
PPA Term Lengths	≤ 15 year	≤ 15 year	≤ 15 year	N/A	Minimum of 3 years, with timing and duration negotiable
Minimum Size	20 MW	20 MW	100 MW	20 MW	100 MW
Battery Energy Storage Option	≥ 4 hours of storage	≥ 4 hours of storage	N/A	≥ 4 hours of storage, interconnected to AEP's transmission or distribution	≥ 4 hours of storage, with preference for longer duration technologies
Carbon Emissions Requirement	N/A	N/A	EPA111d implication will be considered in economic evaluation of PSAs and must be included in PPA pricing	N/A	Must have a low carbon emissions rate
Affiliate or Self Build	No	No	No	No	No

2024 Non-Intermittent RFP Economic Analysis Results

Proposal	State	Size	PSA/PPA	Delivery Start Date	Term/Life (Years)	PPA Price	Purchase Price ($/kW)	Passed Eligibility and Threshold	Existing/New	Technology	LACOE ($/MWh)	LACOC ($/MW-Day)	Value to Cost
Oregon	[redacted]	870	PSA	12/31/2025	32	[redacted]	[redacted]	N/A	Existing	CC	[redacted]	[redacted]	[redacted]

Proposal # From 2024 Non-Intermittent RFP	State	Size	PSA/PPA	Delivery Start Date	Term (Years)	PPA Price	Purchase Price ($/kW)	Passed Eligibility and Threshold	Existing/New	Technology	LACOE	LACOC	Value to Cost
1	[redacted]	<=500	PSA	6/1/2025		[redacted]	[redacted]	Passed	Existing	CT	[redacted]	[redacted]	[redacted]
2		<=500	PPA	6/1/2028	10			Passed	Existing	CT			
3		500-1000	PSA	12/31/2025				Passed	Existing	CT			
4		500-1000	PPA	6/1/2028	15			Passed	Existing	CT			
5		500-1000	PPA	6/2/2028	10			Passed	Existing	CT			
6		>=1000	PPA	6/1/2027	23			Passed	Existing	CC			
7		500-1000	PPA	6/1/2029	15			Passed	New	CC			
8		500-1000	PSA	6/1/2028				Passed	Existing	CT			

Proposal # From 2024 Non-Intermittent RFP	State	Size	PSA/PPA	Delivery Start Date	Term (Years)	PPA Price	Purchase Price ($/kW)	Passed Eligibility and Threshold	Existing/New	Technology	LACOE	LACOC	Value to Cost
9	[redacted]	<=500	PPA	6/1/2028	15	[redacted]	[redacted]	Passed	Existing	CT	[redacted]	[redacted]	[redacted]
10		<=500	PPA	6/1/2028	10			Passed	Existing	CT			
11		<=500	PPA	6/1/2028	5			Passed	Existing	CT			
12		500-1000	PSA	6/1/2029				Passed	New	CC			
13		500-1000	PPA	6/1/2029	15			Passed	New	CC			
14		<=500	PPA	6/1/2029	15			Passed	Existing	CT			
15		500-1000	PSA	12/31/2028				Passed	New	CT			
16		500-1000	PPA	12/31/2028	15			Passed	New	CT			
17		500-1000	PSA	3/31/2029				Passed	New	CT			
18		500-1000	PPA	3/31/2029	15			Passed	New	CT			
19		<=500	PSA	12/31/2028				Passed	New	CT			

Proposal # From 2024 Non-Intermittent RFP	State	Size	PSA/PPA	Delivery Start Date	Term (Years)	PPA Price	Purchase Price ($/kW)	Passed Eligibility and Threshold	Existing/New	Technology	LACOE	LACOC	Value to Cost
20		<=500	PPA	12/31/2028	15			Passed	New	CT			
21		500-1000	PSA	3/31/2029				Passed	New	CT			
22		500-1000	PPA	3/31/2029	15			Passed	New	CT			
23		500-1000	PPA	6/1/2028	15			Passed	Existing	CC			
24		500-1000	PPA	6/1/2028	10			Passed	Existing	CC			
25		500-1000	PPA	6/1/2028	5			Passed	Existing	CC			
26		<=500	PPA	6/1/2028	12			Passed	Existing	CT			
27		<=500	PPA	6/1/2028	10			Passed	Existing	CT			
28		<=500	PPA	6/1/2028	5			Passed	Existing	CT			
29		<=500	PPA	6/1/2028	5			Passed	Existing	CC			
30		<=500	PPA	6/1/2028	5			Passed	Existing	CC			

Proposal # From 2024 Non-Intermittent RFP	State	Size	PSA/PPA	Delivery Start Date	Term (Years)	PPA Price	Purchase Price ($/kW)	Passed Eligibility and Threshold	Existing/New	Technology	LACOE	LACOC	Value to Cost
31	[redacted]	<=500	PPA	6/1/2028	5	[redacted]	[redacted]	Passed	Existing	CC	[redacted]	[redacted]	[redacted]
32	[redacted]	500-1000	PSA	12/31/2025		[redacted]	[redacted]	Passed	Existing	CT	[redacted]	[redacted]	[redacted]
33	[redacted]	500-1000	PPA	6/1/2028	15	[redacted]	[redacted]	Passed	Existing	CT	[redacted]	[redacted]	[redacted]
34	[redacted]	500-1000	PPA	6/2/2028	10	[redacted]	[redacted]	Passed	Existing	CT	[redacted]	[redacted]	[redacted]
35	[redacted]	>=1000	PPA	6/1/2027	23	[redacted]	[redacted]	Passed	Existing	CC	[redacted]	[redacted]	[redacted]