

June 2015 Procurement Event (SPV RFP)
14 MAY 2015

Illinois Power Agency
Supplemental Photovoltaic
Request for Proposals
Process and Rules

14 May 2015

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ARTICLE I. Introduction

I.1. Overview

I.1.1. Pursuant to Illinois Public Act 98-0672, Section 1-56(i), signed into law on June 28, 2014, the Illinois Power Agency (“IPA”) held a public workshop on August 7, 2014 and posted its draft Supplemental Photovoltaic (“PV”) Procurement Plan for comments on September 29, 2014. Comments on the IPA’s draft Supplemental PV Procurement Plan were received on and before October 14, 2014 and the IPA filed its revised Supplemental PV Procurement Plan with the Illinois Commerce Commission (“Commission” or “ICC”) on October 28, 2014. The ICC issued an Order on January 21, 2015 substantially approving the IPA’s Supplemental PV Procurement Plan. For purposes of this document the “Procurement Plan” means the Supplemental PV Procurement Plan as amended by this ICC Order.

<https://www.icc.illinois.gov/downloads/public/edocket/398633.pdf>

I.1.2. As set forth in the Procurement Plan, the IPA is to procure renewable energy credits (“RECs”) from photovoltaic (“PV”) sources using \$30 million from the IPA’s Renewable Energy Resources Fund (“RER Fund”). These RECs will be procured from “new” distributed generation (“DG”) PV systems with the goal that, to the extent possible, 50% of RECs be procured from systems under 25 kW. A “new” system is one that has been “energized” (turned on for a period of 24 consecutive hours) on or after January 21, 2015. A “DG” system is limited in nameplate capacity to 2,000 kW, is behind the customer meter, and is interconnected at the distribution level of an electric utility, alternative retail electric supplier, municipal utility, or a rural electric cooperative.

I.1.3. The supplemental PV plan is comprised of three (3) procurement events with a contingency plan for a fourth event if needed.

- I.1.4. The present document, in conjunction with all its appendices as described in more detail in Section I.4.1, constitutes the Request for Proposals (“RFP”) to solicit bids from suppliers. This RFP is referred to as the “Supplemental PV RFP” or the “SPV RFP”. The present document alone is referred to as the “RFP Rules”. The RFP Rules detail the qualification standards and bidding process.
- I.1.5. The IPA has retained NERA Economic Consulting (“NERA”) as the Procurement Administrator for the procurement event. The ICC has retained Boston Pacific Company, Inc. as the Procurement Monitor. The Procurement Monitor will report and monitor the progress of the procurement event for the ICC.
- I.1.6. A Proposal is a response to this RFP. Parties seeking to sell RECs to the IPA through this procurement event must submit a Proposal. A party that submits any part of a response to this RFP is a “Bidder”.
- I.1.7. A Proposal consists of two (2) parts. The first part of the Proposal (“Part 1 Proposal”) is the Bidder’s response to the qualification standards described in Article IV of these RFP Rules. The second part of the Proposal (“Part 2 Proposal”) includes the Bidder’s offers and financial support for these offers. The Part 2 Proposal is described in detail in Article V.
- I.1.8. Capitalized terms in this document are defined explicitly herein unless explicit reference is made to another document.

I.2. Products, Categories, and Bids

- I.2.1. This RFP solicits parties to deliver RECs to the IPA from new PV DG systems. Renewable energy credits from photovoltaic cells and panels are identified in the Act as Renewable Energy Resources and RECs from these systems will be termed “Photovoltaics” or “Solar” RECs. To be eligible for this RFP, RECs must be generated from DG PV systems energized on or after January 21, 2015.

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- I.2.2. The three (3) Products to be procured are defined as follows: (i) RECs associated with systems below 25 kW in size (the “Sub-25 Product”); (ii) RECs associated with systems 25 kW or over but no larger than 500 kW in size (the “25-500 Product”); and (iii) RECs associated with systems over 500 kW but no larger than 2,000 kW (the “Over-500 Product”). These three (3) Products are grouped in two (2) Categories of systems. The Sub-25 Product corresponds to systems under 25 kW, which are systems in the “Sub-25 Category”. The 25-500 Product and the Over-500 Product together correspond to systems 25 kW or over (but no more than 2,000 kW), which are systems in the “25-Plus Category”.
- I.2.3. The IPA will hold three (3) procurement events and may hold a fourth procurement event should funds remain available. The available funds as well as the Products or Categories procured for each of the three (3) planned procurement events are provided in the table below.

Table I-1. Procurement Event Schedule.

Date	Budget	Products or Categories Procured
June 2015	\$5,000,000	Sub-25 Product 25-500 Product
November 2015	\$10,000,000	Sub-25 Product 25-500 Product Over-500 Product
March 2016	\$15,000,000	RECs from the Sub-25 Category RECs from the 25-Plus Category

- I.2.4. Each Bidder may submit a single Proposal. Each Bidder may submit a Proposal from systems from any and all Categories and may bid on any and all Products. All such systems and Bids are part of a single Proposal.
- I.2.5. A Bidder that intends to supply RECs associated with systems in the 25-Plus Category must identify each such system by providing the information required under the qualification standards. In particular, such Bidder will provide the

location of the system (or system site), will identify the owner of the system, and will identify the owner of the system site. A Bidder that intends to supply RECs associated with systems in the Sub-25 Category may also, but is not required to, identify each such system by providing the information required under the qualification standards. If such Bidder intends to bid a quantity of RECs that are not associated with identified systems, this quantity will be called a “forecast quantity”. In the Plan, the forecast quantity is referred to as a “speculative bid”.

- I.2.6. For the 25-Plus Category, a “Bid” is a price per REC for a given identified system. A Bidder must present Bids for a number of identified systems to account for at least 500 RECs.
- I.2.7. For the Sub-25 Category, a “Bid” is a price per REC for a quantity of no fewer than 500 RECs; such RECs may be associated with identified systems, with a forecast quantity, or both.
- I.2.8. Bidders will be required to provide a deposit prior to submitting their Bids. The deposit required with the Proposal for an identified system in any Category is \$4/REC. The deposit required with the Proposal for a forecast quantity in the Sub-25 Category is \$8/REC. This deposit is refunded to Bidders that do not win upon request. For Bidders that do win, this initial deposit is increased to \$8/REC for identified systems and \$16/REC at the time of contract execution. For a given system, the deposit is refunded along with payments for the first REC delivery.
- I.2.9. For RECs associated with identified systems, winning Bidders must demonstrate to the IPA within 12 months of the Bid Date that the systems bid have been completed, energized, and registered in an applicable tracking system to deliver RECs to the IPA. A Bidder may request a six-month extension upon demonstration of project delays that do not otherwise jeopardize the successful

completion of the project. Such extensions may be granted at the IPA's discretion. Should a system not be completed in the required timeframe, the contract for the RECs associated with the system will be void and the deposit, including additional performance assurance, will be lost.

- I.2.10. For RECs associated with a forecast quantity, a winning Bidder has six (6) months after the procurement event to identify the system to the IPA by providing all required information. Such winning Bidder may request an extension of up to three (3) months, which may be granted by the IPA. Such winning Bidder has twelve (12) months from the date of identification of the system to demonstrate to the IPA that the system has been completed, energized, and registered in an applicable tracking system to deliver RECs to the IPA.
- I.2.11. For this first procurement event, the cost of procuring RECs over the five (5) years of the SPV Contract will not exceed a budget of \$5 million. The cost of procuring the RECs across all three (3) procurement events will not exceed a budget of \$30 million. Should sufficient funds remain available at the completion of the three (3) planned procurement events, a fourth procurement event may be held.
- I.2.12. Confidential benchmarks are established for each Product. The evaluation of Bids first eliminates Bids that fail to meet or beat the benchmarks. Second, Bids are selected until all Bids are selected or until the budget is exhausted. If that step ends because the budget was exhausted, in a next step, the lowest priced systems in the Sub-25 Category that have not yet been ranked replace the highest priced systems in the 25-Plus Category as needed to reach the objective of having 50% of the RECs selected from systems in the Sub-25 Category (or vice-versa, should the imbalance work in the opposite direction).

I.3. Submission of Proposals

- I.3.1. Bidders use the online Part 1 Form to submit information and to upload required documents to respond to the qualification standards described in Article IV of these RFP Rules. Bidders may also provide required documents by email to the Procurement Administrator. The Part 1 Form as well as the Inserts to the Part 1 Form are available electronically on the procurement website, www.IPA-energyrfp.com, or are available from the Procurement Administrator.
- I.3.2. The Part 1 Proposal for a Bidder consists of the completed online Part 1 Form as well as one (1) copy of all documents required by the Part 1 Form.
- I.3.3. Bidders use the online Part 2 Form to submit information and documents in response to the Part 2 Proposal requirements described in Article V of these RFP Rules. A Bidder submits a refundable deposit of \$8/REC of any forecast quantity (i.e., associated with systems below 25 kW that are not yet identified) and \$4/REC of the quantity associated with identified systems. The Procurement Administrator will provide a Bid Form in Microsoft Excel format to be used by the Bidder for purposes of submitting Bids.
- I.3.4. The Part 2 Proposal consists of the completed online Part 2 Form, deposit, the Bid Form, and all other documents necessary to fulfill the Part 2 Proposal requirements.
- I.3.5. A schedule for this RFP is provided in Table II-1. Any updates will be provided on the procurement website www.IPA-energyrfp.com. Part 1 Proposals are received and processed during a specific timeframe, the “Part 1 Window”. The last day of the Part 1 Window is called the “Part 1 Date”. All materials for the Part 1 Proposals must be received by 12 PM (noon) on the Part 1 Date. All times in this RFP are Central Prevailing Times (“CPT”) unless specifically noted.

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- I.3.6. Part 2 Proposals are received and processed during a specific timeframe, the “Part 2 Window”. The last day of the Part 2 Window is called the “Part 2 Date”. All materials for the Part 2 Proposals, except the Bidder’s Bids, must be received by 12 PM (noon) on the Part 2 Date.
- I.3.7. The day Bids are due is called the “Bid Date”. The Bidder’s Bids must be received between 8 AM and 12 PM (noon) on the Bid Date. After a one-hour cure period during which Bidders may correct errors or inconsistencies, Bidders have no further ability to change their Bids. The Bid window is then closed and Bids are evaluated. The Procurement Administrator evaluates Bids submitted in accordance with this RFP for each Bidder that qualifies pursuant to a successful Part 1 Proposal and that submits a Part 2 Proposal that fulfills all the requirements of Article V by 12 PM (noon) on the Bid Date.
- I.3.8. Within two (2) business days of the Bid Date, the Procurement Administrator will submit to the Commission a confidential report that will provide the results of the bidding. Within two (2) business days of the Bid Date, the Procurement Monitor will submit to the ICC a confidential report regarding the results of the bidding. The Commission will decide whether to accept or reject the results of each procurement event within two (2) business days of receiving the confidential reports from both the Procurement Administrator and the Procurement Monitor.
- I.3.9. If the ICC approves the results of the procurement event, each Bidder with approved Bids will execute the IPA’s Renewable Energy Credits Purchase and Sale Agreement with certain specific terms (the “SPV Contract”) within three (3) business days of the ICC decision.

I.3.10. If the ICC rejects the results of the procurement event, the IPA will not enter into contracts with Bidders, and a fourth procurement event will be held that will include the unused funds.

I.4. Seller Obligations

I.4.1. There is a standard supplier contract for the procurement events. The supplier contract for the procurement event is entitled the REC Purchase and Sale Agreement and is referred to as the “SPV Contract”.

I.4.2. The results of each procurement event are subject to approval by the ICC. If the ICC approves the results of the procurement event, the IPA and each Bidder with approved Bids will execute the SPV Contract within three (3) business days of the ICC decision and the Bidder will become a “Seller” under the SPV Contract. The Seller will provide the additional deposit associated with its approved Bids.

I.4.3. This section describes in general terms a few key provisions of the SPV Contract. This is a summary only and is subject to and qualified in its entirety by the SPV Contract provided as Appendix 1 to these RFP Rules. A Bidder that submits Bids must accept the obligations and associated rights to provide RECs as set forth in the SPV Contract.

I.4.4. An SPV Contract is entered into for each identified system or for a number of RECs bid as a forecast quantity at a given price.

I.4.5. Under the SPV contract, for an identified system, the Seller must install, energize and register the system with PJM-EIS GATS or M-RETS within 12 months of the Bid Date.

I.4.6. If for a number of RECs bid as a forecast quantity, the Seller must identify systems within six (6) months of the Bid Date. For each such newly identified

system, the Seller must enter into a separate SPV Contract. The Seller must then install, energize, and register the newly identified system with PJM-EIS GATS or M-RETS within 12 months of the system being identified.

- 1.4.7. Under the SPV Contract, the system must be a “Distributed Renewable Energy Generation Device” as defined in the Illinois Power Agency Act (20 ILCS 3855/1-10) and must be “installed” by a “qualified person” as described in and required by Section 1-56(i) of the Illinois Power Agency Act (20 ILCS 3855/1-56(i)).
- 1.4.8. Within twenty (20) business days of the system being installed, energized, and registered with PJM-EIS GATS or M-RETS (or within twenty (20) business days of the Bid Date if the system is energized prior to the Bid Date), the Seller is required to submit to the IPA a System Energized Notification Form, which is attached as Exhibit C to the Cover Sheet of the SPV Contract. The System Energized Notification Form must be submitted by the Seller and accepted by the IPA prior to the Seller’s first delivery of RECs to the IPA’s PJM-EIS GATS or M-RETS account.
- 1.4.9. The Seller is required to deliver all RECs from the system to the IPA during a five-year delivery term up to the Maximum Contract Quantity. The Maximum Contract Quantity is equal to the product of: (a) the planned installed size of the system in kW divided by 1,000, (b) a capacity factor of 14.38%, (c) 8760 hours, and (d) 5 years.
- 1.4.10. The IPA, the “Buyer”, may, but is not required to, offer to purchase, RECs from the system in excess of the Maximum Contract Quantity. The Seller may, but is not required to, sell to the Buyer RECs in excess of the Maximum Contract Quantity at the winning bid price for the system.

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I.4.11. The Buyer can only make payments for RECs that are delivered to the Buyer's PJM-EIS GATS or M-RETS account and for which an invoice is received. The Seller must invoice the IPA on a quarterly basis for RECs delivered.

I.5. Summary of RFP Documents

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

Appendix 1:	SPV Contract
Appendix 2:	Part 1 Form
Appendix 3:	Part 2 Form
Appendix 4:	Bid Form
Appendix 5:	Evaluation of Bids
Appendix 6:	Standard Pre-Bid Letter of Credit
Appendix 7:	Confidentiality Statement
Appendix 8:	Glossary

ARTICLE II. Information and Schedule

II.1. RFP Web Site

II.1.1. The Procurement Administrator has established a procurement website that is the main source of information for this RFP. Bidders and other stakeholders can visit this procurement website to obtain information and documents related to the procurement events. The procurement website address is www.IPA-energyrfp.com. Information relevant to the SPV RFP can be found on the Supplemental PV Procurement Section of the procurement website.

II.1.2. More generally, the procurement website contains the sections described below. New sections may be added as necessary to assist Bidders.

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

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

Standard Products Section: This section provides documents related to the procurement of block energy and other standard products for the ComEd and/or the Ameren portfolio.

Renewable Energy Resources Section: This section provides documents related to the procurement of RECs for the ComEd and/or the Ameren portfolio.

Supplemental PV Procurement Section: This section provides documents related to the supplemental procurement of solar photovoltaic RECs for the IPA.

Calendar: This section provides a schedule for the current procurement events.

Ask a Question: In this section, interested parties, including Bidders, are able to ask questions of the Procurement Administrator via a web form.

Register: This section gives an opportunity for interested parties to register their email address to receive announcements regarding the procurement events.

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

Related Links: This section includes links to websites of potential interest.

Previous RFPs: The Procurement Administrator provides in this section links to websites with information from previous RFPs for Ameren and ComEd.

Qualification Form: Bidders use this link and their login credentials to access the online Part 1 and Part 2 Forms where they submit information and upload required documents to respond to the requirements of this RFP.

II.2. RFP Schedule

II.2.1. The following is the schedule for the June procurement event. This schedule will be updated for each procurement event. Specific times for submission of materials for the Part 1 Proposals and Part 2 Proposals are provided elsewhere in this RFP. All such times are Central Prevailing Time unless specifically noted. The close of the business day will be 6 PM for purposes of processing Proposals. Unless otherwise specified, any reference to “day” shall mean a business day. Any changes to this schedule will be provided on the procurement website.

Table II-1. RFP Schedule

Event	Date
IPA submits Procurement Plan	Tuesday, October 28, 2014

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Commission Order regarding Procurement Plan	Wednesday, January 21, 2015
Final REC Purchase and Sale Agreement posted	Wednesday, May 13, 2015
Final RFP Documents issued	Thursday, May 14, 2015
Webcast	Thursday, May 14, 2015
Opening of Part 1 Window	Thursday, May 14, 2015
Part 1 Date (Part 1 Proposals are due)	Wednesday, May 27, 2015
Part 1 Notification	Tuesday, June 02, 2015
Opening of Part 2 Window	Wednesday, June 03, 2015
Part 2 Date (Part 2 Proposals except Bids are due)	Friday, June 12, 2015
Bidder Training	Tuesday, June 16, 2015
Bid Date (Bids are Due)	Thursday, June 18, 2015
Procurement Administrator submits confidential report on results of procurement events	Monday, June 22, 2015
ICC renders decision on results of procurement events	Wednesday, June 24, 2015
SPV Contracts fully executed	Monday, June 29, 2015

ARTICLE III. General Requirements for Proposals

- III.1.1. An entity that submits any part of a response to this RFP is a Bidder. Each Bidder submits at most one Part 1 Proposal and one Part 2 Proposal. Such Proposal may offer multiple systems and may also offer a forecast quantity of RECs for systems in the Sub-25 Category. The Procurement Administrator evaluates Bids submitted in accordance with this RFP for each Bidder that qualifies pursuant to a successful Part 1 Proposal and that submits a Part 2 Proposal that fulfills all the requirements of Article V by 12 PM (noon) on the Bid Date.
- III.1.2. All Part 1 Proposals and all Part 2 Proposals are submitted to the Procurement Administrator in accordance with the instructions provided in Article VI. Part 1 Proposals are received and processed during a specific timeframe, the Part 1 Window. The last day of the Part 1 Window is called the Part 1 Date. Part 2 Proposals are received and processed during a specific timeframe, the Part 2 Window. The last day of the Part 2 Window is called the “Part 2 Date”.
- III.1.3. Each Bidder must comply with all Part 1 Proposal requirements described in Article IV.
- III.1.4. All information provided and certifications made in the Part 1 Proposal must remain valid and in full force until fifteen (15) calendar days after the latest date for Commission decision on the results of the procurement event. The latest date for Commission decision on the results of the procurement event is four (4) business days from the Bid Date. Regardless of the reason, if any information provided in the Part 1 Proposal changes or any previous certification fails to remain valid, it is the sole responsibility of the Bidder to notify the Procurement Administrator. Failing to do so may result in disqualification of the Bidder and of its Proposal. The Procurement Administrator reserves the right to change the

assessment of qualifications based on any revised information provided by the Bidder.

- III.1.5. Each Bidder must comply with all Part 2 Proposal requirements as stipulated in Article V.
- III.1.6. Proposals that do not adhere to the terms and conditions of these RFP Rules, or that do not fulfill all requirements set forth in Article IV and Article V of this RFP, or that are not submitted in accordance with the process of Article VI, will not be considered.
- III.1.7. The submission of a Part 1 or a Part 2 Proposal to the Procurement Administrator constitutes the Bidder's acknowledgement and acceptance of all the terms and conditions of these RFP Rules, regardless of the outcome of the RFP or the outcome of such Proposal.
- III.1.8. The Bidder, at its own cost and expense, shall defend the Procurement Monitor, the Procurement Administrator, and the IPA and their subsidiaries, affiliates, successors and assigns, and each and every one of their respective past, present, or future officers, directors, trustees, employees, shareholders, executors, administrators, successors and assigns, other than entities that are also Bidders, against any and all manner of past, present, or future claims, demands, disputes, controversies, complaints, suits, actions, proceedings, or allegations of any kind which in any manner relate to, arise out of, or result from any false statement in the Proposal or breach of any covenant by the Bidder set forth herein. The Bidder shall indemnify and hold harmless the Procurement Monitor, the Procurement Administrator and the IPA, their parent companies, subsidiaries, affiliates, successors and assigns, and each and every one of their respective past, present, or future officers, directors, trustees, employees, shareholders and agents, as well as the heirs, executors, administrators, successors and assigns,

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other than entities that are Bidders, against any and all liens, judgments, liabilities, losses, injuries, damages, fees, fines, costs or expenses which in any manner relate to, arise out of, or result from any false statement or misrepresentation in the Proposal or breach of any warranty by the Bidder as set forth herein.

ARTICLE IV. Part 1 Proposal Requirements

Terms that appear in **bold underline** in this Article are defined in the Glossary appended to these RFP Rules.

IV.1. Contact Information

IV.1.1. Contact Information for the Bidder. A **Bidder** must provide with its Part 1 Proposal the Bidder's legal name and address (including street address, city, state, and zip code).

IV.1.2. Representatives. The Bidder must identify the individual or individuals responsible for submission of the Proposal and provide full contact information for each individual, including address, phone number(s), and email address. These individuals, each a **Representative of the Bidder or "Representative"** must be authorized to act on behalf of the Bidder. The Procurement Administrator sends all correspondence related to the procurement events to the Representatives, including confidential information required to submit Bids on the Bid Date. The Part 1 Form will provide for naming one (1) Representative. Up to three (3) additional Representatives may be named by fully completing the Representative Insert prepared for this purpose and available on the procurement website. The Representative Insert is also labelled INSERT #P1-1. The Bidder provides the Representative Insert by email or by upload to the application website.

IV.1.3. Role. The Bidder is asked to describe its role in the development and operation of the systems presented as part of the Proposal. The Bidder may serve, among other roles, as a **System Owner**, a developer, an **Aggregator**, as an agent for a System Owner, or in some other capacity. A Bidder may select more than one

role. If the Bidder's role is not adequately described by the categories presented, the Bidder provides a short description of its role.

IV.1.4. All information in this Article IV must be provided exclusively by completing Section 1 of the Part 1 Form and by providing any documents required by Section 1, as further explained in Article VI.

IV.2. Identified Systems

IV.2.1. The requirements of this section apply to Bidders whose Proposal includes **identified systems**. All Bidders whose Proposal includes systems in the 25-Plus Category must provide the information required by this section for each such system presented as part of the Proposal. Bidders whose Proposal includes systems in the Sub-25 Category that are identified as of the opening of the Part 1 Window must provide the information required by this section for each such system presented as part of the Proposal. Only Bidders whose Proposal consists solely of a forecast quantity of RECs from systems in the Sub-25 Category that are not yet identified as of the opening of the Part 1 Window are exempt from the requirements of this section.

IV.2.2. **System Characteristics**. The information required by this paragraph must be provided separately and completely for each identified system. Unless explicitly noted, all information is required. For each such system:

- a) The Bidder may, but is not required to, provide a name for the system. The system will also be tagged with a unique identifier using the Bidder name and a number;
- b) The size of the system, which is the final nameplate DC output rating, expressed in kilowatts, rounded to two (2) decimals. Each system must be no more than 500 kW in size. All systems in the 25-Plus Category presented in

this Proposal must together have a capacity of no less than 79.39 kW. All systems in the Sub-25 Category identified and presented in this Proposal must together have a capacity of no less than 79.39 kW; if the aggregate capacity of systems in the Sub-25 Category is less than 79.39 kW, then the Bidder must also offer a forecast quantity of RECs as explained in the next section.

- c) Contact information for the **System Owner**, which is the individual or company that owns or will own the system. The Bidder may be, but is not required to be, the System Owner. The contact information for the System Owner must include the name, telephone number; and an email address. If the System Owner is a company, the Bidder must provide the name of a representative and the title of such representative;
- d) The location of the system or system site, including street address, city, state, and zip code. The system must be located in Illinois;
- e) The name and contact information for the **Host**, namely the individual or entity that owns or controls the site where the system is installed or will be installed. The Host may be, but is not required to be, the same individual or company as the System Owner. Contact information for the Host must include a telephone number and an email address. If the Host is a company, the Bidder must provide the name of a representative and the title of such representative;
- f) The name of the **interconnecting distribution company**. The system must be interconnected at the distribution system level of an electric utility, an alternative retail electric supplier, a municipal utility, or a rural electric cooperative located in Illinois;

- g) The account number for the **Customer**. Systems for which Bids are submitted under this RFP must be behind the meter of a Customer of an electric utility, an alternative retail electric supplier, a municipal utility, or a rural electric cooperative located within Illinois;
- h) The date at which the system has been energized or is expected to be energized (**Energized Date**). Such date must be after January 21, 2015 but no later than twelve (12) months after the Bid Date. If this date is not known, the Bidder should enter a date twelve (12) months after the Bid Date, namely June 18, 2016;
- i) The tracking system that will account or that is expected to account for RECs produced by the system and from which RECs from the system would be transferred to the IPA. The Bidder must select either PJM EIS GATS or M-RETS; and
- j) The name of the **Seller**, namely the individual or entity that will be the counterparty under the SPV Contract and will provide RECs from one or more systems to the IPA. Contact information for the Seller must include a telephone number and an email address. If the Seller is a company, the Bidder must provide the name of a representative and the title of such representative.

The Bidder provides such information for each system. There is no requirement for the information regarding the System Owner, the Host, or the Seller to be same for all systems. The Bidder provides such information by filling out the Worksheet Insert prepared for this purpose. The Bidder justifies any omission or provides an explanation for missing information in the space provided for this purpose. The Worksheet Insert is also labelled INSERT #P1-2. The Bidder provides the Worksheet Insert by email or by upload to the application website.

IV.2.3. Documentation for System Characteristics. The Bidder must provide the following additional information in support of the information provided regarding the characteristics of each system presented in the Proposal. Some of this information is only required in certain circumstances.

- Size of the System. This is required in all circumstances. The Bidder must present a certification by the Seller that the size of the system is a reasonable estimate of the DC capacity output of the system and that such estimate is based on the equipment that is or will be installed, and the manufacturer's specifications. If the Bidder is presenting a Proposal for which there are multiple Sellers, this certification must be provided for each Seller.
- Energized Date. For any system energized as of the opening of the Part 1 Window, the Bidder indicates which of the following documents will be provided to support the Energized Date: (i) Interconnection Agreement; (ii) Net metering application approval letter; (iii) Final system inspection confirmation; (iv) PJM-EIS GATS/M-RETS system registration application and approval letter; (v) permission to operate letter; or: (vi) other relevant documentation. The Bidder must provide this document or explain why it is not available.
- Seller-Owner Agreement. If, for a given system, the Seller and the System Owner are different entities or individuals, so that the owner of the system is expected either to provide unconditioned title to the RECs or to provide right to legally transfer RECs to the Seller and the Seller will be responsible for transferring the RECs to the IPA under the SPV Contract, then the Bidder must document this fact. Documentation that may be provided to fulfill this requirement includes, for a given system: (i) copy of a signed contract or letter of intent between the Seller and the System Owner; or (ii) a certification

by the Seller that the Seller has acquired or will acquire from the System Owners unconditioned title to the RECs from the systems or the right to legally transfer such RECs to the IPA under the SPV Contract. If the Proposal includes several Sellers, the Bidder must fulfill this requirement for each Seller when such Seller is not also the System Owner for a system presented in the Proposal.

- Host Acknowledgment. If, for a given system, the System Owner and the Host are different entities or individuals, so that the Host must agree to the installation of the system, then the Bidder must document the Host's agreement. Documentation that may be provided to fulfill this requirement includes: (i) a duly completed and signed Host Acknowledgment, provided as Appendix C to the SPV Contract; or (ii) a signed copy of an agreement between the Seller and the Host, or between the System Owner and the Host, in which the Host acknowledges that the installation of a system is planned on the Host's premises; or (iii) a letter of intent signed by the Host acknowledging that the installation of a system is planned on the Host's premises; or (iv) another document that confers to the System Owner or the Seller site control or permission to install the system at the system location. If the Bidder submits a document under (iv), the Procurement Administrator may require additional information from the Bidder, the System Owner, or the Seller regarding the nature of the document provided. If the Proposal includes several Hosts, the Bidder must fulfill this requirement for each Host when such Host is not also the System Owner for a system presented in the Proposal.

The Bidder provides such information by filling out the Backup Insert prepared for this purpose. The Backup Insert is also labelled INSERT #P1-3. If the

Bidder is presenting a Proposal with multiple Sellers, each such Seller must provide a duly completed Insert. Instructions are provided on the application website to combine all such completed Inserts into a single file. The Bidder provides all completed Inserts by email or by upload to the application website.

IV.2.4. A Bidder provides information required in this section by completing Section 2 of the Part 1 Form and by providing any documents required by Section 2, as further explained in Article VI.

IV.3. Forecast Quantities

IV.3.1. A Bidder may include in its Proposal a forecast quantity of RECs from systems in the Sub-25 Category that are not yet identified as of the opening of the Part 1 Window. The requirements of this section apply only to a Bidder that exercises this option.

IV.3.2. Such Bidder will be required to specify the forecast quantity of RECs in the field provided for that purpose in the Part 1 Form. The forecast quantity must meet the following conditions.

- If the Bidder is not including in its Proposal identified systems in the Sub-25 Category, the Bidder must specify a forecast quantity of at least 500 RECs and at most 5,000 RECs.
- If the Bidder is including in its Proposal identified systems in the Sub-25 Category: (i) the sum of the forecast quantity and the RECs associated with the identified systems included in the Proposal must be at least 500 RECs; and (ii) the sum of the forecast quantity and the RECs associated with the identified systems included in the Proposal cannot exceed 5,000 RECs. In particular, a Bidder whose Proposal includes identified systems in the Sub-25 Category that together are associated with fewer than 500 RECs must provide

a forecast quantity of at least the difference between 500 RECs and the number of RECs associated with the identified systems in the Sub-25 Category.

IV.3.3. Such Bidder must identify one (1) Seller as being an aggregator who would sign the SPV Contract for the forecast quantity. Such Bidder is required to present that Seller's certifications to the following:

- The Seller is an aggregator as this term is defined in the Supplemental Photovoltaic Procurement Plan.
- The Seller agrees to accept the Illinois State Requirements, provided as Appendix A to the SPV Contract, including the requirement to be authorized to do business in Illinois prior to submission of Bids.
- The entire forecast quantity consists of systems in the Sub-25 Category that are not yet identified. The Seller understands and agrees that under the terms of the SPV Contract, no portion of the forecast quantity can be used for systems in the 25-Plus Category.
- The Seller undertakes to identify all systems associated with the forecast quantity within six (6) months of the Bid Date. The Seller understands and agrees that failure to meet this deadline may result in forfeiture of the deposit or a draw on the Letter of Credit provided by the Seller.
- The Seller plans to acquire either unconditioned title to or right to legally transfer RECs from the systems that will be identified through contracts with System Owners.

The Bidder submits these certifications by using the P1 Speculative Insert prepared for this purpose. The P1 Speculative Insert is also labelled INSERT #P1-4. The Bidder provides the P1 Speculative Insert by email or by upload to the application website.

IV.3.4. A Bidder provides information required in this section by completing Section 3 of the Part 1 Form and by providing any documents required by Section 3, as further explained in Article VI.

IV.4. Representations and Additional Requirements

IV.4.1. A Bidder is required to present the Seller's certifications to the following:

- The Seller understands and agrees to the terms of the SPV Contract.
- The Seller agrees to accept the Illinois State Requirements, provided as Appendix A to the SPV Contract, as well as the IPA's procedures for contract administration.
- The Seller understands and agrees to be bound by the restrictions in the SPV Contract on the ability to change the system size or substitute systems once an SPV Contract has been executed.
- The characteristics of the systems presented in the Proposal, including the proposed size (and including other characteristics if so specified for identified systems), are true and accurate to the best of the Seller's knowledge and belief.
- Each system has been or will be installed by "**qualified persons**" as this term is defined in section 1-56(i) of the Illinois Power Agency Act (20 ILCS 3855/1-56(i)).
- A revenue quality meter has been or will be installed to measure the output of the system, compliant with the determination made by the Illinois Power Agency in its document "Revenue-Quality Metering Accuracy Standard and Acceptable Technologies".

- The system is located, or will be located when installed, on the customer side of a Customer's electric meter and the system is, or will be primarily used to offset that customer's electricity load.
- The system is or will be interconnected to the distribution system of an **interconnecting distribution company** in Illinois (an electric utility, alternative retail electric supplier, municipal utility, or rural electric cooperative located in Illinois). If the system is identified but not yet interconnected, the Seller has investigated that a system of the proposed size can be interconnected to the applicable distribution company.
- The system is or will be registered in PJM-EIS GATS or M-RETS.

The Bidder submits these certifications by using the P1 Certifications Insert prepared for this purpose. The P1 Certifications Insert is also labelled INSERT #P1-5. If the Bidder is presenting a Proposal with multiple Sellers, each such Seller must provide a duly completed Insert. Instructions are provided on the application website to combine all such completed Inserts into a single file. The Bidder provides all completed Inserts by email or by upload to the application website.

- IV.4.2. Comments on Changes to the Letters of Credit. A Bidder must, in its Part 2 Proposal, submit bid assurance collateral in the form of a Pre-Bid Letter of Credit or cash. The Pre-Bid Letter of Credit must be in the form of the Standard Pre-Bid Letter of Credit or incorporate only modifications approved by the IPA and posted to the procurement website. The Standard Pre-Bid Letter of Credit is provided as Appendix 6 of these RFP Rules. To post security under the terms of the SPV Contract, a Seller may provide a cash deposit or may use the Form of Letter of Credit provided as Appendix B to the SPV Contract (also called the "Standard Post-Bid Letter of Credit"). A Bidder may, in its Part 1 Proposal,

provide comments on or propose modifications to: (i) the Standard Pre-Bid Letter of Credit; and (ii) the Standard Post-Bid Letter of Credit. Any comment proposed modification should be non-material in nature or be to the mutual benefit of the Bidder or Seller and the IPA. Any comment or modification that is accepted for the benefit of one Bidder will be made available all Bidders and Sellers on an optional basis. A Bidder is limited to providing these comments by completing the LC Comment Insert prepared for this purpose and available on the procurement website. The LC Comment Insert is labelled INSERT #P1-6. A Bidder provides the LC Comment Insert by email or by upload to the application website.

- IV.4.3. A Bidder provides information required in this section by completing Section 4 of the Part 1 Form and by providing any documents required by Section 4, as further explained in Article VI.

ARTICLE V. Part 2 Proposal Requirements

V.1. Contact Information

- V.1.1. Updates to Contact Information. A Bidder submits, in the online Part 1 Form, the Bidder's name and address as well as contact information for individuals responsible for the submission of the Proposal. The online Part 2 Form will display the information that the Bidder provided in the online Part 1 Form in this regard. The Bidder must review this information. If this information is no longer valid, the Bidder must update the address for the Bidder or update the contact information provided in the online Part 1 Form for the representative. If the contact information for one or more of the additional representatives is no longer valid, the Bidder must update this information by fully completing the Representative Insert prepared for this purpose and available on the procurement website. The Representative Insert is also labelled INSERT #P1-1. The Bidder provides updates to the Representative Insert by email or by upload to the application website.
- V.1.2. A Bidder provides information required in this section by completing Section 1 of the Part 2 Form and by providing any documents required by Section 1, as further explained in Article VI.

V.2. Bid Assurance Collateral

- V.2.1. Election of Cash or Pre-Bid Letter of Credit. Under the SPV Contract, Sellers are required to submit a refundable deposit of \$16/REC for forecast quantities and \$8/REC for identified systems in the form of cash or of a letter of credit. Half of this deposit (\$8/REC for forecast quantities and \$4/REC for identified systems) is required with the Part 2 Proposal, with the remaining balance due from Bidders with Bids approved by the Commission within fourteen (14) calendar

days of the announcement of the procurement results. The amount due with the Part 2 Proposal is referred to as “bid assurance collateral”. A Bidder must submit bid assurance collateral in the form of cash or of a Pre-Bid Letter of Credit and the Bidder must make this election in the Part 2 Form.

V.2.2. Cash as Bid Assurance Collateral. If a Bidder elects to submit cash as bid assurance collateral, the following conditions and requirements apply.

- The amount of bid assurance collateral required is \$8 per REC of any forecast quantity included in the Proposal and \$4 per REC for identified systems included in the Proposal. Forecast quantities are only possible for systems in the Sub-25 Category. The Bidder must specify the amount of cash tendered as bid assurance collateral in the Part 2 Form.
- The Bidder must make the payment by one of the following three (3) accepted methods: (i) by check payable to “Illinois Power Agency”, following all instructions supplied by the Procurement Administrator in this regard; (ii) using e-pay, which is the electronic, e-check payment program administered by the Illinois State Treasurer, following all instructions supplied by the Procurement Administrator in this regard; or (iii) by ACH, (Automatic Clearing House) in CCD or CCD+ format, provided that the Bidder advises the Illinois Power Agency that it is requesting to remit payment via the ACH method, provided that the Bidder can provide a valid fax number for the paying entity, and provided that the Bidder follows all instructions supplied by the Illinois Power Agency by fax to the fax number provided by the Bidder. The Procurement Administrator makes available to Bidders additional instructions for submitting cash as bid assurance collateral with the Part 1 Notification.

- The Bidder will be required to present the Seller's acknowledgement that the IPA may draw upon the cash submitted as bid assurance collateral if: (i) after submission of the Part 1 Proposal, the Seller has disclosed material information relating to the Proposal, publicly, or to a party other than those parties involved in the preparation of the Proposal; or (ii) the Seller or other parties involved in the presentation of the Proposal have made a material omission or misrepresentation in the Part 1 Proposal or the Part 2 Proposal submitted in connection with the procurement event; or (iii) the Seller has failed to execute the SPV Contract or has failed to provide the required deposit within fourteen (14) calendar days of the Illinois Commerce Commission approving its winning Bids. A Seller makes this acknowledgment by completing the Cash Certification Insert prepared for this purpose and available on the procurement website. The Cash Certification Insert is also labelled INSERT #P2-1. The Bidder provides the Cash Certification Insert by email or by upload to the application website.
- If some or all of the Bidder's Bids are approved by the Commission, some or all of the cash tendered as bid assurance collateral will be used for purposes of the cash deposit due under the SPV contract. If the Bidder has no Bids approved by the Commission, or if the amount tendered as bid assurance collateral exceeds the cash deposit due under the SPV contract, the Bidder may request the return of cash. Alternatively, the Bidder may elect to maintain this amount for participation in a future procurement event under the SPV RFP. Any request for return of cash must be in the form of an invoice to the Illinois Power Agency. Additional instructions will be provided to Bidders with their notifications following the Commission decision on the procurement event.

V.2.3. Pre-Bid Letter of Credit as Bid Assurance Collateral. If a Bidder elects to submit a Pre-Bid Letter of Credit as bid assurance collateral, the following conditions and requirements apply.

- The Pre-Bid Letter of Credit must be in the form of the Standard Pre-Bid Letter of Credit or incorporate only modifications approved by the IPA and posted to the procurement website after the Part 1 Proposal process. The Standard Pre-Bid Letter of Credit is provided as Appendix 6 of these RFP Rules. A list of acceptable modifications to the Standard Pre-Bid Letter of Credit is posted to the procurement website. The Pre-Bid Letter of Credit must expire no earlier than fifteen (15) calendar days after the latest date for a Commission decision on the procurement event. The latest date for a Commission decision on the procurement event is four (4) business days after the Bid Date. As specified in the Pre-Bid Letter of Credit, the Illinois Power Agency may draw upon the Pre-Bid Letter of Credit if: (i) after submission of the Part 1 Proposal the Seller has disclosed, publicly or to a party other than those involved in the preparation of the Proposal, material information relating to the Proposal; or (ii) the Seller or other parties involved in the presentation of the Proposal have made a material omission or misrepresentation in the Part 1 Proposal or the Part 2 Proposal submitted in connection with the procurement event; or (iii) the Seller has failed to execute the SPV Contract within ten (10) business days of the Bid Date or has failed to provide the required deposit within fourteen (14) calendar days of the Illinois Commerce Commission approving its winning Bids.
- The amount of bid assurance collateral required is \$8 per REC of any forecast quantity included in the Proposal and \$4 per REC for identified systems included in the Proposal. Forecast quantities are only possible for systems in

the Sub-25 Category. The Bidder must specify the amount of the Pre-Bid Letter of Credit in the Part 2 Form.

- The original of the executed Pre-Bid Letter of Credit via overnight delivery service to: Illinois Power Agency, Attn: Charles Kudia, 160 North LaSalle Street, Suite C-504, Chicago, Illinois 60601, Phone: (312) 814-3273.
- The Pre-Bid Letter of Credit will expire on the date stated as part of its terms. Alternatively, the Bidder may: (i) provide any special instructions for return of the Pre-Bid Letter of Credit in the Part 2 Proposal; or (ii) provide an amendment to the Illinois Power Agency to amend the Expiration Date of the Pre-Bid Letter of Credit to use this same Pre-Bid Letter of Credit for participation in a future procurement event under the SPV RFP (at this time, an amendment to the amount of the Pre-Bid Letter of Credit may be made as well). Additional instructions will be provided to Bidders with their notifications following the Commission decision on the procurement event.

V.2.4. A Bidder provides information required in this section by completing Section 2 of the Part 2 Form and by providing any documents required by Section 2, as further explained in Article VI.

V.3. Representations

V.3.1. General. Sellers will be required to make a number of representations to be submitted with the Part 2 Proposal as further itemized below.

V.3.2. Content of Proposal. The Bidder must present each Seller's certification that the Seller has reviewed the Proposal and finds all information to be true and accurate to the best of the Seller's knowledge and belief.

V.3.3. Confidentiality. As a necessary part of preparing the Proposal, each Seller may discuss with System Owners, with the Bidder, with Hosts, and with Customers

whose systems may be presented as part of the Proposal, material information relating to the Proposal. However, to maintain the integrity of the procedure for sealed, binding commitment bidding with pay-as-bid settlement as set forth in this SPV RFP, the Bidder must present each Seller's certification that, after submission of the Part 1 Proposal:

- Other than such discussions necessary for the preparation of the Proposal, the Seller has not disclosed, publicly or to any other party, any material information relating to the Proposal, including the systems presented as part of the Proposal; the Bids for such systems or for forecast quantities; or the Products or Categories for which Bids are presented;
- The Seller has taken reasonable precautions to advise parties with whom the Seller has had such discussions as are necessary for preparing the Proposal that such information is and should remain confidential; and
- The Seller has no material information relating to the Proposal of another party.

A Seller that cannot make these certifications must explain all reasons.

V.3.4. Bids and SPV Contract. The Seller has certified, in the Part 1 Proposal, that it understands and agrees to the terms of the SPV Contract, including the Illinois State Requirements, and that it accepts the terms of the SPV RFP. In the Part 2 Proposal, the Bidder must present each Seller's certification that:

- The Seller acknowledges that Bids submitted must remain binding until at least fifteen (15) calendar days after the latest date for a Commission decision on the procurement event. The latest date for a Commission decision on the procurement event is four (4) business days after the Bid Date. Each Bid constitutes a binding and irrevocable offer to supply a REC of a Product at the price provided as the Bid and under the terms of the SPV Contract;

- The Seller must provide sufficient bid assurance collateral to support its Bids. If such amount is not sufficient and the Procurement Administrator does not receive an amendment to the Bid Form prior to the deadline for receipt of Bids or does not receive instructions to amend the Bid Form in a way that renders the amount of bid assurance collateral sufficient to support the Bids, then the Procurement Administrator will amend the Bid Form, reducing first any forecast quantities bid in descending order of bid price (i.e., starting with the highest bid price for a forecast quantity if there are different bid prices for different forecast quantities), and then, if necessary, reducing the quantities associated with identified systems in descending order of bid price. The Seller, or the Bidder on behalf of the Seller, agrees to the Procurement Administrator amending the Bid Form in this manner if the bid assurance collateral is not sufficient to support the Bids; and
- The Seller agrees that, if the Seller has Bids approved by the Commission, the Seller will execute the SPV Contract, will submit all necessary supporting documentation, and will provide any necessary deposit, in the timeframe specified by the SPV Contract.

V.3.5. A Seller makes all certifications and acknowledgments above by completing the P2 Certifications Insert prepared for this purpose and available on the procurement website. The P2 Certifications Insert is also labelled INSERT #P2-2. The Bidder provides the P2 Certifications Insert by email or by upload to the application website.

V.3.6. A Bidder provides information required in this section by completing Section 3 of the Part 2 Form and by providing any documents required by Section 3, as further explained in Article VI.

V.4. Information to Prepare the SPV Contract

V.4.1. General. Each Seller is asked, but is not required, to provide information to prepare the SPV Contract.

V.4.2. Information to prepare the SPV Contract. A Seller is asked to provide all information necessary for the preparation of the SPV Contract. The SPV Contract is prepared by the IPA after the Procurement Administrator notifies the Bidder that a Seller has Bids that are identified as winning Bids to the ICC. A Bidder provides this information by fully completing the Contract Insert prepared for this purpose and available on the procurement website. The Contract Insert is also labelled INSERT #P2-3. The Bidder provides the Contract Insert by email or by upload to the application website. If a Bidder fails to submit the information required by this paragraph with the Part 2 Proposal, the Procurement Administrator will require the information to be provided by 12 PM (noon) on the day after the Bidder is notified that it has Bids identified as winning Bids to the Commission.

V.4.3. A Bidder provides information required in this section by completing Section 4 of the Part 2 Form and by providing any documents required by Section 4, as further explained in Article VI.

V.5. Bids

V.5.1. General. A “Bid” is a price per REC rounded to the nearest cent. A Bid is provided for a given identified system or for a forecast quantity (of systems not yet identified) as further described below. A Bid that is not expressed in dollars and cents will automatically be rejected.

V.5.2. Bids for the Sub-25 Product. A “Bid” is a price per REC for a quantity RECs associated with identified systems, with a forecast quantity, or both.

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- The quantity of RECs associated with a given Bid (i.e., associated with a given price) must be no fewer than 500 RECs.
- Each identified system has a single Bid price.
- There may be more than one Bid price, each associated with no fewer than 500 RECs.
- The total quantity of RECs on which Bids are placed cannot exceed 5,000 RECs.

V.5.3. Bids for the 25-500 Product. A “Bid” is a price per REC for a given identified system.

- A Bidder must present Bids for a number of identified systems to account for at least 500 RECs.
- Each identified system has a single Bid price.
- A different Bid price may be submitted for each identified system.

V.5.4. To be sufficient to support the Bids in the procurement event, the bid assurance collateral must be in an amount no less than \$8 per REC of any forecast quantity and \$4 per REC associated with an identified system. If the bid assurance collateral is insufficient, and the Bidder does not increase the bid assurance collateral prior to 12 PM (noon) on the Bid Date, the Procurement Administrator will modify the Bid Form so that the bid assurance collateral is sufficient to support the Bids. In such circumstances, the Procurement Administrator first reduces any forecast quantities bid in descending order of bid price (i.e., starting with the highest bid price for a forecast quantities if there are different bid prices for different forecast quantities), and then, if necessary, reducing the quantities associated with identified systems in descending order of bid price. The Seller, or the Bidder on behalf of the Seller, agrees to the Procurement Administrator

amending the Bid Form in this manner as part of their undertakings in the Part 2 Proposal.

- V.5.5. The Procurement Administrator provides electronically to each Bidder qualified pursuant to a successful Part 1 Proposal the Bid Form as well as a set of instructions. These instructions guide the Bidder for completion of the Bid Form, for the optional encryption of the Bid Form, for submission of the completed Bid Form to the Procurement Administrator via a secure file transfer interface, as well as instructions for submission of Bids in case of technical difficulties with the secure file transfer interface. The Procurement Administrator also provides electronically to each Bidder qualified pursuant to a successful Part 1 Proposal the information required for the submission of Bids, including a username, password, and security code. This information is unique to each Bidder and allows the Procurement Administrator to authenticate the Bids received. The Bidder must either confirm that all such information and documents were received or the Bidder must request that such information and documents be re-issued. The Bidder makes this confirmation or request by using the check box in the Part 2 Form prepared for this purpose.
- V.5.6. The Bid Form, as provided to each Bidder by the Procurement Administrator, is the exclusive method for submitting a Bidder's Bids. A Bidder must fill out all required information on the Bid Form according to the instructions provided by the Procurement Administrator upon qualification. A Bidder must submit the Bid Form to the Procurement Administrator through a secure file transfer interface according to the instructions provided by the Procurement Administrator upon qualification.

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- V.5.7. A Bidder must fill out contact information on its Bid Form and the Procurement Administrator will use that information to confirm receipt of the Bids. A Bidder may encrypt its Bid Form for additional security.
- V.5.8. The Bidder's Bids must be received between 8 AM and 12 PM (noon) on the Bid Date. After a one-hour cure period during which Bidders may correct errors or inconsistencies, Bidders have no further ability to change their Bids. The Bid window is then closed and Bids are evaluated. No late Bid Forms will be accepted.
- V.5.9. A Bidder must phone the Procurement Administrator once it has transmitted its Bid Form according to the instructions provided with the Part 1 Notification. If the Bid Form was not received and there are technical difficulties, the Procurement Administrator will instruct the Bidder to use a backup method and will stay on the phone with the Bidder until receipt of the Bid Form can be confirmed.
- V.5.10. The Bidder must be available between 12 PM (noon) and 1 PM on the Bid Date to receive the assessment of whether the Bid Form is complete and consistent with the RFP Rules. The Procurement Administrator will at that time contact the Bidder by phone to provide this assessment. The Procurement Administrator may contact the Bidder earlier than 12 PM (noon) on the Bid Date.
- V.5.11. If the Bid Form is deficient, the Bidder will have an opportunity to resubmit and any such resubmission will supersede all previously submitted Bid Forms as long as the resubmission is received prior to 1 PM on the Bid Date. If the Procurement Administrator is unable to contact the Bidder, the Procurement Administrator will send a notification by email to the Bidder stating this fact.

ARTICLE VI. Process

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

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

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- VI.1.4. Responses to the qualification standards of Article IV that do not use the online Part 1 Form and the Inserts prepared for this purpose will not be considered and the Part 1 Proposal will be considered deficient.
- VI.1.5. A Bidder must submit its Part 1 Proposal to the Procurement Administrator by 12 PM (noon) on the Part 1 Date. All times in this RFP are Central Prevailing Times unless specifically noted. No late Part 1 Proposals will be accepted under any circumstances.
- VI.1.6. If a Part 1 Proposal is received before 12 PM (noon) on any day during the Part 1 Window, the Procurement Administrator acknowledges receipt on the day the materials are received with the results of an initial review. If a Part 1 Proposal is received after 12 PM (noon) on any day during the Part 1 Window prior to the Part 1 Date, the Procurement Administrator sends the acknowledgment of receipt along with the initial review by 12 PM (noon) of the next day. The initial review states either that the Part 1 Proposal is complete and is being considered, or the initial review lists items of the Part 1 Proposal that are incomplete or require clarification.
- VI.1.7. If the Part 1 Proposal is incomplete or requires clarification, the Procurement Administrator sends a deficiency notice to the Bidder. If a Bidder receives a first deficiency notice from the Procurement Administrator regarding any item of the Part 1 Proposal, the Bidder has until 12 PM (noon) on the Part 1 Date, or until 6 PM on the second business day following the business day during which a first deficiency notice is sent to the Bidder, whichever comes later, to respond. If the Bidder does not correct or adequately explain the deficiency within the time allowed, the Part 1 Proposal may be rejected. If the Part 1 Proposal is complete, the Procurement Administrator sends a notice that the Part 1 Proposal is complete and is being considered.

- VI.1.8. A Bidder is qualified pursuant to a successful Part 1 Proposal if its Part 1 Proposal is received on or before 12 PM (noon) on the Part 1 Date, if its Part 1 Proposal is complete, and if its Part 1 Proposal fully complies with the qualification standards of Article IV of these RFP Rules. If a Bidder receives a notice from the Procurement Administrator that the Part 1 Proposal is deficient or requires clarification, and if the Bidder does not respond by the time required in the notice, the Bidder will not be qualified.
- VI.1.9. The Procurement Administrator notifies each Bidder whether it has qualified pursuant to a successful Part 1 Proposal generally within three (3) days of the Part 1 Date. If a Bidder fails to qualify, the Procurement Administrator notifies the Bidder of that fact by email. If a Bidder qualifies pursuant to a successful Part 1 Proposal, the Procurement Administrator transmits to the Bidder, using a secure file transfer interface, a Part 1 Notification as well as documents necessary for the Bidder's continued participation in the RFP. These documents, provided electronically, are: (i) the Bid Form; (ii) instructions for completing, encrypting, and submitting the Bid Form; (iii) confidential information for the submission of Bids, including a username, a password, and a security code unique to that Bidder; and (iv) an invitation to a training session on the bid submission procedure.
- VI.1.10. Except for the submission of Bids, the exclusive method of responding to the requirements listed in Article V of these RFP Rules is the use of the online Part 2 Form together with the use of Inserts to the Part 2 Form available as separate forms on the procurement website or from the Procurement Administrator. The bid assurance collateral must be sent according to the instructions provided to the Bidder by the Procurement Administrator or the Illinois Power Agency.

Other documents (supporting documents and Inserts) may be uploaded to the application website or sent to the Procurement Administrator via email.

- VI.1.11. The Bid Form, as provided to each Bidder upon qualification, is the exclusive method for the submission of Bids. A sample of the Bid Form is provided for illustrative purposes as Appendix 4 of these RFP Rules. The Bid Form must be filled out completely and transferred according to the instructions provided by the Procurement Administrator. The Bid Form may be encrypted. Bids on any Bid Form that is incompletely or inconsistently filled out will be considered deficient and will not be evaluated.
- VI.1.12. A Bidder must submit its Part 2 Proposal, excluding Bids, to the Procurement Administrator by 12 PM (noon) on the Part 2 Date. A Bidder must submit its Bids between 8 AM and 12 PM (noon) on the Bid Date in accordance with the instructions received from the Procurement Administrator with its Part 1 Notification and in accordance with the requirements of this RFP. All times in this RFP are Central Prevailing Times unless specifically noted. No late Part 2 Proposals will be accepted under any circumstances.
- VI.1.13. If the Part 2 Proposal (excluding Bids) is received before 12 PM (noon) on any day during the Part 2 Window, the Procurement Administrator acknowledges receipt by email on the day the Part 2 Proposal is received with the results of an initial review. If a Part 2 Proposal (excluding Bids) is received after 12 PM (noon) on any day during the Part 2 Window prior to the Part 2 Date, the Procurement Administrator acknowledges receipt by email along with the initial review by 12 PM (noon) of the next business day. The initial review states either that the Part 2 Proposal is complete and is being considered, or the initial review lists items of the Part 2 Proposal that are incomplete or require clarification.

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- VI.1.14. A Bidder's Part 2 Proposal (excluding Bids) is automatically deficient if the Pre-Bid Letter of Credit proposes or includes modifications to the Standard Pre-Bid Letter of Credit that are not among those that are acceptable to the IPA and posted to the procurement website. A Bidder that intends to use a Pre-Bid Letter of Credit for bid assurance collateral must use the Standard Pre-Bid Letter of Credit or include only those modifications to the Standard Pre-Bid Letter of Credit acceptable to the IPA and posted to the procurement website.
- VI.1.15. If the Part 2 Proposal (excluding Bids) is incomplete or requires clarification, the Procurement Administrator sends a deficiency notice to the Bidder. If a Bidder receives a first deficiency notice from the Procurement Administrator regarding any item of the Part 2 Proposal, the Bidder has until 12 PM (noon) on the Part 2 Date, or until 6 PM on the second business day following the business day during which a first deficiency notice is sent to the Bidder, whichever comes later, to respond. In no event will a Bidder be allowed to respond after 12 PM (noon) on the Bid Date. If the Bidder does not correct or adequately explain the deficiency within the time allowed, the Part 2 Proposal may be rejected. If the Part 2 Proposal (excluding Bids) is complete, the Procurement Administrator sends a notice that the Part 2 Proposal (excluding Bids) is complete and is being considered.
- VI.1.16. A Bidder's Bids are evaluated if the Bidder qualifies pursuant to a successful Part 1 Proposal, if its Part 2 Proposal (excluding Bids) is received on or before 12 PM (noon) on the Part 2 Date, if its Part 2 Proposal (excluding Bids) is complete and fully complies with the requirements of Article V of these RFP Rules by 12 PM (noon) on the Bid Date, if its Bid Form is received between 8AM and 12 PM (noon) on the Bid Date, and if its Bid Form is submitted according to the instructions provided by the Procurement Administrator. Each Bidder that

submits a Part 2 Proposal will be notified whether its Bids are evaluated by 1 PM on the Bid Date by phone or by email.

- VI.1.17. The Procurement Administrator expects to notify a Bidder that had Bids that were evaluated whether any of the Bidder's Bids will be identified as "winning Bids" to the ICC by 6 PM on the Bid Date. Such notification is made earlier to the extent practicable or may be made on the next business day as circumstances warrant. The Procurement Administrator lists to the Bidder all the Bidder's Bids that are identified as winning Bids. This notification occurs by email.

VI.2. Bid and Post-Bid Process

- VI.2.1. A Bidder submits its Bids electronically according to the instructions from the Procurement Administrator. A Bidder is instructed to transfer its Bid Form through a secure file transfer interface. The Bidder must use a username and a password provided by the Procurement Administrator to access the secure file transfer interface. The Bidder may use a security code provided by the Procurement Administrator to encrypt the file. If the Bidder does not encrypt the Bid Form, the Bidder will be required to provide the security code by phone.
- VI.2.2. A Bidder that must resort to submitting its Bid Form by email because of technical difficulties must follow the instructions provided by the Procurement Administrator for this contingency. These instructions will specify that the Bidder must phone the Procurement Administrator to advise the Procurement Administrator of the use of email transmission and to provide authenticating information. The Procurement Administrator will recommend that the Bid Form be encrypted using the security code unique to the RFP Bidder. The Procurement Administrator will note for the RFP Bidder that without encryption such transmission may not be secure.

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- VI.2.3. All Bid Forms must be received between 8 AM and 12 PM (noon) on the Bid Date. All times in this RFP are Central Prevailing Times unless specifically noted. No late Bid Forms will be considered regardless of the method used by the Bidder to submit its Bid Form.
- VI.2.4. A Bidder must phone the Procurement Administrator once it has transmitted its Bid Form according to the instructions provided with the Part 1 Notification. If the Bid Form was not received and there are technical difficulties, the Procurement Administrator will instruct the Bidder to use a backup method and will stay on the phone with the Bidder until receipt of the Bid Form can be confirmed.
- VI.2.5. The period between 12 PM (noon) and 1 PM is a one-hour cure period during which the Procurement Administrator provides an assessment of the Bid Form and during which Bidders may correct errors or inconsistencies. After the cure period Bidders have no further ability to change their Bids. The Bid window is then closed and Bids are evaluated. At least one Bid Form must be received between 8 AM and 12 PM (noon) from each Bidder; any Bid Form received between 12 PM (noon) and 1 PM from a Bidder supersedes all previously submitted Bid Forms by that Bidder. No Bid Forms will be accepted after 1 PM.
- VI.2.6. The Bidder must be available between 12 PM (noon) and 1 PM on the Bid Date to receive the assessment of whether the Bid Form is complete and consistent with the RFP Rules. The Procurement Administrator will at that time contact the Bidder by phone to provide this assessment. The Procurement Administrator may contact the Bidder earlier than 12 PM (noon) on the Bid Date.
- VI.2.7. If the Bid Form is deficient, the Bidder will have an opportunity to resubmit and any such resubmission will supersede all previously submitted Bid Forms as

long as the resubmission is received prior to 1 PM on the Bid Date. If the Procurement Administrator is unable to contact the Bidder, the Procurement Administrator will send a notification by email to the Bidder stating this fact.

- VI.2.8. It is the responsibility of the Bidder to ensure that a completely and consistently filled out Bid Form is submitted. The Procurement Administrator will hold a training session for Bidders to practice the bid submission process and will work with Bidders to resolve any technical difficulties prior to the Bid Date.
- VI.2.9. The evaluation of Bids has two steps. In the first step, all Bids that fail to meet or beat the benchmarks are eliminated. In the second step, the Procurement Administrator evaluates the Bids that meet or beat the benchmarks. The evaluation of Bids is further explained in Appendix 5 to these RFP Rules. Bids are ranked in order of price per REC until all Bids have been ranked or until the budget is exhausted. If the budget is exhausted, and there are RECs that are not selected, in a next step, the lowest priced systems in the Sub-25 Category that have not yet been ranked replace the highest priced systems in the 25-Plus Category as needed to reach the objective of having 50% of the RECs selected from systems in the Sub-25 Category (or vice-versa, should the imbalance work in the opposite direction).
- VI.2.10. The evaluation and selection in no case will result in the procurement of RECs that exceed the Budget for this procurement event.
- VI.2.11. For a Product, it is possible that multiple Bidders could submit Bids of the same amount (\$/REC) for the same Product, resulting in a tie for the highest accepted Bid. Such Bids are Tied Bids (at the Tied Price). The Procurement Administrator will assign the available quantity in a way that avoids as much as practicable Bidders having winning Bids for only a portion of the RECs from a single identified system. If more than one Bidder at the Tied Price has an

identified system for which all RECs could be selected given the available quantity but not all such identified systems can be selected given the available quantity, the Procurement Administrator chooses at random the identified system or systems for which the RECs will be selected. No selection preference will otherwise be given to identical Bids submitted at any particular time or in any particular way.

- VI.2.12. The evaluation of Bids can result in a Bidder having winning Bids for only a portion of the RECs from a given identified system. Should these Bids be approved by the Commission, such Bidder will have the option of whether or not to accept that award.
- VI.2.13. The Procurement Administrator expects to notify a Bidder that had Bids that were evaluated whether any of the Bidder's Bids are identified as winning Bids by the Procurement Administrator by 6 PM on the Bid Date. Such notification is made earlier to the extent practicable or may be made on the next business day as circumstances warrant. The Procurement Administrator lists to the Bidder all the Bidder's Bids that are identified as winning Bids, naming the Product and identifying for each REC the Bid that is the price for each such REC. This notification occurs by phone with a written confirmation by email. The Procurement Administrator provides no other information to a Bidder about the results of the procurement events.
- VI.2.14. Within two (2) business days of the Bid Date, the Procurement Administrator will submit to the ICC a confidential report that will provide the results of the bidding as well as a recommendation on whether these results should be accepted or rejected. Within two (2) business days of the Bid Date, the Procurement Monitor will submit to the ICC a confidential report regarding the results of the procurement events as well as a recommendation on whether these

results should be accepted or rejected. The ICC will decide whether to accept or reject the results of each procurement event within two (2) business days of receiving the confidential reports from the Procurement Administrator and the Procurement Monitor.

VI.2.15. The Procurement Administrator will contact the representatives of each Bidder with Bids identified by the Procurement Administrator as winning Bids to the ICC to ensure that the contact information of such representatives remains correct and up-to-date. If the Procurement Administrator notifies a Bidder that the Bidder has Bids that the Procurement Administrator identifies as winning Bids, and if the Bidder did not fully complete the Contract Insert, the Bidder will be required to provide all information required by the Contract Insert promptly after such notification occurs. The IPA prepares the supplier contract documents.

VI.2.16. If the ICC accepts the results of a procurement event, the Procurement Administrator will notify all Bidders that submitted Bids whether some or all of their Bids were accepted by the ICC. Bidders that have some or all of their Bids approved by the ICC are called winning Bidders for the procurement event.

VI.2.17. At the time of ICC approval of a procurement event, the names of winning Bidders and the average of the winning bid prices are made public. The Act states that participants in the procurement process will maintain the confidentiality of all other supplier and bidding information.

VI.3. Personnel and Confidentiality

VI.3.1. Any information provided by a Bidder in its Part 1 Proposal is provided on a confidential basis to the Procurement Administrator, and may be provided on a confidential basis to the Procurement Monitor, to the IPA, or to ICC Staff.

- VI.3.2. Any information provided by a Bidder in its Part 2 Proposal is provided on a confidential basis to the Procurement Administrator, and may be provided on a confidential basis to the Procurement Monitor, to the IPA, or to the ICC Staff.
- VI.3.3. The Procurement Administrator, the Procurement Monitor, and representatives from the IPA involved in the evaluation of Proposals will consider all data and information provided by Bidders in response to this RFP to be confidential and will attempt to limit its disclosure to the public in accordance with the provisions of this section. Each Representative of the Procurement Administrator and Procurement Monitor that has access to any portion of the Proposals is required to sign a Confidentiality Statement in the form of Appendix 7 to these RFP Rules prior to evaluation of any portion of the Proposals. The list of all signatories is available to a Bidder upon request.
- VI.3.4. However, absolute protection from public disclosure of the Bidders' data and information filed in response to this RFP cannot be provided and is not intended. By submitting a Proposal in response to this RFP, each Bidder acknowledges and agrees to the limitations of the confidentiality provisions set forth in this section.
- VI.3.5. In addition, the Bidders' data and information filed in response to the RFP will be disclosed if required by any federal, state or local agency (including, without limitation, the ICC) or by a court of competent jurisdiction. The IPA or the Procurement Administrator will notify the Bidder in advance of such disclosure and cooperate with such Bidder, to the extent deemed reasonable by the IPA, and at the expense of the Bidder, to prevent the disclosure of such materials. In any event, the IPA, their employees, and agents including the Procurement Administrator will not be responsible to the Bidders or any other party or liable

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for any disclosure of such designated materials before, during or subsequent to this RFP.

ARTICLE VII. Reserved Rights

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