



National Renewables Cooperative Organization

Solar RFP on behalf of

Old Dominion Electric Cooperative



Solar Energy Supply

Issued: April 27, 2021

Proposals Due: May 27, 2021

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1 Introduction

National Renewables Cooperative Organization (NRCO) is headquartered in Carmel, Indiana and works on behalf of its 21 member-owner cooperatives, including Old Dominion Electric Cooperative (“ODEC”) to facilitate the transaction for and acquisition of renewable generation assets. NRCO facilitates the procurement of renewable resources to assist NRCO Members in meeting their renewable energy needs, to diversify their energy resource portfolios, and in some cases, gain operational experience with these generation technologies.

ODEC is an electric generation and transmission cooperative headquartered in Glen Allen, Virginia. ODEC provides wholesale power to its eleven-member electric distribution cooperatives (“Member Cooperatives”) in Virginia, Maryland, and Delaware. ODEC’s eleven Member Cooperatives provide retail electric service to their members, who represent a population of approximately 1.2 million people (refer to Attachment II). ODEC is a not-for-profit cooperative and is not currently subject to federal income tax.

. ODEC recently announced a goal to reduce its carbon intensity by 50% from 2005 levels by 2030 and to achieve net zero carbon dioxide emissions by 2050. It has additionally increased the amount of utility scale solar it intends to procure over the next several years.

ODEC has awarded renewable contracts totaling of over 400 MWs through both specific RFP’s and NRCO’s RFI process. ODEC’s Board of Directors has tasked ODEC staff with pursuing additional cost-effective utility scale PV solar and ODEC is using this RFP process as the means to achieve that goal.

ODEC’s intent is that responses to this solicitation will be the basis for future contract negotiations, which if successful, would lead to a binding contract between commitment by the Bidder and ODEC to enter into a binding contract. The contract will be subject to approval by ODEC’s Board of Directors. ODEC reserves the right to modify any capacity and/or energy requirements at any time during the solicitation and evaluation process as conditions warrant. While ODEC’s intentions are to award a contract(s) as a result of this RFP, ODEC also reserves the right to not select any of the proposals or to select more than one proposal. This RFP and the associated procurement support the aforementioned sustainability goals, including near-term solar procurement targets and long-term carbon intensity reductions. Additionally, ODEC is strategically committed to evaluating energy storage but does not require energy storage in this RFP to meet its goals.

2 RFP Overview

NRCO on behalf of ODEC (“Issuers”) anticipate proposals may include power purchase agreements (PPAs), PPAs with ownership or renewal options at the end of a PPA term, , sale of existing facilities, or other arrangements as may be offered under this RFP. ODEC would be receptive to any and all of these options. Issuers’ intent is that responses to this solicitation will be the basis for future contract negotiations, which if successful, would then lead to a binding contract between the Bidder and ODEC, subject to approval by ODEC’s Board of Directors.

3 Project Locations

Issuers are only considering projects within the three-state region of Maryland, Delaware, and Virginia. Preferences may be given to projects located in or near the service territories of ODEC’s Member Cooperatives. A map of ODEC’s Member Cooperatives’ service territories is included in Attachment II.

4 Product Description and Requirements

ODEC will receive energy, ancillaries, and all environmental attributes (renewable energy credits, green tags, greenhouse gas, carbon credits, zero carbon attributes, etc.). PJM capacity may be included but is not required.

Projects must have a queue position that is not suspended or withdrawn. Bids with estimated/actual Interconnection and Network Upgrade cost included will be given preference, but ODEC will also consider bids from projects in early stages of the queue.

4.1 Solar Offers

Issuers will consider solar proposals with fixed tilt or single-axis tracking. The Bidder is expected to supply the site, transformer and all facilities on the generation side of the Point of Interconnection (POI), in addition to the complete solar facility, and be responsible for all costs with regard to the development, interconnection, construction and operation of the facility or facilities for the duration of the PPA

4.2 BESS Offers

Issuers will consider projects with energy storage systems as part of the solar resource in this RFP. Storage pricing options are encouraged.

4.3 Procurement Size

ODEC is seeking up to 400MW in total. Bids with 5MWac – 200MWac at a single project will be considered.

4.4 Term

The following PPA terms ranging from 10 to 25 years will be considered. Bids at 15, 20, and 25 year terms would be appreciated as ODEC may seek to stagger contract end dates if there are multiple awards.

4.5 Commercial Operations (COD)

ODEC will accept projects with a COD up to December 2025. Earlier COD dates are preferred.

4.6 Scheduling

Issuers are open to offers with a variety of scheduling approaches at the busbar or hub. Issuers prefers the scheduling to be performed by the entity retaining the project capacity rights.

4.7 Environmental Attributes

Bidders shall provide and ODEC will retain all current and future environmental attributes associated with Bidder's project, including but not limited to renewable energy credits, green tags, greenhouse gas or carbon credits, and any other emissions attributes. All such environmental attributes shall be unclaimed: 1) when Bidder's Proposal is submitted, 2) when any intermediate or final contract is executed; and 3) when delivered. Any final contract award shall reserve to ODEC and its assignees the exclusive right to claim such environmental attributes, including, without limitation, the sole right to make, pre-approve or deny any public statements regarding such environmental attributes and the facilities where they are generated.

4.8 Product Delivery

Bids must specify the point of delivery on the PJM system. Delivery to DOM Zone, APS zone, or DPL-ODEC Aggregate and the project busbar will be considered.

4.9 Financial Stability and Performance Guarantees

Financial stability of the Bidder and the demonstrated ability to fulfill its contractual obligations are of utmost importance to ODEC and will be an integral part of the bid evaluation process. ODEC requires secure and reliable physical delivery of the energy, associated environmental attributes and capacity (as applicable) corresponding to all Proposals.

Issuers require credit support for PPAs, meaning (i) in an irrevocable standby letter of credit in a form reasonably acceptable to ODEC, naming ODEC as the party entitled to demand payment and present

draw requests that is issued by a U.S. commercial bank (or a foreign bank with a U.S. branch) having total assets of at least \$10 billion and a senior unsecured long term Credit Rating (unenhanced by third party support) equivalent to “A-” or better as determined by Standard and Poors and “A3” or better as determined by Moody’s or (ii) a guaranty in a form reasonably acceptable to Buyer, from a guarantor that has a minimum net worth of at least one hundred million dollars (\$100,000,000) at all times or a senior unsecured credit rating determined by at least two rating agencies, one of which must be either Standard & Poor’s or Moody’s, where such credit rating, if by Standard & Poor’s, is equivalent to BBB+ or better, if by Moody’s, is equivalent to Baa1 or better, or, if by another rating agency, a credit rating that is equivalent to either Standard & Poor’s or Moody’s, as applicable.

Assume a credit requirement of \$90,000 per MWac pre-commercial operations and a negotiated post-construction amount.

4.10 FIRRMA - Foreign Investment Risk Review Modernization Act of 2018

Bidders based outside the United States will be expected to demonstrate a plan to comply with the Committee on Foreign Investment in the United States (“CFIUS”) FIRRMA regulations and bear all risks associated with such regulations.

4.11 MOPR – Minimum Offer Price Rule

Issuers recognize that under current PJM rules, the Minimum Offer Price Rule (MOPR) may complicate the bidding of capacity from a resource that has a contract with ODEC. As a part of your offer, please explain your plans relative to MOPR based on the resource that you are offering. PJM is considering modifications to MOPR that ODEC is hopeful will allow more straightforward offering of a resource’s capacity irrespective of ODEC’s business model or the use of environmental attributes from the facility. Such considerations will likely play a role in contract negotiations with successful bidders.

4.12 Product Pricing

Solar prices shall be quoted in U.S. dollars in “\$/MWh” units, BESS prices shall be quoted in U.S. dollars in “\$/kW-month”. ODEC’s preference is for flat (non-escalating) PPA and BESS pricing offers.

Prices should be complete and all inclusive. All offers must state clearly whether the PPA offer price is inclusive/exclusive of network upgrade and transmission interconnection costs and note the PJM interconnection queue status.

4.13 Firm Offer

ODEC requires Bidders to submit along with their proposal the Firm Offer attestation (Part 2 of the Proposal Content). This will require bidder to maintain its offer through October 31, 2021.

5 Proposal Content

Issuers require that all Proposals submitted pursuant to this RFP contain, at a minimum, the information requested on the **Bidder Response Forms** included in this RFP as Attachment III and the associated (‘ODEC 2021 Solar RFP.xlsx’) offer spreadsheet. Issuers further requires that Bidders submitting Proposals for the construction of new generation facilities include sufficient detail to allow Issuers to make a determination regarding whether or not the proposed power supply will economically and reliably meet ODEC renewable energy supply requirements. Issuers will review and

may utilize any information that is submitted by a Bidder, which is not specifically requested on the Bidder Response Form. ODEC also reserves the right to request additional information from Bidders during the proposal evaluation process.

6 Other Terms and Conditions

Each proposal must comply with all applicable federal and state laws. All permits, licenses, fees, emissions allowances, and environmental requirements are the responsibility of the Bidder for the entire term of each proposal. If a resource is not in service as of the date the proposal is submitted, a detailed milestone schedule describing major project activities, including a permitting schedule, leading up to the commencement date for commercial service must be provided.

7 Proposal Submittal and Contact Information

One electronic copy of each Proposal is due at NRCO no later than 5:00 p.m. Eastern Daylight Savings Time on May 27, 2021. Proposals may be submitted by mail, e-mail or by uploading to NRCO's SharePoint site. All proposals will be the property of the Issuers and will not be returned. Issuers may reject proposals submitted after the deadline.

NRCO prefers that Proposals be submitted electronically via an upload to NRCO's SharePoint site. NRCO will provide a link to submit the proposal.

If U.S. Mail, Express or Courier:

Scott Bradtmiller, Renewables Developer
NRCO
4140 W 99th Street
Carmel, IN 46032
Phone: 317.344.7908
E-mail: scott.bradtmiller@nrco.coop

In order to facilitate a clear and timely response to critical inquiries, all Bidders are encouraged to submit questions via e-mail. Questions, responses to specific questions and general information, clarifications etc. will be distributed via e-mail, without Bidder identification or attribution, to all prospective Bidders. *For information and inquiries relating to the RFP, please direct all inquiries to Scott Bradtmiller at NRCO.*

8 RFP Schedule

- RFP Release Date – April 26th, 2021
- Initial Proposals Due Date – May 27, 2021
- Select Short Listed Proposal(s) – June 30th, 2021
- ODEC's notifies and submits draft PPA to Short List Bidder(s) for review – June 30, 2021
- Execute Definitive Project Agreements – October 31, 2021

ODEC will make a concerted effort to maintain the tentative schedule but reserves the right to revise the schedule to accommodate changing circumstances.

9 Project Agreements

Short list Bidders and any subsequent negotiations between ODEC and a Bidder are not intended, nor shall it be construed, to be that of partners, agents or joint ventures for one another. Selection of Bidders to the short list and/or subsequent negotiations do not, absent a formal, written agreement, create any contract, implicit or otherwise, between NRCO or ODEC and the Bidder, nor is the selection process, including negotiations, a guarantee of contract between NRCO or ODEC and the Bidder.

10 Collusion

By submitting a proposal to NRCO under this RFP, Bidder certifies that it has not divulged, discussed or compared its proposal with other Bidders and has not colluded whatsoever with any other Bidder or party with respect to this proposal.

11 Bid Evaluation Criteria

Bidders to this solicitation should provide all relevant financial and operational information necessary to allow ODEC to conduct a thorough analysis of their Proposal. Proposals will be analyzed over a range of scenarios defined by price and non-price variables.

The principal criteria to be used in evaluating proposals will include:

- Total delivered cost of power
- Project's environmental attributes
- Energy benefits of the proposed power supply inclusive of congestion and losses
- Certainty of outside funding sources (i.e. tax credits or government subsidies)
- Availability / reliability of resource and associated guarantees
- Financial viability of the Bidder, including its parent or any other guarantor of services
- Demonstrated experience of the Bidder in successful execution and completion of similar projects
- Project location, viability and timing
- Environmental impacts of the proposed resource
- Life of plant evaluation for new proposed resources
- Term of contract
- Transmission Charges / Costs (including potential O&M Costs and Direct Assignment Facilities Costs)
- Legal, engineering and other costs required to implement the proposed service(s)
- Forecasting capability
- CFIUS FIRRMA compliance need and/or plan

Each of these factors is important to the successful integration of a new renewable energy supply resource with ODEC's existing resources. ODEC reserves the right to consider any other factors that it deems to be relevant to its renewable energy supply needs.

12 Bid Evaluation Process

The process utilized to evaluate proposals will be as follows:

- Determine if the proposals are responsive to and compliant with the RFP
- Evaluate qualifying proposals from a technical and commercial viewpoint
- Evaluate qualifying proposals from an economic viewpoint
- Develop a short list for negotiations, if determined to be in the best interests of ODEC

ODEC may conduct scenario and sensitivity analyses of proposals to evaluate risks and strategic value. The results of these analyses may be considered in ODEC's evaluation of proposals, including the selection of proposal(s) for the short list, if applicable.

Outside Evaluation

The Issuers of the RFP may engage the services of one or more outside firms or independent contractors to perform the comparative analysis and evaluation of proposals received under this solicitation, however, **the final decisions with regard to acceptance or rejection of any or all proposals is specifically reserved, without qualification, by the Issuers.**

13 Confidentiality and Disclosure

Issuers require Bidders to sign the Non-Disclosure Agreement and return it with their Proposal. Once received, NRCO and ODEC will execute the agreement and return a copy to the Bidder.

14 Acceptance and Rejection of Proposals

ODEC reserves the right, without qualification and in its sole discretion, to select or reject any or all Proposals and to waive any formality, technicality, requirement, or irregularity in the Proposals received; to decline to enter into any agreement with any Bidder in its sole and absolute discretion; and to terminate this RFP in whole or in part at any time. ODEC further reserves the right without qualification and in its sole discretion to accept Proposals other than the lowest cost Proposal, and to consider other alternatives outside of this Request for Proposal in its sole discretion to satisfy its renewable capacity and energy objectives. Bidders who submit Proposals do so without recourse against ODEC, ODEC's members, NRCO or NRCO's members for either rejection or failure to execute an agreement for purchase of capacity, energy and/or environmental attributes for any reason. Bidders should recognize that factors other than cost will be considered during the Proposal evaluation process.

15 Costs

Each Proposal will be prepared at the sole cost and expense of the Bidder and with the express understanding that the Bidder has no claims whatsoever for reimbursement from NRCO or ODEC. Bidder shall bear all costs and expenses of any response to ODEC in connection with its proposal, including providing additional information and the Bidder's own expenses in negotiating and reviewing any documentation.

16 Damages

None of ODEC, ODEC's Member Cooperatives, NRCO, NRCO's Members nor any director, officer, employee, agent or representative of any of them ("Agents"), shall be liable for any costs incurred by

Bidders in responding to this RFP, or for any damages arising out of or relating to any modification or withdrawal of this RFP, ODEC's rejection of any proposal, Bidder's reliance upon any communication received from ODEC, NRCO or NRCO's Members, failure to enter into an agreement, or for any other reason relating to or arising out of this RFP. In no event will ODEC, ODEC's Member Cooperatives, NRCO, or NRCO's members or any of their Agents be liable for any damages incurred by any party relying upon any action or statement by ODEC, ODEC's Member Cooperatives, NRCO, NRCO's Members or any of their Agents in connection with this RFP.

17 Tax Credits

Bidders shall bear all risks, financial and otherwise, associated with the Bidder's or the proposed facility's eligibility to receive production or investment tax credits or qualify for accelerated depreciation. The obligations of the Bidder to perform under any executed agreement shall be effective and binding regardless of whether the sale of energy from the Bidder's facility under such agreement is eligible for, or receives, favorable tax treatment during the term of the agreement.

18 ODEC Approvals

Any contract(s) which may be awarded as a result of this RFP or subsequent negotiations shall be subject to ODEC's Board of Directors approval.

Attachment I – Confidentiality Agreement Old Dominion Electric Cooperative 2021 Solar RFP

This Mutual Non-Disclosure Agreement (the “**Agreement**”), effective as of the date the last party signs (the “**Effective Date**”), is entered into by and among National Renewables Cooperative Organization, Inc. (“**NRCO**”), having a place of business at 4140 W 99th Street, Carmel, IN 46032, Old Dominion Electric Cooperative (“**ODEC**”), a utility aggregation cooperative having its principal place of business at 4201 Dominion Boulevard, Suite 300, Glen Allen, VA 23060, and (*insert Bidder company name*) _____, a (*insert state of organization and entity type*) _____ having its principal place of business at _____ (“**Bidder**”). NRCO, ODEC, and Bidder are each a “**Party**,” and together the “**Parties**.”

WHEREAS, in connection with NRCO’s April 2021 RFP soliciting bids for the supply of solar energy to ODEC (the “**Purpose**”), the Parties may share certain information that is non-public and confidential or proprietary in nature and desire that such information will be kept confidential and used only for the Purpose.

NOW, THEREFORE, in consideration of the mutual covenants, terms and conditions set forth herein, the Parties agree as follows:

1. Confidential Information. Except as set forth in Section 2 below, “**Confidential Information**” means all non-public, confidential or proprietary information disclosed on or after the Effective Date, by a Party (a “**Disclosing Party**”) to another Party (a “**Recipient**”) or its affiliates, or to any of such Recipient’s or its affiliates’ employees, officers, directors, partners, shareholders, agents, attorneys, accountants or advisors (collectively, “**Representatives**”), whether disclosed orally or disclosed or accessed in written, electronic or other form or media, and whether or not marked, designated or otherwise identified as “confidential,” including, without limitation, all information related to:

(a) the Purpose, including the existence of discussions among the Parties concerning the Purpose;

(b) all information concerning the Disclosing Party's and its affiliates', and their customers', suppliers', and other third parties' past, present, and future business affairs including, without limitation, finances, customer information, supplier information, products, services, organizational structure and internal practices, forecasts, sales and other financial results, records and budgets, and business, marketing, development, sales, and other commercial strategies;

(c) all designs, specifications, documentation, schematics, drawings, protocols, processes, and other visual depictions, in whole or in part, of any of the foregoing;

(d) any third-party confidential information included with, or incorporated in, any information provided by the Disclosing Party to the Recipient or its Representatives; and

(e) all notes, analyses, compilations, reports, forecasts, studies, samples, data, statistics, summaries, interpretations, and other materials (the "**Notes**") prepared by or for the Recipient or its Representatives that contain, are based on, or otherwise reflect or are derived from, in whole or in part, any of the foregoing.

2. Exclusions from Confidential Information. Except as required by applicable federal, state or local law or regulation, the term "Confidential Information" as used in this Agreement shall not include information that:

(a) at the time of disclosure is, or thereafter becomes, generally available to and known by the public other than as a result of, directly or indirectly, any violation of this Agreement by the Recipient or any of its Representatives;

(b) at the time of disclosure is, or thereafter becomes, available to the Recipient on a non-confidential basis from a third-party source, provided that such third party is not and was not prohibited from disclosing such Confidential Information to the Recipient by a legal, fiduciary or contractual obligation to the Disclosing Party;

(c) was known by or in the possession of the Recipient or its Representatives, as established by documentary evidence, prior to being disclosed by or on behalf of the Disclosing Party pursuant to this Agreement; or

(d) was or is independently developed by the Recipient, as established by documentary evidence, without reference to or use of, in whole or in part, any of the Disclosing Party's Confidential Information.

3. Recipient Obligations. The Recipient shall:

(a) protect and safeguard the confidentiality of all such Confidential Information with at least the same degree of care as the Recipient would protect its own Confidential Information, but in no event with less than a commercially reasonable degree of care;

(b) not use the Disclosing Party's Confidential Information, or permit it to be accessed or used, for any purpose other than the Purpose, or otherwise in any manner to the Disclosing Party's detriment;

(c) not disclose any such Confidential Information to any person or entity, except to the Recipient's Representatives who:

(i) need to know the Confidential Information to assist the Recipient, or act on its behalf, in relation to the Purpose or to exercise its rights under the Agreement;

(ii) are informed by the Recipient of the confidential nature of the Confidential Information; and

(iii) are subject to confidentiality duties or obligations to the Recipient that are no less restrictive than the terms and conditions of this Agreement;

(d) be responsible for any breach of this Agreement caused by any of its Representatives;

and

(e) immediately notify the Disclosing Party of any unauthorized disclosure of the Confidential Information by Recipient or its Representatives, and use reasonable efforts and offer reasonable cooperation to regain possession or to prevent further unauthorized use or disclosure of such Confidential Information.

4. Export Control Compliance. The Recipient specifically acknowledges that use or disclosure of Confidential Information may be subject to export control laws or regulations and warrants that the Recipient shall make no use or disclosure of the Confidential Information contrary to such laws or other applicable laws. The Recipient shall not transmit or otherwise forward, directly or indirectly, the Confidential Information received hereunder or any portion thereof to any location outside of the United States unless it receives the prior written consent of the Disclosing Party and is in strict compliance with all applicable laws and regulations.

5. Required Disclosure. Any disclosure by the Recipient or its Representatives of any of the Disclosing Party's Confidential Information pursuant to applicable federal, state or local law, regulation or a valid order issued by a court or governmental agency of competent jurisdiction (a "Legal Order") shall be subject to the terms of this section. Prior to making any such disclosure, the Recipient shall make commercially reasonable efforts to provide the Disclosing Party with:

- (a) prompt written notice of such requirement so that the Disclosing Party may seek, at its sole cost and expense, a protective order or other remedy; and
- (b) reasonable assistance, at the Disclosing Party's sole cost and expense, in opposing such disclosure or seeking a protective order or other limitations on disclosure.

If, after providing such notice and assistance as required herein, the Recipient remains subject to a Legal Order to disclose any Confidential Information, the Recipient (or its Representatives or other persons to whom such Legal Order is directed) shall disclose no more than that portion of the Confidential Information which, on the advice of the Recipient's legal counsel, such Legal Order specifically requires the Recipient to disclose and, upon the Disclosing Party's request, shall use commercially reasonable efforts to obtain assurances from the applicable court or agency that such Confidential Information will be afforded confidential treatment.

6. Return or Destruction of Confidential Information. At any time during or after the term of this Agreement, at the Disclosing Party's written request, the Recipient and its Representatives shall promptly return all Confidential Information to the Disclosing Party, or destroy all Confidential Information and certify in writing to the Disclosing Party that such Confidential Information has been destroyed, along with all Notes and copies whether in written, electronic or other form or media. Notwithstanding the foregoing, the Recipient may retain Confidential Information that (a) is stored on the Recipient's IT backup and disaster recovery systems until the ordinary course for deletion thereof, (b) is contained in the Recipient's board minutes or board papers, or (c) is in Notes containing legally privileged information or advice from advisers. The Recipient shall continue to be bound by the terms and conditions of this Agreement with respect to such retained Confidential Information.

7. Term and Termination. The term of this Agreement shall commence on the Effective Date and shall expire one year from the Effective Date, provided that any Party may terminate its participation in this Agreement at any time by providing written notice to the other Parties. Notwithstanding anything to the contrary herein, each Party's rights and obligations under this Agreement shall survive any expiration or termination of this Agreement for a period of one year from the date of such expiration or termination, even after the return or destruction of Confidential Information by the Recipient.

8. No Representations or Warranties. Neither the Disclosing Party nor any of its Representatives make any representation or warranty, expressed or implied, as to the accuracy or completeness of the Confidential Information disclosed to the Recipient hereunder. Neither the Disclosing Party nor any of its Representatives shall be liable to the Recipients or any of their Representatives relating to or resulting from a Recipient's use of any of the Confidential Information or any errors therein or omissions therefrom.

9. No Transfer of Rights, Title or Interest. Each Party hereby retains its entire right, title and interest, including all intellectual property rights, in and to all of its Confidential Information. Any disclosure of such Confidential Information hereunder shall not be construed as an assignment, grant, option, license or other transfer of any such right, title or interest whatsoever to the Recipient or any of its Representatives.

10. No Other Obligation. The Parties agree that neither Party shall be under any legal obligation of any kind whatsoever, or otherwise be obligated to enter into any business or contractual relationship, investment, or transaction, by virtue of this Agreement, except for the matters specifically agreed to herein. Any Party may at any time, at its sole discretion with or without cause, terminate discussions and negotiations with the other Party, in connection with the Purpose or otherwise.

11. Remedies. Each Party acknowledges and agrees that money damages might not be a sufficient remedy for any breach or threatened breach of this Agreement by such Party or its Representatives. Therefore, in addition to all other remedies available at law (which neither Party waives by the exercise of any rights hereunder), the non-breaching Party shall be entitled to seek specific performance and injunctive and other equitable relief as a remedy for any such breach or threatened breach, and the Parties hereby waive any requirement for the securing or posting of any bond or the showing of actual monetary damages in connection with such claim.

12. Governing Law, Jurisdiction and Venue. This Agreement shall be governed by and construed in accordance with the internal laws of the Commonwealth of Virginia without giving effect to any choice or conflict of law provision or rule (whether of the Commonwealth of Virginia or any other jurisdiction) that would cause the application of laws of any jurisdiction other than those of the

Commonwealth of Virginia. Any legal suit, action or proceeding arising out of or related to this Agreement or the matters contemplated hereunder shall be instituted in the federal courts of the United States or the courts of the Commonwealth of Virginia in each case located in the County of Henrico, and each Party irrevocably submits to the jurisdiction of such courts in any such suit, action or proceeding and waives any objection based on improper venue or *forum non conveniens*. Service of process, summons, notice or other document by mail to such Party's address set forth herein shall be effective service of process for any suit, action or other proceeding brought in any such court. THE PARTIES HEREBY IRREVOCABLY WAIVE, TO THE FULLEST EXTENT PERMITTED BY LAW, ANY AND ALL RIGHTS THEY HAVE UNDER FEDERAL AND/OR STATE LAW TO A TRIAL BY JURY WITH RESPECT TO ANY MATTER ARISING OUT OF OR RELATED TO THIS AGREEMENT.

13. Notices. All notices, requests, consents, claims, demands, waivers and other communications hereunder shall be in writing and shall be deemed to have been given: (a) when delivered by hand (with written confirmation of receipt); (b) when received by the addressee if sent by a nationally recognized overnight courier (receipt requested); (c) on the date sent by e-mail of a PDF document (with confirmation of transmission) if sent during normal business hours of the recipient, and on the next business day if sent after normal business hours of the recipient; or (d) on the third day after the date mailed, by certified or registered mail, return receipt requested, postage prepaid. Such communications must be sent to the respective Parties at the addresses set forth on the first page of this Agreement (or to such other address that may be designated by a Party from time to time in accordance with this Section).

14. Entire Agreement; Amendments. This Agreement constitutes the sole and entire agreement of the Parties with respect to the subject matter contained herein, and supersedes all prior and contemporaneous understandings, agreements, representations and warranties, both written and oral, with respect to such subject matter. This Agreement may only be amended, modified or supplemented by an agreement in writing signed by each Party hereto.

15. Severability. If a court of competent jurisdiction would otherwise adjudge, declare or decree all or any portion of the provisions set forth in this Agreement void or unenforceable under the circumstances, the portions hereof that would otherwise be held void or unenforceable shall, automatically and without further act on the part of the Parties or by such court, but only as pertains to those matters or parties before such court, be reduced in scope, territory or duration of time to such an extent that such court would hold the same to be enforceable under the circumstances before such court. If any term or provision of this Agreement is invalid, illegal or unenforceable in any jurisdiction, such invalidity, illegality or unenforceability shall not affect any other term or provision of this Agreement or invalidate or render unenforceable such term or provision in any other jurisdiction.

16. Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which together shall be deemed to be one and the same agreement. A

signed copy of this Agreement delivered by e-mail or other means of electronic transmission shall be deemed to have the same legal effect as delivery of an original signed copy of this Agreement.

17. Assignment. No Party may assign any of its rights or delegate any of its obligations hereunder without the prior written consent of the other Parties. Any purported assignment or delegation in violation of this Section shall be null and void. No assignment or delegation shall relieve the assigning or delegating Party of any of its obligations hereunder. This Agreement is for the sole benefit of the Parties hereto and their respective successors and permitted assigns and nothing herein, express or implied, is intended to or shall confer upon any other person or entity any legal or equitable right, benefit or remedy of any nature whatsoever under or by reason of this Agreement.

18. Waivers. No waiver by any Party of any of the provisions hereof shall be effective unless explicitly set forth in writing and signed by the Party so waiving. No waiver by any Party shall operate or be construed as a waiver in respect of any failure, breach or default not expressly identified by such written waiver, whether of a similar or different character, and whether occurring before or after that waiver. No failure to exercise, or delay in exercising, any right, remedy, power or privilege arising from this Agreement shall operate or be construed as a waiver thereof; nor shall any single or partial exercise of any right, remedy, power or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power or privilege.

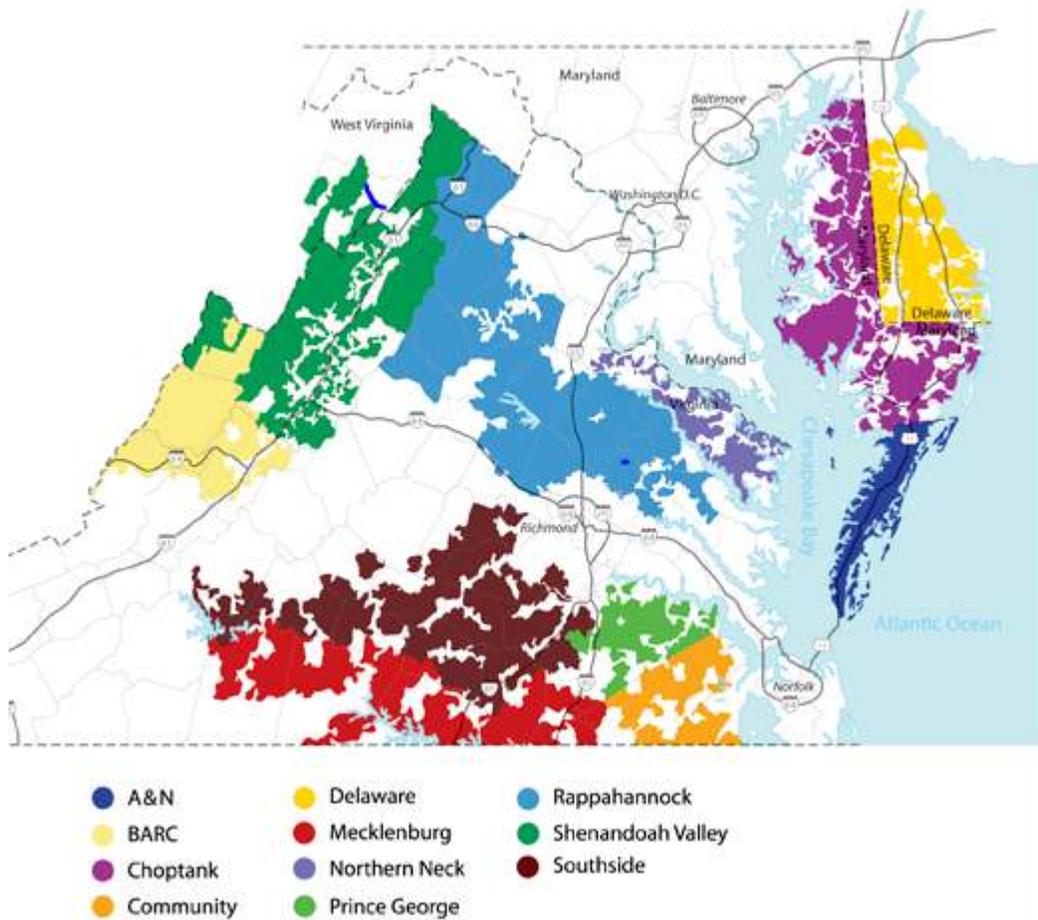
19. Contract Interpretation. The language used in this Agreement shall be deemed to be the language chosen by the Parties to express their mutual intent. In the event that an ambiguity or question of intent or interpretation arises, this Agreement shall be construed as if drafted jointly by the Parties, and no presumption or burden of proof shall arise favoring or disfavoring any person or entity by virtue of the authorship of any of the provisions of this Agreement.

IN WITNESS WHEREOF, the Parties have entered into this Agreement on the day and year first above written.

<u>Bidder</u>	<u>Old Dominion Electric Cooperative</u>	<u>National Renewables Cooperative Organization</u>
<u>Signature:</u>	<u>Signature:</u>	<u>Signature:</u>
<u>Printed:</u>	<u>Printed: Pete Gallini</u>	<u>Printed: Todd Bartling</u>
<u>Title:</u>	<u>Title: VP, Power Supply</u>	<u>Title: Interim CEO</u>
<u>Date:</u>	<u>Date:</u>	<u>Date:</u>

Attachment II - ODEC Member Territory

ODEC 2021 Solar Energy RFP System Map



Attachment III - Bidder Proposal Content

NRCO/ ODEC 2021 Solar Energy RFP

Part 1 - Bidder Contact Information

Part 2 - Firm Offer

Part 3 - Executive Summary

Part 4 - Development Status and Site Description

Part 5 - Capacity and Energy Profile

Part 6 - Technical Description and Data by Resource Type

Part 7 - Operations & Maintenance

Part 8 - Description of Pricing Methodology

Part 9 - Pricing Information

Part 10 - Transmission and Interconnection

Part 11 – Project Schedule

Part 12 - Financing and Credit Arrangements

Part 13 - References

Part 14 - Project Team

Part 1

Bidder Contact Information
Corporate Name:
Corporate Address:
Parent's Corporate Name:
Parent's Corporate Address:
Legally Authorized Representative
Name:
Title:
Phone:
Fax:
E-mail:
Signature:
Primary Contact:
Name:
Title:
Phone:
Fax:
E-mail:
Signature:

Part 2
Firm Offer

The undersigned submits this proposal as a firm offer and hereby gives assurance that the proposal will remain open, and not be revocable before October 31, 2021.

It is anticipated that the bid evaluation and contract execution process could extend three months or longer. Accordingly, short-listed Bidders may refresh their firm offer upon notification by NRCO and ODEC.

Name of Bidding Company: _____

Authorized Signature: _____

Date Proposal Submitted: _____

Part 3 Executive Summary

Please provide a one-page summary of the Proposal labeled 'Part 3', including the following:

- Location
- In-service date
- Capacity and energy to be supplied
- Point of delivery
- Generation technology (including panels, racking systems, inverters, interconnection equipment)

Part 4 Development and Siting Status

Bidders shall provide a thorough description of the development status of its proposed project on a separate sheet labeled as 'Part 4'. Information provided should include status of the following:

- Site, zoning and construction permitting: Include the size of project (acres), percentage of the site under control and any zoning restrictions that would impact development or use of facility
- Environmental assessments and studies
- Emissions and environmental permitting
- Regulatory and governmental approvals
- Engineering and design activities
- Resource acquisitions (i.e., land, equipment such as solar panels, racking systems, inverters, interconnection equipment etc.)
- Construction status and evidence of ability to construct and fulfill all contractual requirements; and project schedule and milestones, including construction start through commercial operation date.

Part 5 Energy Profile

Please provide forecasted solar production data in the attached Excel spreadsheet ("*ODEC Solar RFP.xls*") by filling in the tables in the '12by24' and '8760' worksheets. The 8760 hourly energy profile should be representative of the expected long-term behavior of the project and therefore be consistent with the 12x24 matrix. A copy of the PVSyst or similar report should also be included.

Part 6 Technical Description and Data Needed

Bidders shall complete this section to provide assurance to NRCO that the project will be able to meet its projected production estimates for the duration of the project life. Please provide responses on a separate page labeled 'Part 6':

Solar Energy Resources

Please describe the proposed solar generation equipment specifications including brand, model, nameplate ratings, size, and capabilities, the performance history of modules, inverters, and tracking equipment (if used), and all UL and IEEE equipment compliance information. Provide a guaranteed minimum output performance level on an annual basis and detail the design of the specific proposed solar generation system including array configuration, overall system efficiency and total energy output. Please also include a general plot plan showing site location, equipment positions, pertinent meteorological data, annual solar energy production, average capacity factor, proposed solar generator power curve data, and droop response for solar generation.

Part 7 Operations & Maintenance

Please describe the operations and maintenance plan for the facility. Address general maintenance schedules, availability goals, unscheduled maintenance response times and any other relevant information.

Part 8 Description of Pricing Methodology

Please describe the pricing mechanism for the Proposal on a separate page labeled 'Part 8'. NRCO and ODEC are interested in the methodology used by all Bidders to ensure pricing includes all applicable charges. ODEC preference is that all Proposals include an all-in \$/MWh price. Examples of items to discuss are demand (if applicable) charges versus energy charges. If there is a separate demand component, describe the methodology for calculating the kW-month billing demand determinant. Note if the offer pricing is dependent upon certain subsidies, credits (e.g. Investment Tax Credit qualification) or network upgrade cost assumptions.

Part 9 Pricing Information

Identify all pricing information related to the Proposal in the *“ODEC Solar RFP.xlsx”*.

Part 10 Transmission and Interconnection

In ‘Part 10’, provide the point of interconnection (location) and the generator interconnection request number and queue position, if applicable, on the respective transmission provider’s generator interconnection queue. The Bidder shall define all expected costs associated with the interconnection of the project to the transmission system. The Bidder shall define all expected costs of upgrades to the transmission system(s) as a result of the interconnection of the project. Associated O&M cost on facilities upstream of the delivery point will not be applicable.

All proposals will need to demonstrate firm interconnection rights or substantial progress and likelihood of success for obtaining those rights.

Part 11 Project Schedule

Proposals shall include a proposed Project development schedule. The following is a list of required information, but TVA may request additional information at its discretion:

- Timing for all permits
- Financial milestone dates
- Engineering and design timing and dates
- Environmental review milestone dates
- Major equipment purchase dates
- Contracting dates and milestones
- Construction timing
- Commercial operation date

Part 12 Financing and Credit Arrangements

If the Bidder is rated by S&P, Moody’s, or Fitch, please provide latest credit report from each applicable rating agency. If the Bidder is not rated, please provide credit ratings for the parent company and/or any other guarantor. Also, please describe any new financing required to fund additional transmission or generation facilities. Please describe any financing arrangements that

have been made prior to submitting the Proposal. Describe proposed financing arrangements, including sources of funding, contingencies, and interest during construction.

Part 13 References

In a document labeled 'Part 12', please list client references who may be contacted and for whom services have been rendered in the past 24 months. Include names, titles, address, phone numbers and e-mail addresses.

Part 14 Project Team Information

In a document labeled 'Part 13,' please include the following:

- Company profile, including office location, age of company, average number of employees over the past five years, and any ownership interests
- Description of the company's pertinent experience for all power projects, projects of similar technology, and projects located in the same state as proposed for this project. The Bidder should designate if the experience is in:
 - Development
 - Construction
 - Ownership
 - Operation and maintenance of the projects
- Statement of any current litigation or arbitration proceedings regarding any power or capacity supply matter involving the company and any of its subsidiaries, off-balance sheet companies in which it has an interest, directors, or officers. If there is any current litigation, provide a discussion of the current litigation or arbitration, including the style of the case, the case number, and the jurisdiction of the dispute.
- A company organizational chart, as well as biographies and qualifications of key staff