

IESO MEDIUM-TERM (MT) I RFP

SECTION 1 – INTRODUCTION

1.1 Independent Electricity System Operator

The Independent Electricity System Operator (the “**IESO**”) works at the heart of Ontario’s power system as the system operator— directing the flow of electricity across the grid and administering the wholesale electricity market. It sets the hourly Ontario electricity price and ensures there is enough power to meet the province’s energy needs in real time. The IESO works with stakeholders and communities across the province to plan and secure energy for the future, as well as to guide conservation efforts in Ontario. The IESO has a role in planning for and competitively procuring resources that meet Ontario’s needs today and into the future. These may be met through diverse resources such as wind, solar, hydro, biomass, nuclear, natural gas, demand response, conservation or other innovative technologies.

The IESO is governed by an independent board of directors that is appointed by the Government of Ontario. Its fees and license are set by the Ontario Energy Board (the “**OEB**”) and it operates independently of all other participants in the electricity market.

Credit ratings for the IESO have been issued by Moody’s and DBRS Morningstar. Additional information about the IESO can be obtained from www.ieso.ca.

1.2 Purpose and Background of ~~Medium-Term~~ MT I RFP

After more than a decade of strong supply, Ontario is entering a period of emerging electricity system needs, driven by increasing demand, the retirement of the Pickering nuclear plant, the refurbishment of other nuclear generating units, as well as expiring contracts for existing facilities. Recognizing the necessity to address these needs in a timely, cost-effective and flexible manner, the IESO has engaged with stakeholders in the development of a Resource Adequacy Framework. As Ontario’s electricity system evolves to become more diverse and dynamic, the procurement process must evolve along with it. The Resource Adequacy Framework presents a robust competitive process that focuses on cost-effective reliability while more effectively balancing ratepayer and supplier risk in this changing environment.

One of the mechanisms outlined in the Resource Adequacy Framework, and further described in the 2021 Annual Acquisition Report (“**AAR**”), is a Medium-Term (MT) I Request for Proposals (the “~~Medium-Term~~ MT I RFP”), which is intended to acquire capacity services to meet system needs from existing Electricity generation or storage resources. As the first in a cadence of competitive and transparent medium-term and long-term acquisition mechanisms, the ~~Medium-Term~~ MT I RFP represents the IESO’s transition to a reliability product/service based acquisition framework.

The initial ~~Medium-Term~~ MT I RFP is intended to competitively procure up to 750 MW of year-round capacity services (the “**Target Capacity**”), on a Summer unforced capacity (UCAP) basis. Successful ~~proponents~~ Proponents will be awarded contracts for a

~~three~~ five (35) year commitment period commencing on May 1st of either 2024, 2025, 2026 (as selected by Proponents) and ending ~~on April 30, 2029, with an optional two (2) year extension period ending on April 30, 2031~~ immediately prior to the fifth anniversary of such date (the “**Commitment Period**”).

1.3 Defined Terms

Capitalized terms used in this ~~Medium-Term~~ MT I RFP have the respective meanings ascribed to them in Appendix A. Terms and acronyms used in this document that are italicized have the meanings ascribed thereto in Chapter 11 of the Market Rules available on the IESO’s website.

SECTION 2– MANDATORY REQUIREMENTS

2.1 Eligibility Requirements

This ~~Medium-Term~~ MT I RFP process is only open to those Proponents who qualify as Qualified Applicants, as defined below. Any and all other parties who are not Qualified Applicants are not eligible to participate in this ~~Medium-Term~~ MT I RFP. Proponents must be a single legal Person and may not be an unincorporated joint venture of multiple Persons. Each Proposal must be specific to an individual Qualified Facility, as defined below.

- (a) “**Qualified Applicants**” for purposes of this ~~Medium-Term~~ MT I RFP must be the legal and documented owners (as reflected in existing OEB generator and storage licenses, existing environmental permits and existing IESO market registration documentation, each as applicable) of one or more “**Qualified Facilities**”, being existing and operating Electricity generation or storage facilities that:
- (i) have the ability to deliver capacity services in accordance with the terms of the ~~Medium-Term Capacity~~ MTC I Contract by satisfying the Must-Offer Obligation or the Facility Capacity Factor Obligation (as described in Section 2.2 below); and
 - (ii) are directly connected to a Transmission System or a Distribution System, which are built and operating and have all necessary permits, authorizations or approvals under applicable Laws and Regulations to operate as of the Proposal Submission Deadline and either:
 - (1) are currently, or have previously been, the subject of a contract with the IESO, the Ontario Power Authority or the Ontario Electricity Financial Corporation and whose contract has expired or been terminated (or will expire or be terminated) on or before April 30, 2026; or

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- (2) are otherwise registered with IESO as *registered facilities* under the Market Rules and are not the subject of a contract with the IESO or the Ontario Electricity Financial Corporation for energy, capacity or regulation services.

A Qualified Facility may include a *connected facility, embedded generation facility, embedded electricity storage facility*, or an embedded non-market participant facility.

If any portion of the Nameplate Capacity of a Qualified Facility is connected behind the electricity meter of a Host Facility such that Electricity generated by such generating facility is recorded on the Host Facility's electricity meter, only the portion of the Nameplate Capacity of such generating facility that is directly connected to a Transmission System or to a Distribution System and that is not otherwise physically or contractually committed to a Host Facility or other party is eligible to participate in this ~~Medium-Term~~MT I RFP and to be the subject of Qualified Capacity (discussed below). The Qualified Capacity that is the subject of this ~~Medium-Term~~MT I RFP may not be physically or contractually committed to any third party during the term of the ~~Medium-Term Capacity~~MTC I Contract.

- (b) To best reflect the contribution of the applicable resource to system reliability needs, this ~~Medium-Term~~MT I RFP will procure capacity services on the basis of unforced capacity, or UCAP, in accordance with the IESO's ~~published~~ methodology for calculating such value for different electricity resources[†] as outlined in the "Medium-Term RFP Qualified Capacity Guidance Document" published on the Website. Accordingly, during the initial Registration phase of this ~~Medium-Term~~MT I RFP (described in Section 3.4 below) Proponents will be invited to indicate the Qualified Facility's Nameplate Capacity and Reference Seasonal ICAP for both Summer and Winter. The IESO will determine the portion of a Qualified Facility's Reference Seasonal ICAP that will be eligible to constitute UCAP and which will be eligible to be the subject of ~~any Medium-Term Capacity~~the MTC I Contract (such IESO-confirmed portion of the Reference Seasonal ICAP, the "**Qualified Capacity**"). The Qualified Capacity for each Season shall be designated for each calendar month during such Season separately ~~(each a~~ "and will constitute the Monthly **Qualified** Contract Capacity") under the MTC I Contract. For greater certainty, the Monthly ~~Qualified~~Contract Capacity will be the same quantity of MW for each of the six (6) months of Summer and Winter.

[†] ~~[NTD: To be confirmed.]~~

2.2 Overview of the ~~Medium-Term Capacity~~ MTC I Contract

This Section 2.2 provides an overview of certain sections of the ~~Medium-Term Capacity~~ MTC I Contract and is for descriptive purposes only. For greater certainty, to the extent that there is any inconsistency between this Section 2.2 and the ~~Medium-Term Capacity~~ MTC I Contract, the ~~Medium-Term Capacity~~ MTC I Contract shall prevail. Capitalized terms used in this Section 2.2 but not otherwise defined in the ~~Medium-Term~~ MT I RFP have the meanings given to them in the ~~Medium-Term Capacity~~ MTC I Contract.

The Proponents whose Proposals are selected must enter into the ~~Medium-Term Capacity~~ MTC I Contract as Suppliers under their own names, which must be the same entity reflected in the Qualified Facility's applicable permits.

The ~~Medium-Term Capacity~~ MTC I Contract will be a capacity-style contract, for the Commitment Period, namely a ~~three~~ five (35) year commitment period beginning May 1,st ~~of either 2024, 2025 or 2026, with an optional two (2) year extension period. Suppliers that opt for the two (2) year extension of the Commitment Period must notify the IESO in writing of their decision to extend at least six (6) months prior to April 30, 2029~~ as selected by the Proponent in its Proposal.

(a) *Qualified Facility Types*

The ~~Medium-Term Capacity~~ MTC I Contract will have two categories of Qualified Facilities, each with a corresponding system reliability-based performance requirement. Each Qualified Facility will be categorized as either:

- (i) a Qualified Facility which is a *registered facility* under the Market Rules and that is not a *variable generation*, or a *self-scheduling generation facility* and is thus required to meet the Must-Offer Obligation (described below) (a “**Must-Offer Facility**”); or
- (ii) a Qualified Facility which is not a Must-Offer Facility, and is thus subject to a Facility Capacity Factor Obligation (described below) (a “**FCF Facility**”).

Given its focus on system reliability needs, the ~~Medium-Term Capacity~~ MTC I Contract will compensate Suppliers for the availability of the capacity of their Qualified Facility during the Commitment Period. As such, the contract will require that a Must-Offer Facility offer its capacity into the *IESO-administered markets* at a specified minimum quantity and that an FCF Facility produce a minimum amount of metered Electricity generation, each applicable on Business Days for all hours from 07:00 to 23:00, EST (such hours, “**Qualifying Hours**”).

The ~~Medium-Term Capacity~~ MTC I Contract will pay Suppliers a fixed monthly capacity payment based on the daily “**Fixed Capacity Payment**” (or “**FCP**”) (in units of \$/MW-Business Day) multiplied by the number of Business Days in the month and multiplied by their Monthly ~~Qualified~~ Contract Capacity (the

“**Monthly Capacity Payment**”). The FCP will be established based on the Proposal Price submitted in accordance with this ~~Medium-Term~~MT I RFP.

~~The Twenty percent (20%) of the~~ FCP will ~~not~~ be adjusted for inflation based on year-over-year change in the Consumer Price Index during the ~~term~~5-year Commitment Period of the ~~Medium-Term Capacity~~MTC I Contract ~~(including, for greater certainty, during the optional 2-year extension from April 30, 2029 to April 30, 2031)~~. All Qualified Facilities under the ~~Medium-Term Capacity~~MTC I Contract will be required to operate and maintain their Qualified Facility in accordance with Good Engineering and Operating Practices. All market revenues attributable to the operation of the Qualified Facility in the *IESO-administered markets* or from other attributes or products generated from the physical operation of the Qualified Facility, will be for the benefit of the Supplier in accordance with the ~~Medium-Term Capacity~~MTC I Contract.

(b) *Performance Requirements*

(i) If the Qualified Facility is a Must-Offer Facility, then the ~~Medium-Term Capacity~~MTC I Contract will require that the Supplier offer its capacity into the *IESO-administered markets* at a specified minimum quantity. Such requirement, the “**Must-Offer Obligation**” will require that the Supplier offer, in a Settlement Month, Electricity output from the Must-Offer Facility into the Day-Ahead Market for dispatch during Qualifying Hours from the Must-Offer Facility’s capacity that is not subject to an Outage, such that the Monthly Average Offered Quantity for the Settlement Month is equal to or greater than ninety-five percent (95%) of its Adjusted Monthly ~~Qualified~~Contract Capacity (such monthly minimum, the “**Monthly Minimum Offer Quantity**”).

(ii) If the Qualified Facility is a FCF Facility, it will be subject to a minimum physical operating requirement evaluated each Settlement Month. Such requirement, the “**Facility Capacity Factor Obligation**” will require that in each Settlement Month the Supplier cause the FCF Facility to produce a minimum amount of Monthly Qualified Delivered Electricity such that the ratio of such Monthly Qualified Delivered Electricity divided by ~~the amount resulting from multiplying~~ the Reference ICAP Monthly Delivery (the “**Monthly Facility Capacity Factor**”) in such Settlement Month is at least equal to or greater than ninety-five percent (95%) of the capacity factor reflected in the ratio of the Adjusted Monthly ~~Qualified~~Contract Capacity to the Reference Seasonal ICAP for the FCF Facility (such monthly minimum, the “**Monthly Minimum Capacity Factor**”). The IESO shall be provided with direct access to revenue-quality meter data for a FCF Facility, in accordance with the metering plan prescribed in the ~~Medium-Term Capacity~~MTC I Contract.

(c) *Non-Performance*

- (i) If at the end of a Settlement Month: (A) a Must-Offer Facility’s Monthly Average Offered Quantity is less than the Monthly Minimum Offer Quantity; or (B) a FCF Facility’s Monthly Facility Capacity Factor is less than the Monthly Minimum Capacity Factor, an “**Availability Non-Performance Charge**” will be assessed and charged to the Supplier for the applicable Settlement Month, equal to the Monthly Capacity Payment multiplied by the applicable percentage shortfall below the Monthly Minimum Offer Quantity or Monthly Facility Capacity Factor, as applicable, and further multiplied by a monthly non-performance factor (the “**Non-Performance Factor**”) set out below in Section 2.2(c)(ii).
- (ii) Monthly Non-Performance Factors

<u>Month</u>	<u>Factor</u>	<u>Month</u>	<u>Factor</u>
January	2.0	July	2.0
February	2.0	August	2.0
March	1.5	September	2.0
April	1.0	October	1.0
May	1.0	November	1.0
June	1.5	December	1.5

(d) *Supplier Event of Default for Extended Non-Performance*

In addition to other Supplier Events of Default specified in the ~~Medium-Term Capacity~~MTC I Contract, the following circumstances of extended non-performance will constitute a Supplier Event of Default that will entitle the IESO to terminate the ~~Medium-Term Capacity~~MTC I Contract (among other remedies):

- (i) if, for a Must-Offer Facility, the average of the Monthly Average Offered Quantity, ~~measured over any cumulative, rolling, 3-month period during any Season~~ for each Settlement Month in any Season during the Term, as adjusted for certain Planned Outages as further described in the MTC I Contract, is less than ninety percent (90%) of the average of the Monthly Minimum Offer Quantity for such ~~3-month period~~Settlement Months; and
- (ii) if, for an FCF Facility, the average of the Monthly Facility Capacity Factor, ~~measured over any cumulative, rolling 3-month~~

~~period during any Season~~ for each Settlement Month in any Season during the Term, as adjusted for certain Planned Outages as further described in the MTC I Contract, is less than ninety percent (90%) of the average Monthly Minimum Capacity Factor for such ~~3-month period~~ Settlement Months.

For clarity, the ~~cumulative, rolling 3-month period for purposes of this default threshold~~ calculation of the average of the Monthly Average Offered Quantity and Monthly Facility Capacity Factor, as applicable, for each Settlement Month in any Season will restart at the commencement of each Season during the Commitment Period Term, requiring the completion of ~~three (3) months in any~~ the Season before it can be applicable.

(e) *Force Majeure*

Any Force Majeure that is claimed by the Supplier and accepted by the IESO during the Commitment Period shall reduce the Monthly Minimum Offer Quantity or the Monthly Minimum Capacity Factor, as applicable, for the proportion of the Qualifying Hours and the portion of the Nameplate Capacity for the Qualified Facility that is subject to an Outage arising from such confirmed Force Majeure event (the “**Force Majeure Capacity Reduction Factor**”) which will be applied to the Monthly ~~Qualified Contract~~ Capacity for purposes of calculating the Adjusted Monthly ~~Qualified Contract~~ Capacity. Any such Force Majeure shall also reduce the payment being made to the Supplier by way of the same Force Majeure Capacity Reduction Factor applied to the Monthly Capacity Payment for the applicable Settlement Month.

(f) *Capacity Verification*

- (i) No later than ninety (90) days and no earlier than one hundred and eighty days (180) days prior to the Commitment Period (“**PTC Verification Period**”), all Qualified Facilities under the ~~Medium-Term~~ MT I RFP will be required to deliver to the IESO revenue-quality interval meter data from a date that is no earlier than ninety (90) days prior to the start of the PTC Verification Period, verifying the ability of such Qualified Facility to operate for at least twelve (12) consecutive five (5) minute intervals during Qualifying Hours at a level of at least one hundred percent (100%) of its applicable Reference Seasonal ICAP for the calendar month in which the operational meter data was created (such confirmation, the “**Pre-Term Capacity Verification**”).
- (ii) If the Pre-Term Capacity Verification is not complete prior to the commencement of the Commitment Period, payments to the Supplier under the ~~Medium-Term Capacity~~ MTC I Contract will not begin until the Pre-Term Capacity Verification is complete and the ~~Medium-Term Capacity~~ MTC I Contract will nevertheless expire on April 30, 2029 ~~(subject to)~~ immediately prior to the optional

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~~extension set out~~ fifth (5th) anniversary of the commencement of the Commitment Period. Force Majeure may extend the PTC Verification Period but will not, in any circumstances, extend the Longstop Date or impact the Supplier Event of Default as described below in Section ~~4~~2.2(f)(iii).

- (iii) A Supplier Event of Default will arise if the Pre-Term Capacity Verification is not completed within three (3) months after the commencement of the Commitment Period (the “**Longstop Date**”), provided that if the Pre-Term Capacity Verification is achieved after the period specified in Section 2.2(f)(i) but on or before the Longstop Date then such delay will not constitute a Supplier Event of Default.
- (iv) In addition to the Pre-Term Capacity Verification, the ~~Medium-Term Capacity~~MTC I Contract will allow the IESO to request verification of the Qualified Facility’s ability to generate at such levels up to once per Season per year during the Commitment Period.

SECTION 3 – ~~MEDIUM-TERM~~MTC I RFP PROCESS OVERVIEW

3.1 Schedule

- (a) Below is the schedule relating to this ~~Medium-Term~~MTC I RFP process (the “**Schedule**”): ~~INTD: To be confirmed.~~

Milestone	Date
IESO’s deadline for releasing Medium-Term <u>MTC I</u> RFP and Medium-Term Capacity <u>MTC I</u> Contract	{January 31, 2022}
Proponent’s deadline for submitting questions and comments, if any	{February 14, 2022} (the “ Question and Comment Deadline ”)
Proponent’s deadline for Registration (includes submission of <u>Prescribed Form: Registration Form</u> and other information required by Section 3.4 of this Medium-Term <u>MTC I</u> RFP, and payment of Registration Fee)	{February 21, 2022}
<u>IESO’s deadline to inform Proponents of their respective UCAP for Summer and Winter via e-mail</u>	<u>March 11, 2022</u>



<u>Proponent's deadline to raise any error of their UCAP value</u>	<u>March 16, 2022</u>
IESO's deadline for responding to the Proponents confirming their status as a Qualified Applicant and their respective Monthly Qualified Capacity	{ March 14 <u>25</u> , 2022}
IESO's deadline for issuing Addenda to Medium-Term <u>MT I</u> RFP and Medium-Term Capacity <u>MTC I</u> Contract, if any	{April 21, 2022}
Proposal submission deadline	{April 28, 2022} (the " Proposal Submission Deadline ")
Notification to all Proponents and announcement of Selected Proposals	{NTD: To be confirmed.} <u>August 26, 2022</u>
IESO conducting debriefing sessions with unsuccessful Proponents	{NTD: To be confirmed.}

- (b) The IESO reserves the right to accelerate or postpone any of the dates set out above and to add to, eliminate, or re-order any of the steps set out in the Schedule. The IESO may amend the Schedule from time to time by Addendum, which will be communicated to all Proponents.

3.2 Questions and Comments

- (a) This ~~Medium-Term~~MT I RFP and the ~~Medium-Term Capacity~~MTC I Contract, as applicable, will be public and accessible via the Website. Interested parties are encouraged to promptly examine all such documentation and: (i) report to the IESO any errors, omissions or ambiguities; and (ii) send to the IESO any questions they may have regarding the ~~Medium-Term~~MT I RFP or the ~~Medium-Term Capacity~~MTC I Contract, by going to the Website, entering the Q&A link within the Website, and submitting a question or a comment using the electronic form provided, by e-mail to MT.RFP@ieso.ca, on or before the Question and Comment Deadline specified in the Schedule. The IESO will not be responsible for, nor be obliged to respond to, questions or comments submitted from another location of the IESO's website or to any other e-mail address.
- (b) Questions marked as confidential will not be accepted by the IESO. Questions and comments received in the manner prescribed above that request clarification of the ~~Medium-Term~~MT I RFP and the ~~Medium-Term Capacity~~MTC I Contract, will be posted on the Website with the IESO's response, but the identity of any party asking any question or making any comment will not be revealed.

- (c) The IESO is under no obligation to provide additional information or answers but may do so at its sole Discretion. When posting questions to the Website, the IESO may make conforming changes to the question to remove identifying or proponent-specific information.
- (d) It is the responsibility of an interested party to seek clarification by submitting questions or comments in the manner provided above on any matter that it considers to be unclear. The IESO shall not be responsible for any misunderstanding on the part of an interested party concerning any aspect of the draft and final ~~Medium-Term~~MT I RFP.

3.3 Addenda

- (a) The ~~Medium-Term~~MT I RFP and the ~~Medium-Term-Capacity~~MTC I Contract may be amended only by Addendum in accordance with this Section 3.3. If the IESO, for any reason, determines that it is necessary or appropriate to amend or provide additional information relating to the ~~Medium-Term~~MT I RFP or the ~~Medium-Term-Capacity~~MTC I Contract, such information will be communicated by posting such Addendum on the Website on or prior to the deadline for issuing Addenda set out in the Schedule. Each Addendum will be deemed to form an integral part of the ~~Medium-Term~~MT I RFP or the ~~Medium-Term-Capacity~~MTC I Contract, as the case may be.
- (b) Each Addendum may contain important information, including significant changes to the ~~Medium-Term~~MT I RFP or the ~~Medium-Term-Capacity~~MTC I Contract, and interested parties are responsible for visiting the Website as often as is necessary to ensure that they obtain all Addenda and other communications issued by the IESO from time to time.
- (c) The IESO may issue an Addendum or Addenda after the deadline for issuing Addenda specified in the Schedule. If any Addendum is issued after the deadline for issuing Addenda set out in the Schedule, the IESO may, in its discretion, extend the Proposal Submission Deadline for a reasonable amount of time having regard to the circumstances.

3.4 Proponent Registration and Qualified Capacity confirmation

- (a) As the first step of participating in this ~~Medium-Term~~MT I RFP, interested Proponents must submit a Prescribed Form: Registration Form to the IESO, specific to an individual Qualified Facility, in accordance with the specific details set out in the Prescribed Form: Registration Form, together with a Registration Fee of five hundred Dollars (\$500). For clarity, the Prescribed Form: Registration Form shall require the Proponent to: (i) specify the Qualified Facility's Nameplate Capacity and Reference Seasonal ICAP for both Summer and Winter; (ii) identify the Qualified Facility's prior contract with the IESO, the Ontario Power Authority or the Ontario Electricity Financial Corporation (as applicable),

(iii) identify the facility registration with the IESO of the Qualified Facility (if applicable); and (iii) represent that the Proponent qualifies as a Qualified Applicant and the Electricity generation or storage facility constitutes a Qualified Facility.

- (b) Based on the Reference Seasonal ICAP submitted by the Proponent, the IESO will determine the seasonal Qualified Capacity (in UCAP) for the Qualified Facility within the date set out in the Schedule, and notify the Proponent in writing by e-mail. Proponents may flag any perceived errors in their seasonal UCAP values to the IESO prior to the finalization of their Qualified Capacity within the date set out in the Schedule.
- (c) ~~(b)~~ The IESO will respond to the Proponent confirming the **Monthly** Qualified Capacity for the Qualified Facility within the date set out in the Schedule. Note, in providing the ~~Monthly~~ Qualified Capacity during this registration process, the IESO will not be confirming the status of a facility as a Qualified Facility or the status of a Proponent as a Qualified Applicant.
- (d) ~~(e)~~ The Registration Fee set out in Section 3.4(a) shall be non-refundable in all circumstances, including if the Proponent does not meet the requirements of a Qualified Applicant or if it declines to submit a Proposal.
- (e) Payment for the Registration Fee must be sent to the following bank account:

<u>Beneficiary:</u>	<u>Independent Electricity System Operator</u>
<u>Beneficiary Address:</u>	<u>1600-120 Adelaide St West, Toronto ON M5H 1T1</u>
<u>Bank:</u>	<u>The Toronto-Dominion Bank</u>
<u>Bank Address:</u>	<u>55 King St West, Toronto ON M5K 1A2</u>
<u>Bank ID:</u>	<u>004</u>
<u>Transit No.:</u>	<u>10202</u>
<u>Account No.:</u>	<u>0690-5618464</u>
<u>Swift Code:</u>	<u>TDOMCATTOR</u>

In order to ensure that Registration Fee deposited by the Proponent is identified and correctly applied, the electronic funds transfer or wire must include a deposit reference identifier (“Proponent ID”) in the form of: MT-Proponent Name-Year (Example: MT-CompanyA-2022). After making the payment, an email must be sent to MT.RFP@ieso.ca with a copy to ieso.treasury@ieso.ca with the following information: (a) Proponent name; (b) Proponent ID; (c) expected deposit date; and (d) amount of Registration Fee deposited.

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3.5 Communications

The IESO does not wish to impair essential or appropriate communications by Proponents for the purposes of project operations, regulatory compliance, participation in the *IESO-administered markets*, or compliance with the requirements of this ~~Medium-Term~~MT I RFP (collectively, the “**Permitted Purposes**”). Therefore, the following communications rules apply with respect to this ~~Medium-Term~~MT I RFP:

- (a) Communications must be only for the Permitted Purposes and for no other purposes; and
- (b) Permitted communications include communications with MPPs, mayors, municipal officials, municipal administrative staff, the media, members of the public, the IESO, the OEB, transmitters and distributors, for the Permitted Purposes and for no other purposes.
- (c) Communications shall not be for the purposes (the “**Excluded Purposes**”) of:
 - (i) obtaining (or attempting to obtain or lobbying to obtain) an unfair advantage in respect of the ~~Medium-Term~~MT I RFP;
 - (ii) influencing (or attempting to influence) the terms or outcome of the ~~Medium-Term~~MT I RFP;
 - (iii) influencing (or attempting to influence) government officials, regulatory officials or the management or staff of the IESO, OEB or transmitters or distributors with respect to changes to laws, regulations, rules, policies, or guidelines (including the Market Rules);
 - (iv) making comparisons between a Qualified Applicant’s proposed Qualified Capacity and the proposed Qualified Capacity of other potential Qualified Applicants;
 - (v) denying (or attempting to deny) any other potential Qualified Applicant’s fair, open and impartial consideration; or
 - (vi) impairing (or attempting to impair) public confidence in the process or outcome of the ~~Medium-Term~~MT I RFP.
- (d) The onus shall be on a Qualified Applicant to demonstrate that any communications in relation to this ~~Medium-Term~~MT I RFP were not communications for Excluded Purposes.
- (e) Communication for any Excluded Purposes shall be and is hereby expressly Excluded from the Permitted Purposes.

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- (f) Communications with any member of the IESO's management or board of directors, the Evaluation Team or its advisors, other than as expressly provided in this ~~Medium-Term~~MT I RFP, would be considered to be communications for Excluded Purposes. Communications with IESO staff and Ministry of Energy staff are permissible only for Permitted Purposes. Opportunities for communication with IESO or Ministry of Energy staff or any other Person for Permitted Purposes shall not be used to carry out communications for Excluded Purposes.

If a Qualified Applicant has any questions regarding the appropriateness of specific communications, they are advised to seek clarification from the IESO via the e-mail address: MT.RFP@ieso.ca.

The IESO shall have the right to request and obtain from a Qualified Applicant, and the Qualified Applicant shall, if so requested, promptly provide to the IESO, information or clarification regarding the appropriateness of any communications by such Qualified Applicant that may be prohibited by this ~~Medium-Term~~MT I RFP. The Qualified Applicant shall provide all information reasonably necessary or appropriate to allow the IESO to assess whether such communications are or were for Permitted Purposes.

In cases of breach of the foregoing communications rules, the IESO may, in its Discretion, disqualify a Qualified Applicant or revoke the status of a Qualified Applicant, as the case may be. No Qualified Applicant shall engage or have engaged in any communications that would constitute a conflict of interest or that would breach the Non-Collusion Requirements, failing which, the IESO may, in its Discretion, disqualify the Qualified Applicant.

Proponents are also reminded of the essential role that engagement with local communities, including municipalities and Indigenous communities may play in the successful operation of a Qualified Facility. It is up to the Proponent to undertake engagement as appropriate.

3.6 Proposal Requirements

- (a) Proponents are responsible for ensuring that the Proposals are complete in every respect and in compliance with this ~~Medium-Term~~MT I RFP. Proponents should structure their Proposals in accordance with the instructions in this ~~Medium-Term~~MT I RFP. Where information is requested in this ~~Medium-Term~~MT I RFP, any response made in a Proposal should reference the applicable section numbers of this ~~Medium-Term~~MT I RFP where such request is made.
- (b) Apart from the completion of any blanks, bullets or similar uncompleted information in the Prescribed Forms, no amendments may be made to the pre-printed wording of the Prescribed Forms, but copies, including multiple copies, may be made of the appropriate pages of the Prescribed Forms. The Prescribed Forms will be made available on the Website in a writable PDF, Word or Excel format. Any amendments made to the

Prescribed Forms, whether on the face of such forms or contained elsewhere in the Proposal, may result in the disqualification of the Proposal. All Prescribed Forms populated with relevant information from the Proponent must be signed by a director, officer or other person who has the authority to bind the Proponent.

- (c) Certain Prescribed Forms are, or contain, declarations. The onus is solely on Proponents to conduct all investigations and verifications necessary or appropriate, including any investigations required of any ~~member(s)~~ of the Proponent ~~Team's representatives~~, to confirm that each of the statements set out in the declarations can be made accurately and truthfully. If the IESO determines in its Discretion that any matter declared is not materially true and correct, then the Proposal may be invalidated and disqualified, and the IESO may, in addition to any other remedies available at law or in equity, draw upon the Proposal Security. In instances where a Proposal is not invalidated notwithstanding a discrepancy or inconsistency between the declarations in the Prescribed Forms populated with relevant information from the Proponent and those declarations elsewhere in the Proposal, the declarations in the Prescribed Forms populated with relevant information from Proponent shall prevail over any of the declarations made by the Proponent elsewhere in the Proposal.
- (d) The Proposal must be written in English only and should be in electronic format, typed in black ink, printable on a 8.5 x 11 inch paper, and all pages in applicable documents should be numbered sequentially. Proposals should be collated and organized in a user-friendly manner, including an index, cross-referencing of the various supporting documentation and their respective page numbering systems, and detailed responses.

3.7 Proposal Submission

- (a) To be considered, a Proponent must submit all of the materials in Sections 3.7(b) and 3.7(c) (collectively, a “**Proposal**”). It is the Proponent’s responsibility to submit the Proposal to the IESO as prescribed by the requirements in Sections 3.7(b) and 3.7(c). Any Proposal submission which is not received by the IESO per the requirements set out in Sections 3.7(b) and 3.7(c), will be rejected and the Proposal will no longer be considered in this ~~Medium-Term~~ MT I RFP process. For clarity, the IESO will not be responsible for late deliveries, deliveries to the incorrect email address or location or other electronic delivery failures. Late submissions will be returned to the Proponent. Proponents are solely responsible for their technology and the transmission of the Proposal.
- (b) *Electronic Submission Requirements*

- (i) Proponents must submit all of the following documents as a part of the Proposal submission, electronically to MT.RFP@ieso.ca, prior to 5:00 P.M. (EPT) on the Proposal Submission Deadline:

ELECTRONIC SUBMISSION REQUIREMENTS	
Proposal Document	Delivery and Format
Prescribed Form: Proposal Completeness Checklist	<p>All proponents <u>Proponents</u> must submit an electronic copy of the completed Prescribed Form: Proposal Completeness Checklist, in Adobe PDF format.</p> <p>Proponents are encouraged to use a filename that includes “Prescribed Form: Proposal Completeness Checklist” and the Qualified Facility name.</p>
<p>Prescribed Form: Proponent Information and Declarations</p> <p>Prescribed Form: Confirmation of Qualified Facility</p>	<p>All proponents <u>Proponents</u> must submit an electronic copy of the completed Prescribed Form: Proponent Information and Declarations, in Adobe PDF format. <u>As a part of this form, Proponents must submit electronic copies in Adobe PDF format of all environmental permits, interconnection agreements and OEB licenses, in the name of the Proponent.</u></p> <p>Proponents are encouraged to use a filename that includes “Prescribed Form: Proponent Information and Declarations” and the Qualified Facility name.</p> <p>Electronic copies in Adobe PDF format of all environmental permits, interconnection agreements and OEB licenses, in the name of the Proponent. Proponents are encouraged to use a filename that includes [●]NTD: To be confirmed.</p>
Proposal Fee	<p>An electronic funds transfer to [●]NTD: To be confirmed. <u>for wire</u> payable to the “Independent Electricity System Operator” in the amount of one hundred Dollars (\$100) per MW of Qualified Capacity during Summer where such capacity is existing or three hundred Dollars (\$300) per MW of Qualified Capacity during Summer for any capacity that is not yet existing, subject to a minimum of three thousand Dollars (\$3,000) and a maximum of ten thousand Dollars (\$10,000) (the “Proposal Fee”), which fee is inclusive of HST.</p>
Proposal Security	A scanned electronic copy in Adobe PDF format of the Proposal Security to be provided pursuant to

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	<p>Section 3.87(c)(i). Proponents are encouraged to use a file name that includes “Proposal Security” and the Qualified Facility name.</p>
<p><u>Prescribed Form: Proposal Price and Commitment Period Start Date</u></p>	<p>The value of the FCP (in \$ per MW per Business Day) shall be submitted by the Proponent in its Proposal (the “Proposal Price”) and will be the subject of the price evaluation under the Medium-Term <u>MT I RFP</u>. <u>All Proponents must also select the start date for the five (5)-year Commitment Period, being May 1st of either 2024, 2025 or 2026 (the “Commitment Period Start Date”). The choice of Commitment Period Start Date will not be utilized for evaluation or ranking of any Proposals.</u></p> <p>Qualified Applicant shall <u>All Proponents must submit itstheir Proposal Price and Commitment Period Start Date in the Prescribed Form: Proposal Price & Commitment Period Start Date, in Adobe PDF format. Proponents must use a filename that includes “Proposal Price” and the Qualified Facility name.</u></p>

- (ii) The email submission made to MT.RFP@ieso.ca must contain all Proposal documents identified in Section 3.7(b)(i) and should utilize the following naming convention in its email subject line: “**MTRFP_Proponent Name_Qualified Facility Name**”.
- (iii) The Proposal documents that are required to be submitted to the IESO in electronic format in accordance with Section 3.7(b)(i) must be received by the IESO in the MT.RFP@ieso.ca inbox by no later than the Proposal Submission Deadline. The IESO shall utilize the time stamp generated at the time of receipt into the MT.RFP@ieso.ca inbox. Any delays due to firewalls, technical faults, file size, or a high volume of Proposal submissions will not be taken into account. This time stamp (being the time that the email is received by the IESO) will be the sole determinant of whether electronic Proposal documents were received prior to the Proposal Submission Deadline. For clarity, due to limitations on the size of electronic delivery, Proponents may submit their Proposal documents through multiple emails. For further clarity, if any email is shown to have been received in the MT.RFP@ieso.ca inbox at anytime after the Proposal Submission Deadline, the entire Proposal will be rejected. **Proponents are strongly encouraged to submit their Proposal sufficiently in advance of**

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the Proposal Submission Deadline to avoid any unforeseen delays in electronic delivery.

(iv) Payment for the Proposal Fee must be sent to the following bank account:

Beneficiary: Independent Electricity System Operator
Beneficiary Address: 1600-120 Adelaide St West, Toronto ON M5H 1T1
Bank: The Toronto-Dominion Bank
Bank Address: 55 King St West, Toronto ON M5K 1A2
Bank ID: 004
Transit No.: 10202
Account No.: 0690-5618464
Swift Code: TDOMCATTOR

In order to ensure that Proposal Fee deposited by the Proponent is identified and correctly applied, the electronic funds transfer or wire must include a deposit reference identifier (“Proponent ID”) in the form of: MT-Proponent Name-Year (Example: MT-CompanyA-2022). After making the payment, an email must be sent to MT.RFP@ieso.ca with a copy to ieso.treasury@ieso.ca with the following information: (a) Proponent name; (b) Proponent ID; (c) expected deposit date; and (d) amount of Proposal Fee deposited.

(c) *Hard Copy Submission Requirements*

(i) In addition to the electronically submitted documents identified in Section 3.7(b)(i), a Proponent must provide the following Proposal documents in hard copy submission to the IESO’s address provided in Section 3.7(c)(ii) prior to 5:00 P.M. (EPT) on the Proposal Submission Deadline


HARD COPY SUBMISSION REQUIREMENTS	
Proposal Document	Delivery and Format
Proposal Security	One original hard copy of the Qualified Applicant’s Proposal Security (in the amount of ten thousand Dollars (\$10,000) per MW of the Monthly Qualified Capacity during for the Summer months , subject to a maximum of two million Dollars (\$2,000,000)), which should be contained in a separate, opaque and sealed envelope marked “ Proposal Security ” and with the Qualified Facility name.

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- (ii) Proposal documents required to be submitted to the IESO in hard copy format shall be delivered to the address below:

Independent Electricity System Operator
120 Adelaide Street West, Suite 1600
Toronto, ON M5H 1T1

Attention: ~~Medium-Term~~MT I RFP

- (iii) The Proposal documents that are required to be submitted to the IESO in hard copy format in accordance with Section 3.7(c)(i) must be received by the IESO in a single envelope prior to the Proposal Submission Deadline. The IESO shall create a time stamp upon receipt of the hard copy materials and provide the Proponent a record of such time stamp. This time stamp will be the sole determinant of whether hard copy Proposal documents were received prior to the Proposal Submission Deadline.
- (iv) Proponents are encouraged to submit a cover letter with each hard copy of the Proposal ~~submission~~Security that clearly identifies the Proponent's name and Qualified Facility's name to which the enclosed ~~Proposal Fee and~~ Proposal Security relates. Proponents are encouraged to affix a label to the outside of any hard copy submission package that clearly indicates the Proponent's name and address along with the IESO's mailing address (the "**Proposal Submission Label**"). The form of the Proposal Submission Label has been provided in Appendix C to this ~~Medium-Term~~MT I RFP.

(d) *Amending or Withdrawing Proposals*

- (i) Proposals cannot be amended once submitted; however, at any time prior to the Proposal Submission Deadline, a Proponent may withdraw a submitted Proposal by emailing notice of such withdrawal in the Prescribed Form: Notice of Proposal Withdrawal to the IESO at MT.RFP@ieso.ca and, provided that such Prescribed Form: Notice of Proposal Withdrawal is received by the IESO prior to the Proposal Submission Deadline, the entire Proposal described therein shall be deemed to have been withdrawn. If a Proponent withdraws a Proposal prior to the Proposal Submission Deadline, the IESO will not process such Proposal and will return such Proposal, including the Proposal Fee and Proposal Security, to the Proponent. For greater certainty, withdrawal of a submitted Proposal will not result in a refund of the Registration Fee.
- (ii) The IESO will not process more than one Proposal with the identical Proponent name and Qualified Facility name. If the IESO receives multiple Proposals from the same Proponent and in

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respect of the same Qualified Facility and no corresponding Prescribed Form: Notice of Proposal Withdrawal indicating whether any one of such Proposals has been withdrawn, the IESO will not process either such Proposal and will return each Proposal, including the Proposal Fee and Proposal Security, to the Proponent.

(e) *Irrevocability*

- (i) Proposals shall be irrevocable in the form submitted by the Proponent until 5:00 P.M. (EPT) on the one hundred and twentieth (120th) day after the Proposal Submission Deadline or for such longer period as agreed to from time to time pursuant to the provisions of this Section 3.7(e) (the “**Period of Irrevocability**”).
- (ii) If the IESO wishes to extend the Period of Irrevocability, the IESO shall submit a request prior to the expiry of the Period of Irrevocability to those Proponents whose Proposals are, at the time of the request, still being considered in the evaluation process. A Proponent may, in its discretion, refuse to extend its Period of Irrevocability and, in such case, must notify the IESO of such intent within five (5) Business Days after such request was made.
- (iii) If a Proponent refuses to extend the Period of Irrevocability, the Proponent’s Proposal shall continue to be irrevocable in accordance with its original Period of Irrevocability.
- (iv) If the IESO determines in its Discretion that it will be unable to award contracts prior to the expiration of the applicable Period of Irrevocability, it will, after the expiration of the Period of Irrevocability, cease to consider the Proposal(s) of a Proponent who has refused the IESO’s request to extend its Period of Irrevocability. The IESO will continue to evaluate Proposals of those Proponents who have consented to an extension to their Period of Irrevocability and award contracts, if at all, only to such remaining Proponents.

3.8 **Notification of Selected Proponents and Other Proponents**

(a) *Selected Proponents*

Once Selected Proposals are chosen by the IESO, the IESO will notify the Selected Proponents in writing of the selection, and will notify the other Proponents that were not chosen by the IESO in accordance with Section 3.8(b).

The IESO will, prior to the financial market opening in Toronto, Ontario, in accordance with the Schedule, make a public announcement of such selection, noting that such selection is subject to the successful completion and execution of

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the ~~Medium-Term Capacity~~MTC I Contract and related closing documents. The IESO will forward to the Selected Proponent(s) a copy of the ~~Medium-Term Capacity~~MTC I Contract and those related closing documents prepared by the IESO for completion and execution by the Selected Proponents, and the date that the ~~Medium-Term Capacity~~MTC I Contract and such closing documents are sent by the IESO to the Selected Proponents is referred to as the “~~Medium-Term Capacity~~MTC I Contract Receipt Date”.

The Selected Proponents must, within twenty (20) Business Days after the ~~Medium-Term Capacity~~MTC I Contract Receipt Date, (i) either withdraw the Proposal Security and deliver a new Completion and Performance Security to the IESO or otherwise confirm that the Proposal Security be converted into and held by the IESO as the Completion and Performance Security, and (ii) execute and deliver the ~~Medium-Term Capacity~~MTC I Contract together with all related closing documents required by the IESO (including certificates of status or equivalent). For greater certainty, it is the Selected Proponent who must execute and deliver the ~~Medium-Term Capacity~~MTC I Contract, and the Selected Proponent may not substitute or propose to substitute another party in its place.

Should any Selected Proponent fail to deliver the Completion and Performance Security or fail to execute and deliver the ~~Medium-Term Capacity~~MTC I Contract and all related closing documents required by the IESO within the required timeframes in respect of any Selected Proposals, such Selected Proponents will be in breach of this ~~Medium-Term~~MT I RFP with respect to such Proposals and the IESO may, in its Discretion and without limiting its rights under this ~~Medium-Term~~MT I RFP, disqualify such Selected Proposals, draw upon the Proposal Security, and/or disqualify any or all other Selected Proposals submitted by the same Selected Proponent.

Once the required Completion and Performance Security and the executed ~~Medium-Term Capacity~~MTC I Contract and all related closing documents have been delivered to the IESO by the Selected Proponents, the IESO will coordinate, in consultation with the applicable Qualified Facilities, further public announcements concerning the Qualified Facilities, their Qualified Capacity and the corresponding Fixed Capacity Payment.

(b) *Other Proponents*

Shortly after Selected Proponents are notified pursuant to Section 3.8(a), the IESO will notify the other Proponents of the fact that successful Proponents have been selected by the IESO as Selected Proponents and that the ~~Medium-Term~~MT I RFP process has concluded, that they were not selected by the IESO under this ~~Medium-Term~~MT I RFP, and that such decision is final and binding.

3.9 Debriefing

Any Proponent whose Proposal did not become a Selected Proposal may, after receiving confirmation in writing pursuant to Section 3.8(b) that such Proposal was not selected,

request a debriefing to be conducted in accordance with the timeframe set out in the Schedule. Requests must be made in writing by sending an e-mail to the address MT.RFP@ieso.ca within ~~twenty-one~~thirty (2130) days of receipt of such notification. The intent of the debriefing session is to assist the Proponent in presenting a better proposal in subsequent procurement opportunities. Any debriefing provided is not offered for the purpose of providing an opportunity to challenge this ~~Medium-Term~~MT I RFP procurement process or result. For clarity, no information given in such debriefing may be used for the purposes of challenging this ~~Medium-Term~~MT I RFP process or result.

3.10 Confidentiality

Information provided by a Proponent is subject to, and may be released in accordance with, the provisions of the *Freedom of Information and Protection of Privacy Act* (Ontario). A Proponent is required to clearly identify any portion of any Proposal that contains proprietary or confidential information by marking it as “Proprietary and Confidential”. Only those portions of a Proposal that are marked as “Proprietary and Confidential” will be accorded confidential treatment by the IESO in accordance with this Section 3.10.

The confidentiality of any such information identified by the Proponent will be maintained by the IESO, except where Laws and Regulations, a request by the Information and Privacy Commissioner, a court, legislative committee or a tribunal requires the IESO to do otherwise. Notwithstanding the foregoing, the IESO shall not be required to maintain the confidentiality of any such information that:

- (a) is or becomes generally available to the public without fault or breach on the part of the IESO of any duty of confidentiality owed by the IESO to the Proponent or to any third party;
- (b) the IESO can demonstrate that it had been rightfully obtained by the IESO, without any obligation of confidence, from a third party that had the right to transfer or disclose it to the IESO free of any obligation of confidence;
- (c) the IESO can demonstrate that it had been rightfully known by, or in the possession of, the IESO at the time of disclosure, free of any obligation of confidence when disclosed; or
- (d) has been independently developed by the IESO.

Information contained in Proposal submissions will, as deemed necessary by the IESO, be disclosed on a confidential basis, to the Evaluation Team, the Government of Ontario, distributors, transmitters, the IESO, the Fairness Advisor, the IESO’s counsel and other advisors retained in connection with the ~~Medium-Term~~MT I RFP and in the evaluation of the Proposals.

All information provided by or obtained from the IESO in any form in connection with this ~~Medium-Term~~MT I RFP is the sole property of the IESO and must be treated as confidential, and:

- (a) is not to be used for any purpose other than replying to this ~~Medium-Term~~MT I RFP;
- (b) must not be disclosed without the prior written authorization of the IESO; and
- (c) shall be returned by the Proponent to the IESO immediately upon the request of the IESO.

3.11 Disclosure of Proponents

Notwithstanding Section 3.10, the IESO may choose to publish or otherwise disclose all or any part of the following information regarding the Proposals subsequent to notifying all successful and unsuccessful Proponents or following the completion of this ~~Medium-Term~~MT I RFP:

- (a) Proponent's Name;
- (b) applicable Qualified Facility and Monthly ~~Qualified~~Contract Capacity; and
- (c) average or individual Proposal Prices or other aggregate pricing information.

SECTION 4 – PROPOSAL EVALUATION

The evaluation of Proposals will be conducted by the IESO in four distinct stages as follows:

4.1 Stage 1 – Completeness Requirements

In Stage 1, each Proposal will pass or fail depending on whether the Proposal is complete and contains all documents, forms and declarations required by Section 3.7 of this ~~Medium-Term~~MT I RFP. All submissions must be complete in all respects at the time of submission.

4.2 Stage 2 – Mandatory Criteria

In Stage 2, each Proposal will pass or fail depending on whether the supporting documentation provided in the Proposal confirms that:

- (a) the Proponent is a Qualified Applicant;
- (b) the subject resource constitutes a Qualified Facility; and
- (c) the Qualified Facility's Nameplate Capacity provided during the registration process is substantially accurate; and

4.3 Stage 3 – Rated Criteria Scoring

(a) All Proposals that have passed Stage 1 and Stage 2 shall have their Rated Criteria evaluated by the IESO. The IESO will assign “**Rated Criteria Points**” to such Proposals as set out in this Section. There shall be a maximum of eleven (11) possible Rated Criteria Points awarded to any Qualified Facility. The Rated Criteria to be used by the IESO are as follows:

(i) Location

If the Qualified Facility is interconnected to a Transmission System or a Distribution System located within the priority zone(s) shown below, it shall be awarded applicable Rated Criteria Points for its locational value. A Qualified Facility’s location shall be determined based on the Capacity Auction Zone Table published by the IESO (at <https://www.ieso.ca/en/Sector-Participants/Market-Operations/Markets-and-Related-Programs/Capacity-Auction>).

Rated Criteria Points available	Value	Priority Zones
5	High	Toronto, Essa, East, Ottawa and West Transmission Zones
3	Medium	All zones other than specified low and high value zones
0	Low	Northeast and Northwest Transmission Zones

(ii) Dispatchability

Rated Criteria Points available	Dispatchability of Qualified Facility
3	If the Qualified Facility is a Must-Offer Facility that is also a <i>quick start facility</i> under the Market Rules.
2	If the Qualified Facility is a Must-Offer Facility that is not a <i>quick start facility</i> under the Market Rules.
1	If the Qualified Facility is a <i>registered facility</i> but is not a Must-Offer Facility (e.g. the generator is a <i>variable generator</i> or a <i>self-scheduling generator</i>).

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0	All other Qualified Facilities
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(iii) Operating Reserve

Rated Criteria Points available	Operating Reserve
1	If the Qualified Facility is able to provide <i>operating reserve</i> in accordance with the <i>operating reserve market</i> .
0	All other Qualified Facilities

(iv) Duration

Rated Criteria Points available	Duration of Service
2	If the Qualified Facility is a Must-Offer Facility and is able, under normal operating conditions, to generate a sustained amount of Electricity for more than eight (8) consecutive hours.
1	If the Qualified Facility is a Must-Offer Facility and is able, under normal operating conditions, to generate a sustained amount of Electricity for more than four (4) consecutive hours of energy but less than or equal to eight (8) consecutive hours.
0	All other Qualified Facilities and <i>variable generators</i>

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4.4 Stage 4 – Proposal Price Ranking by Evaluated Proposal Price

- (a) All of the Proposals that have passed Stage 3 will have their Proposal Price submission opened. Any Proposal Price that is above the reserve price for this ~~Medium-Term~~ MT I RFP of \$4270/MW-Business Day (the “Reserve Price”) will be automatically disqualified and rejected.
- (b) All Proposals whose Rated Criteria has been evaluated in Stage 3 and whose Proposal Price is below the Reserve Price, shall have their Proposal Price evaluated using the Rated Criteria Points to calculate the “Evaluated Proposal Price”, which shall be used to rank the Proposal by



the IESO from lowest to highest. The Evaluated Proposal Price will be calculated using the following formula:

EPP = PP x (1 - (ECW x (S / MS)))	
where:	
EPP	is the Evaluated Proposal Price (in \$ per MW per Business Day).
PP	is the Proposal Price (in \$ per MW per Business Day).
ECW	is the evaluation criteria weighting, which set at 0.2.
S	is equal to the total Rated Criteria Points awarded to the Qualified Facility under Stage 3.
MS	is the maximum possible Rated Criteria Points available under Stage 3, which shall be 11 points.

- (c) Proposals will be ranked in order of their Evaluated Proposal Price, with the lowest Evaluated Proposal Price receiving the highest priority, the second lowest Evaluated Proposal Price receiving the second highest priority, and so on until all of the Proposals have been ranked according to

The Evaluated Proposal Price shall only be used by the IESO to rank the Proposal. Such Evaluated Proposal Price shall not impact the pricing of the ~~Medium-Term~~ MTC I Contract, which shall be based on the Proposal Price. Any Proposal for which the Proposal Price exceeds the Reserve Price will be rejected, regardless of the impact of the Evaluated Proposal Price.

Price between two or more Proposals, the order shall be determined by a random draw between such Proposals.

- (e) Subject to Section 5.10(1), Proposals on the Preliminary List shall be processed and added to the “Offer List” in order of their ranking until such point where the addition of the next Proposal from the Preliminary List causes the aggregate Summer season Qualified Capacity of the Proposals on the Offer List to exceed the Target Capacity at which point such Proposal and remaining Proposals on the Preliminary List shall be rejected. Any Proponent whose Proposal is included on the Offer List shall be a “Selected Proponent” and shall be required to enter into a ~~Medium-Term Capacity~~ MTC I Contract as provided in Section 2.2 in respect of the applicable Proposal(s), and to carry out the provisions of the ~~Medium-Term Capacity~~ MTC I Contract.



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SECTION 5 – ADDITIONAL TERMS AND CONDITIONS

5.1 General Terms and Conditions

- (a) For the purpose of determining time of receipt of any submission, the clock at the prescribed location for submission shall govern.
- (b) The onus remains solely with the Qualified Applicant or Proponent to instruct courier and delivery personnel to deliver submissions to the relevant specified location by the relevant deadline.

5.2 ~~Medium-Term~~ MT I RFP Documents

- (a) The following materials form part of, and are incorporated into, this ~~Medium-Term~~ MT I RFP:
 - (i) the body of this ~~Medium-Term~~ MT I RFP and all Appendices;
 - (ii) all Addenda; and
 - ~~(ii)~~ 
 - (iii) all Prescribed Forms.
- (b) Any conflict or inconsistency between this ~~Medium-Term~~ MT I RFP, the Appendices, or addenda, if any, shall be resolved by interpreting the documents and information in the following order from highest priority to lowest priority:
 - (i) Addenda;
 - (ii) ~~(i)~~ this ~~Medium-Term~~ MT I RFP (excluding Appendices);
 - (iii) ~~(ii)~~ Appendices to this ~~Medium-Term~~ MT I RFP; and
 - ~~(iii)~~ 
 - (iv) Prescribed Forms.
- (c) All other information and materials are provided for information purposes only, do not form part of this ~~Medium-Term~~ MT I RFP and are not binding on the IESO.
- (d) In the event of any conflict or inconsistency between the terms of this ~~Medium-Term~~ MT I RFP and the Proposal, this ~~Medium-Term~~ MT I RFP shall govern over the Proposal to the extent of any conflict or inconsistency.
- (e) Once the MTC I Contract is executed, the MTC I Contract will govern over this MT I RFP.

5.3 Compliance

If, in the Discretion of the IESO, a Proposal does not comply with the requirements set out in this ~~Medium-Term~~MT I RFP, the IESO may, without liability, cost or penalty, disqualify the Proposal and the Proposal shall not be given any further consideration. For purposes of this ~~Medium-Term~~MT I RFP, “comply” mean that the Proposal conforms to the requirements of this ~~Medium-Term~~MT I RFP without Material Deviation.

For the purpose of clarity, each Qualified Applicant and Proponent acknowledges and agrees that the IESO’s evaluation of compliance with this ~~Medium-Term~~MT I RFP is not an evaluation of absolute compliance and that the IESO may waive failures to comply that, in the IESO’s Discretion, do not constitute a Material Deviation.

5.4 Return of Proposal Security

- (a) For each Proponent whose Proposal does not pass Stage 1 or Stage 2, the applicable Proposal Security will be returned to the address provided on the Proposal Submission Label within ten (10) Business Days of the Proponent being notified that their Proposal did not pass Stage 1 or Stage 2.
- (b) For each Proponent whose Proposal is not selected in Stage 4, the applicable Proposal Security will be returned within 10 Business Days of the IESO’s notice pursuant to Section 3.8(b) that the ~~Medium-Term~~MT I RFP process has concluded and that they were not selected by the IESO under this ~~Medium-Term~~MT I RFP.
- (c) For the Selected Proposal(s), the applicable Proposal Security will be returned upon delivery of the Completion and Performance Security and the executed ~~Medium-Term-Capacity~~MTC I Contract.

5.5 Participation Costs

Each Qualified Applicant and Proponent will bear all costs and expenses in connection with its participation in this ~~Medium-Term~~MT I RFP, including any costs incurred in the review of this ~~Medium-Term~~MT I RFP and any expert advice required in responding to this ~~Medium-Term~~MT I RFP. The IESO and its advisors shall not be liable to pay any Qualified Applicants’ and Proponents’ costs under any circumstances. In particular, the IESO will not reimburse the Qualified Applicants or Proponents in any manner whatsoever in the event of rejection or disqualification of any or all Proposals or in the event of the cancellation of this ~~Medium-Term~~MT I RFP for any reason, except where the IESO exercises its rights reserved under Sections 5.10(i) or 5.10(j) of this ~~Medium-Term~~MT I RFP to cancel it. Subject to the previous sentence and subject to 5.6, by submitting any submission in response to this ~~Medium-Term~~MT I RFP, the Qualified Applicant and Proponent irrevocably and unconditionally waives any claims against the IESO and its advisors relating to the Qualified Applicants’ and Proponents’ costs and expenses, except as permitted pursuant to this Section 5.5.

5.6 **Material Breach of this ~~Medium-Term~~ MT I RFP**

Each Qualified Applicant and Proponent agrees that, if the IESO commits a material breach of this ~~Medium-Term~~ MT I RFP, the IESO's liability to the Qualified Applicant or Proponent, and the aggregate amount of damages recoverable against the IESO for any matter relating to or arising from that material breach, whether based upon an action or claim in contract, warranty, equity, negligence, intended conduct or otherwise, including any action or claim arising from the acts or omissions, negligent or otherwise, of the IESO, shall be no greater than the submission preparation costs that the Qualified Applicant or Proponent seeking damages from the IESO can demonstrate and shall in any event not include any lost profits or indirect, punitive or consequential damages.

5.7 **Verification**

All statements, information and documentation submitted as part of any Proposal are subject to verification and enforcement in accordance with the terms of this ~~Medium-Term~~ MT I RFP and the ~~Medium-Term Capacity~~ MTC I Contract as applicable. If such statements, information or documentation are determined by the IESO to be incorrect or misleading, the IESO reserves the right to re-evaluate the Proposal and the Proponent's status, including the Proponent's compliance with Section 4 of this ~~Medium-Term~~ MT I RFP.

5.8 **Other Procurement Processes**

- (a) Participation in this ~~Medium-Term~~ MT I RFP shall not preclude participation in any other present or future IESO procurements (provided that all requirements and criteria set out under each such procurement are satisfied).
- (b) This ~~Medium-Term~~ MT I RFP is not in any way intended to preclude, restrict or otherwise discourage any Qualified Applicant or Proponent from proceeding with the development of facilities outside the scope of the IESO's procurement processes.

5.9 **Governing Law**

This ~~Medium-Term~~ MT I RFP shall be governed by and construed in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein. Each Qualified Applicant and Proponent submits to the exclusive jurisdiction of the courts of the Province of Ontario situated in Toronto.

5.10 **Reserved Rights**

Notwithstanding any other provision of this ~~Medium-Term~~ MT I RFP, the IESO reserves the right to:

- (a) request written clarification or the submission of supplementary written information from any Qualified Applicant or Proponent and incorporate the response to that request for clarification into the that party's submission;

- (b) meet with some or all Qualified Applicants or Proponents to discuss aspects of their submissions;
- (c) verify with any Qualified Applicant or Proponent, or with a third party, any information set out in a submission;
- (d) contact any party providing financing, including obtaining information on such party whether directly from the party or a third party;
- (e) disqualify any Qualified Applicant or Proponent whose submission contains misrepresentations or any other inaccurate or misleading information;
- (f) waive any informality or irregularity at the IESO's Discretion;
- (g) disqualify any Qualified Applicant or Proponent or the submission of any such party who has engaged in conduct prohibited by this ~~Medium-Term~~MT I RFP;
- (h) make changes, including substantial changes, to this ~~Medium-Term~~MT I RFP in the manner set out in this ~~Medium-Term~~MT I RFP;
- (i) cancel this ~~Medium-Term~~MT I RFP process at any stage;
- (j) cancel this ~~Medium-Term~~MT I RFP process at any stage and issue a new RFP for the same or similar deliverables;
- (k) reject any or all Proposals at the IESO's Discretion;
- (l) accept Proposals in excess of the Target Capacity; or
- (m) if only one Proposal is received, elect to accept or reject it,

and these reserved rights are in addition to any other express rights or any other rights which may be implied in the circumstances, and the IESO shall not be liable for any expenses, costs, losses or any direct or indirect damages incurred or suffered by any Qualified Applicant, Proponents, or any third party resulting from the IESO exercising any of its express or implied rights under this ~~Medium-Term~~MT I RFP.

By submitting a Proposal, the Proponents, ~~on its own behalf and on behalf of each member of the Proponent Team to which it belongs,~~ authorizes the collection by the IESO of the information set out under Sections 5.10(c), 5.10(d), and 5.10(e) above.

5.11 No Exclusivity of Contract

The ~~Medium-Term Capacity~~MTC I Contract, if any, executed with a Supplier will not be an exclusive contract for the provision of medium-term capacity services. The IESO may contract with others for the same or similar products or services or may otherwise obtain the same or similar products or services by other means.

APPENDIX A – GLOSSARY OF TERMS

Addenda	means the documents expressly identified as addenda and issued by the IESO to Proponents in accordance with this Medium-Term <u>MT I</u> RFP and “ Addendum ” means any one of such documents.
Adjusted Qualified <u>Contract</u> Monthly Capacity	shall be equal to the Monthly Qualified Capacity, adjusted proportionally for any Qualifying Hours in the Settlement Month that are the subject of a Planned Outage or Force Majeure Outage, as applicable. <u>has the meaning given to it in the MTC I Contract.</u>
Appendix or Appendices	means the Appendix or Appendices that form part of this Medium-Term <u>MT I</u> RFP.
Availability Non-Performance Charge	has the meaning given to it in Section 2.2(c)(i).
Business Day	means a day, other than a Saturday or Sunday or statutory holiday in the Province of Ontario or any other day on which banking institutions in Toronto, Ontario are not open for the transaction of business.
Commitment Period	has the meaning given to it in Section 1.2.
<u>Commitment Period Start Date</u>	<u>has the meaning given to it in Section 3.7(b)(i).</u>
Completion and Performance Security	has the meaning given to it in the Medium-Term Capacity <u>MTC I</u> Contract.
Conflict of Interest	Means <u>means</u> , without limitation, any situation or circumstance where, in relation to this Medium-Term <u>MT I</u> RFP process, the Proponent obtains an unfair advantage or engages in conduct, directly or indirectly, that may allow it to obtain an unfair advantage, including (i) having or having access to information in the preparation of its Proposal that is confidential to the IESO or the Government of Ontario and that is not available to other Proponents; (ii) communicating with any official or representative of the IESO or the Government of Ontario or members of the Evaluation Team with a view to influencing preferred treatment in this Medium-Term <u>MT I</u> RFP process; or (iii) engaging in conduct (including breach of Non-Collusion Requirements) that compromises or could be seen to compromise the integrity of the open and fair Medium-Term <u>MT I</u> RFP process and tend to render that process non-competitive and unfair.

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<u>Consumer Price Index</u>	<u>means the consumer price index for “All Items” published or established by Statistics Canada (or its successors) for any relevant calendar month in relation to the Province of Ontario.</u>
Day-Ahead Market	has the meaning given to it in the Medium-Term Capacity <u>MTC I</u> Contract.
Distribution System	means a system connected to the <i>IESO-controlled grid</i> for distributing Electricity at voltages of 50 kilovolts or less, and includes any structures, equipment or other things used for that purpose, provided that a Distribution System shall be deemed not to include any equipment controlled by the IESO pursuant to the Distribution System Code.
Distribution System Code	means the “Distribution System Code” established and approved by the OEB, which, among other things, establishes the obligations of a local distribution company with respect to the services and terms of service to be offered to customers and retailers and provides minimum technical operating standards for Distribution Systems.
Discretion	means the sole and absolute discretion of the IESO.
Electricity	means electric energy.
EPT	means Eastern Prevailing Time.
Evaluated Proposal Price	has the meaning given to that term in Section 4.34.
Evaluation Team	means, collectively, the IESO’s personnel and advisors (legal or otherwise) who are involved in evaluating Proposals.
Facility Capacity Factor	has the meaning given to that term in Section 2.2(b)(ii).
Facility Capacity Factor Obligation	has the meaning given to that term in Section 2.2(b)(ii).
Fairness Advisor	means the Person who is retained by the IESO to provide (i) independent assurance to Proponents and other stakeholders that the selection and contracting processes are fair and transparent, and (ii) a written statement that attests that the procurement process was conducted in an objective and fair manner.
FCF Facility	has the meaning given to that term in Section 2.2(b)(<u>ii</u> a).

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
Fixed Capacity Payment or ECP	has the meaning given to that term in Section 2.2(a).
Force Majeure	has the meaning given to it in the Medium-Term Capacity <u>MTC I</u> Contract.
Force Majeure Outage	means an Outage caused by a Force Majeure event.
Force Majeure Capacity Reduction Factor	has the meaning given to it in Section 2.2(e).
Good Engineering and Operating Practices	has the meaning given to it in the Medium-Term Capacity <u>MTC I</u> Contract.
Governmental Authority	means the Crown, any federal, provincial, or municipal government, parliament or legislature, or any regulatory authority, agency, tribunal, commission, board or department of any such government, parliament or legislature, or any court or other law, regulation or rule-making entity, having jurisdiction in the relevant circumstances, including the System Operator, the OEB, the Electrical Safety Authority, and any Person acting under the authority of any Governmental Authority.
Host Facility	means a facility that the applicable generating facility is connected to and which is either (i) directly connected to a Distribution System or (ii) connected to the <i>IESO-controlled grid</i> directly or through one or more other facilities (which other facility is not, for greater certainty, a Distribution System).
Independent Engineer	means an engineer that is: (a) a Professional Engineer duly qualified and licensed to practice engineering in the Province of Ontario; and (b) employed by an independent engineering firm which holds a certificate of authorization issued by Professional Engineers Ontario that is not affiliated with or directly or indirectly controlled by the Supplier and that does not have a vested interest in the Qualified Facility.
IESO	means the Independent Electricity System Operator.
Laws and Regulations	has the meaning given to it in the Medium-Term Capacity <u>MTC I</u> Contract.
Market Rules	means the rules made under section 32 of the <i>Electricity Act, 1998</i> (Ontario), as amended from time to time.
Material Deviation	

	means a deviation from the Qualified Applicant's or Proponent's obligations contained in this Medium-Term <u>MT I</u> RFP that, in the Discretion of the IESO (i) affects such party's or the IESO's obligations or rights in any material way; (ii) affects the obligations or rights of other Proponents or Qualified Applicants under this Medium-Term <u>MT I</u> RFP; or (iii) results in a failure to satisfy a material component of any requirement set out in this Medium-Term <u>MT I</u> RFP.
Medium-Term Capacity Contract	means (i) the form of contract entitled Medium-Term Capacity Contract attached as Appendix ●; and (ii) the Medium-Term Capacity Contract executed between a Supplier and the IESO, as the context requires.
Medium-Term Capacity Contract Receipt Date	has the meaning given to it in Section 3.9(a).
Medium-Term RFP <u>Monthly Facility Capacity Factor</u>	has the meaning given to that term in Section 4 <u>2.2(b)(ii)</u> .
<u>Monthly</u> FCF <u>Minimum Capacity Factor</u>	has the meaning given to that term in Section 2.2(b)(ii).
Monthly Minimum Offer Quantity	has the meaning given to that term in Section 2.2(b)(i).
Monthly Average Offered Quantity	means the quantity (in MW) determined by summing the MW quantity of all hourly price-quantity pairs (or future equivalent) offered by the Must-Offer Facility into the Day-Ahead Market for dispatch during Qualifying Hours in the Settlement Month, divided by the number of Qualifying Hours in such Settlement Month.
Monthly Capacity Payment	has the meaning given to that term in Section 2.2(a).
Monthly Capacity Qualified <u>Contract</u>	has the meaning given to that term in Section 2.1(b) <u>the MTC I Contract</u> .
Monthly Qualified Delivered Electricity	has the meaning given to that term in the Medium-Term Capacity <u>MTC I</u> Contract.
<u>MTC I Contract or Medium-Term Capacity (MTC) I Contract</u>	<u>means (i) the form of contract entitled MTC I Contract attached as Appendix B; and (ii) the MTC I Contract executed between a Supplier and the IESO, as the context requires.</u>

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<u>MTC I Contract Receipt Date</u>	<u>has the meaning given to it in Section 3.8(a).</u>
<u>MT I RFP</u>	<u>has the meaning given to that term in Section 1.2.</u>
Must-Offer Obligation	has the meaning given to that term in Section 2.2(b)(i).
Must-Offer Facility	has the meaning given to that term in Section 2.2(b)(<u>ia</u>).
MW	means megawatt.
Nameplate Capacity	means the rated capacity, expressed in MW, of the Qualified Facility.
Non-Collusion Requirements	<p>means requirements that a Proponent under the Medium-Term<u>MT I RFP</u>:</p> <p>(a) not coordinate its Proposal with any other Qualified Applicant;</p> <p>(b) keep and will continue to keep its Proposal confidential until the conclusion of the Medium-Term<u>MT I RFP</u> and selection of the Selected Proposal(s), if any;</p> <p>(c) ensure that no member of the Qualified Applicant has entered into any agreement or arrangement with any member of another Qualified Applicant which may affect the Proposal submitted by the Qualified Applicant or the other Qualified Applicant; and</p> <p>(d) not engage in any activity or communication that results in a Conflict of Interest, collusion or a violation of any of the civil or criminal provisions of the <i>Competition Act</i> (Canada).</p>
OEB	means the Ontario Energy Board.
Offer List	has the meaning given to it in Section 4.4(e).
Outage	means the removal of equipment from service, unavailability for connection of equipment or temporary de-rating, restriction of use or reduction in performance of equipment for any reason, including to permit the performance of inspections, tests, repairs or maintenance on equipment, which results in a partial or total interruption in the ability of the Qualified Facility to operate and deliver Electricity.

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<u>Period of Irrevocability</u>	<u>has the meaning given to it in Section 3.7(e)(i)</u>
Person	means a natural person, firm, trust, partnership, limited partnership, company or corporation (with or without share capital), sole proprietorship, Governmental Authority or other entity of any kind.
Planned Outage	means an Outage that is coordinated with and approved by the IESO in advance of the Outage in accordance with Market Rules.
Pre-Term Capacity Verification	has the meaning given to it in Section 2.2(f).
Preliminary List	has the meaning given to it in Section 4.4(d).
Prescribed Form	means, in relation to a form, the latest version available on the Website of the corresponding form attached to this Medium-Term <u>MT I</u> RFP, as may be amended or replaced by the IESO from time to time and without notice to the Proponent.
Proposal	has the meaning given to it in Section 3.7(a).
Proposal Submission Deadline	means the Proposal Submission Deadline date as set out in the Schedule.
Proponent	means the Qualified Applicant that has submitted a Proposal.
Proponent Team	means  .
Proposal	means a proposal for Qualified Capacity made by a Proponent under this Medium-Term <u>MT I</u> RFP.
Proposal Fee	has the meaning given to it in Section 3.7(b)(i).
Proposal Price	has the meaning given to it in Section 3.7(b)(i).
Proposal Security	has the meaning given to it in Section 3.7(c)(i).
Proposal Submission Label	has the meaning given to it in Section 3.7(c)(iii <u>iv</u>).
<u>PTC Verification Period</u>	<u>has the meaning given to it in Section 2.2(f)(i)</u> .
Qualified Applicants	has the meaning given to that term in Section 2.1(a).
Qualified Capacity	has the meaning given to that term in Section 2.1(b).
Qualified Facility or Qualified Facilities	has the meaning given to that term in Section 2.1(a).

Qualifying Hours	has the meaning given to that term in Section 2.2(b)(<u>ia</u>).
Question and Comment Deadline	means the deadline specified in the Schedule in Section 3.1 for asking questions regarding this Medium-Term <u>MT I</u> RFP.
Rated Criteria Points	has the meaning given to that term in Section 4.3(<u>a</u>).
Reference ICAP Monthly Delivery	means the Reference Seasonal ICAP multiplied by the number of Qualifying Hours in any Settlement Month.
Reference Seasonal ICAP	means the greatest portion of the Nameplate Capacity that the Qualified Facility is able to generate, on average, for at least one (1) continuous hour during the applicable Season, factoring in ambient temperature conditions not exceeding +30 degrees Celsius in the Summer and not below -20 degrees Celsius in the Winter and operating in accordance with Good Engineering and Operating Practices, as determined by the Proponent.
Reserve Price	has the meaning given to it in Section 24.24 <u>24</u> (a).
Season	means Summer or Winter, as applicable, and “Seasons” means collectively Summer and Winter seasons.
Selected Proponent	has the meaning given to it in Section 4.4(de).
Selected Proposals	means any Proposal which included on the Offer List.
Settlement Month	has the meaning given to it in the Medium-Term Capacity <u>MTC I</u> Contract.
Summer	means the season commencing on May 1 and ending on October 31 for any given calendar year.
Supplier	has the meaning given to it in the Medium-Term Capacity <u>MTC I</u> Contract.
Target Capacity	has the meaning given to it in Section 1.2.
Transmission System	means a system for conveying Electricity at voltages of more than 50 kilovolts and includes any structures, equipment or other things used for that purpose.
UCAP	means unforced capacity, being that portion of a generation or storage facility’s installed capacity that is available to meet electricity system needs on an ongoing basis, determined in accordance with the IESO’s published

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	formulas for individual Projects and technologies, located at [●]/NTD: To be confirmed. <u>published on the Website.</u>
Website	means that section of the IESO's website referenced as " Medium-Term <u>MT I</u> RFP" that is dedicated to this Medium-Term <u>MT I</u> RFP process and is at https://www.ieso.ca/en/Sector-Participants/Market-Operations/Markets-and-Related-Programs/Medium-Term-RFP .
Winter	means the season commencing on November 1 of a calendar year and ending on April 30 of the subsequent calendar year.

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APPENDIX B – MEDIUM-TERM CAPACITY (MTC) I CONTRACT

The MTC I Contract available on the Website is incorporated in this Appendix B by reference.

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APPENDIX C – PROPOSAL SUBMISSION LABEL

RFP No.: MT I RFP

Full Legal Name and Address of the Proponent

NAME:

QUALIFIED FACILITY'S NAME:

ADDRESS:

CONTACT:

PHONE NO.:

FAX NO.:

E-MAIL:

Independent Electricity System Operator
120 Adelaide Street West, Suite 1600
Toronto, ON M5H 1T1
Attention: MT I RFP

The Postal Code is to aid in identifying the building only. The onus remains solely with interested parties to instruct courier/ delivery personnel to deliver the Proposal documents to the exact floor location specified above by the Proposal Submission Deadline. Proponents assume sole responsibility for late deliveries if these instructions are not strictly adhered to.

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