REQUEST FOR PROPOSALS ("RFP") FOR SOLAR POWER

Santee Cooper

Solar Power RFP
RFP 2020-01
June 5, 2020

ACCEPTED
SOLAR PROJECTS 2021-2026
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Santee Cooper
Request for Proposals ("RFP")

Solar Power RFP
RFP 2020-01
June 5, 2020

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Overview

The South Carolina Public Service Authority, also referred to as the Authority or Santee Cooper, seeks written proposals from qualified suppliers of electric energy produced from photovoltaic (PV) solar resources ("RFP Process"). Santee Cooper anticipates one or more power purchase agreements ("PPAs") will be executed by Santee Cooper and Respondents through this RFP process. Central Electric Power Cooperative, Inc. ("Central") will participate in the evaluation of responses received, identification of most attractive Submittals, and potentially may also choose to become a counterparty to one or more PPAs through this RFP process.

Below is a listing of certain information presented in this RFP. Respondents are referred to the entire RFP, and any supplemental information distributed after RFP issuance, for complete information.

1. Beginning in October 2019, Santee Cooper began the current procurement process by conducting an RFI process open to all suppliers of solar energy. Notification of the process was provided to a broad list of industry participants approaching 150 in number. Of those, almost 50 requested Santee Cooper's RFI. Santee Cooper is now continuing the initial procurement process by issuing this RFP. Santee Cooper anticipates conducting subsequent solar procurement processes which will be open to any qualified supplier of solar energy produced from PV resources as was the case with Santee Cooper's current process beginning with the RFI.
2. The current resource plan for service of Santee Cooper's customers includes addition of up to 1,000 MWac of solar capability in aggregate to be placed into service by 2024 and an additional 500 MWac by 2031[1].
3. This RFP solicits proposals to sell output and other attributes from PV solar projects having a total capability[2] to produce energy during peak solar conditions, or installed capability, of up to 500 MWac.
4. The total installed capability placed under contract through this RFP is expected to be sourced from multiple solar projects, located at geographically diverse sites, with each project having an installed capability in the range of 25 MWac to 125 MWac.
5. PPAs between seller and buyer will obligate seller, without limitation, to plan, finance, implement in all respects, operate, maintain, insure, and retire the solar project, bear all costs with respect thereto, and deliver agreed upon output and all other project attributes, other than tax incentives, to buyer over an agreed upon 15 to 25 year contract term;
6. PPAs will entitle buyer to receive available output and all other attributes of the project, other than tax incentives, and obligate buyer to make payments to seller based solely on the attributes received; and

[1] As discussed below, Santee Cooper is currently updating its resource plan, which may result in changes in these amounts and dates.
[2] "Capability" as used herein refers to the amount of energy in MWac that would be produced from a PV solar project under peak solar conditions. "Installed capability" refers to capability before degradation.

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7. Santee Cooper anticipates PPAs will be developed and executed with one or more Respondents to this RFP but reserves the right to reject any or all Submittals.

To be considered, Respondents must submit their questions pertaining to this RFP by email no later than 2 pm EDT on July 13, 2020, submit their Submittals by email no later than 2 pm EDT on July 30, 2020, and meet other requirements specified in the RFP.

All communications regarding this RFP must be directed solely to contacts designated in this RFP. Contacts regarding this RFP with Santee Cooper's or Central's Board members, other employees, and representatives may result in disqualification.

Introduction

Santee Cooper is a component unit of the State of South Carolina (the "State"), created by the State in 1934 for the purpose of providing and aiding interstate commerce, navigation, electric power, and wholesale water to the people of South Carolina.

Santee Cooper is the state's largest power provider, supplying power for 2 million South Carolinians. Santee Cooper serves more than 187,700 retail customers in Berkeley, Georgetown, and Horry counties. Santee Cooper also serves 27 large industrial facilities, and two municipal electric systems, the cities of Bamberg and Georgetown. Santee Cooper generates power provided to Central Electric Power Cooperative, Inc. ("Central") and distributed by the state's 20 electric cooperatives to more than 821,000 customers in all 46 counties.

The Authority's electric assets include wholly owned and ownership interests in a variety of coal, natural gas, nuclear, hydro, biomass, landfill, and solar generating units totaling 5,112 megawatts (MW) based on peak output ratings under summer conditions.

The Authority also operates an integrated transmission system network (the "Integrated Transmission Network"), which includes transmission facilities owned by Santee Cooper and Central.

Santee Cooper's credit ratings[3] are investment grade as follows:

- Moody's – Revenue bond rating – A2
- S&P Global Ratings – A
- Fitch Ratings – A-

Central's credit rating is investment grade as follows:

- S&P Global Ratings – A+

On May 22, 2019, the Governor of South Carolina signed Act 95 into law, which directed the Department of Administration ("DOA") to establish a process to conduct a competitive bidding process for the sale of some or all of Santee Cooper and to receive management proposals for Santee

[3] Please see: https://www.santeecooper.com/About/Investors/Index.aspx for more information concerning Santee Cooper's credit ratings.

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Cooper ("Act 95 Process"). In early March 2020, all bids to acquire and manage Santee Cooper were rejected by the State legislature. On May 18, 2020, continuing legislation was passed authorizing Santee Cooper, among other actions, to procure up to 500 MW of solar power, working in coordination with Central.[4]

Plans to Add Solar Capability

The resource plan developed by Santee Cooper in 2019 includes addition of 1,000 MWac of installed solar capability sourced from multiple projects, in diverse geographic locations, to be placed into service by 2024 with each project having an installed capability in the range of 25 MWac to 125 MWac. The plan also includes an additional 500 MWac of solar capability to be added by 2031.

Santee Cooper is currently evaluating potential updates to the plan prepared in 2019 and, therefore, the amounts of solar capability included its resource plan may change. Santee Cooper does not expect the resource plan update to impact this RFP process.

Solar capability is included in the resource plan to provide energy to the system at a known price as a hedge against higher potential costs of fuel, carbon legislation, future renewable standards, or other regulatory changes aimed at reducing carbon or other emissions. Solar capability is also included as part of an overall strategy to reduce carbon and other emissions. Santee Cooper has not included solar capability in its plan for the purpose of reliably serving load in peak demand periods.[5]

Requests for Proposals

Santee Cooper seeks binding proposals to sell all, or a specified share of, electrical energy and all other attributes, except for tax incentives, from a photovoltaic solar project under one or more long-term power purchase agreements, or PPAs.

Santee Cooper anticipates up to 500 MW of solar capability may be procured through this RFP. Key provisions of PPAs are discussed below under "PPA Preferences and Requirements."

RFP Submittal Requirements

Respondents are required to include with their RFP Submittal a completed and signed copy of the Notice of RFP Procedure, RFP Form 1, in acknowledgment of their understanding and acceptance of the provisions of this RFP for evaluating responses and finalizing PPAs.

Each RFP Submittal may contain any information Respondent chooses to provide regarding its Submittal but must contain at least the following information organized in sections (or appendices) as noted.

Section 1: **Team Members** – This Section should identify each team member participating in the RFP Submittal and/or expected to participate in fulfilling obligations of the seller under

[4] The referenced legislation can be accessed at: https://www.scstatehouse.gov/sess123_2019-2020/bills/3411.htm

[5] Santee Cooper's need for generation capacity is driven primarily by its winter peak demand.

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the PPA. This section should identify the anticipated role of each team member in the planning, ownership, development, operation, and maintenance of the project.

Section 2: **Demonstrated Experience** – This section should list projects that demonstrate experience of Respondent's project team[6] with design, construction, development, financing, operation, and maintenance of utility scale solar projects of 25 MWac or greater. More specifically, this section should include, separately, for each project team member, projects that demonstrate that project team member's experience in fulfilling the role of the team member in the Respondent's Submittal, whether the project is under development or in service, the size of the project in terms of installed capability in MWac, actual and planned date of commercial operation, and county and state in which each project is or will be located. To be responsive, information Respondent provides in Section 2 should demonstrate experience level of each key member of Respondent's project development and operations team. For each organization involved the project team, please provide information that demonstrates the experience of each senior that would lead the organization's project activities. Information concerning lead personnel is particularly important for relatively new organizations.

Section 3: **Proposed Term Sheet and Proposed PPA** - This section should include a completed Term Sheet (Form 2) for each project and a listing of exceptions[7] to the Standard PPA Form to be provided to prospective Respondents as RFP Addendum 1. As used in the RFP, the term "Proposed PPA" shall refer to the Term Sheet and Standard PPA Form, as modified by the list of exceptions provided by Respondent.

Section 4: **Project Information** - This section should provide information regarding the project(s) on which Respondent's Submittal are based. This section of Respondent's Submittal should provide the information specified on RFP Form 3.

Each RFP Submittal must be signed by Respondent's authorized representative. Sections 3 and 4 should be provided for each project included in Respondent's Submittal.

Santee Cooper plans to evaluate and rank Respondents based on the information contained in the RFP Submittal. However, Santee Cooper may undertake written or oral communications with responsible Respondents to better understand or request information regarding variances on or exceptions to the projects and PPA terms and conditions included in the Respondent's RFP Submittal. Respondents contacted by Santee Cooper through this communications process may be afforded the opportunity to update their RFP Submittals to reflect those communications.

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[6] As used herein, "Respondent's project team" is used to include Respondent's organization and any other organizations anticipated to participate in developing, operating, and maintaining the projects on which Respondent's Submittal is based. We understand that in many if not most, cases, Respondent may be a single organization.

[7] Respondents may provide a red-lined copy of the Standard PPA Form in lieu of a list of exceptions.

Santee Cooper reserves the right to complete its evaluation of a Respondent's RFP Submittal without discussion with Respondent.

Submittal Duration

The terms and conditions proposed in an RFP Submittal, including without limitation provisions of the Proposed PPA, shall remain in effect and be valid until at least February 1, 2021, unless superseded by an executed PPA or Respondent's Submittal is rejected in writing.

Communications and RFP Submittal Protocol

Santee Cooper reserves the right to disqualify from further consideration any Respondent that violates the communications and RFP Submittal protocol set forth in this section of the RFP.

Respondents are required to confine all communication related to this RFP exclusively to the contact persons specified below and any other representatives designated in writing by those contact persons during the following periods of time:

- For Respondents not selected for PPA negotiations, from the date this RFP is published until the date on which a notice of rejection of the Respondent's RFP Submittal or other notice of cessation of the RFP process is made; and
- For Respondents selected for PPA negotiations, from the date this RFP is published until the date Respondent executes a PPA or is notified by Santee Cooper of termination of PPA negotiations.

Unless authorized in advance, no contact related to the RFP will be permitted between a Respondent, its employees, representatives, or affiliates and any board member, officer, official, director, employee or other representative of Santee Cooper or central other than the designated contacts during the above periods.

Santee Cooper has retained nFront Consulting as its consultant during this RFP process, and unless and until notified by Santee Cooper in writing to the contrary, nFront Consulting will coordinate communications with Respondents and take such other actions as are approved by Santee Cooper and Central with respect to the administration of this RFP.

All questions regarding this RFP, technical or otherwise, should be submitted electronically by e-mail in accordance with the RFP Schedule below to the following Contacts.

Subject: Santee Cooper Solar RFP 2020-1

Contact names and email addresses:

Glenda Horne	John F. Painter
solarRFP@santeecooper.com	JohnPainter@nFrontConsulting.com

Only responses provided in writing by one of the above-designated contacts will be considered official. Typically, all responses will be provided by nFront Consulting. A verbal response will not be considered

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an official response. Responses to questions determined by Santee Cooper, in its sole discretion, to be applicable to the RFP process in general and all published addenda will be provided to all persons who request the RFP and to potential Respondents to whom this RFP has been distributed. Questions, answers, and addenda will be communicated only in electronic form.

Each Respondent is required to include in its RFP Submittal all information identified under the heading **RFP Submittal Requirements** and may provide or be asked to provide additional information and explanation to supplement the requested information.

Each RFP Submittal must be delivered by email to the following addresses by the date shown below under the heading RFP Schedule.

Subject: Santee Cooper Solar RFP 2020-1

Contact names and email addresses:

Glenda Horne solarRFP@santeecooper.com	John F. Painter JohnPainter@nFrontConsulting.com

Completed and signed originals of the RFP Submittal with all supporting materials must be delivered to the following addresses by the time and date shown below under the heading **RFP Schedule**.

Subject: Santee Cooper Solar RFP 2020-1

Contact names and shipping addresses:

Glenda Horne Santee Cooper 1 Riverwood Drive Moncks Corner, SC 29461	John F. Painter nFront Consulting LLC 2465 Southern Hills Ct Oviedo, FL 32765

Failure to submit complete, signed RFP Submittals by the times specified below may be a basis for disqualification of the Respondent.

RFP Schedule

The timetable for this RFP process is shown below. The dates and times set forth below may be changed at any time at the discretion of Santee Cooper and Central. All deadlines for submittals due from Respondents are specified in Eastern Daylight Time ("EDT").

Milestone	Due Date
RFP Published	6/5/2020

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Milestone	Due Date
RFP Addendum 1 – Standard PPA Form Published	6/17/2020
Last date for Respondents to submit questions regarding the RFP to assure a response	7/13/2020 by 2 pm EDT
Date by which responses will be provided by Santee Cooper to questions submitted by the due date above:	7/20/2020 by 5 PM EDT
RFP Submittal Delivered • By Email • Delivery of Original Copy	 7/30/2020 by 2 pm EDT 8/4/2019 by 5 pm EDT

RFP Process and Outcomes

Santee Cooper anticipates negotiating and finalizing PPA terms and conditions with a limited number of RFP Respondents which present information regarding experience, project plans, and pricing and other PPA terms that, in Santee Cooper's sole judgment, best meet the needs and objectives of Santee Cooper and its customers. Santee Cooper anticipates the PPA finalization process will occur between mid-September and mid-November 2020.

Santee Cooper also reserves the right to:

1. Not disclose information which Santee Cooper has determined may be confidential or may be subject to a non-disclosure or confidentiality agreement with any other Respondent;
2. Not reject any Submittals until parties with which PPAs are to be finalized have been identified;
3. Reject any, or all, RFP Submittals;
4. Waive irregularities, omissions, requirements, and formalities with respect to any RFP Submittal;
5. Request clarifications from a Respondent at any time;
6. Amend this RFP at any time;
7. Cease discussions with any or all Respondents at any time;
8. Set deadlines for completing finalization of a PPA;

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9. Reject the RFP Submission by any Respondent during the RFP process for withdrawing information contained in its RFP Submittal; and
10. As provided in Santee Cooper's RFI of October 15, 2019, reject RFP Submittals that include higher energy prices than provided in the party's RFI Submittal not justified, in Santee Cooper's sole judgement, by changes beyond control of the Respondent.

Confidentiality of Information

The Respondents acknowledge that as a state agency Santee Cooper is subject to the South Carolina Freedom of Information Act. Upon receipt of a request for information under the Freedom of Information Act, Santee Cooper shall give written notice of same to the Respondent prior to the date of compliance with such request, at which time Santee Cooper or Respondent, or both, may pursue all legal or equitable remedies available to limit disclosure of such Confidential Information. However, Santee Cooper will disclose such portions of Confidential Information that it determines it is required to do so under the Freedom of Information Act.

In connection with receiving RFP Submittals, it may be necessary for Respondents to disclose to Santee Cooper certain information which Respondents regard as confidential, including but not limited to, pricing and other commercially sensitive information. Upon request of a Respondent, Santee Cooper and Central are amenable to entering into an acceptable non-disclosure agreement (NDA). The form of an acceptable NDA is attached hereto as RFP Form 4.

Project and Interconnection Preferences and Requirements

Santee Cooper seeks Submittals based on projects having the following characteristics.

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Project and Interconnection Preferences and Requirements	
Required Technology	Solar Photovoltaic
Preferred Project Capability Range	25 to 125 MWac at each project site proposed
Initial Power Delivery Date[8] and Delivery Term Preferences	Santee Cooper prefers proposals for which Initial Power Delivery Dates are not later than January 1, 2024. The initial power delivery term proposed may range from approximately 15 years but not longer than 25 years in duration. Multiple delivery terms may be proposed (e.g., 15-year, 20-year, or 25-year). Respondents are required to provide specific energy pricing Submittals for each PPA term proposed.

[8] Used to denote the date on which buyer would be first obligated to take energy from the project and seller first obligated to have the project in commercial operational status.

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Project and Interconnection Preferences and Requirements	
Interconnection and Delivery Requirements and Preferences	Santee Cooper prefers projects interconnected to the Integrated Transmission Network. Seller will be obligated to make timely arrangements for and bear all costs of interconnecting the Project. Should a Project be located such that output must be transmitted to the Santee Cooper portion of the Integrated Transmission Network, seller will be solely obligated to make timely arrangements for, and bear all costs of, delivering output from the project to the Integrated Transmission Network, including, without limitation, arrangements for and costs of (i) firm transmission service to be purchased from others or (ii) use of facilities owned by Central • Respondents would not incur transmission service charges to deliver output of resources interconnected with Santee Cooper-owned portions of the Integrated Transmission Network to loads on the Combined Central-Santee Cooper system. • Santee Cooper expects Respondents would incur facilities charges for resources interconnected with facilities owned by Central and would incur transmission service charges for resources interconnected with other transmission systems (e.g., the Southern Company, Duke Power or Dominion South Carolina transmission systems). • Location of resources on load side of Santee Cooper's or Central's transmission facilities will not result in avoidance of transmission service or transmission facilities charges. Prices stated in Submittals must be applied to energy amounts delivered, or available to be delivered, to the Santee Cooper portion of the Integrated Transmission Network to determine charges to buyer for energy under the PPA.

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Project and Interconnection Preferences and Requirements	
Required OATT Compliance	Respondent must take those actions, required by Attachment M of Santee Cooper Open Access Transmission Tariff (relating to standard large generator interconnection procedures), to connect its facility to the Integrated Transmission Network. Respondent's project must meet requirements of the OATT to qualify as a network resource for use by Santee Cooper in serving loads of its wholesale and retail customers.
Project Status	Santee Cooper will consider PPAs for output from existing and proposed projects.
Preferred Location	Santee Cooper's preference is for Projects to be in South Carolina. Santee Cooper will consider the economic benefits and reliability impacts associated with the location of each proposed project.
New Project Development Status	Santee Cooper requires Respondents to demonstrate in their RFP Submittals a clear project development plan with all critical milestones scheduled to achieve the Initial Power Delivery Date as planned by the developer. The project development plan must identify the status of each milestone and key uncertainties that may impact achieving the milestone as scheduled. Santee Cooper reserves the right to reject any RFP Submittal based on a determination in Santee Cooper's sole judgement that the project development plan submitted is not likely to achieve project completion by the planned Initial Power Delivery Date. Please see Form 3 attached to this RFP for more detail regarding information to be included in the Submittal.

PPA Preferences and Requirements

This section summarizes preferences and requirements pertaining to the terms of Proposed PPAs. Respondents also should refer to the Standard PPA Form to be provided as Addendum 1 to the RFP for more detailed information. Should a conflict existing between this section of the RFP and the Standard PPA Form, the Standard PPA Form will control.

1. Seller would assume responsibility for all costs incurred over the life of the project, including without limitation, all costs of land acquisition or lease, planning, siting, permitting, zoning, changes, necessary site infrastructure, design, equipment acquisition, construction,

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development, management, interconnection, financing, operation, site use of electricity, water and sewer services, maintenance, decommissioning, and all local, state, and federal income, property and other taxes pertaining to the project. Proposed pricing is expected to reflect that seller bears all costs of the project over its life unless Respondent specifically states otherwise.

2. Seller would, without limitation, be responsible to plan, finance, implement in all respects, operate, maintain, insure, and retire the solar projects as required to deliver agreed upon output and other attributes over the agreed upon term of the PPA. Other finance, ownership, operation, and maintenance options may be explored with potential counterparties based on alternative Submittals submitted by Respondent or developed as PPA terms and conditions are finalized.
3. Buyer would be entitled to all, or a specific pro rata share of, energy available from the project in each hour, and any, and all, environmental, ancillary, renewable, and other attributes of the project, except for tax incentives, including but not limited to renewable energy credits, green tags, greenhouse gas or carbon credits, and any other emissions attributes. Buyer's rights to its share of project attributes would be on a first call or pro rata share basis. PPA terms that provide for buyer's rights to attributes to be secondary to rights of any other party would not be accepted.
4. Seller would be responsible to supply the site for the project and understand, account for, and comply with applicable interconnection requirements of the owner of the electric transmission system to which the project would be interconnected. Respondents may provide an estimated price reduction if Santee Cooper provides a suitable site for the facility and/or provides interconnection facilities as an alternative for Santee Cooper's consideration.
5. Buyer specifically would not be responsible for, and would be indemnified against any, and all, project-related costs over the life of the project except for costs, if any, that the PPA specifically assigns to buyer.
6. PPAs would include expectations and limitations on degradation of the capability of the project to provide energy to buyer for each year of the term of the PPA. PPA provisions would identify key component replacement and renewal schedules and anticipated impacts of renewals and replacements on the capability pf the project to produce energy.
7. PPAs would provide the only basis for charges to buyer would be an energy charge computed as the product of an energy price[9] expressed on a $/MWh basis and the MWhs of energy supplied or made available to buyer at a point of delivery on the Integrated Transmission Network.
8. Energy prices would either be:

[9] The energy price may have a one or more components.

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a. Fixed for the entire term or specified for each year or for certain periods within the term of the PPA (e.g., by year or multi-year periods); or

b. Specified for a base year or base period and then escalated for subsequent years at a fixed annual percentage.

9. PPAs would provide for buyer to take and pay for energy as and if available from the project, any scheduling or dispatch flexibility available to buyer, and costs or charges associated with buyer exercising any rights to schedule, or take less than, its share of output available from the project.

10. PPAs would provide for buyer to have first rights to energy and attributes available from the project up to buyer's pro rata share of the project's planned capability and a first right, but not obligation, to take energy produced from the project in excess of the planned capability of the project.

11. PPAs will provide for seller to bear all risks, financial and otherwise, associated with eligibility to receive (i) production and investment tax credits or qualify for accelerated depreciation; and (ii) a FILOT pursuant to agreement with the South Carolina Department of Revenue. More generally, Seller would retain rights to any tax incentives of the project and bear all risk that seller would not receive anticipated tax incentives.

Santee Cooper may find it valuable to include PPA provisions under which Santee Cooper would have rights, but not obligations, to modify the amount of installed capability to be developed, extend the transaction beyond the initial term, or acquire ownership of the project during its life. Parties are encouraged to enhance their Submittals by providing alternatives for consideration in these areas.

Evaluation of RFP Submittals

RFP Submittals will be analyzed quantitatively and qualitatively considering the following factors.

1. Costs to buyer incurred under the PPA and the proposed project's impact on buyer's net costs of power;

2. Demonstrated experience of Respondent in planning, developing, operating, and maintaining similar projects;

3. Respondent's credit rating, bonding capabilities, commitments to provide letters of credit when required, and other creditworthiness considerations;

4. Creditworthiness;

5. Location of proposed projects and impact of location on Santee Cooper's costs, operations, and risks;

6. Flexibility and optionality anticipated to be afforded to buyer;

7. Uncertainties concerning transmission and interconnection arrangements;

8. Uncertainties and guarantees concerning performance and availability as proposed, including permitting and other risks; and
9. Uncertainties and guarantees concerning commencement of the transaction in a timely fashion.

Projections of a project's impact on buyer's net costs of power may consider, but not be limited to, the following factors:

1. Proposed charges for energy and any other proposed or potential charges to buyer or costs to be directly borne by buyer;
2. Profile of energy anticipated to be available from Respondent's project; and
3. Impacts of the proposed purchase on costs of energy supplied from other resources (e.g., reductions in costs of supplying energy from other Santee Cooper resources, costs of cycling other resources, and changes in costs of operating reserves and other ancillary services).

Evaluation of an RFP Submittal also is expected to or may qualitatively and/or quantitatively consider:

1. Flexibility and optionality that may be provided to buyer, both contractually and operationally; and
2. Potential differences in reliability and ability of proposed projects to withstand extreme weather conditions.

Evaluations will be based on information provided in the RFP Submittal regarding: entitlements to energy and other attributes; energy pricing and other cost responsibility of buyer; scheduling, constraints, flexibility, and charges; expected availability of energy; completion, milestone, and energy availability guarantees; and delivery point(s) proposed.

Santee Cooper and Central, in their discretion, may make assumptions regarding future fuel costs, market prices, economic conditions, index levels, and costs of environmental compliance requirements in performing the evaluation. Santee Cooper and Central reserve the right to make all decisions and judgments as to the assessment of all RFP Submittals, the appropriate assumptions to be used for the assessment, and the priority and weight to be given to each factor.

Alternative Approaches and Options

Respondents are encouraged to submit alternatives outside of the specific requirements or preferences set forth in this RFP, particularly where these alternatives offered can provide measurable benefits to the buyer. However, Santee Cooper and Central, in their discretion, reserve the right to not consider alternatives submitted that deviate from stated requirements or preferences.

Santee Cooper is predominantly interested in options that will supply Santee Cooper with solar power at the lowest possible cost. However, Santee Cooper will accept and consider options from Respondents designed to provide additional flexibility to schedule output from the proposed solar facility(ies) and reduce risks.

For example, options could include facilities, as applicable, and pricing for:

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1. approaches that provide increased flexibility for buyer to curtail[10] or schedule solar facility production, included but not limited to integrated energy storage devices; and
2. flexible utility dispatch of solar facilities and inverter operations to provide system balancing and other operating services.

Information pertaining to any options should include a full description of (i) the operating and/or scheduling flexibility being offered; (ii) impacts on pricing arrangements; and (iii) a full description of real-time and period operating advantages and limitations.

Respondents should include responses to this portion of the RFP as alternatives to, not as a replacement for, Submittals to provide solar power at the most attractive cost.

Also, as noted under **PPA Preferences and Requirements** above, Respondents are asked to provide alternative proposals under which buyer would have rights, but not obligations, to:

- Provide a suitable site for the facility with or without interconnection facilities; and
- Modify the amount of installed capability to be developed,
- Extend the transaction beyond the initial term, or
- Acquire ownership of the project during its life.

Other Requirements and Provisions of the RFP

By submitting a Submittal under this RFP, Respondent certifies that it has not divulged, discussed, or compared its Submittal with other Respondents and has not colluded whatsoever with any other Respondent or parties with respect to its Submittal.

Each Submittal will be prepared at the sole cost and expense of the Respondent and with the express understanding that the Respondent has no claims whatsoever for reimbursement from Santee Cooper or Central.

Respondent shall bear all costs and expenses of any response in connection with its Submittal, including providing additional information, and costs of finalizing PPAs and reviewing any documentation.

Santee Cooper, or any Board member, officer, employee, agent or representative of any of them, and Central, its Members, or any trustee, officer, employee, agent or representative of any of them, shall not be liable for any costs incurred by Respondents in responding to this RFP, or for any damages arising out of or relating to any modification or withdrawal of this RFP, rejection of any Submittal, Respondent's reliance upon any communication received from Santee Cooper or Central, failure to enter into an agreement, or for any other reason relating to or arising out of this RFP. In no event will

[10] Santee Cooper anticipates buyer will have rights under the PPA to curtail output by notification to seller See paragraph 9 under PPA Preferences and Requirements above.

Santee Cooper or Central be liable for any damages incurred by any party relying upon any action or statement by Santee Cooper, Central or any of its members in connection with this RFP.

Any PPA developed through this RFP process shall be subject to approval of Santee Cooper's Board of Directors and/or Central's Board of Trustees and may be subject to other regulatory oversight and approvals.

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Form 1: RFP Procedure

The undersigned Respondent, having read and examined the RFP, hereby acknowledges that the RFP process is to be conducted as described in the RFP.

Written or oral discussions may be conducted with responsible Respondents after RFP Submittals are received by Santee Cooper. A determination may be made based on evaluation of RFP Submittals to finalize PPA terms with certain Respondents. As a result of questions posed and during the process of finalizing PPA terms, the Respondent involved may choose to modify proposed project plans, information included in its RFP Submittal, or PPA terms and conditions. Evaluation of a Respondent's RFP Submittal may be completed without discussions based solely on the information included in the RFP.

Respondents are required to comply with the communications and submission protocols specified in this RFP.

All RFP Submittals are subject to all other specifications and requirements provided for in this RFP.

Santee Cooper has the right to terminate this RFP process, including without limitation any negotiations without any liability to the undersigned respondent. Neither Santee Cooper nor Central shall have any binding obligation to purchase energy or any other attributes from Respondent unless and until the Respondent and Santee Cooper or Central has duly executed a PPA, and then, such obligations shall be subject to any conditions contained in the PPA.

Name of Company _____

Authorized Signature _____

Printed Name _____

Title _____

Date _____

Respondent's Designated Contact

(Person authorized to respond to questions or engage in communications concerning Respondent's RFP Submittal)

Printed Name _____

Title _____

Phone: _____

Email: _____

Shipping Address: _____

Mailing Address: _____

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Form 2: Term Sheet

Respondents are required to provide the essential elements of a Term Sheet as requested in this RFP Form 2 in addition to providing proposed exceptions, if any, to the Standard PPA Form and other experience and project information.

With respect to the following topics, please include at least the level of detail normally included in a proposed Term Sheet.

Item	Provision/description
1. Buyer(s)	Santee Cooper and/or Central
2. Anticipated Seller	
3. Credit Support Approach (Described and document anticipated Seller's or Parental Entity's credit ratings and whether its anticipated credit support would be provided through parental guarantees or letters of credit)	
4. Product Description	
5. Attributes to be sold	
6. Term of Agreement	
7. Conditions Precedent to Seller's Obligations	
8. Installed Capability Amount and Capability Offered for Sale to Buyer (MWac)	

Item	Provision/description
9. Anticipated Degradation	
10. Flexibility of Buyer to Adjust Planned Installed Capability Amount During PPA Negotiations	
11. Energy Price - Single Project a. Price by Component **b.** Escalation, if any	
12. Pricing for Multiple Projects Indicate pricing if Respondent is selected to provide multiple projects and PPAs	
13. Pricing-related Contingencies if any Clearly indicate any conditions that pertain to the pricing Submittals set forth in Sections 11 or 12 above.	
14. Santee Cooper provided Sites or Interconnections, if Applicable Proposed price reduction if Santee Cooper provides a suitable site for the facility and/or interconnection facilities. Specify key site requirements	
15. Other Charges if Any	
16. PPA Delivery Point	

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Item	Provision/description
17. Project Interconnection Point	
18. Arrangements for Transmitting Power from the Point of Interconnection to the Delivery Point, if Applicable	
19. Scheduling Flexibility Normal flexibility and options for flexible operation and scheduling of the proposed solar facility(ies)	
20. Project Completion Guarantees Offered	
21. Availability Guarantees Offered	
22. Pricing, Notice and Other Provisions 1 Pertaining to any proposed option for Santee Cooper to extend the term of the transaction beyond the initial term	
23. Pricing, Notice and Other Provisions 2 Pertaining to any proposed option for Santee Cooper to assume ownership of the project during its life	

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Form 3: Project Description and Information

The information requested on this Form 3 should be provided for each specific project proposed by Respondent.

Respondents are encouraged to provide as much of the information requested below as possible by supplying PVSYST reports or reports from other comparable software. The format of the request below is not intended to specify a specific format be used to supply the information requested.

Project Description

Respondent should identify the proposed site(s) on which each price proposal has been based. Respondent should describe key components expected to be used for potential project(s), specifying anticipated technology for each major component. RFP Submittals should provide the information listed below.

1. Location (including latitude and longitude);
2. Physical site acreage;
3. Other key physical characteristics;
4. Required electric transmission interconnection facilities, including required transmission facilities ratings and voltage of interconnection;
5. Description of photovoltaic modules to be used for the project, including PV technology, manufacturer, power ratings, conversion efficiency, warranties, and guaranteed maximum degradation;
6. Description of racking and tracking apparatus, including technology, manufacturer, orientation and tilt, and any unique operating characteristics, such as back-tracking;
7. Description of inverters, including technology, manufacturer, efficiency, guaranteed availability and performance, and any unique operating characteristics, such as ability to provide electric system voltage or VAR support;
8. Description of the total project site performance, including total installed PV module capability (maximum DC rating), total inverter capability (maximum input DC and maximum output AC ratings), and total project capability to provide output to the point of interconnection of the project with the electric transmission system (maximum coincident AC rating and voltage) and if different to the point of delivery on Santee Cooper's transmission system; and
9. Project's proposed or preliminary site plan showing the site location and footprint, point of interconnection), array configuration including equipment positions, one-line, showing both DC and AC systems, and other infrastructure.

Project Development Plan and Schedule

If the project is not existing, Respondent is required to provide a development plan and schedule. For each major task listed below, the development plan must explain status, descriptions of key sub-tasks and processes involved, and key uncertainties.

The project plan should clearly describe and document status and plans for:

1. project site control, including land acquisition;
2. permitting, zoning, and any other governmental approvals;
3. site development;
4. equipment procurement;
5. electric transmission interconnection studies requested and performed, and status and position number in Santee Cooper's and any third-party transmission provider's interconnection queues;
6. construction, including mobilization model (e.g., employees or subcontractors, credentials of any subcontractors, etc.) approach to providing oversight during construction; and
7. testing and commercial operation demonstration.

A project development schedule showing each of the major tasks listed above, and key sub-tasks, must be provided with a level of detail needed to allow evaluation of the reasonableness of Respondent's schedule during the evaluation.

Projected Project Energy Production

The following data and information are intended to be used to understand and confirm Respondent's projection of energy to be delivered to the electric transmission system from Respondent's proposed project.

Interval data (e.g., hourly data) shall be provided in an Excel Spreadsheet or CSV format, with a date and time referenced for each interval and with the time zone and treatment of daylight savings time clearly defined.

1. Please provide a projection of the proposed project output, as described below, for a period of at least one calendar year. (If data is provided for an initial year only, the amount of any degradation that is included in the initial year shall be clearly defined and additional information regarding any projected degradation over the proposed term of the PPA shall be provided.)
    a. Site specific projected output data must be provided.
    b. If equipment has been procured or selected, output data must be equipment specific.
    c. Any energy that is to be supplied by the electric system should be depicted in the data provided (e.g., energy required for auxiliaries or inverter operation).
    d. The projected output data shall include, or allow Santee Cooper to readily determine, at a minimum:
        i. Hourly output for each hour of a full calendar year (i.e., 8760 hours of projected facility output representing full chronological weather events);

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ii. Hourly delivered energy for a representative 24 hours in each month under peak output conditions;

iii. Hourly delivered energy for a representative 24 hours in each month under average output conditions; and

iv. Total delivered energy for each month.

e. Respondents shall provide a full description of the source and basis for determining the projected output data, including, at a minimum:

i. The name of the software model used to develop the projection;

ii. Site assumed, including both a general description and latitude and longitude;

iii. Meteorological data used (vendor and weather station);

iv. PV technology modeled;

v. PV module efficiency;

vi. Inverter technology modeled;

vii. Inverter efficiency;

viii. Tracking technology (including any unique operating approaches);

ix. Orientation (azimuth and tilt);

x. Ground coverage ratio;

xi. Maximum DC rating;

xii. Maximum AC rating; and

xiii. Average system losses (excluding electric transmission interconnection losses).

f. Respondents shall include a loss diagram for the total proposed facility that depicts losses by component starting with irradiance for the proposed site and continuing through the energy delivered to the transmission system. Quantified and reported values shall include, at a minimum, losses for: shading, soiling, irradiance losses, PV conversion, temperature, module miss-match, wiring losses, inverter losses, inverter nighttime consumption, auxiliaries, electric transformation losses. The provided information should indicate how differences in sizing for PV modules and inverters are accounted for in the loss computations.

2. If the project on which the Respondent's RFP Submittal is based is an existing facility, Respondents should also provide actual output data for the most recent five years (or since commercial operation of the project if less than five years). Data shall be provided on at least an integrated hourly basis, including all hours of each historical year provided. If data is available for smaller increments of time, please also provide (please indicate whether the data represents integrated or instantaneous readings).

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Form 4: NDA Agreement

Should the Respondent request Santee Cooper and Central enter an NDA as a prerequisite to receiving an RFP Submittal, the attached NDA would be acceptable to Santee Cooper and Central.

Please direct questions regarding the terms of the proposed NDA to:

Fred Haddad

FredHaddad@nFrontConsulting.com

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CONFIDENTIALITY AND NON-DISCLOSURE AGREEMENT

This Confidentiality and Non-disclosure Agreement (this "Agreement"), dated _____, 2020 is between the South Carolina Public Service Authority, a body corporate and politic organized pursuant to South Carolina statutes ("Santee Cooper"), located at 1 Riverwood Drive, Moncks Corner, SC 29461 and Central Electric Power Cooperative, Inc. ("Central"), located at 20 Cooperative Way, Columbia, SC 29210 (both collectively referred to herein as the "Receiving Parties") and _____ with offices at _____ ("Disclosing Party"), collectively referred to as (the "Parties").

BACKGROUND STATEMENT

WHEREAS, Receiving Parties desire to receive Confidential Information and potentially have confidential discussions with Disclosing Party in connection with the Disclosing Parties' RFP Submittal in response to Santee Cooper's Request for Proposals for Solar Power dated June 4, 2020 ("RFP") and potentially the subsequent RFP Process pertaining to proposed transactions between the Parties ("Proposed Transactions").

WHEREAS, the Parties acknowledge that Receiving Parties will be receiving, reviewing, and analyzing information with respect to Proposed Transactions that is confidential, proprietary, or otherwise commercially sensitive and not publicly available.

WHEREAS, Receiving Parties and Disclosing Party have entered into this Agreement to establish terms and conditions applicable to the exchange of Confidential Information in connection with the Proposed Transactions.

AGREEMENT

1. "Confidential Information". For purposes of this agreement, the term "Confidential Information" means any and all non-public information that is furnished, before or after the date hereof, to Receiving Parties or their Representatives by Disclosing Party or otherwise that relates to or concerns Proposed Transactions or the Disclosing Party and its affiliates, and is designated as confidential by the Disclosing Party, including without limitation business plan information as it relates to future business, technical information, financial information and other information proprietary to Disclosing Party and provided to Receiving Parties in connection with the Proposed Transactions. Any such information furnished to Receiving Parties or their Representatives by a director, officer, employee, member, partner, lender, consultant, agent, or other representative of Disclosing Party will be deemed furnished by Disclosing Party for the purpose of this Agreement. "Confidential Information" shall not include:

(A) Information that Receiving Parties can demonstrate was rightfully in Receiving Parties' possession prior to the date of disclosure by Disclosing Party;

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(B) Information which, at the time of disclosure or later, is or will become published or otherwise available to the general public as part of the public domain through no act or failure to act on the part of Receiving Parties;

(C) Information that becomes available to Receiving Parties on a non-confidential basis from third party, other than Disclosing Party or a representative of Disclosing Party, if such third party had a bona fide right to make such information available; or

(D) Information that is independently developed by or on behalf of Receiving Parties without use of or reference to Confidential Information.

2. Non-disclosure of Confidential Information. Confidential Information will be kept strictly confidential by Receiving Parties. Confidential Information may, however, be disclosed by Receiving Parties to their directors, officers, members, employees, attorneys, consultants and financial advisors (collectively, "Representatives"), but only if such Representatives (i) need to know the Confidential Information in connection with Receiving Parties' evaluation of Proposed Transactions, and (ii) agree to be bound by the terms of this Agreement. Receiving Parties shall not disclose the Confidential Information to any person other than as expressly permitted by this Agreement and shall take measures that are no less stringent than Santee Cooper uses to protect its own confidential information in order to safeguard the Confidential Information from unauthorized disclosure. Receiving Parties shall use the Confidential Information solely for the purpose of evaluating Proposed Transactions and for no other purpose.

3. Disclosures Required by Court Order or Law. The Disclosing Party acknowledges that as a state agency Santee Cooper is subject to the South Carolina Freedom of Information Act. In the event Santee Cooper is obliged or receives a request to disclose Confidential Information as required by any statute or regulation, or under the terms of an order issued by a court of competent jurisdiction or by a governmental body or agency, or pursuant to an appropriate request for production of documents in any proceeding before a court of competent jurisdiction, Santee Cooper shall give written notice of same to Disclosing Party at least fifteen (15) days prior to the date of compliance with such request (unless Santee Cooper has less than fifteen (15) days within which to comply, in which case Santee Cooper shall give the Disclosing Party as much notice as is practicable under the circumstances) so that the Disclosing Party has an opportunity to seek a protective order or other appropriate remedy or waive compliance with the provisions of this Agreement. If (in the absence of a waiver by the Disclosing Party) the Disclosing Party has not secured a protective order or other appropriate remedy despite attempting to do so, and Santee Cooper is nonetheless then legally obliged to disclose any Confidential Information, Santee Cooper may without liability hereunder, disclose only that portion of the Confidential Information which is necessarily subject to disclosure.

3. Ownership of Confidential Information. Confidential Information will remain the property of Disclosing Party.

5. Return of Materials. Upon request of the Disclosing Party, Receiving Parties shall: (a) promptly return to Disclosing Party or destroy the originals and any copies of tangible Confidential Information provided by Disclosing Party as Receiving Parties decides (acting in their respective sole discretion); (b) destroy documents and other materials produced from the

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Confidential Information by Receiving Parties which contains Confidential Information belonging to the Disclosing Party; and (c) upon request, certify in writing to the Disclosing Party they have complied fully with the provisions of this Section 5, except that Receiving Parties may retain (i) one physical copy of such materials solely for archival, legal, compliance or regulatory purposes, and (ii) electronic copies in accordance with the Receiving Parties' customary electronic record retention and retrieval practices, provided that such copies are not accessible in the ordinary course of business of Receiving Parties or their Representatives. Any Confidential Information so retained shall remain subject to this Agreement without regard to Section 7 hereof.

6. No Waiver. No failure or delay in exercising any right, power, or privilege hereunder will operate as a waiver thereof, nor will any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any other right, power, or privilege hereunder.

7. Remedies. Because money damages may not be a sufficient remedy for a breach of this Agreement by Receiving Parties or their Representatives, Disclosing Party shall be entitled to seek specific performance and injunctive relief as remedies for any such breach or threatened breach. Such remedies will not be deemed to be the exclusive remedies for a breach of this Agreement by Receiving Parties or any of their Representatives but will be in addition to all other remedies available to Disclosing Party at law or in equity.

8. Term. Except as otherwise provided in Section 4, this Agreement shall terminate on the date that is two (2) years from the date first written above.

9. Notice. Any notice required by this Agreement shall be in writing and shall be given either personally or by overnight or express mail courier. Notices shall be deemed sufficiently given if, and when, received by the party to be notified at its address listed below. Notices shall be addressed as follows:

To Disclosing Party: _____
_____
_____
_____
_____

To Receiving Parties: South Carolina Public Service Authority
One Riverwood Drive
Moncks Corner, South Carolina 29461

Central Electric Power Cooperative, Inc.
20 Cooperative Way
Columbia, SC 29210

10. No Assignment; Successors. Receiving Parties may not assign all or any part of this Agreement without Disclosing Party's prior written consent. This Agreement inures to the benefit

of the Parties hereto and their successors and permitted assigns and is binding on each other and each other's successors and permitted assigns.

11. Governing Law. THIS AGREEMENT WILL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF SOUTH CAROLINA, WITHOUT REGARD TO THE CONFLICT OF LAWS PRINCIPLES THEREOF THAT WOULD OTHERWISE DIRECT THE APPLICATION OF THE LAWS OF A DIFFERENT JURISDICTION. EACH OF THE PARTIES HERETO AGREES THAT (A) ANY LEGAL ACTION BROUGHT HEREUNDER SHALL BE BROUGHT IN THE FEDERAL OR STATE COURTS LOCATED WITHIN SOUTH CAROLINA AND (B) ANY RIGHT OF THE UNDERSIGNED TO TRIAL BY JURY WITH RESPECT TO ANY CLAIM OR ACTION ARISING OUT OF THIS AGREEMENT IS WAIVED.

12. Entire Agreement; Headings. This Agreement constitutes the entire agreement among the Parties with respect to the subject matter hereof. The headings of the Sections of this Agreement are inserted for convenience only and do not constitute a part hereof or affect in any way the meaning or interpretation of this Agreement. This Agreement may be executed via email, facsimile, or by other duplication and may be executed in separate counterparts, each of which shall be deemed to be an original and all of which together shall constitute a single instrument, and each Parties' signature transmitted therein shall be binding as if it is an original signature of the party to be bound.

13. No Further Agreements. The Parties agree that neither is under an obligation to enter any further agreement with the other.

14. Savings Clause. If any provision of this Agreement or the application thereof to any person, place, or circumstance, shall be held by a court of competent jurisdiction to be invalid, unenforceable, or void, the remainder of the Agreement and such provisions as applied to other persons, places, and circumstances shall remain in full force and effect.

15. Miscellaneous. Each signatory warrants that he is authorized to execute this Agreement on behalf of the party to be bound, and that there is no known legal reason that the party is prohibited from entering this Agreement.

16. Amendments. This Agreement may not be amended except by a written instrument executed on behalf of both parties hereto.

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IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be executed by their duly authorized representatives as of the day and year first above written.

DISCLOSING PARTY

By:_____

Name: _____

Title: _____

Date: _____

RECEIVING PARTIES

SANTEE COOPER

By:_____

Name:_____

Title:_____

Date: _____

CENTRAL

By:_____

Name: _____

Title: _____

Date:_____

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