

2024 Request for Proposals

for

*Energy and Capacity from Existing
Generation Resources*

for

Entergy Louisiana, LLC

Entergy Services, LLC
June 4, 2024

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1. RFP INFORMATION

1.1. Introduction

Entergy Services, LLC (“**ESL**”), acting as agent for Entergy Louisiana, LLC (“**ELL**”), hereby issues this 2024 Request for Proposals for Energy and Capacity from Existing Generation Resources for Entergy Louisiana, LLC (including all appendices, this “**RFP**” or “**2024 ELL Existing Resource Energy and Capacity RFP**”). Through this RFP, ELL seeks to procure, on and subject to the terms set forth in this RFP, up to two thousand (2,000) MW in the aggregate of (i) Capacity, Capacity-Related Benefits (such as Capacity Credits), energy, Other Electric Products, and Environmental Attributes from eligible natural gas-fired generation facilities through power purchase agreements (“**PPAs**”), tolling agreements (“**Tolls**”), and asset acquisition agreements (“**Acquisitions**”) and (ii) Capacity Credits from eligible natural gas-fired generation and renewable generation facilities through standalone Capacity Credit purchase agreements (“**Capacity Credit Purchase Agreements**”). ELL reserves the right to acquire more or less than the stated target amount. Delivery Terms for PPAs, Tolls, and standalone Capacity Credit purchases must be a minimum of one full Season and may commence no earlier than August 1, 2026, and end no later than May 31, 2034 (natural gas-fired resources), or August 31, 2028 (renewable resources). Acquisitions must be consummated on or before November 30, 2026. A summary of key scoping items in this RFP is set forth in Section 1.11 below.

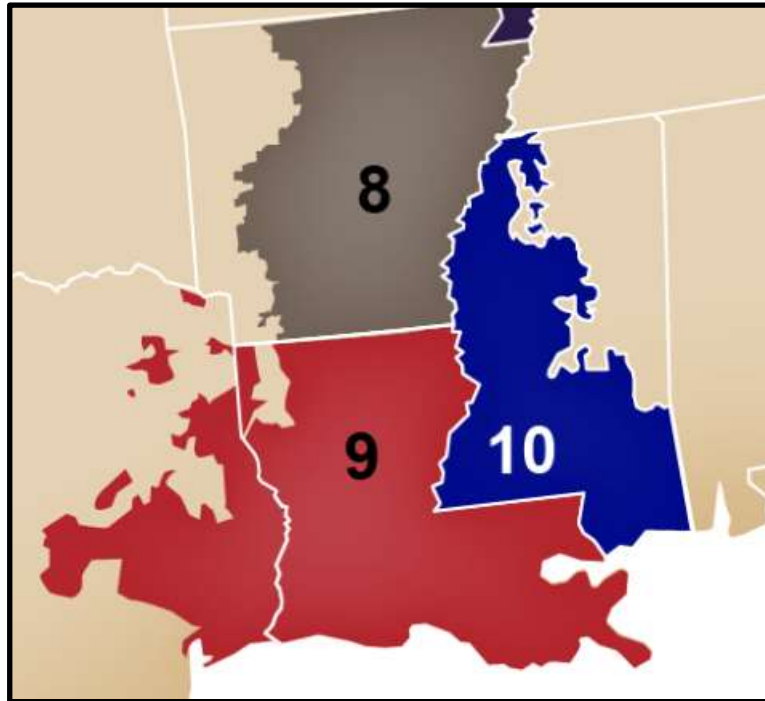
1.2. Entergy Louisiana

ELL supports continued growth in Louisiana through investments in generation and other infrastructure that provide customers with affordable, reliable electricity. Through this RFP, ELL is seeking cost-effective resources that can supply capacity, energy, fuel diversity, environmental, locational, reliability, and other benefits to ELL customers and help ELL continue to meet its customers’ capacity and energy needs.

Natural gas-fired generation facilities offered as PPAs, Tolls, and Acquisitions to be procured through this RFP must be physically located within the geographic region defined as local resource zone (“**LRZ**”) 9 in MISO South. Natural gas-fired generation and renewable resources offering only Capacity Credits must be physically located within any of the following geographic regions: LRZ 8, LRZ 9, and LRZ 10. Figure 1 below is a map showing LRZ 8, LRZ 9, and LRZ 10.

The statements contained in this RFP are made subject to the Reservation of Rights set forth in Appendix D of this RFP and the terms and acknowledgements set forth in the Proposal Submission Agreement.

Figure 1: LRZ 8, 9, & 10



This map generally depicts the identified LRZs. If unclear whether a resource is located within LRZ 8, LRZ 9, or LRZ 10, Bidder can submit the MISO-designated J number coordinates for the resource to the Bid Event Coordinator and the Bid Event Coordinator will respond with a determination whether the resource is located within the region or with clarifying questions before making such a determination. Any changes to the geographic scope of LRZ 8, 9, or 10 following the issuance of this RFP will be addressed in modifications to this RFP or in the Definitive Agreement, as applicable.

1.3. RFP Documents

This RFP consists of a Main Body and eleven appendices. Among other things, the Main Body (i) offers general information about this RFP, (ii) describes the resources and Transaction structures that ELL seeks from Bidders and high-level considerations for Bidders, (iii) includes a milestone schedule for this RFP, (iv) sets forth terms governing the preparation and submission of proposals and RFP-related Bidder communications with ESL and the Independent Monitor, and (v) provides a high-level overview of the proposal evaluation and selection process.

Appendix A to this RFP is a glossary of certain capitalized terms used in this RFP. A capitalized term used but not defined in the Main Body will have the meaning given such term in Appendix A Glossary, except to the extent the context otherwise requires.

Appendix B-1 is the **“PPA Term Sheet”**. The PPA Term Sheet will be the basis of any PPA for a natural gas-fired generation facility arising out of this RFP.

The statements contained in this RFP are made subject to the Reservation of Rights set forth in Appendix D of this RFP and the terms and acknowledgements set forth in the Proposal Submission Agreement.

Appendix B-2 is the “**Tolling Agreement Term Sheet**”. The Tolling Agreement Term Sheet will be the basis of any Toll for a natural gas-fired generation facility arising out of this RFP.

Appendix B-3 is the “**Asset Acquisition Agreement Term Sheet**”. The Asset Acquisition Term Sheet will be the basis of any Acquisition of a natural gas-fired generation facility arising out of this RFP.

Appendix B-4 is the “**Form of Capacity Credit Purchase Agreement**”. The Form of Capacity Credit Purchase Agreement will be the basis of any agreement solely for the purchase of Capacity Credits arising out of this RFP.

Appendix C contains questions and requests for material and other information that each Bidder is required to answer or provide as part of its Proposal Package.

Appendix D includes an express reservation of ELL’s and ESL’s rights in this RFP; warranty, liability, and contract acceptance disclaimers; terms addressing the disclosure of RFP-related information by ELL, ESL, and Bidders in this RFP, Bidder’s responsibility for RFP-related costs, and regulatory approvals; and Bidder’s deemed acceptance of the rights and terms contained in Appendix D and ELL’s reliance upon such acceptance.

Appendix E generally describes the credit support requirements for any Transaction arising out of this RFP and other credit-related features that will be material to any Bidder proposal.

Appendix F provides information on the protocols ELL has established to ensure that (i) the RFP process will be impartial and objective, (ii) Bidders’ commercially sensitive information will be protected, (iii) all proposals will be treated in a consistent fashion, and (iv) no proposal from any particular Bidder will receive undue preference.

Appendix G includes information regarding local and other suppliers of goods and services to projects proposed in this RFP.

Appendix H includes the form of the accounting certification that each Bidder bidding into a PPA or Toll pursuant to the terms of this RFP will be required to provide as part of its Proposal Package.

Bidders are responsible for familiarizing themselves with and being fully aware of the terms of this RFP, including the terms of each Appendix and any clarifications, elaborations, or adjustments to RFP terms communicated to Bidders. Bidders are advised that from time to time ELL may clarify, elaborate upon, or adjust terms of this RFP in response to developments that may affect or require attention in this RFP, ELL perceptions or concerns that terms in this RFP may be incomplete, inaccurate, or ambiguous or may fail to adequately address risks, rights, obligations, or other matters, questions, or comments from Bidders, or for other reasons.

The statements contained in this RFP are made subject to the Reservation of Rights set forth in Appendix D of this RFP and the terms and acknowledgements set forth in the Proposal Submission Agreement.

1.4. ELL Existing Resource Energy and Capacity RFP Website & PowerAdvocate

The official website for this RFP is <https://spofossil.energy.com/ENTRFP/SEND/2024ELLEExistingResourceRFP/Index.htm> (the “**2024 ELL Existing Resource Energy and Capacity RFP Website**”). This RFP and related material and information are posted on the 2024 ELL Existing Resource Energy and Capacity RFP Website and available for review. The 2024 ELL Existing Resource Energy and Capacity RFP Website will be updated from time to time with additional material and information concerning this RFP. Interested Persons are responsible for monitoring the 2024 ELL Existing Resource Energy and Capacity RFP Website to ensure the timely receipt of information about this RFP.

“**PowerAdvocate**” will be utilized for the administration of RFP documents and Bidder communications for this RFP. Bidders will be invited to join and use the PowerAdvocate site to submit proposals and documents and communicate with ESL upon the completion of the Bidder Registration Process and to gain access to RFP documents.

1.5. Bid Event Coordinator

ELL has engaged ESL to assist with the administration of this RFP and has designated an ESL employee to serve as the “**Bid Event Coordinator**”. The Bid Event Coordinator’s responsibilities include (i) acting as a liaison between the participants in this RFP and ELL on all RFP-related matters, (ii) ensuring that Bidder RFP-related questions ESL receives during the pendency of this RFP are addressed in an appropriate manner, (iii) receiving, recording, and maintaining Bidder RFP proposals, (iv) working with the Independent Monitor (“**IM**”) throughout this RFP, and (v) managing other administrative matters relating to this RFP. The Bid Event Coordinator is also a member of the RFP Administration Team. The full set of the Bid Event Coordinator’s duties, and the role of the RFP Administration Team, are set forth in Appendix F.

The Bid Event Coordinator for this RFP is Mrs. Tiedra Lewis, who can be contacted prior to Bidder’s completion of the Bidder Registration Process via email at ellrfp@energy.com and afterwards through PowerAdvocate. PowerAdvocate information will be provided to Bidders when or shortly after Bidder completes the Bidder Registration Process.

1.6. Independent Monitor

ELL has retained Mr. Wayne J. Oliver of Merrimack Energy Group, Inc. to act as the Independent Monitor for this RFP. The role of the IM is defined in the “Scope of Work Activities” for the IM, which is available to Bidders upon request. In summary, the IM (i) oversees all aspects of this RFP to ensure that its design, implementation, evaluation, selection, and contract negotiation processes are impartial and objective and (ii) provides an objective, third-party perspective on ELL’s efforts to ensure that all proposals are treated consistently and without undue preference to any Bidder. Bidders wishing to communicate with Mr. Oliver may reach him by email at MerrimackIE@merrimackenergy.com or by phone at (781) 856-0007.

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1.7. Louisiana Public Service Commission Staff

The Louisiana Public Service Commission (“**LPSC**”) has assigned Staff to consult on various aspects of this RFP to ensure that its design, implementation, evaluation, selection, and contract negotiation processes are impartial and objective and to provide an objective, third-party perspective on ELL’s efforts to ensure that all proposals are treated consistently and without undue preference to any Bidder. Bidders wishing to communicate with LPSC Staff about this RFP should use the following contact information:

Justin Bello
Staff Attorney
Louisiana Public Service Commission
P.O. Box 91154
Baton Rouge, Louisiana 70821-9154
Email: Justin.Bello@la.gov

1.8. Eligible Participants

ELL invites proposals from all potential suppliers capable of meeting the conditions and requirements identified in this RFP (“**Eligible Participants**”). Proposals from “**Qualifying Facilities**” will not be provided any preference in this RFP solely by virtue of their QF status. Entergy Regulated Affiliates, including Entergy Competitive Affiliates, are ineligible to participate in this RFP. Eligible Participants that do not comply in all material respects with the terms, conditions, and requirements of this RFP may be determined by ELL, after consultation with the IM, to be ineligible to continue to participate in this RFP.

1.9. Eligible Technologies

Generation technologies permitted for proposals responsive to this RFP (“**Eligible Technologies**”) are limited to, for PPAs, Tolls, and Acquisitions, combined-cycle gas turbines (“**CCGT**”), simple-cycle gas turbines (“**CT**”), and steam units (“**SU**”) that are equipped and operating with automatic generation control, have operating parameters that include the ability to operate in base load and load-following roles consistent with MISO operating rules for resources expected to provide ancillary services, and form the generation component(s) of a generation resource fueled by natural gas and otherwise meeting the criteria to be an Eligible Resource. For standalone Capacity Credit Transactions, Eligible Technologies consist of the above-described technologies and solar photovoltaic, wind, lithium-ion battery energy storage, and other commercially-proven renewable resource technologies. Technologies that do not meet the requirements of this RFP, including nuclear, coal-fired, petroleum coke, demand-side management, transmission line, energy efficiency, and any other technology not identified above as eligible for this RFP or that otherwise fails to meet the requirements of this RFP, are not Eligible Technologies.

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1.10. Eligible Resources

This RFP is limited to proposals for Transactions based upon resources that are Eligible Resources. “**Eligible Resources**” are generation resources that: (i) are physically located in, for PPAs, Tolls, or Acquisitions, LRZ 9 or, for standalone Capacity Credit Transactions, LRZ 8, LRZ 9, or LRZ 10; (ii) have and will utilize an Eligible Technology to make available and generate the products contracted to Buyer in the Definitive Agreement; (iii) are interconnected to the host utility under a generator interconnection agreement with MISO and the host utility or, if allowed by ELL pursuant to Section 2.6 below, a generator interconnection agreement solely with the host utility (each, a “**GIA**”); (iv) are in commercial operation as of the date of submission of the applicable proposal for the applicable generation resource (see Section 3.1 below); (v) constitute a single integrated resource [generation resources located at separate facilities are considered multiple resources and may not be combined to form an Eligible Resource]; (vi) will be a “Capacity Resource” under the MISO Tariff as of the start of and throughout the Delivery Term; and (vii) meet the other RFP requirements applicable to generating resources offered into this RFP. In addition, Eligible Resources include generation resources that (a) consist of or incorporate new, incremental generation capacity (“**New Capacity**”) that has been or will be offered into this RFP, (b) have with respect to the New Capacity and generation resource a fully executed GIA with MISO and the host utility (or, if allowed by ELL pursuant to Section 2.6 below for purposes of this RFP, a GIA with only the host utility) in full force and effect as of the date of submission of the proposal for such generating resource, and (c) will, on or before May 31, 2025, have met the criteria for and be in full commercial service in MISO and have satisfied the other RFP requirements applicable to generating resources offered into this RFP, including, without limitation, the requirements listed in clauses (i) through (vi) of this Section 1.10 (each such resource, a “**Pending Existing Resource**”).

1.11. Scope Summary

The following table provides a high-level summary of key scoping items for this RFP.

Table 1: Scope Summary

Item	
Solicited Resource Types	<p><i>PPAs, Tolls, and Acquisitions:</i> Natural gas-fired generation facilities that are Eligible Resources.</p> <p><i>Standalone Capacity Credit Transactions:</i> Natural gas-fired and renewable generation resources that are Eligible Resources.</p>
Solicited Transaction Types	<p><i>PPA Transactions:</i> Purchases of Capacity, Capacity-Related Benefits (such as Capacity Credits), energy, Other Electric Products, and Environmental Attributes from Eligible Resources.</p> <p><i>Tolling Transactions:</i> Purchases of Capacity, Capacity, Capacity-Related Benefits (such as Capacity Credits), energy, Other Electric Products, and Environmental Attributes, and fuel-conversion services from Eligible Resources.</p>

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	<p><i>Acquisition Transactions:</i> Asset purchases of Eligible Resources and related assets.</p> <p><i>Standalone Capacity Credit Transactions:</i> ZRCs or, if ZRCs are no longer recognized by MISO, such other form of Capacity Credits or Capacity-Related Benefits that replaces ZRCs and that MISO recognizes for use in the satisfaction of MISO’s resource adequacy requirements.</p>
Required Resource Location	<p><i>PPAs, Tolls, and Acquisitions:</i> LRZ 9.</p> <p><i>Standalone Capacity Credit Transactions:</i> LRZ 8, LRZ 9, or LRZ 10.</p>
Deliverability	<p>Any resource offered into this RFP is generally required to have in place either ERIS and NRIS or ERIS and NITS by the date on which Bidder submits its proposal(s) for such resource or, exclusively for Pending Existing Resources, by May 31, 2025. If the resource has only ERIS (or ERIS and insufficient NRIS or NITS) on Bidder’s proposal submission date and Bidder desires to participate in this RFP, Bidder may submit a NITS Proposal in accordance with and subject to the terms of Section 2.6.1 below.</p>
Total Solicited Capacity	<p><i>Total Capacity sought in this RFP:</i> Up to 2,000 MW (ELL reserves the right to acquire more or less than the targeted amount).</p>
Minimum Capacity/Capacity Credit Quantity Preferences	<p><i>PPAs, Tolls, and Acquisitions:</i> 50 MW (Summer Conditions) (preferred).</p> <p><i>Standalone Capacity Credit Transactions:</i> 5 MW of Capacity Credits per MISO planning year (preferred).</p> <p>ELL prefers proposals that satisfy the minimums expressed above. ELL may consider proposals offering less Capacity or fewer Capacity Credits than the above-stated preferred Capacity or Capacity Credit amounts.</p>

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<p>Delivery Term and Acquisition Timing Requirements</p>	<p><i>PPAs and Tolls:</i> The Delivery Term must (i) be for a minimum of one (1) complete Season, (ii) start no earlier than August 1, 2026, and (iii) expire no later than the end of May 31, 2034.</p> <p><i>Acquisitions:</i> The closing of the Acquisition must be on or before November 30, 2026.</p> <p><i>Standalone Capacity Credit Transactions:</i> The Delivery Term must (i) be for a minimum of one (1) complete Season, (ii) start no earlier than August 1, 2026, and (iii) expire no later than May 31, 2034 (natural gas-fired generation facilities) or August 31, 2028 (renewable generation resources).</p> <p>If the Delivery Term starts prior to September 1, 2026, the Delivery Term may expire no earlier than November 30, 2026. The expiration of the Delivery Term will occur at the end of the day of expiration.</p>
<p>Entergy Competitive Affiliates</p>	<p>Entergy Regulated Affiliates and Entergy Competitive Affiliates are not allowed to participate in this RFP.</p>

2. PROPOSALS

2.1. PPA and Toll Proposals - High-Level Overview of Select Commercial Terms

In this RFP, PPAs and Tolls are being sought for the purchase of unit-contingent Capacity, Capacity-Related Benefits (such as Capacity Credits), energy, Other Electric Products, and Environmental Attributes from an eligible resource and related services. ELL will accept for evaluation PPA and Toll proposals that offer less than the entire Capacity of the existing generation resource and meet the requirements for participation in this RFP. Any proposal for a Toll submitted into this RFP must offer generating capacity in increments of whole integrated generating units and must have fuel supply and transportation, fuel and power metering, permitting, dispatch flexibility, and other attributes required or appropriate to support registration and operation in MISO, in accordance with applicable MISO Rules and laws, as a reliable, fully dispatchable independent generating resource.

Pricing for a PPA will be based on:

- a Capacity rate (if proposed by Bidder), which will be either (x) fixed for the entire Delivery Term or defined annually or Seasonally (expected to be as proposed by Bidder) and expressed in \$/kW-year (if fixed annually) or \$/kW-month (if fixed Seasonally) or (y) based on a base Capacity rate (expected to be as proposed by Bidder), expressed in \$/kW-year (if fixed annually) or \$/kW-month (if fixed Seasonally), and escalated annually by either CPI or PPI (as selected by Bidder);

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- an energy price (expressed in \$/MWh), which will be based on (x) a guaranteed heat rate (expected to be as proposed by Bidder), multiplied by, for deliveries of scheduled “day-ahead energy,” the applicable *Gas Daily* daily fuel index for Henry Hub, or, for deliveries of scheduled “intra-day energy,” the lower of (1) Seller’s average purchase price for the gas used to generate such energy and (2) the applicable price quoted by Seller to and accepted by Buyer for the gas used to generate such energy;
- a Variable O&M Rate (if proposed by Bidder), which will be either (x) fixed for the entire Delivery Term or defined annually (expected to be as proposed by Bidder) and expressed in \$/MWh or (y) based on a base Variable O&M Rate (expected to be as proposed by Bidder), expressed in \$/MWh, and escalated annually by either CPI or PPI (as proposed by Bidder);
- a Start Charge (if proposed by Bidder), which will be either (x) fixed for the entire Delivery Term or defined annually (expected to be as proposed by Bidder) and expressed in \$/completed Start or (y) based on a base Start Charge (expected to be as proposed by Bidder), expressed in \$/completed Start, and escalated annually by either CPI or PPI (as proposed by Bidder); and
- a Start Fuel Charge (if proposed by Bidder), which will be based on the product of the Start fuel amount (expressed in MMBtu per completed Start) and the applicable gas price (expressed in \$/MMBtu).

Pricing for a Toll will be based on:

- a Capacity rate, which will be either (x) fixed for the entire Delivery Term or defined annually or Seasonally (expected to be as proposed by Bidder) and expressed in \$/kW-year (if fixed annually) or \$/kW-month (if fixed Seasonally) or (y) based on a base Capacity Rate (expected to be as proposed by Bidder), expressed in \$/kW-year (if fixed annually) or \$/kW-month (if fixed Seasonally), and escalated annually by either CPI or PPI (as proposed by Bidder);
- a Variable O&M Rate, which will be either (x) fixed for the entire Delivery Term or defined annually (expected to be as proposed by Bidder) and expressed in \$/MWh or (y) based on a base Variable O&M Rate (expected to be as proposed by Bidder), expressed in \$/MWh, and escalated annually by either CPI or PPI (as proposed by Bidder); and
- a Start Charge (if proposed by Bidder), which will be either (x) fixed for the entire Delivery Term or defined annually (expected to be as proposed by Bidder) and expressed in \$/completed Start or (y) based on a base Start Charge (expected to be as proposed by Bidder), expressed in \$/completed Start, and escalated annually by either CPI or PPI (as proposed by Bidder).

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In addition, for Toll proposals, a guaranteed heat rate curve will apply. The heat rate curve could affect Seller's compensation for providing fuel conversion services. The guaranteed heat rate curve is expected to be as provided by Bidder. The points along the guaranteed heat rate curve are required to correspond to the actual and projected heat rates of the resource at the available dispatch levels.

A proposal's pricing for a PPA or Toll must reflect an "all-in" contract price (including any related fees and expenses) that ELL would pay to Seller for all aspects related to, and products associated with, the provision, generation, and delivery to ELL of Capacity, Capacity-Related Benefits, energy, Other Electric Products, and Environmental Attributes.

The following highlights a few basic commercial terms for any PPA or Toll arising out of this RFP:

- *Monthly and Long-Term Availability Requirements* – The Monthly Availability Requirement depends on the technology utilized by the resource. The Monthly Availability Requirement for CCGT resources will be 98% in the Summer months and Winter months and 96% in the other months. The Monthly Availability Requirement for CT resources will be 99% in each month of the Delivery Term. The Monthly Availability Requirement for SU resources will be 95% in each month of the Delivery Term. A failure to meet the Monthly Availability Requirement will result in a payment reduction to Seller. For PPA or Toll Transactions with Delivery Terms of a year or more, a rolling 12 Month Availability Requirement of 85% for CCGT and SU resources and 90% for CT resources will apply. A failure to meet the Rolling 12 Month Availability Requirement may result in termination and a termination payment to Buyer. Please see Appendices B-1 and B-2 for additional details.
- *Delivery Term* – The earliest permitted start date for the Delivery Term is August 1, 2026. The latest permitted expiration date for the Delivery Term is May 31, 2034 (end of day). The minimum Delivery Term is one (1) full Season. The Delivery Term is expected to be based upon the Delivery Term specified in the proposal giving rise to the PPA or Toll.
- *Conditions Precedent* – Any PPA or Toll arising out of this RFP will include numerous conditions precedent, including a condition for the benefit of Buyer that Buyer has obtained regulatory approvals and regulatory treatment on terms and conditions satisfactory to it in its sole and absolute discretion.
- *Product Deliveries* – Seller will be required to make available Contract Capacity and deliver Contract Energy and Other Electric Products at the Physical Delivery Point. Delivery of Capacity Credits must occur by the earliest of (i) noon central time on the March 5th immediately preceding such Planning Year, (ii) ten (10) Business Days before any MISO deadline applicable to the filing of any MISO resource adequacy plan for such Planning Year, (iii) ten (10) Business Days before the first day of the MISO planning resource auction for such Planning Year, and (iv) ten (10) Business Days before any

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applicable MISO deadline regarding the use of Capacity Credits to satisfy MISO's resource adequacy requirements.

- *Scheduling and Dispatch Flexibility* – The scheduling and dispatch flexibility and rights of Buyer under a PPA or Toll will be substantially equivalent to those that Buyer would have if Buyer owned the physical Capacity being purchased. Bidders should structure the terms of all PPA and Toll proposals accordingly.
- *Credit* – Under the terms of this RFP, Seller will be required to post and maintain a letter of credit in accordance with the terms set forth in Appendix B-1 or B-2, as applicable, and Appendix E (and, as set forth in Appendix E and Section 3.4 below, to certify at proposal submission its understanding and acceptance of the core credit support terms of this RFP). Appendix E includes other essential information concerning the production and disclosure of financial information as part of the Proposal Submission Process, the evaluation of credit information and proposals by the Credit Evaluation Team, letter of credit milestone dates and amounts, and limitations on Bidder special exceptions related to credit terms.
- *Liability Transfer* – ELL will not accept the risk that any long-term liability will or may be recognized on the books of ELL (or any of its Affiliates) in connection with any PPA or Toll entered into pursuant to this RFP, whether the long-term liability is due to lease accounting, the accounting for a variable interest entity, or any other applicable accounting standard.
- *Cost Recovery* – Seller will be required to absorb Cost Recovery Risks as provided in Section 2.7 below.

The foregoing is not, and should not be construed as, an exhaustive listing of important commercial terms of any PPA or Toll arising out of this RFP. Please refer to Appendices B-1 and B-2 for a broader-based summary of select PPA and Toll terms.

2.2. Acquisition Proposals - High-Level Overview of Select Commercial Terms

Acquisition proposals for existing resources are being solicited in this RFP. The purchase price must be expressed as a single fixed payment for the proposed Acquisition.

The following highlights a few basic commercial terms that apply to any Acquisition proposed in this RFP:

- *Purchased Assets* – Proposals for the acquisition of a resource that would be jointly owned after the closing of the Acquisition Transaction or would reasonably be expected to require a joint ownership and operation agreement or similar agreement will be considered. ELL prefers that any acquisition proposal offer for purchase the entire generating facility or, alternatively, increments of the facility in whole integrated

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generating units, e.g., a CCGT power block (with a proportional undivided ownership interest in assets to be owned in common), and with individuated fuel supply and transportation infrastructure, fuel and power metering, permitting, dispatch flexibility, and other assets required or appropriate to support registration and operation in MISO, in accordance with applicable MISO Rules and laws, as a reliable, fully dispatchable independent generating resource of ELL.

- *Credit* – Under the terms of this RFP, Seller will be required to post and maintain credit support as provided in Appendix B-3 and Appendix E (and, as set forth in Appendix E and Section 3.4 below, to certify at proposal submission its understanding and acceptance of the core credit support terms of this RFP). Appendix E includes other essential information concerning the production and disclosure of financial information as part of the Proposal Submission Process, certain credit support elections to be made by Bidders, the evaluation of credit information and proposals by the Credit Evaluation Team, liquid credit support milestone dates and amounts, and limitations on Bidder special exceptions related to credit terms.
- *Conditions Precedent* – Any Acquisition arising out of this RFP will include numerous conditions precedent to the closing of the Transaction, including, among others, the transfer to Buyer of clear title to the purchased assets (excepting only permitted encumbrances), the truth and accuracy of Seller representations and warranties, compliance by Seller with applicable covenants and agreements, Buyer’s receipt of necessary credit support from Seller, the satisfaction of certain performance requirements for the purchased assets, and Buyer obtaining all regulatory approvals and regulatory treatment on terms and conditions satisfactory to it in its sole and absolute discretion.

The foregoing is not, and should not be construed as, an exhaustive listing of important commercial terms for any Acquisition Transaction arising out of the RFP. Please refer to Appendix B-3 for a broader-based summary of select contract terms for Acquisitions.

2.3. Capacity Credit Proposals - High-Level Overview of Select Commercial Terms

The following summarizes certain basic commercial terms of any Capacity Credit Purchase Agreement arising out of this RFP:

- *Delivery Term* – The earliest permitted start date for the sale of standalone Capacity Credits to ELL is August 1, 2026. The latest permitted expiration date for the Delivery Term is May 31, 2034 (end of day), for Capacity Credits from natural gas-fired generation facilities and August 31, 2028 (end of day), for Capacity Credits from renewable generation resources. The minimum Delivery Term is one (1) full Season. The Delivery Term is expected to be based upon the Delivery Term specified in the proposal giving rise to the Capacity Credit Purchase Agreement.

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- *Delivery Deadline* – The Contract Quantity for a given Planning Year must be transferred by the earliest of (i) noon central time on the March 5th immediately preceding such Planning Year, (ii) ten (10) Business Days before any MISO deadline applicable to the filing of any MISO resource adequacy plan for such Planning Year, (iii) ten (10) Business Days before the first day of the MISO planning resource auction for such Planning Year, and (iv) ten (10) Business Days before any applicable MISO deadline regarding the use of Capacity Credits to satisfy MISO’s resource adequacy requirements.
- *Pricing* – Each Capacity Credit for a given Season will have an associated fixed price expressed in \$/kW-month.
- *Price Adjustments*
 - An adjustment will be made to the price paid for a Capacity Credit sold under a Capacity Credit Purchase Agreement if such Capacity Credit is sourced from a MISO Planning Resource not located within the MISO LRZ associated with ELL’s load (LRZ 9) and has a MISO auction clearing price less than the MISO auction clearing price for a Capacity Credit sourced from a MISO Planning Resource located within the MISO LRZ associated with ELL’s load (LRZ 9), with Buyer entitled to a payment or credit from Seller equal to the difference between such MISO auction clearing prices for each Capacity Credit sourced from a resource located outside of LRZ 9.
 - Any Capacity Credit sold to Buyer for a particular Season that limits or restricts Buyer’s ability to obtain the full benefit of such Capacity Credit for MISO resource adequacy purposes will be deemed not to have been delivered to Buyer and Seller will not be entitled to payment from Buyer for such Capacity Credit.
- *Seller Credit Support* – Under the terms of this RFP, Seller will be required to post and maintain credit support as provided in Appendix B-4 and Appendix E (and, as set forth in Appendix E and Section 3.4 below, to certify at proposal submission its understanding and acceptance of the core credit support terms of this RFP). Appendix E includes other essential information concerning the production and disclosure of financial information as part of the Proposal Submission Process, certain credit support elections to be made by Bidders, the evaluation of credit information and proposals by the Credit Evaluation Team, liquid credit support milestone dates and amounts, and limitations on Bidder special exceptions related to credit terms.

The foregoing is not, and should not be construed as, an exhaustive listing of important commercial terms for any standalone Capacity Credit Transaction arising out of the RFP. Please refer to Appendix B-4 for the terms of the Form of Capacity Credit Purchase Agreement for this RFP.

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2.4. Proposal Development and Special Exceptions

Bidders are responsible for developing and submitting proposals in accordance with the terms set forth, and information communicated to Bidders, in this RFP, including the terms of the Term Sheets (Appendices B-1 through B-3) and model contract (Appendix B-4). It is important that Bidders base their proposals on such terms and information and not the terms in any other RFP issued by or any previous contract entered into with ELL or an Affiliate of ELL. When developing proposals for this RFP, Bidders are cautioned against relying solely or principally on the summaries included in the Main Body, submitting proposals without a reasonably complete understanding of the terms set forth in the Term Sheets and model contract made available to Bidders prior to proposal submission, or assuming that ELL will entertain or accept material changes to the Term Sheets or the model contract, the terms of which were developed for this RFP and apply to all Bidders.

ELL expects that the terms, conditions, and technical requirements of this RFP, including, without limitation, the applicable Term Sheet or model contract and Appendix E, will be included or reflected in any Definitive Agreement executed for a proposal. As indicated in Section 1.3 above, Bidder will be charged with knowledge of the terms of this RFP, including, without limitation, the relevant Term Sheets, model contract, and Appendix E, when ELL evaluates Bidder's proposal(s) and during any negotiation of the Definitive Agreement. In the event of any inconsistency between a provision in a Term Sheet or model contract and any other part of this RFP, it is generally expected that the Term Sheet or model contract will control. To the extent unexplained inconsistencies exist and Bidder desires clarification, please contact the Bid Event Coordinator.

Transactions arising out of a proposal for a Pending Existing Resource may have additional or modified terms and conditions compared to those set forth in the Term Sheets and model contract in this RFP. Any changed terms and conditions to be included in a Definitive Agreement for any such proposal will likely be dependent on or linked to aspects of the applicable Pending Existing Resource or proposal that will or may not be certain or in effect as of the proposal submission date. For example, the Definitive Agreement may include new terms related to incomplete post-proposal submission construction, transmission, or other milestone events and dates, credit support, conditions precedent, and other matters flowing from the distinctions between a Pending Existing Resource and other Eligible Resources. As indicated in Section 4.1 below, ELL anticipates that supplemental material and other information will be sought from a Bidder of a Pending Existing Resource prior to (and possibly after) resource selection. Bidders should understand that the material and other information provided (or not provided) in response to such requests could result in additional requirements for their proposals involving a Pending Existing Resource and/or updated terms and conditions to be included in any resultant Definitive Agreement.

Subject to the other terms of this RFP, Bidders are permitted to make special exceptions to terms included in the Term Sheets and the model contract that they are unwilling to accept. Each Bidder is required to include with its proposal (i) a legible, electronically generated redline mark-up of the applicable Term Sheet or model contract and (ii) an issues list or log setting forth and providing a reasonably complete and reasonably detailed summary and explanation for each of Bidder's special exceptions (if any). Redline agreements or special exceptions in which Bidder (a) reserves wholesale rights to make comments on terms or conditions included in a Definitive Agreement, (b) makes

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widespread, wholesale, or fundamental changes to material terms or conditions set forth in the applicable Term Sheet or model contract, (c) conditions its proposal on the acceptance of material terms or conditions not accepted by ELL in the ordinary course of business or that would materially diminish the value of the resource to ELL, the viability of the proposal, or the likelihood of a Definitive Agreement based on the proposal, (d) takes exception to commercial terms without reasonably complete and detailed explanations or when such exceptions are not permitted by the express terms of this RFP, including Appendix E, or (e) takes actions the effect of which would be similar to those resulting from the actions described in clauses (a)-(d) are not contemplated and are grounds for a proposal's elimination from consideration in this RFP, following consultation with the IM. Bidder-provided redline agreements and special exceptions (and summaries thereof) will be reviewed in the proposal evaluation phase of this RFP. The results of ELL's review of Bidder's special exceptions may adversely or positively affect the proposal's ranking. For purposes of the proposal evaluation and contract negotiations, Bidder will be deemed to have accepted any provision of the applicable Term Sheet or model contract not specifically and directly addressed in a special exception.

Notwithstanding anything in this RFP to the contrary, ELL's acceptance or selection of a proposal containing redlines of the applicable Term Sheet or model contract or other special exceptions does not mean that ELL agrees with the exceptions or will agree to or accept the exceptions (or variants of the exceptions) in any negotiation of a Definitive Agreement. Without limiting the other terms of this RFP, ELL reserves all rights in any proposal evaluation or negotiation involving the exceptions, including, without limitation, the right not to accept or agree to any of the exceptions (or any variant thereof), the right not to pay Bidder or Seller any incremental amount or consideration if ELL does not accept or agree to any particular exception or any proposed compromise, and the right to terminate negotiations if Bidder or Seller requires ELL to agree to any particular exception (or any variant thereof) as a condition to continued discussions.

2.5. Threshold Requirements

Subject to the other terms of this RFP, ELL will consider only proposals submitted in accordance with, and subject to, Section 3.4 below and the other applicable proposal submission terms of this RFP. In addition, proposals under this RFP are required to satisfy, and will be reviewed early in the RFP evaluation process for compliance with, the prerequisites specified in this Section 2.5 (collectively, the "**Threshold Requirements**"). Any proposal not meeting the Threshold Requirements will be considered non-conforming and may be eliminated by ELL from further consideration in this RFP, after consultation with the IM. The Threshold Requirements are as follows:

- The resource supporting Bidder's proposal must be an Eligible Resource and Bidder must provide evidence satisfactory to ELL demonstrating that the proposed resource is an Eligible Resource.
- Bidder must be an Eligible Participant.
- The proposal must be for a PPA, Toll, Acquisition, or standalone Capacity Credit Transaction supported by an Eligible Technology that is a CCGT, CT, or SU, except that

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a commercially-proven renewable technology may support a proposal for a standalone Capacity Credit Transaction.

- If the proposal is for a PPA, Toll, or standalone Capacity Credit Transaction, the proposal must propose a Delivery Term that meets the applicable Delivery Term start and end date requirements set forth in Section 1.1 and, as applicable, Section 2.1 or 2.3 (and summarized in Section 1.11). If the proposal is for an Acquisition, the proposal must specify a closing date for the Transaction that is on or before November 30, 2026.
- If the proposal is for a Toll, the proposal must offer generating capacity in increments of whole integrated generating units and the resource must have fuel supply and transportation, fuel and power metering, permitting, dispatch flexibility, and other attributes required or appropriate to support registration and operation in MISO, in accordance with applicable MISO Rules, as a reliable, fully dispatchable independent generating resource.
- Proposals (other than those for standalone Capacity Credit Transactions) must offer Capacity at the Physical Delivery Point.
- The proposed resource must be, or be eligible to qualify as, a Network Resource of ELL under the MISO Tariff.
- The proposed resource must have in effect a GIA with MISO and the host utility (or, if allowed by ELL pursuant to Section 2.6 below for purposes of this RFP, a GIA with only the host utility) that supports the proposal.
- Bidders must provide the interconnection, deliverability, and transmission service documentation for their proposals to the Bid Event Coordinator or as part of their Proposal Packages in accordance with the applicable requirements of this RFP, including Section 2.6 below.
- The proposed resource (other than if offered for standalone Capacity Credit Transactions) must be capable of providing the offered amount of Capacity, Capacity-Related Benefits (such as Capacity Credits), energy, Other Electric Products, and Environmental Attributes to ELL at the Physical Delivery Point.
- For proposals offering PPAs, Tolls, or standalone Capacity Credit Transactions, Seller must be able to transfer Capacity Credits to ELL via the MISO Module E-1 Capacity Tracking (MECT) tool or any successor system in accordance with the timing and other requirements of the applicable Definitive Agreement and the MISO Rules.
- Proposals must include in the Proposal Package the accounting and credit certifications, required under, and prepared, executed, and submitted in accordance with the

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requirements of Section 4.1.4 below and Section C/Annex E-1 of Appendix E, respectively.

- Bidder must provide the most recent Published Credit Rating from S&P and Moody's of Bidder (or, if different from Bidder, Seller) to the extent such a rating exists.
- Bidder must provide the annual audited financial statements for the past two (2) years and the current year reviewed quarterly financial statements of Bidder (or, if different from Bidder, Seller). The financial statement needs to include the independent auditor's opinion and notes to the financial statements, the balance sheet, the income statement, and the cash flow statement.

Please see Section 4.1 below for additional information on the Threshold Requirements, including the evaluation of proposals for satisfaction of the requirements.

2.6. Interconnection, Deliverability, and Transmission Considerations

This section identifies and addresses certain interconnection, deliverability, and transmission matters or requirements that Bidders should consider when preparing a proposal for this RFP.

2.6.1. Required Interconnection, Deliverability, and Transmission Service for Eligible Resources

This RFP requires that, at the time of proposal submission (or, for proposals based on a Pending Existing Resource, by May 31, 2025), any proposed resource be directly electrically interconnected to the host utility within LRZ 9, except a standalone Capacity Credit resource, which is permitted to be directly electrically interconnected to the host utility within LRZ 8, LRZ 9, or LRZ 10. Subject to the following paragraph, Bidder (or, if different from Bidder, Seller) must have in place at the time of proposal submission (or, for proposals based on a Pending Existing Resource, by May 31, 2025), either ERIS and NRIS or ERIS and NITS as well as any other interconnection, deliverability, or transmission service needed for the proposed resource to have full deliverability of the products offered in the proposal, at the times and in the amounts specified by the proposal or required by this RFP, over the full Delivery Term or, for Acquisitions, through and after the consummation of the Transaction. Bidder (or Seller) will be required to maintain such service over the Delivery Term or through the closing of the Acquisition and to have qualified the resource as a Network Resource in MISO.

A Bidder offering a resource having the required ERIS but not the required NRIS or NITS in effect at the time of its proposal submission (or, for proposals based on a Pending Existing Resource, by May 31, 2025) may submit into this RFP a proposal ("**NITS Proposal**") in which Bidder provides the requested diligence information in Appendix C with respect to the interconnection, deliverability, and transmission service for the resource and confirms that Seller would commit in any Definitive Agreement arising out of the NITS Proposal to cause the required NITS for the resource to be obtained at its sole cost, expense, and risk. The NITS-related costs that Seller would be obligated to bear in connection with the NITS Proposal would include, without limitation, the costs to apply to obtain and maintain the

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requested NITS for the resource, the costs payable by the NITS requestor for the study and assessment of the effects of the requested NITS for the proposed resource on the electrically interconnected system(s), the costs of the upgrades, improvements, and services, if any, allocable to the NITS requestor to obtain and maintain the requested NITS, and any other costs payable by the NITS requestor in connection with the requested NITS. The incremental evaluation complexities of, and the uncertainties, concerns, and risks introduced by, a NITS Proposal, individually or in combination, may vary significantly from NITS Proposal to NITS Proposal. Without limiting the terms of Appendix D, ELL reserves the right to accept, evaluate, and select a NITS Proposal in its discretion. Any decision to accept, evaluate, or select a NITS Proposal will be made by ELL on a case-by-case basis. If a NITS Proposal is selected for contracting under this RFP, the commencement of the Delivery Term or the closing of the Acquisition, as the case may be, will be conditioned on the completion of all upgrades, improvements, and other actions necessary for the receipt of the requested NITS and recognition by MISO and the applicable Balancing Authorities that the required ERIS and NITS transmission services have been obtained and are in full force and effect. To ensure clarity, a NITS Proposal is a single proposal that (i) differs from other proposals in this RFP in that the proposed resource requires new or incremental NITS to meet the interconnection, deliverability, and transmission requirements of this RFP for the product(s) offered from such resource in the proposal and (ii) meets (or purports or attempts to meet) the definitional criteria for classification of the proposal as a NITS Proposal.

This RFP contemplates resources that are electrically interconnected to the host utility at a transmission level. Bidders with a resource that is electrically interconnected to the host utility at a distribution level and otherwise eligible for participation in this RFP may submit a proposal for the resource into this RFP (“**Distribution-Level Proposal**”). The incremental evaluation complexities of, and the uncertainties, concerns, and risks introduced by, a Distribution-Level Proposal, individually or in combination, may vary significantly from Distribution-Level Proposal to Distribution-Level Proposal. Without limiting the terms of Appendix D, ELL reserves the right to accept, evaluate, and select a Distribution-Level Proposal in its discretion. Any decision to accept, evaluate, or select a Distribution-Level Proposal will be made by ELL on a case-by-case basis. To ensure clarity, a Distribution-Level Proposal is a single proposal that (i) differs from other proposals in this RFP in that the electrical tie to the proposed resource is at a distribution level and (ii) meets (or purports or attempts to meet) the definitional criteria for classification of the proposal as a Distribution-Level Proposal.

2.6.2. Product Deliveries

For PPAs and Tolls arising out of this RFP, Seller will be required to make available Capacity and deliver energy and Other Electric Products from the resource to Buyer at the Electric Interconnection Point. The financial settlement of energy and Other Electric Products provided at the Electric Interconnection Point under a PPA or Toll will reflect the basis differential, if any, between the CP Node at the Electric Interconnection Point and the CP Node for ELL’s load (the “**ELL Load Node**”) at the time of delivery and related congestion costs. For standalone Capacity Credit Transactions, if Seller’s resource in the Definitive Agreement is located in LRZ 8 or LRZ 10, a price adjustment provision will be included in the Definitive Agreement to account for differences in the MISO auction clearing prices for Capacity Credits sourced from LRZ 9 and from LRZ 8 or 10, as described in more detail in the *Price Adjustments* bullet point in Section 2.3.

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2.6.3. Scope of Responsibility

Without limiting Section 2.6.1 above, Seller will be responsible for, and bear the full costs and risks of, (i) the maintenance (for PPAs, Tolls, and standalone Capacity Credit Transactions, prior to and throughout the Delivery Term, and for Acquisitions, through the closing thereof) of the interconnection, deliverability, and transmission service required by this RFP, including, without limitation, the maintenance of the GIA and the electric interconnection of the Facility to the host utility, (ii) if applicable, the transfer and delivery of Capacity, energy, and Other Electric Products to, and the injection of energy and Other Electric Products at, the Electric Interconnection Point, and (iii) if applicable, the financial settlement of energy and Other Electric Products provided to Buyer under the Definitive Agreement at the ELL Load Node.

For Acquisitions, the assets purchased by Buyer from Seller will include, without limitation, any and all deliverability and transmission-related rights held by or for Seller or any Affiliate thereof as of the closing (including, without limitation, auction revenue rights, financial transmission rights, and other deliverability, transmission, or congestion-related rights), to the extent related to the acquired generation assets, and all rights to own, hold, manage, and control those rights.

Subject to certain exceptions, throughout any PPA or Toll, Buyer will have the right to determine from time to time whether Buyer (or a designee) or Seller will serve as the “market participant” for the generation resource before MISO during the Delivery Term. If Seller is the market participant, financial schedules would be submitted to MISO for deliveries of energy and Other Electric Products from the resource under the Definitive Agreement. Seller will be responsible for and bear all costs and risks associated with financial scheduling energy and Other Electric Products under any PPA or Toll, including, without limitation, electric losses, MISO fees, charges, and other costs related thereto (*e.g.*, financial scheduling fees, administrative costs, transaction charges).

2.7. Cost Recovery

Seller will be required to absorb the risks of the possible disallowance, disapproval, or denial of recovery by the LPSC and/or other Governmental Authorities of ELL costs incurred in connection with a PPA, Toll, or standalone Capacity Credit Transaction arising out of this RFP (“**Cost Recovery Risks**”), excluding certain limited Cost Recovery Risks that will remain with ELL (“**ELL-Allocated Cost Recovery Risks**”). ELL-Allocated Cost Recovery Risks include (i) costs incurred by ELL in connection with the applicable PPA, Toll, or standalone Capacity Credit Transaction for which recovery was expressly disallowed, disapproved, or denied by the LPSC in its final order approving the PPA, Toll, or standalone Capacity Credit Transaction as in the public interest and prudent, provided ELL accepted the order as satisfying the LPSC regulatory approval condition to commencement of the Delivery Term, and (ii) costs incurred by ELL in connection with the applicable PPA, Toll, or standalone Capacity Credit Transaction due exclusively to the active fault of ELL. The Cost Recovery Risks expected to be borne by Sellers include, without limitation, unrecovered costs to replace Contract Capacity, Capacity Credits, Contract Energy, Other Electric Products, and Environmental Attributes, as applicable, not provided to ELL by Seller under the applicable PPA, Toll, or standalone Capacity Credit Transaction.

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2.8. Fuel Supply

ELL prefers resources that offer fuel supply flexibility and fuel stability. Fuel supply flexibility considerations in the evaluation of proposals will include supply liquidity, sourcing, and fungibility of supply, limitations on fuel supply or relating to the transportation of supply, and alternative fuel supply and transportation options. Fuel stability considerations in the evaluation of proposals will include price volatility, the energy pricing structure proposed (e.g., fixed, not fixed), the inclusion and structure of any proposed fuel adder, and fuel reliability/deliverability risks.

A resource’s fuel supply arrangements can affect its ability to provide Capacity, Capacity-Related Benefits (such as Capacity Credits), energy, Other Electric Products, and Environmental Attributes. To allow ELL to make a reasonable preliminary assessment of a resource’s performance capabilities, Bidders will be required to provide information responsive to several fuel-related requests included in Appendix C, as applicable. Bidders should submit a comprehensive response to all such requests as part of their Proposal Packages.

For Tolling arrangements arising out of this RFP, Seller may be required to post additional security to cover costs that may arise from any natural gas transportation or supply agreement entered into by ELL to support the generation resource in the event of Seller’s default.

2.9. Supplier Information

Any resource bid into this RFP is expected to have generated commercial opportunities for businesses that supply goods and services to generation resource facilities. ELL has an interest in understanding the effects of proposed resources on businesses located in the state of Louisiana and on small and disadvantaged businesses. Appendix G includes information regarding local and other suppliers that Bidders are required to provide as part of their Proposal Packages and/or should consider when developing the terms of their proposals.

3. RFP PROCESSES

3.1. RFP Schedule Overview

3.1.1. RFP Schedule Summary

The RFP Schedule is critical for Bidders interested in participating in this RFP. The RFP Schedule in the table below sets forth, as of the Final RFP documents issuance date, the milestone events and the corresponding milestone dates for this RFP. The milestone events and dates are subject to change. After consultation with the IM, notice of any change to the then-current RFP Schedule will be posted on the 2024 ELL Existing Resource Energy and Capacity RFP Website.

Table 2: RFP Schedule

RFP Milestone	Milestone Date
Draft RFP Documents Issued	April 5, 2024

The statements contained in this RFP are made subject to the Reservation of Rights set forth in Appendix D of this RFP and the terms and acknowledgements set forth in the Proposal Submission Agreement.

Bidders Conference	May 2, 2024
Comment Deadline for Draft RFP Documents	May 10, 2024
Final RFP Documents Issued	June 4, 2024
Bidder Registration Period	8:00 a.m. CPT on June 6, 2024, until 5:00 p.m. CPT on June 12, 2024*
Proposal Submission Fee Payment Deadline	5:00 p.m. CPT on June 21, 2024*
Commencement of Proposal Submission Period	8:00 a.m. CPT on August 13, 2024*
Proposal Submission Deadline	5:00 p.m. CPT on August 16, 2024*
Notice to Bidders of ELL Primary and Secondary Selection List Selections	November 14, 2024*
Comprehensive ELL Due Diligence and Definitive Agreement Negotiations Begin	November 18, 2024*
Bidder(s) Remaining on Secondary Selection List Released from Proposals	February 7, 2025*
Definitive Agreements Executed	July 31, 2025*
Regulatory Approval Process Complete	July 31, 2026*

*Milestone dates with an asterisk are target dates subject to change.

Without limiting the generality of Appendix D, ELL reserves the right to modify the RFP Schedule (including any milestone or milestone date) at any time in its sole discretion. ELL will endeavor to timely notify all participants in this RFP of any such modification.

3.1.2. Draft and Final RFP Documents

Draft RFP documents were made publicly available on April 5, 2024. The RFP documents dated June 4, 2024, have been posted and are the final documents for the RFP, subject to ESL’s and ELL’s reservation of rights under Appendix D. The final RFP documents reflect consideration of input received during the comment period of the RFP Schedule.

3.1.3. Bidders Conference

A Technical Conference and Bidders Conference for potential Bidders and other stakeholders (collectively, the “Bidders Conference”) took place on May 2, 2024. The Bidders Conference gave participants a high-level overview of, and other information concerning, this RFP and related processes and was open to all interested Persons. ELL and ESL personnel and the IM were available at the Bidders Conference to answer questions and respond to other requests for information about this RFP. ESL has posted written materials presented during the Bidders Conference on the 2024 Existing Resource Energy and Capacity RFP Website. Bidders are advised that those materials may not duplicate all the information

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provided during the Bidders Conference and some of the information may be or become outdated and/or no longer accurate.

3.2. Bidder Registration

To be eligible to submit a proposal, Bidder must complete the Bidder Registration Process, as described in this Section 3.2, during the Bidder Registration Period. Bidder Registration will begin at 8:00 a.m. CPT on the Bidder Registration start date specified in the applicable RFP Schedule and end at 5:00 p.m. CPT on the Bidder Registration end date specified in the applicable RFP Schedule (the “**Bidder Registration Period**,” and the deadline for Bidder Registration, the “**Bidder Registration Deadline**”).

To register for this RFP, Bidders are required to submit a completed Bidder Registration Agreement and the documentation requested therein (including a completed Bidder Registration Form for each proposal submitted into the RFP) to the Bid Event Coordinator, copying the IM, via email at the respective addresses provided in Sections 1.5 and 1.6 above, by the Bidder Registration Deadline. Bidders will bear the risk of failing to submit a completed Bidder Registration Agreement and such requested documentation by the Bidder Registration Deadline. The Bidder Registration Agreement must be executed by an officer or other representative of Bidder who is authorized to sign on Bidder’s behalf. Only Bidders registered in accordance with this RFP will be permitted to submit proposals in this RFP, and only proposals registered in accordance with this RFP will be eligible for submission.

Following submission of its completed Bidder Registration Agreement and the documentation requested therein, Bidder will be issued a unique Bidder ID. In addition, each registered resource and proposal will receive its own Resource ID and Proposal ID. Bidder IDs, Resource IDs, and Proposal IDs will be used by Bidders in the Proposal Submission Process and in connection with the evaluation of proposal information received by ELL.

3.3. Proposal Submission Fees

Bidders are required to pay a Proposal Submission Fee for *each* proposal registered in the RFP. Proposals that are alternatives to each other will be considered separate proposals and must be registered as such. For example, proposals with differing guaranteed Delivery Term start dates, purchase prices (such as PPA or Toll pricing that is fixed in one proposal and fixed with an escalation provision in another proposal), or resource Capacities will be considered alternatives to each other, and each will require the payment of a Proposal Submission Fee.

The Proposal Submission Fee is Five Thousand Dollars (US\$5,000) per proposal or, only if the proposal is identical in all material respects to a proposal for which Bidder registered and paid the requisite proposal submission fee in the 2024 Request for Proposals for Energy and Capacity from Existing Resources for Entergy Texas, Inc. or the 2024 Request for Proposals for Energy and Capacity from Existing Resources for Entergy Mississippi, LLC, One Thousand Dollars (US \$1,000) for each such proposal. Except as provided in the following sentence, any alternative proposal submitted into the RFP (e.g., a proposal containing alternative pricing, alternative completion dates, or alternative transaction structures) would be required to be registered as a separate proposal. For PPAs, Tolls, and

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standalone Capacity Credit agreements, Bidders may propose up to two (2) alternatives to the delivery term and the associated pricing set forth in the base proposal, so long as the other terms of the base proposal remain unchanged. For example, a proposal offering two different PPA delivery terms, each with different pricing, and no other variations between the terms of the proposal would be charged a proposal submission fee of \$5,000. An alternative that has the same length of the Delivery Term but a different Delivery Term start date would be considered an alternative that would not have to pay any separate proposal submission fee, so long as the no-other-variation criteria for the no-fee treatment is satisfied.

ELL will bill Bidder the total Proposal Submission Fee due from Bidder for each proposal for this RFP within three (3) Business Days following the end of the Bidder Registration Period. Bidder will be required to remit payment of the Proposal Submission Fee(s) in full in immediately available funds and in accordance with the instructions provided in the invoice. Payment will be due by the date specified in the applicable RFP Schedule (the “**Proposal Submission Fee Payment Deadline**”). **Bidder’s failure to submit the Proposal Submission Fee for a proposal by the Proposal Submission Fee Payment Deadline will result in the elimination of such proposal from this RFP.** In the case of multiple proposals where it is unclear which proposal was not supported by payment of the required Proposal Submission Fee, ELL will have the discretion to determine which proposal to eliminate or what other action(s) to take.

Proposal Submission Fees will be refunded to Bidders only in the following circumstances:

1. Bidder registers a proposal and pays the Proposal Submission Fee but does not complete Proposal Submission for the registered proposal;
2. Bidder registers a proposal, properly completes Proposal Submission, but subsequently withdraws the registered proposal prior to the Proposal Submission Deadline; or
3. ELL cancels or terminates this RFP prior to completion of the evaluation of proposals for the Primary Selection List or the Secondary Selection List.

If Bidder, or any proposal submitted by Bidder, becomes ineligible or is eliminated from this RFP for any reason other than a reason set forth in items 1 through 3 above, including, without limitation, if no proposals are selected for either the Primary Selection List or the Secondary Selection List after ELL has completed its evaluation of proposals, Bidder’s Proposal Submission Fee(s) will not be returned.

3.4. Proposal Submission

The **Proposal Submission Process** requires each Bidder to submit to ELL a Proposal Package for each proposal registered and submitted in this RFP. The Proposal Package will include:

- A Proposal Submission Agreement signed by an officer or other representative of Bidder who is authorized to sign the agreement on Bidder’s behalf and tender the proposal(s) submitted by Bidder into this RFP;

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- A completed Proposal Submission Template (Excel sheet);
- A completed Viability Self-Assessment (Excel sheet);
- A completed Due Diligence Questionnaire (Appendix C), including, without limitation:
 - the requested generation profile for two (2) years (Excel sheet);
 - documents requested by the questionnaire;
 - a project summary;
- A completed, properly executed form of credit certification (see Annex E-1 to Appendix E) and, for PPAs and Tolls or otherwise if requested by a member of the RFP Administration Team or the Accounting Evaluation Team, a completed, properly executed accounting certificate (see Appendix H);
- The evidence requested in Appendix G; and
- All other documents and information that Bidder is required to provide under this RFP for the proposal submitted.

All proposal submissions are required to be made through PowerAdvocate to the Bid Event Coordinator. Bidders should not send, and the Bid Event Coordinator will not accept, paper copies of proposals or proposals delivered other than through PowerAdvocate. Bidder must deliver the complete Proposal Package(s) for its proposal(s) by the Proposal Submission Deadline in order for the proposal(s) to be considered in this RFP.

After the Bid Event Coordinator has electronically received Bidder’s completed Proposal Package, Bidder will receive a confirmation of receipt from the Bid Event Coordinator. Bidder should contact the Bid Event Coordinator if a confirmation is not received within one (1) Business Day after Bidder’s submission of the Proposal Package.

Bidder will bear the risk of any failure of Bidder to submit the completed Proposal Package by the Proposal Submission Deadline, as applicable, as required by this RFP. Proposals not delivered in accordance with the requirements of this RFP are untimely and may be eliminated from consideration in this RFP. Proposals that do not include all agreements, material, and information required by this RFP may be considered non-conforming and rejected on that basis.

4. PROPOSAL EVALUATION

4.1. Overview and Assessments

Following the Proposal Submission Deadline, the RFP evaluation will begin. In Phase I of this RFP (“**Phase I**”), proposals will be assessed for compliance with the Threshold Requirements.

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Proposals remaining in this RFP after the Threshold Requirements compliance review will then be evaluated in Phase I to identify the most economic proposals and significant high-level risks or RFP nonconformities associated with such proposals. Based on the Phase I evaluation results, ELL may reduce the number of proposals under consideration and may develop a preliminary shortlist of proposals (the “**Shortlist**”). Phase I will end after the completion of the Phase I evaluation of proposals and the establishment of the Shortlist or the determination by ELL that the Shortlist is unnecessary for this RFP.

In Phase II of this RFP (“**Phase II**”), proposals placed on the Shortlist or otherwise remaining in this RFP will be evaluated in greater detail. Applying qualitative and quantitative assessments, the proposals in Phase II will be assigned a proposal ranking and a recommended disposition. A final list setting forth the proposal(s) (if any) selected for negotiation of a Definitive Agreement (the “**Primary Selection List**”) and the proposal(s) (if any) selected for possible negotiation of a Definitive Agreement (the “**Secondary Selection List**”) will be created.

After the selection process has been completed and any selections made by ELL, the Bid Event Coordinator will notify each Bidder, for each proposal it submitted, whether the proposal is on the Primary Selection List (if any), the Secondary Selection List (if any), or has been eliminated from further consideration in this RFP. Without limiting its rights under Appendix D, ELL expects to proceed to negotiate the terms of a Definitive Agreement with a Bidder having a proposal on the Primary Selection List. If those negotiations terminate or are suspended, or if ELL determines negotiations with any Bidder having a proposal on the Secondary Selection List are appropriate, ELL may negotiate commercial terms with one or more Bidders on the Secondary Selection List.

The proposal evaluation process in this RFP will be carried out by five (5) separate Evaluation Teams:

- the Economic Evaluation Team (EET);
- the Viability Assessment Team (VAT);
- the Accounting Evaluation Team (AET);
- the Transmission Evaluation Team (TET); and
- the Credit Evaluation Team (CET).

The roles and responsibilities of the Evaluation Teams are described in this section. ESL may include as a member on any Evaluation Team, or contract with, any third-party agent, consultant, advisor, expert, contractor, or representative to assist in the evaluation of proposals as ESL deems necessary or appropriate.

Another team, the RFP Administration Team, will act to ensure that each Evaluation Team has the information needed to perform its analysis and act to facilitate the evaluation of proposals by all Evaluation Teams so that the evaluation process results in the proper assessment of the economics and other relevant elements of the proposals. The RFP Administration Team, with ELL’s approval, may also

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eliminate proposals from this RFP based on the team's independent review of the proposals or recommendations or input provided by one or more of the Evaluation Teams. In addition, the Bid Event Coordinator may consult with members of the RFP Administration Team from time to time on matters related to questions whether information regarding a proposal may be needed by or should be made available to an Evaluation Team. The RFP Administration Team will also prepare and distribute the results of this RFP to appropriate individuals at ELL and may recommend to ELL the placement of proposals on the Primary Selection List or the Secondary Selection List or the elimination of proposals.

Each of the Evaluation Teams, the RFP Administration Team, and the Bid Event Coordinator will have the right to ask Bidder clarifying questions to obtain additional information that it believes may help with its understanding, review, or analysis of Bidder's proposal. Clarifying questions from any of the Evaluation Teams, the RFP Administration Team, or the Bid Event Coordinator are expected to be communicated by the Bid Event Coordinator to Bidder through PowerAdvocate. The Bid Event Coordinator may also request Bidder's participation in one or more meetings to obtain clarification or additional information regarding a proposal. ELL anticipates that the Evaluation Teams, the RFP Administration Team, and/or the Bid Event Coordinator will request supplemental material and other information for proposals based on a Pending Existing Resource. The supplemental material and other information sought from a Bidder will likely be dependent on or linked to aspects of the applicable Pending Existing Resource or proposal that will or may not be certain or in effect as of the proposal submission date. Upon the Bid Event Coordinator's reasonable request and reasonable prior notice, Bidder will be expected to make available its duly authorized officers, representatives, and advisors to participate in meetings requested by the Bid Event Coordinator, ESL, or ELL and/or answer questions or provide information related to its proposal or participation in this RFP.

The evaluation process is designed to facilitate the fair and impartial evaluation of all proposals received in this RFP and to result in the selection of one or more proposals that meet the RFP's requirements and ELL's needs at the lowest reasonable cost to ELL's customers, considering reliability, risk, and other relevant factors. The process will be conducted in a carefully controlled manner, using procedures, methods, evaluation criteria, and assumptions that will be developed prior to the receipt of proposals. ESL will document key assumptions and model constructs and provide this documentation to the IM before the receipt of proposals; however, the Evaluation Teams will retain full discretion to use the evaluation methods and assumptions they consider appropriate to identify those proposals that best meet the needs of ELL and the requirements and objectives of this RFP.

Any Bidder invited by ELL to finalize a Definitive Agreement will be expected to use its reasonable best efforts to take, or cause to be taken, all actions and to do, or cause to be done, all things necessary or appropriate to finalize, execute, and deliver such Definitive Agreement as promptly as possible.

4.1.1. Threshold Requirements Assessments

After the Proposal Submission Deadline, the necessary Evaluation Teams and/or the RFP Administration Team will review the proposals offered into this RFP to determine compliance with the Threshold Requirements. Proposals that fail to satisfy the Threshold Requirements may be eliminated

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from this RFP on that basis or may be allowed to continue in the evaluation process. The retention of a proposal that fails to fulfill the Threshold Requirements after the initial Threshold Requirements evaluation does not preclude the subsequent elimination of the proposal from this RFP on account of the Threshold Requirements failure(s) or for other reasons.

4.1.2. Economic Assessments

The EET is responsible for evaluating the economics of proposals received in this RFP and developing the economic ranking of such proposals. The EET's evaluation will rely on tools and methods commonly used by ESL for long-term planning and resource evaluations, including, without limitation, spreadsheet modeling and production cost modeling using the Aurora program. It may also utilize and rely on additional tools and methods that the EET deems necessary or appropriate for the effective assessment of proposal economics, including, but not limited to, qualitative considerations and/or alternative structures that may be requested by ELL. The EET may perform sensitivity analyses.

A preliminary methodology for the economic evaluation of proposals offered into the RFP follows. The actual process is expected to reflect adjustments made from time to time to the preliminary process.

The EET will perform a customer net benefit analysis to identify the most economic proposals submitted into this RFP. All proposals will be evaluated consistently and fairly. The economic evaluation will calculate the total relevant supply cost to measure, on a present value and levelized basis, the expected economic net benefits to ELL customers of adding each proposal to its resource portfolio as compared to a base case without each proposal in which ELL relies on other available sources of capacity and energy.

The economic evaluation will estimate a proposal's net benefit or cost to ELL customers by subtracting the total cost of each proposal, as determined by the EET, from the associated benefits. As part of the evaluation, the EET will utilize the Aurora production cost model to measure the variable supply cost savings produced by each proposal when added to ELL's resource portfolio. These variable supply cost savings will be coupled with capacity benefits, terminal value, and other benefits, as applicable, and an assessment of each proposal's fixed costs to determine a customer net benefit for each proposal.

In its economic evaluations of proposals submitted in this RFP, the EET will use an appropriate measure of capacity value that accounts for the nature and duration of the proposed Transactions and is consistent with ESL's planning principles and capacity valuation methodologies.

4.1.3. Viability Analysis

The VAT reviews and assesses the technical, environmental, and commercial merits of proposals. Each Bidder will be required to provide a completed diligence spreadsheet for each proposal it submits into this RFP.

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The viability assessment will be carried out by subject matter experts (each, an “SME”) who are members of the VAT. The subject matter expertise of VAT team members for this RFP includes:

- Commercial;
- Environmental;
- Supply chain;
- Plant & equipment/operations insurance;
- Tax;
- Real estate;
- Risk engineering; and
- Other disciplines, as appropriate.

Each VAT SME will be responsible for providing an overview and assessment of each proposal with respect to his or her area(s) of expertise. The VAT may seek and incorporate into its viability assessments (in both Phase I and II) input from other Evaluation Teams.

Phase I

In Phase I, near the beginning of the RFP evaluation, the VAT and/or the RFP Administration Team will review proposals for satisfaction of the Threshold Requirements. The VAT and/or the RFP Administration Team will use information obtained from Bidder in its review, including Bidder’s responses to the questions and requests included in Appendix C. Bidders are expected to provide complete responses to Appendix C (as applicable) in the Proposal Package. **Failure to provide comprehensive responses to Appendix C inquiries could negatively affect a proposal’s threshold requirements evaluation or overall viability assessment.** After the Threshold Requirements review, the VAT will review proposals remaining in this RFP for significant high-level risks or RFP nonconformities associated with such proposals that may be considered in the development of the Shortlist.

Phase II

In Phase II, the VAT will review the proposals remaining after Phase I to develop a more complete risk assessment and overall risk/viability profile of the proposals. The VAT’s Phase II viability evaluation will be based on a qualitative assessment of various criteria in the general risk categories. This qualitative assessment will incorporate quantitative measures that result in an overall rating for a proposal. A criteria and category rating will be developed for the proposal by scoring multiple criteria in several risk categories, using pre-defined standards. The weighted sum of each risk category’s result

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will be totaled to determine the VAT's overall rating of the proposal. The final viability rating will be factored into the evaluation of proposals by the RFP Administration Team.

The VAT's Phase II risk and viability evaluations will include assessments of resource capabilities, environmental compliance risks, safety concerns, proposed commercial terms (including special exceptions), resource deliverability, regulatory considerations, potential price variability, and other factors that the VAT determines may bear on a proposal's risk and viability. The VAT may seek and incorporate into its viability assessments (in both Phase I and II) input from other Evaluation Teams. Without limiting Appendix D, ELL will have the right to reject a proposal on the ground that the proposal, in the judgment of the applicable Evaluation Team(s) or ELL, does not meet the criteria for viability established in connection with this RFP or otherwise is not viable.

4.1.4. Accounting Assessments

The AET will perform an assessment to determine the accounting treatment of proposed PPAs and Tolls and accounting implications of the proposed Definitive Agreement. The assessment will include, but is not limited to, an analysis of:

- whether the proposed Definitive Agreement contains a lease, and if so, whether the lease is a capital lease or an operating lease pursuant to Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") 842;
- whether the legal entity owning the subject generation asset during the contract term is a variable interest entity ("VIE"), and if so, the entity required to consolidate the VIE throughout the term of the proposed Definitive Agreement, in accordance with FASB ASC 810;
- whether the proposed Definitive Agreement is or includes a derivative and, if so, the appropriate accounting for the derivative, in accordance with FASB ASC 815; and
- whether there are any other adverse accounting implications or effects to ELL or any of its Affiliates arising out of the proposed Definitive Agreement.

The AET's accounting assessment of PPA and Toll proposals offered into this RFP will include assessments based on the existing accounting standards at the time of the AET's assessment. Its assessment may also include assessments based on future accounting standards if the AET determines that such standards will or may apply to any Definitive Agreement arising out of a proposal and that it is feasible and appropriate for the AET to evaluate the proposal applying such standards.

ELL will not enter into a Definitive Agreement for a PPA, Toll, or any related agreement pursuant to this RFP that will or may result in the recognition of a long-term liability on the books of ELL (or any of its Affiliates), whether the long-term liability is due to lease accounting, the accounting for a VIE, or any other applicable accounting standard. If Bidder offers a PPA or Toll in a proposal submitted in this RFP or is requested by a member of the RFP Administrative Team or the Accounting Evaluation Team,

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Bidder must include in the Proposal Package a certification from Bidder that, to the best of Bidder's knowledge, the proposed PPA or Toll will not result in, under the accounting standards in effect at the time of the certification or that will be in effect at any time during the contract term of the proposed PPA or Toll, the recognition of a long-term liability by ELL or any of its Affiliates on its or any of its Affiliates' books. The form of the certification is Appendix H of this RFP. The certification must be prepared under the direction of and signed by the Principal Accounting Officer (under the Securities and Exchange Commission rules) or other officer of Bidder, or a parent thereof, who performs a managerial accounting function, has expertise in the recognition of long-term liabilities by purchasers in PPAs or Tolls, and has been involved in the preparation of the proposal ("**Accounting Officer**"). The certification must be prepared and dated reasonably contemporaneous with the date of submission of the Proposal Package.

After the submission of the Proposal Package containing his or her certification, the Accounting Officer must promptly notify the RFP Administrator in writing of any development, event, or circumstance that would change, or could reasonably be expected to change, the accounting treatment of the proposed PPA or Toll included in the Proposal Package or otherwise would cause, or could reasonably be expected to cause, the certification of the Accounting Officer to be inaccurate or incomplete in any material respect.

Bidder will be required to make available to ELL all information and materials, including any and all assumptions made by Bidder, any of its Affiliates, or any of its or their representatives (*e.g.*, accounting firm), necessary for or reasonably requested by the AET or ELL to verify and/or independently determine the accounting treatment associated with a PPA or Toll proposed by Bidder and otherwise conduct its evaluation of Bidder's proposal.

4.1.5. Transmission Assessments

The TET is responsible for assessing the interconnection, deliverability, and transmission costs and risks associated with proposals received in this RFP, identifying and estimating with respect to any NITS Proposal evaluated in this RFP the timing, scope, costs, and risks of interconnection, deliverability, and transmission upgrades and related items required for the proposed resource to receive the amount of NITS needed to satisfy the applicable requirements of this RFP, reviewing proposals for compliance with the interconnection, deliverability, and transmission requirements of this RFP, evaluating other interconnection, deliverability, and transmission aspects of proposals, and informing the RFP Administration Team of the results of its assessment. Its cost estimating responsibilities (to the extent applicable) will include, without limitation, developing and providing to the RFP Administration Team cost estimates associated with interconnection, deliverability, or transmission upgrades not identified in a Bidder's proposal but identified by the TET or appropriately identified in the proposal but, in the TET's opinion, incorrectly estimated.

The TET will utilize existing tools, and may develop and/or utilize additional tools, to perform its evaluations in this RFP. The TET's proposal evaluation may include analysis similar to ESL's standard analysis for long-term transmission system reliability planning and deliverability matters. The TET may perform sensitivity and other analyses that the team finds to be of value. The TET will

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use information Bidders provide in their Proposal Packages, any supplemental information Bidders provide to the TET or the RFP Administration Team regarding the proposal, and other information available to the TET and allowed to be used in such analysis.

The specific analyses the TET may perform in its evaluation of proposals may include, but are not limited to, the following:

- Standard steady state power flow analysis to identify potential projects based on ESL's annual TPL-001-5 analysis and ESL's Local Planning Guidelines and Criteria;
- Transient Stability, Voltage Stability, and Short Circuit analyses per TPL-001-5 and ESL's Local Planning Guidelines and Criteria.

In conducting its proposal evaluations, the TET will be considering, among other things, the resource's effect on system reliability and the deliverability of power from other resources, and the adequacy of interconnection and deliverability identified in the proposals to meet all applicable laws, MISO Rules, and NERC, SERC, and ELL requirements, criteria, and standards.

4.1.6. Credit/Collateral Assessments

The CET will analyze each proposal to assess potential credit risks and attendant collateral requirements and credit costs. The CET will evaluate ELL's credit exposures to Bidder (or if different from Seller, the proposed Seller) in connection with the Transaction(s) proposed by Bidder and Bidder's (or if different from Seller, the proposed Seller's) credit quality using credit information provided by Bidder in the RFP, including in response to clarifying questions from the CET, or otherwise available to the CET and that the CET deems relevant to the credit assessment. The CET may conduct other analyses relevant to the credit evaluations and determinations. Appendix E contains critical additional information about the credit evaluation process and the credit requirements for this RFP.

4.1.7. Resource Selection

Using inputs provided by the Evaluation Teams, the RFP Administration Team will prepare a final report that ranks the evaluated proposals, provides the results of the RFP, and may make recommendations for the inclusion of proposals on the Primary Selection List (if any) and, if it determines a Secondary Selection List is appropriate, on the Secondary Selection List. The RFP Administration Team will make any such recommendations based on a variety of factors, including, but not limited to, relative economics, ability to meet relevant planning, deliverability, viability, accounting, and transactional considerations. Without limiting Appendix D, ELL reserves the right to (i) select proposals outside of rank order to, among other things, diversify its committed Capacity, Capacity-Related Benefit (including Capacity Credit), energy, and Other Electric Product supply pool, gain purchase experience with multiple sellers of Capacity Credits or other products solicited by this RFP, avoid or mitigate interconnection, deliverability, or transmission concerns, and/or reduce exposure to a counterparty (including counterparty default exposure), technology type or vintage, manufacturer, or resource, and/or other risks identified in one or more of the selected Transactions, and (ii) select from

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any Bidder fewer than the offered number of Capacity Credits except to the extent Bidder's proposal expressly prohibits ELL from doing so. The RFP Administration Team will provide the final report to members of the ELL Operating Committee and other authorized recipients of the report that the RFP Administration Team deems appropriate. Any selections will be made by the President and CEO of ELL (or designee).

4.2. Notification of Evaluation Results; Commercial Negotiations

After the completion of Phase II, the Bid Event Coordinator will communicate to each Bidder the status of its proposal(s) and whether additional discussions or negotiations are warranted. As noted, ELL expects to negotiate the final terms of a Definitive Agreement with Bidder(s) on the Primary Selection List (if any) and may negotiate such terms with Bidder(s) on the Secondary Selection List (if any). Proposals not making either list will be considered rejected. A Bidder with a proposal on the Secondary Selection List will be released from its proposal ninety (90) days after notification of the proposal's placement on the Secondary Selection List, unless within that period Bidder has been invited to negotiate the terms of a Definitive Agreement under this RFP based on that proposal.

ESL's receipt of a proposal or the placement of a proposal on any preliminary compliance list, the Shortlist (or any other "short list" of proposals), the Primary Selection List, or the Secondary Selection List does not constitute or indicate ESL's or ELL's agreement, commitment, representation, or promise to transact on the basis of the proposal or ESL's or ELL's acceptance of any term of the proposal. Without limiting Appendix D, each of ESL and ELL (i) has no obligation, and makes no commitment or promise, of any kind, to enter into a Transaction with any Bidder, including a Bidder with a proposal on the Primary Selection List, or to be bound by any term proposed by Bidder in this RFP, and (ii) more generally, has no obligation or liability of any kind whatsoever in connection with or arising out of this RFP except as and to the extent expressly set forth in a Definitive Agreement or a provision binding upon ESL or ELL in a letter of intent which ESL or ELL is a party.

5. MISCELLANEOUS RFP MATTERS

5.1. Authorized Bidder Communications Channels

Except as otherwise expressly provided in this RFP, all communications, including questions, regarding this RFP must be submitted in writing to the Bid Event Coordinator (using the contact information provided above in Section 1.5). Any contact or communication concerning this RFP (i) between Bidders, or representatives of Bidders, on the one hand, and personnel or employees of ESL other than the Bid Event Coordinator, on the other hand, or (ii) between different Bidders, or representatives of different Bidders, made without the specific, prior written consent of the Bid Event Coordinator, is, in each case, not allowed and grounds for disqualification of the non-compliant Bidder(s). Bidders are, of course, permitted to communicate internally within their organizations and to their representatives with regard to this RFP as necessary.

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5.2. Posting Questions

Bidders and other interested Persons are invited to submit questions and comments about this RFP to the Bid Event Coordinator. All questions or comments regarding this RFP must be submitted in writing via email sent to ellrfp@entergy.com (for questions and comments prior to bidder registration) or through PowerAdvocate (after bidder registration). Interested Persons are requested to submit questions as promptly as possible to ensure the timely receipt of ELL's response. ELL requests that all questions be submitted to the Bid Event Coordinator by no later than one week prior to the day of the Proposal Submission Deadline.

Subject to ELL's consideration of the confidentiality concerns described in the section below, ELL intends to post all questions submitted by Bidders, as well as ELL's responses to those questions, to the 2024 ELL Existing Resource Energy and Capacity RFP Website. All questions will be posted anonymously, to shield the identity of Bidders who posed the questions. ELL's objective in posting questions and answers publicly is to afford Bidders equal access to information potentially relevant to their proposals.

ELL expects to provide answers to questions received during the Proposal Submission Period only to the extent the questions are specific to an actual proposal submission issue (and those answers may or may not be posted on the 2024 ELL Existing Resource Energy and Capacity RFP Website).

5.3. Questions Involving Confidential Information

Bidders should frame their questions, if possible, so that the answers do not require the disclosure of information that is confidential to ESL or ELL, or any of their respective Affiliates. If ESL receives a question that calls for, in its opinion, an answer that would contain such confidential information and the provision of such confidential information is necessary and appropriate for ESL's response, then ESL will respond to the question in writing, via PowerAdvocate if after Bidder registration, but only if Bidder posing the question has executed and returned to ESL a confidentiality agreement in form and substance acceptable to ESL.

Similarly, Bidder's questions should be structured to avoid, if possible, the disclosure of Bidder's confidential information. If Bidder believes that certain Bidder information contained in a question it intends to submit is confidential, it is strongly urged to attempt to exclude such information, whether by redaction or other means, and then to submit the question. If Bidder believes it is necessary or advisable to submit the question without redacting or otherwise shielding its confidential information, Bidder should, without divulging its confidential information, notify the Bid Event Coordinator in writing of the purpose of the question and the nature of the confidential information so that ESL can determine whether Bidder's question requires the disclosure, either by Bidder or by ESL, of Bidder's confidential information, or whether such disclosure is unnecessary or can be avoided. If ESL determines that the disclosure of confidential Bidder information is necessary and appropriate, ESL will execute a confidentiality agreement acceptable to ESL so that the question may be submitted. Questions containing confidential Bidder information that are submitted timely will be answered by ESL by electronic mail or express mail sent to Bidder.

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5.4. Contact with MISO

Under the MISO Tariff, MISO currently provides functional supervision of the Entergy Transmission System and acts as transmission provider with respect to the granting of transmission service, including interconnection service, on the Entergy Transmission System or on other transmission systems under MISO's functional supervision. Inquiries about these aspects of the Entergy Transmission System or other transmission systems in MISO under MISO's functional supervision should be directed to MISO at its South Region Transmission Planning Office, (504) 846-7100. Bidders are directed to the MISO website, www.misoenergy.org, for information about MISO.

5.5. Confidentiality Procedures for Bidder Registration and Proposal Submission Information

ESL has procedures that its employees, agents, and consultants participating in the evaluation of proposals will be required to follow in order to protect the confidentiality of Bidder information provided in response to this RFP. The procedures are described in detail in Appendix F of this RFP – Process for Protection of Proposal Information.

5.6. Affiliate Rules and Codes of Conduct

All employees of ESL, any Entergy Operating Company, or any Entergy Competitive Affiliate must adhere to the Affiliate Rules and Codes of Conduct as applicable. A link providing access to complete copies of the Affiliate Rules and Codes of Conduct is available at the 2024 ELL Existing Resource Energy and Capacity RFP Website.

5.7. Multi-Person Bids

If Bidder is comprised of more than one Person, the individual members may enter into contribution, indemnity, allocation, sharing, or other similar arrangements or agreements amongst themselves to allocate their respective rights and obligations; however, no such agreement or arrangement will affect any right reserved to ESL or ELL in connection with this RFP or otherwise disadvantage ELL relative to its position with other Bidders without ESL's prior written agreement, either on its own behalf or as agent of ELL. Bidder must fully disclose to the Bid Event Coordinator all such contribution, indemnity, allocation, sharing, or similar arrangements or agreements. Disclosure may be accomplished by means of a written letter to the Bid Event Coordinator by the Proposal Submission Deadline. Bidder may be required to respond to subsequent diligence inquiries concerning the arrangements or agreements.

5.8. Sale of Bidder or Project

The sale, conveyance, assignment, or transfer of control or ownership, in whole or in part, direct or indirect, of any resource registered by or for Bidder or any Affiliate thereof to participate in this RFP and/or Bidder's or any such Affiliate's rights with respect to any registration and/or proposal submitted into this RFP is not contemplated and may result in the resource's or proposal's elimination from this RFP, including after any selection of the proposal for the Primary Selection List or the Secondary Selection List. Unless the registered resource has been eliminated from this RFP, Bidder must promptly

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notify the Bid Event Coordinator of any such sale, conveyance, assignment, or transfer of control or ownership.

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