



***2016 Request For Proposals
For
Long-Term Renewable
Generation Resources
For
Entergy New Orleans, Inc.***

~~DRAFT~~

Entergy Services, Inc.
~~May 6~~July 13, 2016

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APPENDICES

Appendices	Title
Appendix A	Glossary
Appendices B-1 and B-2	Commercial Term Sheets for PPAs and Asset Acquisitions
Appendices C-1 and C-2	Preliminary Due Diligence for Developmental Resources and Existing Resources
Appendix D	Minimum Requirements for Developmental Resources

Appendix E	Reservation of Rights
Appendix F	Credit/Collateral Requirements
Appendix G	Process for Protection of Proposal Information
Appendix H	Form Distribution Interconnection Process Documentation

2016 ENOI REQUEST FOR PROPOSALS FOR LONG-TERM RENEWABLE GENERATION RESOURCES

1. GENERAL INFORMATION

1.1. Introduction

Entergy Services, Inc. (“**ESI**”), acting as agent for Entergy New Orleans, Inc. (“**ENOI**”), hereby issues this 2016 Request for Proposals for Long-Term Renewable Generation Resources for Entergy New Orleans, Inc. (including all appendices, this “**RFP**”).

This RFP seeks up to 20 MW of energy, Environmental Attributes, Capacity, capacity-related benefits, and Other Electric Products from eligible renewable resources for deliveries starting as early as June 1, 2018, and as late as June 1, 2020, on the terms set forth herein, to help ENOI meet its integrated resource planning objectives, including, without limitation, increased depth and diversity of its generation resource portfolio. ESI intends to market-test a self-build alternative as part of the RFP (“**Self-Build Option**”). Section 2.6 and Section 3 below include additional information on the Self-Build Option.

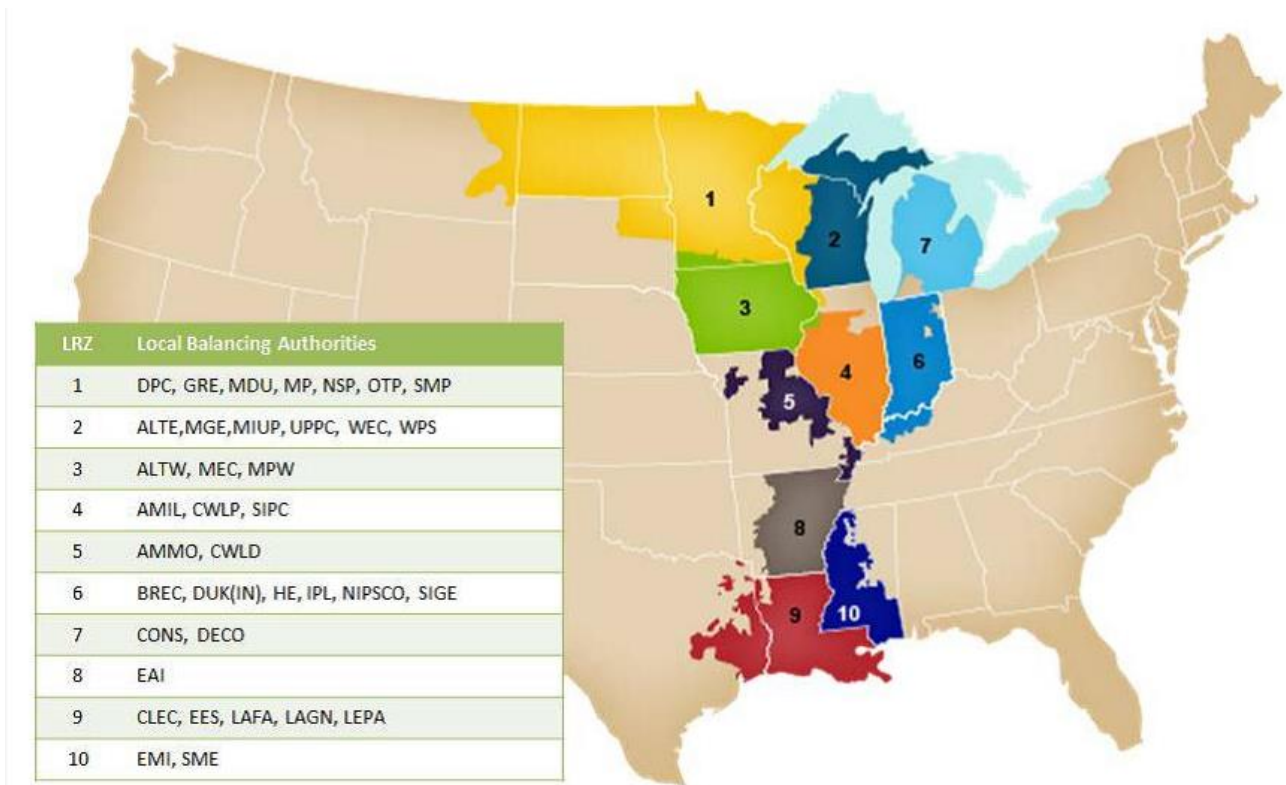
A summary of the scope of this RFP, including the ~~Product~~Products solicited, is provided in Section 1.10 below.

1.2. Entergy New Orleans, Inc.

Entergy New Orleans, Inc. is an electric and gas utility that serves Orleans Parish, Louisiana. The company provides electric service to approximately 194,000 customers ([2015 peak load of 1,069 MWh](#)) and natural gas service to approximately 105,000 customers. Purchases under any Definitive Agreement resulting from this RFP would be for the benefit of ENOI and its customers.

A map of ENOI’s service area follows:

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



1.3. RFP Documents

This RFP consists of a Main Body and ten (10) appendices. Among other things, the Main Body (i) offers general information about this RFP, (ii) describes the purpose and drivers of this RFP, the Product types and certain Product features that ESI seeks from Bidders, and high-level considerations for Bidders, (iii) addresses the Self-Build Option being market-tested in this RFP, (iv) includes a milestone schedule for this RFP, (v) sets forth terms governing the registration of Bidders, the registration, preparation, and submission of proposals, and RFP-related communications with ESI and the IM, and (vi) provides an overview of the process for evaluating [and selecting](#) proposals submitted in response to this RFP [and resource selection](#).

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 ascribed to such term in Appendix A, except to the extent the context otherwise requires.

Appendices B-1 and B-2 are two term sheets (each, a “**Term Sheet**”), one for power purchase agreements (“**PPAs**”) and one for acquisitions of renewable generation assets. The Term Sheets summarize some of the key commercial terms that would apply to any PPA or asset acquisition Transaction arising out of this RFP, and are discussed in more detail in Section 2.2 below.

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

Appendix C-1 contains questions and requests for information or material that Bidders will be required to answer or provide in connection with any proposal submitted into this RFP that is based on a Developmental Resource. Appendix C-2 contains questions and requests for information or material for any proposal submitted into this RFP that is based on an Existing Resource.

Appendix D describes the Minimum Requirements for Developmental Resources that Bidders must satisfy ~~for Bidder~~ to submit a conforming proposal for a Developmental Resource into this RFP and addresses certain potential consequences of a failure to meet those requirements. Appendix D is not an exhaustive list of this RFP's requirements for conforming proposals for Developmental Resources; other terms of the RFP documents specify additional proposal requirements.

Appendix E contains an express reservation of ESI's rights in ~~connection with~~ this RFP; warranty, liability, and contract acceptance disclaimers; terms addressing the disclosure of RFP-related information by ENOI, ESI, 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 E and ESI's reliance upon such acceptance.

Appendix F generally describes the process by which the Credit Evaluation Team will analyze Bidder's credit quality and Bidder's proposal(s) to assess potential credit risks and to establish collateral requirements for proposals selected for the Primary Selection List or the Secondary Selection List. In addition, Appendix F (along with Appendix D) addresses credit postings that may be required in the event a proposal based on a Developmental Resource does not satisfy the Minimum Requirements for Developmental Resources.

Appendix G provides information on the protocols ESI 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, including the Self-Build Option, will receive undue preference.

Appendix H includes documents that describe the process for interconnecting to the ENOI electric distribution system and provide related material and information.

Bidders are responsible for familiarizing themselves with and being fully aware of the terms of this RFP, including the terms of each Appendix and the questions and answers and other information posted on the 2016 ENOI Renewables RFP Website. ~~The versions of the Main Body and the Appendices dated May 6, 2016, are draft documents and remain under internal review and subject to change. Changes to the draft documents could be material and could be voluminous. As more fully described in Sections 4.1 and 6.2 below, ESI invites Bidders and other interested Persons to submit questions and comments about these draft documents. Please see Sections 4.1 and 6.1 below for additional information.~~

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1.4. 2016 ENOI Renewables RFP Website

The official website for this RFP is <https://spofossil.entergy.com/ENTRFP/SEND/2016ENOIREnewableRFP/Index.htm> (the “**2016 ENOI Renewables RFP Website**”). This RFP and related material and information are posted on the 2016 ENOI Renewables RFP Website and available for review. The 2016 ENOI Renewables RFP Website will be updated from time to time with additional material and information concerning this RFP. Interested Persons are responsible for monitoring the 2016 ENOI Renewables RFP Website to ensure the timely receipt of information about this RFP.

1.5. RFP Administrator

ESI has designated an “**RFP Administrator**” for this RFP. The RFP Administrator’s responsibilities include (i) acting as a liaison between the participants in this RFP and ESI on all RFP-related matters, (ii) ensuring that Bidder questions ESI receives are addressed in an appropriate manner, (iii) receiving, recording, and maintaining Bidder proposals, (iv) interacting with the IM and (v) managing other administrative matters relating to this RFP. The RFP Administrator is also a member of the “**RFP Administration Team.**” The full set of the RFP Administrator’s duties, and the role of the RFP Administration Team, are set forth in Appendix G.

The RFP Administrator for this RFP is Mr. Chris Stout. The contact information for the RFP Administrator is:

Mr. Chris Stout
RFP Administrator
Entergy Services, Inc.
Parkwood II Building
10055 Grogans Mill Road, Suite 300
The Woodlands, TX 77380
Email: esirfp1@entergy.com

As detailed in Section 67.1 below, all questions, requests, and other inquiries or communications from Bidders to ESI about this RFP must be directed in writing or via email to the RFP Administrator and the IM, except for communications made via the RFP Hotline (which often will be staffed by the RFP Administrator), as discussed in Section 5.4.5 below.

1.6. Independent Monitor

ESI has retained Mr. Wayne Oliver of Merrimack Energy Group, Inc. to act as the Independent Monitor (“**IM**”) for this RFP. The role of the IM is defined in the IM’s “Scope of Work Activities,” which is posted on the 2016 ENOI [Renewables](#) RFP Website. In summary, the IM’s role will be to (i) monitor the design and implementation of the RFP solicitation, evaluation, selection, and contract negotiation processes to ensure their impartiality and objectivity and (ii) provide an

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objective, third-party perspective on ESI's efforts to ensure that all proposals are treated consistently and without undue preference to any Bidder. Bidders wishing to communicate directly with Mr. Oliver may reach him by email at waynejoliver@aol.com or by phone at (781) 856-0007.

1.7. Eligible Participants

ESI invites proposals from all potential suppliers capable of meeting the conditions and requirements identified in this RFP (the "**Eligible Participants**"), including other electric utilities, marketers, wholesale generators, electric cooperatives, independent power producers, and QFs. Proposals from QFs will not be provided any preference in this RFP solely by virtue of their QF status. Entergy Competitive Affiliates are ineligible to participate in this RFP. As discussed in more detail in Sections 2.6 and 3 below, ESI will consider and market-test a Self-Build Option as an alternative in this RFP. A "Bidder" may consist of more than one entity. For additional information concerning multi-party Bidders, please see Section 7.7 below. Otherwise Eligible Participants that do not comply with the terms, conditions, and requirements of this RFP may be determined by ESI, after consultation with the IM, to be ineligible to continue to participate in this RFP. To be an Eligible Participant, at the time it submits its proposal(s) in this RFP, Bidder must have the necessary licenses and other authorizations under applicable rules, regulations, and other laws to make such submissions, including any proposal involving the construction of a Developmental Resource.

1.8. Eligible Technology

The generation technologies permitted for proposals offered into this RFP are commercially-proven:

- hydrokinetic (limited to run-of-river hydroelectric) technology;
- solar photovoltaic ("**Solar PV**") technology; and
- onshore wind technology (collectively, the "**RFP-Eligible Technologies**").

Gas-fired generation, solid fuel, and nuclear technologies, demand-side management, offshore, ~~distributed generation~~, energy efficiency, and energy storage technologies, and any other technology ~~or methodology~~ not listed in the above bullet points or not meeting the requirements of this RFP are not RFP-Eligible Technologies. Two or more forms of generation technologies (whether in a single facility or separate facilities) may not be combined to create an RFP-Eligible Technology.

1.9. Eligible Resources

This RFP is limited to resources that are RFP-Eligible Resources. "**RFP-Eligible Resources**" are generation resources that:

- (i) are Developmental Resources or Existing Resources:

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- (a) that will be or are directly interconnected to the MISO System and will physically deliver energy and other products contracted for by ENOI pursuant to this RFP to the electric interconnection point/CP Node for the resource specified by Bidder in the applicable proposal OR
- (b) that will not be or are not directly interconnected to the MISO System and will physically deliver energy and other products contracted for by ENOI pursuant to this RFP to the point in the MISO South portion of the MISO System specified by Bidder in the applicable proposal (either such delivery point, the “**Physical Delivery Point**”), AND for which, in either case,
- (c) financial settlement of such deliveries, if from a resource interconnected at a transmission voltage level (69 kV and higher), will be at the CP Node for the New Orleans Load Zone (EES.NOPLD) (the “**ENOI Load Node**”);
- (ii) will utilize an RFP-Eligible Technology to make available and generate the products contracted to be provided to ENOI in any Definitive Agreement arising out of the underlying proposal;
- (iii) will be a single integrated resource,¹ except for multiple Solar PV facilities interconnected at a distribution voltage level (less than 69 kV) (such facilities, collectively, an “**Aggregated Solar PV Resource**”); and
- (iv) meet the other requirements for generating resources participating in this RFP.

1.10. RFP Scope Summary

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

Scope Item	RFP
Products Solicited	PPAs (all RFP-Eligible Technologies) and acquisitions (Solar PV only) (see Section 2.2, Appendices B-1 and B-2)
Permitted Start Dates	From June 1, 2018, to June 1, 2020 (see Section 2.2.2, Appendix D); ENOI prefers delivery start and termination dates that coincide with the start and termination of MISO planning periods
RFP Capacity Target	Up to 20 MW in the aggregate (see Sections 1.1, 2.1, 2.2)
Proposal Capacity Requirements and Limitations	<ul style="list-style-type: none"> • Minimum contract Capacity for any resource except a Solar PV resource: 5 MW • Minimum contract Capacity for a Solar PV resource: 1 MW (AC) • Minimum capacity for any individual generating station that is part of an Aggregated Solar PV Resource: 100 kW (AC) (collectively, the “Contract Capacity Minimums”)

¹ Generation resources located at separate facility sites are considered multiple resources and may not be combined to form an RFP-Eligible Resource.

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	<ul style="list-style-type: none"> • Maximum contract Capacity for any one resource: 20 MW • Maximum contract Capacity for an Aggregated Solar PV Resource: 5 MW (AC) (collectively, the “Contract Capacity Maximums”) (see Sections 2.1, 2.2)
Eligible Technologies	RFP-Eligible Technologies (see Section 1.8)
Eligible Resources	RFP-Eligible Resources, including Aggregated Solar PV resources, such as “rooftop Solar PV installations” (see Section 1.9); Developmental Resources must meet specified minimum requirements (see Appendix D)
Resource Location	<ul style="list-style-type: none"> • Except for resources interconnected at a distribution voltage level, a location for resources sought in this RFP is not prescribed, but ENOI generally prefers, in order of preference, resources located in the ENOI Load Zone, then in LRZ 9, then in MISO South, then MISO, then outside of MISO • Resources interconnected at a distribution voltage level (including each individual generating station forming part of an Aggregated Solar PV Resource) must be located within specified portions of the ENOI Load Zone • Solar PV resources offered in an acquisition proposal must be located in the ENOI Load Zone (see Sections 1.2, 2.3, 2.4)
Interconnection Size Requirements	<ul style="list-style-type: none"> • Transmission Voltage Interconnections: 1 MW to 20 MW • Distribution Voltage Interconnections: 100 kW to 10 MW (see Section 2.4, Appendix D)
Physical Deliveries (PPAs)	<ul style="list-style-type: none"> • Products contracted for purchase from resources not directly interconnected to the MISO System must be physically delivered to MISO South • Products contracted for purchase from resources directly interconnected to the MISO System must be physically delivered to the electric interconnection point/CP Node for the resource within MISO (see Sections 1.9, 2.4)
Financial Settlement (PPAs)	ENOI purchases from resources interconnected at a transmission voltage level will be financially settled at the ENOI Load Node and Seller will be responsible for any basis differential and all related costs between the applicable product price at the Physical Delivery Point and the product price at the ENOI Load Node. ENOI purchases from resources interconnected at a distribution voltage level are expected to be financially settled at the Physical Delivery Point (see Sections 1.9, 2.4.3)

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Delivery Term for PPAs	Minimum: 10 years Maximum: 20 years (see Sections 2.2.2, 2.3.2)
Self-Build	A developmental Aggregated Solar PV Resource of up to 5 MW (AC) that would be sited entirely within permitted locations in the ENOI Load Zone (see Sections 2.4, 2.76, 3)

The preceding table omits several items that are or could be considered key scoping items. The scope of this RFP is established by terms set forth in the entirety of this RFP, including other sections of this Main Body and other RFP documents. The table is not, and should not be construed as, a substitute for the other provisions of this RFP.

2. RFP OVERVIEW

2.1. RFP Purpose

This RFP seeks up to a total of 20 MW of long-term renewable energy, Environmental Attributes, Capacity, capacity-related benefits, and Other Electric Products from RFP-Eligible Resources. The solicitation’s primary objective is to request competitive proposals for renewable resources that could help ENOI meet its integrated resource planning needs and increase the depth and breadth of generation supply within its generation resource portfolio. Satisfying this objective may reduce long-term risk and provide other benefits to ENOI’s customers. This RFP will also market-test a Self-Build Option.

Portions of this RFP, including, without limitation, the Contract Capacity Maximums, are incorporated as a means to promote diversity of resource supply, position ENOI to gain experience with different renewables technologies, limit ENOI’s exposure to a particular counterparty, technology, contract, or resource, or a particular risk or set of risks, or achieve other commercial goals that ENOI deems appropriate. For the same reasons, ENOI may select proposals out of rank order. Bidders are reminded that, as of the issuance date of this RFP, ENOI is not bound by any Renewable Portfolio Standard (RPS) mandating the inclusion of any set or target amount of renewable generation resources in ENOI’s resource plan.

Proposals offered into this RFP will be evaluated for their ability to achieve ENOI’s integrated resource planning objectives and otherwise meet the needs of ENOI at the lowest reasonable cost, taking into account, without limitation, reliability, risk mitigation, the terms of this RFP, and other relevant factors. For more extensive treatment of other considerations in the development and evaluation of proposals, please refer to the remainder of this Section 2 and to Section 56 below. Without limiting its rights in Appendix E or elsewhere in this RFP, ENOI reserves the right to contract for more or less than the target amount stated in this RFP, not to contract for any particular RFP-Eligible Technology, not to contract for any energy and other products pursuant to this RFP, and to exceed any of the maximum contract Capacity limits identified in this RFP.

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2.2. Products Solicited and Select Contract Terms/Information

2.2.1. Overview

As noted, through this RFP, ENOI is seeking energy, Environmental Attributes, and related products from RFP-Eligible Resources that will reduce ENOI's future resource requirements and help satisfy its resource planning objectives. Proposals responsive to this RFP may be submitted for PPA Products. Acquisitions may be proposed as well, but only for Solar PV resources. Proposals for tolling agreements and other transaction forms are outside the scope of this RFP and will not be accepted. Proposals hereunder may not be contingent on actual interconnection costs, transmission costs, congestion costs, receipt of tax credits or other tax treatment, or any other ~~bidder's~~Bidder's costs or credits, or the acceptance by a third party of a separate power sales or acquisition proposal based on the same resource (or power sales or acquisition agreement between a third party and Bidder or Seller).

The permitted transaction types for the RFP are described in the Term Sheets forming Appendix B. Each Term Sheet generally describes certain terms for a particular Product. The Term Sheet for PPAs is attached as Appendix B-1. Appendix B-2 contains the Term Sheet for asset acquisitions in this RFP. Select highlights of the Term Sheets are provided later in this Section 2.2.

Bidder is responsible for taking into consideration all terms and conditions included in the Term Sheet(s) corresponding to its proposal(s) when developing and preparing its proposal(s). ENOI expects that the terms and conditions summarized in the Term Sheet applicable to the proposed Transaction will be included in any Definitive Agreement executed for a proposal. Bidders are advised to carefully review the Term Sheet for the Product and Transaction for which Bidder intends to submit a proposal. Bidders should be guided by the descriptions and terms in the Term Sheets in formulating proposals. Subject to the remainder of this paragraph, in the event of any inconsistency between a provision in a Term Sheet and any other part of this RFP, including the Main Body, the Term Sheet will control.

From time to time, ESI may clarify, elaborate upon, ~~or~~ adjust the terms or intent of, or provide relevant information concerning provisions of this RFP in response to questions from interested Persons, developments that may affect or require attention in this RFP, ESI perceptions or concerns that terms in this RFP may be incomplete, inaccurate, ambiguous, or misinterpreted or fail to adequately address risks, rights, or obligations, or for other reasons. Bidders should review ESI's responses to questions submitted in this RFP and its other postings on the 2016 ENOI Renewables RFP Website to ensure that they have the most current and accurate information concerning this RFP, including the Term Sheets.

Bidders not wishing to agree to a term set forth or described in the applicable Term Sheet must identify the specific term to which Bidder takes exception and provide a reasonably complete and detailed explanation of Bidder's position in the "**Special Considerations**" section of its proposal. Special Considerations will be taken into account in the evaluation of proposals. Special

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Considerations in which Bidder (i) reserves wholesale rights to make comments on terms or conditions included in a Definitive Agreement, (ii) makes widespread, wholesale, or fundamental changes to material terms or conditions set forth in the applicable Term Sheet, (iii) conditions its proposal on the acceptance of material terms or conditions not accepted by ESI in the ordinary course of business or that would materially diminish the value of the resource to ENOI or the viability of the proposal, or (iv) takes actions the effect of which would be similar to those resulting from the actions described in clauses (i)-(iii) are not contemplated and may be grounds for elimination from consideration in this RFP. Notwithstanding anything in this RFP to the contrary, ESI's acceptance or selection of a proposal containing exceptions in the Special Considerations section of Bidder's proposal does not mean that ESI or ENOI agrees with the exceptions or will agree to or accept the exceptions (or variants of the exceptions) in any negotiation of a Definitive Agreement. ESI and ENOI reserve all rights in any 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 ESI or ENOI does not accept or agree to any particular exception, and the right to terminate negotiations if Bidder or Seller requires Bidder or Seller to agree to any particular exception as a condition to continued discussions.

[Several Persons provided comments on and proposed changes to the draft Term Sheets posted on the 2016 ENOI Renewables RFP Website on May 6, 2016. While ENOI appreciates the feedback on the draft Term Sheets, after careful consideration ENOI has opted not to incorporate many changes to the Term Sheets based on those comments and proposed changes. Bidders should note, however, that ENOI's decision does not preclude them from including Special Considerations in their proposals relating to the substance of such comments or proposed changes.](#)

Each Bidder must have, at the time it submits its proposal(s) in this RFP, the licenses and other authorizations required under applicable rules, regulations, and other laws, including Louisiana R.S. 37:2150-2192, Section 319, to submit such proposal(s).

2.2.2. PPA Specifics

In this RFP, the PPAs being sought are for the long-term purchase of unit contingent energy, Environmental Attributes, Capacity, capacity-related benefits, and Other Electric Products from an RFP-Eligible Resource and related services. Any purchase of energy ~~is~~made pursuant to a PPA arising out of this RFP will also include any and all Capacity, capacity-related benefits (such as Capacity Credits), Other Electric Products, and Environmental Attributes associated with such energy or Capacity, the proposed resource, or the Transaction. Bidders are encouraged to review the Term Sheet for PPAs for terms and conditions applicable to the products and services to be provided to and acquired by ENOI under the Definitive Agreement. ESI will consider proposals for "financial" PPA structures (such as a PPA providing for settlement with MISO for energy and ancillary service products via financial schedules submitted to MISO, as indicated in Appendix B-1).

ESI will accept for evaluation PPA proposals offering less than the entire Capacity of the generation resource (whether the resource is an Existing Resource or a Developmental Resource) and

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meeting the requirements for participation in this RFP. Any proposal for a PPA submitted into this RFP must be for a resource that has or will have [interconnection](#), metering, generating, compliance, communications, permitting, and other attributes required or appropriate to support registration, operation, and offers, schedules, and settlements of products under the PPA in MISO and/or the applicable Balancing Authority, in accordance with applicable MISO or Balancing Authority requirements and laws, as a reliable intermittent independent generating resource, and the requirements of this RFP.

PPA pricing will be based on an energy rate (expressed in \$/MWh), which will be either fixed for the entire Delivery Term or defined annually (expected to be as proposed by Bidder). The energy rate will be subject to temporary reductions if specified annual excess delivery thresholds have been reached.

A PPA proposal's pricing must reflect an "all-in" energy price (including all related fees and expenses) that ENOI would pay to Seller for all aspects related to, and products associated with, the provision, generation, and delivery to ENOI of energy, Environmental Attributes, Capacity, capacity-related benefits, and Other Electric Products and Seller's performance and risks under the PPA. Pricing should take into account any tax credits [and tax benefits](#) associated with the resource.

The following highlights a few basic commercial terms for PPAs sought by this RFP:

- *Delivery Requirements* - PPAs will include guaranteed annual energy delivery minimums entitling ENOI to liquidated damages if the minimums are not met and to terminate the PPA for specified failures to meet energy delivery minimums over any two (2) consecutive contract years or any three (3) contract years (whether or not consecutive). See Appendix B-1 for additional details. Physical deliveries and financial settlements will be as described in Sections 1.9 above and 2.4.3 below.
- *Delivery Term* – The Delivery Term for PPAs will be a minimum of ten (10) and a maximum of twenty (20) consecutive years. The Delivery Term is expected to be based upon the Delivery Term specified in the proposal giving rise to the PPA. If the Delivery Term would expire on a date that is not the end of the planning period recognized by the applicable Balancing Authority (May 31 under the current MISO Rules), ENOI will have an option, exercisable at no cost to ENOI, to extend the Delivery Term on the same commercial terms so that it terminates at the end of such planning period.
- *Delivery Term Commencement* - The guaranteed Delivery Term commencement date for any PPA arising out of this RFP must be a date ranging from June 1, 2018, to June 1, 2020. Buyer prefers that the Delivery Term start at the beginning of the planning period recognized by the applicable Balancing Authority (June 1 under the current MISO Rules). The guaranteed Delivery Term commencement date is expected to be based upon the guaranteed Delivery Term commencement date specified in the proposal giving rise to such PPA. For proposals predicated on a Developmental Resource, Bidder may be subject

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to delay damages (which may include damages for Buyer's loss of Capacity Credits) and "buy-down" damages and a potential re-sizing of the PPA and/or, for extended delays, contract termination and a termination payment if the actual commercial operation date is later than the guaranteed commercial operation date.

- *Contract Capacity* - The amount of contract Capacity in any PPA is expected to be based upon the contract Capacity specified in the proposal giving rise to the PPA. The amount of generating Capacity allocated to Buyer under any PPA will be no less than the Contract Capacity Minimum and no more than the Contract Capacity Maximum for the applicable resource (as provided in Section 1.10 above).
- *Conditions Precedent* - Any PPA arising out of this RFP will include numerous conditions precedent to commencement of the Delivery Term, including a condition for the benefit of ENOI that ENOI has obtained regulatory approvals and regulatory treatment on terms and conditions satisfactory to ENOI in its sole and absolute discretion.
- *Delivery/Receipt Commitment* – Subject to certain conditions to be set forth in a Definitive Agreement, including, without limitation, ENOI's right to curtail energy and force majeure, Seller will be required to deliver to ENOI, and ENOI will be required to purchase from Seller, all energy from the contract Capacity delivered to the Physical Delivery Point. As part of its delivery commitment, Seller will waive any and all QF put rights with respect to the Capacity contracted to ~~Purchaser~~Buyer under the PPA.
- *Liability Transfer* – ESI will not accept the risk that any long-term liability will or may be recognized on the books of ENOI (or any of its Affiliates) in connection with any PPA entered into pursuant to this RFP, whether the long-term liability is due to lease accounting, the accounting for a variable interest entity or derivatives, or any other applicable accounting standard or requirement.

The foregoing is not intended, and should not be construed, as an exhaustive listing of important commercial terms for any PPA arising out of this RFP. Please refer to Appendix B-1 for a more detailed summary of select PPA terms and to Sections 1.7 through 1.10 above, Sections 2.3 through 2.6 below, and Appendix D for certain other commercial provisions or considerations relevant to PPA Products.

2.2.3. Acquisitions

Acquisition Products for Solar PV resources are being solicited in this RFP. This RFP is not seeking, and Bidders should not propose, Acquisition Products for any other resources. The purchase price must be expressed as a single fixed payment for the proposed acquisition and should exclude any investment tax credit or bonus depreciation value potentially transferrable with the resource unless ESI otherwise directs. Bidders will be required to identify any such potentially applicable investment tax credit or bonus depreciation value in its responses to diligence questions set forth in

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Appendix C-1 or Appendix C-2, as applicable. ENOI expects to capture and normalize the investment tax credit and bonus depreciation over the asset life in accordance with IRS regulations. If Bidder desires to propose an alternate approach for the treatment and realization of the investment tax credit and bonus depreciation, Bidder may include (as a Special Consideration) an alternate fixed payment amount and a detailed explanation of the accounting, tax, and legal basis for such structure. The amount of Capacity to be obtained under any asset purchase agreement arising out of this RFP must be no less than the Contract Capacity Minimum and no more than the Contract Capacity Maximum for the applicable resource (see Section 1.10 above).

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

- *Closing* - The closing of the acquisition will be scheduled to occur no earlier than June 1, 2018 and no later than June 1, 2020. For Developmental Resource proposals, Seller may be subject to delay damages (which may include damages for Buyer's loss of Capacity Credits) and "buy-down" damages and, for extended delays, contract termination and termination damages if the actual commercial operation date is later than the guaranteed commercial operation date (expected to be as specified by Bidder in its proposal).
- *Purchased Assets* - The assets to be sold must include the entire Facility. Proposals for an acquisition of a resource that would be jointly owned after the closing or would reasonably require a joint ownership and operation agreement or similar agreement will not be considered.
- *Durability of Authorizations* - Seller will retain the risk that the acquisition under a Definitive Agreement is unable to close in the event that any FERC, HSR, or other required authorization becomes invalid or ineffective prior to the closing. Bidders are encouraged to consider this risk in the development of their acquisition proposals and include in their proposals acquisition structures or mechanisms that address and/or mitigate any identified risk. ESI's evaluations of acquisition proposals may assess the risk that a required authorization will not be obtained or will become invalid or ineffective prior to the closing of the proposed Transaction and may assess the effectiveness of proposed risk mitigation measures.

The foregoing is not, and should not be construed as, an exhaustive listing of important commercial terms for any asset purchase transaction arising out of this RFP. Please refer to Appendix B-2 for a broader-based summary of select contract terms for acquisition transactions and to Sections 1.7 through 1.10 above, Sections 2.3 through 2.6 below, and Section 3 below for certain other commercial provisions or considerations relevant to Acquisition Products.

2.3. RFP Proposal Requirements

Subject to the other terms of this RFP, ESI will consider only proposals submitted in accordance with and meeting the requirements of Section 45 below. In addition to those proposal

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submission requirements, 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 2.3 (collectively, the “**Threshold Requirements**”). Any proposal not meeting the Threshold Requirements will be considered non-conforming and may be eliminated from further consideration in this RFP by ENOI, after consultation with the IM. The Threshold Requirements include the Economic Assessment Threshold Requirements, the Viability Assessment Threshold Requirements, the Accounting Assessment Threshold Requirements, and the Credit Assessment Threshold Requirements, each as described below.

2.3.1. Economic Assessment Threshold Requirements

The following Threshold Requirements are the “**Economic Assessment Threshold Requirements**”:

- Pricing offered in a proposal must be energy-only (PPAs) or a single fixed payment (acquisitions) and be reasonably competitive, in ESI’s judgment, with market prices for PPAs or for ~~or~~ acquisitions, as applicable, of long-term renewable resources and other proposals offered into the RFP based on the same type of RFP-Eligible Technology.

2.3.2. Viability Assessment Threshold Requirements

The following Threshold Requirements are the “**Viability Assessment Threshold Requirements**”:

- The resource supporting Bidder’s proposal must be an RFP-Eligible Resource, and Bidder must provide evidence satisfactory to ESI demonstrating that the proposed resource is an RFP-Eligible Resource.
- Bidder must be an Eligible Participant.
- For Developmental Resources, Bidders must meet the applicable Minimum Requirements for Developmental Resources set forth in Appendix D and the requirements of Section 2.6 below. Without limiting ESI’s rights under Appendix D or E, ESI, in consultation with the IM, may allow variances from the Minimum Requirements for Developmental Resources.
- For Developmental Resources, the resource must be free of fatal design flaws and/or non-standard operational or permitting restrictions that would reasonably be expected to prevent it from meeting the requirements of this RFP, including, without limitation, Section 2.6 below and the applicable minimum requirements listed in Appendix D.
- For proposals offering a PPA Product into this RFP, the proposed Delivery Term must be no less than ten (10) consecutive years and no more than twenty (20) consecutive years and must be proposed to start no earlier than June 1, 2018, and no later than June 1, 2020. The Bidder-

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proposed closing date for an acquisition Product offered into this RFP must be no earlier than June 1, 2018, and no later than June 1, 2020.

- A proposal must offer at least the Contract Capacity Minimums and may not exceed the Contract Capacity Maximums applicable to the type of resource proposed. Bidders must not have offered combined Capacity, energy, and Other Electric Products from separate renewable generation facilities in any proposal other than a proposal based exclusively on an Aggregated Solar PV Resource.
- For Developmental Resources, Bidders offering a proposal must provide historical hourly generation profile and explain how it was derived. The profile should be based upon data, to the extent available, for a period of at least two (2) or more recent years using established, reliable, and accurate data measurement equipment at or near the site of the proposed resource— and/or a third-party assessment study. (Bidders should provide this information in the appropriate fields in the Proposal Submission Template posted on the 2016 ENOI Renewables RFP Website.) For Existing Resources, Bidders should provide the projections and historical data information required by Section 6.5 of Appendix C-2.
- Resources interconnecting at a distribution voltage level must be located within the ENOI Load Zone, must not require more than 10 MW of interconnection service, and must interconnect outside the shaded area shown in the map shown in Section 2.4 below.
- The proposed resource must be eligible to qualify as a Long-Term Network Resource (if interconnected at a transmission level) or a Load Modifying Resource (if interconnected at a distribution level) of ENOI under the MISO Tariff.
- The proposed resource must be capable of providing the offered amount of energy, Capacity, and Other Electric Products to ENOI at the Physical Delivery Point.
- For resources interconnected at a transmission level, Bidders must provide the interconnection, deliverability, and transmission service documentation for their proposals to the RFP Administrator or as part of their Proposal Packages in accordance with the applicable requirements of Sections 2.4.1 and 2.4.2 of this RFP. For resources interconnected at a distribution level, Bidders must provide the interconnection, deliverability, and distribution service documentation for their proposals as part of their Proposal Packages in accordance with the applicable requirements of Sections 2.4.1 and 2.4.2 of this RFP.

2.3.3. Accounting Assessment Threshold Requirements

The following Threshold Requirements are the “**Accounting Assessment Threshold Requirements**”:

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- Bidder must include in the Proposal Package the accounting certification required under, and prepared, executed, and submitted in accordance with the requirements of, Section 6.1.4 below.

2.3.4. Credit Assessment Threshold Requirements

The following Threshold Requirements are the “**Credit Assessment Threshold Requirements**”.

- Bidder must provide the most recent Published Credit Rating of Bidder or, if different from Bidder, Seller (from S&P and Moody’s), to the extent such a rating exists.
- Bidder must provide the annual audited financial statements (and accompanying notes) for the past two (2) years and the current-year reviewed quarterly financial statements (and accompanying notes) of Bidder or, if different from Bidder, Seller.
- If Bidder proposes that a Person serve as a Credit Support Provider for Bidder’s proposal, each of the two previous Threshold Requirements will apply to such Credit Support Provider. Bidder must extract and submit as separate documents by the Proposal Submission Deadline all financial data and information of Bidder, Credit Support Provider, or both (as applicable) that is consolidated with financial data or information of another Person and required under this Section 2.3.4.

Please see Section 6.1 below for additional information on the Threshold Requirements, including the evaluation of proposals for satisfaction of the requirements.

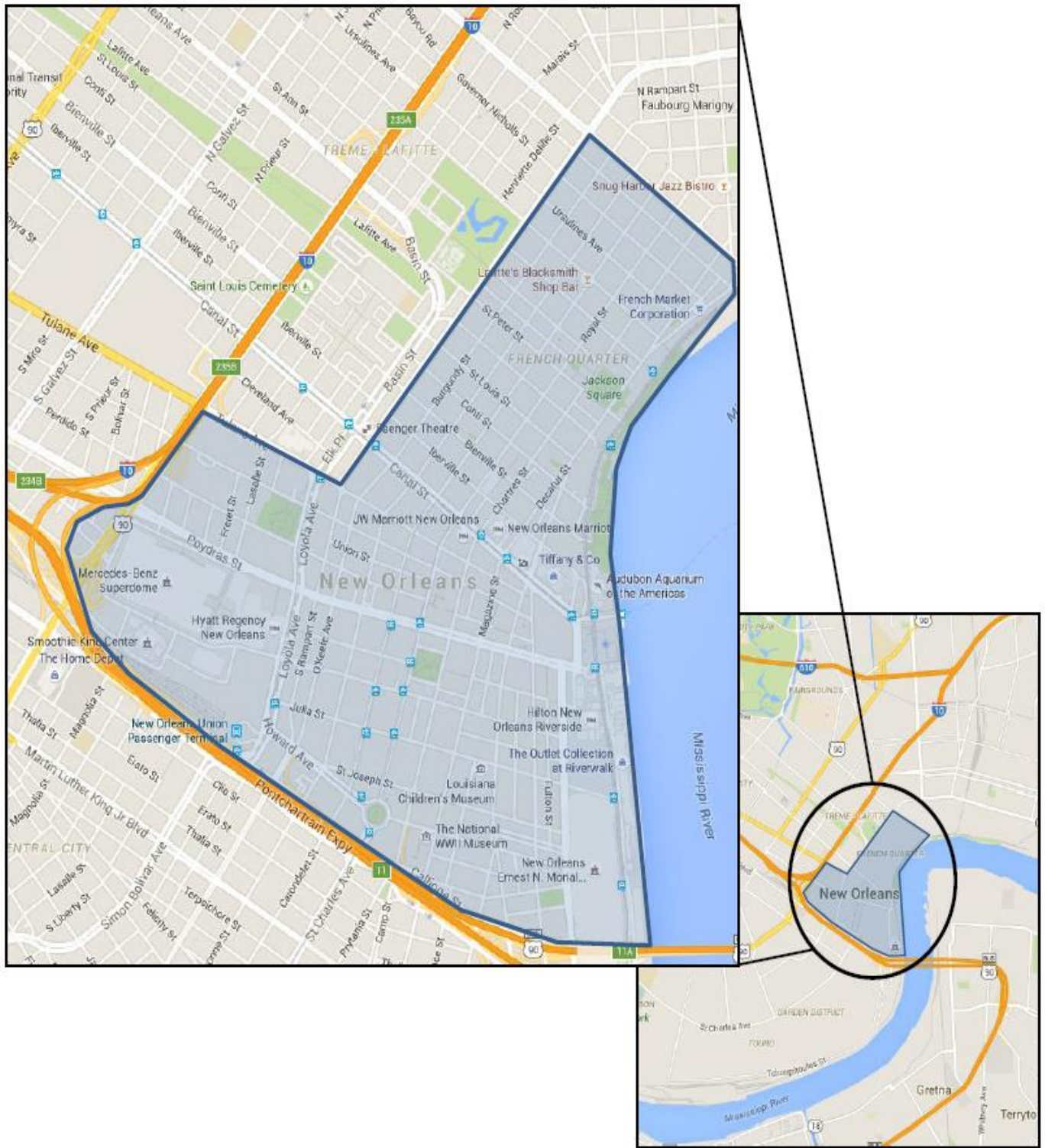
2.4. Interconnection and Energy Deliverability Considerations

This Section 2.4 identifies and addresses certain interconnection and deliverability issues or requirements that Bidders should consider as they prepare a proposal for this RFP. [Bidders are encouraged to consider and perform due diligence on the interconnection and deliverability costs applicable to their proposals prior to proposal submission.](#) ENOI generally prefers resources located within the ENOI Load Zone, but RFP-Eligible Resources located outside or inside the MISO System may be offered into this RFP. Aggregated Solar PV Resources, however, must be located entirely within the ENOI Load Zone.

Proposed resources located outside the ENOI Load Zone must electrically interconnect at a transmission voltage level. Except for Aggregated Solar PV Resources, which must interconnect at a distribution voltage level, and resources greater than 10 MW, which must interconnect at a transmission voltage level, resources proposed in this RFP that are located within the ENOI Load Zone may interconnect to the electric grid at either a transmission or a distribution level. Interconnection at a distribution level for resources participating in this RFP is allowed only within the ENOI Load Zone, but only outside the shaded area shown in the map below:

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Proposals for resources that interconnect to the electric grid “behind the meter” and proposals contemplating “net metering” billing arrangements will not be considered in this RFP. If Bidder proposes to interconnect the offered resource at a distribution interconnection level, the resource must be eligible to qualify as a Load Modifying Resource under the MISO Tariff. A Bidder may not propose an offered resource of less than one (1) MW that would interconnect at a transmission level. Bidders should follow the communications protocols set forth in the second paragraph of Section 7.4 below for communications involving distribution level service processes and requirements for resources that have been or may be offered in this RFP.

2.4.1. Required Interconnection, Deliverability, and Transmission or Distribution Service

Seller will be required, under the terms of the applicable Definitive Agreement, to have obtained for the proposed resource, prior to the commencement of the Delivery Term, interconnection, deliverability, and firm transmission or distribution service to the Physical Delivery Point.

Transmission-Level Resources

For Existing Resources that are, or Developmental Resources that will be, directly interconnected to the MISO transmission system, the Definitive Agreement will require Seller to have obtained ERIS and NRIS (or, in the event that either MISO changes its interconnection rules or service options such that ERIS or NRIS, or ERIS or NRIS as contemplated by this RFP, is no longer available or MISO is no longer an applicable Balancing Authority, the equivalent interconnection and deliverability/transmission service). The amount of ERIS that Seller will be required to have obtained is at least the amount of the Capacity of the Facility. The amount of NRIS that Seller will be required to have obtained is at least the Minimum Required NRIS Quantity. The “**Minimum Required NRIS Quantity**” is (i) for proposals offering the full amount of the Capacity of the resource, the quantity of NRIS that is sufficient to allow the resource [to be eligible](#) to receive, throughout the Delivery Term for PPA Products and at the time of Transaction closing for Acquisition Products, the maximum Capacity Credits a resource of its Capacity size can receive under the MISO Rules, and (ii) for proposals offering less than the full amount of the Capacity of the resource, the quantity of NRIS that can and will be allocated and prioritized such that the NRIS level associated with the resource’s Capacity under contract to Buyer cannot limit the amount of MISO Capacity Credits that Buyer would receive for any planning period during the Delivery Term. Accordingly, if a proposal is based on an Existing Resource that is directly interconnected to the MISO transmission system and does not have, or that MISO has not conditionally granted, at least the Minimum Required NRIS Quantity (an “**IS-Deficient Existing Resource**”), Bidder, Seller, or a third party acting on its or their behalf will be required to request from MISO, through a generator interconnection service application or other means required by or acceptable to MISO, at least the amount of NRIS necessary for the Existing Resource to obtain the Minimum Required NRIS Quantity.

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For Existing Resources that are not, or Developmental Resources that will not be, directly interconnected to the MISO transmission system (“**External Resources**”), the Definitive Agreement will require Seller to have obtained both interconnection service and firm deliverability/transmission service from the applicable resource to the Physical Delivery Point in amount(s) sufficient to enable Seller to deliver at least the maximum amount of contract energy that Seller may deliver to the Physical Delivery Point under the Definitive Agreement as proposed by Bidder or permitted under the Definitive Agreement (the “**Minimum Required External Interconnection and Deliverability Service**”).

For proposals based on a resource that has, or has been conditionally granted, at least the Minimum Required NRIS Quantity of NRIS or the Minimum Required External Interconnection and Deliverability Service, as applicable, Bidder, Seller, or a third party acting on its or their behalf will be required to maintain the Minimum Required NRIS Quantity or the Minimum Required External Interconnection and Deliverability Service, as applicable, for the resource or to take the actions required to preserve or satisfy the conditions set forth in the conditional grant.

For a resource proposing to deliver energy to the Physical Delivery Point at a transmission voltage level, ENOI expects to seek to qualify such resource selected from this RFP as a Long-Term Network Resource of ENOI in MISO for the Delivery Term (in the case of PPAs) or from and after the closing of Transaction (acquisitions). The Definitive Agreement will require Seller, subject to ENOI’s directions to the contrary, to take all actions necessary or advisable to cause the resource to be qualified and/or recognized in MISO for the Delivery Term or after the closing, as the case may be, as a Long-Term Network Resource of ENOI, with full network integration transmission service, and to cause ENOI to be eligible for and receive all transmission rights and entitlements associated with the contract Capacity of the resource, including, without limitation, auction revenue rights and financial transmission rights.

Distribution-Level Resources

For Developmental Resources proposed to interconnect to ENOI at a distribution voltage level, Bidders may, but are not required to, submit to ENOI a distribution-level interconnection service application (see Section 2.4.2 below) for the proposed resource at any time prior to the announcement of the selection of proposals to the Primary Selection List and/or the Secondary Selection List. If a Bidder’s proposal for a distribution-level resource is selected for negotiation of a Definitive Agreement, Bidder will be required to prepare, complete, and submit to ENOI, in accordance with the applicable application requirements, an interconnection service application within a time that supports the schedule for execution, receipt of regulatory approval, and commencement of the Delivery Term of or the Transaction closing under the Definitive Agreement. The required distribution-level interconnection service application will vary depending on the size of the proposed resource. The amount of distribution-level interconnection service sought for the resource must be at least the maximum amount of energy that can be provided to ENOI at any time under the applicable Definitive Agreement. To assist ESI with the evaluation of proposals for distribution-level resources in this RFP, Bidders offering such resources will be required to supply

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distribution interconnection-related information in their responses to certain requests for information propounded in Appendix C-1 or Appendix C-2 as part of their Package Proposal.

The previous paragraph notwithstanding, ESI may require that Bidder (or its designee) submit to ENOI a distribution-level interconnection service application for the proposed resource prior to the announcement of proposal selections if the VAT, the RFP Evaluation Team, or ESI has determined that, based on the information then actually known by it, (i) the evaluation or selection of proposals in the RFP or (ii) the schedule for execution or regulatory approvals of the Definitive Agreement or the schedule for the Delivery Term commencement date or the closing date under the proposed Transaction may be adversely affected if the application is not submitted as directed by ESI. ESI may also require that Bidder provide to the RFP Administrator complete and accurate copies of any interconnection application submitted to ENOI pursuant to ESI's direction and other documents related to such application.

Proposed resources requiring distribution-level service must interconnect, in accordance with the distribution interconnection procedures and requirements for such resources established from time to time by ENOI, to a portion of the distribution system owned by ENOI and be compliant with applicable laws, rules, codes, contractual requirements (including, without limitation, those in applicable interconnection contract(s)), and health and safety standards (such as, for purposes of illustration only, IEEE 1547). Resources proposed to be interconnected at a distribution voltage level should be designed to deliver three-phase alternating current at the required voltage to the distribution grid. Bidders will be required to furnish revenue quality metering equipment and systems (including RTU equipment) with power quality (harmonics, flicker, etc.) monitoring features, all meeting applicable ENOI requirements. ~~ESI may provide additional guidance on metering requirements or considerations in the final draft of this RFP.~~

Bidders (or their designee) are expected to supply, own, and maintain, at their cost and expense, the step-up transformers associated with their resources. Step-up transformation equipment must be engineered so that the step-up transformation aligns with the distribution primary voltage in the interconnection area. The point of ownership transfer of a resource's interconnection facilities is expected to be the high-side of the associated step-up transformer(s). If a proposed step-up transformer for a resource proposed to be interconnected at a distribution level is greater than three (3) MVA, ENOI will require the installation of the transformer with a delta configuration on its secondary side.

To maintain reliability, a proposed interconnection may not exceed 15 - 20% of the peak load of the feeder distribution line to which the proposed resource intends to interconnect. ESI expects that any resource with a capacity that exceeds 15 - 20% of the peak load of the proposed interconnection feeder will require a dedicated feeder. As general guidance, resources with a capacity of 3 MW or greater are expected in most cases to exceed the 15 – 20% threshold described above and require a dedicated feeder. Bidders should note that resources with a capacity of less than 3 MW in many cases may also exceed the aforementioned threshold and require a dedicated feeder. In addition to the foregoing capacity guideline, Bidders should also be aware that, due to the potential

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for adverse reliability effects, there is a preference for resources to be located close to a substation. Bidders with resources expected to interconnect at a distribution level are strongly encouraged to contact the RFP Administrator for a three-phase feeder map and feeder datasheet for the ENOI service area. The information available on the map and datasheet should help Bidders determine whether their resources' size and proposed interconnection location relative to a substation are likely to meet the planning guidance described above.

If a proposed distribution-level resource is expected to cause power flows into the MISO System (i.e., its generation output at any point in time is expected to exceed the current load on the feeder to which the proposed resource intends to interconnect), MISO may require upgrades to the distribution system and/or the transmission system to address any effect the resource's distribution-level interconnection would have on the MISO System. Each Bidder will be required to inform ESI whether its resource(s) will be registered as a small power production facility with QF status.

As with other interconnection-related costs, Bidders will be responsible for the costs of any required dedicated feeder and any upgrade costs related to a distribution interconnection and should take into account those costs in their proposals.

For a resource proposing to deliver energy to the Physical Delivery Point at a distribution level, ENOI expects to require that such resource, if contracted for pursuant to this RFP, be qualified as a Load Modifying Resource in MISO for the Delivery Term (in the case of PPAs) or from and after the closing of Transaction (in the case of acquisitions). The Definitive Agreement will require Seller, subject to ENOI's directions to the contrary, to take all actions necessary or advisable to cause the resource to be qualified and/or recognized in MISO for the Delivery Term or after the closing, as the case may be, as a Load Modifying Resource or another form of distribution-level resource recognized by MISO or the applicable Balancing Authority, and to cause ENOI to be eligible for and receive all distribution rights and entitlements associated with the contract Capacity of the resource.

~~ESI and ENOI continue to evaluate the implications and risks under the MISO Rules and other applicable Laws of the interconnection of generating resources sought by this RFP on the ENOI power grid and on ENOI and its Affiliates. The results of the evaluation could affect the terms of this RFP.~~

2.4.2. Interconnection Service Applications

Transmission Service

Under the current MISO Rules, the receipt of transmission-level interconnection service from MISO, including, without limitation, ERIS and NRIS, requires the submission to MISO of a generator interconnection application under the applicable generator interconnection process. For a proposal based on a Developmental Resource that will be interconnected directly to the MISO System or an IS-Deficient Existing Resource interconnected directly to the MISO System, the generator interconnection application supporting such proposal must request at least the amount of NRIS necessary for the resource to obtain the Minimum Required NRIS Quantity and must be

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submitted to MISO on or before September 12, 2016. Bidder must provide a complete and accurate copy of the submitted MISO interconnection service application as part of its Proposal Package. The Among other things, the submitted MISO application service must identify the location of the proposed Developmental Resource or IS-Deficient Existing Resource, the Balancing Authority substation to which the proposed Developmental Resource or IS-Deficient Resource would be interconnected, and the Electric Interconnection Point. It must also request at least the amount of NRIS necessary for the resource to have receive the Minimum Required NRIS Quantity.

For transmission-level External Resources that are Developmental Resources or are Existing Resources that do not have the interconnection service necessary for the Minimum Required External Interconnection and Deliverability Service, Bidder must initiate the process and complete and submit to the applicable Balancing Authority the appropriate application(s), including the required supporting information, to receive such service. Bidder must provide as part of its Proposal Package a complete and accurate copy of each such application.

For Bidders offering a proposal backed by a Developmental Resource, an External Resource, or an IS-Deficient Existing Resource, it is not necessary for Bidder to have received the results of the interconnection or deliverability/transmission service study or executed an electric interconnection or deliverability/transmission service agreement in order to submit a proposal. Except to the extent ESI otherwise agrees in writing, any interconnection service or deliverability/transmission service application supporting a proposal will be required to remain in the queue for interconnection service or deliverability/transmission service until the proposal is eliminated from this RFP or the interconnection service or deliverability/transmission service, as the case may be, required by this RFP is obtained or conditionally granted. If a resource proposed by a Bidder in this RFP does not remain in the queue to obtain the required service or loses the right to obtain or receive such service during the pendency of this RFP, Bidder must promptly notify the RFP Administrator, and any Bidder proposal backed by such resource will be subject to elimination. Bidders should bear in mind that the generator interconnection and transmission/deliverability processes utilized by MISO and other Balancing Authorities operate on timelines and contain requirements that are independent of this RFP and may necessitate the expenditure of costs by Bidders for their proposed resources to remain in the queue.

Distribution Service

Detailed information about the interconnection process for resources seeking to interconnect at a distribution service level, including applications for service, is available in Appendix H. Additional information regarding distribution-level interconnection applications and considerations can be found in Sections 2.4 and 2.4.1 above.

2.4.3. Product Deliveries and Financial Settlement

For any PPA arising out of this RFP, Seller will be required to make available contract Capacity and deliver contract energy and Other Electric Products at the Physical Delivery Point. If

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the resource is delivering power to the Physical Delivery Point at a transmission level, the financial settlement of contract energy and any Other Electric ~~Products~~Product provided by Seller under the PPA will reflect the basis differential, if any, for energy or Other Electric Product between the CP Node at the applicable Physical Delivery Point and the ENOI Load Node ~~at~~in the applicable market (e.g., day-ahead or real-time-of-delivery) and related deliverability, loss, and congestion costs (plus, if the applicable generation resource is an External Resource, any “into,” “through,” or similar charges or costs). In addition, with respect to each capacity-related benefit (e.g., Capacity Credits) provided to ENOI under the PPA from any such resource, the benefit will reflect the ~~basis differential~~price difference, if any, ~~between~~for the benefit in the Local Resource Zone (or comparable region) ~~to~~in which the Physical Delivery Point is located and the ~~benefit in the~~Local Resource Zone (or comparable region) in which ENOI’s service territory is located and related costs. If the resource is delivering power to the Physical Delivery Point at a distribution level, ESI’s current expectation is that the power will be considered a direct offset to ENOI’s load and will not require adjustment for basis differential and related costs.

2.4.4. Scope of Responsibility

Seller will be responsible for, and bear the full costs and risks of, the arrangement, procurement, receipt, and maintenance (for PPAs, prior to and throughout the Delivery Term, and for acquisitions, through closing) of the interconnection, deliverability, and transmission service required by this RFP or otherwise sought or obtained by or for Seller, including, without limitation, (i) the electric interconnection of the Facility to the host utility and the establishment of, and the injection of energy and Other Electric Products at, the Electric Interconnection Point, (ii) the transfer and delivery of Capacity, energy, and Other Electric Products to the Physical Delivery Point, and (iii) the financial settlement of energy and Other Electric Products at the ENOI Load Node (for transmission-level resources). Without limiting the foregoing, Seller will bear all:

- related interconnection, deliverability, or transmission/distribution request, application, study, registration, and comparable fees, charges, or costs;
- upgrade, improvement, and other fees, charges, and costs arising out of the requested interconnection, deliverability, or transmission/distribution service, except to the extent expressly stated to be the exclusive responsibility and cost of the host utility or an applicable transmission/distribution service provider, transmission/distribution owner, or Balancing Authority under the applicable tariffs, rules, regulations, or requirements of, or generator interconnection or other agreements with, the host utility or such transmission/distribution service provider, transmission/distribution owner, or Balancing Authority;
- upgrade, improvement, and other fees, charges, and costs arising out of Buyer’s request for full network integration transmission service for the energy delivered from the Facility (or portion thereof allocable to Buyer);
- fees, charges, and costs to receive interconnection, deliverability, transmission/distribution, and financial settlement service;
- transformer, line, energy, capacity, and other losses or costs related to the interconnection, deliverability, transmission/distribution, or financial settlement service with respect to the

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Facility (including, without limitation, any basis differential and associated costs between the Physical Delivery Point and the ENOI Load Node for resources interconnected at a transmission service level); and

- costs assigned or allocated to Seller or to a financially settling party under the applicable tariffs, rules, regulations, or requirements of, or agreements with, the host utility, transmission/[distribution service](#) provider, transmission/[distribution](#) owner, or any applicable Balancing Authority. Bidder will be responsible for reflecting these costs in Bidder's proposed pricing.

For acquisition proposals, the assets purchased by ENOI from Seller will include, without limitation, any and all transmission or distribution-related rights held by or for Seller or any Affiliate thereof as of the closing (including, without limitation, ARRs, FTRs, and other 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 limitations, throughout the term of any Definitive Agreement, ENOI will have the right to determine from time to time whether ENOI (or a designee) or Seller will serve as the "market participant" for the generation resource before MISO and how the resource will be registered with MISO. If ENOI directs that the proposed resource be registered with MISO as a Capacity Resource, ENOI currently expects that it will require Seller to serve as the market participant for the resource. As the market participant for such resource, Seller would be responsible for submitting financial schedules to MISO for deliveries of energy and Other Electric Products from the resource under the Definitive Agreement. Without limiting the terms of the first paragraph of this Section 2.4.4, Seller will be responsible for and bear any and all costs and risks associated with financially scheduling energy and Other Electric Products, including, without limitation, electric losses, MISO fees, charges, and other costs related thereto (*e.g.*, financial scheduling fees, administrative costs, transaction charges). If ENOI directs that the proposed resource be registered with MISO other than as a Capacity Resource (*e.g.*, as a Load Modifying Resource), ENOI currently expects that ENOI would serve as the market participant for the resource. In such event, Seller will be required to cooperate with ENOI to ensure that the registration and any qualification of the resource in MISO consistent with ENOI's directions (*e.g.*, as a Load Modifying Resource) is made in accordance with MISO Rules and ENOI's reasonable requirements, including, without limitation, with regard to generator availability forecasting. [Please see Appendix B-1 for additional information regarding Seller's responsibilities and obligations if Seller is the market participant for a contracted resource with respect to a PPA under this RFP.](#)

2.5. Cost Recovery

In PPAs arising out of this RFP, Sellers will be required to absorb the risks of the possible disallowance, disapproval, or denial of recovery by the City Council and/or other Governmental Authorities of ENOI costs incurred in connection with a PPA arising out of this RFP ("**Cost Recovery Risks**"), excluding certain limited Cost Recovery Risks that will remain with ENOI ("**ENOI-Allocated Cost Recovery Risks**"). ENOI-Allocated Cost Recovery Risks include (i) costs

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incurred by ENOI in connection with the applicable PPA for which recovery was expressly disallowed, disapproved, or denied by the City Council in its final order approving the PPA as in the public interest and prudent, provided ENOI accepted the order as satisfying the City Council regulatory approval condition to commencement of the PPA Delivery Term, and (ii) costs incurred by ENOI in connection with the applicable PPA due exclusively to the active fault of ENOI. Cost Recovery Risks expected to be borne by Sellers include, without limitation, unrecovered costs to replace capacity, energy, Environmental Attributes, and other products not provided to ENOI by Seller under the applicable PPA. ENOI is willing to consider (but is under no obligation to accept) Special Considerations or proposals from Bidders that propose with specificity a different treatment or apportionment between ENOI and Seller of Cost Recovery Risks and provide supporting rationale. Any proposed treatment of Cost Recovery Risks that would allocate all or substantially all Cost Recovery Risks to ENOI is not contemplated.

2.6. Design and Operating Considerations

ESI requires that any Developmental Resource offered into this RFP meet the project criteria established in this RFP, including in Appendix D. Bidders should be prepared to submit a comprehensive response to the due diligence requests for information for Developmental Resources (Appendix C-1) and Existing Resources (Appendix C-2) on a proposed resource's ability to meet the requirements for such resource in this RFP. Responses will be part of the quantitative and qualitative evaluation of proposals submitted in response to this RFP.

3. SELF-BUILD OPTION

ESI intends to develop and submit into this RFP a cost estimate for the Self-Build Option. The Self-Build Option is an Aggregated Solar PV Resource that will have a total Capacity of up to five (5) MW (AC). Each individual Solar PV resource comprising a portion of the Self-Build Option will be at least 100 kW (AC), located at a site within Orleans Parish, Louisiana, and interconnected at a distribution voltage level of at or less than 13.2 kV on ENOI's side of the electric meter. The Self-Build Option is expected to utilize existing buildings and properties, including customer-owned and ENOI or Affiliate-owned sites.

The Self-Build Option will be considered an alternative to, or in conjunction with, third-party proposals submitted into this RFP. If one or more third-party resources is selected for contract negotiations, ENOI may continue to take the steps necessary to preserve the Self-Build Option as a viable option in case negotiations with any third party do not lead to a Definitive Agreement. If selected in this RFP, the self-build resource is expected to be placed into commercial service by no later than June 1, 2020.

ESI will require that the Proposal Package for the Self-Build Option, including the cost estimate for the Self-Build Option, be submitted to the RFP Administrator and the IM prior to the receipt of proposals from any Bidder, and no later than 5 p.m. CPT on the Friday before the first day of the Proposal Submission Period. After the Proposal Submission Deadline, the IM and the RFP

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Administrator will provide redacted data and information from the proposals received to the Evaluation Teams (see Section 7 below) at approximately the same time. All proposals, including the Self-Build Option, will be evaluated on a consistent basis, as described in certain appendices to this RFP and in this Main Body, and, subject to the other terms hereof, on the time frame set forth in Section 4.1 below. As discussed in more detail in Appendix G, the Evaluation Teams (see Section 6 below) will not include any member of the Entergy self-build commercial team or support services team working on the Self-Build Option and will operate ~~independent~~independently of these two teams.

The IM, in consultation with ESI, may choose to retain an independent consulting engineer to evaluate the reasonableness of the construction cost estimates of the Self-Build Option and, potentially, to undertake a similar evaluation for any other Developmental Resource supporting a proposal submitted in this RFP. The IM may instead choose to assess the reasonableness of such estimates by reference to other relevant and competent information available to the IM. The IM will consult with ESI to (i) determine a process for selecting and retaining the independent consulting engineer, (ii) develop the scope of work to be performed by the consulting engineer, and (iii) determine how the engineer’s report will be utilized in this RFP. In addition, ESI may retain an independent consulting engineer to estimate the cost to Buyer to have an independent owner/buyer’s engineer monitor the development and construction of a proposed third-party resource after selection through the completion of construction and provide related engineering services to protect Buyer’s interest.

4. RFP SCHEDULE

4.1. Schedule

The RFP Schedule is critical for Bidders interested in participating in this RFP. The RFP Schedule in the table below sets out milestone events and dates for this RFP. RFP Schedule 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 2016 ENOI Renewables RFP Website.

Milestone	Scheduled or Target Date
Final Date for Bidder Notice of Registration to attend Bidders Conference	TBD
Bidders Conference	TBD
Comments to Draft RFP Documents Due	June 22, 2016
Final RFP Documents Issued	July 13, 2016
Bidder Registration Period	August 29-September 1, 2016
Final Date for <u>Completion and</u> Submission to MISO of Required Transmission-Level Interconnection Application <u>to MISO</u>	September 12, 2016
Final Date for Proposal Fee Payment	September 13, 2016

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Self-Build Option Proposal Submission Deadline	September 30, 2016
Proposal Submission Period	October 3-6, 2016
Primary/Secondary Selection Lists Announced	April 2017
Comprehensive Negotiations and Due Diligence Begin	April 2017
Bidders Remaining on Secondary Selection List Released from Proposals	July 2017
Definitive Agreements Executed	September 2017
Regulatory Approval Process Complete	September 2018

Bidders may offer a proposal with a proposed Delivery Term start date or closing date prior to September 2018, but are advised that the tentative milestone dates for completion of Definitive Agreements and the regulatory approval process do not support the timing of such a proposal. The actual dates for execution of the Definitive Agreements and the conclusion of the regulatory approval process could be sooner or later than the dates indicated above.

4.2. Modifications of RFP Schedule

Without limiting the generality of Appendix E, ESI reserves the right to withdraw, suspend, cancel, or terminate this RFP, or to modify any term of this RFP, including, without limitation, any term concerning the RFP Schedule (including any milestone or milestone date), at any time in its sole discretion. ESI will endeavor to notify all participants who have completed Bidder Registration of any such withdrawal, suspension, cancellation, termination, or modification made prior to the Proposal Submission Deadline and to post notice of any such action on the 2016 ENOI Renewables RFP Website.

5. RFP MILESTONES AND PROCESSES: RFP ISSUANCE THROUGH PROPOSAL SUBMISSION

5.1. Final RFP Issuance

~~The RFP documents dated May 6, 2016, are drafts and remain under internal review. They are being circulated in draft form to allow interested Persons an opportunity to consider and comment on the drafts. Comments are encouraged, particularly from potential Bidders and interested Governmental Authorities. ESI will accept written feedback on the RFP documents beginning May 6, 2016. The deadline for delivering comments, under the current RFP Schedule, is June 22, 2016. ESI desires to receive all comments on the draft RFP documents by the comment deadline in order to have sufficient time to process and develop a final view on all such comments, and make any necessary language adjustments, by the date scheduled for publication of the final RFP documents. All comments should be directed to the RFP Administrator, as contemplated by Section 7.1 below. ESI is under and assumes no obligation to change any term of any RFP document in response to any comment submitted by any prospective Bidder or other Person.~~

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~~ESI will consider input received from potential Bidders, Governmental Authorities, other interested Persons, and, as part of their ongoing review of the RFP documents, employees and representatives of ESI and ENOI, and will issue the final RFP documents after the Bidders Conference. ESI will make those modifications to the draft RFP documentation that it, in its sole discretion, determines will enhance or improve this RFP or are otherwise appropriate. Changes to the initial drafts may or may not be material to this RFP. ESI expects to post the final RFP documents to the 2016 ENOI Renewables RFP Website on or about July 13, 2016 (under the current RFP Schedule). Although ESI does not anticipate changing the content of the RFP documents after the final versions are posted, it reserves the right, as provided in Appendices E and G, to make such changes.~~

~~5.2. Bidders Conference~~

~~ESI plans to host~~

~~5.1. Bidders Conference~~

~~ESI hosted a conference/webcast on June 1, 2016 for potential Bidders in this RFP and other stakeholders (“Bidders Conference”). The conference/webcast will be designed to give participants a high-level overview of, and other information concerning, this RFP and related processes and will be open to all interested Persons. ESI and ENOI personnel and the IM will be available at the conference to answer questions about the RFP Schedule, the Bidder Registration Process, the Proposal Submission Process, the evaluation process, technical RFP issues, and proposed Transaction terms and conditions, and to respond to other requests for information about this RFP. ESI has posted the written materials presented during the conferences to the 2016 ENOI Renewables RFP Website. Bidders are advised that those materials may not duplicate all of the information provided at the conference.~~

~~All questions related to the Bidders Conference should be submitted in writing to the RFP Administrator (using the contact information provided in Section 1.5 above). ESI will provide written responses to all written questions and, in order to provide all interested Persons ready access to the information elicited, will post the questions and answers on the 2016 ENOI Renewables RFP Website. Please refer to Section 7.1 below and Appendix G for additional information concerning questions about this RFP.~~

~~Logistical information concerning the Bidders Conference is provided below:~~

~~Time: TBD~~

~~Date: TBD~~

~~Place: TBD~~

~~Dial-in Number: Provided upon request after participant’s registration~~

~~Participant Code: Provided upon request after participant’s registration~~

~~WebEx/Live Meeting: Provided upon request after participant’s registration.~~

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~~Additional information about the conference will be posted to the 2016 ENOI Renewables RFP Website prior to the conference.~~

~~Bidders are strongly encouraged, but are not required, to participate in the Bidders Conference. ESI will post the written materials expected to be presented during the Bidders Conference to the 2016 ENOI Renewables RFP Website. Bidders are advised that the posted materials may not duplicate the materials or the information provided at the conferences.~~

~~Additional information about the Bidders Conference, including the registration deadlines and requirements, will be posted to the 2016 ENOI Renewables RFP website prior to the conference. Please monitor the 2016 ENOI Renewables RFP website for further information about the RFP.~~

5.3.5.2. Bidder Registration

To be eligible to submit a proposal, Bidder must complete the Bidder Registration Process, as described in this Section 5.32. 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, all Bidders, including, for purposes of this Section 5, those sponsoring the Self-Build Option, will be required to submit a completed Bidder Registration Agreement (including the Bidder Registration Form [attached thereto](#)) to the RFP Administrator via courier or electronic mail (as a .pdf attachment) by the Bidder Registration Deadline. **Bidders will bear the risk of failing to submit a completed Bidder Registration Agreement 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. If delivery is made by electronic mail, Bidder must subsequently deliver to the RFP Administrator an original of the duly executed Bidder Registration Agreement by 5:00 p.m. CPT within three (3) Business Days after the Bidder Registration Deadline. 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, 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 ESI. The use of Bidder IDs, Resource IDs, and Proposal IDs is part of ESI’s [attemptprocess](#) to ensure that appropriate protections are in place to minimize the dissemination of information that explicitly identifies Bidders to Evaluation Team members who do not need to know that information.

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Bidders are required to pay a Proposal Submittal Fee of \$5,000.00 *for each registered proposal*.² Proposals that are alternatives to each other will be considered separate proposals and must be registered as such. ESI will bill Bidder for the total Proposal Submittal Fees due from Bidder within three (3) Business Days after the end of the Bidder Registration Period. Bidder will be required to remit payment of the Proposal Submittal Fee in full in accordance with the instructions provided in the invoice. Payment will be due by the date specified in the applicable RFP Schedule. **Bidder's failure to submit the Proposal Submittal Fee for a proposal by the payment due date will cause Bidder to become ineligible to participate in this RFP with respect to such proposal.**

Proposal Submittal Fees will be refunded to Bidders only under the following circumstances:

1. Bidder registers a proposal and pays the Proposal Submittal Fee but does not complete Proposal Submission for that registered proposal;
2. Bidder registers a proposal, properly completes Proposal Submission, but subsequently withdraws the proposal prior to the Proposal Submission Deadline; or
3. ESI 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 (1) through (3) above, including, without limitation, if no proposals are selected for either the Primary Selection List or the Secondary Selection List after ESI has completed its evaluation of proposals, Bidder's Proposal Submittal Fee(s) will not be returned.

5.4.5.3. Proposal Submission

Subject to Section 5.32 above and Section 6.1 below, in order to have its proposal(s) evaluated under this RFP, the Proposal Submission Process requires each Bidder to submit to ESI:

- a completed Proposal Submission Template;
- a completed VAT self-assessment (discussed in Section 6.1.3 below);
- a completed accounting certification (discussed in Section 6.1.4 below);
- a complete set of the documents required to be provided by Bidder ~~to ESI~~ pursuant to Section 2.4 above; and
- completed responses to Appendix C-1 (for Developmental Resource proposals) or Appendix C-2 (for Existing Resource proposals) (collectively, the "**Proposal Package**").

² Since payment of the Proposal Submittal Fee would amount to (from a corporate perspective) a payment to themselves, the sponsors of the Self-Build Option are exempt from the Proposal Submittal Fee requirement.

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The period during which any Bidder may submit a completed Proposal Package will begin at 8:00 a.m. CPT on the proposal submission start date specified in the applicable RFP Schedule and end at 5:00 p.m. CPT on the proposal submission end date specified in the applicable RFP Schedule (the “**Proposal Submission Period**,” and the deadline for submission, the “**Proposal Submission Deadline**”).

To submit proposals in this RFP, Bidders must deliver their completed Proposal Package to the RFP Administrator, by the Proposal Submission Deadline, (i) as files attached to electronic mail or other electronic/digital media acceptable to ESI or (ii) in a digital form acceptable to ESI (*e.g.*, a CD, a flash drive) delivered to the RFP Administrator by courier. Completed Proposal Submission Templates must be submitted in their native Excel form. The Entergy electronic communications network will not accept “zip” files or electronic mail with file attachments containing, individually or collectively, approximately ten (10) megabytes or more of data. Proposal information that is not accepted by the Entergy electronic communications network or is not properly addressed to and not timely received by the RFP Administrator will be considered undelivered. Proposals failing to provide complete responses as required may be considered non-conforming. Bidders should not send, and the RFP Administrator will not accept, paper copies of electronic proposals.

Bidders are also required to execute and deliver to the RFP Administrator the Proposal Submission Agreement by the Proposal Submission Deadline. The Proposal Submission Agreement must be executed by an officer or other representative of Bidder who is duly authorized to sign the Proposal Submission Agreement and tender the submitted proposal(s) on behalf of Bidder. Electronic or stamp signatures are not permitted. The Proposal Submission Agreement may be delivered to the RFP Administrator via courier or electronic mail (as a .pdf attachment). If delivery is made by electronic mail, Bidder must subsequently deliver to the RFP Administrator an original of the duly executed Bidder Proposal Submission Agreement (including hand-signed signature page) by 5:00 p.m. CPT within three (3) Business Days after the Proposal Submission Deadline.

After the RFP Administrator has electronically received Bidder’s completed Proposal Package, Bidder will receive a confirming email from the RFP Administrator. Bidder should contact the RFP Administrator if a confirming email is not received within one (1) Business Day after Bidder’s submission of the Proposal Submission Template and Proposal Submission Agreement.

Bidder will bear the risk of any failure of Bidder to submit the completed Proposal Package by the Proposal Submission Deadline as required by this RFP. Proposals for which Bidder does not submit all agreements, information, and material as required by this RFP may be considered non-conforming and eliminated from consideration.

5.5.5.4.RFP Hotline

A dedicated phone line (the “**RFP Hotline**”) will be available to Bidders from 8:00 a.m. to 5:00 p.m. CPT on each Business Day throughout the Bidder Registration Period and the Proposal Submission Period. Bidders may use the RFP Hotline to ask technical or other questions regarding

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the Bidder Registration Process and the Proposal Submission Process. The RFP Hotline is not intended to serve as a means for Bidders to obtain general information about this RFP or other information that is not directly related to the Bidder Registration Process or the Proposal Submission Process (as applicable), and Bidders are asked to refrain from attempting to use the RFP Hotline for this purpose. The number for the RFP Hotline is (281) 297-3758.

6. RFP MILESTONES AND PROCESSES: PROPOSAL EVALUATION THROUGH CONTRACT NEGOTIATION

6.1. 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. 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, ENOI 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 ENOI that the Shortlist is not required-necessary 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, the RFP Administrator will notify each Bidder, with respect to 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 Exhibit E, ENOI 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 ENOI determines negotiations with any Bidder having a proposal on the Secondary Selection List are appropriate, ENOI 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 six (6) evaluation teams (each an “**Evaluation Team**”):

- the Economic Evaluation Team (“**EET**”);
- the Production Cost Assessment Team (“**PCAT**”), a team that supports the EET;
- the Viability Assessment Team (“**VAT**”);
- the Delivery Assessment Team (“**DAT**”), a sub-team of the VAT;

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- the Accounting Evaluation Team (“AET”); and
- the Credit Evaluation Team (“CET”).

The roles and responsibilities of the Evaluation Teams are described in Sections 6.1.2 through 6.1.5 below. ESI 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 ESI 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, in consultation with the IM and with ENOI’s approval, may also 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 RFP Administrator 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 ~~thethis RFP and distribute those results~~ to appropriate individuals at ENOI, ESI, and may recommend to ENOI 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 RFP Administrator 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 or the Self-Build Option. Clarifying questions are expected to be communicated through the RFP Administrator via a clarifying letter. The RFP Administrator may also request Bidder’s participation in one or more meetings to obtain clarification or additional information regarding a proposal. Upon the RFP Administrator’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 RFP Administrator, ESI, or ENOI 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 ENOI’s needs at the lowest reasonable cost, taking into account 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. ESI 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, subject to oversight by the IM, to use the evaluation methods and assumptions they consider appropriate to identify those proposals that best meet the needs of ENOI and the requirements and objectives of this RFP.

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The IM will oversee the evaluation and selection process to ensure that the process is fair, objective, and impartial to all Bidders. The IM's responsibilities will include monitoring the precautions taken to restrict access to proposal information only to appropriate members of the Evaluation Teams in order to preserve the confidentiality of information contained in the proposals.

Any Bidder invited by ESI 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.

6.1.1. 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 in order to determine compliance with the Threshold Requirements. Proposals that fail to satisfy the Threshold Requirements may be eliminated from this RFP (after consultation with the IM) ~~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 such failure or for other reasons.

6.1.2. Economic Assessments

The EET is responsible for evaluating the economics of proposals received in this RFP and, with input from the PCAT, the DAT, the VAT, the AET, and the CET, developing the economic ranking of such proposals. The EET's evaluation will rely on tools and methods commonly used by ESI and ENOI for long-term planning and resource evaluations, including, without limitation, spreadsheet modeling and production cost modeling by 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. In connection with its evaluations, the EET, in consultation with the IM, may perform sensitivity analyses. The EET will also review proposals for conformity with the Economic Assessment Threshold Requirements.

A preliminary process 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.

Phase I

In Phase I, the EET will assess proposals for compliance with the Economic Assessment Threshold Requirements. Later in Phase I, it will perform a screening-level economic evaluation in order to identify the most economic proposals remaining in ~~the~~ [this](#) RFP. A net benefit analysis based

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on spreadsheet models will be conducted as part of the Phase I evaluation. The net benefit of a proposal will be determined by subtracting the total fixed costs and variable costs from the projected capacity and energy revenues associated with the proposal. ~~Proposal cost, including, but not limited to, energy payments and imputed debt, will be the primary driver in the Phase I economic evaluation.~~ At the conclusion of its Phase I evaluation, the EET may recommend that ENOI eliminate specified proposals that are uneconomic relative to other proposals or the market.

Phase II

The purpose of the EET's Phase II economic evaluation will be to evaluate the proposals on the Shortlist or remaining in ~~the~~this RFP in greater detail. The Phase II evaluation ~~will estimate the full in economic cost and capacity revenue of each proposal evaluated to~~ may include an assessment of proposal's effect on ENOI's electric customers. As part of the evaluation, the total supply cost. ~~The EET may utilize variable supply cost saving estimates from a production cost model (Aurora), coupled with an assessment of each proposal's fixed costs, if any, and capacity benefit to determine the net supply cost benefit of the proposal.~~

Production Cost Assessment Team

The EET will be supported by the PCAT, a team separate and apart from the EET. The PCAT will use the Aurora production cost model to produce market energy prices relevant to the EET's economic analysis. The PCAT may ~~assess operating projections and the energy value of proposals also produce variable supply cost saving estimates for each proposal in the economic evaluation process.~~Phase II. The PCAT's modeling results ~~will~~may then feed into the EET's economic evaluation models as inputs for its net supply cost benefit analysis.

6.1.3. Viability Assessments

The VAT reviews and assesses the technical, environmental, interconnection, deliverability, transmission, energy source supply, and commercial merits of proposals. Each Bidder will be required to provide a self-assessment for each proposal it submits into this RFP.

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:

- Plant & Equipment/Operations;
- Environmental;
- Commercial;
- Planning Analysis;
- Interconnection, Deliverability, and Transmission; and
- Other disciplines, as appropriate.

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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.

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 Viability Assessment 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-1 or C-2 (as applicable) and information in the completed self-assessment form for the proposal. Bidders are encouraged to provide complete responses to Appendix C-1 or C-2 (as applicable) at the time they submit their proposals. Failure to provide a comprehensive response could negatively affect a proposal's Threshold Requirements evaluation or overall viability ranking. 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 quantitative ranking for a proposal. A criteria and category score will be developed for the proposal by scoring multiple criteria in several risk categories, using defined ranking criteria. The weighted sum of each risk category's score will be totaled to determine the VAT's overall quantitative ranking for the proposal. The VAT will seek IM concurrence of the final viability ranking and VAT recommendation for each proposal assessed. The final viability ranking 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, project development risks (if applicable), environmental compliance risks, proposed commercial terms (including Special Considerations), resource deliverability, regulatory considerations, and other factors 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 E, ESI and ENOI will have the right to reject a proposal on the ground that the proposal, in the judgment of the applicable Evaluation Team(s), ESI, or ENOI, does not meet the criteria for viability established in connection with this RFP or otherwise is not viable.

Delivery Assessment Team

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The DAT is a sub-team of the VAT with responsibility for the overall deliverability evaluation of proposals in this RFP. As part of the deliverability evaluation, the DAT may assess interconnection, deliverability, and transmission elements of a proposal offered into this RFP, including, without limitation, resource location, electric interconnection, network deliverability, and status of interconnection, transmission, and deliverability service requests or applications.

The DAT will review and assess generator interconnection and transmission service requests and applications made or to be made with respect to a resource offered in a proposal, as needed. The DAT will assist the VAT and/or the RFP Administration Team with the screening of proposals for compliance with certain of the Viability Assessment Threshold Requirements.

6.1.4. Accounting Assessments

The AET will perform an assessment of ~~PPA proposals offered into this RFP~~ each proposed Definitive Agreement for a PPA to determine the accounting treatment of the PPA proposed. The assessment will include, but is not limited to, an analysis of:

- whether the proposed PPA contains a lease, and, if so, whether the lease ~~is a capital lease~~ would result in the recognition of any long-term liability for ENOI or an operating lease pursuant to its Affiliates under the rules in effect during the term of the proposed PPA, in accordance with Financial Accounting Standards Board (“FASB”) Accounting Standards Codification (“ASC”) 840 and 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 ENOI or any of its Affiliates arising out of the proposed Definitive Agreement.

The AET’s accounting ~~evaluation~~ assessment of PPA proposals will include assessments based on the existing accounting standards at the time of the AET’s assessment ~~or~~ and/or those in effect during the term of any Definitive Agreement arising out of a proposal hereunder. Its evaluation assessment may also include assessments based on accounting standards that may be in effect if the AET determines that such standards will or may apply to any PPA arising out of a proposal hereunder and that it is feasible and appropriate for the AET to evaluate the proposal applying such standards.

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ENOI will not enter into a PPA 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 ENOI (or any of its Affiliates), whether the long-term liability is due to lease accounting, the accounting for a VIE or derivatives, or any other applicable accounting standard. If Bidder offers a PPA in a proposal submitted into this RFP, Bidder must include in the Proposal Package a certification from Bidder that, to the best of Bidder's knowledge, the proposed PPA 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, the recognition of a long-term liability by ENOI or any of its Affiliates on its or any of its Affiliates' books. The certification must be prepared under the direction of and signed by the Principal Accounting Officer 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, and has been involved in the preparation of the proposal ("**Accounting Officer**"). The certification must be prepared and dated reasonably contemporaneous with the submission date of the Proposal Package. The AET and/or RFP Administration Team will review each Proposal Package submitted into this RFP for compliance with the Accounting Assessment Threshold Requirements.

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 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 the AET or ESI 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 ESI to verify and/or independently determine the accounting treatment associated with a PPA proposed by Bidder and otherwise conduct its evaluation of Bidder's proposal.

6.1.5. Credit/Collateral Assessments

The CET will analyze each proposal, except the Self-Build Option, to assess potential credit risks and attendant collateral requirements. The CET's evaluation seeks to assure that the credit quality of Bidder (or, if different, Seller), when considered in light of its RFP proposal(s), complies with Entergy's corporate risk management standards and that any associated requirements for collateral or security to protect ENOI's interest in connection with a Definitive Agreement arising out of Bidder's proposal are identified. Subject to the proposal satisfying the Credit Assessment Threshold Requirements set forth in Section 2.3.4 above, the CET will not reject a proposal from consideration solely on the basis of credit. Appendix F contains additional information about the credit evaluation process and the credit requirements for this RFP.

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6.1.6. 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 selection of proposals on the Primary Selection List (if any) and, if it determines a Secondary Selection List is appropriate, the Secondary Selection List. The RFP Administration Team will select proposals recommended to be included on the Primary Selection List (if any) or the Secondary Selection List (if any) based on a variety of factors, including, but not limited to, relative economics, ability to meet relevant planning objectives (including diversification of technology and supply sources), deliverability, viability, accounting, and transactional considerations. The RFP Administration Team will provide the final report to members of the ENOI Operating Committee and other authorized recipients of the report that the RFP Administration Team deems appropriate. Any selections will be made the President and CEO of ENOI (or his or her designee).

6.2. Notification of Evaluation Results; Commercial Negotiations

After ~~the~~ completion of ~~the evaluation of proposals offered into this RFP~~Phase II, the RFP Administrator will communicate to each Bidder the status of its proposal(s) and whether additional discussions or negotiations are warranted. As noted, ENOI 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 three (3) months 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.

ESI'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 ESI's or ENOI's agreement, commitment, representation, or promise to transact on the basis of the proposal or ESI's or ENOI's acceptance of any term of the proposal. Without limiting Appendix E, each of ESI and ENOI (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 ESI or ENOI in a letter of intent (the "**LOI**") to which ESI or ENOI is a party.

As indicated in Appendix E, Bidder (or its designee) may be required to enter into an LOI with ESI or ENOI for the proposed Transaction pending the negotiation and execution of the Definitive Agreement. Upon execution of the LOI, Seller will be required to provide a letter of credit meeting the requirements set forth in Appendix ~~EF~~ in the amount of \$100,000/MW for each MW of

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Capacity to be purchased under the proposed Transaction (plus up to an additional \$1,000,000.00 in the event the material and information provided in Bidder's response to Appendix D failed to meet the Minimum Requirements for Developmental Resources set forth in Appendix D and the discrepancy(-ies) have not been resolved to ESI's satisfaction).

7. MISCELLANEOUS RFP MATTERS

7.1. Authorized Bidder Communications Channels

The following communication restrictions became effective on May 6, 2016, and will continue through Bidder notification of the creation of the Primary Selection List (if any) and the Secondary Selection List (if any). Except as otherwise expressly provided in this RFP, all communications, including questions, regarding this RFP must be submitted in writing to the RFP Administrator (using the contact information provided above in Section 1.5). The IM will obtain and review all written communications between ESI and Bidders. The IM may comment on responses proposed by ESI prior to issuance, and ESI's responses may reflect input from the IM. Any contact or communication concerning this RFP (i) between Bidders, or representatives of Bidders, on the one hand, and personnel or employees of ESI other than the RFP Administrator, on the other hand, or (ii) between different Bidders, or representatives of different Bidders, made without the specific, prior written consent of the RFP Administrator after consultation with the IM or express authorization under this RFP, 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. Bidders may also communicate with the IM at any time.

7.2. Posting Questions

Bidders and other interested Persons are invited to submit questions and comments about this RFP, including, without limitation, the Term Sheets, to the RFP Administrator, copying the IM (using the contact information provided above in Section 1.6). Alternatively, Bidder may submit questions exclusively to the IM (using the same contact information). All questions or comments regarding this RFP must be submitted in writing. Interested Persons are requested to submit questions as promptly as possible to ensure the timely receipt of ENOI's or ESI's response. ENOI requests that all questions be submitted to the RFP Administrator or the IM by no later than one week prior to the start of the Proposal Submission Period.

Subject to ESI's consideration of the confidentiality concerns described in Section 7.3 below, ESI intends to post ~~all~~ questions submitted by Bidders, as well as ESI's responses to those questions, to the 2016 ENOI Renewables RFP Website. All questions will be posted anonymously, to shield the identity of Bidders who posed the questions. ESI's objective in posting questions and answers publicly is to afford Bidders equal access to information potentially relevant to their proposals.

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ESI 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 such answers may or may not be posted on the 2016 ENOI Renewables RFP Website).

7.3. 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 ESI or ENOI, or any of their respective Affiliates. If ESI 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 ESI's response, then ESI will notify the IM and will respond to the question in writing, via certified mail, but only if Bidder posing the question has executed and returned to ESI a confidentiality agreement in substantially the form of the confidentiality agreement posted on the 2016 ENOI Renewables RFP Website. Given the communication protocols specified in Section 7.4 below, Bidders that intend to submit a proposal for a resource that will be interconnected at a distribution level within the ENOI Load Zone should expect to be required to execute a confidentiality agreement.

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, ~~from~~ 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 RFP Administrator in writing of the purpose of the question and the nature of the confidential information so that ESI can determine whether Bidder's question requires the disclosure, either by Bidder or by ESI, of Bidder's confidential information, or whether such disclosure is unnecessary or can be avoided. If ESI determines that the disclosure of confidential Bidder information is necessary and appropriate, ESI will notify the IM and ESI or ENOI will execute a confidentiality agreement acceptable to ESI so that the question may be submitted. Questions containing confidential Bidder information that are submitted timely will be answered by ESI by electronic mail or express mail sent to Bidder.

7.4. Contact with MISO; Distribution-Related Communications

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.

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Bidders should submit all questions, communications, or other correspondence regarding interconnections for distribution voltage level service or a related matter to the RFP Administrator. ESI requests that such questions, communication, or correspondence be provided in writing. Bidders that have had a proposal placed on the Primary Selection List or been directed by the RFP Administrator to submit a distribution level interconnection service application to ENOI prior to the proposal selection may begin to communicate directly with ENOI regarding interconnections for distribution voltage level service or related matters thereafter.

7.5. Confidentiality Procedures for Bidder Registration and Proposal Submission Information

ESI 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 G of this RFP but summarized in this Section 7.5.](#) These procedures are designed and used so that information will be disclosed to the Evaluation Teams only to the extent deemed necessary for resource evaluation and to other employees, agents, and consultants of ESI or its Affiliates only to the extent deemed necessary for them to perform their functions related to this RFP.

All Persons having access to Bidder's confidential information in connection with this RFP will be contractually and/or professionally bound to protect that confidential information and to use it for no other purpose besides activities related to the resource evaluation process or the 2016 ENOI Renewables RFP process or other legitimate needs after consultation with the IM. Notwithstanding the foregoing or anything to the contrary in this RFP, ESI, ENOI, and their respective Affiliates will have no, and expressly disclaim any, liability to a Bidder for losses or damages of any kind resulting from any disclosure of any Bidder or proposal information.

Proposals or other information or correspondence submitted in response to this RFP will not be returned to Bidders. At the conclusion of this RFP process (including regulatory review of any transactions resulting from this RFP), except as otherwise provided in any confidentiality agreement entered into between ESI and Bidder, all proposals will be either destroyed or archived by ESI, subject to the procedures described in this section providing for the treatment of such proposals as confidential and any applicable Codes of Conduct.

All information contained in a proposal (i) may be required or requested to be disclosed by ESI or ENOI pursuant to any applicable law, rule, or regulation or in any legal proceeding involving ESI, ENOI, or any of their Affiliates and (ii) may be subject to review by one or more of the regulatory commissions, including their staffs, having jurisdiction over ESI and/or ENOI, in connection with any regulatory proceeding involving ESI or ENOI, or by any other Governmental Authority with jurisdiction over ESI, ENOI, or any Affiliate thereof over any matter related to this RFP, and may be subject to legal discovery or disclosure. By submitting a proposal into this RFP, Bidder agrees that ESI and ENOI may use and/or disclose any of the information contained in the proposal as information, testimony, or evidence in any proceeding or other matter (including in any

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filing in such proceeding or other matter) before any such regulatory commission or other Governmental Authority; [and may disclose any of such information when required or requested to do so in such proceeding or matter](#). In the event such information is to be so used or disclosed and such information is a pricing term, ESI or ENOI, as applicable, will use its good faith efforts to obtain from the regulatory commission or other Governmental Authority to whom such disclosure is being made, a confidentiality agreement, protective order, or other mechanism to protect the confidentiality of such information and to limit its dissemination. ESI or ENOI shall not, however, have any obligation to protect the confidentiality of a Bidder's pricing information in any application for approval by a Governmental Authority of any Definitive Agreement arising out of a proposal submitted by such Bidder in this RFP. ESI and ENOI can provide no assurance of the outcome of any attempt to obtain a confidentiality agreement, protective order, or other mechanism. In addition, ESI advises Bidders that intervenors, including merchant generators, in prior regulatory proceedings have sought access to confidential Bidder information in proceedings relating to previous RFPs or in which ESI and ENOI (or its predecessors) have been involved, and similar requests for access could be made in proceedings relating to this RFP.

7.6. Affiliate Rules and Codes of Conduct

All employees of ESI, 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 2016 ENOI Renewables RFP Website.

7.7. 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 ESI or ENOI in connection with this RFP or otherwise disadvantage ESI relative to its position with other Bidders without ESI's prior written agreement, either on its own behalf or as agent of ENOI. Bidder must fully disclose to the RFP Administrator all such contribution, indemnity, allocation, sharing, or similar arrangements or agreements. Disclosure may be accomplished by means of a written letter to the RFP Administrator by the proposal submission deadline. Bidder may be required to respond to subsequent diligence inquiries concerning the arrangements or agreements.

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