2026 VOLUNTARY RFP

for Utility-Scale CETA-Compliant Energy and Capacity Resources

February 5, 2026

PUGET SOUND ENERGY

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1. Introduction

This Voluntary Request for Proposals for Utility-Scale CETA-Compliant[1] Energy and Capacity Resources (the "2026 Voluntary Utility-Scale RFP") seeks bids from qualified parties ("Bidders") to supply Clean Energy Transformation Act ("CETA") compliant clean energy and peak capacity. PSE's current capacity estimates, based on expected conditions[2] pertaining to load and generation, indicate deficits of 1,556 MW of winter peak capacity and 59 MW of summer peak capacity in 2031. Current energy estimates, based on expected conditions pertaining to load and generation, indicate that PSE needs to acquire 2.9 million MWh of CETA-compliant energy to be able to serve 80% of customer requirements with CETA-compliant energy in 2030. RCW 19.405.040(1)(b) allows an electric utility to satisfy up to 20% of its compliance obligation with an alternative compliance option,[3] therefore, PSE anticipates acquiring sufficient renewable resources to serve at least 80% of its customer requirements during the CETA compliance period from 2030-2033.

This is an RFP for utility-scale energy and capacity compliant with Washington state's CETA,[4] meaning that PSE will consider any electric resource or energy storage resource greater than 5 MW that can meet all or part of PSE's resource needs, consistent with the requirements described herein. The 2026 Voluntary Utility-Scale RFP will be available on PSE's website at the following link: http://www.pse.com/RFP.

Qualifying Facilities ("QFs") with nameplate capacities of less than 5 MW may sell power to PSE pursuant to electric tariff rate Schedule 91. More information can be found on PSE's website on the Distributed Renewables web page.[5]

PSE issued a targeted Distributed Solar and Storage Resources RFP (the "2025 DSS RFP")[6] on September 30, 2025. Bids were due on January 30, 2026. The 2025 DSS RFP seeks distributed solar and storage resources up to 6 MW. The 2025 DSS RFP can be found on PSE's website at the following link: http://www.pse.com/RFP.

PSE's resource procurement process will be accessible and fair for all Bidders. PSE encourages all qualifying Bidders to participate in the 2026 Voluntary Utility-Scale RFP; these include Bidders

[1] Clean Energy Transformation Act ("CETA")
[2] Expected conditions include P50 estimates of temperature, wind, hydro, and solar conditions.
[3] An alternative compliance option may include (a) making an alternative compliance payment under RCW 19.405.090(2), and/or (b) using unbundled renewable energy credits.
[4] RCW 19.404.040(1)(1a).
[5] See Puget Sound Energy, Inc., *Distributed Renewables*, https://www.pse.com/en/green-options/Renewable-Energy-Programs/distributed-renewables.
[6] See Puget Sound Energy, Inc., *2025 Distributed Solar and Storage RFP* (2025), available at http://www.pse.com/RFP.

representing minority-, women-, disabled-, and veteran-owned businesses. PSE further encourages Bidders to support supplier diversity through inclusive, competitive procurement processes.

The 2026 Voluntary Utility-Scale RFP process may or may not result in one or more transactions for new resources. PSE has no obligation to enter into definitive agreements with any Bidder to this 2026 Voluntary Utility-Scale RFP and may terminate or modify the 2026 Voluntary Utility-Scale RFP at any time without liability or obligation to any Bidder.

2. Resource Requirements

Historically, PSE used its integrated resource planning process to plan for its clean energy future, and filed an integrated resource plan ("IRP") with the Washington Utilities and Transportation Commission ("WUTC") every two or four years. This IRP process included an assessment of PSE's resource requirements and an estimate of future deficit or surplus positions relative to those requirements. PSE's most recent IRP filing was the 2023 Electric Progress Report (the "2023 EPR") updating the 2021 Integrated Resource Plan, which was filed on March 31, 2023.[7] State law adopted in 2024 authorized a new approach called an integrated system plan.[8]

PSE's integrated system planning analysis will include an evaluation of PSE's capacity and CETA-compliant energy requirements, and guide PSE's electric resource acquisition process consistent with WAC 480-100-620.[9] PSE is currently developing its 2027 Integrated System Plan ("2027 ISP") in preparation to file it with the WUTC by April 1, 2027.[10] As part of the 2027 ISP process, PSE has updated its requirements for capacity and CETA-compliant energy based on newly executed resources and the Q4 2025 load forecast. These estimates will form the basis of the deficits that PSE seeks to address in this 2026 Voluntary Utility-Scale RFP. PSE may revise the total CETA-compliant energy and capacity needs identified in this 2026 Voluntary Utility-Scale RFP as those deficits are updated in the 2027 ISP process, to reflect the best available information at the time resource decisions are made. Such adjustments may include accounting for updates to PSE's load forecast and new resource additions.

PSE's analysis of proposals will focus on each bid's ability to meet all or part of the capacity or CETA deficits at the lowest reasonable cost to customers, considering risk. PSE will evaluate any utility scale, commercially viable electric generation, storage, or other resource type or technology, provided that the resource complies with all applicable laws and regulations and

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[7] Please see the following link for the 2023 EPR: PSE | 2023 IRP.

[8] See Engrossed Substitute House Bill 1589, Chapter 351, Laws of 2024, effective March 28, 2024, https://app.leg.wa.gov/billsummary?BillNumber=1589&Year=2023.

[9] PSE has a legal obligation to meet the requirements of the Energy Independence Act, chapter 19.285 RCW, and the Clean Energy Transformation Act, chapter 19.405 RCW. The Energy Independence Act, also known as Washington state's renewable portfolio standards, requires PSE to acquire qualifying eligible renewable resources and/or renewable energy credits to meet 15 percent of its load. CETA set statewide policy goals for the elimination of coal-fired resources by December 31, 2025, up to 80 percent non-emitting or renewable generation and greenhouse gas neutrality by 2030, and 100 percent carbon free electricity by 2045. RCW 19.405.040(1)(b) allows an electric utility to satisfy up to 20% percent of its compliance obligation beginning with the January 1, 2030 to December 31, 2033 compliance period through December 31, 2044 with an alternative compliance option. An alternative compliance option may include (a) making an alternative compliance payment under RCW 19.405.090(2), and/or (b) using unbundled renewable energy credits.

[10] More information on PSE's 2027 ISP is available at PSE Clean Energy Planning.

meets the minimum qualification requirements described in Attachment B-2 of this 2026 Voluntary Utility-Scale RFP.

2.1 PSE's CETA-Compliant Energy Deficit

CETA requires that all retail electric sales in Washington be greenhouse gas neutral by 2030, and 100% of retail electric sales be supplied from CETA-compliant energy by 2045.[11] For a full definition of CETA-compliant energy, please see the CETA definitions of the terms "renewable resource" and "nonemitting".[12]

PSE has updated its estimated CETA deficit in the 2027 ISP process. Recent updates include the Q4 2025 load forecast, addition of power purchase agreements ("PPA") executed as of Dec. 30, 2025, and new ownership resources about which PSE's Board of Directors made final investment decisions as of Dec. 30, 2025.

PSE will evaluate all eligible resource types based on their ability to help meet both the capacity and CETA-compliant energy needs. The 2026 Voluntary Utility-Scale RFP does not include resource-specific targets.

2.2 PSE's Capacity Deficit

PSE presented its draft summer and winter capacity deficits at the Sept. 30, 2025 RPAG meeting. Interested parties can find a copy of this presentation on PSE's Resource Planning Advisory Group web page.[13] See the Sept. 30, 2025 RPAG meeting presentation, slides 39 – 40.

PSE has since updated its estimated capacity deficits. The 2027 ISP analysis in progress currently projects a capacity deficit of 1,556 MW (in winter) and a deficit of 59 MW (in summer) in 2031. This forecast reflects PSE's Q4 update to the F2025 normal peak load forecast; and the addition of intermediate-term and long-term contracts executed through December 2025.

PSE's analysis expresses a resource's contribution to capacity as its effective load carrying capability ("ELCC"). ELCC is used to compare the relative peak capacity contribution of resources with different operating characteristics by measuring the contribution of a resource to the fulfillment of a utility's coincident peak capacity requirement. ELCC values depend highly on the load characteristics and mix of resources in a utility's portfolio, and they are unique to each utility.

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[11] 19.405.040(1)(a)

[12] *See* RCW 19.405.020 (33) for the definition of "renewable resource" and RCW 19.405.020(27) for the definition of "non-emitting electric generation".

[13] *See* Puget Sound Energy, Inc.*, Resource Planning Advisory Group,* https://www.cleanenergyplan.pse.com/rpag.

PSE develops ELCCs in the ISP process. PSE presented draft resource ELCC assumptions from the 2027 ISP process at the Sept. 30, 2025 RPAG meeting. Interested parties can find a copy of this presentation on PSE's Resource Planning Advisory Group web page.[14] See also the Sept. 30, 2025 RPAG meeting presentation, slides 42 – 47. More information about the ELCCs that will be used to evaluate resources is provided in Attachment A, Section 1.2.

[14] *See* Puget Sound Energy, Inc., *Resource Planning Advisory Group,* https://www.cleanenergyplan.pse.com/rpag.

3. Eligible Resources

To qualify for consideration, a proposal's bidding entity must demonstrate that it currently owns or has legally binding rights to develop or market the proposed project(s). The Bidder must also demonstrate an ability to meet all Proposal Requirements described in Attachment B-1 and Attachment B-2.

3.1 Resource Characteristics

PSE will consider PPAs, ownership, or alternative agreements for CETA-compliant energy, capacity, and storage resources 5 MW or larger[15] using any commercially proven technology[16] that can be online by Jan. 1, 2032. Bidders must demonstrate that their proposed projects have achievable plans to secure long-term firm transmission at the specific points of delivery ("POD") by the project commercial operation dates ("COD").

PSE will organize its evaluation of proposals and any negotiations of shortlisted resources based, in part, on project COD and other factors described in this RFP. The purpose of this structure is to evaluate and execute selected projects with the potential to capture sunsetting tax credits and/or be online in time to help PSE meet its 2030 CETA obligations in a timely manner and to avoid project schedule impacts.

Table 1. ***Eligible Resources***

Resource	Description (including but not limited to)	Contract Type
CETA-compliant energy	All commercially proven non-emitting electric generation and renewable resources	PPA and ownership
Baseload generation	Unit contingent, shaped, or blocked	PPA and ownership
Capacity products	Call options, dispatchable, storage	Tolling, PPA, and ownership
Hybrid resources	Renewable + storage	Tolling, PPA, and ownership
Other resources not specified above	Any commercially available resources	

[15] QFs with nameplate capacities of less than 5 MW may sell power to PSE pursuant to electric tariff rate Schedule 91. Please see Puget Sound Energy, Inc., Distributed Renewables, https://www.pse.com/en/green-options/Renewable-Energy-Programs/distributed-renewables, for more information.

[16] PSE has sufficient renewable resources to meet Washington state's renewable portfolio standard and is not seeking renewable energy credit ("REC") only products in this 2026 Voluntary Utility-Scale RFP.

3.2 Storage Resources

PSE recognizes that energy storage encompasses a wide range of technologies.[17] PSE will evaluate all proposed energy storage technologies based on lowest reasonable cost and best fit, consistent with the most recent resource planning analysis and based on the evaluation criteria and process described in Attachment A and Attachment C to this 2026 Voluntary Utility-Scale RFP.[18]

PSE is in the process of transitioning the generator interconnection process from a serial queue to a cluster study. The transitional cluster study is underway, and we anticipate issuing the interim Transitional Cluster Study Report for the Transitional Cluster to Interconnection Customers no later than February 20, 2026. The final Transitional Cluster Study Report is expected to be issued no later than 60 days after the issuance of the interim report. PSE will begin accepting applications for the Initial Cluster Study 90 days after completion of the Transitional Cluster Study; however, a change in the status of an interconnection request in either the prior serial queue or Transitional Cluster Study could trigger the need for a restudy of the transitional cluster and delay the start of the Initial Cluster Study. In conjunction with this transition, PSE will make a transmission hosting capacity map available as soon as possible, but no later than 30 days after the completion of the Transitional Cluster Study and any necessary restudies. This hosting capacity map will provide resource developers and interconnection customers with a visual representation of the transmission system's ability to accommodate new resources without significant upgrades to existing infrastructure. If a proposed resource causes further limitations on the system, the map will provide a high-level indication of the location and magnitude of those impacts.

3.3 PSE Participating Resources

PSE is planning to submit one or more self-build proposals ("PSE participating resources"). PSE participating resource bids will be subject to the same RFP requirements as any other Bidder. The PSE evaluation team and the Independent Evaluator will ensure that all resource evaluations, for both PSE participating and third-party resources, will be conducted in a fair and non-preferential manner.

PSE participating resources would be built on property either currently owned or leased by PSE, or on property that PSE will acquire rights to develop. A PSE participating resource may be

[17] For more information, please see the Commission's Report and Policy Statement on Treatment of Energy Storage Technologies in Integrated Resource Planning and Resource Acquisition, Docket UE-151069 and U-161024.

[18] PSE will conduct the evaluation in a manner consistent with PSE's integrated system planning methodologies. For more on the IRP analysis that informs the 2026 Voluntary Utility-Scale RFP evaluation process, see PSE's 2021 IRP and 2023 Electric Progress Report, which can be found at http://www.pse.com/irp.

comprised of an ownership option in which PSE would own the PSE participating resource or an offtake option in which a non-affiliate third party would own the PSE participating resource. For each offtake option in which a non-affiliate third party would own the PSE participating resource, PSE will have an option to purchase the entire project outright. PSE participating resource bids using an offtake option in which a non-affiliate third party would own the PSE participating resource will not be eligible to be bid into the 2026 Voluntary Utility-Scale RFP separately as either a PPA or build transfer agreement ("BTA") bid.

Members of the PSE evaluation and PSE participating resource bid teams will work in separate physical locations to protect the integrity of the process and will not be allowed to confer on items related to this 2026 Voluntary Utility-Scale RFP, proposed PSE participating resources, or other bids. Prior to the PSE participating resource bid deadline, the PSE participating resource bid team will save all PSE participating resources in drives that the PSE evaluation team cannot access. Following receipt of the PSE participating resource bids, the PSE evaluation team will save all bids, price and non-price scorecards, and other evaluation documents to drives which the PSE participating resource bid team cannot access. In compliance with WAC 480-107-024(3), neither members of the PSE evaluation team nor any other officer, employee, agent, or independent contractor of PSE who may learn of the contents or results of competing third-party bids will disclose the contents or results of such third-party bids to personnel on the PSE participating resource bid team.

4. Energy Delivery

PSE has reviewed its transmission contracts and determined that, for the 2026 Voluntary Utility-Scale RFP, it is operationally feasible to accommodate deliveries of third-party generation to the specific points of delivery ("POD") listed in Attachment F. PSE will only consider resources that can secure firm transmission service to PSE's balancing authority area ("BAA") or to a POD identified in Attachment F. As used in this 2026 Voluntary Utility-Scale RFP, firm transmission refers to North American Electric Reliability Corporation ("NERC") Transmission Service Reservation Priority 6 or 7-F (Firm Point-to-Point Transmission Service), including Bridge Conditional Firm and long-term Firm Point-to-Point Transmission Services. Reassessment Conditional Firm Transmission Services will not qualify for this requirement. Firm transmission from off-system resources means long-term firm transmission service to either the PSE BAA or a POD identified in Attachment F. PSE will only assign a capacity value to resources that meet one of these criteria:

- Are in the PSE BAA (at PSE's load center, on PSEI.System west of the Cascade Mountains). As a Network Integration Transmission Service Customer of PSE Transmission, PSE Merchant can secure Network Integration Transmission Service ("NITS") to deliver projects within the PSE BAA to load.[19]
- Meet the minimum requirements defined in Attachment B-2 to secure long-term firm transmission that will deliver to the PSE BAA at BPAT.PSEI prior to the project's commercial COD.[20]
- Are consistent with the PODs identified in Attachment F, Table 1.

Resources that contribute to both PSE's CETA-compliant energy and capacity resource requirements will typically receive more positive evaluations than resources that only meet one of these requirements.

A Bidder proposing to interconnect a resource with the PSE transmission system must demonstrate that it has included all incremental costs to interconnect the resource to PSE's transmission system. The Bidder must request Network Resource Interconnection Service ("NRIS") from the PSE Transmission Provider, subject to the terms and conditions of PSE's Open Access Transmission Tariff ("OATT").[21] NRIS enables eligibility for Network Integration

[19] Does not include the portion of PSEI's BAA that is east of the Cascades.

[20] BPAT.PSEI is a transmission scheduling point in BPA Transmission Service's ("BPAT") Open Access Same-time Information System ("OASIS"). It represents 24 separate interconnections between the balancing authority areas of PSE ("PSEI") and BPAT.

[21] *See Puget Sound Energy, Inc., Open Access Transmission Tariff, available on PSE's OASIS under the "TARIFF" folder.*

Transmission Service, which PSE Merchant could secure as a network customer of PSE. Energy storage proposals must demonstrate that the applicable transmission provider is studying the energy storage proposals as both generation and load, and the energy storage proposal must specify its assumed states of charge and discharge.

Bidders with projects certified as Qualifying Facilities ("QFs") with the Federal Energy Regulatory Commission ("FERC") should request interconnection service under PSE's state processes. Bidders seeking to interconnect QFs to PSE's distribution system should use the Schedule 152 interconnection process,[22] and Bidders seeking to interconnect QFs to PSE's transmission system should use the Schedule 153 interconnection process.[23]

Attachment F identifies PSE transmission contract rights that PSE can use to deliver CETA-compliant energy and capacity proposed in this 2026 Voluntary Utility-Scale RFP. In addition to the PODs identified in Attachment F, Bidders may deliver to the PSE BAA west of the Cascade Mountains (PSEI.SYSTEM) or BPAT.PSEI. Proposals should not include the energy delivery costs from the project's POI to POD in the offered price. PSE's evaluation of these resources will use internal calculations of this energy delivery cost for projects connected outside of the PODs listed in Attachment F.PSE may consider on a case-by-case basis any resource proposing to utilize PSE transmission rights other than those explicitly made available to Bidders in Attachment F. PSE may also consider on a case-by-case basis proposals for resources that would share and leverage PSE-owned interconnection rights, but only those that propose ownership structures.

Please direct questions about the OATT processes of PSE and BPA to the relevant Transmission Provider.

- Contact information for the PSE Transmission Provider is on the home page of PSE's OASIS website at https://www.oatihub.oati.com/Hub/.

- Contact information for the BPA Transmission Provider is at http://www.bpa.gov/about/who-we-are/transmission-contact-information.

[22] *See* Puget Sound Energy, Inc., *Distributed Renewables*, https://www.pse.com/en/green-options/Renewable-Energy-Programs/distributed-renewables.

[23] *See* Puget Sound Energy, Inc., *Qualifying Facility Transmission Interconnections*, https://www.pse.com/en/green-options/Renewable-Energy-Programs/Qualifying-Facility-Transmission-Interconnections.

5. Commercial Structure

PSE will consider the acquisition of CETA-compliant energy and capacity under the following contractual structures:

- PSE participating resources, in which PSE would propose to develop, construct, own, and operate a bid project. Under this scenario, PSE would be responsible for all required development, design, equipment supply, construction, commissioning, and performance testing.
- Ownership arrangements, including co-ownership arrangements in which PSE retains dispatchability and rights of control.
- Resource-specific PPAs and capacity tolling agreements of varying term lengths greater than four years and up to the end of the asset's useful life,[24] or temporal exchange agreements.

PSE is interested in alternatives wherein the respondent fully assumes the risk of fuel supply, fuel price, environmental cost, and deliverability, and prices the proposal accordingly.

All proposals must comply with Washington's Emissions Performance Standards.[25]

5.1 Ownership

Under an ownership agreement, PSE would ultimately own all or a controlling share of the resource. Ownership mechanisms include development by the respondent followed by transfer to PSE, initial purchase of power by PSE with transfer of ownership occurring later, or other approaches that result in PSE's ownership of the resource.[26]

PSE will not consider a purchase of development rights in the 2026 Voluntary Utility-Scale RFP. Developers interested in discussing a sale of development rights to PSE may contact PSE's resource development team at EnergyDevelopment@pse.com. Any consideration of such development rights by PSE's Resource Development team will be considered outside the scope of this RFP and will not be subject to the schedule presented in Section 6.

[24] PSE will consider contract terms longer than 20 years if the developer can demonstrate that the asset has a useful life greater than 20 years.

[25] Chapter 80.80 RCW; chapter 173-407 WAC. See also RCW 80.80.060.

[26] To minimize risk to customers and ensure that resources will be online when needed, PSE prefers relatively mature development- and construction-stage resources for this 2026 Voluntary Utility-Scale RFP.

Attachment I includes prototype term sheets. Form agreements for ownership offers can be downloaded from the Proposal Form.[27] Although PSE will consider a wide range of arrangements, the prototype term sheets and form agreements presume PSE would receive the benefit of any tax credits, acquire its ownership interest prior to the commercial operation date and fund its ownership share on a pro rata basis. The term sheets (Attachment I) and form agreements[28] contemplate closing at mechanical completion to preserve investment tax credit ("ITC") benefits for PSE. If a proposal will use production tax credits ("PTC"), closing can occur at substantial completion.

5.2 Power Purchase Agreements and Capacity Tolling Agreements

Any proposal for a PPA must specify the generation asset(s) underlying the agreement and provide assurances of its commercial availability consistent with the resource requirements defined in Section 2.[29] PSE will consider contracts with terms greater than four years and up to the end of the asset's useful life. Attachment I includes prototype term sheets and form agreements for PPAs and capacity tolling agreements can be downloaded from the Proposal Form.

[27] rfp.pse.com

[28] Form agreements may be downloaded from the Proposal Form.

[29] ASC 842 accounting standard will require PSE to consolidate the financial information of any assets subject to a PPA with an option to purchase the asset during or at the end of the contract life.

6. Schedule and Process

6.1 2026 Voluntary Utility-Scale RFP Schedule

The following schedule is subject to change based on the actual pace of the evaluation process. PSE will post schedule updates as needed online on the RFP website.[30]

Table 2. *2026 Voluntary Utility-Scale RFP Schedule*

Date	Milestone
Feb. 5, 2026*	PSE issues the Voluntary Utility-Scale RFP to Bidders **Proposal submission portal will begin to accept bids on February 5, 2026.*
Q1 2026*	PSE hosts Bidders' conference *Conference date to be announced.[31]
March 18, 2026*	PSE participating resource offers due *The 2026 Voluntary Utility-Scale RFP bid submission portal will remain open to PSE participating resource bids until 11:59 p.m. PT on March 18, 2026.*
April 10, 2026*	All other offers due *The 2026 Voluntary Utility-Scale RFP bid submission portal will remain open to third-party bids until 11:59 p.m. PT on April 10, 2026.*
May 8, 2026	PSE posts a compliance report consistent with the requirements of WAC 480-107-035(5) on the 2026 Voluntary Utility-Scale RFP website
March – May 2026	Phase 1: Screening process and selection of Phase 2 candidates, Bidders notified
June – July 2026	Phase 2: Optimization analysis and due diligence, negotiations and contract executions
Q3 – Q4 2026	Negotiations and contract executions, ongoing analysis and due diligence
To follow	PSE files a compliance report consistent with the requirements of WAC 480-107-145(2) with the Washington Utilities and Transportation Commission ("WUTC")

PSE will submit PSE participating resource proposals by March 18, 2026, approximately three and a half weeks prior to the due date for all other Bidders. The intent of this requirement is to allow PSE's RFP evaluation team to complete its Phase 1 screening and scoring of the PSE participating

[30] https://www.pse.com/en/pages/energy-supply/acquiring-energy/2026-Voluntary-Utility-Scale-RFP

[31] PSE will post the 2026 Voluntary Utility-Scale RFP Bidders' conference details and registration instructions at RFP website as they become available.

resource proposals and submit the results to the Independent Evaluator prior to evaluating bids submitted by any other Bidder. See also Attachment C for additional information about PSE participating resource eligibility in this 2026 Voluntary Utility-Scale RFP and the approach PSE will take to ensure a fair evaluation of all bids.

6.2 Evaluation Process

PSE will follow a structured evaluation process designed to screen and rank individual proposals based on an assessment of costs, risks, and benefits consistent with WAC 480-107-035(1). PSE will consider quantitative and qualitative factors to compare proposals with diverse attributes. PSE will evaluate each proposal based on its compliance with this 2026 Voluntary Utility-Scale RFP and according to the criteria described in Attachments A and B-2. See also Attachment C for a more detailed description of PSE's RFP evaluation process.

The RFP evaluation team will complete the Phase 1 price and non-price scoring for all PSE participating resource bids and forward such models and results to the Independent Evaluator prior to evaluating any third-party bids. The Independent Evaluator will validate the PSE evaluation team's Phase 1 results for the PSE participating resources prior to PSE evaluating any third-party bids. After receiving and evaluating third-party bids, PSE will compare all PSE participating resource and third-party bids to provide a final price ranking for each bid. PSE will apply the same assumptions and bid scoring and evaluation criteria to the PSE participating resource bids that are used to score other bids.

Neither the PSE evaluation team nor the Independent Evaluator may accept any changes to any aspect of a PSE participating resource bid after the evaluation of third-party bids begins, unless updates to other bids are permitted. If, during the course of the 2026 Voluntary Utility-Scale RFP process, the PSE evaluation team and the Independent Evaluator jointly determine that it is appropriate to allow for an update of bids, PSE will allow for an equivalent update to the prices and scores of the PSE participating resources.

6.3 Independent Evaluator

PSE has retained Bates White Economic Consulting ("Bates White") to provide independent evaluator services for this 2026 Voluntary Utility-Scale RFP. For information about PSE's Independent Evaluator selection process, please see the Petition of Puget Sound Energy, Inc. for Approval of Recommended Independent Evaluator, dated March 22, 2024, in Docket UE-240191.[32] The Washington Utilities and Transportation Commission ("WUTC") approved the

[32] *See* Petition for Approval of Recommended Independent Evaluator, Docket UE-240191 (Mar. 22, 2024), available at https://apiproxy.utc.wa.gov/cases/GetDocument?docID=3&year=2024&docketNumber=240191.

Petition on April 25, 2024, in Order 01 in Docket UE-240191.[33] Order 01 states that PSE may use Bates White as the Independent Evaluator for any voluntary targeted requests for proposals issued before Jan. 1, 2027. PSE met with WUTC Staff and Public Counsel to confirm that there were no objections to the use of Bates White and to satisfy the conditions of Order 01 on June 16, 2025 and again on Aug. 11, 2025.

Bates White Economic Consulting
2001 K Street NW
North Building, Suite 500
Washington, DC 20006

Role and Scope of the Independent Evaluator

Consistent with the requirements in WAC 480-107, the following sections describe the role and scope of the Independent Evaluator.

Role and Expectations

The function of the Independent Evaluator is to consult with PSE, as needed, on the procurement activities in the 2026 Voluntary Utility-Scale RFP as described below.

Responsibilities and Tasks

The responsibilities and tasks of the Independent Evaluator will include the following:

- Ensure that the 2026 Voluntary Utility-Scale RFP process is fair, transparent, and conducted properly.
- Participate in the design of the 2026 Voluntary Utility-Scale RFP.
- Evaluate the unique risks, burdens, and benefits of each bid.
- Provide to PSE the Independent Evaluator's minutes of meetings and the full text of written communications between the Independent Evaluator and PSE and any third-party related to the execution of the Independent Evaluator's duties.
- Verify that PSE's inputs and assumptions, including capacity factors and capital costs, are reasonable.
- Assess whether PSE's process of scoring the bids and selection of the initial and final shortlists are reasonable.

[33] *In the Matter of the Petition of Puget Sound Energy, Inc., for Approval of the Recommended Independent Evaluator*. Docket UE-240191, Order 01 (Apr. 25, 2024), available at https://apiproxy.utc.wa.gov/cases/GetDocument?docID=11&year=2024&docketNumber=240191.

- Prepare a final report to the WUTC after reconciling rankings with PSE in accordance with WAC 480-107-035(3). This report must:
    - Include an evaluation of the competitive bidding process in selecting the lowest reasonable cost acquisition or action to satisfy the identified resource need, including the adequacy of communication with stakeholders and Bidders.
    - Explain ranking differences and why the Independent Evaluator and PSE were or were not able to reconcile the differences.
- Immediately report to PSE and the WUTC any perceived attempt by any individual or party, including any PSE self-build and affiliate Bidders, to influence any findings determined by the Independent Evaluator, or to challenge or interfere with their independent role in the solicitation process. See also Attachment C subsection Code of Conduct, Eligibility and Conflict of Interest Disclosure for more information about self-build and affiliate bids.

Deliverables

The Independent Evaluator will:

- Prepare a final written report as to whether PSE's competitive bidding process, evaluation process, and decisions were reasonable and appropriate and applied in a transparent, fair, and non-discriminatory manner for all offers received. The report will explain how the Independent Evaluator and PSE reconciled any ranking differences (or why they could not do so). The Independent Evaluator will protect confidential Bidder information subject to the terms of the confidentiality agreement included in the Independent Evaluator Request for Proposals[34] and consistent with the terms of the confidentiality agreement included in the 2026 Voluntary Utility-Scale RFP.
- Provide to PSE the Independent Evaluator's minutes of meetings and the full text of written communications between the Independent Evaluator and PSE and any third party related to the Independent Evaluator's execution of its duties.
- Participate as an independent witness or in an advisory capacity during administrative hearings, as required, before the WUTC in any associated proceedings.

6.4 Negotiations and Contracts

PSE may elect to negotiate price and non-price factors with any Bidder whose proposal PSE has shortlisted. During negotiations, PSE will continue to update its economic and risk analysis as

[34] *See* Petition for Approval of Recommended Independent Evaluator, Exh. A, available at https://apiproxy.utc.wa.gov/cases/GetDocument?docID=4&year=2024&docketNumber=240191.

needed to reflect any additional or revised factors that may affect the total cost of a proposed resource.

If a Bidder alters their offer during negotiations, PSE may reevaluate the offer and suspend talks. PSE has no obligation to enter definitive agreements with any respondent to this 2026 Voluntary Utility-Scale RFP and may terminate or modify this 2026 Voluntary Utility-Scale RFP at any time without liability or obligation to any Bidder. This 2026 Voluntary Utility-Scale RFP shall not be construed as preventing PSE from entering any agreement that it deems appropriate at any time before, during, or after the 2026 Voluntary Utility-Scale RFP process is complete. PSE reserves the right to negotiate only with those Bidders and other parties who propose transactions that PSE believes, in its sole opinion, have a reasonable likelihood of being executed substantially as proposed.

7. Credit Requirements

PSE will not consider collateral thresholds, credit ratings triggers, generalized language asserting adequate assurances of performance, or similar language that might require PSE to provide performance assurance. PSE developed this policy to protect its customers and to avoid undue costs, especially in the event of an industry-triggered credit downgrade.

PSE requires Bidders to provide performance assurance. PSE expects Bidders with credit ratings below investment grade or those of similar creditworthiness, or whose credit ratings drop below investment grade, to provide performance assurance acceptable to PSE, typically in the form of collateral used to mitigate the risk of default. In the case of PPAs, this collateral allows PSE to purchase market power to bridge gaps in the delivery of power and protect its retail customers from both cost and reliability risks. This safeguard is consistent with standard industry practice.

In addition to any provisions included in the prototype term sheets (Attachment I) and form agreements[35] included with this 2026 Voluntary Utility-Scale RFP, PSE may require negative control provisions in any definitive agreements.[36]

[35] Form agreements can be downloaded from the Proposal Form.

[36] "Negative control provisions" means covenants restricting Bidder business practices that could jeopardize a Bidder's ability to perform its obligations.

8. Proposal Submission

8.1 Submission Process, Deliverables, and Deadlines

Bidders will confidentially submit electronic proposals to this 2026 Voluntary Utility-Scale RFP using PSE's web-based submission portal. A link to the platform and instructions for proposal submission are on the RFP website (www.pse.com/rfp).

The proposal submission portal will begin accepting bids on February 5, 2026. Proposals from Bidders other than PSE or its affiliates are due by 11:59 p.m. PPT on April 10, 2026. Any proposal by PSE or its affiliates will be due approximately three and a half weeks earlier, by 11:59 p.m. PPT on March 18, 2026. It is the Bidder's responsibility to ensure that proposals are submitted by the close of the bidding period. This includes allocating sufficient time prior to the close of the bidding period to address questions or issues related to proposal validation and acceptance through the portal.

Bidders may submit questions or comments about this 2026 Voluntary Utility-Scale RFP to AllSourceRFPmailbox@pse.com. PSE will post answers to questions on its RFP website. PSE will also post schedule updates and supplemental informational updates associated with this 2026 Voluntary Utility-Scale RFP to PSE's RFP website.

Table 3. ***Deliverables and Deadlines***

Deliverable	Date Due	Format
Voluntary Utility-Scale RFP proposal	**PSE or its affiliates:** March 18, 2026 **All other bids:** April 10, 2026	Bidder must submit the 2026 Voluntary Utility-Scale RFP web-based Proposal Form and all required attachments. See Attachment B-1 for Proposal Structure, including a list of required attachments. See also Attachment B-2 for a list of minimum proposal requirements. The Proposal Form can be found at https://rfp.pse.com/. A downloadable copy of the form questions may be found on both the public RFP website and the RFP submission portal.
Bid fee	Within three business days of the due date specified above	See Table 4 for details about the bid fee.

8.2 Proposal Form

PSE has developed a web-based 2026 Voluntary Utility-Scale RFP Proposal Form (the "Proposal Form"), which shall be considered the primary proposal document. A complete list of proposal requirements and attachments can be found in attachments B-1 and B-2. The Proposal Form can be found at https://rfp.pse.com/.

PSE is committed to providing Bidders with the guidance needed to navigate the proposal submission process successfully. PSE will not simply reject bids because of a data entry error or a misunderstood direction for a specific field in the Proposal Form. To help Bidders successfully submit their proposals, PSE will provide the following:

- A downloadable PDF copy of the Proposal Form questions available on both the public RFP website and the RFP submission portal.
- Guidance for navigating and using the 2026 Voluntary Utility-Scale RFP submission portal and its core features and functions available through the RFP submission portal;
- An overview of the submission process at the Bidders' conference;
- Unlimited access to submit and resubmit proposals during the 2026 Voluntary Utility-Scale RFP submission window; and
- A three-day cure period after the 2026 Voluntary Utility-Scale RFP due date to allow Bidders to remedy any unacceptable term or condition or other nonconformance with criteria or fatal flaw in a proposal.

Bidders may also reach out to RFP team staff through the RFP mailbox (AllSourceRFPmailbox@pse.com) with questions about the proposal form or the automated submission process.

Bidders should note that the bid submittal deadline is not subject to the three-day cure period described in Attachment C.[37] PSE expects Bidders to plan and submit bids by the bid due date (see Table 3), allowing sufficient time to seek advice from the RFP team in the event of any data entry errors. PSE encourages Bidders to submit proposals early to confirm that the automated system will accept their Proposal Form Final adjustments to proposals including form deletions, resubmission, and updates to nonconforming field errors must be completed by the due date (shown in Table 3).

[37] If PSE determines that a proposal is ineligible, contains unacceptable terms or conditions, or has other fatal flaws, PSE will notify the Bidder and give the Bidder a cure period of three business days to remedy the proposal.

8.3 Evaluation Fees

Bidders may submit more than one proposal, but PSE will evaluate only one offer per proposal. Bidders may not vary options, such as capacity (MW), term, start or end dates, pricing structure, transmission delivery point, resource or combination of co-located resources, or other such proposal elements within a single proposal. Bidders shall submit separate proposal forms and separate bid fees for each proposal submitted.

Table 4 presents the evaluation fees and payment terms applicable to this 2026 Voluntary Utility-Scale RFP.

Table 4. *RFP Evaluation Fees*

Bid Fee Submittal	• Bid fees will be due no later than three business days after the due date specified in Table 3, and will not be subject to the three-day cure period described in Attachment C (Evaluation Process).
	• Bidders must pay the bid fee by certified check or ACH transfer only:
	  ○ Mail certified checks to:
	  ▪ Puget Sound Energy
	  ▪ Attn: Payment Processing
	  ▪ 20000 North Creek Parkway
	  ▪ Bothell, WA 98011
	  ▪ Memo: [Proposal Name] 2026 Voluntary Utility-Scale RFP Proposal # XXXXXX
	  PSE encourages Bidders to send certified checks by registered mail to maintain a record of receipt.
	  ○ ACH Transfers require the following information:
	  ▪ Puget Sound Energy
	  ▪ Payment Processing
	  ▪ Routing number: 125000574
	  ▪ Bank account number: 479681024614
	  ▪ Memo: [Bidder's Name] 2026 Voluntary Utility-Scale RFP Proposal # XXXXXX
	• Bidders must annotate on the payment the Proposal ID number. A Proposal ID is generated by the submission portal when a new proposal is initiated by the Bidder. Annotating the Proposal ID on the payment is the only way to ensure that PSE will correctly associate a payment with the corresponding proposal. Failure to properly annotate a Proposal ID on the method of payment may cause unnecessary delays and/or loss of the bid fee.
	• PSE will also provide instructions for submitting the bid fee on the 2026 Voluntary Utility-Scale RFP website.

Bid Fees	• $10,000 bid fee per proposal. • Bidders may submit more than one proposal but must provide a separate bid fee for each proposal. • Bid fees help offset costs that PSE incurs while reviewing proposals. Costs may include, but are not limited to, acquiring the services of the Independent Evaluator and other third-party resources to perform independent analysis, conducting studies, engaging legal services, etc.
Bid Refund Policy	• Bid fees are non-refundable unless a Bidder withdraws a proposal before the submittal deadline applicable to the bid. • If a proposal does not meet the minimum eligibility requirements specified in Attachment B-2, the bid fee will be non-refundable, but Bidder will be notified and will have three business days to remedy the proposal.
Success Fee	• PSE may enter into negotiations and seek to execute contracts for selected resources. • Upon contract execution, PSE will charge a success fee to successful Bidders, assessed at a rate of $1,000 per MW of offered nameplate capacity, to recover the incremental costs associated with due diligence work or legal services associated with negotiations.

All costs incurred by the Bidder to take part in the 2026 Voluntary Utility-Scale RFP process, including the preparation of proposals, negotiations, etc., are the sole responsibility of the Bidder.

PUGET SOUND ENERGY

2026 Voluntary RFP for Utility-Scale CETA-Compliant Energy and Capacity Resources:

Attachment A. Evaluation Criteria and Scoring

Evaluation Criteria and Scoring

The goal of the 2026 Voluntary Utility-Scale RFP is to select the mix of resources that best meets the need expressed in Section 2 (Resource Requirements) of the RFP at the lowest reasonable cost and least risk, while taking public interest into account. PSE evaluates new long-term electric generation resources based on a combined quantitative and qualitative assessment of all proposals that meet the minimum requirements of the 2026 Voluntary Utility-Scale RFP.

PSE divides the evaluation process into a screening phase (Phase 1) and a portfolio optimization and due diligence phase (Phase 2). See Attachment C of the RFP for a description of PSE's evaluation process, including a discussion of the quantitative and qualitative analyses performed in each phase. Taken together, PSE's quantitative and qualitative evaluation criteria assess the feasibility of proposals and measure each proposal's ability to meet PSE's resource needs, minimize costs, contribute to the equity and customer benefit provisions required by Washington's Clean Energy Transformation Act ("CETA"), manage risk, and advance PSE's strategic and financial priorities.

In Phase 1, PSE evaluates and scores resource proposals based on the quantitative and qualitative metrics described in this Attachment A. PSE then ranks proposals according to the weighted average of their price and non-price scores. The price and non-price factors will each have a weight of 50% in the combined scoring.

In Phase 1, the evaluation team will conduct a preliminary qualitative screening to verify that proposals meet the minimum criteria and check for non-conforming elements or fatal flaws that would eliminate proposals from further consideration. Common examples of non-conforming elements and fatal flaws include proposals with insurmountable or otherwise prohibitive feasibility constraints, inability to permit or deliver energy from the project, commercially unproven technology, excessive counterparty risk, safety risk, and regulatory or legal risk associated with noncompliance that could adversely affect PSE. The evaluation team will notify any Bidder who has submitted a proposal identified to have non-conforming elements or fatal flaws and give the Bidder three business days to make the appropriate corrections per PSE's satisfaction. Only those proposals which satisfy the RFP's minimum requirements will receive a qualitative or quantitative score. The evaluation team will assess each bid for non-conformance throughout the evaluation process.

PSE will use the results of the Phase 1 analyses to compile a list of resources that advance to Phase 2 for portfolio optimization analysis and further due diligence. The portfolio optimization analysis identifies an optimal, or best value, portfolio of resources to meet PSE's CETA and

capacity requirements[1] subject to constraints (e.g., transmission availability). The combined results of the portfolio optimization and PSE's due diligence findings will determine the resource portfolio that PSE will pursue for contracting.

1. Quantitative Metrics and Price Score

1.1. Phase 1 Evaluation

The quantitative score will contribute 50% to the Phase 1 combined score. In Phase 1, PSE's quantitative analysis will rely primarily on a proposal's levelized delivered cost of energy ("LCOE") or levelized delivered cost of capacity ("LCOC"). These metrics are commonly used in the industry to compare the cost of resources with the same or similar operating characteristics. PSE will group proposals into resource categories based on resource and technology type and assign price scores based on each proposal's LCOE or LCOC. A selection of price-competitive projects from each resource category will proceed to the Phase 2 portfolio optimization stage based on their combined quantitative and qualitative scores, such that the combination of selected resources will provide a sufficient pool for resource selection in the model.

The levelized costs used to evaluate resources are described in Table 1. LCOE and LCOC are used for the Phase 1 ranking, and levelized cost of peak capacity ("LCOPC") is used, when necessary, in Phase 2 for comparative analysis of resources.

Table 1. ***Levelized Costs***

Metric	Description	Value
Levelized delivered cost of energy *($/MWh)*	Net present value of a proposed project's estimated delivered costs divided by the net present value of the project's assessed generation.	Lower is better. Useful for comparing projects that have the same or similar operating characteristics. Less useful for projects with low or no generation.
Levelized delivered cost of capacity *($/kw-yr)*	Net present value of the proposed project's estimated delivered costs divided by the net present value of the proposed project's offered nameplate capacity.	Lower is better. Useful for comparing projects that have the same or similar operating characteristics.
Levelized delivered cost of peak capacity *($/kw-yr)*	Net present value of the proposed project's estimated delivered costs divided by the net present value of the proposed project's assessed effective load carrying capability.	Lower is better. Valuable for capacity planning and resource comparison when evaluating the cost-effectiveness of resources based on their assessed peak contribution to system reliability rather than their nameplate capacity.

[1] Whether the optimal portfolio meets CETA, winter, and peak capacity needs in all years depends on the pool of RFP resources available for selection.

1.2 Phase 2 Evaluation

In Phase 2, PSE will perform portfolio optimization to identify the lowest cost portfolio of resources to meet its renewable energy and capacity needs. PSE takes into account a variety of cost factors that include, but are not limited to, those listed in Table 2.

Portfolio optimization will capture each project's CETA-eligible energy and capacity contributions and costs. Projects that provide a material contribution to both CETA-compliant energy and capacity needs will generally perform best.

Table 2. *Proposal Cost Factors that Affect PSE's Overall Cost*

Cost Factor	PPA	Ownership
Capital cost		X
Financing cost (rate of return)		X
Operation and maintenance cost		X
Social cost of greenhouse gases ("SCGHG") cost adder[1]	X	X
Expected or potential carbon control or mitigation costs	X	X
Fuel and fuel transportation cost	X	X
Fixed and variable power purchase agreement cost[2]	X	
Transmission cost	X	X
Ancillary services	X	X
Integration costs	X	X
Transmission system upgrades	X	X
Cost to rebalance debt/equity ratio for imputed debt and consolidated debt[3]	X	X
Cost of credit facilities		X
Transaction costs and other management costs	X	X
Cost to meet environmental compliance, including capital improvements and/or capacity limitations and restrictions		X
Renewable energy credits or other environmental attributes	X	X

[1] Consistent with RCW 19.280.030(3)(a)(iii).
[2] Assumes all relevant capital, financing, and O&M costs included in PPA price.
[3] Imputed debt will be considered for the purposes of consolidated company balance sheet and credit analysis prior to any contracting.

PSE applies the effective load carrying capability ("ELCC") in Table 3.

Table 3. ***ELCC by PSE to Assess Proposals' Peak Capacity Contributions***

Resource Type	Summer ELCC Range (%)	Winter ELCC Range (%)
Offshore Wind (WA, OR)	11	11
Northwest Wind (WA, OR, BC)	2	2-3
Wind ID	9	6
Wind MT	4-6	9-10
Rockies Wind (WY, ND)	10-11	11-13
Solar WA	12-14	3-4
Other Solar (ID, C MT, S NV, E WY)	4-6	4-6
Storage (4hr)	39	16
Storage (8-10hr)	40-41	17-19
Storage (100hr)	93	85
Dispatchable Capacity	92 – 97	91 – 97

Table Notes:

1. Dispatchable Capacity includes Advanced Nuclear, Combined Cycle, Peakers (H2, R99, NG), and Enhanced Geothermal
2. For co-located resources, such as solar and/or wind paired with BESS, the ELCCs will be assigned based on the sum of their individual standalone ELCC values subject to the interconnection limit, provided the storage system supports grid charging. In cases where BESS charging is limited exclusively to renewable generation at the same site, the ELCCs may be adjusted.
3. The values listed above are taken from the resource adequacy study performed by E3 and presented at the September 30, 2025 Resource Planning Advisory Group meeting for the 2027 ISP.

2. Qualitative Metrics and Non-Price Score

PSE will use a qualitative rubric designed to assign value and score certain key non-price elements of resource proposals that meet the minimum requirements described in Attachment B-2 of this 2026 Voluntary Utility-Scale RFP. PSE has structured the qualitative rubric to capture what it considers to be the principal qualitative elements, risks, and benefits of each proposal.

2.1 Phase 1 Evaluation

The qualitative score will contribute 50% to the Phase 1 combined score. The resource evaluation team will assign qualitative scores based on the information that Bidders provide in their proposals; PSE's experience, both in the market and as a resource owner/operator; and using publicly available information. Additionally, the evaluation team will consult with subject matter experts from specific functional areas throughout PSE as necessary.

Bidders will complete a qualitative rubric as part of the web-based proposal form (the "Proposal Form")[2] required in this 2026 Voluntary Utility-Scale RFP. Table 4 shows the scoring criteria included in the qualitative rubric. For each question, the Bidder will select the appropriate response and associated score. Scores will be tallied and weighted by section for a combined total of up to 50%. Hybrid Bidders should complete the scorecard with the entire hybrid system in mind.

Table 4. *Qualitative Scoring Criteria*

Evaluation Categories	Yes/ No	Weight		Points
Site Control / Customer Acquisition Status		**5%**	**x**	**__/4**
Do you have at least 50% binding site control for the project site/gen-tie line? (minimum requirement) (1 pt.)				1
Is the project site/gen-tie located on 100% private land or have all required easements or rights-of-way with state or federal entities been secured? (1 pt.)				1
Do you have 100% binding site control for the project site/gen-tie line? (2 pt.)				2
Permitting and Studies *(select Yes for all that apply for a total of up to 7 points)*		**15%**	**x**	**__/7**
Does the proposal contain a detailed permitting schedule that lists all required environmental and/or cultural resource studies, all discretionary and non-discretionary permits, and environmental review processes (e.g., NEPA or SEPA)? A detailed permitting schedule contains timelines that are consistent with recent analogous review processes and is reasonably unlikely to adversely affect COD. (1 pt)				1
Environmental studies that comply with applicable laws and published agency guidelines have been initiated. Documentation of legal compliance is available and provided in response to this RFP. (1 pt.)				1
All environmental studies are completed, comprehensive of potential impacts and permitting requirements, and comply with applicable laws or published agency guidelines or guidance. (1 pt.)				1
Some discretionary permit applications have been filed. (1 pt.)				1
All discretionary permit applications are filed and any required environmental review is underway. (1 pt.)				1
Project has not received significant opposition from tribes, interested parties, or impacted local landowners. For proposals with approved permits, no appeals have been filed. (1 pt.)				1
Discretionary permitting is complete. (1 pt.)				1
Interconnection Service		**15%**	**x**	**__/8**
Has the bidder submitted a valid Interconnection Service Request that supports the COD? (0 pt.)				
Provide the interconnection request queue number. (0 pt.)				
Has an individual or combined cluster system impact study report been received? (1pt.)				1
Has an individual or combined cluster facilities study report been received? (1 pt.)				1
Is the final LGIA fully executed? Is it within the three-year expiration period following suspension (if applicable)? (3 pt.)				3
Are all potentially affected systems mitigations completed, or are no affected systems mitigations required? (2 pt.)				2
Are all contingent facilities completed, or are no contingent facilities required? (1 pt.)				1
Add another Interconnection Service Request[1]				
Transmission Service		**15%**	**x**	**__/9**
Is the resource on-system (interconnection to PSE's transmission facilities) or off-system? (0 pt.)				
On-System Resource: [2]				
Has the Bidder elected Network Resource Interconnection Service ("NRIS")? (minimum requirement) (9 pt.)				9
Off-System Resource: [4]				
Is there an active long-term firm point-to-point service request to an eligible point of delivery? (minimum requirement) (0 pt.)				
Provide the OASIS-assigned reference number. (0 pt)				
Is the eligible point of delivery BPAT.PSEI? (1 pt.)				1
Has an individual or combined cluster system impact study report been received? (1 pt.)				1
Has an individual or combined cluster facilities study report been received? (1 pt.)				1
Has the transmission service agreement been executed? (3 pt.)				3
Are all potentially affected systems mitigations completed, or are no affected systems mitigations required? (2 pt.)				2
Are all contingent facilities completed, or are no contingent facilities required? (1 pt.)				1
Add another Transmission Service Request[5]				

[1]If project delivery requires multiple interconnection service requests, the total Interconnection Service score will be the average of all interconnection request scores, weighted (X/15).
[2]On-System Resource is interconnected to PSE transmission facilities (at PSE's load center, PSEI System, and west of the Cascades).
[3]NRIS election enables eligibility for resource to utilize PSE Network Integration Transmission Service (NITS), which PSE Merchant could secure as a Network Customer of PSE.
[4]Off-System Resource is not interconnected to PSE transmission facilities (at PSE's load center, PSEI System, and west of the Cascades).
[5]Long-term firm (LTF) transmission service includes reservation priority and right of first refusal (ROFR) for renewal of service.
[5]If project delivery requires multiple transmission service requests, the total Transmission Service score will be the average of all transmission request scores, weighted (X/15).

[2] https://rfp.pse.com/

PSE will deem any proposal that receives a score of 0 in one or more of the four rubric sections shown in Table 4 to have failed to meet the minimum criteria of the 2026 Voluntary Utility-Scale RFP. Failing to meet the minimum criteria of the RFP will disqualify the proposal from further consideration, if the Bidder does not remedy such failure within the three-business-day cure period.

2.2 Equity Score

In addition to the combined quantitative and qualitative scores previously described, PSE will assign each proposal an equity score based on the equity scoring rubric (shown in Appendix 1 to this attachment). The equity rubric is designed to be consistent with the principles of the core energy justice tenets set forth in Order 09 in *WUTC vs. Cascade Natural Gas Corporation*[3] and the applicable provisions of CETA in RCW 19.405.040(8). See Section 2.3.6 under *Phase 2 Evaluation* below for a discussion of these principles and PSE's approach to evaluating equity and customer benefits.

Once all projects have received Phase 1 combined qualitative and quantitative scores, PSE will compare those results to the separately evaluated equity scores. Proposals that would have been eliminated from consideration based on their Phase 1 scores but offer meaningful equity and customer benefits and do not otherwise contain fatal flaws or substantial material risks, may advance to Phase 2 for further due diligence and optimization analyses.

2.3. Phase 2 Evaluation

In Phase 2, PSE will perform additional due diligence, where necessary, to dig deeper into the unique risks and merits of the proposals, verify proposal claims, clarify offer details, and answer any outstanding questions. To do this, the evaluation team may:

- Submit data requests to Bidders for clarification of proposal details or for further information to help illuminate the particular risks and benefits of proposals,
- Discuss elements of the proposals with Bidders by phone,
- Draw on publicly available and non-confidential information as per the Mutual Confidentiality Agreement (Attachment D) to better understand key elements of the proposals (such as transmission availability, local support/opposition, or the likelihood of successful permitting), and
- Utilize a third-party consultant to help assess the reasonableness of resource data.

PSE will use information provided by Bidders as well as information available in the public domain to make an informed evaluation of the commercial maturity, risks, and merits of each project in the categories of site control, permitting and studies, energy delivery, and equity. PSE will

[3] WUTC vs. Cascade Natural Gas Corporation, Docket UG-210755, Final Order 09 (Aug. 23, 2022), available at https://apiproxy.utc.wa.gov/cases/GetDocument?docID=685&year=2021&docketNumber=210755.

evaluate each proposal based on the merits of the quality and completeness of information sought in each of those categories. PSE may also consider additional factors such as counterparty and project viability in its Phase 2 qualitative evaluation and risk assessment. The information provided below is intended to help Bidders prepare proposals that are as complete as possible.

2.3.1. Counterparty Viability

2.3.1.1. Experience

- Direct experience developing and completing at least three projects of similar size and technology deployment in the United States
- Summary curriculum vitae ("CV") of all key project team members
  - Company structure and organization
  - List of previous projects and technology types
- Previous safety performance record
- Track record working with PSE on previous projects, if applicable

2.3.1.2. Counterparty Stability

- Credit history and stability
- CPA-certified financial reports and/or 10-Ks for previous three years
- Material legal proceedings within the past five years (PSE will generally consider legal breaches of greater than $5 million to be material.)

2.3.2. Project Viability

2.3.2.1. Financial Plan

- Project financing
- Project development history
- Project ownership taxonomy

2.3.2.2. Supply Chain

- Bill of Lading
- Supply agreements
- Fuel supply agreements (if applicable)

2.3.2.3 Technology Risk

- Installed project lists
- Original equipment manufacturer ("OEM") fleet monitoring statistics

2.3.3. Site Control

2.3.3.1. Project Site and Gen-Tie Line

- Binding letters of land use agreement
- Non-binding letters of land use agreement
- Ownership documentation
- Evidence of local community support for the proposed project

2.3.4. Permitting and Studies

- Engineering studies
- Habitat studies
- Environmental impact studies
- State and/or federal discretionary permits
- Commercial and/or residential permits

2.3.5. Energy Delivery

- Transmission plan
- Interconnection request and/or agreements
- Transmission request and/or agreements
- Feasibility, system impact, and/or facilities studies

2.3.6. Equity Plan

RFP Bidders must respond to a series of equity-related questions in the "Equity Rubric" section of the 2026 Voluntary Utility-Scale RFP Proposal Form. Bidders must also provide an attached Equity Plan. At a minimum, the Equity Plan should describe how equity considerations have been (or will be) integrated into the planning, development, and implementation of proposed projects. Bidders are strongly encouraged to provide

additional information and supporting materials, as appropriate, to help PSE assess the credibility and viability of the Bidder's Equity Plan.

The Equity Plan should be guided by the principles set forth in the *WUTC v. Cascade Natural Gas Corporation*[4] and the provisions required in RCW 19.405.040(8), which states that:

> In complying with this section, an electric utility must, consistent with the requirements of RCW 19.280.030 and 19.405.140, ensure that all customers are benefiting from the transition to clean energy: Through the equitable distribution of energy and non-energy benefits and reduction of burdens to Vulnerable Populations and Highly Impacted Communities; long-term and short-term public health and environmental benefits and reduction of costs and risks; and energy security and resiliency.[5]

Furthermore, PSE aims to promote equity by drawing insights from the Climate Commitment Act[6] and the University of Michigan's Energy Equity Project. [7]

PSE will evaluate and score each Bidder's equity considerations using the scoring rubric in the Proposal Form (and shown for reference in tabular form in Attachment A-1). Scores will reflect how effectively the Bidder identifies and explains specific strategies for addressing the four tenets of energy justice and the CETA customer benefits, and for integrating diversity, equity, and inclusion in its business practices and programs. PSE will also assess a Bidder's commitment to implementing these strategies and documenting the contributions of the proposed project.

The Energy Justice tenets are recognition, procedural, distributional, and restorative. *Recognition Justice* requires an understanding of historic and ongoing inequalities and prescribes efforts that seek to reconcile these inequalities. *Procedural Justice* focuses on inclusive decision-making processes and seeks to ensure that proceedings are fair, equitable, and inclusive for participants, recognizing that marginalized and vulnerable populations have historically been excluded from decision-making processes. PSE utilizes the IAP2 Spectrum of Public Participation[8] framework in addressing this justice tenet. *Distributional Justice* refers to the distribution of benefits and burdens across populations. This objective aims to ensure that marginalized and vulnerable populations do not receive an inordinate share of the burdens and are not denied access to benefits. *Restorative Justice* involves using regulatory government organizations or other

[4] See note 3, infra.
[5] RCW 19.405.040(8)
[6] Chapter 70A.65 RCW, available at https://app.leg.wa.gov/rcw/default.aspx?cite=70A.65.
[7] Energy Equity Project Framework, University of Michigan – School for Environment and Sustainability (2002), available at https://seas.umich.edu/sites/all/files/2022_EEP_Report.pdf.
[8] IAP2 Spectrum of Public Participation https://www.iap2usa.org/cvs.

interventions to disrupt and address recognition, procedural, or distributional injustices, and correct them through laws, rules, policies, orders, and practices. Bidder responses will be used to ensure that Named Communities and historically disadvantaged populations will be identified and included in the consideration process, establishing an ongoing effort to engage and embrace community participation.

CETA creates an inclusive approach to clean energy. It also requires that all customers benefit from the transition to the 2030 carbon-neutral standard and the 2045 requirement for non-emitting and renewable electric resources. Identifying, measuring, and applying customer benefits is a new part of the electric resource planning and resource acquisition processes that began in 2021. The 2023 Clean Energy Implementation Plan (the "2023 CEIP") includes customer benefit indicators ("CBIs") by categories; these categories are: (1) Energy and Non-energy Benefits, (2) Reduction of Burdens, (3) Environmental Burdens, (4) Public Health, and (5) Energy Security and Resiliency. The CBI categories are directly derived from the statutory language in RCW19.405.040(8), which outlines how utilities must ensure that all customers benefit from the clean energy transition. PSE developed specific metrics within these categories through engagement with its Equity Advisory Group ("EAG") and customers during the 2021 CEIP process.

2.3.6.1. Priority Populations Impact

Bidders should state whether they intend to build in a Named Community (see PSE Named Communities mapping tool[9]) and describe the direct impact, potential barriers, and mitigation strategies that their project will provide.

For projects located within the state of Washington, PSE uses the term "Named Communities" to refer to two priority groups: Highly Impacted Communities and Vulnerable Populations.

A *Highly Impacted Community* has at least one of the following criteria: (a) the census tract is covered or partially covered by 'Indian Country' as defined in and designated by statute; (b) the census tract ranks a 9 or 10 on the Environmental Health Disparities Map, as designed by the Washington State Department of Health ("DOH").

Vulnerable Populations include population groups that are more likely to be at higher risk for poor health outcomes in response to environmental harms due to adverse socioeconomic factors, limited access to nutritious food and adequate health care, linguistic isolation, and other factors that negatively affect health outcomes and increase vulnerability to the effects of environmental harms. Additionally, sensitivity factors such as low birth weight and higher rates of hospitalization further contribute to their

[9] PSE Named Communities Mapping tool: https://www.arcgis.com/apps/mapviewer/index.html?webmap=55b43c36edd44731992f4e207dc19f70.

susceptibility to the effects of environmental harms, as outlined in RCW 70A.02.010(14)(a)(b). Vulnerable Populations are subdivided into high, medium, and low levels as referenced in the 2023 Biennial CEIP Update, Chapter 3.[10]

For projects located outside the state of Washington, PSE uses the term "Disadvantaged Communities." This term refers to those who are marginalized, underserved, and overburdened by environmental pollution, including low-income communities, communities of color, and tribal and indigenous communities. See the unofficial archival Climate and Economic Justice Screening Tool.[11]

2.3.6.2. Key Concepts and Definitions for Clean Energy Job Metrics

Clean energy project refers to any initiative designed to generate, store, or support the use of renewable or low-carbon energy sources — such as solar, wind, hydroelectric, geothermal, nuclear, or battery storage systems — with the overarching goal of reducing greenhouse gas emissions and promoting sustainable, resilient energy systems. It involves any initiative that demonstrates or deploys one or more advanced energy technologies, including solar energy systems (such as photovoltaic and concentrated solar power), wind energy systems (both onshore and offshore), and battery storage technologies (including lithium-ion, flow batteries, pumped storage hydropower, and compressed air energy storage). It may also involve micro-grids that enhance local energy resilience, geothermal systems for heating or power generation, direct air capture for carbon removal, electric vehicles ("EVs") and their charging infrastructure, or advanced nuclear technologies like small modular reactors.[12]

Clean energy jobs[13] refer to employment across sectors that contribute to the development, deployment, maintenance, and support of renewable and low-carbon energy solutions. These roles span a diverse range of industries, including solar, wind, and

[10] See Puget Sound Energy, Inc., 2023 Biennial CEIP Update, Chapter 3 (Equity) (Nov. 1, 2023), available at https://www.pse.com/-/media/PDFs/CEIP/2023/05_BU23_Ch3_Final.pdf.

[11] PSE's definition of disadvantaged communities aligns with the guidance outlined in Executive Order ("EO") 14008 on Tackling the Climate Crisis at Home and Abroad, from the Executive Office of the President of the United States Government. For geographical mapping of disadvantaged communities, please see https://www.federalregister.gov/documents/2021/02/01/2021-02177/tackling-the-climate-crisis-at-home-and-abroad.

[12] Title 42 U.S. Code § 18761. https://www.law.cornell.edu/uscode/text/42/18761
DOE 100% Clean Electricity Final. https://www.energy.gov/sites/default/files/2023-05/DOE%20-%20100%25%20Clean%20Electricity%20-%20Final.pdf

[13] Climate and Equitable Jobs Act (Public Act 102-0662). https://ilga.gov/legislation/publicacts/102/PDF/102-0662.pdf
April 20225 Clean Energy Jobs Report. https://climatepower.us/wp-content/uploads/2025/04/April-2025-Clean-Energy-Jobs-Report.pdf
April 2019 Advancing Inclusion Through Clean Energy Jobs. https://www.brookings.edu/wp-content/uploads/2019/04/2019.04_metro_Clean-Energy-Jobs_Report_Muro-Tomer-Shivaran-Kane_updated.pdf

hydroelectric energy, energy efficiency, storage, solar thermal, green hydrogen, geothermal and electric vehicle systems, among other industries in the renewable energy ecosystem. This also includes industries achieving emission reductions, as well as related sectors which include industries that manufacture, develop, build, maintain, or provide ancillary services to renewable energy resources or energy efficiency products and services. This further involves the manufacture and installation of healthier building materials that contain fewer hazardous chemicals. Clean energy jobs also include administrative, sales, and other support functions within these industries and other related sector industries.

Workforce Development Programs[14] refer to programs that provide training, education, and career support to help individuals gain skills for in-demand jobs and meet the workforce needs of local industries. Services may include continuing education, industry-recognized certifications, specialized skills training, and apprenticeship programs.

[14] WIOA Workforce Program US Dept of Labor. https://www.dol.gov/agencies/eta/wioa/programs

Appendix 1: Equity Evaluation Criteria

Energy Justice Tenets / Questions[15]	Evaluation Criteria	Highest Possible Score
Recognition Justice		**__/5**
Will the project impact/affect a Vulnerable Population?[16]	Positive impact No/negative impact	1 0
For projects located in Washington state, has the location of the project been designated as being within a Highly Impacted Community according to the Department of Health's Cumulative Impact Analysis?[17]	No Yes	1 0
Will the project impact/affect Highly Impacted Communities?	Positive impact No/negative impact	1 0
For projects located outside Washington state, will the project impact/affect Disadvantaged Communities? Use archived Climate and Economic Justice Screening Tool ("CEJST") to determine Disadvantaged Communities.[18]	Positive impact No/negative impact	1 0
Describe in detail any potential environmental or social impacts that the project may have on surrounding communities.	Positive environmental/social impacts No analysis/studies conducted Negative environmental/social impacts	1 0 0
Procedural Justice		**__/5**
What is involved in your public participation process or engagement plan? (including, but not limited to, providing objective information; obtaining feedback; working directly with stakeholders throughout the process ensuring that concerns and aspirations are understood and considered; partnering on decision making; implementing what stakeholders decide; or additional process involvement)	Detailed information General information included Did not include any information	2 1 0
Who is involved in your decision making? Including, but not limited to: PSE service area customers, community members, tribes, Named Communities, or additional participants.	Identified decision-making participants Did not include any information	1 0
What is the project strategy for decision making? (including, but not limited to: planning to invite and encourage participation from a diverse range of people, employing various tools and techniques to gather input from participants, fostering dialogue among the participants and the decision-makers, documenting the decision and the rationale behind the decision, including community feedback, and additional comments)	Detailed information included General information included Did not include any information	2 1 0
Distributional Justice		**__/38**
Energy Benefits: Does the project support the deployment of clean, renewable energy as defined in CETA? Provide information on the capacity of the project and how the proposed resource improves or will improve the equitable distribution of energy benefits to all customers including Highly Impacted Communities, Vulnerable Populations (VP – high, medium, or low), and/or Disadvantaged Communities.[19]	Details included General information included Did not include any information	2 1 0

[15] WUTC v. Cascade Nat. Gas at UG-210755 - Final Order 09 - Cascade Natural Gas (6).pdf (para.56)

[16] https://pugetsoundenergy.maps.arcgis.com/apps/mapviewer/index.html?webmap=55b43c36edd44731992f4e207dc19f70

[17] https://doh.wa.gov/data-statistical-reports/washington-tracking-network-wtn/climate-projections/clean-energy-transformation-act/ceta-utility-instructions

[18] Climate and Economic Justice Screening Tool ("CEJST") – Climate Program Portal

[19] This includes energy generating sources that do not emit greenhouse gases ("GHG") as well as renewable resources such as (a) water, (b) wind, (c) solar energy, (d) geothermal energy, (e) renewable natural gas, (f) renewable hydrogen, (g) wave, ocean, or tidal power, (h) biodiesel fuel that is not derived from crops raised on land cleared from old growth or first grown forest, or (i) biomass energy, as defined in RCW 19.405.020.

ATTACHMENT A. APPENDIX 1 – EQUITY EVALUATION CRITERIA

Energy Justice Tenets / Questions[15]	Evaluation Criteria	Highest Possible Score
Non-energy benefits: Describe how the proposed resource improves the equitable distribution of non-energy benefits to Highly Impacted Communities and/or Vulnerable Populations?	Significant benefit Some benefit No benefit	2 1 0
Is the bidding entity a diverse business, including but not limited to, women-, minority-, disabled- and /or veteran-owned business? Select all categories that apply.	Woman-owned Minority-owned Disabled-owned Veteran-owned Other diverse owned None of the above	1 1 1 1 1 0
Does the developer utilize or has the developer utilized diverse businesses including, but not limited to, women-, minority-, disabled-, and veteran-owned businesses in the past? If yes, provide a summary description.	Yes No	1 0
Does the developer intend to seek out and utilize diverse businesses including, but not limited to, women-, minority-, disabled-, and veteran-owned businesses for the proposed resource? If yes, provide details.	Yes No	1 0
Provide an estimated percentage of suppliers (businesses or contracts) associated with clean energy project spending;[20] that self-identify as owned by people of color, minority, women, veteran, disabled, and/or other marginalized groups in Named Communities or Disadvantaged Communities.	Details included General information included Did not include any information	2 1 0
Provide an estimate of the total dollar amount associated with suppliers (businesses and contracts).	Provided Not provided	1 0
Are there estimated local employment impacts from the proposed resource? If yes, provide details.	Yes No	1 0
Provide the estimated number of gross jobs (direct, indirect, and induced) resulting from clean energy projects using an input-output economic model (e.g., JEDI, DEEPER[21])	Details included General information included Did not include any information	2 1 0
Does the developer intend to comply with the labor standards in RCW 82.08.962 and RCW 82.12.962?	Yes No	1 0
Does the developer offer diversity training for its employees?	Yes No	1 0
Does the developer have a written diversity commitment, policy, or plan? If yes, provide details.	Yes No	1 0
Does the developer participate in any programs that offer apprenticeship or workforce development specifically to diverse communities? If yes, provide details.	Yes No	1 0
Provide the number of clean energy related workforce development programs including those implemented in partnership with community based organizations, educational institutions, apprenticeship programs, or other strategic collaborators. created by the developer.	Provided Not provided	1 0
Provide the number of individuals from Named Communities or Disadvantaged Communities participating in clean energy related workforce development programs.	Provided Not provided	1 0

[20] A "clean energy project" refers to any initiative that demonstrates or deploys one or more advanced energy technologies, including solar energy systems (such as photovoltaic and concentrated solar power), wind energy systems (both onshore and offshore), and battery storage technologies (including lithium-ion, flow batteries, pumped storage hydropower, and compressed air energy storage). It may also involve micro-grids that enhance local energy resilience, geothermal systems for heating or power generation, direct air capture for carbon removal, electric vehicles ("EVs") and their charging infrastructure, or advanced nuclear technologies like small modular reactors. More broadly, a clean energy project is defined as one that generates, stores, or supports the use of renewable or low-carbon energy sources — such as solar, wind, hydroelectric, geothermal, nuclear, or battery storage systems — with the overarching goal of reducing greenhouse gas emissions and promoting sustainable, resilient energy systems.

[21] ACEEE DEEPER (Dynamic Energy Efficiency Policy Evaluation Routine model) Fact Sheet. https://www.aceee.org/files/pdf/fact-sheet/DEEPER_Methodology.pdf

NREL JEDI (Jobs & Economic Development Impact) Models. https://www.nrel.gov/analysis/jedi/models

ATTACHMENT A. APPENDIX 1 – EQUITY EVALUATION CRITERIA

Energy Justice Tenets / Questions[15]	Evaluation Criteria	Highest Possible Score
Provide the estimated project budget (dollar amount) on clean energy workforce development programs in Named Communities or Disadvantaged Communities	Provided Not provided	1 0
Will the proposed project provide additional economic benefits (e.g., local tax revenues, customer benefit funds, charitable donations) to Named Communities (Highly Impacted Communities, Vulnerable Populations)? If yes, provide details.	Details included General information included Did not include any information	2 1 0
Describe how the proposed resource reduced burdens to Highly Impacted Communities, and/or Vulnerable Population (at a high level). This may include reduction of energy bills or reduction of energy use.	Details included General information included Did not include any information	2 1 0
Provide details on the potential environmental impacts of the project, including whether the construction and/or operation will result in the release of greenhouse gas emissions.	Details included General information included Did not include any information	2 1 0
Describe any known environmental burdens to Highly Impacted Communities, Vulnerable Populations, or Disadvantaged Communities associated with the project, including burdens to biological resources, ecologically sensitive areas, soil or geographic topographic elements, noise levels, or coastal use or resources. Describe whether this project will impact (either positively or negatively) those burdens.	Details included General information included Did not include any information	2 1 0
Describe or outline strategies implemented, or those that will be implemented, to mitigate or reduce any identified environmental burdens.	Details included General information included Did not include any information	2 1 0
Provide project details on how the proposed project may affect outdoor air quality (including a detailed description of the potential release of regulated pollutant emissions, including, but not limited to, NOx, SOx, and PM 2.5.	Details included General information included Did not include any information	2 1 0
Describe how the proposed resource may help maintain or strengthen the energy security and resiliency of Highly Impacted Communities, and/or Vulnerable Populations at a high level.	Will strengthen (positive impact) Will maintain (neutral impact) Will not strengthen/maintain (negative impact)	2 1 0
Restorative		**__/6**
How would the proposal address and rectify practices that perpetuate inequities, specifically examining Named Communities? (Including, but not limited to: decreasing energy burdens; decreasing environmental exposure and burdens; increasing clean energy jobs, job pipeline, and job training; increasing clean energy enterprise creation and contracting for minorities DACs, and Named Communities; increasing energy democracy; increasing access to low cost capacity; increasing reliability, resilience, and infrastructure to support reliability and resilience; or additional information)	Details included General information included Did not include any information	2 1 0
What steps will be taken to generate meaningful and enduring changes? (Including, but not limited to, using supportive information from US Environmental Impact Assessment, Energy Financial Reserve Obligation, examine Social License to Operate (ongoing acceptance of standard business practices), Department of Health requirements for public health, Department of Energy on overburden zone, Department of Transportation PHMSA, or additional information)[22]	Details included General information included Did not include any information	2 1 0
What equity considerations will be included for future proposal development? (including, but not limited to: empowering customers to be active decision makers, addressing intergenerational sustainable outcomes, addressing equitable access and accountability, or additional information)	Details included General information included Did not include any information	2 1 0

[22] See Energy Equity Project Framework section 2.4 part two (Preventive Measures for additional information). https://energyequityproject.org/wp-content/uploads/2022/08/220174_EEP_Report_8302022.pdf

Appendix 2: Sample Rubric

		Quantitative metrics and price score - 50%			Qualitative metrics and non-price score - 50%						Total - 100%	
					5% - / 4	15% - / 7	15% - / 8	15% - / 9				
ID	Project Name	LCOE	Relative Price Score	Price Score Ranking	Site Control	Permit and Studies	Inter-connection Service	Transmission Service	Non-Price Score	Non-Price Score Ranking	Overall Score	Overall Ranking
1	Wind Project 1	$50.00	100.0	1	4	7	8	9	100.0	1	100.00	1
2	Wind Project 2	$56.25	87.5	3	4	7	8	9	100.0	1	93.75	2
3	Wind Project 3	$50.00	100.0	1	2	7	6	9	87.5	3	93.75	2
4	Wind Project 4	$120.00	-40.0	4	1	1	1	1	13.9	4	-13.07	4

Summary of scoring scenarios

1	**Setup:** IDs 1 and 2 - Two different wind projects; same non-price scores in all categories; different prices, which result in different LCOEs. **Result:** Project 1 - Offer 1 will score higher due to higher price score. Also, since it has the lowest LCOE, it has 100% for price score.
2	**Setup:** IDs 1 and 3 - Two different wind projects; same LCOE therefore, same price scores; different qualitative score regarding site control. **Result:** Project 1 - Offer 1 will score higher due to higher non-price score.
3	**Setup:** ID 2 and 3 – Project 2 has 88 points for quantitative score and 100 points for qualitative score. Project 3 has 100 points for quantitative score and 88 points for qualitative score. **Result:** Projects 2 and 3 have the same overall score and ranking.
4	**Setup:** ID 4 has the highest LCOE and lowest qualitative scores. **Result:** Project 4 has the lowest overall ranking. The price score can be negative if it is a lot higher than other projects of the same technology group.

PUGET SOUND ENERGY

2026 Voluntary RFP for Utility-Scale CETA-Compliant Energy and Capacity Resources:

Attachment B-1. Proposal Structure

Proposal Structure

To ensure that all proposals are thorough and complete, PSE has developed proposal requirements (Attachment B-2) and a web-based, 2026 Voluntary Utility-Scale RFP Proposal Form (the "Proposal Form"), which includes a comprehensive checklist of all required bid materials. See Table 1 below for a copy of the checklist. All Bidders must complete the Proposal Form,[1] including all required attachments, for each proposal submitted. Additional information, such as a cover letter or other attachments not specifically required by this 2026 Voluntary Utility-Scale RFP, may be provided as part of a Bidder's proposal in the Proposal Form and will be considered supplementary information to the required Proposal Form.

The Proposal Form shall be considered the primary proposal document. Although it is the Bidder's responsibility to ensure that all information provided in the Proposal Form is true and accurate, if the evaluation team identifies an inconsistency between the Proposal Form and other proposal contents, PSE will seek to clarify the discrepancy with the Bidder by submitting a data request. For any potentially disqualifying discrepancy or failure to meet minimum requirements, the Bidder will be given three business days (the "cure period") to correct the matter prior to disqualification.

Table 1. ***Proposal Content Checklist***

Proposal Element	Required For
Minimum Requirements Page	All proposals
Commercial Details Page	All proposals
Offer Details Page	All proposals
Facility Page	All proposals
Variable Energy Page	Variable energy proposals, including hybrids with variable energy components
Energy Output (8760) Form, submitted on the Variable Energy Page	Variable energy proposals, including hybrids with variable energy components
Flexible Capacity Page	Flexible capacity proposals
Energy Storage Page	Energy storage proposals, including hybrids with energy storage components

[1] The Proposal Form can be found at rfp.pse.com.

ATTACHMENT B-1. PROPOSAL STRUCTURE

Proposal Element	Required For
Interconnect & Transmission Page	All proposals
Development – Details Page	Development and construction project proposals
Ownership – Ownership Budget Form	Proposals including asset sale offers
Qualitative Rubric	All proposals
Equity Rubric	All proposals
Written Equity Plan, submitted on the Minimum Requirements page	All proposals
Prototype Term Sheet, by offer structure, submitted on the Term Sheet page	All proposals
Bid Certification and Contacts, submitted on the Review and Submit page	All proposals
PSE Customer Consent Letter, submitted on the Review and Submit page	Proposals for projects with a pending request for or an agreement for PSE transmission or integration
Mutual Confidentiality Agreement, submitted on the Review and Submit page	All proposals

Bid submittals are due no later than March 18, 2026 for PSE self-build projects and no later than April 10, 2026 for all other proposals. PSE expects Bidders to provide complete information in their original submittals. PSE will not consider proposals without sufficient information to substantiate the terms of the offer. Minimum qualifying criteria are defined in Attachment B-2.

Proposal Attachments

In addition to completing the web-based Proposal Form, Bidders must also complete and submit the following required attachments. Most of these attachments are provided in the Proposal Form as downloadable files. Follow the prompts in the Proposal Form, which indicate where required attachments should be uploaded. To be considered complete, a bid must include all required attachments.

Minimum qualifying criteria are defined in Attachment B-2. Attachments required to support or substantiate specific proposal requirements (e.g., project schedule, permitting checklist, resource data, energy delivery studies, etc.) are described in Attachment B-2. Bidders will be prompted to submit required attachments as they navigate the Proposal Form.

Confidentiality Agreement

Each bid submittal shall include a signed and scanned copy of the Mutual Confidentiality Agreement (downloadable from the Proposal Form). A reference copy of the Confidentiality Agreement has been provided as Attachment D to this 2026 Voluntary Utility-Scale RFP. PSE will return one fully executed, scanned Mutual Confidentiality Agreement to the Bidder.

Consistent with the requirement in WAC 480-107-023, PSE must provide the Independent Evaluator with all data and information necessary to perform a thorough investigation of the bidding process and respondents' submissions. Per the requirements of WAC 480-107-035, PSE will make available on its website a summary of all proposals received within 30 days of the close of the bidding period. PSE will also file a final summary report with the Washington Utilities and Transportation Commission ("WUTC") pursuant to WAC 480-107-145.

In accordance with the requirements of WAC 480-107-145, PSE will retain all information pertinent to this 2026 Voluntary Utility-Scale RFP process for a period of seven years or until PSE concludes its next electric general rate case, whichever is later. Except to the extent required by law or regulatory order, PSE shall have no obligation under this 2026 Voluntary Utility-Scale RFP to provide the models and data used in its evaluation process to Bidders or third parties.

PSE Customer Consent Letter

Proposals for projects with a pending interconnection or transmission request or agreement must include a signed Customer Consent Letter. The consent letter is downloadable from the Proposal Form (reference copy provided as Attachment G). As applicable, Bidders will upload and submit a scanned copy of the executed consent letter as an attachment to the Proposal Form.

The consent letter authorizes PSE's transmission department ("PSE Transmission") to share interconnection, transmission, and metering information with PSE's marketing function employees, including but not limited to those in PSE's energy supply merchant department ("PSE Merchant"). PSE will post all such Customer Consent Letters on its OASIS website.[2]

Term Sheet

Bidders will be required to download and review the relevant term sheet(s) from the Proposal Form (reference copy provided as Attachment I): Power Purchase Agreement ("PPA"), Capacity Tolling Agreement, Membership Interest Purchase Agreement ("MIPA"), or Build Transfer

[2] https://www.oasis.oati.com/psei/index.html

Agreement ("BTA"). Bidders will upload and submit a copy of any proposed changes as redlines to the term sheet as an attachment to the Proposal Form.

Bid Certification

Bidders must download a copy of the Bid Certification from the Proposal Form (reference copy provided as Attachment H). The Bid Certification must be signed by a duly authorized officer or agent of the Bidder submitting the proposal and uploaded as an attachment to the Proposal Form. By signing the form, the Bidder's duly authorized officer or agent certifies that:

- The Bidder's proposal is genuine, not made in the interest of, or on behalf of, any undisclosed person, firm, or corporation, and is submitted in conformity with any anti-competitive agreement or rules.
- The Bidder has not directly or indirectly induced or solicited any other Bidder to submit a false proposal.
- The Bidder has not solicited or induced any other person, firm, or corporation to refrain from proposing.
- The Bidder has not sought to obtain for itself any advantage over any other Bidder by collusion.

Energy Output (8760) - For Variable Resources

Bidders proposing variable resources (solar, wind, run-of-river hydro, etc.) are required to submit an energy output profile using the downloadable "Energy Output (8760)" template provided on the Variable Energy page of the Proposal Form. For hybrid resources, Bidders should include only the projected energy output from the variable resource, not the output shaped by energy storage.

Ownership Budget - For Ownership Offers

Bidders proposing ownership projects are required to submit the downloadable "Ownership Budget" template provided in the Proposal Form. The "Ownership Budget" template is designed to capture capex and O&M scheduling for proposed ownership projects.

PUGET SOUND ENERGY

2026 Voluntary RFP for Utility-Scale CETA-Compliant Energy and Capacity Resources:

Attachment B-2. Proposal Requirements

Proposal Requirements

PSE considers a variety of evaluation criteria when making resource decisions, as described in Attachment A. PSE has also identified a set of minimum qualifying criteria to help Bidders craft proposals that best meet the objectives of this solicitation. Proposals must meet the minimum criteria described as follows for consideration in this 2026 Voluntary Utility-Scale RFP.

1. Requirements for All Proposals, as applicable

1.1. Bid submission

1.1.1. Bidders must submit complete proposals by the due date specified in Section 6 of the 2026 Voluntary Utility-Scale RFP, including the web-based proposal form (the "Proposal Form") and all other required attachments indicated therein. PSE has provided Bidders with a proposal contents checklist in the Proposal Form (reference copy also provided in Attachment B-1, Figure 1). PSE will not consider proposals that do not provide sufficient information to substantiate a proposed project or offer.

1.1.2. The Proposal Form includes the required Qualitative Scoring Rubric (reference copy in Attachment A) and Equity Scoring Rubric (reference copy in Appendix 1 to Attachment A). Bidders must also complete and submit a series of template proposal attachments described in Attachment B-1. Bidders may download the templates for completion from the Proposal Form.

1.1.3. Bidders must submit the appropriate bid fee by the proposal due date, as specified in Section 8 of the 2026 Voluntary Utility-Scale RFP.

1.2. Commercial considerations

1.2.1. PSE will require credit support based on the Bidder's credit rating, consistent with Section 7 of the 2026 Voluntary Utility-Scale RFP. PSE will require either a parental guaranty in a form acceptable to PSE, if the counterparty has an investment-grade credit rating (and meets other criteria), or the posting of security in the form of a letter of credit or equivalent bank guaranty. In addition, the acceptability of a parental guaranty is subject to aggregate limits[1] on overall counterparty credit exposure. PSE will not provide credit support required by a Bidder.

1.2.2. Each proposal shall acknowledge and state that PSE disclaims, and shall not assume, any risk associated with the potential expiration of, or the Bidder's or

[1] If Bidders have questions about the aggregate limits on their credit exposure, please reach out to PSE's risk control team at credit@pse.com.

other project entity's ability to utilize, any then-applicable federal or state tax incentives, cash grant programs, or similar programs meant to support a relevant resource.

1.2.3. All proposals must state that all environmental attributes associated with the proportionate share of the project, if any, will accrue to the ownership and beneficial use of PSE. PSE will not accept renewable energy credit ("REC") only proposals at this time.

1.2.4. Bidders must provide an Equity Plan consistent with the provisions of RCW 19.405.040(8). Bidders will complete the "Equity Rubric" page of the Proposal Form (reference copy provided in Attachment A). Additionally, Bidders must provide a supplementary "Equity Plan," as described in the Equity Plan section of Attachment A, which is a written diversity commitment, policy, or plan. This attachment must be delivered in addition to, not in lieu of, full responses to the prompts found in the Proposal Form.

1.2.5. All proposals must have a plan for complying with all applicable laws, regulations, published agency guidance, and executive orders, including (as applicable) state and federal land use, cultural resource, and environmental laws.

1.2.6. All proposals shall state that the Bidder currently owns or has legally binding rights to develop or market the project(s).

1.2.7. All proposals shall state that there will be no assignment of proposals during the evaluation or negotiation stage of this 2026 Voluntary Utility-Scale RFP and that, in the event the Bidder and PSE negotiate and execute definitive agreements based on the Bidder's proposal, the definitive agreements and obligations shall not be sold, transferred, assigned, or pledged as security or collateral for any obligation, without the prior written permission of PSE. Any project lender who takes an assignment of the definitive agreements for security and exercises any rights under such agreements will be bound to perform such agreements to the same extent.

1.2.8. Bidders must certify that they will adhere to all applicable safety laws, guidelines, and industry practices. If a proposal is selected for acquisition, PSE reserves the right to review and assess, at minimum, the previous three-year safety performance of the Bidder and its project team responding to this 2026 Voluntary Utility-Scale RFP to ensure that they meet acceptable standards.

1.2.9. PSE will not accept conceptual projects and will only consider commercially proven technologies in this 2026 Voluntary Utility-Scale RFP. At a minimum, all qualifying bids must:

1) Have a nameplate capacity greater than 5 MW.[2]

2) Have a commercial operation date ("COD") of Jan. 1, 2032 or earlier.

1.2.10. Demonstrate that the Bidder has the financial backing, stability, and experience to support the project. This includes demonstrating that the Bidder's project team has developed and completed at least three projects of similar size and technology type to proposed project in the United States. Please provide references. In addition, PSE will evaluate financial statements and credit ratings.

1.3. Energy Delivery

1.3.1. Prior to submitting an RFP proposal, the Bidder must request the relevant interconnection and transmission service that supports the proposed COD.

1.3.2. The Bidder must identify the service provider and provide the interconnection queue number(s) and any corresponding submission documents, study reports, agreements, or other information available at the time of bid submission.

1.3.3. For resources not interconnecting to the PSE Transmission System (PSE.SYSTEM) and Balancing Authority Area ("BAA") west of the Cascade Mountains, the Bidder must provide in the Proposal Form a transmission plan that includes a firm transmission path to either BPAT.PSEI or to at least one of the Points of Delivery ("POD") identified in Attachment F, Table 1.

1) The Bidder must identify the service provider and demonstrate submission of the relevant Transmission Service Request(s) ("TSRs"), including providing the corresponding assigned reference queue number(s) and any corresponding submission documents, study reports, agreements, or other information available at the time of bid submission.

2) Firm transmission means North American Electric Reliability Corporation ("NERC") Transmission Service Reservation Priority 6 or 7-F, including Bridge Conditional Firm and long-term Firm Point-to-Point Transmission Services. Reassessment Conditional Firm Transmission Services will not qualify for this requirement.

1.3.4. For resources interconnecting to the PSE Transmission System (PSE.SYSTEM) and BAA west of the Cascade Mountains, the Bidder must request Network Resource Interconnection Service ("NRIS") from the PSE Transmission provider,

[2] QFs with nameplate capacities of less than 5 MW may sell power to PSE pursuant to electric tariff rate Schedule 91. Please see Puget Sound Energy, Inc., Distributed Renewables, https://www.pse.com/en/green-options/Renewable-Energy-Programs/distributed-renewables, for more information.

subject to the terms and conditions of the Open Access Transmission Tariff ("OATT").

1.3.5. The Bidder may propose busbar delivery at the Point of Interconnection ("POI"), provided that the POI is on the PSE Transmission System (PSEI.SYSTEM) and in PSE's BAA west of the Cascade Mountains.

1.3.6. If the proposed resource is not on PSE's transmission system or west of the Cascade Mountains, the Bidder must secure transmission to a POD identified in Attachment F, Table 1.

1.3.7. The Bidder will be expected to coordinate with PSE to arrange balancing and integration service options for resources external to the PSE Transmission System (PSEI.SYSTEM) and BAA west of the Cascade Mountains.

1.3.8. For standalone energy storage projects, the Bidder must demonstrate that the interconnection will allow for the project to charge from the grid and discharge to the grid as needed.

1) Both generation and load interconnection services will be required, along with applicable interconnection transmission rights and load service to discharge the generation and charge the load.

2) PSE strongly prefers that bids include a plan for transmission to the project for charging. The Bidder should clearly indicate whether charging costs are included in bid pricing.

1.4. Fuel Supply and Delivery

1.4.1. All projects must provide a fuel supply plan or demonstrate a verifiable resource, as applicable.

1.4.2. Generation projects requiring fuel must provide the following:

1) Gas-fired generation proposals must provide a plan to achieve firm pipeline capacity or five days of back-up fuel to supply the proposed nameplate of the proposal (which may or may not be the entire output of a plant) for the proposed term. Gas-fired generation proposals with terms that extend beyond December 31, 2044 also must include a plan for CETA-compliant fuel supply beginning in 2045.

2) Biomass, biofuel, or other generation resources requiring fuel must provide a fuel supply plan that demonstrates the firm availability of the fuel supply (either through an agreement or other equivalent means) to support the proposed capacity for the proposed term.

3) Standalone energy storage projects must demonstrate the ability to charge and discharge as required to meet the need. PSE requires batteries to be studied both as a resource and as a load if the transmission provider requires energy storage projects to be studied as a load. The standalone energy storage project will need to establish both a generation interconnection with transmission for the generation and a means to charge the load either through retail load service or firm transmission service.

4) Wind project proposals must confirm that the project has, at minimum, one year of verifiable supporting data, adjusted to account for long-term wind speed trends. PSE reserves the right to require additional data and to engage third-party consultants to independently verify project performance as part of its evaluation.

5) Solar project proposals must confirm that the project has at least one year of verifiable supporting irradiance data. PSE reserves the right to require additional data and engage third-party consultants to independently verify project performance as part of its evaluation.

2. Additional Requirements for Projects in Development

Development proposals must include detail sufficient to substantiate the project's viability and to adequately assess risk. In addition to the minimum requirements for all proposals in Section 1, at a minimum, development proposals must also meet the following requirements.

2.1. Schedule and COD

2.1.1. Include an overall project development and construction schedule for meeting the COD. The project schedule must include detailed milestones from preliminary planning through COD.

2.1.2. Certify that if selected for acquisition, the Bidder will be responsible for meeting its scheduled deadlines. The Bidder must pay liquidated damages for failing to meet contractual milestones.

2.2. Tax

2.2.1. Proposals should identify any assumptions regarding tax credits or other favorable tax treatment and provide a plan for assuring such assumptions will be realized.

2.3. Permitting and Site Control

2.3.1. Identify the geographical boundaries of the overall project by map, sketch, or drawing; depict all property ownerships within those boundaries on the map, sketch, or drawing; and provide real estate agreements demonstrating Bidder's degree of project site control for the purposes of the proposed project. PSE prefers proposals that provide complete copies of all real estate agreements demonstrating control, and independent third-party confirmation of property ownership such as title insurance commitments or policies for each property with copies of all exceptions. For property not under control for the project, PSE prefers proposals that include summaries of property owner contacts and the status of negotiations with those property owners.

2.3.2. Demonstrate site control consistent with guidance in the non-price scoring rubric in Attachment A for both the project and any other project-related infrastructure (e.g., generation tie-line). At a minimum, the Bidder must:

1) Have at least 50% site control of the project lands and any other project-related infrastructure (e.g., generation tie-line, etc.); and

2) Provide supporting evidence, such as letters of intent, leases, or other binding agreements.

2.3.3. Include the following related to permitting and environmental studies:

1) Identify required permits and approvals, and the status of each; and provide a schedule for completion as part of the overall project schedule. PSE prefers proposals that demonstrate the Bidder's permitting acumen (e.g., providing a permitting plan or demonstrating progress, identifying required studies and status, indicating successful outreach to lead agencies and interested parties, indicating past success permitting other projects in the area).

2) Indicate whether the project requires any approvals or authorizations from an agency within the Department of the Interior (e.g., Bureau of Land Management, Bureau of Reclamation, US Fish and Wildlife, National Park Service) for the project site and/or energy delivery (interconnection or transmission).

2.3.4. At a minimum, the Bidder must have begun permitting efforts before responding to this 2026 Voluntary Utility-Scale RFP and must include a detailed and practicable plan for completing them. Specifically, the Bidder must include the following requirements in the proposal:

1) A detailed schedule that supports the COD, containing a plan for all required baseline environmental and cultural resource studies, plans, and timing for permit application development and submission, major interested party and regulator engagement, and a reasonably forecasted acquisition timeline;

2) Description and documentation of the status of key environmental or cultural resources baseline reports, permit applications, and environmental reviews;

3) Where regulated impacts are known and unavoidable, a plan for complying with any applicable legal requirements or applicable published agency guidelines or guidance, including potential mitigation plans;

4) A plan for outreach to interested parties, regulators, and Tribes (as applicable), and documentation of any known project opposition;

5) Full documentation of any permit application that has been submitted, or permit or authorization that has already been obtained; and

6) Documentation of any permit or use authorization appeals that are pending (if any).

2.4. Public Affairs and Community Relations

2.4.1. The Bidder must provide a public affairs and community relations plan for the proposed project. The plan should address each of the following:

1) Describe local project benefits and mitigations.

2) Provide a timeline for engagement with local community, local government, and tribal entities/individuals.

3) List the entities, organizations, and individuals you plan to engage.

4) Describe plans to keep local stakeholders informed of the project before, during, and after construction.

5) Describe plans to receive and respond to community questions.

6) Describe plans to keep PSE informed of the project's public affairs activities.

7) Describe if any of the current or future project team members have local presence or experience in the local community.

8) If the project includes energy storage, describe plans to proactively engage with the appropriate fire department or applicable authority. Describe plans for training and safety programming, if any.

2.5. Engineering, Procurement, and Design

2.5.1. PSE has developed a set of design specifications for Bidders, which are downloadable from the Proposal Form. The Proposal Form is described in Attachment B-1. Adherence to the design specifications is required for projects proposed to be owned by PSE. Any exceptions to the guidelines should be documented in the proposal.

2.5.2. Proposals must include the following information related to engineering, procurement, and design:

1) A project layout and site plan.

2) A description of proposed generating equipment, controls, collection system, substation, main transformers, transmission interconnection, roads/grading/civil works, administration and operations and maintenance ("O&M") facilities, and other project components.

3) A description of the planned or preferred suppliers and model names/numbers for all major equipment. All equipment and materials shall be procured from Tier 1 suppliers and selected with an emphasis on quality, reliability, and long-term durability. PSE encourages Bidders to support supplier diversity — including suppliers representing minority-, women-, disabled- and veteran-owned businesses — through inclusive, competitive procurement processes.

4) A discussion of site suitability for the proposed generating equipment (e.g., turbine site suitability review from original equipment manufacturer ("OEM") or discussion of how the proposed equipment will meet site conditions).

5) If available, a geotechnical report outlining the effects of site soil conditions and hydrology on project constructability.

6) A discussion of how the stated design life will be achieved, including equipment replacement and augmentation.

2.5.3. Identification of all anticipated engineering, procurement, and construction ("EPC") contractors, consultants, and other subcontractors and related services.

2.5.4. End-of-life considerations and plans for project retirement, including site restoration and recycling of project components, if applicable.

2.6. All designs, materials, and workmanship shall meet utility industry best practices, IEEE/ASME/ASCE/ASTM standards, and NERC/WECC guidelines. Additionally, projects shall meet the following requirements:

2.6.1. Projects shall be designed to an industry standard design life. This includes generating equipment, collection system, and other under- or above-ground cabling/electrical/fiber, substation components, onsite buildings, and transmission structures.

2.6.2. For PSE-owned projects, all substation and transmission equipment must meet PSE's design standards.

2.6.3. Larger projects shall include onsite administration and O&M facilities, as typical for the proposed project type.

2.6.4. Siting of major generating equipment must be balanced with minimizing the impact on existing land uses and the environment. Considerations may include permitted land use and lease requirements, noise propagation, visual impacts, safety of site personnel and the public, liability reduction, environmental/wildlife impacts, and project constructability.

2.7. Labor

Eligible bids will adhere to the following labor-related criteria:

2.7.1. Satisfy the Prevailing Wage Requirements and the Apprenticeship Requirements applicable to the project.

2.7.2. Execute an EPC contract for the project that requires the EPC contractor to utilize a Project Labor Agreement, Community Workforce Agreement, or Collective Bargaining Agreement, as applicable, in a reasonable and customary form, for major construction activities associated with the construction of the project.

2.7.3. Satisfy the requirements of RCW 80.86.090 as related to the facility. Satisfying RCW 80.86.090 includes the requirement that the project will be constructed by a prime contractor and its subcontractors in a way that includes community workforce agreements or project labor agreements and the payment of area standard prevailing wages and apprenticeship utilization requirements.

3. Additional Requirements for Wind Proposals

In addition to the minimum requirements for all proposals in Section 1 and development proposals in Section 2, proposals for wind projects must meet the following minimum requirements:

3.1. Proposals should include only turbine models from industry-recognized, Tier 1 wind turbine suppliers.

3.2. Proposals should include a full description of the turbine model(s) to be used, including a history of successor models and relevant improvements that are expected in the proposed model.

3.3. Proposals should indicate anticipated date of third-party certification of proposed turbine model(s), along with the name of the industry-recognized third-party providing certification.

3.4. Proposals should describe the design life of the turbine models. If existing turbines are included in the proposal, their expected remaining life should be clearly documented in the proposal.

3.5. Proposals should include documentation of a turbine site-suitability review performed by a third party or by the turbine OEM. Proposed turbines should be documented as being suitable for the site including, but not limited to, the following factors:

- Average wind speed
- Turbulence
- Extreme wind speed ratings
- Extreme temperature ratings

3.6. Proposals should include documentation indicating the plant's ability to comply with FERC Order 661-A, Standard Interconnection Agreements for Wind Energy and Other Alternative Technologies. The plant's ability to provide appropriate voltage ride-through and voltage support should be clearly documented.

3.7. Proposals should include at minimum one year of avian use and nest surveys that have been conducted in compliance with the US Fish and Wildlife Service's Land Based Wind Energy Guidelines. Proposals should also include documentation of a plan to comply with applicable published agency guidelines or guidance on wind turbine siting or construction planning. For operational projects, proposals should include

documentation of applicable avian conservation or protection plans and disclosure of plans associated with any federal incidental take permitting efforts.

3.8. Proposals should include a wind resource assessment report.

3.9. Proposals should specify the country of origin for any equipment being procured.

4. Additional Requirements for Solar Projects

In addition to the minimum requirements for all proposals in Section 1 and development proposals in Section 2, proposals for solar projects must meet the following minimum requirements:

4.1. Solar modules shall be procured from a Tier 1 supplier with ground-mounted tracking. Single-axis tracking is preferred, unless site constraints dictate the use of fixed tilt.

4.2. The project's final DC/AC ratio should be optimized for lowest cost of energy and approved by PSE during the design process.

4.3. Generator step-up transformers shall be sized to not be the limiting factor for power generation.

4.4. Proposals should include a description of the manufacturer warranties/guarantees for all major equipment in the system, including modules, racking, inverters, control systems, generator step-up transformers, etc.

4.5. Proposals shall include a solar resource assessment with at least one year of documented solar irradiance data.

4.6. Site layouts should show topography and identify maximum slope percentages. Where significant slopes exist, proposals should discuss mitigation of the slopes' impacts on project capacity, design, equipment selection, construction, roads, and maintenance access.

4.7. Solar module support post embedment depths shall be based on a site-specific geotechnical report. Areas where predrilling for piles will be needed should be specified.

4.8. Security fencing with vehicle gates meeting PSE and state wildlife guidelines will be required around solar array areas.

4.9. Revegetation of disturbed areas will be required after construction.

4.10. Proposals should specify the country of origin for any equipment being procured.

5. Additional Requirements for Battery Energy Storage Systems

In addition to the minimum requirements for all proposals in Section 1 and development proposals in Section 2, PSE ownership of battery energy storage resources must meet the following minimum requirements:

5.1. Proposals should include a conceptual site layout.

5.2. Proposals should include only batteries and associated equipment (transformers, inverters, controllers, etc.) from industry-recognized Tier 1 battery suppliers and integrators.

5.3. Proposals should identify current, likely original equipment manufacturers and include a description of the warranties/guarantees for all major equipment in the system including batteries, inverters, control systems, generator step-up transformers, etc.

5.4. Proposals should specify the following:

- Minimum/maximum cycles/day and cycles/year
- Annual average state of charge
- Warranty duration
- Capacity (showing allowed degradation)
- Discharge rate (C-rate)
- Response time
- Any other operating restrictions or limitations on dispatch

5.5. Proposals should include a full description of the battery technology proposed including history of successful implementation for the application proposed.

5.6. Proposals should indicate the names of the manufacturers of all the major system components along with their history in providing equipment for similar applications.

5.7. Proposals should state the design life of the batteries selected and detail plans for augmentation as they degrade in performance, as well as a plan for ultimately replacing and recycling the batteries upon end of life.

5.8. Proposal should include a description of the fire protection system and address fire and explosive gas detection, prevention, and mitigation. Fire protection systems will

be required to meet IFC 2024, NFPA 855, and requirements per "Design Guidelines for PSE's BESS Projects."

5.9. Generator step-up transformers shall be sized to not be the limiting factor for power generation.

5.10. Proposals should include a conceptual description of the proposed cooling system.

5.11. Proposals should include a plan detailing how the project will be in compliance with FERC, NERC, the Western Electric Coordinating Council ("WECC"), Underwriters Laboratories ("UL"), the Institute of Electrical and Electronics Engineers ("IEEE"), the National Electrical Code ("NEC"), the Industry Foundation Classes ("IFC"), National Fire Protection Association ("NFPA"), and other authorities as applicable.

5.12. All proposed design engineering firms and project constructors should have a minimum of five years of proven expertise and experience in projects of similar scope and size.

5.13. If available at the time of bid submittal, Bidders should provide the following:

5.13.1. Comprehensive engineering design documents and drawings well in advance of project construction.

5.13.2. One-line diagrams, three-line schematics, communication plans and protocols used, and a list of tags and alarms used in the battery management system.

5.13.3. If this information is unavailable at the time of bid submittal, PSE will request it during the evaluation or negotiation process. Projects will be required to meet all PSE requirements and specifications.

5.14. Proposals should specify the country of origin for any equipment being procured.

6. Additional Requirements for Ownership Proposals

In addition to the minimum requirements for all proposals in Section 1 and all other applicable minimum requirements in sections 2 through 5, ownership proposals must meet the following minimum requirements:

6.1. PSE will receive the benefit of any tax credits, will acquire its ownership interest prior to the commercial operation date, and will fund its ownership share on a pro rata basis. The term sheets (Attachment I) and form agreements (downloadable from the Proposal Form) contemplate closing at mechanical completion to preserve investment tax credit ("ITC") benefits for PSE. If the project will utilize production tax credits ("PTC"), closing can occur at substantial completion.

6.2. If a project is selected, PSE will require comprehensive engineering design documents and drawings well in advance of project construction. Projects will be required to meet all PSE requirements and specifications. PSE's design specifications can be downloaded from the Proposal Form.

6.3. Bidders shall certify that all proposed design engineering firms and project constructors have proven expertise and experience in projects of similar scope and size.

6.4. Proposals shall include details on the proposed service and maintenance plan for major equipment.

6.5. Proposals shall include a description of the manufacturer warranties and guarantees for major equipment and step-up transformers.

PUGET SOUND ENERGY

2026 Voluntary RFP for Utility-Scale CETA-Compliance Energy and Capacity Resources:

Attachment C. Evaluation Process

Evaluation Process

Intake Process

PSE's evaluation process will begin with the intake of proposals through PSE's web platform. If the system determines that a proposal is incomplete or does not pass data validation, it will generate an error-specific response that Bidders must correct before submitting. It is the Bidder's responsibility to allow sufficient time to upload and submit their proposal by the bid due date,[1] including allowing time to address any validation errors generated by the intake portal.

After the submission deadline, the PSE evaluation team will perform a preliminary eligibility screening to verify that all proposals accepted by the system appear to meet the minimum requirements. If a proposal is determined to be ineligible based on this screening, PSE will notify the Bidder and the Bidder will be given a cure period of three business days to remedy the proposal.

PSE will accept self-build proposals ("PSE participating resources") in the 2026 Voluntary Utility-Scale RFP. The PSE evaluation team and Independent Evaluator will evaluate proposals for PSE participating resources in a manner consistent with all other proposals. Proposals for PSE participating resources will be due three and a half weeks prior to all other proposals. PSE will screen and score the proposals for PSE participating resources (as described in Phase 1: Screening below) and send the models and results to the Independent Evaluator prior to evaluating any other bids to ensure there is no unfair advantage.

Phase 1: Screening

In Phase 1, PSE will conduct a preliminary levelized cost of energy/capacity screening and a qualitative risk screening to produce a list of high-potential resources for further consideration. The quantitative cost screening will include incremental costs associated with delivering and integrating the energy into PSE's system and costs associated with financial and accounting regulations. PSE will use the scoring approach for price and non-price factors presented in Attachment A to screen and rank proposals based on the Bidder's responses to the web-based Proposal Form (described in attachments B-1 and B-2) and qualitative rubric (described in Attachment A). PSE will also separately evaluate each Bidder's equity plan based on their responses to the equity questions and rubric (described in Attachment A) in the web-based Proposal Form.

The PSE evaluation team will combine its quantitative and qualitative screening results to produce a Phase 1 ranking for each proposal and compare those results to the separately evaluated equity scores. If it appears that the combined scores have eliminated proposals that

[1] Bid submission due dates can be found in Section 6 of the 2026 Voluntary Utility-Scale RFP.

may offer meaningful equity and customer benefits and do not otherwise contain fatal flaws or substantial material risks, PSE may at its sole discretion promote those proposals and carry them forward for further consideration. See Attachment A for the ranks and weights associated with the price and non-price factors considered by PSE, and a description of PSE's approach to scoring individual proposals.

At the end of Phase 1, PSE will select a pool of resources that represents the best-performing proposals from different resource technology categories based on their combined price, non-price, and equity scores. These proposals will proceed to Phase 2 for due diligence and portfolio optimization analysis.

Bids that fail to substantiate a viable proposal, lack credible detail, involve unacceptable risks or prohibitive costs, or otherwise fail to meet the minimum proposal requirements defined in Attachment B-2 will not be further considered. Any proposal that does not meet the minimum requirements of this 2026 Voluntary Utility-Scale RFP in the preliminary eligibility screening will be disqualified and will not receive a Phase 1 price or non-price score. All Bidders will be notified of their selection status at the end of Phase 1.

Phase 2: Optimization, Due Diligence, Negotiations, and Contract Executions

PSE will evaluate all Phase 2 proposals to determine the optimal resource mix to meet PSE's capacity and CETA-compliant energy needs at the lowest reasonable cost. "Lowest reasonable cost" is defined in WAC 480-107-007 and 480-100-605 and is determined through an analysis of a number of specified costs and risks, including the costs and risks associated with compliance with Washington's Clean Energy Transformation Act ("CETA") and other applicable state laws and regulations. The costs and risks associated with compliance with CETA include the customer benefit and equity considerations outlined in RCW 19.405.040(8). PSE will use its optimization model(s) to analyze all Phase 2 proposals from a quantitative standpoint to determine the optimal resource mix to meet PSE's capacity and CETA-compliant energy needs, subject to certain modeling constraints (e.g., transmission considerations). PSE will then conduct due diligence to assess qualitative risks during Phase 2.

This may include engaging with Bidders to discuss aspects of a proposal; verifying proposal claims or obtaining supporting data and documents; engaging third-party consultants to independently verify projected resource performance; or using other publicly available information. PSE will assess proposed edits to term sheets submitted by Bidders by screening for terms and conditions that present unreasonable or excessive risk to PSE or its customers. PSE will assess such risk on a pass/fail basis. If PSE determines that a proposal contains unacceptable terms or conditions, the Bidder will be given three business days to remedy the issue, consistent with the cure period allowed for the correction of other non-conforming elements or fatal flaws.

During Phase 2, PSE will also pursue contract negotiations with selected Bidders. Proposals selected by the optimization analysis as part of the development of an optimal portfolio that

helps meet PSE's resource needs, are commercially ready and deliverable to PSE's system, and contain no fatal flaws or prohibitive risks will be prioritized for quicker execution. PSE may also consider the expiration of tax credits in prioritizing negotiations.

PSE may continue to evaluate more complex and/or costly proposals, or those requiring further due diligence, for potential contract execution after Phase 2 concludes.

PSE will organize the order of its Phase 2 qualitative evaluation of proposals and any negotiations of shortlisted resources based, in part, on project COD and other factors noted above. The purpose of this structure is to evaluate and execute selected projects with the potential to capture sunsetting tax credits and/or be online in time to help PSE meet its 2030 CETA obligations in a timely manner and to avoid project schedule impacts.

PSE reserves the right to suspend, at its sole discretion, negotiations with any Bidder and initiate discussions with an alternate Bidder if it deems such an action to be in the best interests of PSE and its customers.

Proposals that PSE determines present unacceptable risks, unacceptable costs, or that otherwise fail to meet the minimum proposal requirements defined in Attachment B-2 will not be selected for contract execution. All Bidders will be notified of their selection status at the end of Phase 2.

Negotiations and Contract Executions

PSE may elect to negotiate price and non-price factors with any Bidder whose proposal has been selected. During negotiations, PSE will continue to update its economic and risk analysis as needed to reflect any additional or revised factors that may impact the total cost of a proposed resource.

PSE has no obligation to enter into definitive agreements with any Bidder and may terminate or modify this 2026 Voluntary Utility-Scale RFP at any time without liability or obligation to any Bidder. This 2026 Voluntary Utility-Scale RFP shall not be construed as preventing PSE from entering into any agreement that it deems appropriate at any time before, during, or after the 2026 Voluntary Utility-Scale RFP process. PSE reserves the right to negotiate only with those Bidders who propose transactions that PSE believes, in its sole opinion, to have a reasonable likelihood of being executed substantially as proposed.

Time is of the essence in this 2026 Voluntary Utility-Scale RFP. PSE expects to move quickly through the evaluations in phases 1 and 2, and in negotiations with Bidders. Unless there is a systemic change that affects all Bidders, PSE does not intend to offer any opportunity for Bidders to submit revised prices on proposals. PSE expects that each Bidder will submit a "first and best offer" for initial proposals and maintain their offer prices throughout the evaluation and negotiation periods. If any Bidder seeks to revise price terms for a proposal, PSE will reassess the offer and may suspend negotiations with such Bidder.

Code of Conduct, Eligibility, and Conflict of Interest Disclosure

This 2026 Voluntary Utility-Scale RFP will accept proposals from all third-party project developers or owners, marketing entities, or other utilities that meet the minimum requirements and comply with the process guidelines described in this 2026 Voluntary Utility-Scale RFP. All Bidders shall disclose in their proposals any and all relationships between themselves, the project and members of their project team, and PSE, its employees, officers, directors, subsidiaries, or affiliates.

Code of Conduct

PSE is committed to a culture of ownership, accountability, honesty, integrity, and trust. In conducting this RFP, PSE will follow its Code of Conduct. This Code of Conduct outlines the honest and ethical manner in which all employees and the board of directors at Puget Energy, Inc., Puget Sound Energy, Inc., and related subsidiaries are expected to behave, with each employee having a duty to uphold the Code of Conduct.[2]

PSE Self-Build and Affiliate Proposals

PSE will accept self-build proposals of PSE and proposals of PSE affiliates. Each Bidder to this 2026 Voluntary Utility-Scale RFP must disclose any subsidiary or affiliate relationship to PSE in the Proposal Form.

Federal Energy Regulatory Commission ("FERC") regulations governing the sales of energy and capacity at market-based rates impose restrictions on transactions between "market-regulated power sales affiliates" and their affiliated traditional franchised public utilities with captive wholesale or retail customers. Under FERC regulations, "affiliate" is defined in 18 C.F.R. section 35.36(a)(9).

Washington state law and regulations define what constitutes an "affiliated interest," which is different than how FERC defines "affiliate." In Washington, affiliated interest is defined in RCW 80.16.010.

All Bidders, including PSE for self-build proposals and affiliates of PSE, shall follow a consistent process for submittal. However, PSE self-build proposals are due by 11:59 p.m. PT on March 18, 2026, three and a half weeks prior to the due date for all other proposals, which are due by 11:59 p.m. PPT on April 10, 2026. PSE intends to screen and score the self-build proposals and file the results with the Independent Evaluator prior to evaluating any other bids.

PSE will treat all Bidders, including PSE for self-build proposals and affiliates of PSE, in a fair and consistent manner throughout the evaluation. Consistent with PSE's Code of Conduct[3] and the provisions in WAC 480-107-023 and -024, the 2026 Voluntary Utility-Scale RFP evaluation team

[2] https://pugetenergy.com/pages/codeethics.html
[3] https://pugetenergy.com/pages/codeethics.html

will neither give preferential treatment or special consideration to any PSE self-build, subsidiary, or affiliate to ensure no unfair advantage occurs, nor will PSE or its Independent Evaluator disclose the contents of its 2026 Voluntary Utility-Scale RFP evaluation or competing proposals to its self-build team, subsidiaries, or affiliates prior to the information becoming publicly available. The Independent Evaluator will immediately report to PSE and the WUTC any perceived attempt by any individual or party to improperly influence any findings determined by the Independent Evaluator, or to challenge or interfere with their independent role in the solicitation process.

Validity, Deadlines, and Regulatory Approval

PSE anticipates selecting a short list in Q3 2026. Unless a bid is withdrawn, PSE will assume that it is valid through the completion of the RFP. PSE further assumes that proposals will remain valid for a period that would allow for negotiation and execution of definitive agreements, including any applicable management and regulatory approvals.

PUGET SOUND ENERGY

2026 Voluntary RFP for Utility-Scale CETA-Compliant Energy and Capacity Resources:

Attachment D. Mutual Confidentiality Agreement

Mutual Confidentiality Agreement

This Agreement, dated as of _____ , is entered into between Puget Sound Energy, Inc. ("PSE") and _____ ("_____"). PSE and _____ are sometimes referred to in this Agreement as "Party," and collectively as "Parties."

1. The Parties intend to enter into discussions regarding one or more potential transactions between the Parties involving the acquisition of electrical generation output or an interest in power generation facilities (or both). In the course of these discussions, each Party may disclose Confidential Information to the other. For the purposes of this Agreement, "Confidential Information" means any information or data disclosed in connection with such discussions in any form or media whatsoever by either Party (the "Disclosing Party") to the other Party (the "Receiving Party") which (a) if in tangible form, or other media that can be converted to readable form, is clearly and conspicuously marked as proprietary, confidential, or private on each page thereof when disclosed; or (b) if oral or visual, is identified in writing as proprietary, confidential, or private at the same time it is disclosed. "Confidential Information" includes all originals, copies, notes, correspondence, conversations, and other manifestations, derivations, and analysis of the foregoing.

2. Confidential Information shall not include information that (a) is or becomes generally available to the public other than by reason of the Receiving Party's breach of this Agreement; (b) the Receiving Party can reasonably demonstrate (i) was known by the Receiving Party, prior to its disclosure by the Disclosing Party, without any obligation to hold it in confidence, (ii) is received from a third party free to disclose such information without restriction, (iii) is independently developed by the Receiving Party without the use of Confidential Information of the Disclosing Party; (c) is approved for release by written authorization of the Disclosing Party, but only to the extent of such authorization; or (d) is related to the transmission of power, including but not limited to, any information which must be disclosed to the transmission function of a Party as part of any transmission request or information exchange that is required to be made public pursuant to Federal Energy Regulatory Commission or other governmental rules and regulations. Notwithstanding anything to the contrary set forth in this Agreement, the Receiving Party shall not be obligated to keep confidential any Confidential Information that (A) is required by law or regulation to be disclosed (including, without limitation, any summary or ranking of any proposal by the Disclosing Party constituting Confidential Information that PSE is required by law or regulation to make available to the public), but only to the extent and for the purposes of such required disclosure or (B) is required to be disclosed in response to a valid order or request of a court or other governmental authority having jurisdiction or in pursuance of any procedures for discovery or information gathering in any proceeding before any such court or governmental authority, but only to the extent of and for the purposes of such order, provided that the Receiving Party, who is subject to such order or discovery, gives the Disclosing Party reasonable advance notice (e.g., so as to afford the Disclosing Party an opportunity to appear, object, and obtain a protective order or other appropriate relief regarding such disclosure). The

Receiving Party, who is subject to such order or discovery, shall, at the Disclosing Party's expense, use reasonable efforts to assist the Disclosing Party's efforts to obtain a protective order or other appropriate relief; provided, that the Disclosing Party acknowledges and agrees that the Receiving Party shall have no obligation or responsibility to appear before, or to make any showing to, any court or any other governmental authority in connection with protecting any Confidential Information from disclosure by such court or governmental authority, and such responsibility shall be solely that of the Disclosing Party.

3. The Parties acknowledge that PSE is a public utility regulated by the Washington Utilities and Transportation Commission ("Commission") and that its decisions regarding one or more potential transactions between the Parties involving the acquisition of electrical generation output or an interest in power generation facilities, together with related Confidential Information, may be subject to review by the Commission. Notwithstanding the provisions of Section 2, in the event that such PSE decisions are at issue in a proceeding before the Commission, PSE will seek, at its own expense, a protective order from the Commission with "highly confidential provisions" to protect against the disclosure of Confidential Information to competitors and the public. Disclosure of Confidential Information by either of the Parties to the Commission, its staff, counsel for the Commission or Public Counsel in the Attorney General's Office, or their internal advisors, in connection with any such proceeding will not violate this Agreement, nor will the filing with the Commission of generic bid summaries made in compliance with WAC 480-107-035 or -145.

4. Each party acknowledges and agrees that it has no proprietary or exclusive right to any tax matter, tax idea, tax structure, or tax treatment related to any potential transaction or transaction between the Parties and that no such tax matter, tax idea, tax structure, or tax treatment shall be deemed to be the Confidential Information of either Party.

5. The Receiving Party shall, subject to the other provisions of this Agreement, (a) use the Confidential Information only for purposes of evaluating one or more potential transactions between the Parties involving power generation facilities or the output thereof; (b) restrict disclosure of the Confidential Information only to employees, advisors, contractors (including any independent evaluator engaged pursuant to WAC 480-107-023), agents, representatives, and active or potential investors or lenders of the Receiving Party and affiliates ("Representatives") with a "need to know"; (c) advise such Representatives of the confidential nature of the Confidential Information and their obligation to keep such information confidential; and (d) copy the Confidential Information only as necessary for those Representatives who are entitled to receive it, and ensure that all confidential notices are reproduced in full on such copies. A "need to know" means that the Representatives require the Confidential Information to perform their responsibilities in evaluating or pursuing one or more potential transactions between the Parties involving power generation facilities or the output thereof.

6. Confidential Information shall be deemed to be the property of the Disclosing Party. This Agreement shall not be interpreted or construed as granting any license or other right under or

with respect to any patent, copyright, trademark, trade secret or other proprietary right. The Receiving Party shall, within 30 days of a written request therefor by the Disclosing Party, either return all of the Disclosing Party's Confidential Information (or any designated portion thereof) to the Disclosing Party or destroy all such Confidential Information (or any designated portion thereof) and provide an officer's certificate as to the destruction of such Confidential Information; provided, that PSE, as a Receiving Party, shall not be obligated to return to the Disclosing Party any proposal by the Disclosing Party, or any information related thereto, constituting Confidential Information, and PSE will retain all such proposals and information for the period set forth in Washington Administrative Code 480-107-145(1), which requires PSE to retain such materials for a period of at least seven (7) years from the completion of the RFP process, or the conclusion of PSE's next general electric rate case, whichever is later.

7. Neither this Agreement nor any discussions or disclosure hereunder shall (a) be deemed a commitment to any business relationship or contract for future dealing with another Party or (b) prevent either Party from conducting similar discussions with any third party, so long as such discussions do not result in the use or disclosure by the Receiving Party of Confidential Information protected by this Agreement. If the Parties elect to proceed with any transaction, then all agreements, representations, warranties, covenants, and conditions with respect thereto shall be only as set forth in a separate written agreement to be negotiated and executed by the Parties.

8. Each of the Parties acknowledges that the Confidential Information received from another Party constitutes valuable confidential, commercial, business, and proprietary information of the Disclosing Party and serious commercial disadvantage or irreparable harm may result for the Disclosing Party if the Receiving Party breaches its nondisclosure obligations under this Agreement. In such event or the threat of such event, the Disclosing Party shall be entitled to injunctive relief, specific performance, and other equitable relief without proof of monetary damages. In any action to enforce this Agreement or on account of any breach of this Agreement, the prevailing Party shall be entitled to recover, in addition to all other relief, its reasonable attorneys' fees and court costs associated with such action.

9. This Agreement may not be assigned by either Party without the prior written consent of the other Party. No permitted assignment shall relieve the Receiving Party of its obligations hereunder with respect to Confidential Information disclosed to it prior to such assignment. Any assignment in violation of this Paragraph 9 shall be void. This Agreement shall be binding upon the Parties' respective successors and assigns.

10. This Agreement shall be deemed to be effective as of the date first above written, and shall continue thereafter for a period of seven (7) years or, if later, upon the conclusion of PSE's next general electric rate case.

11. No Party shall be liable to another Party for any consequential, indirect, incidental, special, exemplary, or punitive damages arising out of or related to this Agreement.

12. This Agreement shall be interpreted, construed, and enforced in accordance with the laws of the state of Washington, without regard to such state's choice of law principles to the contrary. Each of the Parties irrevocably consents to the exclusive jurisdiction and venue of any state or federal court located in King County, Washington, with regard to any legal or equitable action or proceeding related to this Agreement.

13. This Agreement represents the entire understanding between the Parties with respect to the confidentiality, use, control, and proprietary nature of any information disclosed by the Disclosing Party to the Receiving Party and the subject matter hereof and supersedes all prior communications, agreements, and understandings relating thereto. The provisions of this Agreement shall not be modified, amended, or waived, except by a written instrument duly executed by both of the Parties.

IN WITNESS WHEREOF, the Parties have executed this Agreement as of _____.

PUGET SOUND ENERGY, INC.

By _____

Its _____

[OTHER PARTY]

By _____

Its _____

PUGET SOUND ENERGY

2026 Voluntary RFP for Utility-Scale CETA-Compliant Energy and Capacity Resources:

Attachment E. Schedule of Estimated Avoided Cost

Schedule of Estimated Avoided Cost

This schedule, as required by WAC 480-106-040(1)(a), identifies the estimated avoided cost and does not provide a guaranteed contract price for electricity. The schedule only provides general information to potential respondents about the avoided costs. The schedule of estimated avoided costs includes the following two tables:

- **Table 1:** 2026-2045 avoided energy costs, based on PSE's most current forecast of market prices for electricity in its ongoing integrated system planning as of Oct. 31, 2025.
- **Table 2:** 2026-2045 avoided capacity costs by resource type, estimated based on PSE's 2023 two-year progress report on the 2021 Integrated Resource Plan ("2023 Progress Report" filed on March 30, 2023), with the assumption that the capacity resource addition is a frame biodiesel peaker for 2026-2045.

Table 1. *Avoided Costs Filed in Electric Tariff G, Schedule 91 (Jan. 2026)*

2026-2045 Avoided Energy Costs based on the Company's forecast of market prices for the Mid-C Market in accordance with WAC 480-106-040(1)(a) (Nominal $/MWh)													
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Avg. Annual
2026	54.60	51.57	29.36	27.45	27.02	27.13	50.59	54.71	52.05	50.34	56.70	61.67	45.26
2027	49.59	45.97	26.20	24.80	23.90	24.21	46.24	50.55	46.55	45.51	52.69	55.69	40.99
2028	45.28	44.15	23.06	22.07	21.17	23.32	44.80	48.04	44.93	45.59	51.83	55.64	39.17
2029	41.38	40.56	22.15	21.21	19.26	21.41	45.21	49.15	46.57	43.57	49.78	53.93	37.86
2030	46.12	46.53	22.40	23.34	21.13	23.87	56.08	60.73	59.64	50.54	57.56	63.14	44.27
2031	43.99	43.01	20.96	22.61	20.40	22.50	57.28	62.61	61.33	51.44	58.47	65.33	44.20
2032	41.71	40.63	19.81	20.65	21.03	21.15	56.01	61.38	57.64	50.43	56.34	62.01	42.45
2033	43.95	41.21	21.06	22.40	22.04	22.85	60.62	64.74	61.00	54.49	60.08	67.83	45.26
2034	44.02	42.89	21.11	22.24	21.87	23.11	62.23	65.52	63.02	56.27	62.51	68.13	46.14
2035	45.91	47.75	23.47	25.79	22.86	23.82	66.25	72.24	71.17	60.23	63.76	74.03	49.83
2036	54.31	52.50	24.45	27.03	24.28	26.30	70.97	79.36	76.33	63.76	72.87	77.98	54.23
2037	54.57	54.57	25.26	27.97	26.22	25.63	72.52	81.08	77.92	65.76	73.66	80.25	55.50
2038	58.02	56.68	24.62	27.75	26.61	25.62	75.98	82.54	78.47	69.88	76.39	84.08	57.28
2039	58.78	58.06	27.66	31.84	29.24	29.83	81.68	87.19	82.98	76.51	81.51	92.82	61.59
2040	57.75	57.46	26.15	30.83	27.19	32.09	85.56	85.33	85.53	79.04	82.62	94.77	62.10
2041	60.30	62.07	29.99	33.45	27.13	29.18	85.97	95.01	95.33	84.63	84.41	99.75	65.69
2042	61.13	65.19	30.92	34.27	28.67	31.29	91.66	101.25	95.12	85.69	87.20	105.88	68.28
2043	60.23	60.56	31.16	31.76	29.49	29.68	91.10	101.07	92.39	83.65	83.48	104.27	66.70
2044	60.78	59.46	30.10	30.27	30.11	31.27	96.56	95.67	89.14	81.94	82.17	109.99	66.58
2045	58.46	58.23	20.59	28.06	30.09	32.68	100.84	95.45	88.58	83.39	81.07	115.07	66.96

Table 2. ***Avoided Capacity Cost Filed in Electric Tariff G, Schedule 91 (Jan. 2026)***

2026-2045 Avoided Capacity Costs per the Company's 2023 Progress Report (Nominal $/MWh)			
	Baseload Resource	Wind Resource	Solar Resource
2026	$15.49	$5.44	$2.48
2027	$15.49	$5.44	$2.48
2028	$15.49	$5.44	$2.48
2029	$15.45	$5.43	$2.47
2030	$15.49	$5.44	$2.48
2031	$15.49	$5.44	$2.48
2032	$15.49	$5.44	$2.48
2033	$15.45	$5.43	$2.47
2034	$15.49	$5.44	$2.48
2035	$15.49	$5.44	$2.48
2036	$15.49	$5.44	$2.48
2037	$15.45	$5.43	$2.47
2038	$15.49	$5.44	$2.48
2039	$15.49	$5.44	$2.48
2040	$15.49	$5.44	$2.48
2041	$15.45	$5.43	$2.47
2042	$15.49	$5.44	$2.48
2043	$15.49	$5.44	$2.48
2044	$15.49	$5.44	$2.48
2045	$15.45	$5.43	$2.47

PUGET SOUND ENERGY

2026 Voluntary RFP for Utility-Scale CETA-Compliant Energy and Capacity Resources:

Attachment F. PSE Transmission Available for Delivery of Bidder Proposals

Transmission Available for Delivery of Bidder Proposals

PSE's energy supply merchant department ("PSE Merchant") has identified certain point-to-point Transmission Service Agreements that have available capacity for delivery of resource proposals which may assist PSE in meeting its resource need at the lowest reasonable cost. PSE Merchant has determined that it is operationally feasible to accommodate deliveries from resources to the specific Points of Delivery ("POD") listed in Table 1 below. Bidders must demonstrate that their project has an achievable plan to secure NERC Transmission Service Reservation Priority 6 or 7-F (Firm Point-to-Point Transmission Service), including Conditional Firm Point-to-Point Transmission Service to one or more of the PODs listed in Table 1 below by the project commercial operation date ("COD"). PSE prefers that deliveries are fully integrated, balanced, and will be delivered on a firm hourly schedule. Resources delivering to one or more PODs listed in Table 1, up to the listed available amount, for evaluation purposes will be assigned additional costs for transmission service from the specified PODs to PSE Balancing Authority Area ("BAA").

Table 1. ***Summary of Transmission Capacity Available for Delivery of Resources Proposed in this RFP***

Location / Resource	Amount	Date of first availability	Point of Delivery / Point of Interconnection
Washington Mid-Columbia ("Mid-C")	Up to 750 MW	1/1/2026	PSE prefers NWH (BPA). MIDC or MIDCREMOTE may be considered as an alternate.
California Oregon Intertie ("COI")	Up to 300 MW	1/1/2028	COB/MALIN (PSEI)
Centralia	Up to 100 MW	1/1/2026	CENTRALIA (BPA)
Nevada[1]	Up to 229 MW	1/1/2032	NORTHSYS
Idaho[2]	Up to 100 MW	1/1/2026	M345, LOLO

[1] The 229 MW of Nevada transmission includes 181 MW of long-term firm to PSE's system. The remaining 48 MW of long-term firm ends at AVA.BPAT.

[2] The long-term firm transmission path ends at AVA.BPAT.

See also Section 3 (Eligible Resources) of the 2026 Voluntary Utility-Scale RFP, under Energy Delivery.

The following sections describe in more detail the resources available at the locations described in Table 1 and the requirements for Bidders proposing to use these PODs.

Washington Mid-Columbia ("Mid-C")

PSE Merchant has existing long-term firm point-to-point transmission service capacity on the BPA transmission system that PSE can use to deliver energy from an identified generation source to the PSE BAA. PSE prefers that Bidders deliver energy to BPA's NorthwestHub (NWH) POD, but will consider BPA's MIDCREMOTE POD as an alternative. Bidders who submit projects proposing to interconnect to the Mid-C transmission system and deliver to BPA's NWH or MIDCREMOTE may need to secure necessary transmission arrangements with the appropriate transmission provider. PSE prefers that deliveries at Mid-C are fully integrated, balanced, and will be delivered on a firm hourly schedule.

California Oregon Intertie ("COI")

PSE Merchant has long-term firm point-to-point transmission service capacity on two transmission segments from the California Oregon Border ("COB")/Malin to the PSE BAA for energy delivery. The southern segment of transmission is on the COI and the northern segment of transmission is on the BPA transmission system starting at JOHNDAY. PSE prefers that deliveries to COB/Malin or JOHNDAY are fully integrated, balanced, and can be delivered on a firm hourly schedule.

Centralia

PSE Merchant has existing long-term Firm Point-to-Point transmission service capacity on the BPA transmission system that PSE can use to deliver energy from an identified generation source to the PSE BAA. PSE will consider projects that deliver to the CENTRALIA POD starting January 1, 2026. PSE prefers that deliveries to the BPA CENTRALIA POD are fully integrated, balanced, and will be delivered on a firm hourly schedule.

Nevada

PSE Merchant has existing long-term Firm Point-to-Point transmission service capacity from the NV Energy transmission system that PSE can use to deliver energy from an identified generation source to the PSE BAA across multiple transmission providers. The 229 MW of Nevada transmission includes 181 MW of long-term firm to PSE's system. The remaining 48 MW of long-term firm ends at AVA.BPAT.

Idaho

PSE Merchant has existing long-term Firm Point-to-Point transmission service capacity from the Idaho Power and Avista transmission system that PSE can use to deliver energy from an identified generation source. The 100 MW of Idaho long-term firm transmission ends at AVA.BPAT.

PUGET SOUND ENERGY

2026 Voluntary RFP for Utility-Scale CETA-Compliant Energy and Capacity Resources:

Attachment G. PSE Customer Consent Letter

PSE Customer Consent Letter

_____ ("Customer")[1] hereby voluntarily authorizes Puget Sound Energy's ("PSE") transmission department ("PSE Transmission") to share the following interconnection, transmission, and metering information with PSE's marketing function employees, including but not limited to those in PSE's energy supply merchant department ("PSE Merchant") as related to PSE Generation Interconnection Request Queue Position(s) _____:

> All information, including interconnection and transmission information, related to Customer's existing or proposed generating facility, as well as its integration into PSE's transmission system.

PSE Transmission has not provided any preferences, either operational or rate-related, to Customer in exchange for Customer's authorization and consent to share interconnection information.

Customer understands that this authorization and consent shall be posted on PSE's OASIS website (https://www.oasis.oati.com/psei/index.html).

Customer

By: _____

Its: _____

Date: _____

[1] Customer name should be the entity who holds the interconnection queue position.

PUGET SOUND ENERGY

2026 Voluntary RFP for Utility-Scale CETA-Compliant Energy and Capacity Resources:

Attachment H. Bid Certification

ATTACHMENT H. BID CERTIFICATION

Bid Certification

The bidder hereby certifies that this proposal is genuine; not made in the interest of, or on behalf of, any undisclosed person, firm, or corporation; and is submitted in conformity with any anti-competitive agreement or rules. The bidder has not directly or indirectly induced or solicited any other bidder to submit a false or sham proposal. The bidder has not solicited or induced any other person, firm, or corporation to refrain from proposing. The bidder has not sought by collusion to obtain for itself any advantage over any other bidder. False certification will result in disqualification of the bid and forfeiture of the bid fee.

Proposal name _____
full legal name of entity

Submitted by _____
full legal name of entity

Name of bidding entity _____
if different from above

Signature of an Officer of bidding entity _____
or other duly authorized agent

Name of signatory _____

Title of signatory _____

Date signed _____

PUGET SOUND ENERGY

2026 Voluntary RFP for Utility-Scale CETA-Compliant Energy and Capacity Resources:

Attachment I. Term Sheets

PUGET SOUND ENERGY

2026 Voluntary RFP for Utility-Scale CETA-Compliant Energy and Capacity Resources:

Attachment I-1. Clean Energy Power Purchase Agreement ("PPA") Term Sheet

3 February 2026

TERM SHEET: RENEWABLE ENERGY PPA

The proposed transaction is conditioned upon mutually agreeable negotiation and execution of one or more definitive agreements, the approval of such agreements (prior to the execution thereof) by the respective board of directors of each party, and the satisfaction of closing conditions contained in such definitive agreements. This term sheet does not by itself create or imply any legal rights or obligations between the parties or any other person, including without limitation any obligation to engage in negotiations or discussions or any exclusivity period for such negotiations or discussions. This term sheet may not cover all essential terms and conditions of the proposed transaction. Unless and until definitive agreements have been executed, either party is free to terminate further negotiations at any time.

In addition, the form RFP agreements from 2024 are available for review, however, this Term Sheet shall take precedence in the event of any conflicting terms therein.

RFP Respondent (Seller) should complete the [highlighted] sections in this Term Sheet consistent with its RFP proposal and provide proposed edits (if any) in [bracketed] areas. Puget Sound Energy, Inc. (Purchaser) intends to keep all other terms substantially unchanged and consistent across all successful RFP bids other than for unique and/or compelling reasons.

Seller expressly acknowledges and agrees that if a definitive agreement with respect to the proposed transaction is executed by the parties, a success fee will be charged by Purchaser and paid by Seller concurrently with the entry into of such definitive agreement in an amount equal to $1,000 per MW_{AC} of the Planned Nameplate Capacity.

Purchaser	Puget Sound Energy, Inc.
Seller	[ ].
Project Name	[ ].
Project Location	[ ].
Technology (Solar PV, Wind, etc.)	[ ].
Planned Nameplate Capacity	[ ] MW_{AC} / [ ] MW_{DC}.
Interconnection Capacity	[ ] MW_{AC} (Point of Interconnection limit).
Annual Production Quantity (MWh)	[ ].
Product	All Delivered Energy and all current and future Attributes excluding tax incentives.

Contract Rate	[ ]/MWh, fixed (no escalation), as delivered.
Excess Energy Rate	"Excess Energy" means, for each Contract Year, any Delivered Energy in excess of the Forecasted Annual Production. For all Excess Energy up to [10% for solar]/[15% for wind] of the Forecasted Annual Production, Purchaser shall pay 100% of the Contract Rate. For all Excess Energy greater than [10% for solar]/[15% for wind] of the Forecasted Annual Production, Purchaser shall pay 50% of the Contract Rate. The foregoing shall not limit in any way Seller's obligation to deliver Delivered Energy and Attributes.
Test Energy Rate	50% of Contract Rate.
Delivery Point	[ ].
Delivery Term	[ ] years.
Guaranteed Commercial Operation Date (GCOD) / Delivery Term Start Date	[ ].
Attributes Generally	Purchaser is entitled to any and all present or future attributes intended to value any aspect of the generation by the Project of energy or ancillary services ("Generation Attributes") as well as any and all present or future attributes intended to value any aspect of the capacity of the Project to produce energy or ancillary services ("Capacity Attributes" and, together with the Generation Attributes "Attributes"), including those in respect of the Western Resource Adequacy Program ("WRAP"), regardless of type or form. If during the Delivery Term any of the Attributes cannot be transferred to Purchaser, Seller shall arrange for an alternative mutually acceptable method of assigning to Purchaser all rights and authority necessary for Purchaser to register, hold, and manage such Attributes in Purchaser's own name and for Purchaser's account. If an Attribute cannot be transferred to Purchaser, Purchaser shall be entitled to any revenues received by Seller (and any other economic benefits) for providing Attributes.
Generation Attributes	Seller shall qualify and pay for registration and reporting of all Generation Attributes existing as of contract Effective Date, including complying with registration and reporting requirements for WREGIS and to be listed as CRS Facility under Green-e.

	With respect to any new Generation Attributes that come in existence after the Contract Effective Date, Seller shall be obligated, at Purchaser's request, to qualify for and report such new Generation Attributes. All costs and expenses (including, for sake of clarity, capital expenditures) to qualify for, register and report Attributes shall be for Seller's account, except that, with respect to any such out-of-pocket third party costs and expenses attributable to (i) any new Attributes that come in existence after the Contract Effective Date or (ii) changes in Applicable Law, Seller shall not be obligated to incur out-of-pocket third party costs and expenses in excess of $1,500,000 in the aggregate during the Term unless Purchaser agrees to reimburse Seller for such amounts in excess of $1,500,000. Seller shall cause WREGIS certificates for the Generation Attributes to be created in WREGIS within 30 days of the close of the month that the power to produce the Attributes was generated and deliver and convey to Purchaser the Attributes associated with the Delivered Energy within 30 days after the end of the month in which the certificates for such Generation Attributes are created in WREGIS. For each megawatt hour for which Seller fails to deliver the associated Generation Attribute, Seller shall pay liquidated damages in the amount equal to the administrative penalty under RCW 19.405.090, currently $60/MWh. Seller shall act as Qualified Reporting Entity (QRE) with respect to Generation Attributes.
Capacity Attributes	Seller shall qualify and pay for registration and reporting of all applicable Capacity Attributes available throughout the Delivery Term of this Agreement at Seller's cost and expense. Seller shall comply and register with WRAP and any other registry for attributes that Purchaser requests.
Title and Risk of Loss	Title and Risk of Loss to Delivered Energy passes from Seller to Purchaser at Delivery Point. Title and Risk of Loss with respect to Attributes not capable of being delivered to Delivery Point passes from Seller to Purchaser when Attributes first come into existence.
Interconnection	Seller shall be responsible, at Seller's sole cost and expense, for all work and requirements necessary to interconnect the Project to the Interconnection Point, and for meeting all interconnection requirements

	of the Interconnection Agreement (including for the sake of clarity any network upgrade costs and upgrade system costs for affected systems). Seller is responsible at its sole cost for putting into place all required metering, telemetry, communication systems and other technical requirements under the Interconnection Agreement. Seller is responsible for procuring station service for auxiliary load. Seller is responsible for all systems and technical requirements under Interconnection Agreement as well as those required by the Balancing Authority in order to pseudo-tie to Purchaser's balancing area, if requested by Purchaser.
Transmission	*For Resources on Purchaser's System West of the Cascades:* Purchaser shall be responsible for transmission service and associated charges from and after Delivery Point. Seller shall ensure that the Interconnection Agreement provides that the entire Project has elected to receive Network Resource Interconnection Service with the Transmission Provider. *For Resources either off of Purchaser's System or on Purchaser's System and East of the Cascades:* Seller responsible for arranging for all transmission services required on a long-term firm basis from the busbar to one of the specified Points of Delivery set forth on Attachment F to the RFP. If Seller elects to have the busbar as the Delivery Point, the foregoing long-term firm transmission from the busbar to one of the specified Points of Delivery in Attachment F to the RFP must be secured by Seller and transferred to Purchaser. Regardless, Seller is responsible for all costs of upgrades, studies, etc., as required to secure such Long-Term Firm Transmission Service. Purchaser responsible for transmission service and associated charges from and after Delivery Point (i.e., if the Delivery Point is the busbar, Purchaser will be responsible for charges for long-term firm transmission service that is transferred to Purchaser). *For all Resources, regardless of location*: Seller shall be responsible for costs in connection with securing related transmission to the busbar.
Scheduling and Balancing	The terms below assume that the Delivery Point will be the at busbar (Point of Interconnection) and transmission needed to deliver energy to one of the other acceptable Points of Delivery on Attachment F to the

	RFP other than the busbar will be assigned to Purchaser. If the Delivery Point is not the busbar, then Purchaser expects that the Seller will deliver a firm, balanced product to the Delivery Point, in which case Seller would be responsible for transmission or wheeling services, ancillary services, control area services, congestion charges, location marginal pricing differentials, transaction charges and line losses ("Transmission Charges") up to and at the Delivery Point. Purchaser shall be responsible for arranging all scheduling services necessary to ensure compliance with the applicable Transmission Provider's or other power scheduling regulations and protocols at the Delivery Point. Purchaser shall be responsible for all generation imbalance service arising at the Delivery Point due to deviations between Delivered Energy and Scheduled Energy ("Balancing Charges") except to the extent caused by Seller, including Seller non-compliance with scheduling obligations or the Operating Procedures (does not include Balancing Charges arising due to weather induced variations between forecasted and actual Delivered Energy). Seller scheduling obligations: - Provide 10-day hourly look-ahead forecast by 4:30 a.m. daily showing expected MWh production - Provide 2-day hourly look-ahead forecast every hour showing expected MWh production - 90 minutes before flow hour: Provide estimate of actual energy delivery quantity plus minimum/maximum range estimates ("Seller's Estimated Forecast") - 75 minutes before flow hour: Provide any updates to e-tags and Seller's Estimated Forecast (final deadline for adjustments) - Shall not make schedule adjustments later than 75 minutes before the flow hour Seller to give Purchaser real-time access to Seller's SCADA historian for Project performance information, and cooperate in providing other reasonably requested real-time information Seller to use Purchaser's designated forecasting service or mutually agreed alternative. Seller to give Purchaser access and data needed for Purchaser's separate forecasting service (at Purchaser's cost)
Seller Curtailment	Seller shall curtail as required by Purchaser Voluntary Curtailment Order or during a period of System Curtailment, or as otherwise directed by

<table>
<tr><td></td><td>Transmission Provider or Balancing Authority, and the Deemed Delivered Energy provisions shall apply.

Seller may curtail for Planned Outages or Forced Outages in accordance with Prudent Operating Practices, and the Deemed Delivered Energy provisions shall not apply.</td></tr>
<tr><td>Purchaser Voluntary Curtailment</td><td>In the event of an instruction from Purchaser to Seller to reduce generation for reasons unrelated to a System Curtailment Order, a Force Majeure event or an outage on the Transmission System, Purchaser shall pay Seller:

• Contract Rate x Deemed Delivered Energy (based on actual solar/wind and availability data during such Purchaser Voluntary Curtailment Period).

Seller shall use reasonable efforts to sell generated energy during any Purchaser Voluntary Curtailment at the best price reasonably available in the market. Any revenue from such sales shall be offset against amounts otherwise due by Purchaser. No credit or true-up for energy sold at negative price.

Purchaser is entitled to any Attributes associated with any Energy generated during any period of Purchaser Voluntary Curtailment. Purchaser shall not be obligated to make reports with respect to the Washington State Climate Commitment Act during any Purchaser Voluntary Curtailment</td></tr>
<tr><td>System Curtailment</td><td>A “System Curtailment” means any period of time during which a System Curtailment Order is in effect or when the transmission system is not available due to an outage or a System Emergency (as defined in the Transmission Provider’s OATT). A “System Curtailment Order” means an instruction from a Transmission Provider or any other entity having authority, now or in the future, over the transmission system (e.g., a reliability coordinator, Balancing Authority, independent system operator, distribution operator, etc.) to reduce generation from the Project.</td></tr>
<tr><td>Milestone Schedule</td><td><table>
<tr><th>MILESTONE</th><th>DATE</th></tr>
<tr><td>Site Control Achieved</td><td>[____]</td></tr>
<tr><td>Discretionary Permits Obtained</td><td>[____]</td></tr>
<tr><td>Guaranteed Major Equipment Procurement Date</td><td>[____]</td></tr>
<tr><td>Guaranteed Construction Start Date</td><td>[____]</td></tr>
<tr><td>Interconnection Energization/Backfeed</td><td>[____]</td></tr>
<tr><td>Interconnection Complete</td><td>[____]</td></tr>
</table></td></tr>
</table>

	Grid Synchronization/Test Energy [___] Guaranteed Commercial Operation Date [___]
Pre-COD Milestones and Delay Liquidated Damages	If the Guaranteed Construction Start Date, Guaranteed Major Equipment Procurement Date, or Guaranteed Commercial Operation Date is not met, Seller shall pay daily delay liquidated damages equal to the Pre-COD Termination Payment divided by 180 days until such time as the applicable milestone is met. The Guaranteed Construction Start Date, Guaranteed Major Equipment Procurement Date and Guaranteed Commercial Operation Date may be extended by up to 180 days in aggregate due to Force Majeure or Interconnection Delays.
Early Termination and Pre-COD Termination Payment	Failure to achieve (i) the Construction Start Date or the Major Equipment Procurement Date within 90 days of the Guaranteed Construction Start Date or the Guaranteed Major Equipment Procurement Date, as applicable, or (ii) the Commercial Operation Date within 180 days of the Guaranteed Commercial Operation Date, are in any such case events of default, with Purchaser having the right to terminate the PPA and collect the Pre-COD Termination Payment. Pre-COD Termination Payment: an amount equal to (i) $100,000 per MW of Planned Nameplate Capacity, less (ii) the aggregate amount of any delay LDs previously paid by Seller or then due and payable by Seller; provided that Seller shall pay any outstanding delay LDs concurrently with the payment of the Pre-COD Termination Payment.
Final Nameplate and Capacity Buydown	Seller shall not be permitted to achieve the Commercial Operation Date unless the Final Nameplate Capacity equals or exceeds 90% of Planned Nameplate Capacity. If the Final Nameplate Capacity is less than 100% of the Planned Nameplate Capacity at the Commercial Operation Date, and Seller presents Purchaser with a plan to remedy such shortfall, Seller shall have up to 90 days to install additional capacity to reach the Planned Nameplate Capacity. If the Final Nameplate Capacity (taking into account any additional capacity installed post-Commercial Operation Date), is less than the Planned Nameplate Capacity, Seller shall make a one-time liquidated damages payment to Purchaser of $250,000/MWAC for each MWAC below Planned Nameplate Capacity.
Credit Support	For the period from execution of the PPA until the Commercial Operation Date, Seller to provide credit support (not subject to replenishment) in the form of a letter of credit equal to $100,000/$MW_{AC}$ of Planned Nameplate Capacity.

	Commencing with COD and throughout Term, Seller shall maintain Credit Support (including replenishment of same if drawn upon by Purchaser) of $100,000 per MW_{AC} of Final Nameplate Capacity in the form of either (i) a parental guaranty from a parent entity with investment grade credit rating or (ii) a letter of credit. Any letter of credit or parental guaranty shall be in form and substance acceptable to Purchaser. In addition, the acceptability of a parental guaranty is subject to aggregate limits on overall counterparty credit exposure as determined by Purchaser.[1] Purchaser shall not be required to provide credit support under any circumstances.
Output Guarantee	Seller will guarantee that the Project will produce no less than [90% for solar] [85% for wind] of the Forecasted Annual Production. If Seller fails to achieve such guarantee in any Contract Year, Seller shall pay damages to Purchaser equal to: Output Guarantee Shortfall x Damages Rate Where: Output Guarantee Shortfall is equal to (i) [90% for solar] [85% for wind] of the Forecasted Annual Production less (ii) the actual output plus any excused output (e.g. output lost due to Force Majeure, System Curtailment or Purchaser Voluntary Curtailment) Damages Rate is the greater of (Average Energy Value + Average Environmental Attribute Value - Contract Rate) and Average Environmental Attribute Value. Average Energy Value means the weighted average of the day ahead Mid-Columbia peak price for the Contract Year. Average Environmental Attribute Value means the fair market price (expressed in $/MWh) of Generation Attributes of the same vintage and quality as the RECs to be transferred under this Agreement. An event of default will be deemed to have occurred if Seller fails to achieve at least [85% for solar] [80% for wind] of the applicable guaranteed output in any 2 consecutive Contract years.
Co-Located Energy Storage	If the Project will have Co-Located Energy Storage that will be exclusively charged by the Project, the Co-Located Energy Storage facility will be

[1] If bidders have questions about the aggregate limits on their credit exposure, please reach out to Puget Sound Energy, Inc.'s risk control team at credit@pse.com.

	metered separately on the charging and discharging circuits so that the associated Station Use and Round-Trip Efficiency may be measured accurately. If the Co-Located Energy Storage facility will be grid charged, that facility will require a separate Toll Agreement.
MARKETS+	Seller shall designate Project as a resource in MARKETS+ as requested by Purchaser. Seller shall design and construct Project to comply with necessary requirements for market participation at Seller's sole cost, including all costs associated with compliance by Seller under Interconnection Agreement. Seller shall work with Purchaser to ensure Project qualifies as resource in MARKETS+ during Contract Term.
Renewal Term	At least 18 months and not more than 24 before expiration of the Delivery Term, Purchaser will be entitled to require Seller to enter into good faith negotiations on an exclusive basis and for not less than six months in order to renew Agreement for an additional period.
Right of First Offer	At any time during the Delivery Term and for a period of two (2) years thereafter (including, for sake of clarity, for a period of two (2) years after any termination of this Agreement other than any termination due to an event of default by Purchaser), should Seller desire to enter into an obligation or agreement to sell or otherwise transfer directly or indirectly, (A) a fifty percent (50%) or greater interest in the assets comprising the project, (B) a fifty percent (50%) or greater interest (equity or voting) in Seller, or (C) Energy or Attributes from the project to any third party, Purchaser shall have a right of first offer with respect to such transaction, as to which the Parties shall negotiate in good faith for at least ninety (90) days in an effort to reach a mutually agreeable transaction. The foregoing shall not apply to any transaction pursuant to clauses (A) or (B) above in which the interest in the project or Seller constitutes less than 25% of the value of the overall transaction.
Labor	Seller shall (i) satisfy the Prevailing Wage Requirements and Apprenticeship Requirements applicable to the Project and (ii) execute an engineering, procurement and construction ("EPC") contract , which requires that the EPC contractor utilize a Project Labor Agreement, Community Workforce Agreement or Collective Bargaining Agreement (as defined or amended in Washington Administrative Code, Title 296, Chapter 140, Subsections (a) and (h), respectively), as applicable, in a reasonable and customary form, for major construction activities

	associated with the construction of the Project, and (iii) comply with the requirements of RCW 80.86.090 as related to the Project.
Assignment by Seller	Seller shall not assign the PPA without the prior written consent of Purchaser, which consent shall not be unreasonably withheld, conditioned or delayed. Purchaser shall deliver evident reasonably satisfactory to Purchaser of the technical and financial capability of any proposed assignee. Technical capability may be demonstrated by showing that the proposed assignee or transferee has a minimum of five (5) years' experience in [wind/solar] energy generation and operation, including owning, controlling or operating a minimum of 1,500 MW_{AC} of [wind/solar] energy generation capacity, or has a long-term contractual arrangement (at least five (5) years) with an operator for the Project that meets such requirements. Consent shall not be required for collateral assignment to debt lenders providing debt financing for the Project. Purchaser will, at Seller's expense, execute a customary consent to assignment in favor of such debt lenders providing for notice, step-in and cure rights, provided that Purchaser shall not be obligated to agree to any provisions that would adversely affect the rights of, or increase the duties of, Purchaser, including, for sake of clarity, any provision of extended cure periods.
Change of Control by Seller	A change of control with respect to Seller will be considered an assignment and shall be subject to same consent, notice and qualification rights as described above with respect to assignments, as applicable. For sake of clarity, the sale or issuance of equity interests in Seller to a Lender pursuant to any tax equity transaction shall not constitute a change of control of Seller.
Insurance	Seller shall maintain the following insurance: ▪ Worker Compensation: $1 million bodily injury by accident/disease per accident/employee ▪ Commercial General Liability: $1 million/occurrence, $2 million aggregate ▪ Commercial Automobile Insurance: $1 million/accident ▪ Umbrella Excess Liability Coverage: $10 million/occurrence and $10 million annual aggregate. ▪ Prior to the Commercial Operation Date, Builders All-Risk Insurance: Minimum limit based on the total replacement cost of the Project ▪ From and after the Commercial Operation Date, all-risk Property Insurance: Covering physical loss or damage to the Project with minimum limits based on the total replacement cost of the Project ▪ Professional Liability Insurance: Seller and/or all its contractors (including subcontractors) that are providing professional

	services shall have professional lability coverage with aggregate limit at least $5,000,000. ▪ Business Interruption Insurance: Covering Seller's expenses resulting from full interruption for 6 calendar months and a time deductible of no more than 60 Days. ▪ Pollution liability insurance: covering liability arising out of activities under the PPA or required by federal, state, regional, municipal and local laws, with minimum limits $2,000,000 per occurrence, and $2,000,000 in aggregate.
Change in Law	With the exception of reductions in the Contract Price to reflect decreases in tariff costs, the Contract Rate shall not be subject to adjustment for any reason due to changes in applicable law, including, for sake of clarity, changes in tax law or the imposition of any tariffs, import duties, import restraints, etc., nor shall any such event constitute a Force Majeure or otherwise excuse the performance of Seller.
Approvals and Authorizations	Seller must obtain any and all internal approvals for the PPA prior to the execution thereof, including, for sake of clarity, any necessary approvals of its management, board of directors, or equivalent authorities, such that upon execution of the PPA by Seller, the PPA will be a fully binding, effective, enforceable agreement of Seller. Proposals that include any post-execution contingencies or conditions with respect to internal approvals will be subject to immediate disqualification.
Governing Law	The PPA will be interpreted and enforced in accordance with the laws of the State of Washington without regard its conflicts of laws provisions.
Other	[Please describe any other proposed material terms].

PUGET SOUND ENERGY

2026 Voluntary RFP for Utility-Scale CETA-Compliant Energy and Capacity Resources:

Attachment I-2. BESS Tolling Agreement Term Sheet

27 January 2026

TERM SHEET: BESS TOLLING AGREEMENT

The proposed transaction is conditioned upon mutually agreeable negotiation and execution of one or more definitive agreements, the approval of such agreements (prior to the execution thereof) by the respective board of directors of each party, and the satisfaction of closing conditions contained in such definitive agreements. This term sheet does not by itself create or imply any legal rights or obligations between the parties or any other person, including without limitation any obligation to engage in negotiations or discussions or any exclusivity period for such negotiations or discussions. This term sheet may not cover all essential terms and conditions of the proposed transaction. Unless and until definitive agreements have been executed, either party is free to terminate further negotiations at any time.

In addition, the form RFP agreements from 2024 are available for review, however, this Term Sheet shall take precedence in the event of any conflicting terms therein.

RFP Respondent (Service Provider) should complete the [highlighted] sections in this Term Sheet consistent with its RFP proposal and provide proposed edits (if any) in [bracketed] areas. Puget Sound Energy, Inc. (Customer) intends to keep all other terms substantially unchanged and consistent across all successful RFP bids other than for unique and/or compelling reasons.

Service Provider expressly acknowledges and agrees that if a definitive agreement with respect to the proposed transaction is executed by the parties, a success fee will be charged by Customer and paid by Service Provider concurrently with the entry into of such definitive agreement in an amount equal to $1,000 per MW_{AC} of the Planned Energy Storage Capacity.

Customer	Puget Sound Energy, Inc.
Service Provider	[ ]
Project Name	[ ]
Project Location	[ ]
Energy Storage Nameplate	[ ] MW_{AC}
Planned Energy Storage Capacity	[ ] MW_{AC} x [ ] Hours of Duration.
Interconnection Capacity	[ ] MW_{AC} (Point of Interconnection limit)
Contract Price	[$]/kW-month, fixed (no escalation)
Delivery Point	[ ]
Service Term	[ ] years

Guaranteed Commercial Operation Date (GCOD) / Service Term start date	[ ]
Storage Payment	Monthly Storage Payment shall be calculated as follows: MSP = (CP X EC x AAF) – RTEA – CA – DSA – SELD Where: MSP = Monthly Storage Payment for the applicable month CP = Contract Price EC = Effective Capacity for the applicable month AAF = Availability Adjustment Factor for the applicable month RTEA = Round Trip Efficiency Adjustment for the applicable month CA = Capacity Adjustment for the applicable month DSA = Discharge Spread Adjustment for the applicable month SELD = Sharing Event Liquidated Damages for the applicable month For any Force Majeure event longer than 24 hours during which charging energy cannot be received or discharged energy cannot be delivered, the monthly Storage Payment shall be reduced on a pro rata basis.
Availability Adjustment Factor	Availability Adjustment Factor = 100% – (Guaranteed Availability – Actual Availability), but not greater than 100% Year 1 Guarantee: 95.0% Year 2 Guarantee: 98.5% Actual Availability calculated as follows: $\frac{H - EF - TP - FM}{H - TP - FM}$ H = Total Number of hours in the applicable period EF = Equivalent Forced Outage Hours in the applicable period TP = Total Effective Planned Outage Hours in the applicable period FM = Total Force Majeure Hours in the applicable period Effective Planned Outage Hours capped at [100] hours per year. Actual Availability will be calculated on a monthly basis in order to determine the Availability Adjustment Factor applicable to the Storage Payment for such month. At the end of each Contract Year, the Actual Availability for such Contract Year shall be calculated and a true up payment or credit, as applicable, shall be applied so as to address any differences between the Availability Adjustment Factor used for the

	monthly Storage Payment and the Actual Availability over the course of the full Contract Year.
Capacity Adjustment	Capacity Adjustment calculated as follows: If CR > 96%, then no adjustment If CR > 90% and ≤ 96%, then CA = CP x (CC-EC) x 2.25 If CR ≤ 90%, then CA = CP x (CC-EC) x 3.75 Where: CA = Capacity Adjustment CR = EC/CC CP = Contract Price CC = Contract Capacity, the initial Effective Capacity of the Project as determined pursuant to the Performance Test required for the achievement of the Commercial Operation Date. Contract Capacity shall not exceed the Planned Nameplate Capacity. EC = Effective Capacity, the maximum power value at which the Project can continuously discharge Energy for [4] hours, as measured in MW_{AC} at the Interconnection Point and determined pursuant to the most recent Performance Test
Roundtrip Efficiency	Guaranteed Roundtrip Efficiency: [85%] Roundtrip Efficiency Adjustment: RTEA = [1-(RTE/RTEG)] x [MWh x DAFP x 1.3] Where: RTEA = Roundtrip Efficiency Adjustment RTE = Actual roundtrip efficiency determined by most recent Performance Test RTEG = Guaranteed Roundtrip Efficiency (defined per Contract Year) MWh = Aggregate amount of Charging Energy for the applicable month DAFP = Mid-Columbia Day-Ahead Flat Price during the applicable month, calculated as the weighted average of the Mid-Columbia Day-Ahead Off-Peak Prices and the Mid-Columbia Day-Ahead Peak Prices for the applicable month
Discharge Spread Adjustment	If actual energy delivery is +/-2% different from Discharge Notice in an hour, Service Provider shall pay per hour:

<table>
<tr><td></td><td>DSA = (DNQ – ADQ) x DAPP x 1.3

Where:

DSA = Discharge Spread Adjustment
DNQ = Discharge Notice Quantity, the quantity of energy in MWhs specified in the applicable Discharge Notice for such hour
ADQ = Actual Discharge Quantity, the quantity of energy in MWhs actually discharged in such hour
DAPP = Mid-Columbia Day-Ahead Peak Price for the day in which such hour occurs</td></tr>
<tr><td>Sharing Event Liquidated Damages (WRAP)</td><td>Sharing Event Liquidated Damages will accrue if Customer is assigned an Energy Delivery Failure by WRAP and the Project fails to deliver consistent with the applicable Discharge Notice during the applicable Sharing Event.

SELD = DAPP x 1.3 x (DNQ – ADQ)

Where:

SELD = Sharing Event Liquidated Damages
DAPP = Mid-Columbia Day-Ahead Peak Price for the day in which the Energy Delivery Failure occurs
DNQ = Discharge Notice Quantity, the quantity of energy in MWhs specified in the applicable Discharge Notice for such hour
ADQ = Actual Discharge Quantity, the quantity of energy in MWhs actually discharged in such hour</td></tr>
<tr><td>Storage Service</td><td>Service Provider shall provide capacity, energy shifting and ancillary services including frequency and voltage regulation, including services set forth in the Operating Parameters and subject to Prudent Operating Practices.

Operating Parameters:

<table>
<tr><td>Operating Parameter</td><td>Values</td></tr>
<tr><td>Charging Source</td><td>[Grid]/[Project Only]</td></tr>
<tr><td>Design Power Factor at POI</td><td>[___] leading/lagging</td></tr>
<tr><td>Guaranteed Power Capacity</td><td>[___] MW_{AC}</td></tr>
<tr><td>Guaranteed Storage Capacity</td><td>[___] MW_{AC} x [___] Hours of Duration</td></tr>
<tr><td>Maximum Charge Capacity</td><td>[___] MW_{AC}</td></tr>
<tr><td>Maximum Discharge Capacity</td><td>[___] MW_{AC}</td></tr>
<tr><td>Ramp Rate</td><td>[___] MW/sec</td></tr>
</table>
</td></tr>
</table>

	<table><tr><td>Response Time</td><td>[___] milliseconds</td></tr><tr><td>Operational SOC Limits</td><td>0% - 100%</td></tr><tr><td>Maximum Annual Average SOC</td><td>[70%]</td></tr><tr><td>Cycles per year</td><td>365 full cycles</td></tr><tr><td>Cycles per day</td><td>2 full cycles maximum</td></tr><tr><td>Annual Throughput</td><td>Partial cycles are allowed, with the annual throughput not exceeding the energy equivalent to 365 full cycles per year</td></tr><tr><td>Bankable Cycles</td><td>[Up to 100 banked cycles for use in following Contract Year]</td></tr></table>
Attributes	Customer is entitled to any and all present or future attributes intended to value any aspect of the capacity of the Project to store and discharge energy or provide ancillary services, including those in respect of the Western Resource Adequacy Program ("WRAP"), regardless of type or form ("Attributes"). If during the Delivery Term any of the Attributes cannot be transferred to Customer, Service Provider shall arrange for an alternative mutually acceptable method of assigning to Customer all rights and authority necessary for Customer to register, hold, and manage such Attributes in Customer's own name and for Customer's account. If an Attribute cannot be transferred to Customer, Customer shall be entitled to any revenues received by Service Provider (and any other economic benefits) for providing Attributes. Service Provider shall qualify and pay for registration and reporting of all applicable Attributes available throughout the Service Term of this Agreement. Service Provider shall comply and register with WRAP and any other registry for Attributes that Customer requests. With respect to any new Attributes that come in existence after the Contract Effective Date, Service Provider shall be obligated, at Customer's request, to qualify for and report such new Attributes. All costs and expenses (including, for sake of clarity, capital expenditures) to qualify for, register and report Attributes shall be for Service Provider's account, except that, with respect to any such out-of-pocket third party

	costs and expenses attributable to (i) any new Attributes that come in existence after the Contract Effective Date or (ii) changes in Applicable Law, Service Provider shall not be obligated to incur out-of-pocket third party costs and expenses in excess of $1,500,000 in the aggregate during the Term unless Customer agrees to reimburse Service Provider for such amounts in excess of $1,500,000.
Title and Risk of Loss	Customer retains title to all Energy at all times. Customer has exclusive control, possession, risk of loss and risk of damage or injury prior to delivery of Charging Energy at the Interconnection Point and after receipt of the Discharged Energy upon redelivery to the Interconnection Point. Service Provider has exclusive control, possession, risk of loss and risk of damage or injury after delivery of Charging Energy at the Interconnection Point until the Discharged Energy is redelivered to the Interconnection Point.
Interconnection	Service Provider shall be responsible, at Service Provider's sole cost and expense, for all work and requirements necessary to interconnect the Project to the Interconnection Point and, for meeting all interconnection requirements of the Interconnection Agreement (including for the sake of clarity any network upgrade costs and upgrade system costs for affected systems). Service Provider is responsible at its sole cost for putting into place all required metering, telemetry, communication systems and other technical requirements under the Interconnection Agreement, including, but not limited to, infrastructure necessary for accurate and direct measurement of Roundtrip Efficiency and Station Use. Service Provider is responsible for procuring station service for auxiliary load. Service Provider is responsible for all systems requirements under Interconnection Agreement as well as those required by the Balancing Authority in order to pseudo-tie to Customer's balancing area, if requested by Customer.
Transmission	*For Resources on PSE's System West of the Cascades:* Customer shall be responsible for transmission service and associated charges from and after Delivery Point. Service Provider shall ensure that the Interconnection Agreement provides that the entire Project has elected to receive Network Resource Interconnection Service with the Transmission Provider. *For Resources either off of PSE's System or on PSE's System and East of the Cascades:*

	Service Provider responsible for arranging for all transmission services required on a long-term firm basis (i) for Charging Energy, from one of the specified Points of Delivery set forth on Attachment F to the RFP to the busbar, and (ii) for Discharging Energy, from the busbar to one of the specified Points of Delivery set forth on Attachment F to the RFP. If Service Provider elects to have the busbar as the Delivery Point, the foregoing long-term firm transmission, both to the busbar for Charging Energy and from the busbar for Discharging Energy, must be secured by Service Provider and transferred to Customer. Regardless, Service Provider is responsible for all costs of upgrades, studies, etc., as required to secure such Long-Term Firm Transmission Service. Customer responsible for transmission service and associated charges for Charging Energy to the Delivery Point and for Discharging Energy from and after Delivery Point (i.e., if the Delivery Point is the busbar, Customer will be responsible for charges for long-term firm transmission service that is transferred to Customer). *For all Resources, regardless of location*: Service Provider shall be responsible for costs in connection with securing related transmission to the busbar for Discharging Energy.
Scheduling and Dispatch	Service Provider must cooperate with Customer with respect to scheduling Charging Energy and Discharged Energy. Each Party must comply with the applicable variable resource standards and criteria of any applicable Governmental Authority, as applicable. Customer will provide Dispatch Instructions for the Project either: (i) using Generator Set-Points transmitted by the Balancing Authority (at Customer's request) to the Project control system installed by Service Provider, and Service Provider shall cause its Project control system to comply with the Generator Set-Points so transmitted; (ii) by telephonic communication, and Service Provider shall promptly comply with Customer's Dispatch Instruction; or (iii) as mutually agreed upon by the Parties. All Dispatch Instructions shall be consistent with the operating parameters and within the Project's capabilities, as reported in the Project's real-time SCADA. Generator Set-Points will communicated electronically through the SCADA system. Unless otherwise directed by Customer, Service Provider shall ensure that the Project's control system is in "remote" Generator Set-Point control during normal operations.

<table>
<tr><td></td><td>Service Provider will allow Customer read-only access to its plant-level data from the BESS Controller, and Service Provider will comply with Applicable Law and applicable critical infrastructure protection requirements.

Service Provider shall provide Customer at Customer's request any requested data points transmitted to the Balancing Authority, including state of charge, MW available for sixty (60) minutes, voltage, MVA and MVAR.</td></tr>
<tr><td>Charging and Discharging</td><td>During the Term, Customer shall have the exclusive right to schedule or designate the Project to deliver and make available the Storage Services to Customer and/or accept Charging Energy, in accordance with the Operating Procedures and the requirements of this Agreement.

Customer will have the exclusive right to charge and discharge the Project seven (7) days per week and twenty-four (24) hours per day (including holidays), by providing Dispatch Instructions to Service Provider.

Service Provider shall charge (from Charging Energy) and discharge the Project in strict compliance with Customer's Dispatch Instructions.

Customer shall be responsible for arranging, managing, purchasing, scheduling, and delivering to the Interconnection Point all Charging Energy necessary to charge the Project in connection with this Agreement.

Service Provider shall not charge or discharge the Project during the Service Term other than pursuant to a Charging Notice, a Discharging Notice, the Operating Procedures, or in connection with a Performance Test conducted in accordance with the requirements of this Agreement.

Service Provider shall be responsible for all costs and expenses associated with Excess Charging Energy (charging energy greater than levels provided in Customer Charging Notice or the Operating Procedures, or without Customer providing a Charging Notice) and Customer shall be entitled to discharge such Excess Charging Energy and to all of the associated benefits (including Storage Services).</td></tr>
<tr><td>Milestone Schedule</td><td><table>
<tr><th>MILESTONE</th><th>DATE</th></tr>
<tr><td>Site Control Achieved</td><td>[___]</td></tr>
<tr><td>Discretionary Permits Obtained</td><td>[___]</td></tr>
<tr><td>Guaranteed Major Equipment Procurement Date</td><td>[___]</td></tr>
<tr><td>Guaranteed Construction Start Date</td><td>[___]</td></tr>
</table></td></tr>
</table>

	<table><tr><td>Interconnection Energization/Backfeed</td><td>[___]</td></tr><tr><td>Interconnection Complete</td><td>[___]</td></tr><tr><td>Grid Synchronization/Test Energy</td><td>[___]</td></tr><tr><td>Guaranteed Commercial Operation Date</td><td>[___]</td></tr></table>
Pre-COD Milestones and Delay Liquidated Damages	If the Guaranteed Construction Start Date, Guaranteed Major Equipment Procurement Date, or Guaranteed Commercial Operation Date is not met, Service Provider shall pay daily delay liquidated damages equal to the Pre-COD Termination Payment divided by 180 days until such time as the applicable milestone is met. The Guaranteed Construction Start Date, Guaranteed Major Equipment Procurement Date and Guaranteed Commercial Operation Date may be extended by up to 180 days in aggregate due to Force Majeure or Interconnection Delays.
Early Termination and Pre-COD Termination Payment	Failure to achieve (i) the Construction Start Date or the Major Equipment Procurement Date within 90 days of the Guaranteed Construction Start Date or the Guaranteed Major Equipment Procurement Date, as applicable, or (ii) the Commercial Operation Date within 180 days of the Guaranteed Commercial Operation Date, are in any such case events of default, with Customer having the right to terminate the Tolling Agreement and collect the Pre-COD Termination Payment. Pre-COD Termination Payment: an amount equal to (i) $100,000 per MW of Planned Nameplate Capacity, less (ii) the aggregate amount of any delay LDs previously paid by Seller or then due and payable by Seller; provided that Seller shall pay any outstanding delay LDs concurrently with the payment of the Pre-COD Termination Payment.
Contract Capacity and Liquidated Damages	Service Provider shall not be permitted to achieve the Commercial Operation Date unless the initial Effective Capacity determined by a Performance Test equals or exceed 90% of the Planned Energy Storage Capacity. Such initial Effective Capacity of the Project is referred to as the "Contract Capacity". If the Contract Capacity is less than 100% of the Planned Energy Storage Capacity at the Commercial Operation Date, and Service Provider presents Customer with a plan to remedy such shortfall, Service Provider shall have up to 90 days to install additional capacity to reach the Planned Energy Storage Capacity. If the Contract Capacity (taking into account any additional capacity installed post-Commercial Operation Date) is less than the Planned Energy Storage Capacity, Service Provider shall make a one-time liquidated damages payment to Customer of $250,000/ MW_{AC} for each MW_{AC} below the Planned Energy Storage Capacity.

Performance Tests	Service Provider shall provide Customer with at least ten (10) Business Days' notice of Service Provider's proposed dates for a Performance Test. Service Provider shall not conduct any Performance Tests during Summer Months or Winter Months without the Customer's prior written consent. Service Provider and Customer shall cooperate to conduct the Performance Test during hours of the day that are most beneficial for operation of the Project. Customer shall have the right to request that Service Provider perform a Performance Test at any time. If the Effective Capacity is less than 90% of the Contract Capacity determined in the most recent Performance Test for more than twenty four (24) hours, then Customer may request a Service Provider to conduct a Performance Test within 5 Business Days. If a Performance Test cannot be run within 5 business days due to an outage, the Effective Capacity will be deemed to be zero until Service Provider completes the Performance Test.
Performance Guarantees	Service Provider guarantees that the Storage Availability during each Contract Year of the Service Term shall be no less than (A) [95.0]% in the first Contract Year, and (B) [98.5]% each Contract Year thereafter. Service Provider shall calculate the Storage Availability no later than ten (10) Business Days following the conclusion of each Contract Year. It will be an Event of Default of Service Provider if: - the Storage Availability is less than [85.0]% in each of two (2) consecutive Contract Years - the Effective Capacity is less than [75.0]% of the Contract Capacity in each of two (2) consecutive Contract Years; or - the Roundtrip Efficiency is less than [75.0]% in each of two (2) consecutive Contract Years.
Credit Support	For the period from execution of the Tolling Agreement until the Commercial Operation Date, Service Provider to provide credit support (not subject to replenishment) in the form of a letter of credit equal to $100,000/$MW_{AC}$ of Planned Energy Storage Capacity. Commencing with the Commercial Operation Date and throughout Term, Service Provider shall maintain Credit Support (including replenishment of same if drawn upon by Customer) of $100,000 per MW_{AC} of Contract Capacity in the form of either (i) a parental guaranty from a parent entity with investment grade credit rating or (ii) a letter of credit. Any letter of credit or parental guaranty shall be in form and substance acceptable to

	Customer. In addition, the acceptability of a parental guaranty is subject to aggregate limits on overall counterparty credit exposure as determined by Customer. [1] Customer shall not be required to provide credit support under any circumstances.
MARKETS+	Service Provider shall designate Project as a resource in MARKETS+ as requested by Customer. Service Provider shall design and construct Project to comply with necessary requirements for market participation at Service Provider's sole cost, including all costs associated with compliance by Service Provider under Interconnection Agreement. Service Provider shall work with Customer to ensure Project qualifies as resource in MARKETS+ during Service Term.
Renewal Term	At least 18 months and not more than 24 before expiration of the Service Term, Customer will be entitled to require Service Provider to enter into good faith negotiations on an exclusive basis and for not less than six months in order to renew Agreement for an additional period.
Right of First Offer	At any time during the Service Term and for a period of two (2) years thereafter (including, for sake of clarity, for a period of two (2) years after any termination of this Agreement other than any termination due to an event of default by Customer), should Service Provider desire to enter into an obligation or agreement to sell or otherwise transfer directly or indirectly, (A) a fifty percent (50%) or greater interest in the assets comprising the project, (B) a fifty percent (50%) or greater interest (equity or voting) in Service Provider, or (C) Energy or Attributes from the project to any third party, Customer shall have a right of first offer with respect to such transaction, as to which the Parties shall negotiate in good faith for at least ninety (90) days in an effort to reach a mutually agreeable transaction. The foregoing shall not apply to any transaction pursuant to clauses (A) or (B) above in which the interest in the project or Service Provider constitutes less than 25% of the value of the overall transaction.
Labor	Service Provider shall (i) satisfy the Prevailing Wage Requirements and Apprenticeship Requirements applicable to the Project and (ii) execute an engineering, procurement and construction ("EPC") contract, which requires that the EPC contractor utilize a Project Labor Agreement, Community Workforce Agreement or Collective Bargaining Agreement

[1] If bidders have questions about the aggregate limits on their credit exposure, please reach out to Puget Sound Energy, Inc.'s risk control team at credit@pse.com.

	(as defined or amended in Washington Administrative Code, Title 296, Chapter 140, Subsections (a) and (h), respectively), as applicable, in a reasonable and customary form, for major construction activities associated with the construction of the Project, and (iii) comply with the requirements of RCW 80.86.090 as related to the Project.
Assignment by Service Provider	Service Provider shall not assign the Tolling Agreement without the prior written consent of Customer, which consent shall not be unreasonably withheld, conditioned or delayed. Customer shall deliver evident reasonably satisfactory to Customer of the technical and financial capability of any proposed assignee. Technical capability may be demonstrated by showing that the proposed assignee or transferee has a minimum of five (5) years' experience in BESS ownership or operation, including owning, controlling or operating a minimum of 750 MW_{AC} of battery energy storage capacity, or has a long-term contractual arrangement (of at least five (5) years) with an operator for the Project that meets such requirements. Consent shall not be required for collateral assignment to debt lenders providing debt financing for the Project. Customer will, at Service Provider's expense, execute a customary consent to assignment in favor of such debt lenders providing for notice, step-in and cure rights, provided that Customer shall not be obligated to agree to any provisions that would adversely affect the rights of, or increase the duties of, Customer, including, for sake of clarity, any provision of extended cure periods.
Change of Control by Service Provider	A change of control with respect to Service Provider will be considered an assignment and shall be subject to same consent, notice and qualification rights as described above with respect to assignments, as applicable. For sake of clarity, the sale or issuance of equity interests in Service Provider to a Lender pursuant to any tax equity transaction shall not constitute a change of control of Service Provider.
Insurance	Service Provider shall maintain the following insurance: • Worker Compensation: $1 million bodily injury by accident/disease per accident/employee • Commercial General Liability: $1 million/occurrence, $2 million aggregate • Commercial Automobile Insurance: $1 million/accident • Umbrella Excess Liability Coverage: $10 million/occurrence and $10 million annual aggregate. • Prior to the Commercial Operation Date, Builders All-Risk Insurance: Minimum limit based on the total replacement cost of the Project • From and after the Commercial Operation Date, all-risk Property Insurance: Covering physical loss or damage to the Project with

	minimum limits based on the total replacement cost of the Project • Professional Liability Insurance: Service Provider and/or all its contractors (including subcontractors) that are providing professional services shall have professional lability coverage with aggregate limit at least $5,000,000. • Business Interruption Insurance: Covering Service Provider's expenses resulting from full interruption for 6 calendar months and a time deductible of no more than 60 Days. • Pollution liability insurance: covering liability arising out of activities under the Agreement or required by federal, state, regional, municipal and local laws, with minimum limits $2,000,000 per occurrence, and $2,000,000 in aggregate.
Change in Law	With the exception of reductions in the Contract Price to reflect decreases in tariff costs, the Contract Price shall not be subject to adjustment for any reason due to changes in applicable law, including, for sake of clarity, changes in tax law or the imposition of any tariffs, import duties, import restraints, etc., nor shall any such event constitute a Force Majeure or otherwise excuse the performance of Service Provider.
Approvals and Authorizations	Service Provider must obtain any and all internal approvals for the Tolling Agreement prior to the execution thereof, including, for sake of clarity, any necessary approvals of its management, board of directors, or equivalent authorities, such that upon execution of the Tolling Agreement by Service Provider, the Tolling Agreement will be a fully binding, effective, enforceable agreement of Service Provider. Proposals that include any post-execution contingencies or conditions with respect to internal approvals will be subject to immediate disqualification.
Governing Law	The Tolling Agreement will be interpreted and enforced in accordance with the laws of the State of Washington without regard its conflicts of laws provisions.
Other	[Please describe any other proposed material terms].

PUGET SOUND ENERGY

2026 Voluntary RFP for Utility-Scale CETA-Compliant Energy and Capacity Resources:

Attachment I-3. Non-BESS Tolling Agreement Term Sheet

27 January 2026

TERM SHEET: Non-BESS TOLLING AGREEMENT

The proposed transaction is conditioned upon mutually agreeable negotiation and execution of one or more definitive agreements, the approval of such agreements (prior to the execution thereof) by the respective board of directors of each party, and the satisfaction of closing conditions contained in such definitive agreements. This term sheet does not by itself create or imply any legal rights or obligations between the parties or any other person, including without limitation any obligation to engage in negotiations or discussions or any exclusivity period for such negotiations or discussions. This term sheet may not cover all essential terms and conditions of the proposed transaction. Unless and until definitive agreements have been executed, either party is free to terminate further negotiations at any time.

In addition, the form RFP agreements from 2024 are available for review, however, this Term Sheet shall take precedence in the event of any conflicting terms therein.

RFP Respondent (Service Provider) should complete the [highlighted] sections in this Term Sheet consistent with its RFP proposal and provide proposed edits (if any) in [bracketed] areas. Puget Sound Energy, Inc. (Customer) intends to keep all other terms substantially unchanged and consistent across all successful RFP bids other than for unique and/or compelling reasons.

Service Provider expressly acknowledges and agrees that if a definitive agreement with respect to the proposed transaction is executed by the parties, a success fee will be charged by Customer and paid by Service Provider concurrently with the entry into of such definitive agreement in an amount equal to $1,000 per MW_{AC} of the [Planned] Nameplate Capacity.

Customer	Puget Sound Energy, Inc.
Service Provider	[ ]
Project Name	[ ]
Project Location	[ ]
Project Description	[ ]
[Planned] Nameplate Capacity	[ ] MW_{AC}
Interconnection Capacity	[ ] MW_{AC} (Point of Interconnection limit)
Capacity Price	[$]/kW-month, fixed (no escalation)
Service Term	[ ] years
Tolling Services	Service Provider will furnish Tolling Services to Customer, pursuant to which Fuel delivered by Customer to the Fuel Delivery Point will be

	converted by Service Provider at the Project into energy or ancillary services (or both) and delivered to Customer at the Delivery Point.
Delivery Point	[ ]
Fuel Type	[ ]
Fuel Delivery Point	[ ]
Fuel Storage Capacity	[ ]
Guaranteed Commercial Operation Date (GCOD) / Service Term start date	[ ]
Monthly Capacity Payment	Monthly Capacity Payment shall be calculated as follows: MCP = (CP X EC x MCPF x MEAF) + HRAA + VOM + SF – UGDA - OGDA Where: MCP = Monthly Capacity Payment for the applicable month CP = Capacity Price EC = Effective Capacity for the applicable month MCPF = Monthly Capacity Payment Factor (a to-be-agreed monthly weighting factor) MEAF = Monthly Equivalent Availability Factor for the applicable month HRAA = Heat Rate Adjustment Amount for the applicable month VOM = The variable O&M charge for the applicable month SF = Start Fees for the applicable month UGDA = Undergen Dispatch Adjustment for the applicable month OGDA = Overgen Dispatch Adjustment for the applicable month For any Force Majeure event longer than 24 hours during which Tolling Services cannot be provided, the Monthly Capacity Payment shall be reduced on a pro rata basis.
Monthly Equivalent Availability Factor	Monthly Availability is calculated as follows: MA = (AAC + DAC)/EAC Where: MA = Monthly Availability for the applicable month AAC = Actual Available Capacity for the applicable month DAC = Deemed Available Capacity for the applicable month

	EAC = Expected Available Capacity for the applicable month The Monthly Equivalent Availability Factor for each month is calculated as follows: If the Monthly Availability for a month is greater than or equal to [ ]%, there is no adjustment to the MCP based on availability (i.e., the MEAF = 1.0). If the Monthly Availability for a month is less than [ ]%, the MEAF shall be equal to the applicable value set forth in a table to be attached to the Tolling Agreement, based on Monthly Availability achieved for such month.
Heat Rate Adjustment Amount	The Heat Rate Adjustment Amount shall be calculated as follows: HRAA = [COF x [(GHR/AHR) - 1]] x DQ Where: HRAA = Heat Rate Adjustment Amount COF = The weighted average cost of fuel delivered to the burner tip for the applicable month (in $/mmBtu) GHR = Guaranteed Heat Rate of [ ] mmBtu/MWh AHR = Actual Heat Rate for the applicable month DQ = The actual MWh of energy delivered in the applicable month
Variable O&M Costs	$[ ] per MWh of Delivered Energy
Start Fees	Hot Start: $[ ] Cold Start: $[ ] A "Hot Start" means [ ]. A "Cold Start" means [ ].
Undergen Dispatch Adjustment	The Undergen Dispatch Adjustment shall be calculated as follows: UGDA = The greater of [UGDQ x (UGDP – (FLHR x COF))] and $0 Where: UGDA = Undergen Dispatch Adjustment for each hour of dispatch. UGDQ = Undergen Dispatch Quantity, which equals 97.5% of the MWh required to be delivered pursuant to the applicable dispatch notice issued by Customer for such hour, less the actual MWh of energy delivered, but in any event not less than zero

	UGDP = Undergen Dispatch Price, which equals the greater of the mid-Columbia real time price ($/MWh) for the applicable hour of dispatch and the mid-Columbia day-ahead peak price ($/MWh) for such hour FLHR = The full load heat rate of the Project (in mmBtu/MWh) COF = The weighted average cost of fuel delivered to the burner tip for the applicable month (in $/mmBtu)
Overgen Dispatch Adjustment	The Overgen Dispatch Adjustment shall be calculated as follows: ODGA = The greater of: [(OGDQ x ((MLHR x COF) – OGDP)) – VOM] and VOM Where: ODGA = Overgen Dispatch Adjustment for each hour of dispatch OGDQ = Overgen Dispatch Quantity, which equals the actual MWh of energy delivered in an hour less 102.5% of the MWh required to be delivered pursuant to the applicable dispatch notice issued by Customer for such hour, but in any event not less than zero MLHR = The minimum load heat rate of the Project (in mmBtu/MWh) COF = The weighted average cost of fuel delivered to the burner tip for the applicable month (in $/mmBtu) OGDP = Overgen Dispatch Price, which equals the lesser of the mid-Columbia real time price ($/MWh) for the applicable hour of dispatch and the mid-Columbia day-ahead peak price ($/MWh) for such hour VOM = The $/MWh variable O&M charge.
Attributes	Customer is entitled to any and all present or future attributes intended to value any aspect of the capacity of the Project to generate energy or provide ancillary services, including those in respect of the Western Resource Adequacy Program ("WRAP"), regardless of type or form ("Attributes"). If during the Delivery Term any of the Attributes cannot be transferred to Customer, Service Provider shall arrange for an alternative mutually acceptable method of assigning to Customer all rights and authority necessary for Customer to register, hold, and manage such Attributes in Customer's own name and for Customer's account. If an Attribute cannot be transferred to Customer, Customer shall be entitled to any revenues received by Service Provider (and any other economic benefits) for providing Attributes.

	Service Provider shall qualify and pay for registration and reporting of all applicable Attributes available throughout the Service Term of this Agreement. Service Provider shall comply and register with WRAP and any other registry for Attributes that Customer requests. With respect to any new Attributes that come in existence after the Contract Effective Date, Service Provider shall be obligated, at Customer's request, to qualify for and report such new Attributes. All costs and expenses (including, for sake of clarity, capital expenditures) to qualify for, register and report Attributes shall be for Service Provider's account, except that, with respect to any such out-of-pocket third party costs and expenses attributable to (i) any new Attributes that come in existence after the Contract Effective Date or (ii) changes in Applicable Law, Service Provider shall not be obligated to incur out-of-pocket third party costs and expenses in excess of $1,500,000 in the aggregate during the Term unless Customer agrees to reimburse Service Provider for such amounts in excess of $1,500,000.
Title and Risk of Loss	With respect to Fuel, Customer has exclusive control, possession, risk of loss and risk of damage or injury prior to delivery of Fuel at the Fuel Delivery Point, and Service Provider has exclusive control, possession, risk of loss and risk of damage or injury after delivery of Fuel at the Fuel Delivery Point. With respect to energy and ancillary services, Service Provider has exclusive control, possession, risk of loss and risk of damage or injury prior to delivery of energy and ancillary services at the Delivery Point, and Customer has exclusive control, possession, risk of loss and risk of damage or injury after delivery of energy and ancillary services at the Delivery Point.
Interconnection	Service Provider shall be responsible, at Service Provider's sole cost and expense, for all work and requirements necessary to interconnect the Project to the Interconnection Point and, for meeting all interconnection requirements of the Interconnection Agreement (including for the sake of clarity any network upgrade costs and upgrade system costs for affected systems). Service Provider is responsible at its sole cost for putting into place all required metering, telemetry, communication systems and other technical requirements under the Interconnection Agreement. Service Provider is responsible for procuring station service for auxiliary load.

	Service Provider is responsible for all systems requirements under Interconnection Agreement as well as those required by the Balancing Authority in order to pseudo-tie to Customer's balancing area, if requested by Customer.
Transmission	*For Resources on PSE's System West of the Cascades:* Customer shall be responsible for transmission service and associated charges from and after Delivery Point. Service Provider shall ensure that the Interconnection Agreement provides that the entire Project has elected to receive Network Resource Interconnection Service with the Transmission Provider. *For Resources either off of PSE's System or on PSE's System and East of the Cascades:* Service Provider responsible for arranging for all transmission services required on a long-term firm basis from the busbar to one of the specified Points of Delivery set forth on Attachment F to the RFP. If Service Provider elects to have the busbar as the Delivery Point, the foregoing long-term firm transmission from the busbar to one of the specified Points of Delivery in Attachment F to the RFP must be secured by Service Provider and transferred to Customer. Regardless, Service Provider is responsible for all costs of upgrades, studies, etc., as required to secure such Long-Term Firm Transmission Service. Customer responsible for transmission service and associated charges from and after Delivery Point (i.e., if the Delivery Point is the busbar, Customer will be responsible for charges for long-term firm transmission service that is transferred to Customer). *For all Resources, regardless of location*: Service Provider shall be responsible for costs in connection with securing related transmission to the busbar for Discharging Energy.
Fuel	Customer will be responsible for providing all Fuel necessary to dispatch the Project in accordance with Customer's dispatch instructions, including Fuel required for startup, shut down and testing of the Project. Service Provider will provide notice to Customer of the quantity of Fuel required to be delivered as soon as reasonably practicable following customer's delivery of dispatch instructions. All Fuel will be provided at Customer's cost and expense, except that Service Provider shall pay for all Fuel required for establishing Commercial Operation of the Project, the initial performance tests, any subsequent performance tests initiated

<table>
<tr><td></td><td>by Service Provider and any performance tests initiated by Customer as a result of inadequate performance of the Project.</td></tr>
<tr><td>Scheduling and Dispatch</td><td>Customer will provide Dispatch Instructions for the Project either: (i) using Generator Set-Points transmitted by the Balancing Authority (at Customer's request) to the Project control system installed by Service Provider, and Service Provider shall cause its Project control system to comply with the Generator Set-Points so transmitted; (ii) by telephonic communication, and Service Provider shall promptly comply with Customer's Dispatch Instruction; or (iii) as mutually agreed upon by the Parties.

All Dispatch Instructions shall be consistent with the operating parameters and within the Project's capabilities, as reported in the Project's real-time SCADA.

Generator Set-Points will be communicated electronically through the SCADA system. Unless otherwise directed by Customer, Service Provider shall ensure that the Project's control system is in "remote" Generator Set-Point control during normal operations.

Service Provider will allow Customer read-only access to its plant-level data from the BESS Controller, and Service Provider will comply with Applicable Law and applicable critical infrastructure protection requirements.

Service Provider shall provide Customer at Customer's request any requested data points transmitted to the Balancing Authority.</td></tr>
<tr><td>Dispatch Rights</td><td>During the Term, Customer shall have the exclusive right to schedule or designate the Project to deliver and make available the Tolling Services to Customer, in accordance with the Operating Procedures and the requirements of this Agreement.

Service Provider shall dispatch the Project in strict compliance with Customer's Dispatch Instructions.

Service Provider shall not dispatch the Project during the Service Term other than pursuant to a dispatch notice from Customer, the Operating Procedures, or in connection with a Performance Test conducted in accordance with the requirements of this Agreement.</td></tr>
<tr><td>Milestone Schedule</td><td><table><tr><th>MILESTONE</th><th>DATE</th></tr><tr><td>Site Control Achieved</td><td>[___]</td></tr><tr><td>Discretionary Permits Obtained</td><td>[___]</td></tr></table></td></tr>
</table>

	<table><tr><td>Guaranteed Major Equipment Procurement Date</td><td>[___]</td></tr><tr><td>Guaranteed Construction Start Date</td><td>[___]</td></tr><tr><td>Interconnection Energization/Backfeed</td><td>[___]</td></tr><tr><td>Interconnection Complete</td><td>[___]</td></tr><tr><td>Grid Synchronization/Test Energy</td><td>[___]</td></tr><tr><td>Guaranteed Commercial Operation Date</td><td>[___]</td></tr></table>
Pre-COD Milestones and Delay Liquidated Damages	If the Guaranteed Construction Start Date, Guaranteed Major Equipment Procurement Date, or Guaranteed Commercial Operation Date is not met, Service Provider shall pay daily delay liquidated damages equal to the Pre-COD Termination Payment divided by 180 days until such time as the applicable milestone is met. The Guaranteed Construction Start Date, Guaranteed Major Equipment Procurement Date and Guaranteed Commercial Operation Date may be extended by up to 180 days in aggregate due to Force Majeure or Interconnection Delays.
Early Termination and Pre-COD Termination Payment	Failure to achieve (i) the Construction Start Date or the Major Equipment Procurement Date within 90 days of the Guaranteed Construction Start Date or the Guaranteed Major Equipment Procurement Date, as applicable, or (ii) the Commercial Operation Date within 180 days of the Guaranteed Commercial Operation Date, are in any such case events of default, with Customer having the right to terminate the Tolling Agreement and collect the Pre-COD Termination Payment. Pre-COD Termination Payment: an amount equal to (i) $100,000 per MW of Planned Nameplate Capacity, less (ii) the aggregate amount of any delay LDs previously paid by Seller or then due and payable by Seller; provided that Seller shall pay any outstanding delay LDs concurrently with the payment of the Pre-COD Termination Payment.
Contract Capacity and Liquidated Damages	Service Provider shall not be permitted to achieve the Commercial Operation Date unless the initial Effective Capacity determined by a Performance Test equals or exceed 90% of the Planned Nameplate Capacity. Such initial Effective Capacity of the Project is referred to as the "Contract Capacity". If the Contract Capacity is less than 100% of the Planned Nameplate Capacity at the Commercial Operation Date, and Service Provider presents Customer with a plan to remedy such shortfall, Service Provider shall have up to 90 days to make adjustments or install additional capacity to reach the Planned Nameplate Capacity. If the Contract Capacity (taking into account any additional capacity achieved or installed post-Commercial Operation Date) is less than the Planned Nameplate Capacity, Service Provider shall make a one-time liquidated

	damages payment to Customer of $250,000/ MW_{AC} for each MW_{AC} below the Planned Nameplate Capacity.
Performance Tests	Service Provider shall provide Customer with at least ten (10) Business Days' notice of Service Provider's proposed dates for a Performance Test. Service Provider shall not conduct any Performance Tests during Summer Months or Winter Months without the Customer's prior written consent. Service Provider and Customer shall cooperate to conduct the Performance Test during hours of the day that are most beneficial for operation of the Project. Customer shall have the right to request that Service Provider perform a Performance Test at any time. If the Effective Capacity is less than 90% of the Contract Capacity determined in the most recent Performance Test for more than twenty four (24) hours, then Customer may request Service Provider to conduct a Performance Test within 5 Business Days. If a Performance Test cannot be run within 5 business days due to an outage, the Effective Capacity will be deemed to be zero until Service Provider completes the Performance Test.
Performance Guarantee Defaults	It will be an Event of Default of Service Provider if: - the Availability of the Project is less than [70.0]% in any Contract Year - the Effective Capacity is less than [75.0]% of the Contract Capacity in each of two (2) consecutive Contract Years
Credit Support	For the period from execution of the Tolling Agreement until the Commercial Operation Date, Service Provider to provide credit support (not subject to replenishment) in the form of a letter of credit equal to $100,000/$MW_{AC}$ of Planned Nameplate Capacity. Commencing with the Commercial Operation Date and throughout Term, Service Provider shall maintain Credit Support (including replenishment of same if drawn upon by Customer) of $100,000 per MW_{AC} of Contract Capacity in the form of either (i) a parental guaranty from a parent entity with investment grade credit rating or (ii) a letter of credit. Any letter of credit or parental guaranty shall be in form and substance acceptable to Customer. In addition, the acceptability of a parental guaranty is subject

	to aggregate limits on overall counterparty credit exposure as determined by Customer. [1] Customer shall not be required to provide credit support under any circumstances.
MARKETS+	Service Provider shall designate Project as a resource in MARKETS+ as requested by Customer. Service Provider shall design and construct Project to comply with necessary requirements for market participation at Service Provider's sole cost, including all costs associated with compliance by Service Provider under Interconnection Agreement. Service Provider shall work with Customer to ensure Project qualifies as resource in MARKETS+ during Service Term.
Renewal Term	At least 18 months and not more than 24 before expiration of the Service Term, Customer will be entitled to require Service Provider to enter into good faith negotiations on an exclusive basis and for not less than six months in order to renew Agreement for an additional period.
Right of First Offer	At any time during the Service Term and for a period of two (2) years thereafter (including, for sake of clarity, for a period of two (2) years after any termination of this Agreement other than any termination due to an event of default by Customer), should Service Provider desire to enter into an obligation or agreement to sell or otherwise transfer directly or indirectly, (A) a fifty percent (50%) or greater interest in the assets comprising the project, (B) a fifty percent (50%) or greater interest (equity or voting) in Service Provider, or (C) Tolling Services, Energy or Attributes from the project to any third party, Customer shall have a right of first offer with respect to such transaction, as to which the Parties shall negotiate in good faith for at least ninety (90) days in an effort to reach a mutually agreeable transaction. The foregoing shall not apply to any transaction pursuant to clauses (A) or (B) above in which the interest in the project or Service Provider constitutes less than 25% of the value of the overall transaction.
Labor	Service Provider shall (i) satisfy the Prevailing Wage Requirements and Apprenticeship Requirements applicable to the Project and (ii) execute an engineering, procurement and construction ("EPC") contract, which requires that the EPC contractor utilize a Project Labor Agreement, Community Workforce Agreement or Collective Bargaining Agreement (as defined or amended in Washington Administrative Code, Title 296,

[1] If bidders have questions about the aggregate limits on their credit exposure, please reach out to Puget Sound Energy, Inc.'s risk control team at credit@pse.com.

	Chapter 140, Subsections (a) and (h), respectively), as applicable, in a reasonable and customary form, for major construction activities associated with the construction of the Project, and (iii) comply with the requirements of RCW 80.86.090 as related to the Project.
Assignment by Service Provider	Service Provider shall not assign the Tolling Agreement without the prior written consent of Customer, which consent shall not be unreasonably withheld, conditioned or delayed. Customer shall deliver evident reasonably satisfactory to Customer of the technical and financial capability of any proposed assignee. Technical capability may be demonstrated by showing that the proposed assignee or transferee has a minimum of five (5) years' experience in ownership or operation of similar facilities, including owning, controlling or operating a minimum of 1,500 MW_{AC} of similar capacity, or has a long-term contractual arrangement (of at least five (5) years) with an operator for the Project that meets such requirements. Consent shall not be required for collateral assignment to debt lenders providing debt financing for the Project. Customer will, at Service Provider's expense, execute a customary consent to assignment in favor of such debt lenders providing for notice, step-in and cure rights, provided that Customer shall not be obligated to agree to any provisions that would adversely affect the rights of, or increase the duties of, Customer, including, for sake of clarity, any provision of extended cure periods.
Change of Control by Service Provider	A change of control with respect to Service Provider will be considered an assignment and shall be subject to same consent, notice and qualification rights as described above with respect to assignments, as applicable.
Insurance	Service Provider shall maintain the following insurance: • Worker Compensation: $1 million bodily injury by accident/disease per accident/employee • Commercial General Liability: $1 million/occurrence, $2 million aggregate • Commercial Automobile Insurance: $1 million/accident • Umbrella Excess Liability Coverage: $10 million/occurrence and $10 million annual aggregate. • Prior to the Commercial Operation Date, Builders All-Risk Insurance: Minimum limit based on the total replacement cost of the Project • From and after the Commercial Operation Date, all-risk Property Insurance: Covering physical loss or damage to the Project with minimum limits based on the total replacement cost of the Project

	• Professional Liability Insurance: Service Provider and/or all its contractors (including subcontractors) that are providing professional services shall have professional lability coverage with aggregate limit at least $5,000,000. • Business Interruption Insurance: Covering Service Provider's expenses resulting from full interruption for 6 calendar months and a time deductible of no more than 60 Days. • Pollution liability insurance: covering liability arising out of activities under the Agreement or required by federal, state, regional, municipal and local laws, with minimum limits $2,000,000 per occurrence, and $2,000,000 in aggregate.
Change in Law	With the exception of reductions in the Contract Price to reflect decreases in tariff costs, the Contract Price shall not be subject to adjustment for any reason due to changes in applicable law, including, for sake of clarity, changes in tax law or the imposition of any tariffs, import duties, import restraints, etc., nor shall any such event constitute a Force Majeure or otherwise excuse the performance of Service Provider.
Approvals and Authorizations	Service Provider must obtain any and all internal approvals for the Tolling Agreement prior to the execution thereof, including, for sake of clarity, any necessary approvals of its management, board of directors, or equivalent authorities, such that upon execution of the Tolling Agreement by Service Provider, the Tolling Agreement will be a fully binding, effective, enforceable agreement of Service Provider. Proposals that include any post-execution contingencies or conditions with respect to internal approvals will be subject to immediate disqualification.
Governing Law	The Tolling Agreement will be interpreted and enforced in accordance with the laws of the State of Washington without regard its conflicts of laws provisions.
Other	[Please describe any other proposed material terms].

PUGET SOUND ENERGY

2026 Voluntary RFP for Utility-Scale CETA-Compliant Energy and Capacity Resources:

Attachment I-4. Membership Interests Purchase Agreement ("MIPA") Term Sheet

27 January 2026

TERM SHEET: MEMBERSHIP INTEREST PURCHASE AGREEMENT

The proposed transaction is conditioned upon mutually agreeable negotiation and execution of one or more definitive agreements, the approval of such agreements (prior to the execution thereof) by the respective board of directors of each party, and the satisfaction of closing conditions contained in such definitive agreements. This term sheet does not by itself create or imply any legal rights or obligations between the parties or any other person, including without limitation any obligation to engage in negotiations or discussions or any exclusivity period for such negotiations or discussions. This term sheet may not cover all essential terms and conditions of the proposed transaction. Unless and until definitive agreements have been executed, either party is free to terminate further negotiations at any time.

In addition, the form RFP agreements from 2024 are available for review, however, this Term Sheet shall take precedence in the event of any conflicting terms therein.

RFP Respondent (Seller) should complete the [highlighted] sections in this Term Sheet consistent with its RFP proposal and provide proposed edits (if any) in [bracketed] areas. Puget Sound Energy, Inc. (Purchaser) intends to keep all other terms substantially unchanged and consistent across all successful RFP bids other than for unique and/or compelling reasons.

Seller expressly acknowledges and agrees that if a definitive agreement with respect to the proposed transaction is executed by the parties, a success fee will be charged by Purchaser and paid by Seller concurrently with the entry into of such definitive agreement in an amount equal to $1,000 per MW_{AC} of the Planned Nameplate Capacity.

Purchaser	Puget Sound Energy, Inc.
Seller	[ ] (together with Purchaser, the "***Parties***" and each individually a "***Party***")
Project Company and Project Description	The Project Company owns all of the assets associated with a near construction-ready [ ] facility located in [ ] (the "***Project***"), including, but not limited to, (i) associated major supply agreements ready for execution, and minimum of three balance of plant contractor (BoP) proposals (ii) real estate rights related to the Project, and (iii) any transmission or interconnect service queue positions or other transmission or interconnect assets pertinent to the Project.
Planned Nameplate Capacity	For Solar/Wind: [ ] MW_{AC}/[ ] MW_{DC} For Energy Storage: [ ] MW_{AC} x [ ] Hours of Duration
Transaction	The Parties desire to enter into a Membership Interest Purchase Agreement (the "***MIPA***") for the purchase and sale of 100% of the membership interests of the Project Company free and clear of all encumbrances except permitted encumbrances (as such terms will be defined in the MIPA).
Point of Interconnection	[ ]

Interconnection Capacity	[ ] MW_{AC} (Point of Interconnection Limit)
Transmission	Seller or its affiliates hold [ ] MW of [Firm Point-to-Point transmission service] from the Point of Interconnection to [ ], all of which will be included in the Transaction. Seller or its affiliates hold the following transmission service request queue positions: [ ], [ ] and [ ], all of which will be included in the Transaction.
Closing Date and Outside Date	The closing shall occur within three business days following the satisfaction or waiver of the closing conditions (or such other date as is mutually agreed by the Parties (the "***Closing Date***"). The Closing Date shall occur on or prior to [ ] (the "***Outside Date***"). In the event the Closing Date does not occur on or prior to the Outside Date, either Party may terminate in accordance with the termination provisions set forth in the MIPA.
Commercial Operation Date (COD)	The anticipated commercial operation date of the Project is [ ].
Purchase Price and Milestone Payments	The total purchase price to be paid as consideration for the purchase of the membership interests of the Project Company shall be $[ ]/MW of NTP Capacity (the "***Purchase Price***"). The "***NTP Capacity***" means the MW_{AC} of Planned Nameplate Capacity for the Project as reflected in the full notice to proceed ("***NTP***") issued to the primary construction contractor for the Project. The Purchase Price shall be paid as follows: At the Closing Date = [ ]% Upon issuance of NTP = [ ]% Upon the Commercial Operation Date = [ ]% The "***Commercial Operation Date***" means that construction and commissioning of the Project has been completed, all required tests and inspections have been passed, and the Project has been turned over to Purchaser for dispatch and operational control.
Closing Conditions	In addition to other customary closing conditions, the MIPA shall include the following conditions to closing: • Completion of Purchaser due diligence; • Executed Interconnection Agreement; • Project has reached Ready for NTP State (as defined below); • Executed Transmission Service Agreement(s); and • All assets and contracts used or held for use by Seller or an affiliate thereof shall have been properly transferred to the Project Company.

Ready for NTP Conditions	The Project shall have achieved "***Ready for NTP State***" upon the satisfaction of the following conditions: • The relevant construction agreement, major technology supply agreement(s) and relevant service agreement(s) are ready-to-execute (in a form reasonably acceptable to Purchaser); • Receipt of requisite environmental (including the Phase I ESA), historical, and engineering assessments and studies; • Receipt of all discretionary permits associated with the ownership, development, construction, operation or maintenance of the Project (final versions, not subject to challenge nor appeal); • Receipt of current estoppels in connection with all leasehold and easement interests in Real Property; • Full site control; • Receipt of design drawings, specifications and similar documents which set forth in detail requirements for the construction of the Project and evidence a 30% systems design for the Project; • Receipt of the Title Policy in form and substance reasonably acceptable to Purchaser (reflecting all necessary title curative work); • Receipt of customary subordination and non-disturbance agreements from lenders to any landowner; • If requested by Purchaser, receipt of non-interference agreements and surface rights waivers from holders of mineral interests; and • No change to the leases covering the Real Property as of the Execution Date.
Representations and Warranties and Indemnification	The MIPA shall contain such representations and warranties, covenants and indemnities as are customary for transactions of this type and as the Parties deem reasonable for the Project based on due diligence and review of the Project documentation, including factual representations, warranties and covenants related to the Project's qualification for certain tax incentives. Purchaser shall be entitled to setoff indemnification claims against milestone payments that become due under the MIPA. The right of Purchaser to indemnification (or any other remedy under the MIPA) shall not be affected or limited by any knowledge that the Purchaser may have acquired, or could have acquired, whether before or after the closing date.
Limitation on Liability	Following closing, each Parties' cap on liability for indemnification for breaches of representations and warranties (other than for breaches of representations and warranties the Parties agree are "fundamental representations and warranties") shall be 50% of the payments that make up the Purchase Price. Following closing, each Parties' cap on liability for indemnification for breaches covenants or for breaches of fundamental representations and warranties shall be subject to a cap of 100% of the of the payments that make up the Purchase Price.

	The liability cap shall not apply to breaches of representations, warranties or covenants resulting from fraud, gross negligence, or willful misconduct.
Title and Title Review Process	Prior to the execution date and in any event, as soon as reasonably practicable following the execution date, Seller shall deliver a title policy proforma to Purchaser and an ALTA/NSPS survey of the Real Property. Following execution and prior to the Closing Date, Seller shall cure any title matters for which Purchaser provides a timely written objection. If Seller is unable to cure any such matter, Purchaser shall have the right to terminate the MIPA.
Right to Terminate	In addition to other customary Termination terms, the Parties shall have the right to terminate the MIPA as follows: • Either Party, in the event the Closing Date does not occur on or prior to the Outside date (provided a Party may not be entitled to such right in the event it is such Party's breach which caused failure to timely reach the Closing Date; and • by Purchaser, in the event Seller is unable to cure, to Purchaser's reasonable satisfaction, any title objections raised by Purchased during the title review process.
Seller Credit Support	Concurrently with the execution of the MIPA, Seller shall provide credit support in the form a parent guaranty from a parent entity with an investment grade credit rating or a letter of credit in a to-be-agreed upon amount. Any parent guaranty or letter of credit shall be in form and substance acceptable to Purchaser. Purchaser shall not be required to provide credit support under any circumstances.
Assignment	Neither Seller nor Purchaser shall assign the MIPA without the prior written consent of the other Party, which consent shall not be unreasonably withheld, conditioned or delayed.
Approvals and Authorizations	Seller must obtain any and all internal approvals for the MIPA prior to the execution thereof, including, for sake of clarity, any necessary approvals of its management, board of directors, or equivalent authorities, such that upon execution of the MIPA by Seller, the MIPA will be a fully binding, effective, enforceable agreement of Seller. Proposals that include any post-execution contingencies or conditions with respect to internal approvals will be subject to immediate disqualification.
Governing Law	The MIPA will be interpreted and enforced in accordance with the laws of the State of Washington without regard its conflicts of laws provisions.
Other	[Please describe any other proposed material terms].

PUGET SOUND ENERGY

2026 Voluntary RFP for Utility-Scale CETA-Compliant Energy and Capacity Resources:

Attachment I-5. Build Transfer Agreement ("BTA") Term Sheet

27 January 2026

TERM SHEET: BUILD TRANSFER AGREEMENT

The proposed transaction is conditioned upon mutually agreeable negotiation and execution of one or more definitive agreements, the approval of such agreements (prior to the execution thereof) by the respective board of directors of each party, and the satisfaction of closing conditions contained in such definitive agreements. This term sheet does not by itself create or imply any legal rights or obligations between the parties or any other person, including without limitation any obligation to engage in negotiations or discussions or any exclusivity period for such negotiations or discussions. This term sheet may not cover all essential terms and conditions of the proposed transaction. Unless and until definitive agreements have been executed, either party is free to terminate further negotiations at any time.

In addition, the form RFP agreements from 2024 are available for review, however, this Term Sheet shall take precedence in the event of any conflicting terms therein.

RFP Respondent (Seller) should complete the [highlighted] sections in this Term Sheet consistent with its RFP proposal, and provide proposed edits (if any) in [bracketed] areas. Puget Sound Energy, Inc. (Purchaser) intends to keep all other terms substantially unchanged and consistent across all successful RFP bids other than for unique and/or compelling reasons.

Seller expressly acknowledges and agrees that if a definitive agreement with respect to the proposed transaction is executed by the parties, a success fee will be charged by Purchaser and paid by Seller concurrently with the entry into of such definitive agreement in an amount equal to $1,000 per MW_{AC} of the Planned Nameplate Capacity.

Purchaser	Puget Sound Energy, Inc.
Seller	[ ]
Facility Name	[ ]
Facility Location	[ ]
Project Company	[ ]
Planned Nameplate Capacity	[ ] MW_{AC}/[ ] MW_{DC} [***Storage Only***]: [ ] MW_{AC} x [ ] Hours of Duration
Technology	[ ]
Point of Interconnection	[ ]
Interconnection Capacity	[ ] MW_{AC} (Point of Interconnection limit)
Transmission	Seller or its affiliates hold [ ] MW of [Firm Point-to-Point transmission service] from the Point of Interconnection to [ ], all of which will be included in the Transaction. Seller or its affiliates hold the following

	transmission service request queue positions: [ ], [ ] and [ ], all of which will be included in the Transaction.
[Storage only] ***Energy Storage Capacity***	[ ] MWh
[*Renewables Only*] Expected Annual Quantity	[ ] MWh
Product	A fully-built and commissioned Generating Facility.
Management Services post-Closing	Construction and Project Management through Final Completion. Seller is fully responsible for causing the Generating Facility to achieve Substantial Completion and Final Completion.
% of Membership Interests Purchased	100*%. If partial ownership contemplated, please explain.*
Closing Date	At [Mechanical Completion]/[Substantial Completion][1]
Guaranteed Mechanical Completion Date	[ ]
Guaranteed Substantial Completion Date	[ ]
Contract Price	$[ ] per MW of Final Nameplate Capacity (as-built). The Contract Price shall not be subject to adjustment due to increased costs of construction, including as a result of force majeure, provided that increased construction costs due to scope changes requested by Purchaser shall be incorporated into the Contract Price.
Payment Structure	Seller makes all payments required for construction through Final Completion
Payment Schedule	Closing Date = [90]% Substantial Completion = [___]% - Punch List Holdback Final Completion = [___]% + Punch List Holdback
Title; Risk of Loss; and Care, Custody, and Control	Seller shall ensure contractor under the EPC Agreement (the "EPC Contractor") and the suppliers of major equipment transfer title with respect to the Work (as defined in the EPC Agreement) and all the major equipment to the Project Company free of all encumbrances and with respect to such equipment, and that title shall vest in the Project Company on the earlier of (i) the date on

[1] Note to Draft: For projects contemplating the ITC, closing will be at Mechanical Completion, and for projects contemplating the PTC, closing will be at Substantial Completion.

	which such equipment is delivered to the Project site and (ii) the occurrence of any event under applicable law whereby title passes to Purchaser. Seller shall ensure the EPC Contractor shall hold risk of loss, and care, custody, and control, of work and all equipment and shall ensure the EPC Contractor passes these to the Project Company as of Substantial Completion.
Interconnection	The Contract Price shall include, and the Seller shall be responsible for the cost and expense of: • Meeting all interconnection requirements of the Interconnection Agreement (including for the sake of clarity any network upgrade costs and upgrade system costs for affected systems). • All work and requirements necessary to interconnect the Project to the Interconnection Point. • Putting into place all required metering, telemetry, communication systems and other technical requirements under the Interconnection Agreement. • All systems and technical requirements under Interconnection Agreement as well as those required by the Balancing Authority in order to pseudo-tie to Purchaser's balancing area, if requested by Purchaser.
Firm Date Conditions and Full Notice to Proceed	In addition to other customary Firm Date Conditions: • Major Generation Equipment Supply finalized • EPC Agreement (that is executed or execution ready) • LGIA (that is execution ready) • Receipt of all discretionary permits as outlined in final and un-appealable form and in substance satisfactory to Purchaser • Reps and Warranties are true and correct in all material respects • No Material Adverse Changes • Agreement on Title Policy Full Notice to Proceed to be issued within five (5) Business Days following the Firm Date.
Closing Conditions	In addition to other customary Closing Conditions: • [[For projects using ITC] Project achieved Mechanical Completion, and not synchronized to the electrical transmission system / [For projects using PTC] Project achieved Substantial Completion] • Receipt of all permits as outlined in final and un-appealable form and substance satisfactory to Purchaser • Seller shall transfer to Purchaser Executed Transmission Service Agreement(s) from Project to the POD • Reps and Warranties are true and correct in all material respects • No Material Adverse Changes • Agreement on Title Policy

<table>
<tr><td></td><td>

- Executed Interconnection Agreement
- O&M Agreement for the project is execution ready and in form and substance satisfactory to Purchaser

</td></tr>
<tr><td>Milestone Schedule</td><td>

<table>
<tr><th>MILESTONE</th><th>DATE</th></tr>
<tr><td>Site Control Achieved</td><td>[___]</td></tr>
<tr><td>Discretionary Permits Obtained</td><td>[___]</td></tr>
<tr><td>Guaranteed Major Equipment Procurement Date</td><td>[___]</td></tr>
<tr><td>Guaranteed Construction Start Date</td><td>[___]</td></tr>
<tr><td>Interconnection Energization/Backfeed</td><td>[___]</td></tr>
<tr><td>Interconnection Complete</td><td>[___]</td></tr>
<tr><td>Grid Synchronization/Test Energy</td><td>[___]</td></tr>
<tr><td>Guaranteed Mechanical Completion Date</td><td>[___]</td></tr>
<tr><td>Guaranteed Commercial Operation Date</td><td>[___]</td></tr>
</table>

</td></tr>
<tr><td>Pre-COD Milestones and Delay Liquidated Damages</td><td>If Guaranteed Construction Start Date, Guaranteed Major Equipment Procurement Date, or [[Guaranteed Mechanical Completion Date]/[Guaranteed Substantial Completion Date]][2] is not met, Seller shall pay daily delay liquidated damages equal to the Pre-COD Termination Payment divided by 180 days until such time as the applicable milestone is met.

Guaranteed Construction Start Date, Guaranteed Major Equipment Procurement Date and [Guaranteed Mechanical Completion Date]/[Guaranteed Substantial Completion Date] may be extended by up to 180 days in aggregate due to Force Majeure or Interconnection Delays.</td></tr>
<tr><td>Early Termination and Pre-COD Termination Payment</td><td>Failure to achieve (i) the Construction Start Date or the Major Equipment Procurement Date within 90 days of the Guaranteed Construction Start Date or the Guaranteed Major Equipment Procurement Date, as applicable, or (ii) the Commercial Operation Date within 180 days of the Guaranteed Commercial Operation Date, are in any such case events of default, with Purchaser having the right to terminate the Agreement and collect the Pre-COD Termination Payment.

Pre-COD Termination Payment: an amount equal to (i) $100,000 per MW of Planned Nameplate Capacity, less (ii) the aggregate amount of any delay LDs previously paid by Seller or then due and payable by Seller; provided that Seller shall pay any outstanding delay LDs concurrently with the payment of the Pre-COD Termination Payment.</td></tr>
</table>

[2] Note to Draft: To include the appropriate Closing Date: Mechanical Completion or Substantial Completion.

Final Nameplate Capacity	Seller shall not be permitted to achieve Substantial Completion unless the Final Nameplate Capacity equals or exceed 90% of Planned Nameplate Capacity.
Warranty Terms	• Minimum two (2) years EPC warranty • Minimum two (2) years major equipment warranties • Purchaser review of major equipment warranties (prior to procurement for equipment not yet procured)
Labor	Seller shall (i) satisfy the Prevailing Wage Requirements and Apprenticeship Requirements applicable to the Project and (ii) execute an engineering, procurement and construction contract ("EPC Agreement"), which requires that the EPC Contractor utilize a Project Labor Agreement, Community Workforce Agreement or Collective Bargaining Agreement (as defined or amended in Washington Administrative Code, Title 296, Chapter 140, Subsections (a) and (h), respectively), as applicable, in a reasonable and customary form, for major construction activities associated with the construction of the Project, and (iii) comply with the requirements of RCW 80.86.090as related to the Project.
Assignment by Seller	Assignment allowable only with Purchaser's consent.
Credit Support	For the period from execution of the BTA until the Closing, Seller to provide credit support (not subject to replenishment) in the form of a letter of credit equal in an amount equal to \$100,000/MW_{AC} of Planned Nameplate Capacity. Commencing with the Closing, Seller shall maintain Credit Support of \$100,000 per MW_{AC} of Final Nameplate Capacity in the form of either (i) a parental guaranty from a parent entity with investment grade credit rating or (ii) a letter of credit. Any letter of credit or parental guaranty shall be in form and substance acceptable to Purchaser. In addition, the acceptability of a parental guaranty is subject to aggregate limits on overall counterparty credit exposure as determined by Purchaser.[3] Purchaser shall not be required to provide credit support under any circumstances.
Change in Law	With the exception of reductions in the Contract Price to reflect decreases in tariff costs, the Contract Price shall not be subject to adjustment for any reason due to changes in applicable law, including, for the sake of clarity, changes in tax law or the imposition of any tariffs, import duties, import restraints, etc., nor shall any such event constitute a Force Majeure or otherwise excuse the performance of the Seller.
Approvals and Authorizations	Seller must obtain any and all internal approvals for the BTA prior to the execution thereof, including, for sake of clarity, any necessary approvals of its

[3] If bidders have questions about the aggregate limits on their credit exposure, please reach out to Puget Sound Energy, Inc.'s risk control team at credit@pse.com.

	management, board of directors, or equivalent authorities, such that upon execution of the BTA by Seller, the BTA will be a fully binding, effective, enforceable agreement of Seller. Proposals that include any post-execution contingencies or conditions with respect to internal approvals will be subject to immediate disqualification.
Governing Law	The BTA will be interpreted and enforced in accordance with the laws of the State of Washington without regard its conflicts of laws provisions.
Other	[Please describe any other proposed material terms.]

PUGET SOUND ENERGY

2026 Voluntary RFP for Utility-Scale CETA-Compliant Energy and Capacity Resources:

Attachment J. Glossary

Glossary

AC:	Alternating Current
BAA:	Balancing Authority Area
BESS:	Battery Energy Storage System
BPA:	Bonneville Power Administration
BTA:	Build Transfer Agreement
CV:	Curriculum Vitae
CEJST:	Climate and Economic Justice Screening Tool
CEIP:	Clean Energy Implementation Plan
CETA:	Clean Energy Transformation Act
COB:	California Oregon Border
COD:	Commercial Operation Date
COI:	California Oregon Intertie
DC:	Direct Current
DOH:	Department of Health
DSS:	Distributed Solar and Storage
ELCC:	Effective Load Carrying Capability
EO:	Executive Order
EPC:	Engineering, Procurement and Construction
EPR:	Electric Progress Report
EV:	Electric Vehicles
FERC:	Federal Energy Regulatory Commission
GHG:	Greenhouse Gases

ATTACHMENT J. GLOSSARY

IEEE:	Institute of Electrical and Electronics Engineers
IFC:	Industry Foundation Classes
IRP:	Integrated Resource Plan
ISP:	Integrated System Plan
ITC:	Investment Tax Credit
kV:	Kilovolt
LCOC:	Levelized Cost of Capacity
LCOE:	Levelized Cost of Energy
LGIA:	Large Generator Interconnection Agreement
LTF:	Long-Term Firm
MIPA:	Membership Interest Purchase Agreement
MW:	Megawatt
MWh:	Megawatt hour
NCF:	Net Capacity Factor
NEC:	National Electrical Code
NERC:	North American Electric Reliability Corporation
NFPA:	National Fire Protection Association
NITS:	Network Integration Transmission Service
NRIS:	Network Resource Interconnection Service
O&M:	Operations and Maintenance
OASIS:	Open Access Same-Time Information System
OATT:	Open Access Transmission Tariff
OEM:	Original Equipment Manufacturer

ATTACHMENT J. GLOSSARY

POD:	Point of Delivery
POEM:	PPA Ownership Evaluation Model
POI:	Point of Interconnection
PPA:	Power Purchase Agreement
PSE:	Puget Sound Energy
PTC:	Production Tax Credit
PTP:	Point-to-Point
PV:	Photovoltaic
QF:	Qualifying Facility
RCW:	Revised Code of Washington
REC	Renewable Energy Credit
RFP:	Request for Proposals
RPAG:	Resource Planning Advisory Group
TSR:	Transmission Service Request
UL:	Underwriters Laboratories
WAC:	Washington Administrative Code
WECC:	Western Electric Coordinating Council
WUTC:	Washington Utilities and Transportation Commission