

Bidder Questions – WE 12/1/2023

1. Can we submit a proposal under the assumption that an EDF Renewables affiliate is able to supply a guaranty? That entity will not have a credit rating, but we can provide financial statements for MP review.
 - a. Yes, we can consider that proposal.
2. If we would propose a letter of credit for security, our understanding is that once we issue the LC it is fully active and if the beneficiary chooses to draw on the LC, the bank will indeed pay out on that draw request irrespective of if the offtake agreement was executed. How would Minnesota Power propose to ensure that the letter of credit is not drawn before the offtake agreement is executed?
 - a. MP would be willing to provide written assurance to all bidders that are short listed and are in this situation.
3. If we submit a project which MP deems does not fit within the RFP Minimum Requirements (i.e. the project is not interconnected to the MP transmission system), will MP return the \$10,000 bid fee for the non-conforming offer?
 - a. The bid fee is non-refundable.
4. Does MP plan on submitting a bid or bids into this RFP?
 - a. Yes.
5. Regarding the \$200/kW security for bidders that do not meet credit qualifications: the RFP states that this amount is due within 2 weeks of being shortlisted, however, according to Section 11.01 of the model PPA, the \$200/kW security is due within 5 days of executing the PPA. Can you clarify when exactly the security for non-qualifying applicants is due?
 - a. The security due within 2 weeks of being shortlisted is different than the security identified in the Model PPA. The initial security indicated in the RFP is to cover the process of shortlisting through successful PPA or BOT negotiations whereas the security specifically identified in the PPA is due within 5 days after the execution/signing of the PPA by both parties. MP is open to using the same security (i.e. letter of credit) to cover both the negotiation period and post PPA execution period.
6. Would MP consider bids that attest that they will pay this security following PPA execution rather than upon being shortlisted?
 - a. No.
7. Is it acceptable to use an existing NDA that we already have in place with MP (the same counterparty as stated in the RFP) for the 2023 RFP?
 - a. No, we would like all bidders to use the RFP NDA for consistency of time periods and terms and conditions.