EPA Renewal Program with Market-Based Pricing Term Sheet February 2022

	Key Terms
Parties	BC Hydro
	• Seller
Form of Agreement	Electricity Purchase Agreement (EPA)
	Seller's energy will be from a clean or renewable resource as defined by the <i>Clean Energy Act</i>
Energy	• Energy Purchase delivered to the Point of Delivery
Point of Delivery	The point of delivery for the Seller's energy will be Point of Interconnection (POI) of the Seller's system to the BC
, 21 2 2 9. 1	Hydro system
Contract Term	Term = 5 years Minimum, 10 years Maximum
Pricing	Energy price will be a market-based in the form of either:
	A) Variable price based on day-ahead Mid-C index or
	B) Fixed price updated annually based on Mid-C forward curves
	Price adjustments (eg. losses, wheeling, other)
	Price ceiling will apply on Mid-C prices
	No price escalation
Energy Profile	BC Hydro will accept and pay for freshet energy at market prices
	Seller may choose not to generate during freshet if EPA prices are uneconomic
Delivered Energy	BC Hydro will purchase and accept delivery of energy provided by Seller at the POI subject to limitations (eg.
	hourly or daily caps)
	BC Hydro has no obligation to accept or pay for energy in excess of the limits
Environmental	All environmental attributes for delivered energy are transferred to BC Hydro
Attributes	
Exclusivity	Seller will not commit, sell or deliver any energy or any environmental attributes associated with the generation
	output to any person other than BC Hydro, unless BC Hydro consents
Dispatch / Turn Down	Dispatch for system safety or reliability issues
Rights	
Deemed Delivered	No payments or liability if BC Hydro is not able to accept delivery of energy at POI
Energy	
Liquidated Damages	No liquidated damages for Seller for non-delivery
Operating Plan	No operating plan required
Outages	Seller to provide prompt notice of Forced Outage
	Seller to provide notice prior to a Planned Outage
Invoices and Payment	By the 15 th day of each month the Seller will deliver to BC Hydro a billing invoice which will include (as applicable)
	delivered energy during the preceding month, and the amounts payable by BC Hydro. The invoice will be in a
	format acceptable by BC Hydro with sufficient detail, as determined by BC Hydro, to be included for BC Hydro to
	verify Seller invoiced amounts
	BC Hydro will pay undisputed amounts within 30 days of receipt of an invoice. If requested by BC Hydro, the
	Seller will reissue a new invoice for the undisputed amount. Set off against amounts owing to BC Hydro, under
	any other agreement and netting will apply
	No dispute relating to the accuracy of an invoice can be raised by either party more than 36 months after the date it is issued.
	it is issued
Interconnection	Interest on overdue payments will accrue at prime plus 2% Soller must have an interconnection agreement in the form of a BC Under Standard Interconnection Agreement.
	Seller must have an interconnection agreement in the form of a BC Hydro Standard Interconnection Agreement
Agreement Condition Regulatory Condition	EPA is to be filed with the BCUC, and is subject to BCUC acceptance
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Tormination	If EPA is not accepted within specified period, either party may terminate Fither party can terminate the EPA due to bankrupter/inschaper, payment defaults > 60 days or material default.
Termination	Either party can terminate the EPA due to bankruptcy/insolvency, payment defaults >60 days or material default of coverants, representations and warranties.
	of covenants, representations and warranties
	BC Hydro can terminate the EPA if Seller does not deliver energy or BC Hydro is unable to accept delivery for 180 continuous days.
	continuous days
	No termination payment by BC Hydro

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