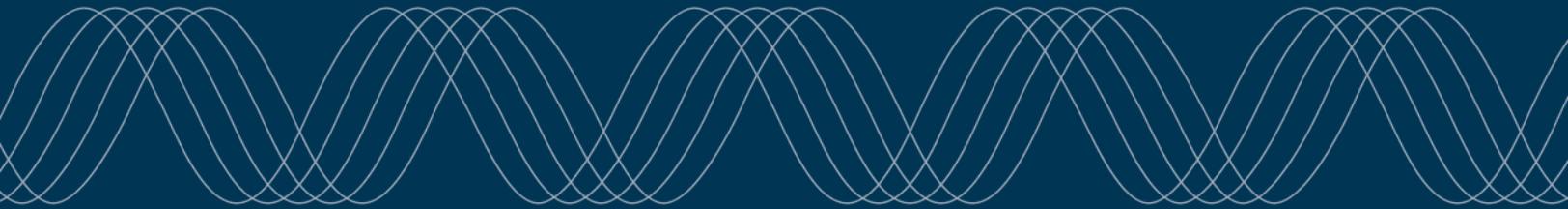


Appendix T

APA and EPC Form Term Sheet



2023 All-Source RFP



Note: The following represents a summary of certain material terms and conditions for Bidders to PGE's 2023 All-Source RFP (RFP) seeking to execute an Asset Purchase Agreement (APA) with PGE to sell an asset under development and prior to issuance of notice to proceed, as well as an Engineering, Procurement and Construction Contract (EPC) for such asset. The following is not an exhaustive list of all material terms, nor does it purport to comprehensively express PGE's expectations for any of the terms herein mentioned. Full-form, definitive terms are set forth in PGE's form APA and EPC documents issued in connection with the RFP. Further modifications to each of the APA and EPC terms may be necessary to the extent that the asset is at a different level of development than assumed above.

Seller	[Name of Seller]
Buyer (under the APA); Owner (under the EPC)	Portland General Electric Company.
Contractor	[Name of Contractor], the contractor responsible for constructing the Project under the EPC.
Project	[Description of the project.]
Project Nameplate Capacity	[_____] MW
Project Assets	[List or description of material Project assets.]
Project Site	[Description and location of the Project site.]
Assumed Liabilities	Buyer shall assume the following liabilities related to the Project: [List of liabilities of Seller that will be assumed by PGE.] Seller shall retain all other liabilities of every kind or nature, other than the Assumed Liabilities.
Closing Date	[Closing Date]
Purchase Price under APA	[\$_____]
Fixed Price under EPC	[\$_____]
Payments	The Purchase Price under the APA shall be paid in full on the Closing Date. The Fixed Price under the EPC shall be paid on a milestone based payment schedule. Retainage of five percent (5%) will be withheld from each milestone payment, and will be released at Final Completion.
Surety Bonds	Contractor shall procure and maintain payment and performance bonds for an initial amount of 100% of the Fixed Price. Contractor shall also procure and maintain a warranty bond in an amount to be negotiated between the parties.
Title to Project Assets subject to APA	Seller has good, valid and marketable title to all the Project Assets, which are free and clear of any and all liens, other than permitted liens identified in the APA.

Seller Contracts subject to APA	<p>a. Seller shall assign the following contracts entered into by Seller for the benefit of the Project (the "Seller Contracts"): [List Seller Contracts].</p> <p>b. Each Seller Contract has been duly authorized, executed and delivered, and is in full force and effect and constitutes the legal, valid, binding and enforceable agreement as to Seller, and the respective counterparties thereto, and will not be rendered invalid or unenforceable as a result of the transactions contemplated by the APA.</p>
No Dispositions under the APA	Seller shall not, without PGE's prior written consent, (a) sell, transfer or otherwise dispose of, or agree to sell, transfer or otherwise dispose of, any of the Project Assets, to a third party, or (b) lease, mortgage or pledge any of the Project Assets to a third party.
Environmental Attributes under APA	<p>Seller represents that it has not sold or transferred, or agreed to sell or transfer, or granted any options or rights to purchase energy or Environmental Attributes related to the electric power to be generated by the Project for any period after Closing Date.</p> <p>"Environmental Attributes" include any and all claims, credits, benefits, emissions reductions, offsets and allowances, however named, resulting from the avoidance of the emission of any gas, chemical, or other substance to the air, soil or water or otherwise arising as a result of the generation of electricity from the Project, regardless of whether or not (i) such environmental attributes have been verified or certified, (ii) such environmental attributes are creditable under any applicable legislative or regulatory program, or (iii) such environmental attributes are recognized as of the Effective Date or at any time during the Delivery Term.</p>

Work to be Performed under EPC (Turnkey Nature)	Contractor shall perform all required work under the EPC, on a turnkey basis in connection with (a) the design, procurement, engineering, specified permitting, construction, assembly, installation and the start-up and testing, of the Project to Final Completion, (b) the provision, management and supervision of all labor, transportation, administration and other services as required in connection with any of the foregoing, (c) the inspection and furnishing of
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	all materials, equipment, machinery, tools, temporary structures, temporary utilities as required in connection with the foregoing, and (d) the performance of Contractor's warranty obligations thereunder (collectively, the "Work").
Contractor Review of Project Site Condition under EPC	Contractor must represent that it has ascertained the nature and location of the Work, the general character and accessibility of the Project Site, the existence of known obstacles to construction, the location and character of existing or adjacent work or structures, and other general and local conditions including applicable laws, and the availability and productivity of labor which might affect its performance of the Work or the cost thereof and that, based upon the same, but subject to rights to change relief, commits that it can complete the Work for the Fixed Price in accordance with the Project schedule.
Procurement of Materials, Equipment and Supplies;	Except to the extent provided by Owner, Contractor shall procure and supply, at its own expense, all equipment required to complete the Work, including without limitation all equipment as necessary for performance and completion of its obligations under the EPC (whether on or off the Project Site).
Permits Required for Work under EPC	Contractor shall timely obtain and maintain all permits required to complete the Work. In addition, Contractor shall provide all assistance reasonably requested by Owner in connection with Owner's efforts to obtain and maintain required Owner permits.
Labor and Personnel Requirements under EPC	<p>Contractor will provide all labor and personnel required to perform the Work.</p> <p>All Project labor must comply with the requirements of House Bill 2021, as applicable. Union labor must be utilized for all Work pursuant to a Project Labor Agreement.</p> <p>The labor group must have policies in place that are designed to limit or prevent workplace harassment and discrimination.</p> <p>The labor group must also have policies in place that are designed to promote workplace diversity, equity</p>

	and inclusion of communities who have been traditionally underrepresented in the renewable energy sector including, but not limited to, women, veterans and Black, Indigenous and People of Color, with an aspirational goal of having at least 15 percent of the total work hours performed by individuals from those communities.
Liens under EPC	Contractor shall, at Contractor's sole expense, discharge and cause to be released, whether by payment or posting of an appropriate surety bond, any lien in respect to the Work, the equipment, the Project Site, or any fixtures or personal property included in the Work (whether or not any such lien is valid or enforceable) created by, through or under, or as a result of any act or omission (or alleged act or omission) of, Contractor or any subcontractor.
Progress Reports and Meetings under EPC	Contractor will be required to submit, on a monthly basis, reports that detail the progress of the Work and projections for future progress. Reports will include, without limitation, status schedules showing comparison of actual Work progress against the Project Schedule and budget.
Owner Inspection and Re-Performance Rights under EPC	Owner and its representatives will have the right to inspect the Work at any time during its progress and to direct Contractor to correct and re-perform any Work that does not conform with the requirements of the Agreement. If a portion of the Work is covered contrary to Owner's written advance request, Owner may cause Contractor to uncover such Work at Contractor's expense. If a portion of the Work is covered that was not the subject to prior Owner request for inspection, Owner may direct such Work to be uncovered for inspection. If the inspection reveals non-conformities, the costs of uncovering/recovering will be charged to the account of Contractor, otherwise they will be charged to the account of Owner.
Project Mechanical Completion	Mechanical Completion for the Project shall be achieved when all of the following have been satisfied in accordance with this agreement: <ul style="list-style-type: none"> (a) all requirements for the installation of the major equipment have been completed; (b) the Work is sufficiently complete so as to permit the commencement of performance

	<p>testing and the safe operation of the Work; and (c) a Punch List has been prepared and agreed upon between the Parties.</p>
Guaranteed Mechanical Completion Date	[Date]
Guaranteed Substantial Completion Date	Contractor will guarantee that Substantial Completion will be achieved by no later than [date] (the "Guaranteed Substantial Completion Date"), which in event may be later than December 31, 2027.
Delay Damages	In the event Mechanical Completion is not achieved by the Guaranteed Mechanical Completion Date, Contractor shall pay Owner delay damages in the amount of [Amount]. In the event Substantial Completion is not achieved by the Guaranteed Substantial Completion Date, Contractor shall pay Buyer delay damages in the amount of [Amount].
Long-term service agreements, equipment warranties, or other performance guarantees	[List any additional service agreement offers, warranties, or guarantees, as applicable.]
Final Completion	Final Completion for the Project will occur when: (a) Substantial Completion has been achieved; (b) Contractor has delivered to Owner all required final lien releases and waivers related to the Work; (c) Contractor has completed all Punch-List Items; (d) All work has been completed to remedy any existing warranty claims since agreement on the Punch List; (e) Delivery of all remaining documentation to Owner (including record "as built" drawings of the Project and other documentation as will be described in the Agreement); and (f) Owner has accepted and certified in writing that the foregoing criteria have been achieved.
Transfer of Title; Risk of Loss under EPC	Contractor warrants and guarantees that good and legal title to all Work, equipment and other items furnished by it or any of its subcontractors or suppliers that become part of the Project, shall pass to Owner, free and clear of any and all Liens, upon Mechanical Completion.

	<p>Until Substantial Completion is achieved, Contractor will assume the risk of loss for all Work and equipment associated with the Project. Contractor shall, at the option of Owner and at Contractor's cost, promptly repair or replace any lost or damaged Work or equipment. In such event, Contractor shall have access to Owner's Builder's All Risk Policy, provided that in the event of a covered loss, Contractor shall pay any applicable deductible amount. Risk of loss for the Project and the Work shall pass to Owner (excluding Contractor's equipment and other items to be removed by Contractor, which shall remain the responsibility of Contractor) on the Substantial Completion date.</p>
<p>Warranties under EPC</p>	<p>Contractor warrants that: (a) all equipment and spare parts shall be new, unused and undamaged when installed; (b) all such equipment, spare parts and all Work shall (i) be free from defects, (ii) conform to all applicable requirements of all applicable laws, applicable standards and the EPC, and (iii) be in strict compliance with the scope of Work; (c) the services comprising the Work will be performed with Contractor's best skill and judgment in a good and workmanlike manner; (d) the Work will conform to, and be performed in accordance with Prudent Industry Practices; and (e) none of the Work violates any third party intellectual property rights.</p> <p>The warranty period shall be agreed to between the Parties, depending on the nature of the Bidder's technology.</p>
<p>Termination for Contractor Default under EPC</p>	<p>In the event of a termination by Owner for a Contractor Event of Default, Owner may use whatever means it deems necessary to complete the Work. Contractor shall pay to Owner as damages (i) all costs and expenses incurred by Owner to complete the Work, including overhead and legal, engineering and other professional expenses, (ii) all other costs, expenses and damages suffered by Owner as a result of a default or breach by Contractor of the requirements of the EPC, to the extent such sums exceed the Fixed Price under the EPC less amounts already paid to Contractor at the time of termination.</p>

Aggregate Limitation on Liability under the APA	Aggregate limit on liability for each party under the APA shall be 100% of the Purchase Price under the APA, excluding liability for (a) Sellers' representations regarding organization and authority, project assets, solvency, or any third party claims, or fraud/willful misconduct and (b) PGE's representations regarding organization and authority or any third party claims.
Limitation on Contractor's Aggregate Liability under EPC	Contractor's total aggregate liability under the Agreement will be limited to one hundred percent (100%) of the Fixed Price under the EPC. This limitation shall not apply to liability arising from fraud, gross negligence, or willful misconduct, third-party indemnity claims, Contractor taxes, or costs incurred by Contractor in completing the Work. Liability arising from third party claims for which Contractor is obligated to indemnify Owner shall not count toward or be limited by the foregoing cap. Costs expended to complete the Work (including achievement of must-make/minimum performance guarantee values) do not constitute "liability" for purposes hereof.
Confidentiality	This Term Sheet and all information exchanged during negotiations of the APA and EPC are confidential, subject to the Non-Disclosure Agreement between Buyer and Seller dated [Date].
Buyer Conditions Precedent:	Buyer's obligations shall be conditioned and will become effective only upon the occurrence of each and every one of the following conditions: (i) receipt of approval of the final shortlist from the Oregon Public Utility Commission, in form and substance satisfactory in Buyer's sole discretion; and (ii) written approval of the APA/EPC by Buyer's Board of Directors.
Seller Conditions Precedent	[List Seller Conditions Precedent, if any]
Tax Credit Eligibility	Project to be eligible for Production Tax Credit / Investment Tax Credit, as applicable.
Miscellaneous Provisions	The APA and EPC Agreement will include typical boilerplate provisions for contracts of that nature.