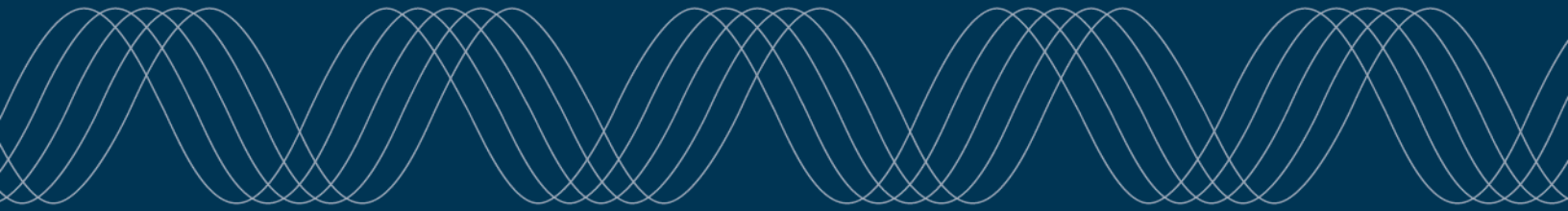


Appendix U

# BTA 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 a Build Transfer Agreement (BTA) with PGE to sell an asset under development by Bidder. 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 BTA document issued in connection with the RFP.*

Seller	[Name of Seller]
Buyer	Portland General Electric Company.
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	[\$_____]
Payments	The Purchase Price 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.
Credit Support	<p>On or before a notice to proceed is provided to Seller, to secure its obligation the Seller shall provide performance assurance in the form of cash or a Letter of Credit from a Qualified Institution as defined below in the amount of \$125/kW of Nameplate Capacity.</p> <p>"Qualified Institution" means a major U.S. commercial bank or a U.S. branch office of a major foreign commercial bank which is acceptable to PGE, organized under the laws of the United States (or any state or political subdivision thereof) with such bank having shareholders' equity of at least \$10 billion (U.S. Dollars) and a Credit Rating of at least A- by S&amp;P or A1 by Moody's, or an insurance company with assets of \$2 billion or greater, an A.M. Best financial strength rating of an A or greater and authorized to issue surety bonds in the state in which the project will be located. On a case-by-case basis, PGE will accept banks as Qualified Institutions if they have received an endorsement from an institution that does meet the criteria in the Qualified Institution definition.</p>

Project Assets	Buyer 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 BTA.
Project Contracts	a. Seller shall assign the following contracts entered into by Seller for the benefit of the Project or otherwise related to the Project (the "Project Contracts"): [List Project Contracts]. b. Each Project 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 BTA.
No Dispositions	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.
Construction	Seller shall use commercially reasonable efforts to take, or cause to take, all actions, and to do, or cause to be done, all things necessary, proper or advisable to develop and construct the Project, including but not limited to, diligently administering an Engineering, Procurement and Construction Agreement with an experienced third-party contractor.

Labor and Personnel Requirements under EPC	<p>Seller 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>
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	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.
Progress Reports	Seller will be required to submit, on a monthly basis, reports that detail the progress of the Project and projections for future progress.
Buyer Inspection	Buyer and its representatives will have the right to inspect the Project, Project Site, Project Assets and all related books and records at any time during its prior to the Closing Date. .
Project Substantial Completion; Guaranteed Substantial Completion Date	<p>“Project Substantial Completion” will occur when: (a) all major equipment has been installed; (b) the Project has been connected and synchronized with the grid; (c) punch list has been agreed to by the Parties; (d) all Work is complete (other than the punch list); (e) known defects have been corrected; (f) performance guarantee(s) has been met, or Seller has paid all required performance liquidated damages; (g) all permits have been delivered; (h) spare parts have been delivered; (i) all Delay LDs have been paid; (j) all required documentation and certifications have been delivered to Buyer.</p> <p>“Guaranteed Substantial Completion Date” means [Date]. In no event shall the Scheduled Substantial Completion Date be later than December 31, 2027. If Substantial Completion is not achieved on or before the Guaranteed Substantial Completion Date, Seller shall pay Delay Damages to PGE in the amount of [\$---/day] from and after the Guaranteed Substantial Completion Date.</p>
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” will occur when: (a) Substantial Completion has been achieved; (b) Seller has delivered to Buyer all required final lien releases and waivers related to the Work; (c) Seller 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 Buyer (including record "as built" drawings of the Project and other documentation as will be described in the Agreement); and (f) Buyer has accepted and certified in writing that the foregoing criteria have been achieved.
Termination for Material Breach	In the event of a termination by Buyer for a material breach of the BTA by Seller, then Seller shall refund all amounts previously paid by Buyer and pay a termination payment to Buyer in an amount to be agreed to by the parties and set forth in the BTA. In the event of a termination by Seller for a material breach of the BTA by Buyer, then Buyer shall pay a termination payment to Seller in an amount to be agreed to by the parties and set forth in the BTA.at
Confidentiality	This Term Sheet and all information exchanged during negotiations of the BTA 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 BTA 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 BTA will include typical boilerplate provisions for contracts of that nature.