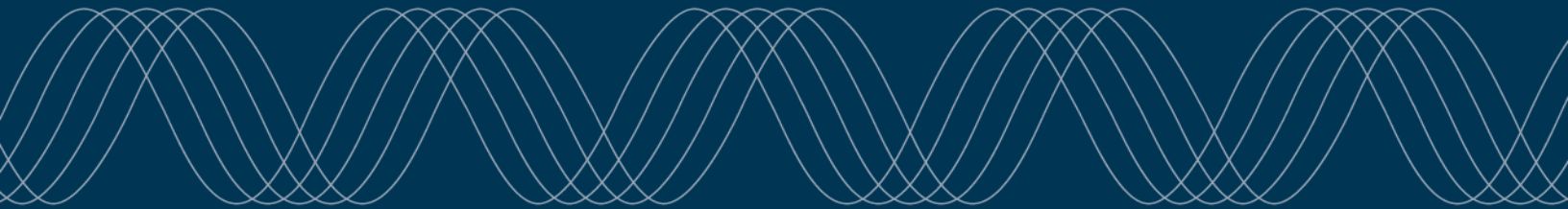


Appendix G

Storage Capacity Form Term Sheet



2025 All-Source RFP

Issued July 31, 2025



Portland General Electric Company

Non-Binding Indicative Term Sheet for Storage Resources

Note: The following represents a summary of certain material terms and conditions for Bidders to PGE's 2025 All-Source RFP (RFP) seeking to execute a Storage Capacity Agreement (SCA), that are in addition to the Minimum Bidder Requirements set forth in the RFP. This term sheet is tailored for an on-system battery storage resource. To the extent a Bidder would like to propose an off-system or non-battery storage resource, certain terms and conditions will need to be updated (e.g., interconnection and transmission requirements, scheduling requirements, procurement of charging energy, etc.). 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 set forth in this term sheet. Full-form, definitive terms are set forth in PGE's form SCA issued in connection with the RFP.

Buyer:	Portland General Electric Company
Seller:	[Name of Seller]
Facility:	The [XX] MW _{AC} grid-connected energy storage facility [insert location and description of energy storage facility, and any other relevant identifying details, including technology, e.g., lithium ion], located in in [Name of County] County, in the State of [Name of State].
Guaranteed Storage Capacity:	[XX] MW _{AC} for [XX] hour discharge.
Facility Nameplate Capacity:	[XX] MW _{AC}
Duration:	[4] hours
Product(s):	<p>The Product includes the following:</p> <ol style="list-style-type: none">1. Capacity Attributes: Any current or future attribute, as may be currently defined or otherwise defined in the future, including but not limited to a characteristic, certificate, tag, credit, or accounting construct, associated with the electric charge and discharge capability and capacity of the Facility, including any attribute counted towards any current or future resource adequacy or reserve requirements. Capacity Attributes are measured in MW. Capacity Attributes do not include: (i) any production tax credits, investment tax credits, or any other tax credits, deductions, or tax benefits associated with the Facility, or (ii) any state, federal, local, or private cash payments, grants, or costs relating in any way to the Facility; and



	2. Ancillary Service Attributes: All ancillary services, products and other attributes, defined in Section 3 of the Portland General Electric Company Pro Forma Open Access Transmission Tariff, if any, that may be obtained from or generated by the Facility.
<i>No Sales to Third Parties:</i>	Seller shall sell one hundred percent (100%) of the Product to Buyer.
<i>Delivery Term:</i>	The delivery term shall commence on the Commercial Operation Date and expire [fifteen (15) years] after the Commercial Operation Date.
<i>Interconnection Point:</i>	The Facility shall interconnect to [XX substation]. Seller shall be responsible for all costs of interconnecting the Facility to the Interconnection Point.
<i>Delivery Point:</i>	[Interconnection Point]
<i>Commercial Operation Date:</i>	The date on which the Facility Nameplate Capacity (expressed in MW _{AC}) is fully operational, reliable and available to Buyer, and the Facility is fully interconnected, fully integrated, and synchronized with the transmission system.
<i>Scheduled Commercial Operation Date:</i>	<p>[Date].</p> <p>If the Facility has not achieved commercial operation on or before the Scheduled Commercial Operation Date, Seller shall pay Delay Damages to Buyer from and after the Scheduled Commercial Operation Date up to, but not including the first to occur of (i) commercial operation of the Facility, or (ii) the Guaranteed Commercial Operation Date.</p> <p>"Delay Damages" means, for any given day, the product of (a) the Guaranteed Storage Capacity, expressed in MW_{AC}, multiplied by (b) the quotient of (i) the Contract Price in the first contract year (in \$/MW/month) divided by (ii) 30.4</p>
<i>Guaranteed Commercial Operation Date:</i>	<p>The date that is ninety (90) days after the Scheduled Commercial Operation Date.</p> <p>Buyer shall have the right to terminate the SCA if the Commercial Operation Date is not achieved by the Guaranteed Commercial Operation Date.</p>
<i>Contract Price:</i>	Fixed monthly capacity payment for the entire Delivery Term equal to [_____] (\$/MW _{AC} of storage capacity per month)].



<i>Charging Energy:</i>	During the Delivery Term, Buyer shall be responsible, at its sole cost, for managing, purchasing, scheduling and delivering all energy necessary to charge the Facility to supply its Discharge Request (defined in the Scheduling Procedure below).
<i>Storage Capacity Test:</i>	Prior to commercial operation of the Facility, Seller shall schedule and complete a storage capacity test. Thereafter, at least once per year, Seller shall schedule and complete a storage capacity test. Buyer may require additional storage capacity tests at any time during the Delivery Term. The Parties shall coordinate all storage capacity tests in good faith to minimize the burden to each of the Parties. Buyer may witness all storage capacity tests of the Facility. Buyer shall pay for the Charging Energy used to charge the Facility in connection with the first storage capacity test during any contract year. All other costs related to a storage capacity test, including costs for Charging Energy for subsequent storage capacity tests in the same contract year (unless such subsequent retest is initiated by Buyer), shall be borne by Seller. The result of the applicable storage capacity test shall establish the storage capacity for the Facility.
<i>Scheduling of Charging Energy and Discharge Energy:</i>	<p>For each day during the Delivery Term:</p> <p>Buyer shall, by 05.00a.m. PPT of the customary WECC Pre-Schedule Day communicate to Seller's pre-schedule desk via an Application Program Interface (API), the expected Charging Energy to be delivered to the Facility by Buyer and the amount of energy Seller shall discharge and deliver each hour at the Delivery Point for the delivery day to Buyer.</p> <p>The SCA shall include charging and discharging protocols based on the technology and software communication available to Seller, but at a minimum Buyer shall communicate intraday adjustments no later than one-hundred and twenty (120) minutes prior to the flow hour.</p>
<i>Storage Capacity Guarantee:</i>	If the storage capacity of the Facility is determined during a storage capacity test to be less than the Guaranteed Contract Storage Capacity, Seller shall pay to Buyer as liquidated damages for such deficiency an amount determined by <u>multiplying</u> (i) the number of months since the last Storage Capacity Test (including the month in which the most current Storage Capacity Test was completed) by (ii) the Contract Price (adjusted to \$/MW/month (<i>multiplied by 1,000</i>), <u>multiplied by</u> 125%, by (iii) the difference between the Guaranteed Storage Capacity and the storage capacity of the Facility as determined during the most recent storage capacity test until such deficiency is cured.



	It will be an event of default if the storage capacity of the Facility, as determined by the most recent storage capacity test, is less than the Guaranteed Storage Capacity if such failure remains uncured for a period of thirty (30) days, as shown by a new storage capacity test.										
<i>Actual Round-Trip Efficiency:</i>	The round-trip efficiency for the Facility for each month, calculated as a percentage, based on the amount of MWhs of energy used to charge the Facility and the amount of MWhs of energy discharged from the Facility, as measured by the Facility meter at the Interconnection Point.										
<i>Guaranteed Round-Trip Efficiency:</i>	<p>Eighty five percent (85%) for all contract years during the Delivery Term.</p> <table border="1"> <tr><td></td><td></td></tr> <tr><td></td><td></td></tr> <tr><td></td><td></td></tr> <tr><td></td><td></td></tr> <tr><td></td><td></td></tr> </table> <p>It will be an event of default if the Actual Round-Trip Efficiency is less than the Guaranteed Roundtrip Efficiency, if such failure continues for 90 days after Seller's receipt of written notice or discovery of such failure.</p>										
<i>Guaranteed Round-Trip Efficiency Adjustment:</i>	If during any month during the Delivery Term, the Actual Round-Trip Efficiency for such month is less than the Guaranteed Round-Trip Efficiency, the Seller shall pay Buyer the following amount: (i) the Charging Energy for the months since the last storage capacity test (including the month in which the most current storage capacity test was completed), multiplied by (ii) the percentage amount by which the Actual Round-Trip Efficiency is less than the Guaranteed Round-Trip Efficiency, multiplied by (iii) the average day-ahead Intercontinental Exchange Mid-C Physical Peak (bilateral) or Mid-C Physical Off-Peak (bilateral) indices, weighted by the count of hours in each index during which Charging Energy was supplied by Buyer to the Delivery Point.										
<i>Maximum Annual Discharge Limits:</i>	Buyer may cycle the Facility a maximum [XX] times per year, subject to the Facility operating limits and parameters.										
<i>Guaranteed Storage Availability:</i>	<p>Seller guarantees the Facility availability shall be no less than 95% for each month during the Delivery Term.</p> <p>It will be an event of default if Seller fails to meet the Guaranteed Availability for 2 months during any 12 month rolling period during the Delivery Term.</p>										

<i>Guaranteed Availability Adjustment:</i>	If the Facility has Actual Availability in a contract year less than the Guaranteed Availability, then Seller shall pay Buyer liquidated damages in the amount equal to the product of (a) the positive difference between the Guaranteed Availability and the Actual Availability, multiplied by (b) the storage capacity of the Facility during the contract year (as determined by a storage capacity test), multiplied by (c) the Contract Price (adjusted to \$/MW/month), multiplied by (d) twelve (12) months.
<i>Operations and Maintenance:</i>	<p>Seller shall not schedule any non-emergency maintenance that reduces the Facility charging or discharging capability by more than ten percent (10%) during the months of July through September and December through February, unless (i) such outage is required to avoid significant and material damage to the Facility, (ii) such maintenance is necessary to maintain equipment warranties and cannot be scheduled outside the months of July through September and December through February, (iii) such outage is required in accordance with prudent electrical practices, or (iv) the parties agree otherwise in writing.</p> <p>Seller shall provide its outage schedule no later than September 1st of each contract year preceding such outage(s).</p> <p>The outage schedule for each contract year shall not exceed 200 hours.</p>
<i>Labor and Personnel Requirement:</i>	Union labor must be utilized for major construction activities related to the resource and must include a Project Labor Agreement requirement in any related executed engineering, procurement and construction agreements. All project labor must comply with the requirements of ORS 757.306, as applicable.
Prevailing Wage and Apprenticeship tax credit eligibility	As applicable, Seller must meet all requirements for tax credit eligibility under the Prevailing Wage and Apprenticeship provisions as part of the Inflation Reduction Act.
<i>Buyer Conditions Precedent:</i>	<p>Buyer's obligations shall be conditioned and will become effective only upon the occurrence of the each and every of the following conditions:</p> <p>(i) acknowledgement of the final shortlist for the RFP from the Oregon Public Utility Commission, in form and substance satisfactory in Buyer's sole discretion; and</p> <p>(ii) approval of the SCA by Buyer's Board of Directors.</p>
<i>Seller Conditions Precedent:</i>	[Seller to list Conditions Precedent, to the extent any apply]



<p><i>Credit Support:</i></p>	<p>Within ten (10) days after the Effective Date of the SCA, Seller shall deliver development security to Buyer in an amount equal to \$125/kW of Facility Nameplate Capacity and shall maintain such development security until the Commercial Operation Date.</p> <p>On or before the Commercial Operation Date, Seller shall deliver delivery term security to Buyer in an amount equal to \$100/kW of Facility Nameplate Capacity and shall maintain such delivery term security through the end of the Delivery Term. Within five (5) Business Days following any draw by Buyer on the delivery term security, Seller shall replenish the amount drawn on such so that the delivery term security is restored to the full amount.</p> <p>All security shall be in the form of cash or a letter of credit from a Qualified Institution and in a form reasonably acceptable to Buyer.</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 Buyer, 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&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 Facility will be located.</p>
<p><i>Termination Payment:</i></p>	<p>In the event the SCA is terminated due to an event of default, the non-defaulting party shall calculate the termination payment amount.</p> <p>If the termination of the SCA is due to a Seller event of default that occurs before the Commercial Operation Date, then the termination payment shall be owed to Buyer and shall be equal to the amount of the development security, less any Delay Damages paid by Seller.</p> <p>If the termination of the SCA is due to a Seller event of default that occurs after the Commercial Operation Date, then the termination payment shall be owed to Buyer and shall be equal to (i) all amounts due and owing to Buyer as of the termination of the SCA, plus (ii) the positive amount, if any, equal to (x) the present value of the payments Buyer would be required to make under transactions replacing the SCA minus (y) the present value of the payments Buyer would have been required to make for Product under the SCA, in each case for the period from the early termination date through the scheduled end of the Delivery Term and determined by Buyer in a commercially reasonable manner, plus (iii) Buyer's Costs, less (iv) all amounts due to the Seller under the SCA.</p>



	<p>If termination of the SCA is due to a Buyer event of default that occurs after the Commercial Operation Date, then the termination payment shall be owed to Seller and shall equal (i) all amounts due and owing to Seller as of the termination of the SCA (ii) the positive amount, if any, equal to (x) the present value of the payments Seller would have received under the SCA for Product, less (y) the present value of the payments Seller would receive for Product under transactions replacing the SCA, in each case for the period from the early termination date through the scheduled end of Delivery Term and determined by Seller in a commercially reasonable manner, plus (iii) Seller's Costs, less (iv) all amounts due to Buyer under the SCA as of the date of such termination.</p> <p>"Costs" means, with respect to the non-defaulting party, the commercially reasonable brokerage fees, commissions, and other similar transaction costs and expenses incurred by the non-defaulting party to a person other than a party in connection with terminating any arrangement pursuant to which it has hedged its obligations under the SCA or in entering into new arrangements to replace the SCA, and all reasonable attorneys' fees and expenses incurred by the non-defaulting party in connection with the termination of the SCA.</p>
Limitation of Liability:	<p>Unless expressly provided in the SCA, a party's liability shall be limited to direct actual damages only, which direct actual damages shall be the sole and exclusive remedy and all other remedies or damages at law or equity are waived. Except as expressly provided in the SCA, neither party shall be liable for consequential, incidental, punitive, exemplary or indirect damages, lost profits or other business interruption damages, by statute, in tort or contract, under any indemnity provision or otherwise.</p>
Other Standard Contract Terms:	<p>The SCA will include terms and conditions that are usual and customary in transactions of its nature.</p>
Confidentiality:	<p>All information exchanged during negotiations of the SCA are confidential, subject to the Non-Disclosure Agreement between Buyer and Seller dated [Date].</p>





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