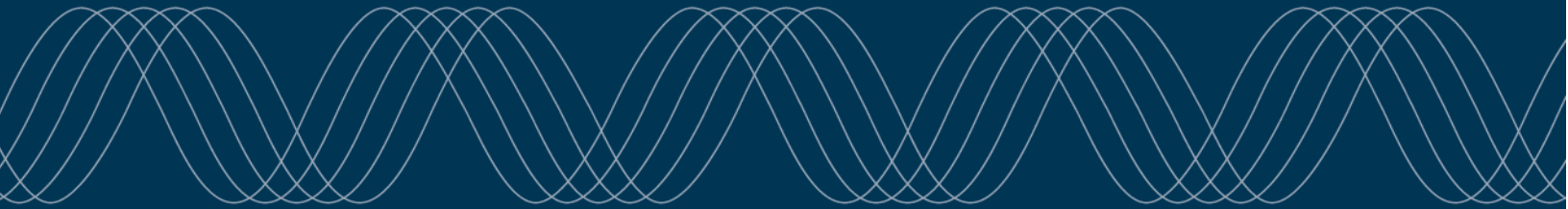


Appendix C

# BTA Form Term Sheet



2025 All-Source RFP



*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 Build Transfer Agreement (BTA) that are in addition to the Minimum Bidder Requirements set forth in the RFP. 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 BTA issued in connection with the RFP.*

Seller	[Name of Seller]
Buyer	Portland General Electric Company
Project	[Description of the project]
Nameplate Capacity	[_____] MW
Project Assets	[List or description of 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 Buyer]. Seller shall retain all other liabilities of every kind or nature related to or associated with the Project, other than the Assumed Liabilities.
Closing Date	[Closing Date]
Post-closing obligation	From the Closing Date through Final Completion, Seller shall perform supervision, administration, coordination, and management services necessary to cause the Project to achieve Substantial Completion and Final Completion.  Following the Closing Date, if Seller fails to achieve Substantial Completion by the Guaranteed Substantial Completion Date, Purchaser shall, within [x] Business Days, provide written notice to Seller if Buyer elects to exercise Buyer's post-closing rights as outlined in the BTA.
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	No later than thirty (30) days after the Effective Date, to secure its obligations, 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.  "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 Project will be located.
Title to Project Assets	Seller has good, valid and marketable title to all the Project Assets, which are free and clear of any and all liens, other than the permitted liens identified in the BTA.
Project Contracts	<p>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].</p> <p>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.</p>

Labor and Personnel Requirements under EPC	Union labor must be utilized for major construction activities related to the Facility 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.
Guaranteed Substantial Completion Date	[Date]
Long-term service agreements, equipment warranties, or other performance guarantees	[List any additional service agreement offers, warranties, or guarantees, as applicable to comply with deliverability and availability provisions per the terms of the RFP.]
Termination for Material Breach	<p>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.</p> <p>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.</p> <p>In no event will termination after the Closing Date result in an unwinding of Seller's transfer to title to the Project Assets to Buyer.</p>
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) acknowledgement of the final shortlist from the Oregon Public Utility Commission, in form and substance satisfactory in Buyer's sole discretion; and (ii) approval of the BTA by Buyer's Board of Directors.
Seller Conditions Precedent	[List Seller Conditions Precedent, if any]
Tax Credit Eligibility	Project is eligible for Production Tax Credit / Investment Tax Credit, as applicable.
Miscellaneous Provisions	The BTA will include typical boilerplate provisions for contracts of that nature.



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