

This page sets out the instructions for completing the Prescribed Form: Financing Plan.

All capitalized terms used in these instructions and the Prescribed Form: Financing Plan, unless otherwise stated, have the meanings ascribed to them in the RFP.

INSTRUCTIONS APPLICABLE TO THIS PRESCRIBED FORM: FINANCING PLAN

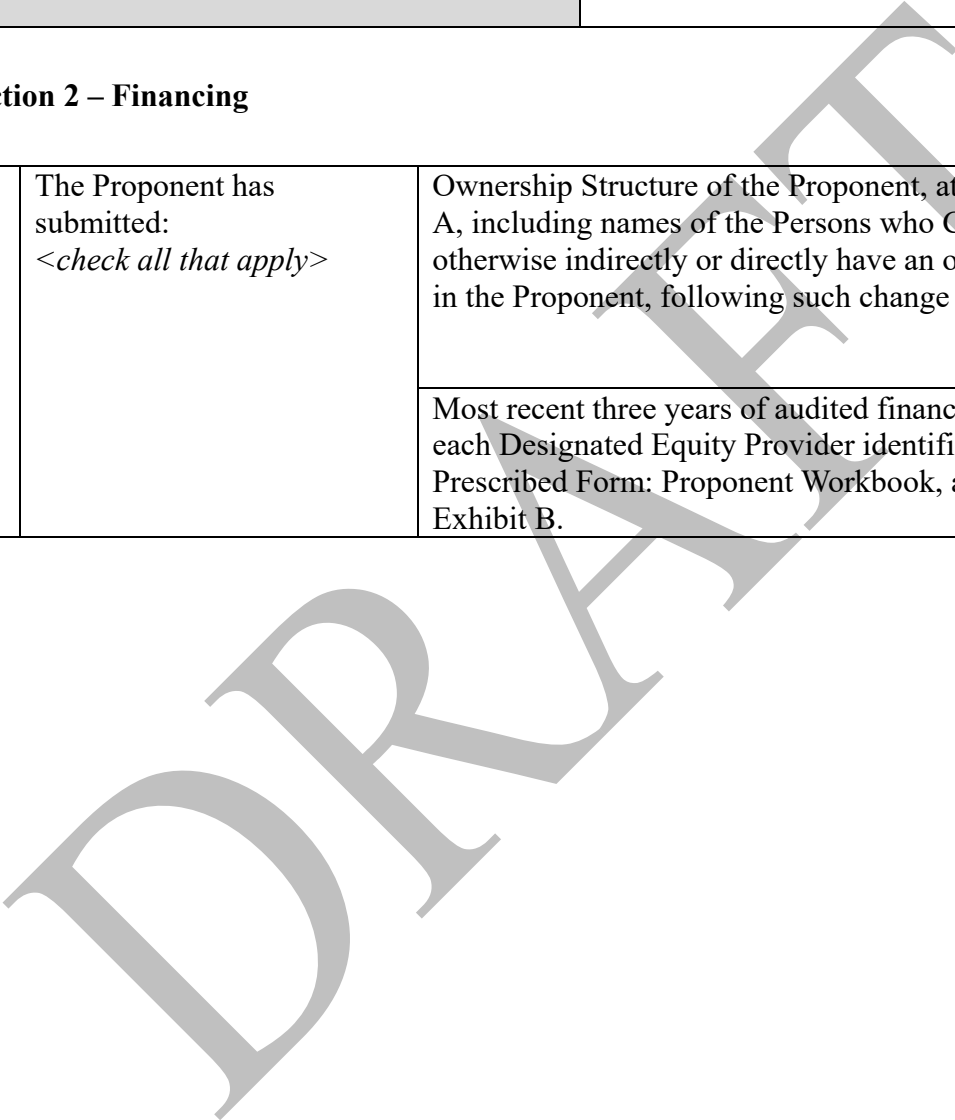
- a. This instruction page is not required to be submitted as part of the completed Prescribed Form: Financing Plan.
- b. The Prescribed Form: Financing Plan is required to be submitted electronically via the File Transfer Site prior to the Proposal Submission Deadline in accordance with Section 3.9 of the RFP.
- c. Pages of the Prescribed Form: Financing Plan should be kept together in sequential order.
- d. Apart from the completion of any blanks, drop down lists, check boxes or similar uncompleted information in the Prescribed Form: Financing Plan, no amendments may be made to the wording of the Prescribed Form: Financing Plan.
- e. The Prescribed Form: Financing Plan should be completed in its entirety. Fields marked <if applicable> should be completed if applicable to the Proposal. If not applicable, they should be marked "N/A".
- f. The Prescribed Form: Financing Plan must be signed by a person with authority to bind the Proponent. The Prescribed Form: Financing Plan may be printed, signed and scanned, or may be signed digitally through Adobe (Digital ID, or Fill and Sign), Apple Preview or DocuSign.
- g. With the exception of this instruction page, instructions within the Prescribed Form: Financing Plan will be enclosed in brackets.
- h. The provided in the Exhibits constitutes a part of this Prescribed Form: Financing Plan.

Section 1 – Proponent and Proposal Information

Unique Project ID:	
Legal name of the Proponent:	
Name of Renewable Low-Impact Electricity Project	

Section 2 – Financing

a.	The Proponent has submitted: <check all that apply>	Ownership Structure of the Proponent, attached as Exhibit A, including names of the Persons who Control or otherwise indirectly or directly have an ownership interest in the Proponent, following such change of Control.
		Most recent three years of audited financial statements for each Designated Equity Provider identified in the Prescribed Form: Proponent Workbook, attached as Exhibit B.



Section 3 – Scored Criteria Financing Plan (requirements set out in Section 4.3 d) (ii) of the Nova Scotia Green Choice Procurement – Request for Proposals II) Debt and Equity

To be eligible for financing plans points as set out in Section 4.3 d) ii) of the RFP, the Proponent must provide the information requested below.

a.	The Proponent has submitted: <check all that apply>	<input type="checkbox"/>	A Financing Plan, attached in Exhibit C, that demonstrates Proponent’s ability to 100% self-finance the Total Project Costs by providing evidence that the Tangible Net Worth of equity providers is at least twice the value of the Total Project Costs.
		<input type="checkbox"/>	A Financing Plan, attached in Exhibit D, that includes a credible approach to raising debt and equity which includes Soft Commitments for 100% of the Total Project Costs.

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I hereby confirm that I am an individual with the authority to bind the Proponent and that, if applicable, by signing this form using electronic signature, I agree to the content, terms and conditions set out in the document on behalf of the Proponent.

Proponent Name:	
Per:	
Print Name:	
Print Title:	
(I have authority to bind the Proponent)	
Date Signed:	

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EXHIBIT A

OWNERSHIP STRUCTURE

Note: Attach relevant documentation providing sufficient information to enable the PA to fully assess the Proponent's legal structure, ownership and control, and governance.

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EXHIBIT B
**AUDITED FINANCIAL STATEMENTS FOR EACH DESIGNATED EQUITY
PROVIDER**

Note: Attach relevant documentation demonstrating the Designated Equity Provider has a sufficient Tangible Net Worth to fund their Equity Contribution.

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EXHIBIT C

SELF-FINANCE OF TOTAL PROJECT COSTS

Note: Attach relevant documentation to evidence 100% self-financing capabilities.

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EXHIBIT D

APPROACH TO RAISING DEBT AND EQUITY, INCLUDING SOFT COMMITMENTS FOR 100% OF THE TOTAL PROJECT COSTS

Note: Attach relevant documentation to evidence credible approach to raising debt and equity Project financing. To demonstrate Soft Commitments, consider the following:

A “Soft Commitment” means a fully executed commitment letter, term sheet, letter of intent, or other indication of intent in writing from an equity provider, lender, or source of financing other than debt or equity that states, at a minimum:

- 1) that such equity provider, lender, or other financing provider, as applicable, has reviewed the RFP and the Agreement, and the financial model (including Total Costs and projected revenues) of the proposed Project;*
- 2) that such equity provider, lender or other financing provider agrees to advance or provide the amount of equity, debt, or other financing, as applicable, for the proposed Project specified in the commitment letter, term sheet, letter of intent, or other written indication of intent by the proposed date of financial closing, which may be subject to specified objective conditions precedent. For the purpose of this RFP, objective conditions precedent refer to those conditions precedent that require the satisfaction of clear and determinable conditions, such as the satisfaction of milestones or the provision of information. In addition, the equity provider, lender or other financing provider does not have broad discretion (such as the exercise of sole or absolute discretion) to determine whether such conditions precedent have been fulfilled. The Proponent should demonstrate that the conditions are expected to be satisfied, acting reasonably, in the ordinary course if the Proposal becomes the Selected Proposal; and*
- 3) for an equity provider providing equity in the amount of 10% or more of the Total Costs, such equity provider has*
 - i. a Tangible Net Worth of at least \$3,000,000 per MW of the nameplate capacity, prorated relative to the Total Costs, for each Proposal whereby the equity provider is providing equity in the amount of 10% or more of the Total Costs of the applicable Project, as indicated in its audited financial statements for the applicable equity provider from the past two fiscal years. The equity provider must show that it does not have to pledge more than half of its Tangible Net Worth to build the Project;*
 - ii. an Investment Grade Credit Rating, and in such case, the Proponent must provide all available credit ratings for such equity provider from the following agencies: Standard and Poor’s Rating Services (“S&P”), Moody’s Investors Services Inc. (“Moody’s”), Dominion Bond Rating Service Limited (“DBRS”), and Fitch IBCA, if and as applicable; however, if any such credit rating(s) are not publicly available, then the Proponent must provide a letter from the applicable rating agency confirming the credit rating of the equity provider; or*
 - iii. confirmation letter from a financial institution (meeting the conditions provided in Section 6.2.2.1(4) that the equity provider has credit available under an approved facility sufficient to fund its equity contribution;*

- 4) *for a lender providing debt in the amount of 10% or more of the Total Costs, that such lender is a financial institution listed in Schedule I or II of the Bank Act (Canada), or is such other financial institution or other entity having the minimum credit rating (i) A with S&P, (ii) A3 with Moody's, (iii) A low with DBRS, or (iv) A with Fitch IBCA; however, if any such minimum credit rating(s) are not publicly available, then the Proponent must submit a letter from the applicable rating agency confirming the credit rating of the lender; and*
- 5) *for an equity provider or a lender providing debt in the amount of less than 10% of the Total Costs, detailed information about the equity provider's or lender's financial capability, to the full satisfaction of the PA.*

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