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

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

INSTRUCTIONS APPLICABLE TO THIS PRESCRIBED FORM: FINANCING

a. This instruction page is not required to be submitted as part of the completed Prescribed Form.
b. The Prescribed Form: Financing 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 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, no amendments may be made to the wording of the Prescribed Form: Financing.
e. The Prescribed Form: Financing 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 must be signed by a person with authority to bind the Proponent. The Prescribed Form: Financing 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 will be enclosed in brackets < >.

Section 1 – Proponent and Proposal Information (mandatory)

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

Section 2 – Financing Plan: Project Costs and Capital Structure (mandatory)

a.	Total Project Costs			($2027 CAD)
b.	Estimated Average Annual Operating Expenses			($2027 CAD / year)
c.	Capital Structure	Equity		(% of Total Project Costs to two decimal places)
		Debt		(% of Total Project Costs to two decimal places)

Section 3 – Tariff Assumptions (mandatory)

Please list any Tariffs in effect at the time of Proposal submission impacting the cost of Generation Equipment and/or Major Equipment that have been factored into the Energy Rate.

Generation Equipment / Major Equipment (e.g. turbine towers, transformers)	Description of Tariff

Section 4 – Financing Plan: Government-Sponsored Funding (mandatory)

Name and type of Government-Sponsored Funding (e.g. CIB / debt)	Anticipated level of Government-Sponsored Funding (e.g. anticipated grant amounts, loan terms, or tax credits)	A short description on why the Proponent believes the Project will qualify for this Government-Sponsored Funding

Section 5 – Scored Criteria: Financing (optional)

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

a.	The Proponent has submitted: *<check if applicable>*	☐	Evidence of the Proponent's or a Control Group Member of the Proponent's ability to 100% self-finance the Total Project Costs attached as Exhibit B. *<see Exhibit A for description of self-financing requirements>*
			OR
		☐	A credible approach to raising debt and equity which includes Soft Commitments for 100% of the Total Project Costs (net of any Government-Sponsored Funding expected to support the Project) attached as Exhibit D. *<see Exhibit C for description of requirements to demonstrate Soft Commitments>*

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:	

EXHIBIT A

DESCRIPTION OF SELF-FINANCING REQUIREMENTS

To be eligible for financing points in respect of self-financing, the Proponent must submit information, attached as Exhibit B to this Prescribed Form, that demonstrates the following:

1. The Proponent or a Control Group Member of the Proponent has supplied all the required capital to develop and construct a prior onshore wind project and did not refinance such project until after it achieved commercial operation. For clarity, an onshore wind project that is self-financed through project construction and then sold or refinanced through third party debt or equity before achieving commercial operation is not considered to be self-financed.

2. The Proponent or a Control Group Member of the Proponent has a Tangible Net Worth of at least $3,000,000 per MW of the Primary Project Configuration's Nameplate Capacity and does not have to pledge more than half of its Tangible Net Worth to self-finance the Total Project Costs.

    a. If the Proponent or a Control Group Member of the Proponent is identified in other Proposals submitted in response to this RFP for financing points in respect of self-financing, the Proponent or the identified Control Group Member of the Proponent must have a Tangible Net Worth of at least $3,000,000 per MW of the combined Primary Project Configurations' Nameplate Capacity of all such Proposals and does not have to pledge more than half of its Tangible Net Worth to self-finance the combined Total Project Costs of all such Proposals, otherwise no financing points in respect of self-financing will be awarded to any such Proposals.

EXHIBIT B

EVIDENCE OF THE PROPONENT'S ABILITY TO 100% SELF-FINANCE THE PROJECT (OPTIONAL)

< *Note: The evidence attached must include:*

1. *details of the self-financed prior onshore wind project (name, size, location, commercial operation date, total project costs) and information to demonstrate the financing meets the requirements for self-financing described in Exhibit A to this Prescribed Form; and*

2. *demonstration of the Tangible Net Worth of the Proponent or identified Control Group Member of the Proponent which includes audited financial statements from the past two (2) fiscal years.* >

EXHIBIT C

DESCRIPTION OF REQUIREMENTS TO DEMONSTRATE SOFT COMMITMENTS FOR 100% OF THE TOTAL PROJECT COSTS

To be eligible for financing points in respect of a credible approach to raising debt and equity which includes Soft Commitments for 100% of the Total Project Costs (net of any Government-Sponsored Funding expected to support the Project). 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 (a "**Soft Commitment**") that states, at a minimum:

1. that such equity provider, lender, or other financing provider, as applicable, has reviewed the RFP and the PPA, and the financial model (including Total Project 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. 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 Project Costs, such equity provider has:

    a. a Tangible Net Worth of at least $3,000,000 per MW of the Primary Project Configuration's Nameplate Capacity, prorated relative to the Total Project Costs, for each Proposal where the equity provider is providing equity in the amount of 10% or more of the Total Project Costs of the applicable Project, as indicated in its audited financial statements for the applicable equity provider from the past two (2) 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;

    b. 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: S&P, Moody's, 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

    c. confirmation letter from a financial institution (meeting the conditions for a lender providing debt in the amount of 10% or more of the Total Project Costs described below in 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 Project 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.

EXHIBIT D

EVIDENCE OF THE PROPONENT'S CREDIBLE APPROACH TO RAISING DEBT AND EQUITY WHICH INCLUDES SOFT COMMITMENTS FOR 100% OF THE TOTAL PROJECT COSTS (OPTIONAL)

< *Note: The evidence attached must include:*

1. *details on Soft-Commitments for 100% of the Total Project Costs (net of any Government-Sponsored Funding expected to support the Project); and*

2. *evidence in support of the Soft-Commitments. If any financing commitments are firmer than a Soft Commitment have been achieved, provide such details in this section.*>