Feedback Form

Long-Term 2 RFP – February 24, 2026

Feedback Provided by:

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Date: March 13 2026

To promote transparency, feedback submitted will be posted on the Long-Term 2 RFP engagement page unless otherwise requested by the sender.

- ☐ **NO - There is confidential information, do not post**
- ☒ **YES - Comfortable to publish to the IESO web page**

Following the February 24th Long-Term 2 RFP engagement webinar, the Independent Electricity System Operator (IESO) is seeking feedback from stakeholders on the items discussed. The presentation and recording can be accessed from the Long-Term Procurement engagement webpage.

Note: The IESO will accept additional materials where it may be required to support your rationale provided below. When sending additional materials, please indicate if they are confidential.

Please submit feedback to engagement@ieso.ca **by March 13, 2026.**

Procurement Timelines

LT2 Window 2 Proposal Submission

Do you have any feedback on the proposed timing for proposal submission?

Brookfield Renewable appreciates the opportunity to provide comments.

The proposed timeline is workable but needs to be confirmed

We support the proposed timeline. In turn, we ask that the IESO prioritize seeking Ministerial directives and other government decisions necessary to confirm the new submission dates. Developers require timeline certainty to secure contracts, obtain resolutions, and plan our permitting activities. Ambiguous timelines present a significant business and regulatory risk. The IESO can help to mitigate this risk by securing the appropriate confirmations from the government in a timely manner.

Proposed timeline presents an opportunity to coordinate with other governments

We encourage the IESO to take advantage of the proposed longer timeline to coordinate with other government agencies and ministries to streamline and clarify the permitting process. For example, developers would benefit from policy guidance to understand the changes brought on by the *Species Conservation Act, 2025 for* the development of existing facilities. In particular, the IESO and its government partners should explore if the incoming final regulations (and not the transitional regulations) can be followed immediately as developers prepare for the Window 2 RFP. Webinars that are jointly hosted by the IESO and other government agencies and ministries on this topic would be helpful.

General Framework

Contract Term

Do you have any feedback on the proposed contract term for repowering under the Long-Term RFP?

Long-Term Contracts should be extended to 30-years

During the Feb 24 webinar, the IESO indicated that it is now open to Mid-Term RFP contract terms that exceed 5-years. In doing so, it appears that the IESO recognizes that some facilities can safely and reliably operate for another 5, 8, or even 10 years after an original 20-year contract has expired. Put another way, a facility's total useful life can exceed a 20-year contract life. In this sense, we ask that the IESO extend the Long-Term 2 Window 2 RFP's contract length from 20-years to 30-years. By aligning a facility's contract life with its useful life, developers can better finance and model their total investment in a project to arrive at a lower offer price. In the same way that a longer mortgage helps to reduce the downpayment and the monthly payment amount, a 30-year contract would encourage developers to lower their submission price, thus reducing the clearing price of future RFPs. In short, a longer LT2 RFP contract would directly benefit ratepayers.

Of note, recent RFPs in Quebec and British Columbia that target wind resources also award 30-year contracts. We ask that the IESO adopt this industry benchmark to help reduce rate pressure.

Resource Eligibility

Repowering

Do you have any feedback on the proposed eligibility requirements and definition of repowering?

A flexible approach would reduce reliability risks due to outages

We understand that requiring a Mid-Term contract to be "completed" first is meant to create value for ratepayers from existing facilities. But we note that a prescriptive and inflexible approach can be counterproductive to this objective. Facilities that must wait to complete their MT term before securing a long-term repowering contract could face the risk of technical and operational obsolescence—if future LT-RFP's (e.g., window 3 and subsequent rounds) are delayed or altogether canceled due to policy changes.

Adjacent facilities should be allowed to bid as a package in the W2 RFP

Facilities that are physically adjacent, sharing the same owner and operator and technology-type, but under separate contracts should be allowed to be bid as a single package. Such adjacent facilities are effectively "phased" projects that are operated as a single unit—except having two separate contracts. Under our proposal, these adjacent facilities would enter the same RFP as a package, but they would receive staggered COD dates in accordance with the terms of their existing contracts. This approach presents several advantages to the developers, to ratepayers, and to the IESO.

First, by combining physically adjacent facilities in a single bid package, developers would be able to plan, design, permit, and complete stakeholder consultation (including securing First Nation and municipality support) at the same time. This would help avoid duplication, ensure consistency in design, permitting, and stakeholder consultations, and maximize efficiencies. Second, developers would be able to negotiate a single equipment supply and construction contract, and secure financing for both project-phases as a whole. This approach would maximize economies of scale and result in more competitive bids—ultimately lowering costs to the ratepayer. Third, being able to secure long-term PPAs for all phases of a project in the same RFP would eliminate the risk of their technological and operational de-coupling and obsolescence. For example, policy changes could delay future procurements (e.g., Window 3 RFP) and cause two adjacent projects to be unable to coordinate their repowering and outage planning. However, securing PPAs for both phases of a project in the same RFP, as proposed, would avoid such de-coupling. If adjacent facilities can win an RFP as a package, developers would optimize their resource planning for construction, operation & maintenance, and avoid disruptions and uncertainty for local workforce. In doing so, the risk premium—and therefore price—of a bid will be minimized, for the ultimate benefit of the ratepayer.

To be clear, while adjacent facilities would be bid as a single package, the different project-phases' repowering timelines and Commercial Operation Dates would still be staggered. Developers are financially incentivized to continue injecting energy into the grid, even when outage planning due to

repowering is necessary. Our proposed approach would allow developers to coordinate construction and outages between adjacent facilities that share common infrastructure and resources. Consequently, this approach would alleviate the IESO's concerns with the concurrent loss of operating capacity during construction.

Only one project-phase in a bid package should be needed to satisfy the MT-term contract "completion" eligibility rule

As outlined above, we ask that facilities that are physically adjacent, sharing the same owner, operator, and technology, but under different contracts, to be allowed to be bid as a package. Importantly, we ask that the proposed eligibility requirement to "complete" a Mid-Term contract to only need to be met by one project-phase of the package. In other words, as long as one project-phase in a bid package has completed a Mid-Term contract, then all facilities in the same package should be deemed to have satisfied this requirement.

Alternatively, we ask that the IESO grant the option to early-terminate the MT-contract of one of the project-phases. For example, a bid package containing two project-phases (i.e., two adjacent facilities) would require that the first phase has completed a MT-contract, but the second project-phase would be allowed to terminate its MT-contract early (e.g., on year 3) to satisfy the eligibility requirement for both phases to participate in the same RFP. In short, we ask that adjacent facilities be allowed to participate in the same RFP—regardless of the requirement mechanisms—to maximize economies of scale and to reduce downtime.

Target and Competition Mechanics

Do you have any feedback on the proposed competition mechanism for new and repowered facilities?

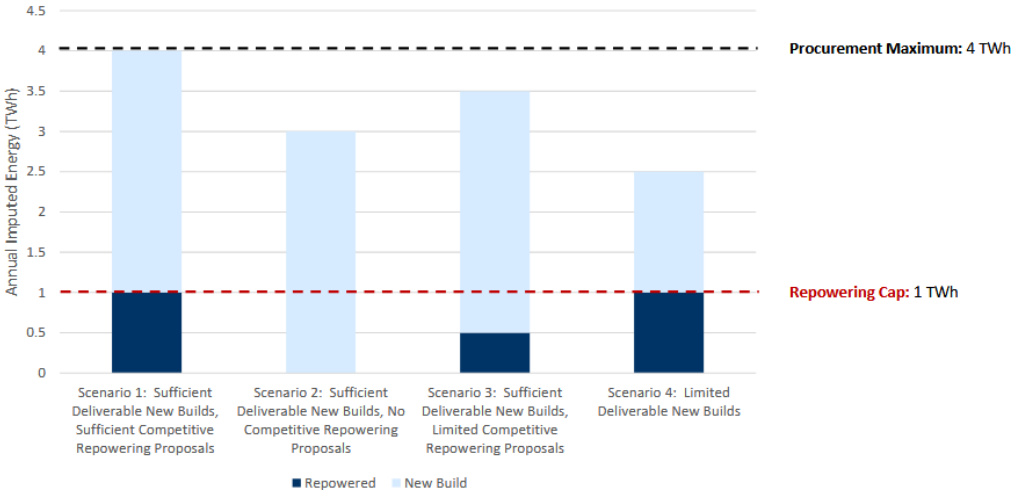
A cap on existing facilities would not be in the IESO's interest

We understand that the proposed "cap" intends to prevent existing facilities from undergoing repowering work at the same time, thus depriving Ontario from their energy input concurrently. Put another way, the IESO wishes to limit the number of existing facilities that can clear in the same RFP to coordinate outage and repowering planning. However, outage and repowering planning is highly dependent on the state of individual facilities, business decisions, supply chain issues, and construction and operational considerations. It is difficult to predict how many facilities that were awarded a Mid-Term 2 contract would be able and ready to participate in the Long-Term 2 Window 2 RFP. In many cases, developers themselves cannot "time" this business decision until they engage external professionals to evaluate the conditions of their facilities. After this assessment, some facilities may be able to continue operating safely and reliably for several years with Mid-Term contracts alone. For others, initiating repowering sooner may make more economical sense after completing their MT2-contract. In this sense, the IESO should not adopt a prescriptive approach by imposing a cap: developers should decide the best time to initiate outage and repowering planning in accordance with their operational and business realities. In some cases, existing facilities that are unable to clear in a Long-Term RFP due to the proposed cap would require significant investment to continue operating safely and reliably—with such investment being amortized through a much shorter MT contract term. As a result, such facilities would require a higher PPA rate, resulting in a suboptimal and uneconomical outcome for the ratepayer. This situation is like a car that gets increasingly more expensive and uneconomical to repair. Ultimately, the IESO should design RFPs to facilitate the most optimal energy solutions for the ratepayer, and refrain from restrictions that could result in unintended consequences. In short, a cap to limit existing facilities' participation could result in offtake uncertainty and higher bid prices beyond the existing MT2-contracts.

We also note that the IESO's new eligibility rule to have "completed" a Mid-Term contract would already limit the number of participants in Window 2 RFP. It is therefore unnecessary to impose a cap to further restrict participation.

Finally, the cap on existing facilities would increase the risk of Scenario 4 (slide 25 of the February 24 webinar presentation) from occurring. In this scenario, existing facilities could have helped the IESO meet its procurement target of 4TWh, but they would be blocked from clearing the RFP due to the cap. As a result, the RFP would not reach its target MWs, nor would the existing facilities that were offered help drive down the clearing price. We do not believe that this is in the IESO or the ratepayers' interest. We ask that the IESO design the Long-Term RFP's outcome based on price and not outage planning.

Example Competition Scenarios



Mandatory Requirements

Do you have information to share with the IESO to further inform the mandatory requirements framework as it relates to repowering of existing facilities? E.g., in the areas of exemptions, municipal and Indigenous support resolutions requirements, and agricultural land and other environmental permitting.

Requirements and permits for existing facilities should be grandfathered

We support the grandfathering of existing requirements, permits, and exemptions, when the project's footprint or environmental impacts in general do not materially increase. This approach would reduce project timeline, complexity, and costs. In doing so, developers would be able to lower bidding prices and better meet RFP deadlines. We would be pleased to discuss in further detail the appropriate materiality thresholds.

General Comments/Feedback

Do you have additional feedback to share with the IESO?

Existing facilities should not be tested for deliverability

Please confirm that repowering bids from existing facilities do not need to pass deliverability testing/assessments in future RFPs, given that underlying existing interconnection agreements are in force and in effect.