

October 21, 2022

Independent Electricity System Operator (IESO)
E-LT1 RFP Team
1600-120 Adelaide Street West,
Toronto, ON M5H 1T1

Dear E-LT1 RFP Team,

Subject: Feedback on the draft E-LT1 RFP and draft E-LT1 Contract

Boralex Inc. (“Boralex” or “we”) is grateful for the opportunity to provide feedback on the draft E-LT1 RFP and draft E-LT1 Contract. Our views are closely aligned with those provided by Power Advisory and the CanREA. Following is a list of points we wish to emphasize, in order or priority.

1. Regarding Sec 3.6(a) of the RFP document:
 - We suggest that IESO consider allowing submission of more than one project size/bid price variant for a Long-Term Reliability Project, as long as the total combined number of such proposals is 10 or less. We believe that this would allow both the IESO and the proponents to better fit the potential proposed project sizes into the maximum capacity that IESO will consider awarding for each category of projects. We note that the level of due diligence performed on the variants should be minimal, since all of the rated criteria and project documentation would be the same as the main bid. We would only expect the bid price and project size to change between a main bid and its variant.
 - We suggest that IESO consider removing the “600MW of Maximum Contract Capacity” cap for storage proposals, as long as the combined number of proposals is 10 or less. However, we support the 600MW limit for contract awards, which we understand is required to ensure supplier diversity.

2. Sec 2.13 of the draft contract:
 - We suggest that the IESO consider allowing proponents to determine the weighting factors for each index component. Any misalignment between



indexation in supply contracts and the IESO contract will create indexation risk for proponents, which will inevitably need to be covered by contingencies.

- Similarly, we suggest that proponents be allowed to set their indexation period anywhere between 0 (zero) and 18 months from the Contract Date, allowing proponents greater flexibility to match their supplier indexation curves to the IESO indexation curves.

We look forward to working with you and to our continued and ongoing involvement in the IESO E-LT1 and LT1 procurement programs. Please let us know if we can provide any additional information or clarification.

Best regards,



Laurent Nahmias-Leonard
Director, Corporate Development and Renewable Energy

