



Basin Electric Power Cooperative

RFP for Wholesale Energy Contracts

Live Auction: June 15, 2022

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Company Overview

Basin Electric Power Cooperative's ("BEPC") core business is generating and transmitting wholesale bulk electric power to customers, primarily to 140 member rural electric systems, which are located in nine states: Colorado, Iowa, Minnesota, Montana, Nebraska, New Mexico, North Dakota, South Dakota, and Wyoming. BEPC will own 4,208 megawatts (MW) and operate 5,189 MW of electric generating capability by end of year 2020. BEPC electric generation facilities are located in North Dakota, South Dakota, Wyoming, Montana, and Iowa.

RFP Overview

BEPC is seeking to buy either firm physical and/or financially settled energy contracts via a structured Request for Proposals ("RFP") administered by Enel X. BEPC will accept offers for firm physical and/or financial energy supplies, as detailed below, via a live reverse online auction on **Wednesday, June 15, 2022 at 11:00 AM CT**.

Invitation

BEPC invites your company ("Bidder") to participate in its upcoming RFP and associated web-based reverse auction events to be administered by Enel X on the Enel X Auction Platform. Please see below and on the BEPC Announcement webpage on the Enel X Auction Platform for pertinent product and process information.

Bidders interested in participating in the BEPC auction event are asked to submit a non-binding RSVP notice via email to wholesaleops.enelnorthamerica@enel.com by **4:00 PM CT Friday, June 10, 2022**.

Live Auction Round Product Details

Primary Product Details

- **Delivery Term:** Multiple Terms – Monthly (December 2022) and Quarterly Terms (2023)
 - MISO On-Peak
 - MISO Off-Peak
- **Product Type:** Firm Physical Energy or Financially Settled
- **Energy Contract Type:** Existing Enabling Agreement
- **Primary Delivery Point(s):** MISO: Minnesota Hub
- **Scheduling:** Financially Scheduled Day-Ahead Bilateral (finSched), Financial OTC, or ICE Clear
- **Energy Pricing Format:** Fixed Price
- **Total Requested Quantity:** 75MW
- **Minimum Bid Quantity, Bid Quantity Increment:** 25MW

Additional Non-Price Conditions

- Participation and potential awards are subject to credit and Bidder pre-qualification

Product (Auction) List

RFP	Description	Delivery Point - POD	Energy Price	Transaction Type	MISO Scheduling	Energy Hours	Volume (MW)	Minimum Bid Qty (MW)	Term Start	Term End	Months	Opening Price (\$/MWh)	Enel X Fee (\$/MWh)	RFB Open (CT)	RFB Close (CT)
1	1a. Up to 75 MW - On-Peak - Phys or Fin - Day-Ahead - MISO: Minnesota Hub - Dec 2022 (12/1/22 - 12/31/22)	MISO Minnesota Hub	Fixed	Phys or Fin	DA Fin Bilateral or ICE	On-Peak (5x16) - No Holidays	75	25	12/1/2022	12/31/2022	1	TBD	\$0.19	6/15/22 11:00 AM	6/15/22 11:10 AM
2	1b. Up to 75 MW - Off-Peak - Phys or Fin - Day-Ahead - MISO: Minnesota Hub - Dec 2022 (12/1/22 - 12/31/22)	MISO Minnesota Hub	Fixed	Phys or Fin	DA Fin Bilateral or ICE	Off-Peak (5x8 and 2x24) Incl. Holidays	75	25	12/1/2022	12/31/2022	1	TBD	\$0.19	6/15/22 11:00 AM	6/15/22 11:15 AM
3	2a. Up to 75 MW - On-Peak - Phys or Fin - Day-Ahead - MISO: Minnesota Hub - Q1 2023 (1/1/23 - 3/31/23)	MISO Minnesota Hub	Fixed	Phys or Fin	DA Fin Bilateral or ICE	On-Peak (5x16) - No Holidays	75	25	1/1/2023	3/31/2023	3	TBD	\$0.19	6/15/22 11:00 AM	6/15/22 11:20 AM
4	2b. Up to 75 MW - Off-Peak - Phys or Fin - Day-Ahead - MISO: Minnesota Hub - Q1 2023 (1/1/23 - 3/31/23)	MISO Minnesota Hub	Fixed	Phys or Fin	DA Fin Bilateral or ICE	Off-Peak (5x8 and 2x24) Incl. Holidays	75	25	1/1/2023	3/31/2023	3	TBD	\$0.19	6/15/22 11:00 AM	6/15/22 11:25 AM
5	3a. Up to 75 MW - On-Peak - Phys or Fin - Day-Ahead - MISO: Minnesota Hub - Q2 2023 (4/1/23 - 6/30/23)	MISO Minnesota Hub	Fixed	Phys or Fin	DA Fin Bilateral or ICE	On-Peak (5x16) - No Holidays	75	25	4/1/2023	6/30/2023	3	TBD	\$0.19	6/15/22 11:00 AM	6/15/22 11:30 AM
6	3b. Up to 75 MW - Off-Peak - Phys or Fin - Day-Ahead - MISO: Minnesota Hub - Q2 2023 (4/1/23 - 6/30/23)	MISO Minnesota Hub	Fixed	Phys or Fin	DA Fin Bilateral or ICE	Off-Peak (5x8 and 2x24) Incl. Holidays	75	25	4/1/2023	6/30/2023	3	TBD	\$0.19	6/15/22 11:00 AM	6/15/22 11:35 AM
7	4a. Up to 75 MW - On-Peak - Phys or Fin - Day-Ahead - MISO: Minnesota Hub - Q3 2023 (7/1/23 - 9/30/23)	MISO Minnesota Hub	Fixed	Phys or Fin	DA Fin Bilateral or ICE	On-Peak (5x16) - No Holidays	75	25	7/1/2023	9/30/2023	3	TBD	\$0.19	6/15/22 11:00 AM	6/15/22 11:40 AM
8	4b. Up to 75 MW - Off-Peak - Phys or Fin - Day-Ahead - MISO: Minnesota Hub - Q3 2023 (7/1/23 - 9/30/23)	MISO Minnesota Hub	Fixed	Phys or Fin	DA Fin Bilateral or ICE	Off-Peak (5x8 and 2x24) Incl. Holidays	75	25	7/1/2023	9/30/2023	3	TBD	\$0.19	6/15/22 11:00 AM	6/15/22 11:45 AM
9	5a. Up to 75 MW - On-Peak - Phys or Fin - Day-Ahead - MISO: Minnesota Hub - Q4 2023 (10/1/23 - 12/31/23)	MISO Minnesota Hub	Fixed	Phys or Fin	DA Fin Bilateral or ICE	On-Peak (5x16) - No Holidays	75	25	10/1/2023	12/31/2023	3	TBD	\$0.19	6/15/22 11:00 AM	6/15/22 11:50 AM
10	5b. Up to 75 MW - Off-Peak - Phys or Fin - Day-Ahead - MISO: Minnesota Hub - Q4 2023 (10/1/23 - 12/31/23)	MISO Minnesota Hub	Fixed	Phys or Fin	DA Fin Bilateral or ICE	Off-Peak (5x8 and 2x24) Incl. Holidays	75	25	10/1/2023	12/31/2023	3	TBD	\$0.19	6/15/22 11:00 AM	6/15/22 11:55 AM

** BEPC Award Review and Notification Period: Bidders will be notified of Awards by 4:00 PM CT

RFP Schedule, Timeline

RFP Milestone Event	Date
Enel X Releases December Auction RFP to Pre-Qualified Bidders	Thursday, June 2, 2022
Auction RSVP Submission Deadline	Friday, June 10, 2022
Bidder Training Session, Platform Demonstration (Optional)	Monday, June 13, 2022
Opening Prices Refreshed (if needed), Released to Bidders	Tuesday, June 14, 2022
Live Auction Held	Wednesday, June 15, 2022
Bidders Notified of Contract Award Decisions	Wednesday, June 15, 2022
Transaction Confirmations Executed	Within 5 Business Days

Contracting

BEPC intends to make preliminary non-binding award notifications following the close of the auction. Participants are asked to keep their offer(s) open until 4:00 PM CT after the close of the auction. BEPC reserves the right to accept any offer(s) or to reject any and all offers and to re-solicit for additional offers at its sole discretion. BEPC may later reject any and all contract award decisions. BEPC’s award notifications shall be considered non-binding until a transaction confirmation is fully executed. Lowest price does not guarantee contract award.

All offers placed on the Enel X Exchange are considered executable. Although competitive pricing is a key consideration to the awarding of contracts in this procurement, BEPC will also take into consideration other terms and conditions, including, but not limited to, the financial stability of each Bidder.

Once award notifications are made, BEPC will work with the awarded Bidder(s) to execute transaction confirmation(s) containing all relevant and pertinent terms and conditions.

Credit

Credit requirements shall be in accordance with the applicable enabling Agreement in place between BEPC and Bidder. BEPC has the right to evaluate and determine the creditworthiness of the auction participants responding to this RFP.

For questions regarding BEPC’s credit requirements please contact Kerry Kaseman at (701) 557-5644 or KKaseman@becp.com.

Enel X Wholesale Participant Agreement

All recipients of this RFP who intend to participate in the Live Auction Round as a Bidder are required to have an executed Wholesale Participant Agreement with Enel X.

Any Bidders who may be unsure of their agreement status with Enel X should contact Jason Hughes at jason.hughes@enel.com or by phone at (410) 458-2808 as soon as possible.

Enel X Platform Demonstration

An optional self-directed demonstration of the Enel X Auction Platform will be held in accordance to the time(s) listed in the “Key Dates” section of this RFP. Bidders interested in participating in the self-directed platform demonstration are asked to request demonstration materials from Enel X. Demonstration materials will be sent out by the morning of the demonstration to all Bidders who have submitted requests.

Enel X Transaction Fee

Awarded Bidder(s) will be responsible for paying the Enel X transaction fee of \$0.19/MWh. All Bidders must acknowledge the Enel X transaction fee prior to placing executable offers on the Enel X Auction Platform.

Enel X's fees are to be paid according to the terms of the Enel X Wholesale Participant Agreement for RFPs designated as having known fixed quantities. Enel X will issue awarded Bidder(s) a Fee Addendum and invoice after awarded transaction(s) are executed

Disclaimers

Preparation Costs

All costs directly or indirectly related to preparation of a response to this RFP or any oral presentation required to supplement and/or clarify an offer and/or any related activity, including but not limited to any negotiation with BEPC following the submission of any such offer which may be required by BEPC, shall be the sole responsibility of the Bidder(s).

No Warranties

BEPC makes no representation or warranty, expressed or implied, as to the accuracy or completeness of any information contained herein or otherwise provided to any Bidder by or on behalf of BEPC. BEPC reserves the right to modify, change, supplement or withdraw the RFP at its sole discretion. No part of this document or any other correspondence from BEPC, its employees, officers or consultants shall be taken as legal, financial or other advice, nor as establishing a contract or any contractual obligations.

Bidders are encouraged to conduct their own investigation and analysis of any and all information contained herein or otherwise provided by or on behalf of BEPC.

No Bidder will have any claim whatsoever against BEPC, its employees, officers, or consultants arising from, in connection with, or in any way relating to this RFP. Without limiting the generality of the foregoing, each Bidder agrees, by and through its submission of an offer, that rejection of an offer will be without liability on the part of BEPC, its employees, officers, or consultants, nor shall a Bidder seek recourse of any kind against any of the foregoing on account of such rejection. The filing of an offer shall constitute an agreement of the Bidder to each and all of these conditions.

This RFP, additional documentation related to this RFP, including, but not limited to, the structure, format and timing of the auction process, shall be posted on the secure BEPC Announcement webpage on the Enel X Auction Platform. BEPC shall not be liable to a Bidder for any consequences arising out of or relating to a Bidder's use of outdated information. Bidders are encouraged to check the secure webpage frequently to ensure that they have the latest documentation and information.

Questions

For questions regarding contracting, credit, and specific product details, please contact Christopher Patch BEPC (contact information detailed below).

Christopher Patch
Basin Electric Power Cooperative
(701) 557-4462
CPatch@becp.com

For general questions regarding the RFP process and/or the Enel X Wholesale Participant Agreement, please contact Jason Hughes or Bob Johnson of Enel X (contact information detailed below).

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