



RFP for Winter MISO Capacity Supply

Upper Peninsula Power Company

Bids Due: Friday, March 13, 2026 by 3:00 PM ET

Key RFP Dates & Milestones

Bid Submission Window Opens

March 3, 2026 at 3:30 PM ET

Enablement Requests Due

March 6, 2026 by 4:00 PM ET

Enablement Activity Deadline

March 13, 2026 by 3:00 PM ET

Bid Submission Window Closes

March 13, 2026 at 3:00 PM ET



Table of Contents

Customer Overview	3
Polar Overview	3
RFP Overview	3
RFP Timeline (Dates Subject to Change)	4
Auction Lots, Auction Schedule	4
Capacity Auction Lots	4
Auction Product Specifications	4
Auction Process Overview	4
Accessing the Polaris RFX Platform	5
Polar Transaction Fee Payment Terms.....	5
Questions and Answers	5
Auction Results Review & Award Process	6
Contracting	6
Credit.....	6
Enablement.....	6
General Disclaimers	7



Customer Overview

A regulated utility, Upper Peninsula Power Company (“UPPCo”) serves approximately 52,000 electric retail customers in 10 of the Upper Peninsula of Michigan’s 15 counties, or about 12 customers per square mile. UPPCo’s service territory of 4,460 square miles covers primarily rural countryside.

The company’s assets include seven hydroelectric renewable energy generation facilities and one combustion turbine providing a total generation capacity of approximately 60 megawatts. UPPCo owns approximately 4,354 distribution line miles which traverse some of the most heavily wooded areas in Michigan. UPPCo also operates 58 distribution substations.

Polar Overview

Polar Consulting (“Polar”) provides a broad spectrum of energy procurement and transactional services to utilities, wholesale market participants, and large commercial and industrial customers.

Polar designs and administers competitive RFPs and auction-enabled energy procurement events on behalf of its customers within its Polaris RFX Platform.

Polar’s role in facilitating transactions is that of a match-making entity, as Polar never takes title to any of the commodities or attributes for which its customers are transacting.

RFP Overview

UPPCo is seeking to procure 30 Zonal Resource Credits (“ZRCs”) for both Winter 2029-30 (December 1, 2029 - February 28, 2030) and Winter 2030-31 (December 1, 2030 - February 28, 2031) within Local Resource Zone (“LRZ”) 2 or across LRZs 1-7.

UPPCo will collect offers from qualified bidders for products as outlined within its RFP via a structured auction event conducted on the Polaris RFX Platform open from **3:30 PM ET on Tuesday, March 3, 2026** until **3:00 PM ET on Friday, March 13, 2026**.

Complete RFP details may be found both within this document and on the UPPCo RFX webpage hosted on the Polaris RFX Platform.



RFP Timeline (Dates Subject to Change)

ID	Description	Date	Time(ET)
1	RFP Released to Bidders, Polaris RFX Website Published	Tuesday, March 3, 2026	3:30 PM
2	Bid Submission Window Opens	Tuesday, March 3, 2026	3:30 PM
3	Bidder Enablement Requests Due (For Bidders Not Enabled with UPPCo)	Friday, March 6, 2026	4:00 PM
4	Deadline to Complete New Enablement Activities (If-Applicable)	Friday, March 13, 2026	3:00 PM
5	Bid Submission Window Closes	Friday, March 13, 2026	3:00 PM
6	Award Review, Notification Period Concluded, Selection(s) Made	Friday, March 13, 2026	4:00 PM

Auction Lots, Auction Schedule

Capacity Auction Lots

Polaris RFX ID	Description	Term	Source Zone(s)	Volume (ZRCs)	Delivery Portal	Polar Fee (\$/kW-mo)	Sealed Bid Open (ET)	Sealed Bid Close (ET)
2792962	1. 30 ZRCs - Winter 2029-30 Only - MISO LRZ 1-7	Winter 2029-30 (December 1, 2029 - February 28, 2030)	MISO LRZ 1-7	30	MISO MECT	\$0.20	3/3/2026 - 3:30 PM	3/13/2026 - 3:00 PM
2793036	2. 30 ZRCs - Winter 2030-31 Only - MISO LRZ 1-7	Winter 2030-31 (December 1, 2030 - February 28, 2031)	MISO LRZ 1-7	30	MISO MECT	\$0.20	3/3/2026 - 3:30 PM	3/13/2026 - 3:00 PM

Award Review and Notification Period: March 13, 2026 from 3:00 PM - 4:00 PM ET

Auction Product Specifications

- **Buyer:** UPPCo
- **Seller:** Awarded Bidder(s)
- **Capacity Product:** MISO Winter Season ZRCs
- **Capacity Delivery:** Transfer from Seller to Buyer via MISO MECT
- **Capacity Delivery Term(s), Quantity:** 30 ZRCs for Winter 2029-30 (December 1, 2029 - February 28, 2030) and/or Winter 2030-31 (December 1, 2030 - February 28, 2031)
- **Minimum Offer Quantity:** Not Applicable (Must Offer Stated Product Quantity)
- **Capacity Pricing Format (Auction Variable):** Fixed – \$/kW-mo
- **Polar Transaction Fee for Capacity:** \$0.20/kW-mo

Auction Process Overview

This RFP will be hosted on the Polaris RFX Platform, with electronic auction lots to capture bidder offers for each associated product. All auction lots will be open from 3:30 PM ET on Tuesday, March 3, 2026 until 3:00 PM ET on Friday, March 13, 2026.

Bidders must participate within the Polaris RFX Platform auction event(s) to have their offers considered for contract award. Offers submitted outside of the Polaris RFX Platform will not be considered for award.

Bidders may place an unlimited number of offers within each auction lot up until the hard-stop close of the auction lot, at which time no additional offers will be accepted.

Accessing the Polaris RFX Platform

Bidders may access the Polaris RFX Platform by following the link below and clicking either the “Login” or “Register” button in the upper right-hand corner of the page:

<https://polarisrfx.com/>

There are no fees, costs, or contractual requirements associated with gaining access to the Polaris RFX Platform. Once logged into the platform, bidders may search for and request access to this RFP (labeled RFX within the platform).

Once access has been established, bidders will see the RFX listed in the “Registered” section of the RFX Dashboard and may click “View RFX” to access the RFX and all associated details, including any hosted documents. Bidders may also toggle views on the RFX page between overview details and a listing of individual auction lots.

Polar Transaction Fee Payment Terms

Polar will issue invoices for transaction fees to awarded bidder(s) following the successful execution of contracts between UPPCo and awarded bidder(s). Transaction fees will be applied to the full-term contract volumes and payment will be due within 30 calendar days from invoice issuance date.

Bidders must ensure that they are taking into account the applicable Polar transaction fees when placing bids/offers within the Polaris RFX Platform. The prices entered into the platform represent the prices at which the customer would transact and must be inclusive of applicable transaction fees.

Applicable transaction fee(s) have been detailed within the *Auction Product Specifications* section of this document.

Questions and Answers

Bidders may submit any questions and/or requests for clarification via email to pc_operations@polarconsulting.com for review by Polar and/or UPPCo teams.

Polar will review and respond to requests in a timely manner throughout the RFP process. Questions of relevance to multiple bidders may be anonymized, responded to, and added to a public Questions and Answers log to be hosted on the Polaris RFX Platform.



Auction Results Review & Award Process

UPPCo intends to review auction results, determine award selection(s), and convey award selection(s) to bidders immediately following the conclusion of all auction events within a specific group.

UPPCo reserves the right to determine award selection(s) resultant from this RFP in a manner it deems best-fit. UPPCo further reserves the right to select any or no offers for award as a result of this RFP. Having the best price offered within an auction lot does not guarantee contract award.

Once award selection(s) have been determined, Polar will input any bidder awards within the Polaris RFX Platform and inform bidders how to determine provisional award status. **Any notice of award conveyed by Polar or made through the Polaris RFX Platform is to be considered provisional and non-binding until having been directly confirmed by UPPCo.**

Contracting

Contract awards resultant from this RFP will be documented and supported by way of the Edison Electric Institute (“EEI”) Master Power Purchase and Sale Agreement (“Agreement” or “EEI Agreement”). UPPCo will directly engage with awarded bidder(s) to facilitate full execution of contract awards through established EEI Agreements between parties.

Credit

Participating bidders, if they have not already done so, must ensure that they have afforded UPPCo with sufficient collateral thresholds to support considered transactions.

Bidders may contact Eric Stocking of UPPCo via email to estocking@uppc.com if there are any questions regarding enablement or credit arrangements with UPPCo.

Enablement

In order to participate within the auction pricing events, all bidders must have either established EEI Agreements between their organizations and UPPCo -or- have made substantial progress towards establishing such prior to the commencement of the auction events.

Bidders not yet enabled with UPPCo must submit enablement requests via email to pc_operations@polarconsulting.com by no later than **4:00 PM ET on Friday, March 6, 2026.**



Polar will facilitate the commencement of enablement activities between requesting bidders and UPPCo, with a target to substantially complete such activities by or before **3:00 PM ET on Friday, March 13, 2026**.

General Disclaimers

UPPCo does not make any representation or warranty, express or implied, about the accuracy, completeness, or currentness of the information provided in this RFP or any related materials. UPPCo has no obligation to update or correct any information and is not responsible for any errors, omissions, or the use of this information by any bidder. Each bidder is expected to perform its own review and analysis of all information related to this RFP and the associated auction events.

By submitting an offer, each bidder agrees that UPPCo, its employees, officers, agents, and consultants will not be liable for any loss, cost, or claim arising from this RFP, the auction process, or the evaluation and selection of offers. Rejection of an offer will not create any claim or cause of action against UPPCo or its representatives.

UPPCo may, at its discretion, modify, suspend, or cancel this RFP or the related auction events at any time, and may accept or reject any offer, in whole or in part, for any reason, without incurring any liability. All costs associated with preparing and submitting an offer are the sole responsibility of the bidder.

All materials related to this RFP, including updates to the structure, format, or timing of the auction events, will be posted on the UPPCo RFX webpage hosted on the Polaris RFX Platform. UPPCo is not responsible for any consequences resulting from a bidder's use of outdated information. Bidders should check the UPPCo RFX webpage regularly to ensure they are using the most current materials.

