

RFP 102025

TERM SHEET

UI Term Sheet for:

Last Resort Service for the Period January 1, 2026 through March 31, 2026
Standard Service for January 1, 2026 through June 30, 2026, and July 1, 2026 through December 31, 2026

REQUEST FOR PROPOSALS

This RFP for Standard Service and Last Resort Service for The United Illuminating Company (“**UI**”) is conducted under the review and approval process set forth in the State of Connecticut Power Procurement Plan for Standard Service¹ (the “**Plan**”). The State of Connecticut Procurement Manager has been duly authorized to provide final regulatory approval of the Standard Service and Last Resort Service Transactions prior to execution of the Transaction Confirmation, on the day of bid submissions. The process was designed to reduce the time between bid submission and final regulatory approval, with the goal of providing bidders with a shorter period of time for which firm fixed price Bids must be left open. A link to the Plan can be found at UI’s web site.

Regarding Tranche sizes, UI has established a Tranche size for Standard Service bids of 10% of UI’s Standard Service requirements to maximize bidder participation by allowing flexibility in bidding strategy. However, Bids need not be limited to six-month Tranches of 10%.

OVERVIEW

UI is requesting proposals (each, a “**Bid**,” and collectively, the “**Bids**”) to provide:

- 100% of UI’s Last Resort Service requirements for the period January 1, 2026 through March 31, 2026 (the “**LRS Requirements**”); and
- Tranches comprising 10% of UI’s Standard Service requirements for each of the following periods (each, a “**Tranche**”) as depicted in Table 1 below:
 - January 1, 2026 through June 30, 2026 (“**Tranches 1, and 2**”); and
 - July 1, 2026 through December 31, 2026 (“**Tranches 5, 6, 7, and 8**”)

¹ The Power Procurement Plan for Standard Service (the “**Plan**”) was approved by the Connecticut Public Utilities Regulatory Authority on October 12, 2012 in Docket No. 12-06-02, with revisions and modifications to the Plan approved on August 13, 2014 in Docket No. 12-06-02RE01, and on December 20, 2017 in Docket No. 12-06-02RE03.

RFP 102025

TERM SHEET

UI Term Sheet for:

Last Resort Service for the Period January 1, 2026 through March 31, 2026

Standard Service for January 1, 2026 through June 30, 2026, and July 1, 2026 through December 31, 2026

	2026	2026
Tranches	1st Half	2nd Half
10%	Tranche 2 Tranche 1	Future RFP's
10%		
10%	80% Filled	
10%		Tranche 7
10%		Tranche 6
10%		Tranche 5
10%		30% Filled
10%		
10%		
10%		
100%		

Key deadlines for this request for proposals (this “RFP”) are as follows:

Bidder Information Forms Due by: 4:00 PM EPT, **Wednesday, September 24, 2025**

Bid Assurance Due by: 4:00 PM EPT, **Thursday, October 9, 2025**

Final Binding Bids Due by: **10:00 AM EPT, Wednesday, October 15, 2025** (the “*Final Bid Date*”)

Winning Bidder(s) Notified: **Expected by 1:00 PM EPT, Wednesday, October 15, 2025**

Capitalized terms used but not defined herein shall have the meanings ascribed to such terms in the form of Master Wholesale Supply Agreement (the “**Master WPSA**”) posted on the UI Wholesale Power Procurement Website at: <http://www.uinet.com/powerprocurement>. Notwithstanding anything in this RFP document, any transaction will be governed by the Master WPSA and the Transaction Confirmation documenting any transaction.

RFP 102025

TERM SHEET

UI Term Sheet for:

Last Resort Service for the Period January 1, 2026 through March 31, 2026

Standard Service for January 1, 2026 through June 30, 2026, and July 1, 2026 through December 31, 2026

This RFP consists of the following materials (“RFP Materials”) available at the UI Wholesale Power Procurement Website.

- This term sheet (this “**Term Sheet**”), which sets forth the principal terms and process of this RFP;
- Form of Master WPSA;
- Bidder Information Form;
- Sample Bidder Workbooks (“**Bidder Workbooks**”). Samples cannot be used to submit Bids. Bidder Workbooks for Bid submittal will be provided to each supplier (each, a “**Bidder**”) that submits a **Bidder Information Form**;
- UI historical load data files (“**Historical Load Files**”);
- UI form of nondisclosure agreement for Bidders who have not entered into a Master WPSA and who wish to receive recent load data;
- UI load profile files;
- 2006 Decision (as such term is defined below);
- 2012 Decision (as such term is defined below);
- 2014 Decision (as such term is defined below)
- 2017 Decision (as such term is defined below);
- Form of Bid Assurance Letter of Credit; and
- Form of Performance Assurance Letter of Credit

This RFP is in accordance with the applicable Connecticut General Statutes (the “**CGS**”), the June 21, 2006 decision of the Connecticut Department of Public Utility Control (now known as the Public Utilities Regulatory Authority² or “**PURA**”) in Docket No. 06-01-08PH01, PURA Development and Review of Standard Service and Supplier of Last Resort Service – Phase 1 (the “**2006 Decision**”), the October 12, 2012 decision of PURA in Docket No. 12-06-02, Request for PURA Review of Power Procurement Plan (the “**2012 Decision**”), the August 13, 2014 decision of PURA in Docket No. 12-06-02RE01, Request for PURA Review of Power Procurement Plan – Reopening (the “**2014 Decision**”) and the decision of PURA in Docket No. 12-06-02RE03, Request for PURA Review of Power Procurement Plan – Review and Amend (the “**2017 Decision**”), issued on December 20, 2017.

PRINCIPAL TERMS Listed below are some of the principal terms pursuant to which each winning Bidder (each, a “**Supplier**”) will be obligated, along with additional information regarding the RFP process:

² On July 1, 2011, the Department of Public Utility Control was consolidated into the Department of Energy and Environmental Protection and is now known as the Public Utilities Regulatory Authority or “PURA.”

TERM SHEET

UI Term Sheet for:

Last Resort Service for the Period January 1, 2026 through March 31, 2026

Standard Service for January 1, 2026 through June 30, 2026, and July 1, 2026 through December 31, 2026

1. **Requested Service.** Each Supplier shall supply the Tranche or Tranches of UI's Standard Service or LRS Requirements awarded to such Supplier pursuant to this RFP, providing full requirements electric service to customers in UI's Metering Domain that do not elect to purchase generation service from third party suppliers. Each Supplier will be assigned Load Asset responsibility, as defined in the ISO New England Inc. ("**ISO**") Market Rules (the "**Market Rules**"), for the Tranche or Tranches of UI's Standard Service (Load Asset 10394) and/or LRS Requirements (Load Asset 12080) awarded to such Supplier pursuant to this RFP.

As the Load Asset owner, each Supplier is responsible for the delivery and costs of all Energy and Market Products (terms as defined in the Master WPSA) as required by the Master WPSA, the Market Rules and the CGS. Suppliers are responsible for load fluctuations due to weather and other reasons including migration to/from UI Standard Service and Last Resort Service. In the event Market Rules and/or CGS change after a transaction is executed, the Bidder must abide by the new Market Rules and/or CGS.

Energy and Market Products include renewable energy resources required to meet Connecticut's renewable portfolio standard ("**RPS**"). The current legislative requirements are provided in Attachment 1 to this Term Sheet. The Master WPSA provides that if the Supplier fails to comply with any applicable RPS with respect to the Energy and Market Products delivered to UI by the Supplier, the Supplier shall pay to UI an alternative compliance payment amount equal to 4.0 cents per kWh, or such other amount as may be required by Law.³

2. **Price.**

For both **Standard Service and Last Resort Service**, UI is seeking **only fixed price Bids**.

Suppliers shall be paid the Transaction Price applicable to the relevant month multiplied by the quantity of "Delivered Energy" (as such term is defined in the Master WPSA) for such month. **Delivered Energy is not the quantity of energy measured at the Delivery Point(s).** Each Supplier is responsible for distribution losses incurred between the Delivery Point(s) and the retail customer meters measuring Delivered Energy. UI fixes these distribution losses at 3.8% based upon engineering analysis by UI. The formula to convert a quantity of Standard Service/Last Resort Service load measured at the Delivery Point(s) to a quantity of Delivered Energy is:

$$\text{Delivered Energy} = \text{Load at the ISO Pool Transmission Facility ("PTF")} \times (1 - 0.038)$$

³ Currently, the alternative compliance payment is 4.0 cents per kWh for Class I and 2.5 cents per kWh for Class II, see Conn. Gen. Stat. §16-244c(h); and 3.1 cents per kWh for Class III. See February 10, 2010 Decision of PURA in Docket No. 05-07-19RE02.

TERM SHEET

UI Term Sheet for:

Last Resort Service for the Period January 1, 2026 through March 31, 2026
Standard Service for January 1, 2026 through June 30, 2026, and July 1, 2026 through December 31, 2026

For Standard Service, Bidders must submit Bids under which the Bidder assumes all risk for congestion and losses applicable to the Connecticut Load Zone.

3. **Load Bidding Responsibility.** Each Supplier shall be responsible for all decisions and data submissions associated with Last Resort Service and/or its pro rata portion of the Standard Service load, including submitting bids into the ISO energy and related products market system to manage these obligations.
4. **ISO Tariff Responsibility.** Each Supplier shall be responsible for any and all costs and obligations associated with its share of UI's Standard Service or Last Resort Service load assets, as applicable, including but not limited to Schedule 2 and Schedule 3 charges under Section IV of the ISO New England Transmission, Markets and Services Tariff ("ISO Tariff"), or successor charges, and all costs related to the New England Power Pool generation information system resulting from such Supplier's load obligation. UI shall be responsible for Schedule 1 charges under Section IV of the ISO Tariff, unless such costs include an allocation of previously identified costs for which a Supplier is responsible.
5. **Transmission Responsibility.** UI shall be responsible for procuring and paying for ISO Regional Network Service and UI Local Network Service required to serve UI's customers.
6. **Reliability Agreements.** UI shall only be responsible for the fixed cost charges relating to any Reliability Agreements entered into by and between the ISO and specific generators located within the Connecticut Load Zone, which Reliability Agreements have been accepted by and are on file at the Federal Energy Regulatory Commission ("**FERC**") and such fixed cost charges are allocated to UI on the basis of UI's share of the Network Load. All other programs implemented by the ISO to address reliability that are allocated to Real-Time Load Obligation (as defined in the ISO Tariff) shall be the responsibility of the Supplier. For avoidance of doubt, any costs associated with a Winter Reliability Program that may be implemented by the ISO and approved by FERC, and which is allocated to Real-Time Load Obligation, are the responsibility of Supplier.

Each Supplier shall be responsible for its pro rata portion of all Local Second Contingency Protection Resource NCPC Charges/Credits (formerly known as Daily RMR Resource Operating Reserve Charges/Credits) in the hourly markets and any present or future charges of a similar nature associated with the Last Resort Service and/or Standard Service load.

7. **Delivery Point(s).** The delivery point(s) for all Energy and Market Products (the "**Delivery Point(s)**") will be the point or points of interconnection of the ISO Pool Transmission Facility ("**PTF**") system with UI's Metering Domain within the Connecticut load zone, currently "LOAD ZONE ID 4004: .Z.CONNECTICUT" (the "**Connecticut Load Zone**"),

TERM SHEET

UI Term Sheet for:

Last Resort Service for the Period January 1, 2026 through March 31, 2026

Standard Service for January 1, 2026 through June 30, 2026, and July 1, 2026 through December 31, 2026

which point of interconnection is currently “UNITED ILLUMINATING NODE, UNITED ILLUMINATING COMPANY ID 181.” These point(s) represent the current locations at which the ISO Settlement Power System Model establishes the load obligation and where the physical loads of UI’s customers exist. The Master WPSA addresses the Delivery Point(s) in the event New England adopts Nodal Pricing or restructures the existing Connecticut Load Zone.

8. **Load Estimation Process.** Payments to each Supplier will be based on the results of UI’s load estimation process, which will establish the quantity of the total UI load attributable to Standard Service. This quantity will be allocated to each Supplier’s awarded Tranches and will be the basis for payment to each Supplier of Standard Service for the applicable delivery period. Supplier of Last Resort Service will be responsible for meeting 100% of the requirements for each delivery period. UI’s load estimation process is described in the Master WPSA. A reconciliation of all Supplier load obligations will be performed in accordance with the ISO Market Rules. This process will include any system meter reading changes submitted to or changed by the ISO during the period that change UI’s Metering Domain system load.
9. **Credit Requirements.** UI requires the following forms of performance and financial assurance:
 - A. **Bid Assurance:** Each Bidder must submit either a Letter of Credit or Cash (as each is defined in the Master WPSA), by the deadline indicated in Attachment 2, as support for their Bids (“***Bid Assurance***”).

Bid Assurance requirements are cumulative, meaning that a Bidder who is bidding on both Standard Service and Last Resort Service, or on multiple Tranches of Standard Service, must provide the combined dollar value of Bid Assurance that is applicable to all services and Tranches for which Bidder will submit Bids. Bid Assurance amounts are set forth in Attachment 3.

If Cash is provided as Bid Assurance, such Cash will be held as the sole and exclusive property of UI. UI will pay each unsuccessful Bidder an amount of Cash equal to the amount provided as Bid Assurance (without interest) within a reasonable time after the Final Bid Date. UI will pay any successful Bidder an amount of Cash equal to the amount provided as Bid Assurance (without interest) within a reasonable time after UI receives the required Guaranty.

If a Letter of Credit is provided as Bid Assurance, UI will return such Letter of Credit to each unsuccessful Bidder or acknowledge reduction of the amount thereof to a nominal amount, within a reasonable time after the Final Bid Date. Letters of Credit provided as Bid

RFP 102025

TERM SHEET

UI Term Sheet for:

Last Resort Service for the Period January 1, 2026 through March 31, 2026
Standard Service for January 1, 2026 through June 30, 2026, and July 1, 2026 through December 31, 2026

Assurance will be returned to successful Bidders (or the LC amount will be reduced to the level in place prior to the RFP), after UI receives the original copy of the fully executed Transaction Confirmations and any required Guaranty. UI's form of Bid Assurance Letter of Credit is posted on the UI Wholesale Power Procurement Website.

UI will accept an electronic version emailed directly from the bank to UIPower@uinet.com. In this case, a hard copy will not be required.

- B. **Minimum Guaranty Amount.** Per the terms of the Master WPSA, each Supplier that does not meet Seller's Credit Requirements must provide a Guaranty from an affiliate that meets Seller's Credit Requirements, in an amount equal to the sum of the Minimum Guaranty Amounts for all services and Tranches awarded, regardless of whether such sum exceeds such Supplier's applicable Collateral Threshold. Such amounts are set forth in Attachment 3. Per the terms of the Master WPSA, a Supplier may provide a Letter of Credit or Cash in lieu of a Guaranty. UI's form of Performance Assurance Letter of Credit is posted on the UI Wholesale Power Procurement Website.

10. **Historical Load Data.** Historical Load Files on the UI Wholesale Power Procurement Website include:

- Standard Service and Total UI Load by Rate Segment
- Last Resort Service Total Load
- Migration Percentages
- Peak Contribution values for SS and LRS Reported to ISO NE
- Customer Counts by Rate Class and Supply Type

Meter data provided on the UI Wholesale Power Procurement Website is measured at the Delivery Point. More recent load data is available to bidders who execute a non-disclosure agreement or who have an executed WPSA in place.

RFP PROCESS

11. **Questions.** Any questions regarding this RFP must be submitted in writing by email to uipower@uinet.com. In accordance with the 2006 Decision, all communications between UI and any potential or actual Bidders are subject to review by one or more of the following parties subject to a confidentiality agreement or protective order: (a) PURA; (b) Levitan & Associates, Inc., the consultant engaged by PURA; and (c) the Office of Consumer Counsel and its consultants, Resource Insight, Inc.

Questions from potential Bidders and responses to such questions will be provided to all potential Bidders unless UI determines that such information is not material to any other potential Bidder. The questions and responses will be presented in a format such that, to the

TERM SHEET

UI Term Sheet for:

Last Resort Service for the Period January 1, 2026 through March 31, 2026
Standard Service for January 1, 2026 through June 30, 2026, and July 1, 2026 through December 31, 2026

extent possible, the identity of the Bidder asking the question will not be apparent. UI will attempt to respond to questions promptly; however, questions received late in the process may not allow UI time to prepare as clear and comprehensive answers as questions received earlier in the process.

- 12. Contact Information.** All proposals, Bidder Information Forms, Bidder Workbooks or suggested modifications to the Master WPSA must be submitted by e-mail to uipower@uinet.com. Other informational requests can be submitted via e-mail or hardcopy correspondence to:

The United Illuminating Company
180 Marsh Hill Road
Orange, CT 06477
AD-2A
Attn: Wholesale Power Contracts
uipower@uinet.com

- 13. Bidder Information Form.** All Bidders must submit a Bidder Information Form to UI by **Wednesday, September 24, 2025** at the following e-mail address: uipower@uinet.com. Bidders who submitted Bidder Information Forms in previous RFPs are still required to submit a new form in this RFP to ensure that UI has accurate and up to date information. Bidder Information Forms are available on the UI Wholesale Power Procurement Website.
- 14. Master Wholesale Power Supply Agreement.** Each Bidder must have an effective Master WPSA in place with UI **prior to the Final Bid Date** to have Bids considered in this RFP. The Master WPSA issued by UI is designed to create a master/confirmation relationship for transactions similar to that of an EEI contract. Successful Bidder(s) will execute transaction confirmation(s) that are subject to the agreed upon Master WPSA terms and conditions (each, a “**Confirmation**”). The Master WPSA is intended to apply to this and future RFPs.

If UI awards multiple Tranches of Standard Service to a single Bidder, all such Tranches will be incorporated into a single Confirmation, which will be executed by UI and the winning Bidder in accordance with Paragraph 17 below.

If any Bidder proposes changes to the form of Master WPSA posted by UI in connection with this RFP, such changes must be submitted to UI in electronic format, with any changes redlined to the original form. UI will only consider changes to the Master WPSA that are non-substantive and do not disadvantage other Bidders. UI retains the right, in its sole and absolute discretion, to reject such proposed changes. Proposed modifications to the Master WPSA must be received by UI in electronic form no later than 4:00 PM EPT on **Monday, October 6, 2025**.

TERM SHEET

UI Term Sheet for:

Last Resort Service for the Period January 1, 2026 through March 31, 2026

Standard Service for January 1, 2026 through June 30, 2026, and July 1, 2026 through December 31, 2026

15. **Bid Submittal.**

- A. **Bidder Workbooks:** Bids must be submitted in a Bidder Workbook. Customized Bidder Workbooks will be e-mailed to each Bidder prior to the Final Bid Date. A sample of each Bidder Workbook is posted on the UI Wholesale Power Procurement Website, but this sample cannot be used to submit Bids.

The following Bidder Workbooks are included in this RFP:

- **“SAMPLE_UI_LRS_Bidder_workbook”:** This Bidder Workbook sets forth the format to be used for the submission of Bids to provide Last Resort Service.
- **“SAMPLE_UI_SS_Bidder_workbook”:** This Bidder Workbook sets forth the format to be used for the submission of Bids for Standard Service. Bids for more than one Tranche may be submitted in the same Bidder Workbook, with the understanding that UI may select each Bid as a separate offering. Bids that impose a cap or a floor on the total MWh of energy offered will be rejected. There is no limit to the number of Bidder Workbooks that a Bidder may submit.

- B. **Bid Format:** Bid prices must adhere to the following format.

Bids must be expressed in dollars per megawatt-hour (\$/MWh) and should be rounded to the nearest \$.01/MWh. If Bids are not rounded to the nearest \$.01/MWh, formulas in Bidder Workbook will automatically round Bid prices to the nearest \$.01/MWh.

For Standard Service, Bidders must provide pricing for each month by customer class. The defined customer classes are residential (UI’s retail rates R and RT); small commercial and industrial (UI’s retail rates GS and GST); large commercial and industrial (UI’s retail rate LPT); and street lighting (UI’s retail rates M, U, MC, MH). Within each customer class, pricing must be further delineated by “On Peak” and “Off Peak” periods, defined as follows:

RFP 102025

TERM SHEET

UI Term Sheet for:

Last Resort Service for the Period January 1, 2026 through March 31, 2026

Standard Service for January 1, 2026 through June 30, 2026, and July 1, 2026 through December 31, 2026

Customer Class	UI Retail Rate	On Peak period - weekday hours only	Off Peak period - all weekend hours plus weekday hours below
Residential	R, RT	HE* 13 - HE 20	HE 21 - HE 12
Small C&I	GS, GST	HE 11 - HE 18	HE 19 - HE 10
Large C&I	LPT	HE 11 - HE 18	HE 19 - HE 10
Street Lighting	M, U, MC, MH	-----	All Hours
* HE = Hour Ending			
Note: All UI historical load data is provided as HE data.			

For Last Resort Service, Bidders must provide pricing for each month and for “On Peak” and “Off Peak” periods, where the On Peak period is HE (hour ending) 11 through HE 18 on weekdays and the Off Peak period is all other hours.

- C. **Bidder Workbook Submissions:** In order to accelerate the Bid evaluation process, UI will issue customized Bidder Workbooks to each Bidder. The file names for each Bidder Workbook will include a unique identifier assigned to that Bidder. For example, if a Bidder is assigned the identifier “Bidder J”, the Standard Service workbook sent to that Bidder will be called “Bidder_J_UI_SS_Bidder_workbook_RFP102025.xls”. If the Bidder submits multiple Bids, the Bidder must submit such bids on copies of the Bidder Workbook provided, making sure that each Bidder Workbook includes the unique identifier at the end of the file name along with a number (e.g., “2 of 3”) indicating that multiple Bidder Workbooks are being submitted (e.g., “Bidder_J_UI_SS_Bidder_workbook_RFP102025_1.xls” for the first Bidder Workbook).

Bids, including final binding pricing, must be (a) received by UI no later than **10:00 AM EPT on Wednesday, October 15, 2025**, and (b) submitted in electronic format to the e-mail address set forth in Paragraph 13 of this Term Sheet.

- UI will issue customized Bidder Workbooks to each Bidder which will now include the Bidder’s Company Name therein (e.g., Bidder J – Company Name). Additionally, Bidders will now submit Bids in electronic format by the deadline to both of the following e-mail addresses: uipower@uinet.com AND Jeff.Gaudiosi@ct.gov.

16. **Evaluation of Bids.** Bids will be evaluated based on a single system weighted average price. Bid prices that vary by customer class, calendar month and service hour will be converted into a single load-weighted system average price using the bidding quantities in this RFP. UI will select the Bid(s) that provide(s) the greatest value to its customers. Bids for Standard Service and Last Resort Service will be evaluated separately.

TERM SHEET

UI Term Sheet for:

Last Resort Service for the Period January 1, 2026 through March 31, 2026

Standard Service for January 1, 2026 through June 30, 2026, and July 1, 2026 through December 31, 2026

- 17. Selection of the Winning Bidder(s).** UI expects to notify the winning Bidder(s) no later than **1:00 PM EPT on Wednesday, October 15, 2025**. Following such notification, but no later than the **close of business on Wednesday, October 15, 2025**, UI shall execute a Confirmation, and by close of business on **Thursday, October 16, 2025**, the winning Bidder(s) shall execute a Confirmation under the Master WPSA and, if required, the winning Bidder(s) shall deliver to UI a fully executed parent guaranty (as required pursuant to the Master WPSA), copies of which documents may be exchanged via e-mail (in pdf format) or fax, with originals to follow in accordance with the schedule set forth on Attachment 2.

In accordance with the 2014 Decision, the State of Connecticut Procurement Manager has been granted authority to approve the pricing and material terms of both the Standard Service and Last Resort Service Transaction Confirmations prior to their execution, on the same day that bids are submitted. This means that the Transaction Confirmations will have immediate, final PURA approval upon execution.

A copy of the schedule for this RFP is set forth in Attachment 2.

- 18. Confidentiality.** UI and each Bidder agree to treat any and all information received in connection with this RFP in a confidential manner and not to disclose, except as required by law or regulatory authority, any such information to any third party or use such information for any purpose other than in connection with this RFP; provided, however, that UI is permitted, in accordance with Paragraph 12 of this Term Sheet, to share information regarding the Bids in accordance with the 2006 Decision and may be required to submit the Master WPSA and Confirmations to PURA.

PURA has issued a final decision in Docket 06-01-08RE02 which sets forth the timing and protocol for the public release of Bid information. The decision is posted on the UI Wholesale Power Procurement Website. To participate in this RFP, Bidders must accept the disclosure requirements of the decision. Per the decision, two weeks after procurement approval UI will publicly file the cumulative percentage of load that has been awarded for each service term covered under the most recent RFP. Additionally, for service terms that are 100% filled, UI will publicly file a list of suppliers for that service term. Ninety days after the bidding deadline, UI will publicly file copies of bid sheets received, with the identification of bidders redacted.

- 19. Non-binding Nature of Term Sheet.** This Term Sheet shall not be binding upon UI or any Bidder and does not constitute an agreement or agreement to agree. Any agreement between UI and a successful Bidder will require the execution of a mutually agreeable Master WPSA and associated Confirmation, the pricing and material terms of which will be subject to formal approval by PURA.

RFP 102025

TERM SHEET

UI Term Sheet for:

Last Resort Service for the Period January 1, 2026 through March 31, 2026

Standard Service for January 1, 2026 through June 30, 2026, and July 1, 2026 through December 31, 2026

UI reserves the right, in its sole and absolute discretion: (a) to seek additional information from any Bidder; (b) to reject any or all Bids without disclosing the reasons for such decision; (c) to change the due dates for Bids and contracting; (d) to withdraw or modify this RFP at any time; or (e) to make generally applicable changes to the terms of the Master WPSA as it deems necessary; provided, however that UI will conduct individual calls with Bidders to discuss the generally applicable changes if requested. Such changes will have no effect on previously executed Master WPSAs. UI reserves the right to fill any, all, or no Tranches based on its evaluation of Bids received to this RFP.

- 20. Disclaimer.** UI expressly disclaims any and all liability for representations, warranties or statements contained in this Term Sheet or in any other RFP Materials furnished or information orally transmitted to a prospective Bidder, except only for those representations and warranties which will be made in the Master WPSA, and associated Confirmations, as and if such Master WPSA and Confirmations are ultimately executed, and subject to such limitations and restrictions as may be contained therein. If there is any conflict between this Term Sheet and the Master WPSA or associated Confirmations, the Master WPSA or associated Confirmations shall prevail.

RFP 102025

TERM SHEET

UI Term Sheet for:

Last Resort Service for the Period January 1, 2026 through March 31, 2026

Standard Service for January 1, 2026 through June 30, 2026, and July 1, 2026 through December 31, 2026

RPS Requirements Applicable to Standard Service

Year	Percentage of Class I Renewable Resources Required	Combined Percentage of Class I and Class II Renewable Resources Required	Percentage of Class III Renewable Resources Required
2026	25.0%	29.0%	5.0%

RPS Requirements Applicable to Last Resort Service

Year	Combined Percentage of Class I and Class II Renewable Resources Required
2026	29.0%

The qualification of particular resources for the Connecticut Class I, Class II and Class III designation is a legislative and regulatory determination. Requirements are expressed as percentages of UI's Standard Service and Last Resort Service requirements. Per Conn. Gen. Stat. §16-243q, the Class III RPS requirement only applies to Standard Service. **Last Resort Service does not have a Class III REC requirement.** RPS requirements are subject to change by the General Assembly. If they do change, Suppliers will be required to comply with all then-current requirements.

RFP 102025

TERM SHEET

UI Term Sheet for:

Last Resort Service for the Period January 1, 2026 through March 31, 2026

Standard Service for January 1, 2026 through June 30, 2026, and July 1, 2026 through December 31, 2026

RFP 102025 Schedule

<u>Item</u>	<u>Date</u>
RFP Issued	Monday, September 15, 2025
Bidder Information Forms Due (Forms Available on UI Wholesale Power Procurement Website)	Wednesday, September 24, 2025: 4:00 PM
New Bidder Comments on Master WPSA Due	Friday, October 3, 2025: 4:00 PM
New Bidder Master WPSA Discussions/Negotiations	Monday, October 6, 2025 through Friday, October 10, 2025
Last Questions/inquiries for Q&A	Thursday, October 9, 2025: 4:00 PM
New Bidder Master WPSA Fully Executed	Thursday, October 9, 2025: 4:00 PM
Bid Assurance Due	Thursday, October 9, 2025: 4:00 PM
Final Binding Bids Due	Wednesday, October 15, 2025: 10:00 AM
Expected Notification of Winning Bidder(s)	Wednesday, October 15, 2025: By 1:00 PM
Executed Confirmations and Guarantees Due Via E-Mail or FAX	Thursday, October 16, 2025: Close of Business
Original Guarantees Due	Monday, October 20, 2025: Close of Business

RFP 102025

TERM SHEET

UI Term Sheet for:

Last Resort Service for the Period January 1, 2026 through March 31, 2026
Standard Service for January 1, 2026 through June 30, 2026, and July 1, 2026 through December 31, 2026

RFP 102025 Credit Requirements

Bid Assurance:

Bid Assurance must be provided by each Bidder by Thursday, October 9, 2025, 4:00 PM for each Tranche that the Bidder will bid on.

Last Resort Service (January 1, 2026 – March 31, 2026): \$166,000

Standard Service Tranches 1, and 2 (January 1, 2026, through June 30, 2026): \$1,310,000 each tranche.

Standard Service Tranches 5, 6, 7 and 8 (July 1, 2026, through December 31, 2026): \$746,000 each tranche.

Minimum Guaranty Amounts:

The Guaranty in the amounts set forth below must be provided within 3 Business Days of the notification of award and execution of a Confirmation(s).

Last Resort Service (January 1, 2026 – March 31, 2026): \$287,000

Standard Service Tranches 1, and 2 (January 1, 2026, through June 30, 2026): \$2,268,000 each tranche.

Standard Service Tranches 5, 6, 7 and 8 (July 1, 2026, through December 31, 2026): \$1,292,000 each tranche.