



**EXPRESSION OF INTEREST
CARBON OFFSET INITIATIVE**

October 26, 2021

Expression of Interest

1.0 Purpose and Background

- 1.1 Bruce Power Net Zero L.P. (“**BPNZ**”) issues this Expression of Interest (the “**EOI**”) in order to solicit information and market place capabilities (collectively, “**Information**”) from entities (the “**Proponents**”) interested in providing BPNZ with proposals related to Carbon Offset Initiatives (the “**Proposals**”). The requirements of these Proposals are more fully described in Section 3.0. The Proponents in receipt of this EOI are invited to submit a response to this EOI (the “**Response**”) which must provide the information requested in this EOI for the Proposals.
- 1.2 This EOI is provided by BPNZ on October 26, 2021. This EOI (including its Schedules) are collectively referred to as the “**EOI Documents**”.

2.0 EOI Process

- 2.1 This EOI sets out the process (the “**EOI Process**”) which BPNZ, on its own behalf, will use to evaluate the information.
- 2.2 Interested Proponents must complete the Schedule A-Expression of Interest.
- 2.3 Schedule A-Expression of Interest forms part of this EOI and must be completed and electronically submitted to BPNZ c/o:

Attention: Andrew Thiele

E-Mail: andrew.thiele@brucepower.com

(the “**Bruce Power Representative**”)

Failure to respond by such specified time and date may, in the discretion of BPNZ or the Bruce Power Representative on its behalf, disqualify the Proponent from this EOI Process.

Any attempt by a Proponent or any of its employees, agents, contractors or representatives to contact any person other than the Bruce Power Representative with respect to this EOI may result in BPNZ, in its sole and unrestricted discretion, disqualifying the Response of such Proponent.

3.0 The Proposals

By building off Bruce Power’s foundational nuclear output as a key enabler of decarbonization, BPNZ will unlock the potential of other complementary technologies to

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nuclear including storage, renewables, hydrogen, and electrified transportation to achieve a net zero future.

BPNZ issues this Expression of Interest (EOI) in order to solicit ideas (collectively, “Information”) from entities (the “Proponents”) for projects that measurably reduce greenhouse gas emissions (GHGs).

The purpose of this EOI is to build a portfolio of potential carbon offset projects that are located in Ontario and explore the viability of supporting projects that complement the role of nuclear and assist Bruce Power and Ontario to achieve net zero targets. Proponents of large projects that can generate reductions at a reasonable cost per tonne of CO₂e as well as proponents of smaller projects that have public service benefit are both welcome to respond. BPNZ welcomes Indigenous and Non-Indigenous community partnership projects as well as projects with a view to government partnership.

EOI Responses ideally include (as applicable):

- an estimated quantity of GHG reductions on a conservative and scientifically credible basis;
- indicate when reductions would be available, with preference given towards projects with reductions available before 2027 or earlier; and
- include a high-level estimate of total project costs.

BPNZ’s involvement in projects can take on many forms: from fully conceiving, constructing and managing the project to coordinating with another organization that is carrying out the project.

3.1 EOI Schedule

The following targeted schedule dates for this EOII are subject to change at the sole and unrestricted discretion of BPNZ, without liability to BPNZ or Bruce Power L.P.:

- | | | |
|-----|------------------|----------------|
| (a) | October 26, 2021 | EOI Issue Date |
| (b) | June 30, 2022 | Closing Date |

3.2 Subject to Section 4.3, BPNZ may, in its sole and unrestricted discretion, circulate all inquiries or other communications regarding this EOI, along with any BPNZ replies, to all of the Proponents.

3.3 If a Proponent considers an inquiry to be commercially sensitive to that particular Proponent, the Proponent may submit the inquiry on a confidential basis. If

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BPNZ disagrees with the Proponent's claim of commercial sensitivity, BPNZ will give the Proponent an opportunity to withdraw its request for the inquiry to be treated on a confidential basis or withdraw the inquiry altogether. If BPNZ determines, in its sole and unrestricted discretion, that an inquiry submitted by a Proponent on a confidential basis, even if it is withdrawn by such Proponent, is of general application or would provide a significant clarification of the EOI, BPNZ may issue a clarification to the Proponents that deals with the same subject matter as the withdrawn inquiry. If BPNZ agrees with the Proponent's claim of commercial sensitivity, then BPNZ will treat the inquiry and response on a confidential basis and provide a response solely to the Proponent that submitted the inquiry.

4.0 Response Completion

4.1 It is the sole responsibility of each Proponent to carefully review this EOI (including its Schedules) in order to gain a thorough understanding of the instructions and requirements specified herein.

4.2 The Response must be fully completed in a clear and legible manner and must be in English.

5.0 Release and Discharge

5.1 Upon submitting their Responses to BPNZ, each Proponent fully and forever releases and discharges BPNZ and Bruce Power L.P. (and each of their respective owners, shareholders, general partners and limited partners, and their respective officers, directors, shareholders, consultants, representatives and agents, (collectively the "**Bruce Power Net Zero L.P. Parties**") and (ii) of any and all liability or obligation to such Proponent in respect of this EOI or the EOI Process.

6.0 Response Ownership

6.1 In consideration of BPNZ evaluating a Response, all submitted Responses and support documentation provided by the Proponents become the property of BPNZ and will not be returned. All information obtained by BPNZ from a Proponent in connection with this EOI may be disclosed and distributed to the Bruce Power Net Zero L.P. Parties on a need-to-know basis.

7.0 Compliance

7.1 Proponents will comply with all applicable laws, rules and regulations and will obtain and comply with all necessary permits, licences and approvals (if any).

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8.0 Not an Offer

8.1 This EOI does not constitute an offer of any nature or kind whatsoever by BPNZ to the Proponents nor does it constitute any basis of any contract. Contractual obligations between BPNZ and a Proponent will arise only when an agreement is executed and delivered to a Proponent and will be limited to and by the terms and conditions as set out in such agreement.

8.2 Each Proponent acknowledges and agrees that by submitting a Response to this EOI none of BPNZ and the Bruce Power Net Zero L.P. Parties will have any liability or obligation to any Proponent. Upon submitting its EOI Response, a Proponent thereby fully and forever releases and discharges each and every one of the Bruce Power Net Zero L.P. Parties of all liability and obligations whatsoever or howsoever arising in connection with or arising out of this EOI.

9.0 Confidentiality

9.1 The EOI and all other documentation and information provided to the Proponent in connection with the EOI Process are “**Confidential Information**”.

9.2 The Proponent may not reproduce, modify, disclose, distribute or publish any portion of this EOI (including any amendment hereto) or any information about BPNZ without the prior written approval of BPNZ, save and except for the strict purpose of preparing a Response, and provided always that any such reproduction, modification, disclosure, distribution or publication of this EOI will only be made to or for the Proponent’s employees or advisors on a strict need-to-know basis. The Proponent agrees to treat any information provided by BPNZ in the EOI or in relation thereto as strictly confidential and to divulge only those segments of the information to others as reasonably required to prepare this Response, and to bind all recipients of divulged information to the same obligations of confidentiality.

9.3 Each Proponent will indemnify BPNZ and the Bruce Power Net Zero L.P. Parties and save each of them fully harmless from and against any and all loss, cost, damage, expense, fine, suit, claim, penalty, demand, action, obligation and liability of any kind or nature (including, without limitation, professional fees on a full indemnity basis) suffered or incurred by any of them arising as a result of or in connection with any breach of the confidentiality provisions of this Section 9 by the Proponent or by any person to whom the Proponent has disclosed the Confidential Information.

9.4 Notwithstanding anything else to the contrary in this EOI, the provisions of this Section 9 will survive any cancellation of this EOI Process and the conclusion of the EOI Process and will be legally binding on the Proponents who receive a copy of this EOI whether or not they submit a Response in the EOI Process.

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10.0 Disclaimer and Rights

10.1 Costs. BPNZ will not be liable for any damages or to provide any compensation for reimbursement of any costs, whatsoever or howsoever incurred by the Proponents resulting directly or indirectly from this EOI and the EOI Process.

10.2 No Warranty. BPNZ does not warrant the accuracy of and is in no way bound by the information supplied to the Proponents during the EOI Process by any official, employee, consultant or agent of BPNZ not named in Section 2.3, unless such information is specifically set forth in the EOI Documents or provided in writing through an addendum to this EOI issued by BPNZ.

10.3 Verification & Clarification. BPNZ has the right to verify or clarify any information submitted in a Response with the Proponent or with third parties and to request supplementary information from any Proponent during the EOI Process. The Proponent will assist BPNZ in this regard by making itself, its employees, and its facilities and all reasonably requested information available to BPNZ upon request. Additional information obtained by BPNZ through these means will, in BPNZ's sole and unrestricted discretion, be determined to constitute part of the Proponent's Response. BPNZ may, in its sole and unrestricted discretion, waive any requirement of the Response or request amendment where, in the opinion of BPNZ, there is an irregularity or omission in the information that is not material to the Response.

10.4 Modification. BPNZ has the right to modify, revise, amend or cancel this EOI at any time upon notice to the Proponents.

11.0 Miscellaneous

11.1 The Proponents may not assign any interest they have in the EOI in whole or in part.

11.2 Headings and any table of contents included in this EOI are included for convenience of reference and will not be used to interpret any provision of this RFI.

11.3 In this EOI, unless the context otherwise requires, words importing the singular include the plural and vice versa and words importing gender include all genders.

11.4 This EOI will be governed by the laws of the Province of Ontario and the laws of Canada applicable therein.

11.5 All of the provisions of this EOI or the Response that are intended or purport to limit the liability of BPNZ or the Bruce Power Net Zero L.P. Parties will survive indefinitely.

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SCHEDULE A

BRUCE POWER NET ZERO L.P. EXPRESSION OF INTEREST – CARBON OFFSET INITIATIVES

In addition to the completion and submission of this Schedule A, Proponents are welcome to include a reasonable amount of supporting documents.

Proponent name:

Project title:

Date submitted (MM/DD/YY):

Proponent Information

Description of Proponent, including a summary of the project team and a profile of any key project staff. (max. 200 words):

General Information

1. EOI Contact Information

Name:

Title:

Proponent:

Facility:

Address:

Telephone:

Email:

Project responsibilities (if applicable):

2. Project Information

This section provides BPNZ with a clear summary overview of the project and its relevance to the EOI purpose set out on Page 1.

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3. General Project Information:

Project title	
Project location	
Expected project completion date (YYYY/MM)	
Total estimated project cost (\$CAD)	
Technology description	
Estimated quantity of annual GHG reductions (kg CO ₂ e)	
Are the CO ₂ e reductions permanent (Y/N)	
How baseline CO ₂ e will be established	

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How annual GHG reductions will be verified	
Are there other societal or economic benefits (e.g., jobs created, economic impact for local region, Indigenous partnerships)	

The Proponent hereby fully and forever releases and discharges BPNZ and the Bruce Power Net Zero L.P. Parties of all liability and obligations whatsoever or howsoever arising in connection with or arising out of this EOI.

[THE PROPONENT FULL LEGAL NAME]

Per: _____

Name [print]:

Title [print]:

Dated: