



1 Background and Purpose

1.1 Addendum. This Addendum No. 1 (“Addendum”) modifies and supplements the Indiana Michigan Power 2024 RFPs (the “RFP”).

1.2 Purpose. This Addendum implements a Best and Final Offer (BAFO) process for original participants in the 2024 RFPs in consideration of recent legislation, tariffs, and market changes that have impacted resource availability, project economics, and project schedules. Because of delays caused by these market events, I&M will also extend eligibility to projects that can reach Commercial Operation in time for the 2030/2031 PJM planning year. As a result of the extended target COD, I&M will also open the RFP to New Projects that can be reach Commercial Operation in time for the 2030/2031 PJM planning year.

2 Applicability; Defined Terms

2.1 Applicability. This Addendum applies to:

2.1.1 Original Bidders (participants with submittals under the 2024 RFPs) submitting a BAFO; and

2.1.2 New Projects from new or Original Bidders submitted under the amendment opportunity described in Section 5 that can support the RFP’s original scope and objectives. Per RFP documentation and prior stakeholder communications, I&M is seeking Purchase and Sale Agreements (PSAs) and Power Purchase Agreements (PPAs) under RFPs 1, 2, and 3. RFP 4 also considers capacity-only contracts. A summary of the RFP requirements is presented in the original [Technical Conference presentation](#).

3 Modification to RFP Schedule (supplements Original RFP Section 6 Schedule)

3.1 BAFO Deadline (Existing Proposals): November 14, 2025 by 5:00 PM EPT

3.2 New Project Proposal Deadline: December 8, 2025 by 5:00 PM EPT.

3.3 Updated Process Schedule.

Milestone ¹	BAFO Projects	New projects
Bidder(s) Selected for Final Contract Negotiations	Q1 2026	Q1 2026 – Q2 2026
Contract Execution	Q1 2026 – Q2 2026	Q3 2026
State Regulatory Filings	Q1 2026 – Q2 2026	Q4 2026
Receipt of Full Regulatory Approval Order(s)	Q3 2026 – Q1 2027	Q2 2027 – Q3 2027

4 Eligibility & Threshold Criteria (modifies Original RFP Section 9.1 Eligibility and Threshold Criteria)

4.1 **COD Extension.** The target COD window is extended by one (1) year for all RFPs. Projects achieving COD in time for PJM Planning Year 2030/31 are eligible under the RFP.

4.2 **Eligibility.** All BAFOs and New Projects must remain **within the original RFP eligibility and threshold criteria** (see Original RFP Section 9.1) except as modified in this Addendum.

5 New Project Amendment Opportunity

5.1 **Purpose.** To ensure fairness for projects that could have bid under the revised COD target, New Projects consistent with the RFP's original scope and objectives may be submitted by the New Project Proposal Deadline in Section 3.2 above.

5.2 **Threshold Conformance.** New Projects must fully satisfy all Original RFP Section 9.1 Eligibility and Threshold Criteria, as modified herein.

5.3 **Submission Format.** New Projects must use the original 2024 RFPs' bid forms and appendices. In addition, please ensure completion of the associated schedule milestones referenced in Appendix B of the 2024 RFP. Please note the corresponding excel files are separately available and uploaded in the Documents section of the RFP website at (www.imallsourcerfp.com).

5.4 **Confidentiality Agreement.** In order to obtain certain protected documents under the RFP, Bidders must execute a Confidentiality Agreement. Please review Section 6.1.3 of the 2024 RFPs and follow the process as outlined in Section 6.1.4 of the 2024 RFPs to

¹ All dates are approximate and dependent upon project specifics, including the type of regulatory filing associated with the project.

receive access.

6 BAFO Process for Existing Proposals

6.1 Who May Submit. Only Original Bidders under the 2024 RFPs who qualify under the Eligibility and Threshold criteria, as amended, may submit BAFOs².

6.2 Request. Original Bidders are requested to provide the following information: 1) updates to the pricing, 2) timeline/schedule, and 3) any updates to the previously submitted bid information relevant to the threshold criteria (as modified by this Addendum) and the original evaluation criteria as set forth under Sections 9.1 – 9.3 of the RFP.

6.3 Ownership/Availability Updates. If ownership, option rights, or resource availability has changed since the original submittal, bidders must disclose and document such changes in the BAFO.

6.4 Submission Format. Previous bidders who were issued a bid confirmation should re-confirm and respond to, as necessary, the bid confirmation response provided to I&M. All other bidders are requested to provide updates to their original proposal in bulleted narrative form indicating the changes and updates to the submitted bid. In addition, please ensure completion of the associated schedule milestones referenced in Appendix B of the Original RFP; please note the corresponding excel files are separately available and uploaded on the Documents section of RFP website at (www.imallsourcerfp.com).

7 Communications.

7.1 Independent Monitor. The Independent Monitor will continue to manage bid communications related to this RFP. To contact the Independent Monitor, please e-mail imallsourcerfp@crai.com

7.2 Questions. Any questions related to this Addendum and the 2024 RFPs may be e-mailed to the Independent Monitor via the dedicated e-mail address (imallsourcerfp@crai.com). Answers to the questions received will be posted as soon as practicable on the RFP website (www.imallsourcerfp.com).

² For the avoidance of doubt, bidders who originally did not meet the threshold criteria COD of being available by the PJM 2029/2030 Planning Year may submit a BAFO if they are able to meet the 2030/2031 Planning Year.