

Appendix E(ii) – Build Transfer Agreement (BTA) Term Sheet

The following terms and conditions shall apply to any agreement between JEA and Respondent for the acquisition of a proposed new-build resource and related assets (collectively, “the Facility”) with Seller assuming construction and financing risk and transfer occurring upon successful achievement of the Commercial Operation Date in connection with the Solicitation. The terms set forth in this Term Sheet will establish the basis for the negotiation and execution of a definitive agreement between JEA and any Respondent whose proposal is selected by JEA for contract negotiations in connection with the Solicitation, with necessary changes to accurately reflect any special considerations in Respondent’s proposal that are accepted by JEA in its sole and absolute discretion. JEA shall provide the initial draft of the contract to the selected Respondent at the beginning of contract negotiations.

If Respondent is unable or unwilling to accept one or more of the terms and conditions set forth in this Term Sheet or wishes to propose any alternative or additional terms or conditions, Respondent should indicate in its Response (i) the terms and conditions to which Respondent takes exception, describing with specificity any terms and conditions that Respondent proposes in substitution, and/or (ii) the additional terms and conditions that Respondent proposes as a supplement to the terms and conditions in this Term Sheet. The Respondent may utilize **Appendix F – Respondent Questionnaire** to provide a description of the proposed edits or additional conditions or provide redlines to this Term Sheet.

Response Term		Description of Response Term
1	Product Description:	The product described in this Term Sheet is designated as the “Product” or “BTA Product.” The Product provides for flexible generation with a generation capacity that is at least 525 MW and up to a preferred maximum of 700 MW at base load including duct-firing, under summer conditions from a designated CCCT resource capable of meeting the requirements of this Product.
2	Buyer:	“Buyer” shall mean JEA, a body politic and corporate.
3	Seller:	“Seller” will be the party specified by Respondent in the applicable Response.
4	Facility:	The “Facility” includes the nameplate capacity and major equipment as specified by Respondent in the applicable Response.
5	Interconnection Location	The Interconnection Location is the location on the transmission system to which the Facility is interconnected. The Interconnection Location is on the high-voltage side of the generator step-up transformer, at the location where net output is measured directly or where gross output is measured and auxiliary load is measured then subtracted from gross output to calculate net output.

6	Electric Interconnection and Transmission	Seller will be responsible for the interconnection of the Facility at the Interconnection Location and the transmission or transfer of power dispatched by Buyer to the JEA Transmission System. Details and requirements regarding the interconnection and delivery of power to the JEA Transmission System can be found in Appendix B - Transmission Interconnection and Delivery Considerations.
7	Purchased Assets and Payment Terms:	<p>Buyer shall purchase and acquire all of Seller's assets, properties, and rights of any kind comprising the Facility, including without limitation all contracts, permits, reports, tangible assets, rights to environmental attributes and incentives, and all other intangible assets and rights related to the Facility. Seller shall specifically identify any excluded assets within the Definitive Agreement.</p> <p>The Purchase Price for acquisition of the Facility by the Buyer shall be provided within the Response. The purchase price shall be inclusive of all Project Costs and shall not require Buyer to assume any debt of Seller. For the purposes of this Solicitation and the resulting Agreement, the term "Project Costs" shall mean the aggregate of any and all amounts payable under any contract or permit or any other costs, obligations, or liabilities incurred or payable in connection with the siting, design, development, engineering, procurement, supply, construction, interconnection, permitting, start-up, commissioning or testing of, the Facility or any parts or components thereof or materials used therein, including all amounts owed under contracts entered into in order for the Facility to achieve Commercial Operations.</p> <p><i>Seller shall propose the Purchase Price and the timing and structure of payments, including payment milestones.</i></p>
8	Independent Engineer	Seller shall select, subject to Buyer's approval, which shall not be unreasonably withheld, an independent engineer for the project. The independent engineer shall work with the parties to develop Design Criteria to be utilized by Seller's contract to meet the needs of the parties as detailed herein.
9	Approval of Design Documents:	Prior to commencement of the construction of the Facility, Seller shall submit to Buyer for its review and approval the design documents based on the Design Criteria for the Facility and shall obtain final approval from all governmental authorities pursuant to all Applicable Laws. Buyer shall approve such design documents to ensure compatibility of the construction design with construction standards utilized by Buyer for similar infrastructure owned or operated by Buyer. During construction, Buyer retains the right to inspect construction of the Facility to ensure compliance with the design documents at all reasonable times, after reasonable advance notice to Seller.
10	Projects Outside Buyer's Service Area; Projects for	For any project that is (i) located outside Buyer's service area, or (ii) for which Buyer will not be the sole owner and offtaker, regardless of the Facility's location, the following terms shall apply:

	Which Buyer Is Not Sole Owner and Offtaker	<ul style="list-style-type: none"> • Seller’s response must supply guaranteed firm capacity and energy. • Buyer shall have the right to commit or decommit the resource at Buyer’s sole discretion, or the resource minimum offtake must be zero (0) MW. • Unit loading must be controlled via dynamic scheduling from maximum load down to Minimum Emissions Compliant Load (MECL) or down to zero (0) MW if Buyer does not have sole right to commit and decommit unit (“Minimum Dispatch Level”). • Respondent must propose within its Response an O&M Agreement that addresses the following: items: <ul style="list-style-type: none"> ○ Plan for fuel transportation and delivery ○ Transmission plan consistent with the requirements of Appendix B ○ Plan to address the GHG Rule ○ Description for major planned maintenance (if applicable) ○ The intent of the terms and conditions for an O&M Agreement shall be consistent with those laid out in Appendix E(i) - PPA Term Sheet
11	Project Construction	<p>Professional services for construction of the Facility shall be selected and secured in accordance with all applicable laws, including but not limited to Sections 255.20 and 287.055, Florida Statutes. Contractor selection shall be subject to the prior approval of Buyer, which shall not be unreasonably withheld.</p> <p>Seller shall be responsible for the management of the construction of the Facility and will appoint a qualified professional engineer licensed in the State of Florida as its project representative during the construction period. Seller’s representative shall make visits to the site at intervals appropriate to the various stages of construction as deemed necessary in order to observe as an experienced and qualified design professional the progress that has been made and the quality of various aspects of the contractor’s work. Based on information obtained during such visits, Seller’s representative shall endeavor on behalf of Seller to determine in general if the work is proceeding in accordance with the design documents and the construction contract for the Facility.</p> <p>Seller shall prepare and regularly update a project schedule, which shall include phasing of construction, times of commencement and completion required of each contractor, ordering and delivery of products requiring long lead times, and activities of each contractor, such as activity sequences and duration. Seller shall keep Buyer advised of the progress of construction through progress reports in form and substance reasonably acceptable to Buyer, which shall include percentages of completion and costs and expenses, if applicable, incurred therewith.</p>

		<p>Seller shall not begin construction on the Facility until it has provided performance security consistent with the requirements of Section 255.05 Florida Statutes.</p> <p>Seller shall ensure that the Facility is constructed in accordance with the requirements of the agreed upon design documents, Buyer's standards, and all Applicable Laws, regulations, and permit requirements.</p> <p>Seller shall be responsible for the means, methods, techniques, sequences, procedures, and safety requirements with respect to construction of the Facility. Notwithstanding anything to the contrary herein, Seller acknowledges that Buyer has no obligation to oversee, supervise, inspect, or otherwise perform any activities that may be construed to mean that Buyer has assumed responsibility for the actions of Seller or its contractors or subcontractors. If Buyer should determine that Seller has not fulfilled a responsibility under the Agreement and Buyer notifies Seller of same, such action shall not shift any responsibility for Seller's actions or inactions to Buyer in any way, including for all construction means, methods, techniques, sequences, procedures, or safety requirements.</p>
12	Permits and Approvals	<p>Except as otherwise provided herein, Seller shall be responsible for obtaining all permits and approvals required for the construction and operation of the Facility. Buyer shall coordinate the submission of the applications to the Florida Public Service Commission for the Determination of Need and to the Florida Department of Environmental Protection for the Site Certification Application. Buyer and Seller shall coordinate with one another to provide any information necessary for the responsible party to obtain required governmental authorizations and permits.</p>
13	Warranties	<p>Seller shall provide the following warranties to Buyer:</p> <ul style="list-style-type: none"> • Materials Warranty: All materials, equipment, and systems incorporated into the Facility shall be new, unused, and undamaged when installed; shall be free of defects and deficiencies in materials, assembly, and workmanship, suitable for use under normal operating conditions, and otherwise consistent with the Design Criteria. In addition, Seller shall cause all equipment installed at the Facility to have Equipment Warranties, which warranties shall be transferred to Buyer at Closing. • Workmanship Warranty: The construction, procurement, and installation services included in the project shall be performed in a good and workmanlike manner, in compliance with the requirements of the Definitive Agreement, the construction contracts, and all Applicable Laws, and shall be consistent with and in compliance with the specifications set forth in the Solicitation and the Response. • Design Warranty: The design and engineering of the Facility shall be performed in accordance with the standards of care, skill and diligence as would be provided by an engineering firm experienced in supplying

		<p>similar services nationally in the United States of America to entities owning projects of technology, complexity and size similar to that of the Facility, and otherwise in compliance with the specifications set forth in the Solicitation and the Response.</p>
14	Changes in Scope of Work	<p>Buyer shall have the right to propose change orders clarifying or modifying the scope of work defined by the Agreement and design documents. In the event of a Buyer-requested change order, the Purchase Price, Commercial Operations Date, applicable Performance Guarantees, and Minimum Performance Levels may be subject to equitable adjustment.</p>
15	Closing Conditions:	<p>The Parties shall close the transaction if Seller achieves Commercial Operations and the parties satisfy the following Conditions Precedent to Closing:</p> <p>Conditions Precedent as to Buyer:</p> <ul style="list-style-type: none"> • Buyer has received all approvals required to complete the transaction; • Buyer has performed its obligations under all relevant project agreements in all material respects. • Buyer receives Certificate of Need <p>Conditions Precedent as to Seller:</p> <ul style="list-style-type: none"> • Seller has performed its obligations under all relevant project agreements in all material respects, including, but not limited to, the following: <ul style="list-style-type: none"> ○ Interconnection to the JEA Transmission System consistent with the details and requirements set forth in Appendix B – Transmission Interconnection and Delivery Considerations; ○ Achieving all Minimum Performance Levels that will be negotiated and defined within the Definitive Agreement; and ○ Satisfied Performance Guarantees as provided in item 20 below; • All of Seller's Closing Deliverables have been provided; • Any objections to title and survey matters have been resolved to Buyer's reasonable satisfaction; • All required project permits have been issued, and Seller has assigned to Buyer all permits necessary for Buyer to own, operate, and maintain the Facility and has notified all governmental agencies of such assignment; • To the best of Seller's knowledge, the following representations and warranties are true and correct: <ul style="list-style-type: none"> ○ There are no contracts or agreements outstanding that will affect any portion of the Facility or its operation; ○ There is no action, suit, proceeding, or claim affecting the Facility or any portion thereof being asserted in any federal, state, or local court, department, commission, board, bureau, agency, or other government instrumentality, nor, to the

		<p>knowledge of Seller, is any such action, suit, proceeding, or claim threatened or being asserted;</p> <ul style="list-style-type: none"> ○ Seller is not prohibited from consummating the transaction contemplated herein by any law, regulation, agreement, restriction, order, or judgment; ○ There are no attachments, executions, assignments for the benefit of creditors, receiverships, conservatorships, or voluntary or involuntary proceedings in bankruptcy or pursuant to any other debtor relief laws contemplated by Seller or filed by Seller or pending against Seller or the Facility; ○ The Facility is free and clear of all liens or encumbrances <p>Seller and Buyer each agree to exercise commercially reasonable efforts to satisfy all of their respective Conditions Precedent to Closing.</p> <p>The Closing shall occur within [____] business days after all Conditions Precedent to Closing have been satisfied or waived by the applicable party. At the Closing, Seller shall transfer the Facility to Buyer free and clear of all encumbrances and liabilities except for the liabilities that will be assumed by Buyer as described in item 17.</p>
16	Closing Deliverables	<p>Seller shall provide the following deliverables to Buyer at the Closing:</p> <ul style="list-style-type: none"> • A Warranty Deed conveying to Buyer fee simple title to the Facility, free and clear of any and all liens or encumbrances; • Transfer of LTSA to Buyer; • O&M Agreement, if applicable; • As-built survey of the Facility in compliance with Buyer's survey requirements; • All documents or instruments necessary to convey any tangible personal property or other improvements necessary for the operation of the Facility, including but not limited to bills of sale, waivers, or releases of lien, in a form acceptable to Buyer; and • Documentation of assignment to Buyer of all certificates, licenses, permits, and warranties associated with the Facility. <p>Buyer shall provide the following deliverables to Seller at the Closing:</p> <ul style="list-style-type: none"> • Payment of the Purchase Price in accordance with the terms and conditions of the Definitive Agreement; • Any and all consents and authorizations as Seller may reasonably deem necessary to evidence the authority of Buyer to purchase the Facility and to consummate all other actions required to be taken by Buyer under the Definitive Agreement. <p>At the Closing, Buyer and Seller shall execute such further documents and agreements as are reasonably appropriate or reasonably necessary to consummate the transaction as herein contemplated.</p>

17	Assumed and Excluded Liabilities:	<p>Buyer shall only assume liabilities in respect of assigned contracts and permits that (i) arise from the ownership, operation, maintenance, repair, or use of the Facility after the Closing and are paid, performed or discharged after the Closing, and (ii) do not relate to any breach or failure on the part of Seller or any person or entity acting on Seller's behalf to comply with any law, permit, contract or other requirement.</p> <p>All liabilities other than those specified above shall be excluded liabilities and shall be expressly retained and discharged by Seller. All Project Costs shall be excluded liabilities.</p>						
18	Plant Performance Testing:	<p>Prior to achieving Commercial Operations, Seller shall conduct or cause to be conducted performance tests to confirm the Facilities ability to meet Minimum Performance Levels and Performance Guarantees as defined by items 19 and 20 below. Performance testing shall be executed in accordance with all American Society of Mechanical Engineers (ASME) Performance Test Codes (PTCs) applicable to the proposed power generating equipment and technology. Testing shall be performed by an independent contractor approved by Buyer. Buyer and buyer's engineer shall have the right to witness all performance tests. Following performance testing, Buyer shall receive all performance testing input data, calculations, and output data via electronic means in formats suitable to Buyer. Buyer shall have the right to challenge results prior to acceptance if Buyer deems it necessary.</p>						
19	Minimum Performance Levels	<p>In order to reach Commercial Operations and meet the Conditions Precedent for Closing, the Facility must demonstrate the ability to meet defined performance specification ("Minimum Performance Levels").</p> <p>If, pursuant to the most recent performance tests before Commercial Operations the Facility does not achieve all of the Minimum Performance Levels required by the Definitive Agreement, Seller will be required to retest and will not achieve Commercial Operations until the Facility has achieved all Minimum Performance Levels. If the Facility does not achieve Minimum Performance Levels and, correspondingly, Commercial Operations by the Guaranteed Commercial Operations Date, then Buyer's remedies described in item 21 will apply.</p> <p>The Minimum Performance Levels required to achieve Commercial Operations are as follows:</p> <table border="1" data-bbox="565 1604 1458 1864"> <thead> <tr> <th><u>Performance Specifications</u></th><th><u>Average Ambient Conditions</u></th><th><u>Summer Ambient Conditions</u></th></tr> </thead> <tbody> <tr> <td>Guaranteed Net Electrical Output</td><td>[97%] of the Guaranteed Equipment Net Electrical Output</td><td>[97%] of the Guaranteed Equipment Net Electrical Output</td></tr> </tbody> </table>	<u>Performance Specifications</u>	<u>Average Ambient Conditions</u>	<u>Summer Ambient Conditions</u>	Guaranteed Net Electrical Output	[97%] of the Guaranteed Equipment Net Electrical Output	[97%] of the Guaranteed Equipment Net Electrical Output
<u>Performance Specifications</u>	<u>Average Ambient Conditions</u>	<u>Summer Ambient Conditions</u>						
Guaranteed Net Electrical Output	[97%] of the Guaranteed Equipment Net Electrical Output	[97%] of the Guaranteed Equipment Net Electrical Output						

			Guaranteed Net Heat Rate	[103%] of the Guaranteed Equipment Net Heat Rate	[103%] of the Guaranteed Equipment Net Heat Rate
			Guaranteed Ammonia Consumption	[120%] of the Guaranteed Equipment Ammonia Consumption	[120%] of the Guaranteed Equipment Ammonia Consumption
			Guaranteed Minimum Emissions Compliant Load (MECL)	[103%] of the Guaranteed Equipment MECL	[103%] of the Guaranteed Equipment MECL
			Guaranteed MECL Heat Rate	[103%] of the Guaranteed Equipment MECL Heat Rate	[103%] of the Guaranteed Equipment MECL Heat Rate
			Guaranteed CTG Demineralized Water Injection Rate	[110%] of the Guaranteed CTG Demineralized Water Injection Rate	[110%] of the Guaranteed CTG Demineralized Water Injection Rate
			Guaranteed CTG Inlet Air Chiller Duty (if applicable)	[110%] of the Guaranteed CTG Inlet Air Chiller Duty	[110%] of the Guaranteed CTG Inlet Air Chiller Duty
			Guaranteed Chilled Water Flowrate (if applicable)	[110%] of the Guaranteed Chilled Water Flowrate	[110%] of the Guaranteed Chilled Water Flowrate
			Guaranteed Ramp Rate	Must Meet	Must Meet
			Guaranteed Steady State Emissions	Must Meet	Must Meet
			Startup and Shutdown Emissions Guarantees	Must Meet	Must Meet

		<table> <tr> <td>Near Field Noise Levels</td><td>Must Meet</td><td>Must Meet</td></tr> <tr> <td>Reliability Guarantee</td><td>Must Meet</td><td>Must Meet</td></tr> </table> <p>Note: The Minimum Performance Levels above apply for both natural gas and fuel oil, where applicable.</p> <p>Subject to Sellers obligations and Buyers rights under item 21 below, if Seller fails to meet any or all of the Minimum Performance Levels then Seller shall, with Buyer's approval and at Seller's sole cost and expense, immediately do all things necessary or appropriate to achieve the Minimum Performance Levels including, without limitation, exercise each and every repair or replacement alternative, regardless of cost to Seller or difficulties associated therewith. Seller shall be responsible for expenses in connection with the removal and reinstallation of any equipment and/or materials and/or structures not provided by Seller so as to allow Seller to perform corrective measures. Buyer will repeat the Performance Tests after Seller notifies Buyer in writing that the cause of the failure has been corrected. Seller will be responsible for all costs associated with each retest.</p>	Near Field Noise Levels	Must Meet	Must Meet	Reliability Guarantee	Must Meet	Must Meet
Near Field Noise Levels	Must Meet	Must Meet						
Reliability Guarantee	Must Meet	Must Meet						
20	Performance Guarantees and Performance Liquidated Damages	<p>Within the Response, Respondent shall provide proposed guarantees for all performance specifications outlined herein ("Performance Guarantees") unless already specified in the table below. The Respondent shall include within its Response Performance Guarantees for the following specifications for both Average Ambient Conditions and Summer Ambient Conditions:</p> <ul style="list-style-type: none"> • Guaranteed Net Electrical Output • Guaranteed Net Heat Rate • Guaranteed Equipment Ammonia Consumption • Guaranteed Minimum Emissions Compliant Load (MECL) • Guaranteed MECL Heat Rate • Guaranteed CTG Demineralized Water Injection Rate • Guaranteed CTG Inlet Air Chiller Duty, if applicable • Guaranteed Chilled Water Flowrate, if applicable • Guaranteed Ramp Rate • Startup and Shutdown Emissions Guarantees 						

Additionally, the following Performance Guarantees will apply to the following performance specifications:

- Guaranteed Steady State Emissions

Site Emissions Guarantees – Natural Gas Fuel	
NOx (nitrous oxide)	2 ppmvd @ 15% O ₂
Ammonia Slip	5.0 ppmvd @ 15% O ₂
CO (carbon monoxide)	7.2 ppmvd @ 15% O ₂
VOC	1.0 ppmvd @ 15% O ₂
Opacity	10%
Noise Level	Refer to section 01100.5.3
Vibration Levels	Refer to sections 15561 and 15562.
Notes: 1. The emissions are guaranteed for all ambient conditions (17°F to 106°F, RH 0-100%) and loads between CTG MECL and CTG Base Load, except during initial commissioning and periods of startup and shutdown.	

Site Emissions Guarantees – Fuel Oil	
NOx (nitrous oxide)	8 ppmvd @ 15% O ₂
Ammonia Slip	5.0 ppmvd @ 15% O ₂
CO (carbon monoxide)	14.6 ppmvd @ 15% O ₂
VOC	2 ppmvd @ 15% O ₂
Opacity	10%
Noise Level	Refer to section 01100.5.3
Vibration Levels	Refer to sections 15561 and 15562.
Notes: 1. The emissions are guaranteed for all ambient conditions and loads between CTG MECL and CTG Base Load, except during initial commissioning and periods of startup and shutdown.	

- Near Field Noise Levels

The near-field noise emissions shall not exceed a spatially-averaged free-field A-weighted sound pressure level of 85 dBA (referenced to 20 micropascals) measured along the equipment envelope at a height of 5 feet (1.5 meters) above floor/ground level and any personnel platform during normal operation.

During intermittent operations such as start-up and shutdown, as well as all emergency conditions, the A-weighted sound pressure levels (referenced to 20 micropascals) shall not exceed 110 dBA at all locations accessible by Site personnel including locations on elevated platforms and walkways.

- **Reliability Guarantee**

The Facility must generate power for a continuous test duration of seven hundred and twenty (720) hours with 100% reliability.

If Seller has achieved Minimum Performance Levels, but fails to achieve Performance Guarantees, Seller may elect to retest (subject to Buyer's rights under item 21 below, or Seller shall pay Buyer liquidated damages for the respective performance shortfall with respect to the Performance Guarantees, at the following rates ("Performance Liquidated Damages"):

Performance Specifications Subject to Liquidated Damages	LD Rates (Natural Gas)	LDs Rates (Fuel Oil)
Equipment Net Electrical Output	[\$1,600]/kW	[\$1,600]/kW
Equipment Net Heat Rate	[\$290,000]/Btu/kWh (HHV)	[\$170,000]/Btu/kWh (HHV)
Equipment Ammonia Consumption	[\$11,100] per lbm/hr	[\$11,100] per lbm/hr
Equipment Minimum Emission Compliant Load (MECL)	[\$1,600]/kW	[\$1,600]/kW
MECL Heat Rate	[\$140,000]/Btu/kWh (HHV)	[\$85,000]/Btu/kWh (HHV)
CTG Demineralized Water Injection Rate	N/A	[\$45,000] per lbm/hr
CTG Inlet Air Chiller Duty	[\$371,000] per MMBtu/hr	N/A
CTG Chilled Water Flowrate	[\$272,000] per kpph	N/A

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Commercial Operations Date:

Seller shall provide conditions precedent to include within the Definitive Agreement to commence construction of the Facility, the expected Commercial Operations Date, and the Guaranteed Commercial Operations Date. The Guaranteed Commercial Operations Date shall be no later than December 31, 2031.

		<p>The Commercial Operations Date shall be defined as the date when all of the following (collectively referred to herein as “Commercial Operations”) have occurred:</p> <ul style="list-style-type: none"> • Final Completion of the Facility, as defined in the Agreement for construction of the Facility; • Interconnection of the Facility to Buyer’s transmission system as provided in Exhibit B of this Solicitation; • All required permits and consents for the construction, operation, and maintenance of the Facility have been obtained by Seller and are in full force and effect; • The Facility is capable of safe, reliable, and continuous commercial operation for its intended use and purpose, and without injury to persons or property, in compliance with applicable laws, permits, and generally accepted industry practices; • The Facility has achieved all Minimum Performance Levels as provided in item 19; and • Seller has delivered to Buyer a report with the results of all required performance testing conducted by Seller to demonstrate that the Facility is capable of commercial operations. <p>If Seller does not achieve Commercial Operations by the Guaranteed Commercial Operations Date, Seller shall pay liquidated damages equal to two hundred thousand dollars (\$200,000.00) per day for each date that Commercial Operations is not achieved after the Guaranteed Commercial Operations Date.</p> <p>If Seller does not achieve Commercial Operations by 180 days after the Guaranteed Commercial Operations Date (or prior to such date if it is evident that Seller will be unable to achieve Commercial Operations by such date), Buyer shall be entitled to terminate the Agreement. Upon such termination, Seller shall pay Buyer all accrued liquidated damages as of the date of termination, and Buyer shall have the right to purchase the Facility from Seller at an amount equal to Seller’s documented project costs.</p> <p>If Seller is unable to achieve Commercial Operations by the Guaranteed Commercial Operations Date due to an event of Force Majeure, Seller shall be entitled to a day-for-day extension of the deadlines provided in this item, provided that the Guaranteed Commercial Operations Date shall not be extended more than one hundred eighty (180) days.</p>
22	Project Financing	<p>Seller may finance or refinance all or a portion of the costs to develop, construct, equip, operate, maintain, repair, expand, alter, or replace the Facility. Seller may assign or pledge the Definitive Agreement to any financing party in connection with such financing or refinancing. Buyer shall, upon request by Seller, execute and deliver certificates, opinions, and other documents reasonably requested by the financing party from time to time. The rights and obligations of the Buyer, Seller, and any financing party shall be as set forth in the contract documents.</p>

23	Seller Default	<p>The Agreement shall include the following events of Seller Default:</p> <ul style="list-style-type: none"> • Failure to pay amounts due; • Breach of representations and warranties; • Failure to provide or maintain required credit support; • Breach of covenants; • Assignment by Seller of the Agreement or sale or transfer of the Facility, directly or indirectly, except as permitted by the terms of the Agreement; • Bankruptcy, dissolution, or liquidation of Seller; • Default of Seller under any agreements relating to indebtedness for borrowed money in excess of a specified aggregate amount; • Seller makes any material intentional misrepresentation or omission in any metering report, invoice, estimate of intra-day gas cost, or availability notice required to be made or furnished by Seller pursuant to the Agreement or Seller's actual fraud, tampering with Buyer- owned facilities, or material intentional misrepresentation or misconduct in connection with the Definitive Agreement or operation of the Facility; • Except as expressly provided by the Agreement, Seller sells, assigns, or otherwise transfers, or commits to sell, assign, or otherwise transfer, the Facility and any associated assets contemplated by the Definitive Agreement, or any portion thereof, to any person other than Buyer; • Default of Seller under, or failure to maintain in effect, any project document (including any Interconnection Agreement or other service-related agreement); • The Commercial Operations has not occurred by 180 days after the Guaranteed Commercial Operation Date; <p>Other events of default may be included in the Definitive Agreement as appropriate.</p>
24	Force Majeure	<p>Neither party shall be liable for any default or delay in the performance of its obligations under the Agreement due to an act of God or other event to the extent that: (a) the non-performing party is without fault in causing such default or delay; (b) such default or delay could not have been prevented by reasonable precautions; and (c) such default or delay could not have been reasonably circumvented by the non-performing party through the use of alternate sources, work-around plans, or other means. Such causes include acts of civil or military authority (including but not limited to courts or administrative agencies); acts of God; war; terrorist attacks; riots; insurrection; inability of Buyer to secure approval, validation, or sale of bonds; inability of either party to obtain any required permits, licenses, or zoning; blockades; embargo; sabotage; epidemics or pandemics declared by public health authorities; fires; hurricanes; tornadoes;</p>

		<p>floods; or strikes. In the case of epidemic or pandemic, the parties stipulate that a Force Majeure event shall not include any epidemic or pandemic that is ongoing as of the date of execution of the Agreement. For the avoidance of doubt, a Force Majeure event shall not include (x) financial distress nor the inability of either party to make a profit or avoid a financial loss, (y) changes in market prices or conditions, or (z) a party's financial inability to perform its obligations hereunder. In the event of any delay resulting from such causes, the time for performance of each of the parties hereunder (including the payment of monies if such event prevents payment) shall be extended for a period of time reasonably necessary to overcome the effect of such delay, except as provided for elsewhere in the Agreement. In the event of any delay or nonperformance resulting from such causes, the party affected shall promptly notify the other in writing of the nature, cause, date of commencement and the anticipated impact of such delay or nonperformance. Such written notice shall indicate the extent to which it is anticipated that any delivery or completion dates will be thereby affected within seven (7) calendar days.</p>
25	Change in Law	<p>The Parties acknowledge the possibility that a change in law may occur that requires or will require one or both of the Parties to incur additional costs (including environmental costs) during the Delivery Term beyond those projected to be incurred by such party as of the date of execution of the Definitive Agreement. Notwithstanding the foregoing, if such a change in law occurs, the other party will not be required to share in, reimburse, or otherwise pay all or any portion of such additional costs, except as expressly provided in the Agreement.</p> <p>Subject to the other terms herein, Buyer shall pay the net increase or decrease in the reasonable, actual, direct, and verifiable out-of-pocket costs, without mark-up, to the extent such costs are actually incurred by Seller in the provision to Buyer of PPA Product as a direct and proximate result of, and only to the extent required by, a Change in Law. Such costs shall exclude, without limitation, any costs that would not have been incurred but for other uses of the Facility. If more than one commercially reasonable option is available to comply with a Change in Law, the least cost option will serve as and establish the basis for determining the costs payable by Buyer irrespective of the option actually selected. Buyer's share of the payment of increased costs associated with a Change in Law shall be based on the percentage of the Facility's capacity that is dedicated to providing PPA Product to Buyer under the Agreement. Buyer shall have at least one hundred eighty (180) days after the receipt of notice from Seller of a Change in Law to conduct due diligence with respect to the Change in Law and associated costs. Seller shall cooperate with Buyer during the due diligence period.</p>

		<p><i>Respondent shall propose a cap for expenditures by Buyer and Seller associated with a Change in Law.</i></p> <p>Once the above caps are reached, Seller shall have a period of sixty (60) days to elect to terminate the Agreement and notify Buyer of such election. If Buyer does not receive notice within such sixty (60)-day period, Seller will be deemed to have waived such termination right with respect to all Changes In Law to date. If Buyer receives such notice within such sixty (60)-day period, Buyer may notify Seller within thirty (30) days either (i) that it accepts Seller's termination or (ii) that it wishes to engage in negotiations with Seller to amend the Agreement in light of the Change in Law. In the event Buyer elects to engage in negotiations, the parties shall negotiate in good faith to amend the Agreement. In the event the parties are unable to agree to and execute an amendment within sixty (60) days of commencing negotiations, Seller may terminate the Agreement by submitting a written notice of termination to Buyer.</p>
26	Credit Support	<p>Seller will be expected to meet the credit support requirements detailed in this Solicitation, including Appendix G, all of which will be more fully developed in the Definitive Agreement.</p>
27	Indemnification	<p>To the extent permitted by law, and within the limitations provided herein, each party shall hold harmless and indemnify the other party, its governing board, officers, employees, and agents against any claim, action, loss, damage, injury, liability, cost and expense of whatsoever kind or nature (including, but not by way of limitation, reasonable attorney's fees and court costs) arising out of injury to persons, including death, or damage to property, arising out of the negligence, recklessness or intentional wrongful misconduct of the party and any person or entity used by either party in the performance of obligations required by the Agreement. This indemnification shall survive the term of the Agreement for events that occurred during the term of the Agreement. This indemnification shall be separate and apart from, and in addition to, any other indemnification provisions set forth elsewhere in the Agreement.</p> <p>Buyer's indemnification of Seller shall be subject to and within the limitations set forth in Section 768.28, Florida Statutes. Buyer shall not agree to a waiver of such limitations or of its sovereign immunity. Notwithstanding the foregoing, in accordance with Section 768.28(5)(a), Florida Statutes, Buyer may agree to settle claims or judgements against it within the limitations of its insurance coverage without having been deemed to have waived any defense of sovereign immunity or to have increased its limits of liability as a result of obtaining such insurance coverage.</p>

28	Confidentiality	<p>Subject to Buyer's obligations under Chapter 119, Florida Statutes, and Section 21.09I(4) of the Charter of the City of Jacksonville, the parties will safeguard Confidential Information against disclosure by employing the same means to protect such Confidential Information as that party uses to protect its own non-public, confidential, or proprietary information. Specifically, no receiving party shall itself, or permit its employees, consultants, or agents to disclose to any Person the Confidential Information of the other Party without the prior written consent of the party disclosing the Confidential Information, except a receiving party may distribute the Confidential Information to its board members, officers, employees, agents, consultants, contractors, potential investors and lenders who are confidentially bound to the receiving party and have a need for such Confidential Information. In the event that Buyer receives a request from a third party to disclose Confidential Information, or any information reasonably determined to be Confidential Information, Buyer shall, prior to the disclosure of the Confidential Information, promptly notify the Seller of such request. Seller may thereafter, at its sole cost and expense, seek a protective order or other appropriate remedy and/or waive compliance with the terms of this Agreement. Seller shall notify Buyer within five (5) business days of receiving notification of a request whether it intends to seek a protective order or other appropriate remedy. Buyer may not disclose any Confidential Information until (i) such time as it is legally compelled to do so by court order (providing that all appellate remedies have been exhausted); (ii) Seller provides its written consent to Buyer; or (iii) Seller fails to notify Buyer of its intent to seek a protective order or other appropriate remedy within five (5) business days of receiving notice of a request to disclose Confidential Information. Seller shall be solely responsible for all fines, fees, and reasonable costs incurred by Buyer in complying with this item, including attorney's fees, provided that Seller shall not be responsible for any such fines, fees, or costs incurred by Buyer by reason of its failure to adhere to a court order or failing to comply with the terms of the Agreement. Each party acknowledges that the unauthorized disclosure of Confidential Information may cause irreparable harm and significant injury that may be difficult to ascertain. Each party therefore agrees that specific performance or injunctive relief, in addition to other legal and equitable relief, are appropriate remedies for any actual or threatened violations of this confidentiality and non-disclosure commitment. Neither party shall be entitled to any special, consequential, indirect, or punitive damages as a result of a breach of this item or any other term or provision of the Agreement, regardless of whether such claim is based in contract, tort, or otherwise.</p>
29	Audit Rights	<p>Each party has the right, during normal working hours, to examine the records of the other party to the extent reasonably necessary to verify the accuracy of any statement, charge or computation made pursuant to the Agreement. If any</p>

		<p>such examination reveals any inaccuracy in any statement, the necessary adjustments in such statement and the payments thereof will be made promptly. By entering into an Agreement Seller agrees that it shall be subject to audit by the Council Auditor of the City of Jacksonville pursuant to Article 5 of the Charter of the City of Jacksonville. The auditing party shall bear the costs associated with an audit conducted pursuant to this item, except that if an audit identifies overpricing or overcharges of any nature in excess of one half of one percent (0.5%) of total contract billings, or otherwise discovers substantive findings of fraud, misrepresentation, or nonperformance, the auditing party shall be entitled to reimbursement for the reasonable costs of the audit.</p>
30	Governing Law and Venue	<p>The Agreement and any dispute, claim, or controversy arising hereunder or in relation hereto shall be governed by and interpreted in accordance with the laws of the state of Florida. Venue for any action arising hereunder or in relation hereto shall lie exclusively in Duval County, Florida.</p>
31	Appropriations	<p>Buyer's obligations under the Agreement shall be subject to the appropriation of sufficient funds for such purposes by its Board of Directors and the Jacksonville City Council. While Buyer will make every reasonable effort to provide the funds needed to perform its obligations under the Agreement, Buyer makes no express commitment to provide such funds in any given fiscal year.</p>
32	Taxes	<p>Except as otherwise provided in the Agreement, Seller shall pay or cause to be paid all taxes levied or assessed by governmental authorities against the Facility, including, but not limited to, any tangible personal property taxes assessed against goods, chattels, or other articles of value owned by Seller that are necessary for the operation of the Facility. Seller's obligations under this item shall cease upon Closing except with respect to any real or personal property for which Seller retains ownership.</p>
33	Definitions	<p>Capitalized words and terms used in this Term Sheet shall have the meaning given to them in this item 20. Unless otherwise specified, words importing the singular include the plural and vice versa and words importing gender include all genders. The term "including" means "including without limitation", and the terms "include", "includes" and "included" have similar meanings. Any reference in the Definitive Agreement to any other agreement is deemed to include a reference to that other agreement, as amended, supplemented or restated from time to time.</p> <p><i>Agreement or Definitive Agreement</i> means the Agreement entered into between Buyer and Seller for the construction and purchase of the Facility.</p>

Applicable Laws means all federal, state, and local laws, rules, regulations, ordinances, statutes, codes, and practices that apply to any party with respect to the party's performance under the Definitive Agreement.

Average Ambient Conditions for Jacksonville, FL is 69F, 81.8% RH and Barometric pressure of 14.86 psia. (Referenced at Jacksonville International Airport (JIA) from 2018-2023) If the Facility is located elsewhere, and the Average Ambient conditions are notably different, then local Average Ambient conditions should be used, and conditions must be stated.

BTA Product or *Product* provides for the construction and transfer of ownership of a CCCT under a Build Transfer Agreement.

Buyer means JEA, a body politic and corporate organized under Article 21 of the Charter of the City of Jacksonville.

Change in Law means any change in Applicable Laws after the execution of the Definitive Agreement.

Closing means the closing of the sale of the Facility to Buyer.

Closing Deliverables is defined in item 16 of this Term Sheet.

Commercial Operations and *Commercial Operations Date* is defined in item 21 of this Term Sheet.

Conditions Precedent to Closing means the conditions set forth in item 15 herein.

Confidential Information means information provided by one party to the other party in connection with the negotiation or performance of the Definitive Agreement that is clearly labeled or designated by the disclosing party at the time of disclosure as "confidential", "proprietary", or "trade secret" or with words of like meaning or, if disclosed orally, clearly identified as confidential with that status promptly confirmed thereafter in writing. However, if determined by a court of competent jurisdiction to be a public record subject to disclosure, no confidentiality shall be enforced.

Design Criteria addresses, among other things, the scope of the Seller's engineering, procurement, and construction ("EPC") work on the proposed project, the project execution plan, EPC standards and processes to be followed, and other technical information about the project.

Facility means the electric generation facility specified as such in a Response.

		<p><i>Force Majeure</i> means the conditions set forth in item 24 herein.</p> <p><i>Net Equipment Electrical Output</i> is equal to the gross electrical outputs measured at the generator terminals less the auxiliary power consumption and generator excitation power consumption.</p> <p><i>Guaranteed Commercial Operations Date</i> is the date that the Facility must reach COD to avoid paying liquidated damages. The Guaranteed COD will be provided by the Respondent in the Response and must be on or before December 31, 2030.</p> <p><i>Interconnection Location</i> is the location on the transmission system to which the Facility is interconnected.</p> <p><i>Minimum Emissions Compliant Load (MECL)</i> is the lowest output at which a gas turbine power plant can operate while still meeting environmental limits for nitrogen oxides (NO_x) and carbon monoxide (CO) emissions.</p> <p><i>Minimum Performance Levels</i> the performance specifications, as described in item 19 above, that must be met through performance testing to meet Commercial Operations.</p> <p><i>Performance Guarantees</i> the performance specifications, as described in item 20 above, that must be met through performance testing to avoid liquidated damages.</p> <p><i>Project Costs</i> is the aggregate of any and all amounts payable under any contract or permit or any other costs, obligations, or liabilities incurred or payable in connection with the siting, design, development, engineering, procurement, supply, construction, interconnection, permitting, start-up, commissioning or testing of, the Facility or any parts or components thereof or materials used therein, including all amounts owed under contracts entered into in order for the Facility to achieve Commercial Operations.</p> <p><i>Seller</i> means the party specified by Respondent in the applicable Response.</p> <p><i>Summer Ambient Conditions</i> for Jacksonville, FL is 98F, 38.2% RH and Barometric pressure of 14.67 psia. (Referenced at JIA from 2018-2023) If the Facility is located elsewhere, and the Summer Ambient conditions are notably different, then local Summer Ambient conditions should be used, and conditions must be stated.</p>
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