

**Request For Proposal for Supply to Serve
PIPP Customers of Ohio Power Company**

NERA

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ARTICLE I. Introduction

I.1. Background

- I.1.1. “PIPP customers” are residential customers who take retail generation service from AEP Ohio under AEP Ohio’s percentage of income payment plan.
- I.1.2. The Public Utilities Commission of Ohio (“PUCO” or “Commission”) issued an Opinion and Order in Case No. 16-247-EL-UNC regarding the implementation of Sections 4928.54 and 4928.544 of the Revised Code on March 2, 2016 (“PIPP Order”). The Commission in its PIPP Order requires AEP Ohio to issue a request for proposals (“RFP”) to be held on an annual basis to select suppliers to serve that load of PIPP customers available for bid. The supply period is one year starting on June 1 of a year and ending on May 31 of the subsequent year.
- I.1.3. Bidders participate in the auctions under this RFP to provide full requirements service for AEP Ohio’s PIPP customers (“PIPP Supply”). This RFP is for the June 1, 2020 to May 31, 2021 period. 100% of the load of PIPP customers is available for bid during that period. PIPP Supply is defined in more detail in the Master Percentage of Income Payment Plan Supply Agreement (“PIPP Agreement”).
- I.1.4. AEP Ohio has retained NERA Economic Consulting to serve as Auction Manager. The Auction Manager can be contacted by email to PIPP-RFP@nera.com.

I.2. Overview

- I.2.1. This document describes the process and requirements for participation in the auction to be held on an annual basis under this RFP. Bidders must also be familiar with the PIPP Agreement, which defines the specific obligations associated with providing PIPP Supply.
- I.2.2. In each auction, AEP Ohio will seek to procure a single one-year contract for full requirements supply for the load of PIPP customers available for bid. This RFP will have a single winning bidder.
- I.2.3. To become a Qualified Bidder, an interested party must: (i) provide information required by the Expression of Interest Form, including evidence that it is certified by the Commission as a Competitive Retail Electric Service (“CRES”) provider and registered in AEP Ohio’s territory; and (ii) provide information required by the Credit Application and submit to a creditworthiness evaluation under the terms of the PIPP Agreement.
- I.2.4. Only Qualified Bidders are eligible to submit a Bid Proposal. A Bid Proposal includes a partially executed PIPP Agreement, a Bid, a Binding Bid Agreement, and financial guarantees sufficient to support its Bid. A “Bid” is a price in U.S. Dollars per megawatt-hour (“MWh”) at which the bidder is willing to serve the entirety of the PIPP load available for bid during the entirety of the delivery period. A Bid must be below the weighted-average SSO price applicable to the delivery period. The weighted-average SSO price applicable to the delivery period is also called the “Price-to-Beat”.
- I.2.5. The term “bidder” is used generically to refer to an interested party, a prospective bidder, or a Qualified Bidder.

- I.2.6. A bidder that wins an auction under this RFP for which results are approved by the Commission becomes a “PIPP Supplier”. A PIPP Supplier will assume all responsibilities of an LSE and is responsible for providing full requirements service to PIPP customers of AEP Ohio and to bear all costs that are associated with this responsibility. Full requirements service includes, without limitation, energy, capacity, ancillary services, certain transmission services, as well as any other service as may be required by PJM. AEP Ohio will provide distribution services and will be responsible for Network Integration Transmission Service (“NITS”) charges and for other non-market-based FERC-approved transmission charges. AEP Ohio will be responsible for provision of any Ohio renewable energy resource requirements. Full requirements service and the LSE obligations of PIPP Suppliers are defined in the PIPP Agreement.
- I.2.7. The hourly energy requirements of the PIPP load, as measured or profiled by AEP Ohio and settled by PJM, will include distribution losses, transmission losses, and unaccounted for energy, and will be de-rated for transmission losses in accordance with PJM’s settlement methodology and implementation of marginal transmission losses.
- I.2.8. All RFP auction results and winning bids will be subject to Commission approval. Results of an auction under this RFP will be communicated to Commission Staff and AEP Ohio on the day that the auction is held and results will be reviewed by the Commission at its next scheduled meeting. Commission Staff will review the auction process and submit a report to the Commission detailing the effectiveness of the process at procuring supply for the PIPP load at the best possible price. Commission Staff is expected to file its report within 90 (ninety) days of the start of the delivery year.
- I.2.9. If no Bids are evaluated or are approved by the Commission, a supplemental auction will be conducted under this RFP. In the supplemental auction, a Bid may meet or exceed the Price-to-Beat. Qualified Bidders that submitted complete and compliant Registration Materials by the Cure Deficiency Deadline for Registration Materials will be eligible to submit a Bid Proposal Form in the supplemental auction. If no Bids are evaluated or are approved by the Commission in the supplemental auction, AEP Ohio will procure PIPP Supply from PJM-administered markets or in such other manner compliant with the Commission’s PIPP Order.

I.3. Summary of RFP Documents

- I.3.1. The present document, in conjunction with its appendices, constitutes the Request for Proposals (“RFP”) to solicit Proposals from suppliers. This RFP is also referred to as the “PIPP RFP”. The present document alone is referred to as the “PIPP Rules”. The documents that are appended to the PIPP Rules and that shall be considered an integral part of this RFP are:

Appendix 1: PIPP Agreement

Appendix 2: Expression of Interest Form

Appendix 3: Credit Application

Appendix 4: Bid Proposal Form (including Binding Bid Agreement)

ARTICLE II. Information to Bidders

II.1. Information Provided to Bidders

- II.1.1. The PIPP RFP page of the CBP website, www.AEPOhioCBP.com, is devoted to providing information and documents related to this RFP.
- II.1.2. As this information becomes available, AEP Ohio provides the estimated MW-measure of the PIPP Load and the Auction Manager provides the Price-to-Beat for the upcoming RFP auction.
- II.1.3. AEP Ohio has posted historical SSO and PIPP-related data to the PIPP RFP page for bidders to use in preparing their Bids.
- II.1.4. The Auction Manager will respond to inquiries from bidders regarding the rules and requirements of this RFP.

II.2. RFP schedule

- II.2.1. Unless noted otherwise, a “day” is a business day and all times refer to eastern prevailing time. The schedule for events is provided below. If a supplemental auction is required, it will be held on May 5, 2020.

Table 1. Schedule.

Event	Date
Auction under RFP Announced	Monday, March 23, 2020
RFP Issued	Monday, March 23, 2020
MW-Measure and Price-to-Beat Announced	Expected on Monday, March 30, 2020
Amount of Financial Guarantees Announced	Monday, March 30, 2020
Qualification Due Date (Expression of Interest Form and Credit Application due)	By 12PM (noon) on Wednesday, April 1, 2020
Cure Deficiency Deadline for Qualifications	By 12 PM (noon) on Tuesday, April 7, 2020
Qualified Bidders Notified Date	By 6 PM on Wednesday, April 8, 2020
Registration Due Date (financial guarantees and signed PIPP Agreement due)	By 12PM (noon) on Wednesday, April 15, 2020
Cure Deficiency Deadline for Registration Materials	By 12PM (noon) on Tuesday, April 21, 2020
Bid Window (Bids are due)	1 PM to 3 PM on Tuesday, April 21, 2020
Auction Manager notifies AEP Ohio and the Commission of results	Tuesday, April 21, 2020
Expected Commission decision	Wednesday, April 22, 2020
Winning bidder fully executes the Confirmation	within two (2) business days of Commission approval
Power Flow	June 1, 2020

- II.2.2.** The Auction Manager, in consultation with AEP Ohio and Commission Staff, may make changes to the schedule as circumstances warrant or as appropriate. Any such change will be announced to bidders and posted to the PIPP RFP page of the CBP website.

ARTICLE III. Proposal Submission and Processing

III.1. Proposal Submission

III.1.1. Bidders may begin providing materials in response to this RFP on the date the Auction Manager issues documents related to this RFP in accordance with the requirements under these PIPP Rules. Such materials are the bidder's "Proposal".

III.1.2. A bidder must submit Qualification Materials as listed in this paragraph no later than 12PM (noon) on the Qualification Due Date:

- One (1) copy of the completed Expression of Interest Form to confirm the bidder's non-binding interest to bid, to provide contact information, as well as to provide evidence of its certification as a CRES provider registered in AEP Ohio's territory; and
- One (1) copy of the completed Credit Application as well as all supporting financial and credit information required by such Credit Application.

In the Expression of Interest Form and in the Credit Application, the bidder may be referred to as an "Applicant". Such Qualification Materials are submitted to the Auction Manager by email to PIPP-RFP@nera.com.

III.1.3. The Expression of Interest Form is provided as Appendix 2 hereto. The Expression of Interest Form will require the bidder:

- To confirm its interest, on a non-binding basis, to bid in the auction under this RFP, and to agree to all rules and conditions associated with the auction as provided in these PIPP Rules.
- To provide the address of the bidder and contact information for: (i) one or more "Representatives" who will receive correspondence from the Auction Manager; (ii) a legal representative in Ohio authorized to accept service of process on behalf of the bidder; and (iii) an officer of the bidder, authorized to bind the bidder, who will execute the PIPP Agreement and the Confirmation. Such officer must be available on the dates when such documents are expected to be executed.
- To provide evidence that the bidder is certified as a CRES provider by the Commission and registered in AEP Ohio's territory.
- To provide evidence that the bidder's qualification as a CRES remains valid until July 31, 2020 or that the bidder will undertake to renew such certification so as to maintain its status as a CRES provider continuously during the term of the PIPP Agreement.

All documents required by the Expression of Interest Form must be submitted and the Expression of Interest Form must be duly completed for the bidder to be qualified and for the bidder to be able to continue in the proposal submission process.

III.1.4. The Credit Application is provided as Appendix 3 hereto. The Credit Application will require the bidder:

- To state whether the bidder will be relying on its own credit standing or on the credit standing of a guarantor. Such guarantor must be incorporated or otherwise formed under the laws of a state of the United States and have a legal representative in Ohio authorized to accept service of process on behalf of the guarantor.

- To provide all available ratings from S&P Global Ratings (“S&P”), Moody’s Investors Service, Inc. (“Moody’s”), and Fitch Ratings (“Fitch”) for the entity on whose financial standing the bidder is relying.
- To provide the most recent audited annual financial statements for the entity on whose financial standing the bidder is relying. If available, the most recent SEC Form 10-K must be submitted in response to this requirement.
- To provide the most recent quarterly financial statements for the entity on whose financial standing the bidder is relying. If available, the most recent SEC Form 10-Q must be submitted in response to this requirement.

All documents required by the Credit Application must be submitted to the extent available and the Credit Application must be duly completed for the bidder to be qualified and for the bidder to be able to continue in the proposal submission process. The bidder submits to a creditworthiness evaluation on the basis of the information provided. The Auction Manager provides the result of this evaluation to the bidder with a notification should it become a Qualified Bidder.

III.2. Proposal Processing

- III.2.1. Bidders should provide the Qualification Materials as soon as practicable. The Auction Manager and AEP Ohio will endeavor, using commercially diligent efforts, to notify bidders of any deficiencies in their Qualification Materials no later than twenty-four hours before the Cure Deficiency Deadline for Qualifications. If such notification is provided to a bidder, the bidder must respond by the Cure Deficiency Deadline for Qualifications. Notwithstanding the foregoing, the Auction Manager and AEP Ohio do not bear any responsibility for failure to notify bidders of deficiencies prior to the Cure Deficiency Deadline and assume no liability or obligation for a defective submission or for notifying any bidder of a defective submission.
- III.2.2. A bidder that fails to provide complete and compliant Qualifications Materials by the Cure Deficiency Deadline for Qualifications will not be qualified to bid and will not be able to continue in the proposal submission process. Any further submission from such bidder will not be considered or evaluated.
- III.2.3. The Auction Manager notifies a bidder by the day after the Cure Deficiency Deadline for Qualifications whether its Qualifications Materials are complete and compliant with all requirements. If a bidder’s Qualifications Materials are complete and compliant with all requirements, such bidder is a “Qualified Bidder”. The notification to a Qualified Bidder includes instructions for completing and submitting all additional materials required by this RFP. Such notification also includes confidential information required by the bidder to transmit its bid.
- III.2.4. The Bid Proposal consists of the Bid Proposal Form and the Registration Materials. A bidder must submit Registration Materials as listed in this paragraph no later than 12 PM (noon) on the Registration Due Date:
- One (1) copy of the signature pages to the PIPP Agreement, signifying the bidder’s agreement to the terms of the standard contract without modifications or exceptions.

- Financial guarantees in an amount equal to the Independent Credit Requirement (“ICR”) due under the PIPP Agreement in the form of cash or a letter of credit in the form of Attachment E to the PIPP Agreement.

The signature pages to the PIPP Agreement are submitted to the Auction Manager by email to PIPP-RFP@nera.com. Financial guarantees are submitted directly to AEP Ohio in accordance with the instructions provided by the Auction Manager. All bidders submit the entire amount of the ICR as liquid security (in the form of cash or a letter of credit in the form of Attachment E to the PIPP Agreement), including bidders that are granted unsecured credit under the terms of the PIPP Agreement or bidders that intend on relying on the financial standing of a guarantor. Only Registration Materials submitted by Qualified Bidders will be considered and evaluated.

- III.2.5. Bidders should provide the Registration Materials as soon as practicable. The Auction Manager and AEP Ohio will endeavor, using commercially diligent efforts, to notify bidders of any deficiencies in their Registration Materials no later than twenty-four hours before the Bid Date. If such notification is provided to a bidder, the bidder must respond by the Bid Date. Notwithstanding the foregoing, the Auction Manager and AEP Ohio do not bear any responsibility for failure to notify bidders of deficiencies prior to the Bid Date and assume no liability or obligation for a defective submission or for notifying any bidder of a defective submission.
- III.2.6. If a bidder fails to provide complete and compliant Registration Materials by the Bid Date, its Bid, or any further submission from such bidder will not be considered or evaluated.
- III.2.7. As stated above, the Bid Proposal consists of the Bid Proposal Form and the Registration Materials. A bidder must submit the Bid Proposal Form after 1 PM and no later than 3 PM on the Bid Date. The Bid Proposal Form requires that the bidder:
- Submit a single “Bid”, which is a single price in U.S. Dollars per megawatt-hour (“MWh”) at which the bidder is willing to serve the entirety of the PIPP load available for bid during the entirety of the delivery period;
 - Execute a Binding Bid Agreement, confirming that the Bid is the price at which the bidder is willing to serve the entirety of the PIPP load available for bid during the entirety of the delivery period and stating that the Bid must remain binding and valid for a period of five (5) business days after submission.
- III.2.8. The Bid Proposal Form is the exclusive method for submission of the bidder’s Bid. The Bid must be expressed as a number in U.S. Dollars and will be rounded to the nearest cent (\$XX.XX). A Bid that is not expressed as a number in U.S. Dollars will automatically be rejected. A Bid that is at or above the announced Price-to-Beat applicable to the delivery period will be automatically rejected. A Bid that provides any instructions, contingencies, or restrictions on when the Bid is valid, or any other extraneous information, will automatically be rejected. If a bidder submits multiple Bid Proposal Forms during the “Bid Window” of 1 PM to 3 PM on the Bid Date, the latest Bid Proposal Form that is submitted during the Bid Window and that is compliant with these PIPP Rules contains the Bid that will be evaluated.
- III.2.9. The Binding Bid Agreement is a certification that must be signed by an individual who is:
- Authorized to submit the Bid; and

- An Officer of the Bidder or Representative named in the Expression of Interest Form.

The Binding Bid Agreement commits the bidder to providing PIPP Supply at the price submitted as the Bid. Such offer cannot be amended, withdrawn, or rescinded for any reason or circumstance during the five (5) business day period during which such Bid is binding and valid. The submission of any binding offer to AEP Ohio constitutes the bidder's acknowledgment and acceptance of all the terms, conditions and requirements of this RFP. The Binding Bid Agreement also requires the bidder to certify that:

- it is bidding independently and that it has no knowledge of any Proposal being submitted by another bidder in response to this RFP; and
- it has not disclosed and will not disclose publicly or to any other party information relating to its Proposal, which could have an effect on whether another party submits a Proposal to this RFP or on the contents of such Proposal that another bidder would be willing to submit in response to this RFP.

A bidder found in violation of these certifications faces penalties including being barred from participation in future RFP auctions.

III.3. Bid Evaluation

III.3.1. A Bid is eligible to be evaluated if it is in the format required by these PIPP Rules and if it is submitted during the Bid Window on the Bid Date by a bidder that: (i) provided complete and compliant Qualifications Materials by the Cure Deficiency Deadline for Qualifications; (ii) provided complete and compliant Registration Materials by the Cure Deficiency Deadline for Registration Materials; and (iii) provided a complete and compliant Bid Proposal Form, including a duly signed Binding Bid Agreement.

III.3.2. After the close of the Bid Window, all Bids that are eligible to be evaluated are stacked from lowest to highest. The lowest Bid is the "Winning Bid". The bidder with the Winning Bid is the "Winning Bidder". It is possible that more than one bidder has submitted the same lowest Bid. Such bidders are "Tied Bidders" at the "Tied Bid". The Winning Bidder will be selected at random from amongst the Tied Bidders. The Auction Manager will draw at random for each Tied Bidder a number between 0 and 1. The Winning Bidder will be the Tied Bidder assigned the lowest random number.

III.3.3. If the Commission approves the results, the Winning Bidder will proceed to the execution of the Confirmation under the PIPP Agreement with AEP Ohio within two (2) business days of Commission decision, following all instructions provided by AEP Ohio in this regard. The financial guarantees for bidders other than the Winning Bidder are cancelled or returned generally within five (5) business days.

III.4. Notifications to Bidders

III.4.1. The Auction Manager, for the purposes of the RFP, provides notifications to a bidder by phone or email. All written notifications or other written communication from the Auction Manager to a bidder is sent by email to the email addresses provided for the Representatives in the Expression of Interest Form. Any such notification or communication will be deemed received by the bidder at the time of delivery or transmission, provided that when delivery or transmission occurs after 6 PM on a business day or occurs on a day that is not a business day, receipt will be deemed to occur at 9 AM on the following business day. The Auction Manager attempts notifications by phone at

the phone numbers provided for the Representatives in the Expression of Interest Form using commercially diligent efforts. It is the responsibility of the bidder to contact the Auction Manager if such notifications by phone are expected but not received.

- III.4.2. The day after the Cure Deficiency Deadline for Qualification, the Auction Manager sends to each bidder an assessment of whether the bidder's Qualification Materials were complete and compliant with the requirements of this RFP and thus whether the bidder can proceed to submission of its Bid Proposal. Such notification includes instructions for submission of the Bid through a secure file transfer interface or by email, at the bidder's option.
- III.4.3. The Auction Manager communicates by phone no later than 1PM on the Bid Date to confirm with each bidder whether its Registration Materials are complete and compliant with the requirements of this RFP and thus whether the bidder can proceed to the submission of the Bid Proposal Form.
- III.4.4. Bidders must be available during the Bid Window from 1 PM to 3 PM on the Bid Date to receive the assessment of their Bid Proposal Form. Bidders must follow all instructions from the Auction Manager in this regard. All Bidders will receive a notification of whether their Bid is the Winning Bid by 6PM on the Bid Date.

III.5. Post-Bid Process

- III.5.1. AEP Ohio will communicate directly with the Winning Bidder for execution of the Confirmation (Attachment A to the PIPP Agreement) and, as applicable, for posting or replacement of financial guarantees under the terms of the PIPP Agreement.
- III.5.2. All bidders will have submitted the entire amount of the ICR as liquid security (in the form of cash or a letter of credit in the form of Attachment E to the PIPP Agreement) with their Bidder Registration Materials. AEP Ohio will return such financial guarantees for bidders that did not have the Winning Bid. If the bidder submitted cash, AEP Ohio will return such deposit generally within five (5) business days of receiving a duly completed written request on the bidder's letterhead. If the bidder submitted a letter of credit, AEP Ohio will mark the letter of credit cancelled and return it to the financial institution generally within five (5) business days of the Bid Date unless the bidder provides alternative instructions before that time.

ARTICLE IV. Contingency Plans

- IV.1.1. If no Bids are evaluated or are approved by the Commission pursuant to Article III, a supplemental auction will be conducted under this RFP. Bidders that (i) provided complete and compliant Qualifications Materials by the Cure Deficiency Deadline for Qualifications and (ii) provided complete and compliant Registration Materials by the Cure Deficiency Deadline for Registration Materials for this auction under the PIPP RFP will be eligible to submit a Bid Proposal Form for the supplemental auction. The Auction Manager will provide the schedule for the supplemental auction to eligible bidders once it is determined that such a supplemental auction will occur.
- IV.1.2. Unless explicitly stated in this Article IV or explicitly instructed by the Auction Manager for purposes of the supplemental auction, bidders must follow the same procedures and rules in the supplemental auction for the submission of the Bid Proposal Form as provided in Article III of these PIPP Rules. Unless explicitly stated in this Article IV or explicitly instructed by the Auction Manager for purposes of the supplemental auction, the evaluation of bids and the post-bid process are as described in Article III of these PIPP Rules.
- IV.1.3. A Bid in the supplemental auction may exceed the Price-to-Beat. The submission and processing of the Bid Proposals in the supplemental auction otherwise proceed in the same manner as in the initial auction, namely:
- The Bid Proposal Form is the exclusive method for submission of the bidder's Bid.
 - The Bid must be expressed as a number in U.S. Dollars and will be rounded to the nearest cent (\$XX.XX). A Bid that is not expressed as a number in U.S. Dollars will automatically be rejected.
 - A Bid that provides any instructions, contingencies, or restrictions on when the Bid is valid, or any other extraneous information, will automatically be rejected.
 - If a bidder submits multiple Bid Proposal Forms during the Bid Window of 1 PM to 3 PM on the Bid Date of the supplemental auction, the latest Bid Proposal Form that is submitted during that Bid Window and that is compliant with these PIPP Rules contains the Bid that will be evaluated.
 - An individual authorized to submit the Bid, an Officer of the Bidder or Representative named in the Expression of Interest Form, must complete the Binding Bid Agreement. The Binding Bid Agreement commits the bidder to provide PIPP Supply at the price submitted as the Bid. Such offer cannot be amended, withdrawn, or rescinded for any reason or circumstance during the five (5) business day period during which such Bid is binding and valid.
- IV.1.4. The evaluation proceeds as follows. After the close of the Bid Window for the supplemental auction, all Bids that are eligible to be evaluated are stacked from lowest to highest. The lowest Bid is the "Winning Bid". The bidder with the Winning Bid is the "Winning Bidder". It is possible that more than one bidder has submitted the same lowest Bid. Such bidders are "Tied Bidders" at the "Tied Bid". The Winning Bidder will be selected at random from amongst the Tied Bidders. The Auction Manager will draw at random for each Tied Bidder a number between 0 and 1. The Winning Bidder will be the Tied Bidder assigned the lowest random number.

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- IV.1.5. If the Commission approves the results of the supplemental auction, the Winning Bidder will proceed to the execution of the Confirmation under the PIPP Agreement with AEP Ohio within two (2) business days of Commission decision, following all instructions provided by AEP Ohio in this regard. The financial guarantees for bidders other than the Winning Bidder are cancelled or returned generally within five (5) business days.
- IV.1.6. The Post-Bid process will be as set forth in Article III.5 of these PIPP Rules.
- IV.1.7. Results of the supplemental auction are subject to Commission review and approval. If no Bids are evaluated or approved by the Commission pursuant to a supplemental auction held under this RFP under the procedures provided in this Article, AEP Ohio will procure PIPP Supply from PJM-administered markets or in such other manner compliant with the Commission's PIPP Order.

ARTICLE V. Miscellaneous

V.1. Warranty on Information

V.1.1. The information provided for the RFP, including but not limited to information provided on the CBP website, has been prepared to assist bidders in evaluating the auction process under this RFP. It does not purport to contain all the information that may be relevant to a bidder in satisfying its due diligence efforts. Neither AEP Ohio nor the Auction Manager make any representation or warranty, expressed or implied, as to the accuracy or completeness of the information, and shall not, either individually or as a corporation, be liable for any representation expressed or implied in the auction process or any omissions from the auction process, or any information provided to a bidder by any other source. A bidder should check the CBP website frequently to ensure it has the latest documentation and information. Neither AEP Ohio, nor the Auction Manager, nor any of their representatives, shall be liable to a bidder or any of its representatives for any consequences relating to or arising from the bidder's use of information.

V.2. Hold Harmless

V.2.1. Bidder shall hold AEP Ohio, the Auction Manager, and the Commission Consultant harmless of and from all damages and costs, including but not limited to legal costs, in connection with all claims, expenses, losses, proceedings or investigations that arise in connection with the auction process or the award of a bid pursuant to the auction process under this RFP.

V.3. Bid Submissions Become AEP Ohio's Property

V.3.1. All bids submitted by bidders participating in the auction under this RFP will become the exclusive property of AEP Ohio upon conclusion of the auction.

V.4. Bidder's Acceptance

V.4.1. Through its submission of any materials in response to this RFP, a bidder acknowledges and accepts all the terms, conditions and requirements of this RFP and the PIPP Agreement.

V.5. Permits, Licenses, Compliance with the Law and Regulatory Approvals

V.5.1. Bidders shall obtain all licenses and permits and status that may be required by any governmental body, agency or organization necessary to conduct business or to perform hereunder. Bidders' subcontractors, employees, agents and representatives of each in performance hereunder shall comply with all applicable governmental laws, ordinances, rules, regulations, orders and all other governmental requirements.

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