

ARFI Q&A Received as of April 2, 2025

Notes:

The questions provided have been modified to preserve confidentiality. Recommendations and other editorial comments have been received with thanks from the Duke Energy Team

Q1. On the uptake form (version 3-20-2025), in Part IV(d) Project Schedule tab, row 83 (Export cable energization) appears to be locked to editing. The password used for the rest of the workbook does not solve the issue. Please advise how to resolve the issue.

A new version of the Uptake Form will be posted to correct this issue.

Q2. On uptake form (version 3-20-2025), in part V(a)&(b) - CashFlow & Pmts tab, row 37 appears to be locked to editing. The password used for the rest of the workbook does not solve the issue. Please advise how to resolve the issue.

A new version of the Uptake Form will be posted to correct this issue.

Q3. What time zone should the 8,760 hourly energy production data be presented in?

Eastern Standard Time should be used for the purposes of the 8760 energy production profile.

Q4. Please confirm that no values for extreme wind speed and waves are required in column F of the tab Part IV(a-c) - SiteProject Desc of the ARFI Submission Uptake Form.

Correct. We confirm no value is expected in column F on table Part IV(a-c). This was a formatting error.

Q5. In Part VI (a) of the Prod Data tab of the uptake form, what is the location of the Eligible Facility Location that you are requesting? Should it be the centroid of the lease area?

Please enter the centroid of the proposed turbine locations. If the turbine locations occupy the entirety of the lease area, this would be the same as the centroid of the lease area.

Q6. The response to question 6 of the March 5, 2025 ARFI Q&A response (duke-osw-arfi-post-issuance-qa_03.05.2025.pdf) indicates Payment Milestones for both Phase 1

and Phase 2 (if a project is developed in two phases) should be entered in consecutive rows. How can this be done considering there are only 46 rows and it is not possible to insert rows given the locked spreadsheet. For example, if Phase 1 requires 46 rows, then Phase 2 would also likely require 46 rows, meaning that 92 rows in total would be needed to complete the data entry.

A new version of the Uptake Form will be posted with additional rows for Part V (a), (b)(ii) and (b)(iii) with additional rows to allow for additional entries. However, is it not a requirement for each quarter to occupy a separate row in these sections if there is no project milestone, cash flow or payment milestone in that quarter.

Q7. On tab Part V(a)&(b) - CashFlow & Pmts, which sections in addition to Part V(b)(i) need to be completed for the Minimum Qualified Submission? No other sections? Just Part V(b) (iii)? Other?

All sections of Part V(a)&(b) should be completed. While the Minimum Qualifying Submission requires a single payment by Duke Energy at the Project Placed in Service date, additional details are required. Part V(a) still requires information related to project milestones and Participant cash flows during development and construction. Part V(b)(ii) would likely have a single entry associated with the Single Payment at Project Placed in Service. Part V(b)(iii) requirements are not tied to timing or the specific nature of the Single Payment but instead require information to depict the breakdown of the Single Payment to Duke Energy.

Q8. On tab Part V(a)&(b) - CashFlow & Pmts, which sections in addition to Part V(b)(i) need to be completed for Alternative Submissions? All sections including Part V(b)(i), Part V (a), Part V(b) (ii), and Part V(b) (iii)? Other?

All sections must be completed for Alternative Submissions. Please refer to the response to Question 7 above regarding the nature of the information in these various sections.