

1. Is the BESS project a firm go, or still subject to a go-no-go decision yet to come?
 - a. The latter. FMPA staff will review the bids and will make an internal assessment of whether the project meets FMPA's needs. FMPA staff will then make a recommendation to our governing body (the ARP Executive Committee) for a final determination. The Executive Committee meets monthly, and has a "two reading" policy, whereby items are brought first as an information item, and second as an action item for a final decision. We anticipate a go-no-go determination will be made in approximately the April 2026 timeframe; however this date is an estimate and is subject to change by FMPA.
2. What economic factors will be evaluated? Is resiliency valued?
 - a. FMPA seeks the lowest net present value overall portfolio cost for the KEYS' system as contributing to the FMPA All-Requirements Project rate in light of the opportunity to arbitrage energy to alleviate transmission congestion. Our base case (increasingly running Stock Island diesel generation) will be compared to a case inclusive of the BESS to refine the BESS value proposition and support our go-no-go decision making.
3. Is there an openness to distribution overbuild to support ultimate delivery to the substation?
 - a. The scope of the project ends at the point of injection (i.e. the fenceline to inject at 13.8 kV). KEYS/FMPA will construct the dedicated feed to the Big Pine substation.
4. Are there intentions to construct anything else on this site or just BESS?
 - a. This site, as of now, is dedicated to the BESS. The Stock Island footprint that remains is intended to be strategically preserved to support future potential thermal generation expansion to ensure that FMPA can meet our 60% on-island capacity requirement, which is a component of the All-Requirements Project contract between KEYS and FMPA.
5. What is FMPA's role versus KEYS?
 - a. FMPA is a joint action agency whose mission is to provide low cost, reliable power and value-added services to its 33 member-owners. The All-Requirements Project consists of 13 utility Participants, one of which is KEYS, who receive all their energy, capacity, and related services from the Project. The BESS will be an All-Requirements Project resource with a specific role in the overall portfolio. KEYS' sub-transmission/distribution system will receive the output from the BESS and the BESS will be charged during normal operating conditions by lower cost All-Requirements Project resources from the mainland grid. Depending upon the ultimate project ownership structure, FMPA/ARP will either own the asset upon COD or be the project off-taker.

6. What are the use cases?
 - a. The primary use case is high value energy arbitrage as detailed extensively in the RFP document. There are secondary use cases that are also detailed extensively in the RFP document.
7. Is there a TOU aspect to the project in terms of what FPL may be giving you?
 - a. No. FMPA does not have a time of use wholesale rate. KEYS' retail rates may have certain time driven elements, but the central time-driven constraint comes from Florida Keys Electric Cooperative, who in their role as the Transmission Operator, performs TOP-002-like analysis on a daily basis and calls for Stock Island Generation when Line 5 is expected to be at or near its import limit.
8. FKEC is the TOP?
 - a. Yes
9. What's on the site?
 - a. The site was a former peaking asset site. Currently, it is utilized as a laydown yard. There are also two concrete block structures located on the site. The larger of the two was used primarily as an animal shelter. We believe the smaller structure was likely mixed use to support the former peaking assets, and then, later, the animal shelter.
10. When were the peakers removed?
 - a. 2007
11. If any pre-existing environmental issues, such as contamination, at the site is found during due diligence or otherwise, who is responsible for it?
 - a. FMPA/KEYS would be responsible for remediation of pre-existing contamination, if applicable.
12. Are there any concerns related to KEY deer population, vis a vis noise or other factors?
 - a. KEY Deer are protected. However, we do not expect this to be a significant issue assuming proper fencing is in place. Noise and lights impact should be minimal.
13. Has the site ever flooded before?
 - a. Not to our knowledge. However, flooding is always a concern on the KEYS, and during Hurricane Irma, water levels did rise materially. The 30% design package contemplates elevated containers accordingly.
14. Has a full and complete geotechnical evaluation been conducted?
 - a. No. All existing information and due diligence is included in the 30% design package and site study provided.
15. Would infill be an acceptable alternative to raise to 8ft to 10 ft?
 - a. An infill solution is allowable. However, it should be noted that the overall cost and structural integrity of the proposed solution will be considered in the selection of the winning bidder.

16. Was the fencing towards the structures/tower at the end of the site damaged after Irma?
 - a. We cannot be certain.
17. Are there any NERC requirements to have the asset fenced?
 - a. This is a non-BES asset and KEYS' system has a BES exemption that we would expect to maintain. Fencing for security is anticipated.
18. The cycling requirements in the RFP inclusive of the need to maintain capacity and augment or overbuild to manage degradation can be costly. Is two cycles per day really required or can you live with 1x per day?
 - a. FMPA is seeking the proposal with the best net present value. This value will be derived from a combination of the value of the battery operation, in particular to mitigating the peak operation of the Stock Island diesel units, as well as the initial and ongoing costs of the project. If a bidder proposes alternate use cases that result in a different lifetime value with potential reduced upfront construction costs, this will be considered in selection. We want to construct a sustainable project with capacity over the time horizon specified in the RFP. We anticipate load growth and other factors to increase the value of BESS utilization as time moves forward, so we are after the flexibility of "up to 2" cycles. Bidders can propose solutions that they feel best balance flexibility with economics. Initially, we anticipate 1 cycle per day in the summer, growing beyond the core summer months over time with respect to high value arbitrage. As noted in the RFP, we seek bidder guidance on whether daily cycling regardless of the value of the arbitrage can help limit and manage degradation as compared to attempting to hold charge states for long periods of time.
19. Whose scope is it to demolish the existing buildings located on the site?
 - a. FMPA/KEYS
20. How will the output of the BESS feed into the system?
 - a. There will be a dedicated feed, to be constructed by FMPA/KEYS, with sufficient ampacity to connect the output of the BESS directly to the Big Pine substation.
21. Are you open to different battery chemistries (i.e. other than lithium-ion)?
 - a. Yes
22. With respect to augmentation vs. overbuild as an approach and the BESS chemistry, would you want all of that to be bid now, or is there openness to change chemistry and strategy over the duration of the project?
 - a. FMPA/KEYS need a project proposal that is all inclusive to achieve a 20-year expected life as well as achieve our high value energy arbitrage use case objectives. A proposal that reflects lower overall upfront costs, but doesn't achieve the lifespan or high value energy arbitrage needs of the endeavor would

not be viewed favorably by FMPA. Additionally, if factors such as fire suppression or other balance of plant systems are impacted by any proposed chemistry changeover, those would have to be factored in, as well as the specifics of any labor or re-commissioning of elements mid-stream, which may require significant negotiation under an EPC turnkey ownership structure. The FMPA/KEYS team is generally indifferent to the core chemistry so long as the technology has a proven track record and can economically be deployed. However, we require a clear, definitive bid for the project over the required lifespan.

23. Are you open to different ownership/project structures?

- a. Yes. In the RFP we lay out three specific options, but we are open to solutions as proposed by bidders.

24. Who is in charge of the interconnection and study request?

- a. KEYS/FKEC and FMPA are the main stakeholders since this is a sub-transmission project under 20 MVA and is non-BES. The winning bidder will be required to provide for distribution system impact studies (e.g. ferroresonance) as recommended by the existing transmission interconnection study included in the RFP package.

25. The RFP has a 2029 online date. Any flexibility on having it energized sooner? You are asking us to hold pricing that may come down.

- a. 2029 for a fully commissioned project that includes full integration with our BA, SCADA, all required studies, test energy, etc. is our best estimate of the time involved, inclusive of significant contractual negotiations with the vendor around the project structure, performance guarantees, etc. If a sooner online date is plausible, we are open to such proposals.

26. What is the approvals process?

- a. The ARP Executive Committee would approve this project as an ARP resource, since the term of it is for a long-term addition beyond 7 years in duration. We have been keeping the ARP and KEYS stakeholders apprised of progress on the project and of our analysis, so we do expect certain efficiencies accordingly. However, an approval from the EC that this is a prudent resource for the ARP will be required prior to any further steps to begin work on the project. We anticipate a go-no-go determination will be made in approximately the April 2026 timeframe; however this date is an estimate and is subject to change by FMPA.

27. Sargent and Lundy is the Owner's Engineer?

- a. Yes

28. Are you open to extending the deadline for submittals?

- a. Not at this time. Questions related to other tentative deadlines can be relayed until the deadline for questions, which is January 12, has passed.

29. Can you address the sewer/septic line near the house at the edge of the property?

- a. Yes, there is ostensibly an existing sewer and septic line at the edge of the property that we anticipate removing along with the demolition of the two structures, which would both be within FMPA/KEYS scope.

30. Will there be fencing around the edge of the parcel near the building?

- a. Yes, there likely will be fencing put in to fully enclose the asset relative to its new footprint in light of the setbacks required.