



Low Carbon Fuel Standard (LCFS) Credit Solicitation

November 15, 2016

11 a.m. Pacific Prevailing Time (PPT)

Bidders' Conference Call

- Call-in toll-free number: **1-866-652-7690 (US)**
- Conference Code: **637 579 3502**

1. Solicitation Qualification Requirements
 - a. Notice of Intent to Bid
 - b. PG&E Leap Master Agreement
 - c. Bid Form

2. LCFS Credit Solicitation Timeline

3. Questions
 - During the presentation, please send questions to LCFSTransactions@pge.com.
 - Please hold verbal questions to the end of the presentation.



Solicitation Qualification Requirements

	Document	Deadline
1	Notice of Intent to Bid (NOI)	5:00 p.m. PPT on Monday, November 21
2	PG&E's Leap Master Agreement	
3	Completed Bid Form	10:00 a.m. PPT on the morning of the <i>trade date</i> (between November 28, 2016 and December 2, 2016)



Notice of Intent to Bid (NOI)

- Document that confirms bidder's intent to bid
- Bidder's primary and secondary contact information
- Bidder's authorized signatory contact information
- **Submit by 5:00 p.m. PPT on Thursday, November 23**



**PACIFIC GAS AND ELECTRIC COMPANY
LOW CARBON FUEL STANDARD CREDITS
SOLICITATION
NOTICE OF INTENT TO BID**

Due: Thursday, October 20, 2016

This Notice of Intent to Bid ("NOI") shall serve as notice to PG&E that the company listed below intends to participate as a buyer ("Bidder") in PG&E's solicitation to sell Low Carbon Fuel Standard (LCFS) credits. Only Bidders that have submitted a valid NOI will be notified of the trade date.

PG&E requires that the Bidder return the NOI by 5:00 p.m., PPT on Thursday, October 20, 2016 by email to: LCFSTransactions@pge.com

Please note that as a requirement to participate, a Bidder must also execute PG&E's Leadership for Energy Automated Processing (LEAP) Master Agreement for Purchasing and Selling Low Carbon Fuel Standard Credits.

Bidding Entity's Full Legal Name for Transacting LCFS Credits:
Bidding Entity's Federal Employer Identification Number (FEIN):
Participant address:
Bidder Contact Name:
Title:
Email address:
Phone number:
Cell number:
Fax number:
Bidder Secondary Contact Name:
Title:
Email address:
Phone number:
Cell number:
Fax number:
Bidder Authorized Signatory:
Title:
Email address:
Phone number:
Cell number:
Fax number:



PG&E's LEAP Master Agreement

- PG&E's standard form of the LEAP Master Agreement
- Please contact us at LCFSTransactions@pge.com for an executable version with all the banking information
- **Submit by 5:00 p.m. PPT on Thursday, November 23**

**LEAP MASTER AGREEMENT
FOR PURCHASING AND SELLING LOW CARBON FUEL STANDARD CREDITS
Version 1.0**

Effective as of [REDACTED], 2016

COVER SHEET

This LEAP Master Agreement for Purchasing and Selling Low Carbon Fuel Standard Credits Version 1.0 ("LEAP LCFS Agreement") together with, and as amended by, this Cover Sheet and any annexes, schedules and written supplements hereto, and all Transactions (including any Confirmations) shall be referred to collectively as this "Agreement".

The parties to this Agreement are as follows:

<p>Pacific Gas and Electric Company, a California corporation</p> <hr/> <p>("Party A") U.S. Federal Tax ID No.: 94-0742640</p>	and	<p>[REDACTED] a [REDACTED] [corporation]</p> <hr/> <p>("Party B") U.S. Federal Tax ID No.: [REDACTED]</p>
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Notices:
Mail address:
P.O. Box 770000
Mail Code N12E
San Francisco, CA 94177
Attn: Candice Chan
Phone: (415) 973-7780 Fax: (415) 972-5507
Email: CWW9@pge.com

Notices:
Mail address:
[REDACTED]
Attn: [REDACTED]
Email: [REDACTED]

Wire Transfer or ACH Numbers (if applicable):
See attached [Exhibit 3](#)

Wire Transfer or ACH Numbers (if applicable):
Bank: [REDACTED]
ABA: [REDACTED]
Acct: [REDACTED]

Notices for Default:
Attn: Allan Yue
Phone: (415) 973-1497 Fax: (415) 972-5507
Email: AWY1@pge.com
Other Details:

Notices for Default:
Attn: [REDACTED] Legal Notices
Phone: [REDACTED]
Email: [REDACTED]
Other Details:

- Bidder submits one (1) form
- Bid Pairs (LCFS Credit Quantity & Price)
- Bidders will pay as bid for cleared quantities
- Minimum Bid Pair Quantity – 1,000 Credits
- PG&E may award partial bid pair quantities
- Bid Price increments of minimum \$0.01
- One single Transaction Confirm with weighted average price of cleared quantities
- Non-conforming bids will not be considered

	A	B	C	D
1				
2			PACIFIC GAS AND ELECTRIC	
3			LOW CARBON FUEL STANDARD CREDITS SOLICITATION	
4			BID FORM TEMPLATE	
5				
6			Bidding Entity Name:	e.g. Pacific Gas and Electric Company
7			Contact:	First Last
8			Phone Number:	XXX-XXX-XXXX
9			Email:	
10				
11			Offer #	Bid Quantity (minimum bid pair quantity 1,000 Credits)
12			1	Bid Price (\$)
13			2	
14			3	
15			4	
16			5	
17			6	
18			7	
19			8	
20			9	
21			10	

- **Submit by 10:00 a.m. PPT on the morning of the trade date (between November 28, 2016 and December 2, 2016)**



Submitted Bids

	Bidding Entity Name:	e.g. Pacific Gas and Electric Company
	Contact:	First Last
	Phone Number:	xxx-xxx-xxxx
	Email:	
Offer #	Bid Quantity (minimum bid pair quantity 1,000 Credits)	Bid Price (\$)
1	2,000	\$ 160.00
2	2,000	\$ 130.00
3	2,000	\$ 100.00

Selected Bids

	Bidding Entity Name:	e.g. Pacific Gas and Electric Company
	Contact:	First Last
	Phone Number:	xxx-xxx-xxxx
	Email:	
Offer #	Bid Quantity (minimum bid pair quantity 1,000 Credits)	Bid Price (\$)
1	2,000	\$ 160.00
2	1,000	\$ 130.00

Transaction Confirm: 3,000 credits @ \$150/credit for total of \$450,000



LCFS Credit Solicitation Timeline

Below is the schedule of events for this solicitation. All times are Pacific Prevailing Time (“PPT”).

	Event	Date/Time (PPT)
Before Trade Date	Protocol posted to PG&E website and distributed to market participants	November 10, 2016
	Conference call with prospective LCFS credit Bidders	November 15, 2016 at 11:00 a.m.
	Deadline for LCFS credit Bidders to submit to PG&E: (1) a completed Notice of Intent to Bid (“NOI”) form, and (2) signed PG&E LEAP Master Agreement for Purchasing and Selling Low Carbon Fuel Standard Credits	November 21, 2016 at 5:00 p.m.
On Trade Date	At 8:00 a.m. on the trade date Bidders will be notified that bids are due within two (2) hours at 10:00 a.m. Advance notice of the trade date will not be given and will only be provided to buyers at 8:00 a.m. on the trade date	8:00 a.m. on a date between November 28, 2016 and December 2, 2016
	Bidders submit bids to PG&E ¹	No later than 10:00 a.m. on the trade date
	PG&E notifies winning Bidders	No later than 1:00 p.m. on the trade date
After Trade Date	PG&E signs Transaction Confirm	No later than 5 days after Trade Date
	Counterparty signs Transaction Confirm	No later than 5 days after PG&E signing Date

¹ Ensure that the individual authorized to confirm the Transaction by telephone on the trade date is available between 11:00 a.m. and 1:00 p.m. PPT.



LCFS Transaction Mechanics

Day 1: Oral Execution on Trade Date

- PG&E and Buyer orally agree to transaction terms on the trade date.
- Following oral agreement, PG&E sends a “Pre-Confirm” to Buyer by email on the trade date. The Pre-Confirm does not constitute a Confirmation under PG&E’s LEAP Master Agreement for Purchasing and Selling Low Carbon Fuel Standard Credits (“Master”). Such final Confirmation is sent, along with a PG&E invoice, within 4 business days of the trade date.

Days 2 - 3: Invoice and Confirmation Created and Validated

- PG&E creates and validates the invoice and confirmation.

Day 4: Invoice and Confirmation Sent to Buyer

- PG&E sends invoice and confirmation to Buyer.

Day 5: Buyer Signs and Returns Confirmation to PG&E (Up to Day 9)

- Buyer signs and returns the confirmation to PG&E. If Buyer does not sign the confirmation, it is deemed accepted after five business days of receipt.

Days 6: Buyer Wires Prepay Funds to PG&E for Transaction (Up to Day 11)

- Within 2 days of signing confirmation, Buyer wires funds to PG&E.

Day 7: PG&E Transfers Credits to Buyer (Up to Day 14)

- PG&E transfers credits to Buyer after payment has been received and no later than five business days of Confirmation signature or deemed acceptance.

- [PG&E's Solicitation's Website](#)
- Email LCFSTransactions@pge.com
- Tatiana Chicu – t2cr@pge.com or 415-973-2813
- Matt Mullins – smmn@pge.com or 415-973-1613

Q&A

1. PG&E will start by aggregating and addressing questions provided via email.
2. PG&E will subsequently open up the conference call for questions that bidders may have.