

Exhibit 1

Description of Development of the Proposed O‘ahu Renewable Dispatchable Firm Generation Request for Proposals

This Exhibit 1 explains Hawaiian Electric’s¹ process and rationale for developing the proposed competitive bidding process set forth in the Request for Proposals (“RFP”) for the O‘ahu Renewable Dispatchable Firm Generation solicitation.

I. Background

Reliability is paramount as Hawaiian Electric continues to decarbonize the electric grid and integrate significant amounts of grid-scale and customer rooftop solar, wind, demand response, energy efficiency, and other renewable resources. Sufficient firm capacity must be available during periods of low wind and solar production. Modernizing the aged fossil fuel generation fleet (that is 55-75 years old) by adding new renewable firm generation is consistent with decarbonization goals and policies because the new firm generators will be installed alongside significant quantities of low-cost renewables to ensure reliability and resilience, resulting in overall reductions in carbon emissions. Renewable firm generation includes geothermal, waste-to-energy, biofuels, green hydrogen, among others. It would be difficult, if not impossible, to replace all fossil fuel generation capacity with wind, solar, and storage, particularly on O‘ahu, due to the large quantities that would be required, to continue to provide reliable and resilient service during prolonged poor weather periods, and the associated land use and transmission infrastructure needed. Firm capacity is needed for the grid of the future, where the electric system will be depended on to reliably power more of the economy than today (i.e., electric vehicles, all-electric buildings and homes, etc.) with the expectation that it can withstand prolonged periods of low renewable production, natural disasters, and other disruptions.

For these reasons, renewable firm generation has long been a part of the Company’s plans. In 2016, Hawaiian Electric issued its Power Supply Improvement Plan update (“PSIP”), which was accepted by the State of Hawai‘i Public Utilities Commission (“Commission”) on July 4, 2017. In alignment with the Company’s 2015 commitment to reach 100% renewable energy by 2045, the PSIP included several firm resources on O‘ahu. Along with the PSIP, Hawaiian Electric’s integrated grid planning efforts have also identified the need for firm generation.

In an effort to move these plans forward and respond to the Commission’s request to address future plans of the AES Hawaii Coal Plant, on November 17, 2021, the Company filed a letter with the Commission. Hawaiian Electric proposed to “conduct a streamlined renewable firm generation RFP for O‘ahu to address future grid needs”. The Company noted that solicitation through an RFP would “help to ensure that the best solution or solutions are chosen for the island by allowing for competition and the consideration of multiple projects in making such determination.”

On December 22, 2021, the Commission responded with a letter (the “December 22, 2021 Letter”) approving the Company’s request to proceed with developing a Renewable Dispatchable Firm Generation RFP, specifically for O‘ahu (“O‘ahu Renewable Firm RFP”). The letter stated, “The Commission is amenable to this proposal to develop a competitive solicitation through which to

¹ Hawaiian Electric Company, Inc., is referred to as “Hawaiian Electric” or the “Company”.

review and evaluate opportunities to develop additional renewable generation, which could include allowing existing facilities to repower or fuel switch.”

In addition, the draft O‘ahu Renewable Firm RFP was shaped by the Company’s following guiding principles, which are used for all the Company’s RFPs developed pursuant to the Competitive Bidding Framework (“Guiding Principles”):

- 1. Transparency, predictability and streamlining lowers costs to customers and fosters trust in the process.** As discussed in more detail below, the Company has worked hard to continue its efforts to learn from past procurements and to further streamline the process and make it more transparent and predictable for all stakeholders. For example, in the O‘ahu Renewable Firm RFP, refinements to the interconnection requirements study (“IRS”) process have been proposed, including completing the IRS process prior to execution of a power purchase agreement (“PPA”) and filing of the PPA for approval. In addition, the Company is working to further improve and clarify interconnection cost information for developers.
- 2. Community engagement is critical to near-term and long-term project success.** The Company expects independent power producers to operate in a manner that is consistent with the Company’s values, particularly Aloha – taking care of our community, our Hawai‘i and its future, and Integrity – being honest and ethical in our words and actions. In this spirit, the Company has carried over its more robust community engagement requirements found in the Company’s Stage 2 RFP. In addition, the Company has further enhanced these requirements. These enhanced and clarified requirements are improvements made in response to community stakeholder feedback in several different dockets, including the proceeding for the Community Based Renewable Energy (“CBRE”) program. As part of these more robust requirements, and as discussed further below, the Company has created for the first time, a requirement for a community benefits package that will provide host communities with tangible benefits based on specific community needs. As was done in the CBRE RFPs and in the draft Stage 3 RFP for Hawai‘i Island, the Company has also created a separate non-price evaluation for community engagement, whereas in Stage 2, it was combined with the evaluation of cultural resource impacts. In the O‘ahu Renewable Firm RFP, each of these categories continue to have their own separate evaluation allowing for more weight to be applied to each. In addition, the community outreach criterion is one of three criteria that is worth twice the points of other criteria. In addition to specifying independent power producers’ responsibilities for these community engagement efforts, the Company also intends to complete community outreach for the development of the RFP. As discussed further below, the Company has already met with community stakeholders and conducted a public meeting prior to filing the draft RFP, which is a new step in the RFP development process. The Company’s intent with these requirements and outreach is to listen, and to document input from the community for review and consideration in developing the RFP, which in turn should help to reduce uncertainty of project execution and facilitate long-term success over the term of the executed PPAs for both the Proposer and the Company.

3. **Coordination and collaboration of all parties involved is necessary to achieve a successful and timely procurement.** As the State heads towards its 100% renewable energy goals, project development is becoming more difficult, especially during these uncertain times. The procurement targets are aggressive, and to procure these resources will require collaboration with and support of regulatory, state, and county agencies, in addition to developers, communities, non-profits and other industry stakeholders.
4. **There is no perfect answer; tradeoffs must be considered.** In developing the O‘ahu Renewable Firm RFP, as with all RFPs, the Company has many objectives, such as transparency, predictability, expediency, reliability, community engagement, alignment with grid needs, and low cost. Optimizing one objective may detract from another. The proposed O‘ahu Renewable Firm RFP is the result of considering the inherent tradeoffs in these objectives. Depending on a particular party’s priorities and interests, different conclusions could be made for such tradeoffs, and there is no perfect answer. However, there are important goals that need to be met as these tradeoffs are considered, such as meeting Hawaii’s 100% renewable and net zero carbon goals by 2045 and ensuring generation reliability. This is why the Company believes upfront understanding and input into the process is so important. Accordingly, the Company looks forward to engaging with the Commission, Consumer Advocate, developers, communities, and other stakeholders to further refine the RFP.

To provide more clarity to the RFP documents, the following sections explain some of the various improvements and scoping changes in the development of the O‘ahu Renewable Firm RFP from the Company’s prior Stage 1 and Stage 2 RFPs, the Stage 3 RFP for Hawai‘i Island, and the CBRE RFPs.

II. Requests for Proposals

Procurement Targets and Scope

The O‘ahu Renewable Firm RFP seeks to acquire 500 to 700 MW of capacity to add to the Company’s O‘ahu system, with a targeted 300 to 500 MW to be in service by the end of 2029 and an additional 200 MW in service by the end of 2033. This target assumes that existing facilities, such as the Kalaeloa facility, will need to submit a bid and be selected to operate following the end of their existing contract with the utility. The Company seeks new firm renewable dispatchable generation projects with a fixed term of thirty (30) years. The Company will also accept Proposals from existing firm generation projects for new terms if modifications to repower or re-use such existing facilities using renewable fuels are completed. The number of projects that the Company may acquire from this RFP depends on, among other things, the quality and cost of proposals received in response to the reliability needs defined in the RFP and economic and technical comparison to other RFP responses. If attractive proposals are received that will provide capacity and other services in excess or less than the targeted amounts, the Company will consider selecting such proposal(s), if found to be in the best interest of customers.

The RFP defines Firm Generation as a synchronous machine-based technology that is available up to 100% of the contract capacity at any time under Company dispatch for as long as needed, except during periods of outage and deration, independent of source energy resource availability. Firm

generation must not be energy limited or weather dependent. Consistent with the December 22, 2021 Letter, this RFP is open to all technologies and resources that are capable of meeting the Firm Generation definition, which is based on grid needs. Specifying Firm Generation will help to spur the development of such proposals that fulfill critical reliability needs that previous all-source RFPs have not. The procurement of Firm Generation does not displace or preclude the need for parallel RFP efforts that continue to seek low cost dispatchable renewable generation (i.e., wind, solar), and does not displace or preclude procurement of future such resources. This procurement would enable and facilitate the addition of future low-cost renewables over the next decade(s).

Failure to plan for this transition and acquire the resources sought in this RFP could undermine achievement of the Company's and State's renewable and decarbonization goals. It is imperative that the delivery of electricity continues to be stable and reliable to instill confidence that additional low-cost intermittent renewable generation can be integrated into the electric grid, and accelerate the reduction of fossil fuel usage.

Allowed Technologies

The O'ahu Renewable Firm RFP is open to any firm synchronous generation project that is always available (except for periods of maintenance), not weather dependent, and can operate using a qualified renewable energy fuel under Hawaii Revised Statutes § 269-91. The Company intends to use all projects selected for the Final Award Group in accordance with the performance and dispatchability requirements described in the model O'ahu firm generation PPA to meet various grid needs. The Company is committed to selecting a portfolio of projects based on the results of the RFP to meet the system's needs and is not focused on any particular generation technology. As outlined in this RFP, during the detailed evaluation, modeling will be performed to assess the grid resources being provided by the final selected portfolio. At this time, standalone storage is not an allowable technology under the RFP, given the grid needs the RFP is seeking to meet. However, the Company will also be issuing a Request for Information ("RFI") to independent power producers and energy storage developers to gauge if there is market interest in developing utility scale long-duration (i.e., more than 24 hours) energy storage facilities on the island of O'ahu, and if such technologies can fulfill a portion of the Company's grid needs as a complement to firm generation. If so, the scope of this O'ahu Renewable Firm RFP may be modified to include long-duration energy storage projects. Alternatively, such long-duration storage may be procured in a future RFP.

The Company notes that its recent procurements for renewable dispatchable generation included projects that were either paired with battery energy storage or standalone energy storage systems. This represents significant progress in integrating high levels of low-cost intermittent renewable generation. Over the next several years, the Company will gain operational experience with this new technology to better enhance the reliability and resilience of the grid. However, battery energy storage systems themselves do not produce energy. Capacity and energy from generation resources must be available in sufficient quantities to charge those resources, especially in times when the grid requires capacity and energy most (i.e., extreme weather events, prolonged bad weather, etc.).

O'ahu Renewable Dispatchable Firm Contract

The Company intends to contract all firm dispatchable generation projects using its Model Firm Renewable Dispatchable Generation Power Purchase Agreement ("Firm PPA"), which is being filed

with this draft RFP. If a proposed project utilizes a technology that is not encompassed by the model Firm PPA provided, the terms of the model Firm PPA will be modified to address the specific technology and/or component.

Inclusion of Fuel

All proposals operating on fuel must commit to providing the fuel for the entire proposed term of the Firm PPA. Proposals operating on fuel must also include any and all costs of its fuel for the entire term of the Firm PPA in its proposal. The fuel price must be fixed and not tied to an index, but Proposers will be permitted to propose escalation at a fixed rate. However, recognizing the unlikelihood of securing biofuel pricing for the entire term of the Firm PPA, a concession for proposals operating on biofuel was included to require only a biofuel price forecast and heat rate curves. Proposals utilizing fuel must also describe their fuel supply plan that will ensure sufficient fuel storage on island based on at least 47 days of expected dispatch of the Project. In addition to a fuel component, firm generators can also include a variable operations and maintenance (“O&M”) component in their pricing. The variable O&M component must be fixed. However, escalation will be allowed at a fixed rate. Escalation must not be tied to an index. Additionally, Proposals for projects operating on liquid or gaseous fuel must also be fossil fuel capable, including obtaining necessary permits, to run as needed at the discretion of the Company. Pricing information for such option should be included. The reason for such request is to ensure that the generation is available if there is a shortage of renewable fuel, especially during emergency conditions, and to be able to control costs to customers as a temporary measure if the cost of renewable fuel becomes cost-prohibitive.

Community Outreach and Engagement

Across many different initiatives, the Company has heard the desire of communities to play a more engaged role early on in the process. The Company plans to listen, understand, and work with communities throughout the O‘ahu Renewable Firm RFP process. The Company began these efforts in January, reaching out to local community leaders to discuss the RFP, including a meeting with a small group of community leaders from West O‘ahu on the evening of January 27, 2022. The Company then held a community meeting on the evening of February 24, 2022 to present the RFP to community members and begin fielding community feedback on the proposed RFP process before the filing of this draft. Ongoing community meetings will be scheduled following the subject filing to continue engaging community members and soliciting feedback on the RFP.

In addition to this community outreach, the Company has also taken into consideration the community feedback discussed in the community meetings held for the CBRE RFPs on October 13 and 17, 2021 and elsewhere in the CBRE proceeding (Docket No. 2015-0389), as well as prior feedback from the Stage 1 and Stage 2 RFPs. Those proposed updates have been carried over into this RFP. Furthermore, based on this prior engagement as well as the more recent engagement, the Company has also expanded requirements for community engagement by adding a requirement for a community benefits package to be submitted as part of the O‘ahu Renewable Firm RFP. The proposed requirement obligates developers to provide, on an annual basis, a certain amount of funding to a to-be-determined non-profit organization. The Company is looking at two options for the dollar amount that must be contributed annually. The first option is to require projects to contribute 1% of their annual capacity payment. The second option is a fixed dollar amount per

MW size of the facility. For example, \$3,000 per MW of firm committed capacity. Both options would be capped at a certain dollar amount, such as \$200,000 per year as an example. The Company believes a dollar per MW value may ensure more equal participation by all projects, as the way a project splits its capacity and energy payments may vary by technology making it difficult to ensure that a percentage of the capacity payment would result in similar community benefits per project. Community members from the same census tract and any adjoining census tract(s) would then be able to apply to the non-profit for grants for community projects. The non-profit would be responsible for reviewing such applications and administering the funds. The Company plans, if possible, to work with an existing non-profit and plans to provide further updates on the selection of this entity. As proposed, providing this fixed amount per year would be the minimum requirement for a community benefits package. Proposers would receive additional points under this metric for committing to additional community benefits, such as providing local jobs, improving infrastructure, creating shared community facilities, community event sponsorship, creating educational afterschool programs, etc. As this is the first time for this requirement, the Company is specifically seeking feedback on this requirement from communities and other stakeholders during this stakeholder engagement period to further refine the requirement.

Available Sites

As shown in Section 2.3.7.1 of the RFP, the Company will offer eight (8) existing Company transmission (138 kV) substations for interconnection consideration as potential opportunities to reduce cost or shorten development timelines. Proposers must inquire about the available MW capacity and substation conditions. Proposers may also build a new transmission switching station to interconnect to existing 138 kV lines, or build a new ring bus switching station to interconnect to existing 46 kV lines as described in the RFP. To maintain the integrity of the system, there are specific requirements for each type of interconnection.

Interconnection Requirements Study

The Company is proposing to complete the IRS prior to execution of a PPA and filing of the PPA with the Commission. In the Stage 1 and Stage 2 RFPs, PPA negotiations and the IRS were bifurcated, with the IRS being completed after the PPA was executed and filed, and in many cases approved. This was done to allow for submission and approval of the PPA while technical details were being finalized. The benefits to this were to allow developers the potential to take advantage of declining tax credits and move the project forward in parallel with the IRS. However, in some instances this has led to further delay with the need to seek separate approval for overhead interconnection lines after completion of all, or a substantial portion, of the IRS. It also has appeared to lead to some confusion with stakeholders as to the process, and what is being proposed, for each project. In the Stage 2 RFPs, the Company saw significant improvements to the IRS process, significantly shortening the time to complete the IRS. Building on these improvements, the Company believes that the IRS can be completed within approximately ten months of selection of projects in the O'ahu Renewable Firm RFP. Therefore, to eliminate the confusion that seemed to arise from bifurcation of the process, and given the efforts made to improve the IRS process to date, the Company has proposed completing the IRS prior to execution of a PPA. This change has been reflected in the proposed draft O'ahu Renewable Firm RFP. However, this change has not yet been reflected in the model Firm PPA. To the extent that such proposal is acceptable to the Commission and stakeholders, the Company intends to modify the model contract to reflect such change in the

next draft.

The Company notes that the O‘ahu Firm RFP has not incorporated the process for a model checkout prior to selection that was incorporated into the Hawai‘i Island Stage 3 RFP. Models for synchronous generators are more developed and mature than for inverter-based systems and the Company does not anticipate that model development will be as difficult or time consuming for this RFP.

Pro Forma Requirement

In the O‘ahu Renewable Firm RFP, the Company is again proposing a requirement that each Proposer provide project financial information, including a proposed project finance structure and a project pro forma cashflow for each variation that is submitted. In addition to providing information beneficial for a more robust evaluation of the project in the RFP, including the Financial Compliance Threshold Requirement and the Financial Strength and Financing Plan and State of Project Development and Schedule non-price criteria, the increased requests for tracking of costs in the Performance Based Ratemaking and other dockets would be better informed by this information. Without such information, it is difficult for the Company to ascertain whether developers have properly accounted for the cost needed to meet the interconnection requirements set forth in the RFP. One of the most valuable components to ensuring the success of a project, and avoiding project delays once selected, is ensuring that the developer has properly accounted for the cost and schedule to build the facility and the interconnection facilities. Without more detailed information, the Company’s evaluation of such a vital category can only be completed to a certain level. Despite not being required in previous RFPs, project pro formas have been requested by the Consumer Advocate for Stage 1 and Stage 2 RFP projects, though not made available to the Company. Additionally, a project pro forma would assist both the Company and the Commission in evaluating concerns raised by developers after selection with regards to project cost or pricing.

Interconnection Cost Updates

To assist Proposers in developing more accurate cost estimates, the Company is currently updating the interconnection facilities and cost information provided in Appendix H of the O‘ahu Renewable Firm RFP. All updated costs and drawings have not been completed at the time of this filing, but work continues to ensure they will be available in the final issuance of the RFP.

Number of Variations Allowed

In trying to balance developers’ interest in proposal flexibility with the difficulty and complexity of evaluating portfolios, the Company has proposed to accept up to three (3) variations that may be submitted with a single proposal fee. Proposers must bid to a Guaranteed Commercial Operations Date (“GCOD”) in 2029 or 2033. However, Proposers must provide at minimum one (1) variation with the earliest achievable GCOD. This variation will constitute one of the three (3) variations allowed. The Company understands that allowing variations gives Proposers flexibility to consider different options. However, the complexities involved with evaluating proposals of various technologies, and portfolios of projects with varying technologies and capabilities put enormous demand on the limited resources available to evaluate all variations submitted. Thus, by encouraging Proposers to submit only their most attractive proposal variations, the Company hopes

to balance limited resources while still providing flexibility to Proposers and advancing the most attractive proposals into the evaluation portfolios. Proposers may submit additional variations above three, but they would be required to submit these as new proposals with an additional proposal fee. Variations of GCOD, pricing terms, and/or Facility size can be offered. Options proposing a different Site or different generation technology will not be considered a variation, and will be deemed a separate Proposal, and a separate Proposal Fee must be paid for each such Proposal.

Carbon Emissions Evaluation

While striving to achieve 100% renewable energy by 2045, the Company aims to simultaneously work toward the carbon neutral goals set forth by Hawaiian Electric² and the State of Hawai‘i.³ Recognizing that different types of firm renewable generation may emit varying levels of carbon emissions, for the first time ever in the Company’s procurements, the Company has included a Carbon Emissions Evaluation criteria in the O‘ahu Renewable Firm RFP. Proposals should identify the estimated amount of carbon emissions the Project will create per year, which will be evaluated as part of the non-price evaluation of the project. Hawaiian Electric is still working to refine this evaluation criteria and will provide a calculation for Proposers to compute such emissions in a future draft of the RFP. This calculation will use publicly available industry data to determine the amount of annual carbon emissions from the proposed project. Preference will be given to Proposers that commit to further reducing or mitigating their Facility’s carbon emissions. Recognizing the time and cost involved in making such calculations, the Company has strived to keep this criterion simple and achievable for purposes of submitting a bid. A further detailed life cycle GHG emissions, using project specific data, will be required for any project selected and the Company will work with proposers to complete such evaluation after selection. The Company is seeking stakeholder input to further refine this new and innovative evaluation criteria.

Past Performance Evaluation

The Company took into consideration feedback from community members and stakeholders in other RFPs, and specific Commission guidance from the Stage 3 Hawai‘i RFP⁴ to consider past experiences with developers. Therefore, in response to such feedback, the Company has included a Past Performance Evaluation criteria to be able to take into consideration a developer’s past performance with Hawaiian Electric. The Company modeled this criterion based on criteria found in a demand response RFP from California. The evaluation factor uses a set of objective criteria to evaluate past performance, such as whether a developer has ever withdrawn from an RFP after selection or whether a developer has been assessed liquidated damages by Hawaiian Electric or any of its subsidiaries under a PPA. A point value is assigned to each criteria, and the evaluation factor will be capped at ten points. These points would then be subtracted from a Proposal’s total non-price score. A developer that has not proposed a project in a prior RFP, or does not have an existing project within the last five years, would be assigned zero points (i.e., no points deducted from the Proposal’s total non-price score for this criterion). As this is a new criteria, the Company would

² See <https://www.hawaiianelectric.com/about-us/our-vision-and-commitment/climate-change-action>.

³ See HRS § 225P-5.

⁴ See Docket No. 2017-0352, State of Hawaii Public Utilities Commission, “The Commission also requests that Hawaiian Electric consider a non-price criterion that evaluates the performance of a bidder’s existing or past projects under contract with Hawaiian Electric,” dated January 19, 2022, filed on January 20, 2022

appreciate feedback and will seek to further refine it throughout development of the RFP.

Best and Final Offer and Price Adjustment Considerations

Due to current economic conditions, the Company is allowing a Best and Final Offer (“BAFO”) from any proposers selected to the Priority List, including the Hawaiian Electric proposal. Due to the coronavirus pandemic, supply chain shortages, shipping delays, and now a war in Europe, the Company has seen rising prices throughout many sectors needed to bid and develop a project. The Company believes this may, in the short term, until such markets settle, result in higher bid prices. Allowing all projects to have the opportunity to submit a downward price adjustment to their project will provide time for projects to further understand current markets and allow projects to further refine their costs, hopefully resulting in lower costs for customers being presented during the BAFO stage. Additionally, the Company is looking at ways to allow for other price adjustments throughout the proposal process, such as a one-time capped pricing adjustment to capacity payments for projects based on a market index upon Commission approval or an extended due date for project pricing at the time of bid submission. For example, the projects could be allowed to increase their capacity payment upon project selection based on the change to the Gross National Product Implicit Price Deflator index between the date of the BAFO submittal and Commission approval, capped at a certain percentage. This would ensure that project selection would not change due to such increase, as all project pricing would increase by the same amount. If there was no inflation during such period or the index decreased, pricing would remain as bid in the BAFO. The Company is only considering these price adjustment mechanisms due to extreme supply chain and market circumstances at this time and does not expect these mechanisms to be a normal part of future procurements. The Company is currently reviewing other markets to determine if such mechanisms are being used elsewhere and to help refine the method for this RFP. Therefore, at this time, the Company has not added this price adjustment mechanism to the RFP itself. In addition, the Company is seeking feedback and suggestions on such an approach from stakeholders. Based on such research and feedback, the Company plans to present a more developed proposal in the next draft of the RFP.

III. Contracts

To capture the technologies that the Company foresees the O‘ahu Renewable Firm RFP attracting, the Company developed a model Firm PPA for use in the O‘ahu Renewable Firm RFP.

The Firm PPA started with the Hawai‘i Island Stage 3 model firm PPA as its base document and crosschecked it with other firm generation PPAs on O‘ahu to ensure the performance requirements are appropriate for a project interconnecting to the O‘ahu system. The Firm PPA was revised to make it applicable to multiple types of firm generation and to incorporate updates to commercial and legal terms, similar to what is found in the Company’s RDG PPAs. Terms were also made consistent with the requirements of the O‘ahu Renewable Dispatchable Firm RFP, including performance standards, pricing, and single point of failure requirements.

IV. Next Steps

As noted above, the Company will schedule additional community meetings to present the concepts in this RFP and solicit community ideas and feedback. The Company also anticipates that the

Commission will continue its practice of holding a Technical Status Conference. The Company has tentatively indicated a date of March 14, 2022 for the Technical Status Conference. However, the Company recognizes the Commission may set a different date for such conference or may forgo holding such conference at all. The Company will present the details of the draft RFP and contract documents at these meetings. Stakeholders are invited to participate and may submit comments on the RFP to the Company until April 4, 2022 or such other time the Commission may set. The Company will review submitted comments and thoughtfully consider them, in coordination with the Independent Observer, prior to preparing a proposed final O‘ahu Renewable Firm RFP, which the Company intends to file on May 31, 2022.

The Company looks forward to continuing to work with the Commission, Consumer Advocate, Independent Observer, and stakeholders to finalize the O‘ahu Renewable Firm RFP to significantly increase the benefits of renewable energy available to customers, increase reliability and resiliency, and make further progress to meet Hawai‘i’s 100% renewable and net zero carbon goals.