



DYNASTY POWER

Dynasty Power

411 8 Ave SW

Calgary, AB T2P 1E3

To: Bonneville Power Administration

Subject: Grid Access Transformation – Dynasty Comment

Dear BPA,

Dynasty Power is a leading energy marketing and trading firm established in 2011. Operating from hubs in Calgary, Houston, and Ljubljana, it trades both financial and physical power as well as natural gas across North America and Europe. Dynasty is active in all organized and bilateral markets in the United States, Canada, Mexico, and Europe, handling transactions across major ISOs, exchanges, and transmission rights platforms. In the Pacific Northwest, Dynasty is an active BPA customer with up to 1,500 MW of transmission capacity during certain delivery periods.

Dynasty Power appreciates the opportunity to engage in the Grid Access Transformation (GAT) process and recognizes the importance of adapting the transmission framework to meet the region's evolving energy needs. We respectfully offer the following suggestions to help ensure the success of this initiative.

First, we strongly encourage BPA to preserve continuity and avoid significant changes to business practices as they relate to existing Transmission Service Requests (TSRs). These TSRs represent long-standing customer commitments, financial investments, and planning assumptions. Any retroactive changes could undermine trust in the process and introduce unintended risk to the region's development pipeline. Ensuring the integrity of existing TSRs is paramount to maintaining market confidence and supporting near-term resource and transmission development.

Second, we suggest that readiness criteria be applied prospectively—to new TSRs going forward—not retroactively to those already in the queue. Developers made investment and development decisions based on current rules. Imposing new readiness thresholds on existing requests could unfairly penalize projects that are otherwise progressing and needed for regional reliability and clean energy goals.

Third, we encourage BPA to ensure that interim and short-term products provide a meaningful pathway to long-term firm service. Most renewable energy projects require

10- to 15-year Power Purchase Agreements (PPAs) to be financeable. Without firm, long-term transmission rights—and the ability to roll over or convert service—projects face increased risk, potential non-compliance with regulatory obligations, and the prospect of stranded investments. A short-term product (less than five years) with no rollover right does not meet the planning or financing needs of project developers or load-serving entities.

We also encourage BPA to consider how GAT integrates with parallel tariff and queue management reforms, and to ensure CRC eligibility remains accessible to projects demonstrating real development activity. A holistic, transparent approach will support the region's need for resource integration, liquidity, and grid reliability.

In short, we support BPA's efforts and recommend a more deliberate pace, greater transparency, and close coordination with stakeholders to ensure GAT achieves its intended goals without unintended disruption.

Sincerely,

Dynasty Power