



Open call for tender

April 17<sup>th</sup> 2015

## **Terms of Reference**

**Electricity Market Design and RE Deployment  
(RES-E-MARKETS)**

**IEA Implementing Agreement on  
Renewable Energy Technology Deployment  
(IEA-RETD)**

[www.iea-retd.org](http://www.iea-retd.org)

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## Acronyms

ExCo	Executive Committee of the IEA-RETD
IB	Implementing Body
IEA	International Energy Agency
PSG	Project Steering Group
OA	Operating Agent
RET	Renewable Energy Technology
RETD	IEA Implementing Agreement on Renewable Energy Technology Deployment
ToR	Terms of Reference

## **Introduction to IEA's Implementing Agreement on Renewable Energy Technology Deployment (IEA-RETD)**

The IEA-RETD was officially launched in September 2005 with five founding members. Current members of the IEA-RETD are Canada, Denmark, France, Germany, Ireland, Japan, Norway, and United Kingdom. The IEA-RETD's mandate is to address cross-cutting issues influencing the deployment of renewable energy and act as a vehicle to accelerate the market introduction and deployment of renewable energy technologies. More information on the IEA-RETD can be found on the organisation's homepage [www.iea-retd.org](http://www.iea-retd.org).

### **IEA-RETD Vision**

Significantly higher utilisation of renewable energy technologies will result from international cooperation encouraging more effective, efficient and rapid deployment.

### **IEA-RETD Mission**

The IEA-RETD will act as a catalyst for an increased rate of renewable energy technologies deployment, by:

- proposing solutions and options to maximize (1) the share of renewable energy technologies in the global, regional, and national energy systems, and (2) the contribution renewables can make to climate change mitigation, security of energy supply and economic growth, and
- providing recommendations on how to overcome barriers and means for significant increased renewable energy deployment.

### **IEA-RETD objectives**

The IEA-RETD objectives are to provide ways and means for an accelerated deployment and commercialization of renewable energy, by:

1. Empowering energy policy makers and energy market actors through the provision of information and tools:
  - to make transparent and demonstrate the impact of renewable energy action and inaction
  - to facilitate and show the best practice measures
  - to provide solutions for leveling the playing field between renewable energy and other energy technologies
  - to make transparent the market frameworks for renewable energy, including infrastructure and cross-border trade
2. Demonstrating the benefits of involving private and public stakeholders in the accelerated deployment of renewable energy technologies, by:
  - enhancing stakeholder dialogue
  - implementing effective communication and outreach activities.

## 1 The Terms of Reference

The Terms of Reference (ToR) for this project specify the objectives of the requested project and outline the project tasks envisaged by the IEA-RETD Executive Committee. Tenderers are asked to elaborate on how the objectives of the study are best achieved and to propose additional tasks or modifications to the tasks, if deemed necessary to improve project deliverables.

### 1.1 Background of the project

The question of electricity market design for power systems featuring large amounts of renewable energy is of critical importance for IEA-RETD member countries. As the share of wind and solar photovoltaics (PV) is growing, it is less and less clear if today's market, policy and regulatory frameworks are fit for purpose.

Where market liberalisation has taken place in the past decades, there is a growing concern that competitive wholesale markets in today's form are not able to provide a level playing field for renewable energy for a variety of reasons (see section 2.2). At the same time, the co-existence of liberalised markets on the one hand and out-of market policy support for RE deployment appears unsuitable in the long-term. More heavy handed regulatory interventions, such as capacity markets, are increasingly discussed and implemented to adjust framework conditions, but these developments appear to fall short of a comprehensive solution.

By contrast, where market liberalisation has not taken place and vertically integrated utilities still exist, challenges are also clearly emerging. For example, implementing transparent rules for grid access and system operation, and facilitating electricity exchanges across different service areas are more difficult in environments where ownership and operation of the grid have not been unbundled from generation.

In summary, it is clear that changes to current framework conditions are required regardless of the current situation (liberalised or not). However, the required adaptations are likely to be different depending on current conditions and there is currently no consensus on what such adaptations could or should be.

Against this background IEA-RETD aims to support further research in this field of the design of electricity systems where renewables, in particular variable renewables, dominate. It is foreseen that the envisaged RES-E-MARKETS project builds on previous IEA-RETD work on related topics.

For example, the IEA-RETD RES-E-NEXT<sup>1</sup> project showed the requirements and necessities on how more renewable energy (RE) in the electricity systems have to be considered. The IEA-RETD OPTIMUM<sup>2</sup> project presented a more generic view on possible future developments. The IEA-RETD RE-INTEGRATION<sup>3</sup> project discussed criteria and factors on the relative applicability and effectiveness of options for integrating variable RE in a given national context.

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<sup>1</sup> <http://iea-retd.org/archives/publications/res-e-next>

<sup>2</sup> <http://iea-retd.org/archives/publications/optimum>

<sup>3</sup> <http://iea-retd.org/archives/ongoing/re-integration>

## 1.2 Objective

The overall objective of the project is:

*To provide policy recommendations - aimed primarily at IEA-RETD member countries – on how to reform current, market and regulatory frameworks in order to accommodate high shares of renewable energy, in particular VRE, in a timely, cost-effective and secure fashion. Recommendations shall differentiate between countries (or jurisdictions) that currently have liberalised wholesale markets and countries that do not.*

## 1.3 The target group

The audience of the study is composed of policymakers, utilities, electric system operators and energy/electricity regulators, other industry representatives and the research community.

## 1.4 Research scope and approach

The suggested approach consists of two main components:

- a first component that investigates what the main attributes of a market and regulatory frameworks that are functional at high shares of variable renewable energy, in a cost-effective and secure fashion; and
- a second component that identifies what changes to current market and regulatory frameworks are necessary and sufficient to adapt current conditions in order to make progress towards the attributes identified in the first phase, in a timely fashion.

It is suggested that the first project component sets out a definition of basic criteria of functioning market and regulatory frameworks based on policy objectives (high shares of renewables, near to full decarbonisation of the power system) and relevant electricity system fundamentals (such as highly interconnected countries, island situations, etc.).

Once these criteria have been established, current challenges to meeting these criteria shall be discussed. Based on the discussion of these challenges, the main attributes of 'ideal' policy, market and regulatory frameworks shall be identified. Rather than focussing on one single design option, a set of different design options shall be developed (see section 2.2 for details).

The second component of the project will describe how transition pathways could look like considering different *current* market designs used in IEA-RETD countries and if certain 'ideal' frameworks lend themselves better to be achieved via incremental changes to current designs (taking into account current differences between frameworks).

The time horizon for the study is 2050. The focus will be on wind and solar PV.

The project result shall be a policy oriented research paper. It could integrate insights derived from literature review, expert interviews, workshop discussions and dedicated quantitative analysis (including modelling analysis). Quantitative analysis is a welcome addition to underpin the statements in the paper, but this project is not aimed at primarily conducting a modelling study.

Finally, the Project Steering Committee (PSG) encourages the tenderer to present any other creative methodologies and approaches, which, according to the expertise of the IB, suit best to meet the project objectives.

## 1.5 Deliverables

The project deliverables include:

- a policy oriented research paper (intermediate and final version);
- a two-page policy brief;
- a power point presentation; and
- communication of the project results.

All deliverables should be written in English, in a style and format that is suitable for policy makers, highlighting key messages and considerations, with more detailed background information in specific sections or annexes.

All deliverables are to be presented at IEA-RETD and national events, and disseminated through the IEA-RETD networks.

## 2 Project phases and tasks

The project will be performed in two main phases:

- A first phase in which the winning tenderer, known as Implementing Body (IB) will develop the full methodology and prepare an outline of the policy oriented research paper.
- The second phase, in which the remaining tasks will be executed.

The first phase will be used as a 'proficiency test' for the IB similar to an extended Inception Phase. The Project Steering Group will evaluate the scope and quality of the material, the time spent on the first phase, and will decide on a continuation of the project in the second phase. In case of termination of the contract, only the actual costs made during the first phase, with the assigned budget for the task(s) in this phase as a maximum, will be paid by IEA-RETD.

### 2.1 Phase 1 Inception

The inception phase includes the definition of the methodological approach and the preparation of an outline for the whole research that will be discussed with the Project Steering Group.

It is estimated that this phase will cover about 5% of the budget.

***Deliverables:***

- *Methodology.*
- *An outline of the full policy oriented research paper.*

### 2.2 Phase 2 In-depth research

The second project phase comprises four tasks, the first two of which reflect the two project components presented in the above section on methodology and approach.

## Task 1: Market design criteria and possible ‘ideal’ energy market designs

Driving question for the first component of the project is: *‘Disregarding what framework conditions are in place today, what attributes should policy, market and regulatory frameworks have in order to cost-effectively and securely accommodate high shares of renewables, in particular VRE, in the long-term?’*

It is suggested that the first project component sets out a definition of basic criteria of a functioning policy, market and regulatory framework based on policy objectives (high shares of renewables, near to full decarbonisation of the power system) and relevant electricity system fundamentals (such as highly interconnected countries, island situations, etc.).

- Once these criteria have been established, current challenges to meeting these criteria shall be discussed. Suggested challenges to include are: **Unlocking investments in capital intensive generation technologies**

With the exception of bioenergy, renewable energy technologies incur the great majority of costs up-front. Market designs thus need to provide sufficient visibility on future revenues to unlock large-scale deployment at low financing cost.

- **Optimising system operations closer to real-time and across large geographic areas**

The inherent variability and uncertainty of wind and solar PV calls for moving decisions on system operation close to real-time and to balance supply and demand over large geographic areas. Moreover, certain technical properties of these technologies (such as lack of synchronous inertia) may require factoring in additional constraints when operating the system. Markets need to be designed such that they facilitate such operations and appropriately price all relevant technical constraints.

- **Attracting investments in enabling technologies to increase system flexibility**

The variability of wind and solar PV generation requires sufficient flexible resources to reliably balance supply and demand at all times and in order to integrate variable renewable energy (VRE) cost-effectively. This requires making the demand side more flexible, upgrading grid-infrastructure, making dispatchable generation more flexible and possibly increasing energy storage. Failure to adopt such measures will be reflected economically as a quick drop in the value (avoided costs of VRE) at higher penetrations. On short-term markets, such a drop in value is reflected in persistent periods of low or negative prices at high VRE output. In order to attract investments in flexible resources, price signals may need to be re-designed.

- **Co-ordinating the operation of a potentially vast number of distributed generation and flexibility resources**

VRE generation technologies are more modular than conventional technologies, thus allowing for a highly distributed deployment. While the balance between distributed and centralised resources remains to be determined in practice, it is already clear that the role of distributed resources is bound to increase. This may challenge existing frameworks that have been designed around a more centralised system. The shifting role of distribution system operators (DSOs) is a case in point. In terms of market design, this raises questions about the interplay between locally optimising distributed resources and trading bulk power across large regions.

- **Managing the transition phase**

In countries where new resources are added more quickly than would be needed to replace aging capacity or meet incremental demand, an additional set of transition challenges emerge. During such a transition phase, the rapid addition of new capacity creates a supply surplus, possibly stranding assets and leading to generally lower wholesale market prices. In systems that have large shares of existing baseload capacity with low marginal costs (but capital intensive), the well-known merit order effect will depress the market value of VRE more quickly. This may challenge the way energy markets are designed today and call for a new organisation between long-term and close to real-time markets in order to have a price signal that encourage long-term efficient investments.

Based on the discussion of these challenges, the main attributes of ‘ideal’ policy, market and regulatory framework shall be identified. Rather than focussing on one single design option, a set of different design options shall be developed. These could follow a categorisation along two dimensions: 1) degree of unbundling and market liberalisation and 2) assumed share of distributed resources (Table 1).

**Table 1: Possible categorisation of different ‘ideal’ long-term frameworks**

	Liberalised, unbundled	Regulated, vertically integrated
Low amounts of distributed generation	Framework A	Framework C
Large amounts of distributed generation	Framework B	Framework D

Note that this is only one possible categorisation and alternatives may be suggested (e.g. differentiating according to the availability of demand side response and storage or the share of generation using carbon capture and storage (CCS)).

The discussion of different frameworks, shall build upon the presentation of current market paradigms developed in the RES-E-NEXT study and consider aspects such as degree of liberalization, marginal costs as main price building factor, wholesale and retail competition structures, regulated rate recovery, treatment of bi-lateral contracts, demand-side participation in wholesale and retail markets, neutrality towards type of energy source, etc.).

The discussion of the different Frameworks shall highlight possible trade-offs and/or inconsistencies. Relevant questions to consider include:

- Are high shares of VRE attainable in a fully liberalised and unbundled market and what does this depend upon (e.g. degree of system flexibility, share of CCS generation).
- Is a more regulated, vertically integrated approach consistent with reaching high shares of distributed generation?
- During the transition phase, how is it possible to manage the coexistence between capital intensive capacities with low marginal costs and capacities with higher marginal costs but lower fixed costs in order to ensure security of supply?



- What should be the role and structure of the different wholesale markets (from longer term markets to close to real-time markets) in order to secure investments in capital intensive capacities with low marginal costs? Could there be a need for two markets with different price building mechanism and rules, one for old/existing, amortized installations and one for new installations? What will be the role of policy support instruments and which ones would be used?
- What is the scope of such frameworks, i.e. will they need to address issues which are currently beyond the reach of electricity policy, market and regulatory frameworks?

Task 1 would result in a paper presenting the possible different ideal framework designs in a thorough way.

It is estimated that this phase will cover about 35% of the budget.

***Deliverables:***

- *Intermediate policy oriented research paper (app. 25-30 pages).*

## **Task 2: Bridge the gap**

The aim of this task is to highlight how to bridge the gap between today and the long-term ideal described in Task 1.

The following questions will be explored:

- What changes to current policy, market and regulatory frameworks are necessary and sufficient to make progress towards the 'ideal' frameworks?
- Which of the ideal frameworks can be reached more or less easily for which type of current situation (e.g. countries that have liberalised markets in place or not)?
- What determines the pace at which progress can be made?
- Is the transition from today's design to a future ideal an incremental process or could it require a completely different framework to manage the transition itself?

For the frameworks developed in Task 1, the IB will work "backwards in time", taking the different future designs or design options as point of departure.

Given the required analytical debt required to derive policy recommendations, a clear focus in Task 2 is needed. This focus could be achieved by selecting only a few ideal frameworks for this analysis. The IB is, however, free to present alternative thoughts on how to focus the analysis.

It is estimated that Task 2 will cover about 30% of the budget.

***Deliverables task 2:***

- *Draft of the task related sections of the policy oriented research paper (app. 25-30 pages).*

## **Task 3: Policy recommendations**

In Task 3 conclusions, policy recommendations and proposed next steps will be derived from the findings of Task 1 and 2.

It is estimated that task 3 will cover about 20% of the budget

**Deliverables task 3:**

- *A final version of the policy oriented research paper (app. 50 pages).*
- *A two-page policy brief.*
- *A power point presentation.*

**Task 4: Communication**

The final project task concerns the communication of the results. The tenderer is invited to present a menu of possible communication options, such as a workshop, a webinar, a blog, etc. The purpose of this phase is to (1) test the findings and recommendations of the study; (2) include the feedback in the final project deliverables (research paper, policy brief and power point presentation); and (3) disseminate the final deliverables.

It is estimated that this phase will cover about 10% of the budget.

**Deliverables:**

- *Communication plan.*

### **3 Reporting requirements**

The project will be carried out in close co-operation with the Project Steering Group. Draft reports according to the expected tasks and deliverables defined above must be submitted by the IB to the Operating Agent (OA) for review and feedback by the PSG. The PSG consists of both IEA-RETD representatives and international energy experts and is supported by the Operating Agent of the IEA-RETD.

The IB must deliver all reports in English, including an inception report after the project contract being signed and within the timeframe indicated below. The share of different tasks in total project budget expressed as percentages in these terms of reference are indicative. The PSG Chairperson, at the proposal of the IB and the IEA-RETD's Operating Agent, can re-allocate the resources available from one task to another as deemed necessary.

Progress reports must be delivered to the IEA-RETD Operating Agent every three months after the completion of the inception phase until the project is completed. The progress reports are intended to provide the PSG and the IEA-RETD ExCo members with an update on the progress of the report, both in terms of costs and status of project milestones. The reports shall clearly indicate the methodology used and the results of each task, as well as the resources used for the execution of work (budget vs. actual).

## 4 Milestones for the project

The following milestones are foreseen for the completion of the above mentioned tasks:

May 19 <sup>th</sup> 2015	Closure of bidding procedure
June 3 <sup>rd</sup> 2015	Selection of winning tenderer
June 15 <sup>th</sup> 2015	Start of the project
July 15 <sup>th</sup> 2015	Completion of inception phase Submission of deliverables
	First progress report
	Decision by the PSG on continuation of the project
September 15 <sup>th</sup> 2015	First draft of the intermediate policy oriented research paper – task 1 activities
	Second progress report
November 16 <sup>th</sup> 2015	First draft of the intermediate policy oriented research paper – task 2 activities
December 30 <sup>th</sup> 2015	First draft of the intermediate policy oriented research paper – task 3 activities
	Third progress report
January 30 <sup>th</sup> 2016	Completion of the project Submission of deliverables
	Final progress report

## 5 Qualifications and budget

The tenderers qualifications are described under chapter 5 ‘Evaluation Criteria’.

The proposal shall include:

- A technical proposal, written in English, of no more than 15 pages, excluding annexes and CVs;
- Project team members CVs with a description of experience related to the research areas, including references (maximum two pages per person) and how these relate to the requirements in this Terms of Reference;
- A reference list with a description of 5 to 10 related projects (project name, client, narrative description, date, size, etc.);

- The project budget including time and task allocation for each team member in a document separate from the technical proposal. The budget proposal for the project must be in Euros. The offer should be exclusive of Value Added Tax (VAT) or similar taxes. The offer should contain a breakdown of persons-days over tasks and experts (with tariffs), and any non-personnel costs.

The expected input for the project is appreciated at 90 person-days.

Any change to both the composition of the team, and the relative contribution of the team members during the execution of the project, requires approval by the PSG.

The technical proposal should address clearly and in sufficient depth the points that are subject to the evaluation criteria against which the proposal will be evaluated. Simply repeating the statement contained in the terms of reference is not sufficient. In order to facilitate the evaluation of proposals, IEA-RETD requests that tenderers address and present topics in the order of the evaluation criteria under the same headings. To avoid duplication, tenderers may refer to different sections of their proposals by identifying the specific paragraph and page number where the subject topic has already been addressed.

A single company/firm or a consortium of companies is eligible for this study. Consortium bids must identify a Project Leader, who will be the contact for the Project Authority throughout the study and will be responsible for managing the Consortium and for submitting various deliverables of the study on behalf of the Consortium. Payments will be made to the company of the Project Lead, which will be responsible for allocating the payment between consortium members.

The tenderer can assume a one-day attendance and presentation at an IEA-RETD meeting or another event in Europe or North America. Travel costs are not part of the evaluation of the budget of the proposal, but rough estimates should be given.

## 6 Evaluation criteria

The project proposal will be evaluated on the four criteria presented below.

A maximum of 5 points can be awarded for each of the four selection criteria for a total of maximum 20 points per proposal. Only bids that have reached a total score of a minimum of 12 and a minimum score of 3 for each criterion will be taken into consideration for awarding the contract. The points are given according to the following scheme: 0 points: no information; 1 point: poor; 2 points: fair; 3 points: good; 4 points: very good; 5: excellent.

The evaluation criteria include:

1. **Approach/methodology/vision:** Thorough understanding of the importance and objectives of the project, approach and methodology to meet each element of the proposed tasks, recognition of possible problems and proposed solutions; includes innovative aspects, i.e. ideas, proposals and aspects that were either not mentioned in the ToR and that can increase the value of the deliverables. The PSG will also award creative proposals.
2. **Project Management:** Consistent, feasible and coherent work plan: scheduling of deliverables and necessary sub-steps; quality control, contingency plan, organization of tasks and suitability of each team members assigned to each task; readability of project proposal and quality of English language.

- 3. Experience:** Significant and recent knowledge and experience of the company/consortium and the proposed team members in the topical area of this tender and in providing advice and reporting on issues related to renewable and conventional energy, policies and programs including presentations to international audiences. In particular the envisaged IB has thorough knowledge of energy market and system designs, including their technical and economical constraints.

Significant means a minimum of 5 reports/projects; recent means in the last 5 years. Dates of completion are required.

The selected IB needs a thorough understanding of the current energy market designs, barriers and opportunities from the start. This know-how would include knowledge of the most recent literature and practices in this field. Through this expertise the IB is capable to conduct in-depth interviews with experts in the field to brainstorm on possible future design. Is it important that the IB is capable to think freely in this process and to come up with own ideas before interviewing other experts. The IB should not restrict itself by possible barriers he or she foresees.

Bidders shall include (a) only projects that were undertaken by the proposed team members and (b) a brief explanation briefly how that reference/project is relevant to the ToR, in terms of data, experience, similar conditions, transferable knowledge, deliverables, etc. The latter point may be shown in a table format.

Experience of PSG members with the bidder and/or proposed team members will be considered in the evaluation.

- 4. Price:** The total price of the proposal, excluding any travel and subsistence costs. A proposal whose price is more than 25% below or above the average price of the bids will not be considered. The range of points will be given according to five equal intervals over the range of eligible bids.

The contract will be awarded according to the selection criteria given above, on the basis of the most advantageous tender.

The assessment will be based on each tenderer's bid, possibly supplemented with a telephone interview by the Project Steering Group.

All the information will be assessed in the light of the criteria set out in these Terms of Reference.

## 7 General provisions

The Implementing Body (IB) is expected to interact closely with the Operating Agent (OA) and Project Steering Group (PSG) throughout the project. The OA/PSG will provide support with co-ordination of the project as well available material relevant to the completion of the project.

The standard procedures and contract for external Contractors to the IEA-RETD will be utilised for this project (see Annexes). Submission of a tender implies acceptance of all the terms and conditions set out in this invitation to tender, in the specification and in the draft contract (Annex V) and, where appropriate, waiver of the tenderer's own general or specific terms and conditions. It is binding on the tenderer to whom the contract is awarded for the duration of the contract. Only in order to comply with specific national laws and/or regulations, some modifications to the clauses in the terms and conditions of the draft contract may be negotiable. The tenderer should indicate this in the submitted proposal and include a suggestion for alternative wording.

Please note that a tenderer will need to maintain this position during the drafting of a formal agreement. Varying from this position may be a reason for discontinuing negotiations and moving to another tenderer.

The proposed time schedule shall not be revised by the contractor without the approval of the PSG. The Implementing Body will take responsibility for its own schedule within the time frame proposed.

The Stichting Foundation Renewable Energy Technology Deployment (the RETD Foundation) acts as the legal entity that is responsible for the operation of the IEA Renewable Energy Technology Deployment Implementing Agreement, in accordance with the Implementing Agreement, the annual Programme of Work and Budget; and for the implementation of decisions of the Executive Committee of the IEA-RETD. The RETD Foundation will be the formal contracting party for the Implementing Body.

The bureau of the RETD Foundation is managed by Ecofys Netherlands B.V., under the responsibility of David de Jager, Operating Agent.

The tender documents will be treated as confidential. Only staff of the Operating Agent and members of the Project Steering Group will have access to the documents.

Tenderers are advised to frequently monitor the IEA-RETD website in case of publication of 'frequently asked questions' or modifications to tender documents. They can also announce to the Operating Agent that they intend to submit a proposal, in which case they can be informed directly on any changes in information prior to the tender deadline.

## 8 Application process

The deadline for submission of proposals is:

**Tuesday, May 19<sup>th</sup> 2015, at 12:00 noon (Central European Time).**

Proposals must be submitted by e-mail to the following e-mail address:

[info@iea-retd.org](mailto:info@iea-retd.org)

With RES-E-MARKETS in the subject line and to the attention of Mrs S.N.M. van Rooijen, on behalf of the Operating Agent of IEA-RETD.

For any additional inquiry regarding the project or application process, please contact the Operating Agent at the e-mail address mentioned above.

## Annexes

**ANNEX I IEA IMPLEMENTING AGREEMENT FOR RENEWABLE ENERGY TECHNOLOGY DEPLOYMENT**

Available at [www.iea-retd.org](http://www.iea-retd.org) under About RETD - Documents or via the direct link:

<http://iea-retd.org/wp-content/uploads/2011/09/RET-D-IA-Text.pdf>

**ANNEX II ORDER OF BUSINESS IN THE IEA-RETD IMPLEMENTING PLAN 2010-2016 (UPDATE FEBRUARY 2014)**

Available at [www.iea-retd.org](http://www.iea-retd.org) under About RETD - Documents or via the direct link:

<http://iea-retd.org/documents/2014/02/iea-retd-order-of-business-february-2014.pdf>

**ANNEX III TEMPLATE FOR IEA-RETD INCEPTION AND PROGRESS REPORTS**

Available at [www.iea-retd.org](http://www.iea-retd.org) under About RETD - Documents or via the direct link:

<http://iea-retd.org/wp-content/uploads/2011/09/RET-D-project-monitoring-template-2010-01.pdf>

**ANNEX IV TEMPLATE FOR IEA-RETD FINANCIAL STATEMENTS**

Available at [www.iea-retd.org](http://www.iea-retd.org) under About RETD - Documents or via the direct link:

<http://iea-retd.org/wp-content/uploads/2012/03/RET-D-project-financial-statement.xls>

**ANNEX V STANDARD IEA-RETD CONTRACT**

<http://iea-retd.org/wp-content/uploads/2012/03/RET-D-contract-EXAMPLE.pdf>