

**ADDENDUM  
TO MASTER RENEWABLE ENERGY CERTIFICATE PURCHASE AND SALE AGREEMENT**

**Contract Number:** \_\_\_\_\_

THIS ADDENDUM (“Addendum”) to the Master Renewable Energy Certificate Purchase and Sale Agreement (the “REC Contract”) is entered into as of this \_\_\_ day of \_\_\_\_\_, 20\_\_\_, by and between \_\_\_\_\_ (“Seller” or “Party A”) and Illinois Power Agency (“IPA” or “Buyer” or “Party B”). Each of Seller and Buyer is sometimes referred to herein as a “Party” or collectively as the “Parties.” The term “IPA” as used in this REC Contract for contract administration responsibilities includes the IPA’s designee(s), including the ABP Program Administrator and the SFA Program Administrator; however, the term “Buyer” shall only mean the Illinois Power Agency.

**RECITALS**

**WHEREAS**, Buyer and Seller previously entered into the above referenced REC Contract Number: \_\_\_\_\_;

**WHEREAS**, the IPA has established the Illinois Solar for All Program (“SFA”) for the purchase of Renewable Energy Credits (“RECs”) by Buyer for which Transaction(s) under the REC Contract have been awarded pursuant to the SFA and have been approved by the Illinois Commerce Commission;

**WHEREAS**, on April 19, 2024, the IPA filed its Final Long-Term Renewable Resources Procurement Plan (“2024 Final Plan”) to conform with the Illinois Commerce Commission’s Final Order in Docket No. 23-0714, dated on February 20, 2024;

**WHEREAS**, pursuant to the 2024 Final Plan, Buyer and Seller agreed to enter into this Addendum to the REC Contract to set forth additional terms and conditions of the Transaction(s) entered into by the Parties; and

**NOW, THEREFORE, FOR AND IN CONSIDERATION** of the mutual agreements contained in this Addendum to the REC Contract and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree that this Addendum amends and modifies the REC Contract made and entered into by the Parties hereto as follows:

**1. Updated Deadline for Submission of Annual Report**

(a) Section 10(c) of the Cover Sheet shall be stricken and replaced in its entirety with the following:

“(c) Seller shall submit to Buyer and the IPA a REC Annual Report substantially in the form of Exhibit D by August 1 following the end of each Delivery Year. If items on the REC Annual Report are deficient or require clarification, Buyer or the IPA may issue to Seller a written notice requesting clarification regarding such submission and Seller must respond to such request by the deadline specified in such written notice. Additional request for clarifications may be issued to Seller based on the responses provided. It is Seller’s responsibility to ensure the accuracy and completeness of information contained in its REC Annual Report. Buyer or the IPA shall endeavor, on a commercially reasonable efforts basis, to notify Seller of any deficiency no later than October 18. In no event will Seller be allowed to provide further clarification on its REC Annual Report after October 30 following such

submission deadline of the REC Annual Report. Failure by Seller to submit its REC Annual Report or respond to any request for clarifications that comply with the requirements of Exhibit D by October 30 following such submission deadline is an Event of Default.”

- (b) References to “July 15” in Section 1.54.2 of the Agreement as added in Section 13 of the Cover Sheet, and Exhibit D shall be stricken and replaced with “August 1”.
- (c) References to “November 15” in Section 6(d) of the Cover Sheet and Exhibit G shall be stricken and replaced with “December 2”.

## **2. Implementation of Stranded Customer REC Adder**

- (a) Section 5(e)(ii)(A) of the Cover Sheet shall be stricken and replaced in its entirety with the following:

“(A) the Contract Price for purposes of payment shall remain unchanged from the Proposed Price indicated in Schedule A to the Product Order applicable to such Designated System. For avoidance of doubt, the Contract Price for purposes of payment shall not include any additional adders that may be applicable to smaller sized generating units under the SFA, but shall be inclusive of the Stranded Customer REC Adder, if applicable, as indicated in Schedule B of the Product Order; and”

- (b) Section 1.15.2 of the Agreement as added in Section 13 of the Cover Sheet shall be stricken and replaced in its entirety with the following:

““Collateral Requirement” means, (i) with respect to a Designated System that is not Energized, an amount equal to five percent (5%) of the multiplicative product of the (a) Proposed Price (less Stranded Customer REC Adder, if applicable) and (b) Designated System Expected Maximum REC Quantity; and means, (ii) with respect to a Designated System that is Energized, an amount equal to five percent (5%) of the multiplicative product of the (a) Contract Price (less Stranded Customer REC Adder, if applicable), (b) Designated System Contract Maximum REC Quantity and (c) the result obtained by dividing the number of Delivery Years remaining in the Delivery Term by the number of Delivery Years in the Delivery Term. For avoidance of doubt, for the Delivery Year in which a Designated System is deemed to have become a 100% Low-Income Subscriber Owned Project, the Collateral Requirement for such Designated System shall include 5% of the additional payment applicable to 100% Low-Income Subscriber Owned Projects, which may be withheld pursuant to Section 5(f)(vi) of the Cover Sheet, and such additional Collateral Requirement shall be equal to five percent (5%) of the multiplicative product of (a) \$5 per REC, (b) Designated System Contract Maximum REC Quantity and (c) the result obtained by dividing the number of Delivery Years remaining in the Delivery Term by the number of Delivery Years in the Delivery Term for subsequent Delivery Years. Further, notwithstanding the foregoing, the Collateral Requirement for a Designated System shall be reduced to zero (i) if the Designated System is removed from this Agreement or (ii) upon the conclusion of the annual review process pursuant to Section 6(d) of the Cover Sheet following the final Delivery Year that falls (fully or partially) within the Designated System’s Delivery Term if the Designated System is a Distributed Renewable Energy Generation Device or (iii) upon the conclusion of the annual review process pursuant to Section 6(d) of the Cover Sheet following the tenth (10th) Delivery Year that falls (fully or partially) within the Designated System’s Delivery Term if the Designated System is a Community Renewable Energy Generation Project.”

- (c) Section 1.16.2 as added in Section 13 of the Cover Sheet shall be stricken and replaced in its entirety with the following:

““Contract Price” means, with respect to a Designated System, the REC price specified in the Schedule B to the Product Order applicable to such Designated System that will be used for purposes of payment for RECs from such Designated System and shall be inclusive of the Stranded Customer REC Adder, if applicable, as indicated in Schedule B of the Product Order; the Contract Price, with respect to a Community Renewable Energy Generation Project, shall be a weighted price obtained by dividing (1) the sum of (a) the multiplicative product of (j) the Anchor Tenant Contract Price and (k) the share of the Actual Nameplate Capacity subscribed by the Anchor Tenant and (b) the multiplicative product of (x) the Non-Anchor Tenant Contract Price and (y) the share of the Actual Nameplate Capacity subscribed by End Use Customers by (2) the combined share of the Actual Nameplate Capacity subscribed by the Anchor Tenant and End Use Customers, which result shall be rounded to the nearest penny and shall be subject to any adjustments pursuant to Sections 5(f)(i), (ii) and (vi) of the Cover Sheet. For avoidance of doubt, any adjustment to the Contract Price shall reflect the value of the RECs to be delivered from the time of the adjustment and not the weighted value of RECs that includes RECs previously delivered.”

- (d) Section 1.51.2 of the Agreement as added in Section 13 of the Cover Sheet shall be stricken and replaced in its entirety with the following:

““Proposed Price” means, with respect to a Designated System, the REC price applicable to the Designated System as established under the SFA and indicated in Schedule A to the Product Order applicable to such Designated System at the time of the Trade Date of such Product Order, and shall be inclusive of the Stranded Customer REC Adder, if applicable, as indicated in Schedule A of the Product Order. For avoidance of doubt, the Proposed Price shall be the SFA price regardless of whether an Anchor Tenant is proposed or not.”

- (e) Section 1.62.1.1 is hereby added to the Agreement as follows:

““Stranded Customer REC Adder” means, with respect to a Designated System, a pricing component included in the Proposed Price or Contract Price, and as indicated in Schedule A or Schedule B to the Product Order, respectively, as applicable.”

- (f) Section 1.62.1.2 is hereby added to the Agreement as follows:

““Stranded Customer REC Adder True-Up Adjustment” is defined in Section 2.2.1.”

- (g) Section 2.2.1 is hereby added to the Agreement as follows:

**“2.2.1 Stranded Customer REC Adder.**

This section applies to a Designated System for which a Stranded Customer REC Adder is applicable as indicated in Schedule A or Schedule B to the Product Order.

- (a) If a Designated System has been assigned to Seller from another agreement, and payments have been previously made for RECs from such Designated System, then a one-time true up adjustment for such payment shall be made to Seller from Buyer (the “Stranded Customer REC Adder True-Up Adjustment”). The amount of the Stranded Customer REC Adder True-Up Adjustment shall be equal to the multiplicative product of (i) Stranded Customer REC Adder and (ii) number of RECs associated with prior payments, which shall

be no greater than the Designated System Contract Maximum REC Quantity. For such Stranded Customer REC Adder True-Up Adjustment, Seller shall render to Buyer an invoice by electronic mail for the Stranded Customer REC Adder True-Up Adjustment amount on or after the first (1st) day, but no later than the tenth (10th) day of any month after the effective date of the Product Order associated with such Designated System. All invoices, timely submitted, under this Section 2.2.1(a) shall be payable and due on the last Business Day of the month in which the invoice is rendered or the last Business Day of the following month if the payment is the first payment made under this Agreement; provided that Seller's invoice for the Stranded Customer REC Adder True-Up Adjustment amount is accompanied by the IPA's written notice approving the payment of such amount. For avoidance of doubt, if further payments are to be made for RECs from such Designated System, then invoicing and payment shall follow the payment schedule associated with the Designated System in accordance with Section 2.2.

(b) Stranded Customer REC Adder True-Up Adjustment shall not be applicable to a Designated System for which no previous payments associated with RECs from such Designated System have been made. For such Designated System, invoicing and payment shall follow the regular payment schedule as indicated in Section 2.2.”

### **3. Implementation of Unbatching Mechanism and Assignment Fee Waiver**

(a) Section 12.1 of the Cover Sheet is hereby added to the Agreement as follows:

#### **“12.1 Transfer of Designated Systems to New Product Orders.**

(a) In connection with resolving consumer protection concerns, if the IPA determines that it would be beneficial for a Designated System to be removed from a Product Order and be reassigned to another Product Order, the IPA shall implement the reassignment in two steps:

(i) Firstly, the IPA shall provide to Buyer and Seller a revised Schedule A (and Schedule B, if applicable), and Schedule C to the Product Order for such Designated System indicating the removal of such Designated System from such Product Order.

(ii) Secondly, the IPA shall provide to Buyer and Seller a new Product Order substantially in the form of Exhibit A to this Agreement, including a Schedule A (and Schedule B, if applicable) associated with such Designated System.

IPA shall provide the documents indicated in (i) and (ii) above concurrently, and Buyer and Seller shall execute such new Product Order in (ii) within seven (7) Business Days of Seller's and Buyer's receipt of the Product Order to confirm the terms of the Transaction and to effectuate the reassignment.<sup>A1</sup>”

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<sup>A1</sup> For avoidance of doubt, this Section 12.1 of the Cover Sheet does not provide for the assignment of the new Product Order to another Approved Vendor. This section simply provides for the “unbatching” and “rebatching” of Designated System(s) so as to facilitate a subsequent assignment to occur under Section 9.2 of the Agreement, which requires that any assignment be for a minimum of one or more Product Orders in their entirety.

- (b) Section 9.2 of the Agreement as found in Section 13 of the Cover Sheet shall be stricken and replaced in its entirety with the following:

“9.2 Assignment.

This Agreement shall be binding upon, shall inure to the benefit of, and may be performed by, the successors and assignees of the Parties, except that no assignment or other transfer of this Agreement by either Party shall operate to release the assignor or transferor from any of its obligations under this Agreement unless the other Party (or its successors or assigns), except where otherwise provided for below, expressly releases the assignor or transferor from its obligations thereunder, provided that such release shall not be unreasonably withheld or delayed.

Buyer may not assign Buyer's rights and obligations under this Agreement without the prior written consent of the Seller, which consent shall not be unreasonably withheld, conditioned or delayed; provided, however, that Buyer may, without the consent of Seller, (i) transfer or assign this Agreement to an Affiliate of Buyer which is creditworthy on the date of assignment, or (ii) transfer or assign this Agreement to any person or entity succeeding to all or substantially all of the assets of Buyer.

Seller may not assign Seller's rights and obligations under this Agreement without the prior written consent of the Buyer, which consent shall not be unreasonably withheld, conditioned or delayed; provided that any such assignment (i) shall be a minimum of one or more Product Orders in their entirety and (ii) may be made no earlier than the greater of a) thirty (30) Business Days after the Trade Date of the applicable Product Order(s), or b) the point in time at which the Collateral Requirement associated with all Designated Systems in Seller's Product Orders proposed for Assignment has been received by Buyer (excluding collateral assignment, as described below); and provided further, that Seller may, without the consent of Buyer, transfer or assign this Agreement or a Product Order to an entity already registered with the IPA as an Approved Vendor having a valid REC Contract of the same contract type with Buyer through the SFA. In the case of an assignment made by Seller without the consent of Buyer, Seller must notify the IPA and Buyer of any such assignment, and provide Buyer with all pertinent contact and payment information with respect to the assignee.

Seller may also, without the consent of Buyer, collaterally assign this Agreement or collaterally assign or pledge the accounts, revenues or proceeds with respect to this Agreement or applicable Product Order(s), in connection with any financing or other financial arrangements with respect to Designated System(s) under this Agreement (and without relieving itself from liability hereunder). In the case of such collateral assignment or pledge, Seller must notify: the IPA and Buyer of any such collateral assignment, including providing Buyer with the identity and contact information of the financing party obtaining collateral rights in connection with this Agreement.

As required by the SFA, Seller's rights and obligations under the Agreement may only be directly assigned or transferred to Approved Vendors. However, if the assignee is a financing party who has become a transferee as a result of a foreclosure on collateral (including this Agreement) pledged or collaterally assigned as described above, the requirement that such assignee be approved by the IPA as an Approved Vendor shall be postponed for up to one hundred eighty (180) days following the effectiveness of such foreclosure and related transfer. Failure of such assignee to become an Approved Vendor or to assign this Agreement to an Approved Vendor within such one hundred eighty (180)

day period shall constitute an Event of Default for the Agreement between Buyer and the assignee.

In the event of a direct assignment by Seller permitted by this Agreement, any Performance Assurance posted in the form of cash may constitute the Performance Assurance applicable to the assignee for the transferred Product Order(s) and will continue to be held by Buyer; alternatively, Seller's Performance Assurance with respect to the Designated Systems in the transferred Product Order(s) may be refunded upon request if and when the assignee posts replacement Performance Assurance. In the case of Performance Assurance in the form of a Letter of Credit, Seller's original Performance Assurance shall remain in place with respect to the transferred Product Order(s) until the assignee posts replacement Performance Assurance consistent with Section 4.3 of this Agreement. For avoidance of doubt, and notwithstanding any express or deemed release of Seller, in the case of a partial assignment involving the transfer of one or more Product Orders, (i) Seller shall remain responsible for any payment (including a Drawdown Payment) in respect of the Designated Systems in those Product Order(s) that is determined prior to the effectiveness of an assignment to be due, and Seller's Performance Assurance in respect of those Product Orders shall not transfer to assignee unless and until the payment is paid, and (ii) the assignee shall be responsible for any payment (including a Drawdown Payment) in respect of the Designated Systems in those Product Order(s) that is determined on or after the effectiveness of the assignment to be due.

In the event that the assignee is (a) an Approved Vendor and (b) already a counterparty under a separate SFA REC Contract with Buyer, then any Product Order(s) so transferred will constitute Product Order(s) under such assignee's existing REC Contract under the SFA with Buyer, with the portion of the Performance Assurance Amount applicable to such assignee's assigned Product Orders calculated based on the Performance Assurance Amount applicable to such assignee's entire portfolio of Product Orders and the Performance Assurance Amount that has already been posted under such assignee's existing REC Contract under the SFA with Buyer. For avoidance of doubt, any assignment by Seller, regardless of whether the assignment made by Seller requires the consent of Buyer, must be made to an assignee with an SFA agreement with Buyer of the same contract type.

For avoidance of doubt, in the event of a direct assignment by Seller, Surplus RECs shall remain associated with the Master Agreement that included the Designated Systems having produced such Surplus RECs; provided, that if Seller is transferring this Agreement in its entirety (with all remaining Product Orders thereunder), then in such instance the Surplus RECs would also transfer and such assignee would assume such Surplus REC Account(s) with respect to such Designated System(s).

Following a direct assignment under this Agreement, the affected Product Order(s), including Exhibit A, Schedule A to Exhibit A, Schedule B to Exhibit A (if applicable), and Schedule C to Exhibit A, will be amended to account for the assignment with respect to the assignor, with all required information to be provided by IPA. In addition, following the direct assignment, new or amended Product Order(s) will be generated with respect to the assignee, with all required information to be provided by IPA.

This Agreement will bind each Party's successors and permitted assigns. Any attempted assignment in violation of this provision will be void *ab initio*."

4. **Other.**

- (a) Exhibit A (Form of the Product Order) to the REC Contract is hereby stricken from the REC Contract and replaced in its entirety with the Exhibit A that is appended to this Addendum.
- (b) Exhibit H (Community Solar First Year Payment Adjustment Example) to the REC Contract is hereby stricken from the REC Contract and replaced in its entirety with the Exhibit H that is appended to this Addendum.

IN WITNESS WHEREOF, the Parties have caused this Addendum to be executed by their duly authorized representatives as of the effective date of this Addendum indicated above.

\_\_\_\_\_  
("Party A" or "Seller")

Illinois Power Agency  
("Party B" or "Buyer")

Signed: \_\_\_\_\_

Signed: \_\_\_\_\_

Name: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Title: \_\_\_\_\_

Signed: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Signed: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_



## EXHIBIT A

### Form of Product Order

*(One Product Order to be completed for each Batch of Designated Systems approved by the ICC)*

Contract Number: \_\_\_\_\_  
 REC Contract Effective Date: \_\_\_\_\_  
 Trade Date: \_\_\_\_\_  
 Date of Update: \_\_\_\_\_

Buyer: \_\_\_\_\_

Seller: \_\_\_\_\_  
 Approved Vendor ID: \_\_\_\_\_

Subprogram and Batch ID: \_\_\_\_\_  
 Application ID: \_\_\_\_\_

#### Designated Systems included in Batch

Designated System ID	Proposed Nameplate Capacity	Collateral Requirement
	kW	\$
	kW	\$
	kW	\$
	kW	\$
	kW	\$
	kW	\$
	kW	\$

Batch sum of Proposed Nameplate Capacity = \_\_\_\_\_ kW

Initial Performance Assurance Amount = sum of Collateral Requirement  
 = \$ \_\_\_\_\_

Total value of Product Order at Trade Date = \$ \_\_\_\_\_

(Seller's Performance Assurance is due to Buyer within 30 Business Days of Trade Date).

\_\_\_\_\_  
 ("Party A" or "Seller")

Illinois Power Agency  
 ("Party B" or "Buyer")

Signed: \_\_\_\_\_

Signed: \_\_\_\_\_

Name: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

Date: \_\_\_\_\_

(date not needed if displayed and  
 contained in e-signature)

(date not needed if displayed and  
 contained in e-signature)

Signed: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_  
(date not needed if displayed and  
contained in e-signature)

Signed: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_  
(date not needed if displayed and  
contained in e-signature)

ADDITIONAL NOTES


**Schedule A to Exhibit A**

*(One Schedule A form to be completed for each Designated System on Trade Date)*

Date of Schedule A Creation: \_\_\_\_\_

Date of Schedule A Update: \_\_\_\_\_

(a) Designated System ID: \_\_\_\_\_

(b) System Address: \_\_\_\_\_

(c) Group, Category, Block: \_\_\_\_\_

(d) Class of Resource:

Distributed Renewable Energy Generation Device

Community Renewable Energy Generation Project

(e) Scheduled Energized Date: \_\_\_\_\_

(f) Proposed Price = \$\_\_\_\_\_/REC (this shall be the SFA price if Designated System is a Community Renewable Energy Generation Projects)

ABP Price: \$\_\_\_\_\_/REC (for Community Renewable Energy Generation Projects)

(g) Capacity Factor: \_\_\_\_\_%

(h) Proposed Nameplate Capacity: \_\_\_\_\_kW (AC Rating)

(i) Designated System Expected Maximum REC Quantity = \_\_\_\_\_RECs

(j) Collateral Requirement  
= 5% x Proposed Price x Designated System Expected Maximum REC Quantity  
= \$\_\_\_\_\_

(k) Stranded Customer REC Adder, if applicable:

Yes. If yes, Stranded Customer REC Adder value: \$\_\_\_\_\_/ REC

No.

If applicable to Community Renewable Energy Generation Project:

- (i) Anchor Tenant: \_\_\_\_\_
- (ii) % Share to be subscribed by Anchor Tenant: \_\_\_\_\_
- (iii) 100% Low-Income Subscriber Owned Project Claim: [Y/N]
- (iv) % Small Subscriber (Intended): \_\_\_\_\_

ADDITIONAL NOTES


TO BE USED IN CASE OF SYSTEM REMOVAL

Date of removal from REC Contract: \_\_\_\_\_

Basis for removal from REC Contract (including authorizing Section of REC Contract): \_\_\_\_\_

Disposition of Collateral Requirement upon removal: \_\_\_\_\_

**Schedule B to Exhibit A**

*(One Schedule B form to be completed for each Designated System on Date of Energization)*

Date of Schedule B Creation: \_\_\_\_\_

Date of Schedule B Update: \_\_\_\_\_

(a) Designated System ID: \_\_\_\_\_

(b) Tracking System:

PJM-EIS GATS

M-RETS ID:

(c) System Address: \_\_\_\_\_

(d) Group, Category, Block: \_\_\_\_\_

(e) Class of Resource:

Distributed Renewable Energy Generation Device

Community Renewable Energy Generation Project

(f) Date of Final Interconnection Approval: \_\_\_\_\_

(g) Date of Energization: \_\_\_\_\_

(h) Contract Price = \$ \_\_\_\_/REC

Anchor Tenant Price: \$ \_\_\_\_\_/REC (for Community Renewable Energy Generation Projects)

Non-Anchor Tenant Contract Price: \$ \_\_\_\_\_/REC (for Community Renewable Energy Generation Projects)

(i) Capacity Factor: \_\_\_\_\_%

(j) Actual Nameplate Capacity: \_\_\_\_\_ kW (AC Rating)

(k) Contract Nameplate Capacity: \_\_\_\_\_ kW (AC Rating)

(l) Designated System Contract Maximum REC Quantity = \_\_\_\_\_ RECs

(m) REC Purchase Payment Amount = Contract Price x Designated System Contract Maximum REC Quantity.

(n) Collateral Requirement

= 5% x Contract Price x Designated System Contract Maximum REC Quantity

= \$ \_\_\_\_\_

(o) Stranded Customer REC Adder, if applicable:

Yes. If yes, Stranded Customer REC Adder value: \$ \_\_\_\_\_ / REC

No.

If applicable to Community Renewable Energy Generation Project:

- (i) Anchor Tenant: \_\_\_\_\_ date: \_\_\_\_\_
- (ii) % Share subscribed by Anchor Tenant: \_\_\_\_\_ date: \_\_\_\_\_
- (iii) 100% Low-Income Subscriber Owned Project achieved: [Y/N] date: \_\_\_\_\_
- (iv) % Small Subscriber: \_\_\_\_\_ date: \_\_\_\_\_

ADDITIONAL NOTES


TO BE USED IN CASE OF SYSTEM REMOVAL

Date of removal from REC Contract: \_\_\_\_\_

Basis for removal from REC Contract (including authorizing Section of REC Contract): \_\_\_\_\_

Disposition of Collateral Requirement upon removal: \_\_\_\_\_

## **Delivery Schedule**

[to be inserted.]

*(See Exhibit F-1 for an example of a delivery schedule)*

**Schedule C to Exhibit A**

*(To be updated by the IPA upon a size change or removal of a Designated System)*

Batch ID: \_\_\_\_\_

Application ID: \_\_\_\_\_

REC Contract Effective Date: \_\_\_\_\_

Trade Date: \_\_\_\_\_

Schedule C Update Date: \_\_\_\_\_

Buyer: \_\_\_\_\_

Seller: \_\_\_\_\_

Approved Vendor ID: \_\_\_\_\_

**Updated Designated Systems included in Batch**

Designated System ID	Proposed Nameplate Capacity	Actual Nameplate Capacity (if different)
	kW	kW
	kW	kW
	kW	kW
	kW	kW
	kW	kW
	kW	kW
	kW	kW

ADDITIONAL NOTES




## EXHIBIT H

### Community Solar First Year Payment Adjustment Example

*(All Prices and Quantities are Illustrative only)*

In accordance with Sections 5(f)(i)-(iii) of the Cover Sheet, if the Designated System is a Community Renewable Energy Generation Project, then the Contract Price shall be adjusted to reflect the Anchor Tenant Contract Price and the Non-Anchor Tenant Contract Price as well as any adders that may be applicable to the Community Solar Subscription Mix at the time of Energization, and shall be subject to one (1) additional payment adjustment based on the information in the Community Solar First Year Report submitted by Seller to the IPA; and the quantity of RECs used for purposes of the first REC payment shall be based on the percent of Actual Nameplate Capacity that has been subscribed by the Anchor Tenant and End User Customers at the time of Energization of such Designated System, and which shall be subject to one (1) additional adjustment based on the information in the Community Solar First Year Report submitted by Seller to the IPA.

The Designated System has the following characteristics:

- (a) Actual Nameplate Capacity: 1,500 kW
- (b) Capacity Factor: 16.42%
- (c) Date of Energization: 4/15/2020
- (d) SFA Price \$71.29
- (e) ABP Price \$52.28

	Energization (4/15/2020)	First Year Ending (5/31/2021)
(f) Anchor Subscriber Rate <sup>A2</sup>	30%	30%
(g) End Use Customer Subscriber Rate <sup>A3</sup>	40%	45%
(h) Subscriber Rate <sup>A4</sup>	70%	75%
(i) Community Solar Subscription Mix	23%	28%
(j) Base Price (\$/REC) (weighted average)	\$63.14	\$63.69
(k) Adjusted based on Community Solar Price Adder (\$/REC) (weighted average)	\$0.00	\$6.70 <sup>A5</sup>

<sup>A2</sup> For purposes of this illustrative example, it is assumed that the Anchor Tenant is not an eligible non-profit or public-sector facility under the SFA Low Income Community Solar Project Initiative. As such, the REC Price for the Anchor Tenant shall equal the applicable ABP price.

<sup>A3</sup> The quantity of RECs used for purposes of calculating REC Payments shall be zero (0) if the percent of Non-Anchor Nameplate Capacity that has been subscribed by End User Customers is less than fifty percent (50%). In this example, given the percent subscribed by the Anchor Tenant is 30%, the minimum that must be subscribed by End Use Customers would be 35% (which is 50% of the remaining 70%).

<sup>A4</sup> The term “Subscriber Rate” as used in this Exhibit H shall mean the percent of the Actual Nameplate Capacity that has been subscribed by the Anchor Tenant and End Use Customer at the point in time indicated (i.e., either the date of Energization or the end of the fourth Quarterly Period).

<sup>A5</sup> The “community solar price adder” applicable to the Community Solar Subscription Mix is assumed to be \$11.17 in this example and is applicable only to the End Use Customer (i.e., low income residential) portion of the payment and not the Anchor Tenant

(l) Contract Price (\$/REC) (weighted average)	\$63.14	\$70.39
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## Payment Adjustment

The payment adjustment shall be based on information from the Community Solar First Year Report submitted by Seller.

The Community Solar First Year Report is required to be submitted by Seller on or prior to June 10, 2021 and should be submitted concurrent with its invoice submitted on June 10, 2021, if any. This payment adjustment will be reflected in the Quarterly Netting Statement issued by the IPA on September 1, 2021 and can be included in Seller's invoice due September 10, 2021.

### Price Elements (based on Community Solar Subscription Mix)

(a) Contract Price at Energization	\$63.14
(b) Contract Price at end of First Year Period (i.e., May 31, 2021)	\$70.39
(c) Price difference [(b) - (a)]	\$7.25

### Quantity Elements (based on Subscriber Rate)

(d) number of months of REC Delivery associated with previous payment (100% of 180 months)	180
(e) number of months not subject to payment adjustment (April 15, 2020 – May 31, 2021 <sup>A6</sup> )	13
(f) number of months for which prior payments are subject adjustment [(d)-(e)]	167

For the months obtained in (f), calculate the following:

(g) REC Quantity based on Subscriber Rate at Energization (i.e., 1.5MW x Capacity Factor x 8760 x 15 x Subscriber Rate of 70%) x (167/180), rounded down	21,018
(h) REC Quantity based on Subscriber Rate at end of First Year Period: 5/31/2021 (i.e., 1.5MW x Capacity Factor x 8760 x 15 x Subscriber Rate of 75%) x (167/180), rounded down	22,519
(i) Change in REC Quantity associated with period subject to Payment Adjustment [(h)-(g)]	1,501

### Payment Adjustment

(j) Apply Price Differential to Previously Paid REC Quantity [(c)*(g)]	\$152,380.50
(k) Pay for incremental Quantity [(b)*(i)]	\$105,655.39
(l) TOTAL PAYMENT ADJUSTMENT [(j) + (k)]	<b>\$258,035.89</b>

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portion of the payment. For ease of illustration, an average adder of \$6.70 to be added to the entire Contract Price, based on the \$11.17 community solar price adder, has been calculated consistent with Section 1.16.2 of the Agreement and shown here.

<sup>A6</sup> For purposes of the payment adjustment calculation, if the date of Energization does not fall on the first of the month, then the date that is the first day of the month following the date of Energization shall be used as the start date of the period for which the initial Contract Price and initial Subscriber Rate recorded on date of Energization shall apply. For example, if the date of Energization is on April 15, 2020, then the number of months not subject to the payment adjustment shall be counted starting from May 1, 2020.