



## Transaction Confirmation

This TC is entered into pursuant to and in accordance with a Master Retail Electricity Supply Agreement executed on <date> by and between **Constellation NewEnergy, Inc.** (“**Seller**” or “**Constellation**”) and <Customer Name> (“**Customer**”), and is subject to all of the provisions, terms and conditions of such Master Agreement. Notwithstanding anything to the contrary, any conflict between this TC and the Master Agreement will be resolved in favor of this TC, but only with respect to the Account(s) listed in the account schedule to this TC (“**Account Schedule**”). This TC supersedes all prior agreements and understandings with respect to the Account(s) and may not be contradicted by any prior or contemporaneous oral or written agreement. This TC is applicable to the Accounts listed on the Account Schedule and the terms herein will be deemed incorporated into any subsequent or replacement TC or Retail Trade Transaction (“**RTT**”) issued with respect to the Term hereof and any or all of the Accounts on the Account Schedule hereto. Capitalized terms used herein but not defined will have the meanings ascribed to them in the Master Agreement.

### 1. Product Background.

- a. **Project.** The <asset name> <type of asset> asset is a new build <type of asset> generation facility being developed in <location> in PJM with an expected nameplate capacity of <xxx> MW (“**Project**”).
- b. **Wholesale PPA.** Constellation plans to enter into a contract (the “**Wholesale PPA**”) for long-term, fixed price energy from the Project, along with an equivalent amount of RECs from one or more nationally-sited facilities (not from the Project) that meet the requirements of Constellation’s NewMix® product as further described in Section 5 below (as such RECs are further described in Section 5 hereof, the “**RECs**”), for a delivery term commencing on the later of <date> or the Project’s commercial operation date (“**Project Start Date**”) and ending [#] years from the Project Start Date or upon the earlier termination of the Wholesale PPA (“**Project End Date**”). The Project Price is identified on the Account Schedule hereto. The PPA Project size is identified on the Account Schedule and is subject to adjustment based on final installed capacity. The energy from the Project will be delivered to the PJM grid. Considering the nature of the flow of electrons on the transmission grid, Constellation makes no representation that the actual output of the Project will be physically delivered to serve the Account(s).
- c. **Retail Product.** Subject to Section 1(d) below, the Parties shall be bound by the terms of this TC on the later of the signature dates below through (a) the latest meter read date by the UDC immediately prior to the Project End Date or (b) if a REC Only Period is in effect, then on the Project End Date (the “**Term**” of this TC). Commencing on the Initial Fixed Price Period Start Date identified on the Account Schedule and for the duration of the Term, Customer commits to purchase from Constellation all of the Accounts’ electricity supply in an amount equal to 100% of the Accounts’ usage and, specifically, commencing on the Project Start Date (i) energy in an amount equal to a percentage of the output delivered under the Wholesale PPA (identified on the Account Schedule as the “**Accounts’ Pro Rata Share**”) and (ii) the Accounts’ Pro Rata Share of RECs, as more specifically described below. Such purchases may be carried out through one or more Fixed Price Period(s), Index Price Period(s) and REC Only Period(s), as described herein. The Accounts’ Pro Rata Share was derived from the sum of each Account’s Estimated Annual Usage identified on the Account Schedule (and specifically only for those Accounts noted on the Account Schedule) as compared to the estimated annual production identified on the Account Schedule (“**Anticipated Average Production**”).
- d. **Condition Precedent.** *The Parties acknowledge that Constellation’s execution of the Wholesale PPA is an express condition precedent to this TC. If Constellation does not execute the Wholesale PPA within 15 days following mutual execution of this TC, unless a longer period is otherwise agreed by the Parties, this TC shall be null and void, without any further obligation by Constellation or Customer. Constellation agrees to provide a copy of the Wholesale PPA to Customer within 30 days following execution of the Wholesale PPA.*

### 2. Initial Fixed Price Period and Flex Term.

- a. **Initial Fixed Price Period.** From the Initial Fixed Price Period Start Date through the Initial Fixed Price Period End Date listed on the Account Schedule (“**Initial Fixed Price Period**”), Constellation will provide all of the Accounts’ electricity supply at (1) the Fixed Price identified on the Account Schedule, which incorporates the Project Price and any

components listed as fixed in the Component Details section of the Account Schedule, plus (2) any components listed as passed through in the Component Details section of the Account Schedule. During the Initial Fixed Price Period and any subsequent Fixed Price Period (each, a “**Fixed Price Period**”), Constellation shall:

1. Supply electricity in an amount equal to 100% percent of the Accounts’ usage, which commencing on the Project Start Date will be generated by the Project and delivered to the PJM grid, provided however, if the Accounts’ Pro Rata Share is not sufficient to meet 100% of the Accounts’ usage, Constellation will supply the balance of the electricity quantity from an alternate generation facility at the applicable Fixed Price and at no additional cost to Customer; and
2. Commencing on the Project Start Date, retire (or cause to be retired) RECs to meet 100% of the Accounts’ usage.

**b. Alternatives During Flex Term.** Commencing upon the Initial Fixed Price Period End Date through the end of the Term of this TC (the “**Flex Term**”), the Accounts will be served under one of three options:

1. *Option 1 – New Fixed Price Period:* The Parties may agree to fixed pricing for a new Fixed Price Period and a new Fixed Price incorporating the Project Price, which will be memorialized in writing pursuant to a fully-executed replacement TC or an RTT incorporating the terms of this TC, and the terms identified under Section 2(a) above shall apply (except for the Fixed Price applicable to the Initial Fixed Price Period); or
2. *Option 2 – Index Price Period:* If for any portion of the Term the Parties do not agree in writing to pricing for a new Fixed Price Period once any Fixed Price Period expires, and Customer does not elect a REC Only Period (as described below), an Index Price Period will automatically commence and the Accounts will be served pursuant to the terms for an Index Price Period set forth in Section 2(c) of this TC; or
3. *Option 3 – REC Only Period:* By providing sixty (60) days’ prior written notice to Constellation, Customer may elect to terminate Constellation’s physical supply of electricity to the Accounts as of the next available meter read following the sixty (60) days’ notice and continue only with REC delivery (a “**REC Only Period**”), in which each Account will no longer receive physical electricity supply from Constellation pursuant to the terms set forth in Section 2(d) of this TC.

At the end of the Term, service may be extended for a holdover term as described in the Master Agreement without any purchase from the Project.

**c. Index Price Period.** During any Index Price Period, Customer will continue to receive electricity in an amount equal to 100% of the Accounts’ usage from Constellation, provided however, the electricity from the Project will be generated by the Project and delivered to the PJM grid and the RECs retired shall equal the Accounts’ Pro Rata Share delivered pursuant to the Wholesale PPA (which amount may be more or less than the Accounts’ actual usage). Customer acknowledges and agrees that the electricity and RECs received during any Index Price Period may not equate to 100% of the Accounts’ usage and shall be based solely on the Accounts’ Pro Rata Share. During any Index Price Period, Constellation will invoice the Customer for the following amounts:

1. The Day-Ahead LMP for the Accounts’ full usage;
2. The applicable Retail Service Price for the Accounts’ full usage;
3. A full pass through of all cost components incurred by Constellation to serve the Accounts including those detailed in the Component column of the Component Detail box on the Account Schedule (in addition to any new components resulting from a Change in Law); and
4. A “Project Adjustment” for the Accounts’ Pro Rata Share, which may be an aggregate credit or charge for a billing period. The Project Adjustment shall be the sum of all hours across the billing period, with each hour calculated as (a) the Accounts’ Pro Rata Share, calculated as the simple average across the hour of each interval for which the PJM market is settled, multiplied by (b)(1) the applicable Project Price less (2) the Hub LMP for such hour. For clarity, if the Hub LMP is greater than the applicable Project Price for an hour, such hour is a credit to the Customer, whereas if the Hub LMP is less than the applicable Project Price for an hour, such hour would be a charge to the Customer. Constellation reserves the right to invoice the Project Adjustment as a separate line item or as a separate invoice.

**d. REC Only Period.**

1. **Obligations and Consideration.** Upon the date a REC Only Period commences and for the duration of the Flex Term (absent mutual agreement of the Parties via a TC or RTT to resume physical supply), Constellation will have no obligation to supply electricity to the Accounts, only the obligation to deliver RECs, and any reference in the Master Agreement and this TC to Constellation’s obligation to supply such electricity or any ancillary products, except the RECs, shall be inapplicable. Any such termination shall require written notice sufficient to meet the

applicable UDC's switching timelines. Constellation will continue to supply RECs in an amount equal to the Accounts' Pro Rata Share during the REC Only Period. If during the Flex Term the Parties agree to fix any cost components and Customer then provides notice to switch to a REC Only Period, a termination payment shall be paid by Customer to cover Constellation's cost related to the specific cost component (excluding margin), determined in a commercially reasonable manner.

2. **Invoicing for REC Only Period.** During a REC Only Period, Constellation shall prepare a monthly invoice for the immediately preceding billing period that will include (a)(1) the Service Fee set forth on the Account Schedule, multiplied by (2) the Accounts' Pro Rata Share, plus (b) an amount equal to the Project Adjustment (as calculated consistent with the methodology described in Section 2(c)(4) of this TC), plus (c) any necessary adjustments for errors in prior monthly invoices. After netting the amounts set forth in the monthly invoice, any amounts due under this Section 2(d)(2) by either Party will be credited or paid, as applicable, no later than ten (10) calendar days after the date of the invoice generated by Constellation. If Customer has a positive credit balance, Constellation shall pay Customer the value of such credit balance within ten (10) calendar days, provided there is no Event of Default that has occurred and is continuing with respect to Customer. All payments due to Constellation will be paid to the address/account provided in the applicable invoice. All payments due to Customer will be delivered to the address provided below. Each invoice sent to Customer shall be subject to adjustment by Constellation for errors in arithmetic, computation or other errors.
3. **Acknowledgement.** For any REC Only Period, the Parties acknowledge that the Project Adjustment and Service Fee herein serve as consideration for the purchase and sale of RECs hereunder.

**3. Project-Specific Risks and Costs.**

- a. **Reliance and Performance under Wholesale PPA.** Customer acknowledges and agrees that (1) Constellation is entering into the Wholesale PPA in reliance upon Constellation's rights and Customer's obligations under the Master Agreement and this TC and (2) Constellation's obligation relating to supplying electricity from the Project and RECs shall be conditioned upon Constellation's receipt of output and RECs pursuant to the Wholesale PPA, except to the extent Constellation's failure to receive such output or RECs is a result of Constellation's negligence or breach under the Wholesale PPA.
- b. **Force Majeure or Project Breach During Fixed Price Period.**
  1. During any Fixed Price Period, if and to the extent that, due to a force majeure event (as defined in the Wholesale PPA) affecting the Project or a default or other failure to perform under the Wholesale PPA by [entity] ("Project Owner"), Constellation incurs incremental costs to serve the Accounts pursuant to this TC, Customer acknowledges and agrees to pay Reimbursable Costs to Constellation.
  2. During any Fixed Price Period, if and to the extent the Wholesale PPA is terminated due to a force majeure event (as defined in the Wholesale PPA) or an event of default by Project Owner, this TC will be terminated for each Account as of the next available meter read date for such Account, on which date Constellation will drop such Account to the then-applicable UDC tariff service. Customer shall pay to Constellation (a) all applicable amounts owed but not yet paid up to the applicable date of termination (including without limitation any fixed price set forth in the Account Schedule) and (b) Reimbursable Costs.
  3. For the purposes of this Section 3(b), "**Reimbursable Costs**" means the Accounts' Pro Rata Share of incremental costs incurred by Constellation or Constellation as a result of an event described in this Section 3(b) for which Constellation or Constellation, as applicable, is not otherwise compensated, reimbursed, or made whole, including, but not limited to, as applicable, costs associated with (a) not receiving energy on the terms and conditions set forth in the Wholesale PPA and having to cover in the market at then current market prices, and (b) procuring replacement energy or RECs.
- c. **Force Majeure or Project Breach During Index Price Period or REC Only Period.** During any Index Price Period or REC Only Period, if and to the extent the Wholesale PPA is terminated due to a force majeure event (as defined in the Wholesale PPA) or an event of default by Project Owner, Constellation will promptly notify Customer in writing of such termination and this TC shall be terminated for each Account as of the next available meter read date for such Account, on which date Constellation will drop such Account to the then-applicable UDC service. Customer shall pay to Constellation all applicable amounts owed up to the applicable date of termination, and neither Party shall have any liability to the other in connection with such termination, provided that each Party shall pay any amounts owed but not yet paid under this TC as of the date of termination.

- d. **Change in Law.** For the avoidance of doubt, a Change in Law under the Master Agreement includes changes due to a change in law affecting amounts due by Constellation under the Wholesale PPA. In such event, Constellation may charge Customer its Accounts' Pro Rata Share of the costs attributable to the change in law.
4. **Event of Default; Remedies Upon Event of Default.** For the purposes of Section 8 of the Master Agreement, upon an Event of Default, the termination payment shall be calculated for the remaining portion of the Term as follows, regardless of the point in the Term when the Event of Default occurs and the termination payment is calculated:
- a. **Fixed Price Periods:** The termination payment for any Fixed Price Period shall be calculated pursuant to Section 8 of the Master Agreement. Any cost component that has been fixed for such Fixed Price Period (including without limitation the Fixed Price) shall have the same meaning as "Energy Price" for the purposes of Section 8 of the Master Agreement.
- b. **Index Price Periods:** The termination payment for any Index Price Period (including the remainder of the Flex Term when the Event of Default occurs while a Fixed Price Period is in effect) shall be calculated pursuant to Section 8 of the Master Agreement.
- c. **REC Only Periods:** If Customer is the Defaulting Party and has elected a REC Only Period prior to termination, the termination payment for any REC Only Period shall be calculated as (1) the Service Fee for REC Only Period, multiplied by (2) the Accounts' Pro Rata Share of estimated output to be delivered under the Wholesale PPA during the remainder of the Term.
- d. **Index Price Period or REC Only Period:** The termination payment shall have an additional component for any Index Price Period (including the remainder of the Flex Term when the Event of Default occurs while a Fixed Price Period is in effect) or REC Only Period with respect to the Project Price only. The Non-Defaulting Party shall calculate another component of the termination payment, as such relates to the Project Price only, which shall be the Settlement Amount. "Settlement Amount" means, with respect to the Non-Defaulting Party, the Losses or Gains, and Costs, which the Non-Defaulting Party incurs as a result of the Event of Default under Section 7 of the Master Agreement. "Gains" means an amount equal to the present value of the economic benefit to the Non-Defaulting Party, if any (exclusive of Costs), resulting from the termination pursuant to Section 7 of the Master Agreement, calculated in a commercially reasonable manner. "Losses" means an amount equal to the present value of the economic loss to the Non-Defaulting Party, if any (exclusive of Costs), resulting from termination pursuant to Section 7 of the Master Agreement, determined in a commercially reasonable manner. If the Settlement Amount is greater than zero, the Defaulting Party shall pay the Settlement Amount to the Non-Defaulting Party. If the Settlement Amount is less than zero, no payment shall be due to the Defaulting Party. Notwithstanding anything to the contrary herein or in the Master Agreement, the Parties agree that for purposes of this Section 4(d), "Costs" shall have the meaning set forth in the Master Agreement; provided, however, it shall also include a one-time risk management charge, calculated by Constellation in its reasonable discretion, to manage any residual costs and risks associated with the Wholesale PPA for the remaining portion of the Term. Upon request from Customer, Constellation agrees to provide a written statement explaining in reasonable detail the calculation of any such risk management charges included in a termination payment.
5. **RECs.**
- a. **Nature of RECs.** Constellation will retire the RECs for each calendar year during the Term in the amounts identified above. The RECs to be sold hereunder shall meet the requirements of Constellation's NewMix® product, which is Green-e® Energy certified and meets the environmental and consumer-protection standards set forth by the nonprofit Center for Resource Solutions. Learn more at [www.green-e.org](http://www.green-e.org). The RECs to be sold pursuant to this TC do not include any tax credits, depreciation allowances or third party subsidies of any kind. In accordance with Green-e® Energy certification requirements, RECs procured hereunder include all greenhouse gas emission reduction benefits associated with the renewable generation that produced such RECs, including carbon dioxide (CO2) reduction benefits, but do not include emission reduction benefits associated with capped and traded pollutants, including sulfur dioxide (SO2), mercury (Hg), and the oxides of nitrogen (NOX). Furthermore, Constellation makes no representations or warranties that the RECs procured hereunder can be used as offsets or otherwise for compliance with any emission reduction program.
- b. **Change in Standard.** In the event that the Green-e® Energy certification requirements are modified or repealed after execution hereof but prior to retirement RECs hereunder, in such a way as to materially adversely affect the ability of a Party to perform its obligations hereunder or the benefits to be derived by a Party hereunder or if the state in which the



Accounts or Project are located join the Regional Greenhouse Gas Initiative or participate in any other greenhouse gas cap and trade program (each such occurrence, a “**Change Event**”), the Parties shall use commercially reasonable efforts to reform this transaction in order to give effect to the original intention of the Parties. If the Parties are unable, despite such efforts, to reform this transaction within thirty (30) days following such Change Event, the matter shall be resolved in accordance with the dispute resolution provisions applicable to the Parties.

- c. **REC Product.** NewMix® is a renewable energy credit product and does not contain electricity. A renewable energy credit represents the environmental benefits of 1 megawatt hour (MWh) of renewable energy that can be paired with electricity. For more information, log-on to [www.green-e.org/rec](http://www.green-e.org/rec).
6. **Public Statements.** Any press release or other public statement issued by either Party relating to the subject matter of this TC shall be subject to prior approval by the other Party. No materials disclosed to third parties under this clause shall reference the specific terms of this transaction without the prior written approval of the non-disclosing Party. Customer is solely responsible for determining whether any marketing materials or other public claims made by Customer related to Customer's purchase of electricity hereunder, including but not limited to Customer's use, if any, of the Green-e® Energy logo, comply with Green-e® Energy requirements and any licensing agreement between Customer and Green-e® Energy or the Center for Resource Solutions. For the avoidance of doubt, the generation source of the RECs shall be nationally sited and understands and agrees that the RECs will not be sourced from the Project. As such, Constellation makes no claims of selling renewable energy from the Project, renewable attributes from the Project, or RECs sourced by the Project. While Customer may make claims of its financial contribution to the development of the Project and make claims of purchasing renewable energy from Constellation, Customer may not make claims of purchasing, receiving or using renewable energy or RECs from the Project, and any Customer claims related to purchasing energy from the Project must make clear through their context that such a purchase is for energy-only and that RECs purchased by Customer are from a different source.
7. **Indemnification.** In addition to, and not in lieu of, any indemnification provisions applicable to the Parties, Customer agrees to defend, indemnify and hold harmless Constellation from and against all claims arising out of or related to the products or marketing/advertising materials or statements of Customer related to this transaction, the RECs, the Project purchase, the Project, the Wholesale PPA, or Customer's use of the Green-e® Energy logo. This indemnification does not apply to the extent a court of competent jurisdiction makes a final determination that a claim for which Constellation seeks indemnification was primarily caused by the willful fraud or deceit of Constellation.
8. **Additional Definitions.**  
**"Ancillary Services And Other ISO Costs"** means for any billing period the applicable charges regarding ancillary services as set forth in the applicable ISO Open Access Transmission Tariff (“OATT”) and for other ISO costs not otherwise included in any of the defined cost components in this TC. Seller will reasonably determine an Account's monthly Ancillary Services And Other ISO Costs based on the Account's \$/kWh share of cost for Ancillary Services And Other ISO Costs or otherwise reasonable allocation method as Seller may determine from time to time based on how Ancillary Services And Other ISO Costs are assessed by the ISO.  
**"Auction Revenue Rights Credits"** means revenue credits resulting from the annual financial transmission rights auction conducted by the ISO that are applicable with respect to transmission peak load contribution. If Auction Revenue Rights Credits are “Passed Through”, such credits shall be reasonably calculated by Seller as the monthly product of the (i) total Auction Revenue Rights Credits expressed in dollars per planning year for the applicable zone, as published by the ISO; divided by (ii) the total Network Service Peak Load for such zone, as published by the ISO; divided by (iii) the number of days in the applicable planning year; multiplied by (iv) by an Account's applicable Network Service Peak Load; multiplied by (v) the number of days in the billing period or such other reasonable calculation method applied by Seller.  
**"Balancing Congestion Costs"** means any costs or charges imposed by the ISO in complying with the Federal Energy Regulatory Commission's Order on Rehearing and Compliance regarding Docket Nos. EL16-6-002, EL16-6-003 and ER16-121-001 (January 31, 2017).  
**"Capacity Costs"** means a charge for fulfilling the capacity requirements for the Account(s) imposed by the ISO or otherwise. Capacity Costs includes, but is not limited to, the cost for procuring Capacity Performance resources (as currently required and defined by the ISO) in accordance with the provisions of Federal Energy Regulatory Commission Order on Proposed Tariff Revisions (Docket No. ER15-623-000, et al, issued June 9, 2015).  
**"Cost Component"** means all cost components detailed in the Cost Component table in the Account Schedule, as may be updated from time to time as a result of a Change in Law.

**"Energy Costs"** means a charge for the cost items included in the Locational Marginal Price for the ISO residual zone identified in the Account Schedule.

**"Fixed"** means the cost of the component has been included in the Fixed Price during the applicable term or period and will remain constant for the applicable term or period under this TC and may only be subject to change as a result of a Change in Law as described in the Master Agreement or as otherwise described herein

**"FERC Order 745 Costs"** means any costs or charges imposed by the ISO in accordance with complying with the provisions of Federal Energy Regulatory Commission ("FERC") in Order No. 745 18 CFR Part 35 (March 15, 2011). Any modifications or conditions to the treatment of FERC Order 745 Costs under the ISO tariff or otherwise shall be deemed a Change in Law pursuant to the Change in Law Section of the Master Agreement.

**"Holdover Fee"** means a cost per kWh in the holdover rate, as identified on the Account Schedule.

**"Hub LMP"** means, for any hour, the "Day-Ahead Locational Marginal Price" at the PJM West Hub (Pnode: 51288) for such hour, as published by PJM; provided, that if such price no longer exists, then the Hub LMP shall be such other reference or index price for such hour as is reasonably acceptable to the Parties.

**"Line Loss Costs"** means the costs (to the extent not already captured in the applicable Energy Costs) applicable to each Account based on the kW/h difference between the UDC metered usage and the ISO settlement volumes. If Line Loss Costs are "Fixed," the Line Loss Costs are included in the Energy Costs and will not be invoiced as a separate line item. If Line Loss Costs are "Passed Through," the Line Loss Costs will be invoiced as a separate line item and calculated based on the applicable fixed price or locational marginal price for the corresponding usage.

**"LMP"** or **"Holdover Market Price"** means the ISO-published Day Ahead locational based marginal price for the ISO residual zone applicable to each Account expressed in \$/kWh. Such prices are published hourly or sub-hourly depending on the ISO.

**"Passed Through"** means that the charge for these costs will change during the applicable term or period under this TC to the extent the related charges assessed or charged vary for any reason.

**"Payment Date"** means the date a certain number of days following the invoice date as identified on the Account Schedule, by which Customer's payment to Seller is due without offset or reduction of any kind.

**"Peak"** means the hours designated as peak from time to time by the UDC.

**"Renewable Portfolio Standards Costs"** means the costs associated with meeting renewable portfolio standards costs at the levels required by currently applicable Law. If Renewable Portfolio Standards Costs are not included in the contract price, such costs for a particular month will be the product of (i) the Monthly RPS Price; and (ii) an Account's monthly kWh usage. The **"Monthly RPS Price"** is the price of renewable portfolio standards compliance for the Account, for a particular month, fixed by reference to the renewable portfolio standards forward price curve for the state where the Account is located.

**"RMR Costs"** or **"Reliability-Must-Run Costs"** means the generation deactivation charges and other such charges, if any, imposed by the ISO on load served in a particular load zone to recover the cost for any generation units that plan to retire but are required by the ISO to run for reliability purposes beyond their intended retirement date, in accordance with the applicable ISO rules and OATT provisions.

**"Transmission Costs"** means the charge for Network Transmission Service and Transmission Cost Enhancement Charges, each as identified in the applicable OATT Tariff for the provision of transmission service by the ISO within the UDC's service territory, and expressly excluding costs separately detailed as Transmission Reallocation Costs as defined below.

**"Transmission Loss Credits"** means the credit amounts applicable to the Accounts under the ISO's marginal loss construct.

**"Transmission Reallocation Costs"** means a charge or credit, as applicable, imposed by the ISO specifically for: (i) the Current Recovery Charges; and (ii) the Transmission Enhancement Charge Adjustments (each of (i) and (ii) as defined in the settlement agreement approved by FERC as of May 31, 2018 in Docket Number EL05-121-009 for the time periods identified therein and implemented in the OATT Schedule 12-C Appendices A and C, respectively, and as may subsequently be amended). Any modifications or conditions to the treatment of the Transmission Reallocation Costs under the ISO tariff or otherwise shall be deemed a Change in as described in the Master Agreement.

9. **Seller and UDC Contact Information.** Customer may contact Seller regarding its invoice or other matters concerning this TC at Seller's Customer Service Department by toll-free telephone at 888-635-0827, or email at [customercare@constellation.com](mailto:customercare@constellation.com). **CUSTOMER AGREES TO CONTACT ITS UDC IN THE EVENT OF A POWER OUTAGE OR OTHER ELECTRICITY RELATED EMERGENCY AT THE TELEPHONE NUMBERS IDENTIFIED ON THE ACCOUNT SCHEDULE.**
10. **Billing.** During a Fixed Price Period or Index Price Period, the Accounts shall be dual billed, with the UDC billing any applicable delivery charges and Constellation billing its commodity charges, including those relative to the Project. During a REC Only Period, Constellation shall invoice Customer directly as described in Section 2(d)(2) hereof.

11. **Adequate Assurance.** The amount of any security required pursuant to Section 6 of the Master Agreement with respect to this TC shall be determined by Constellation in a commercially reasonable manner, but in no event shall the amount of Adequate Assurance requested exceed the amount that would be payable in Sections 4(a) through 4(d) above calculated as if an Event of Default had occurred and Customer was the Defaulting Party.
12. **Project Not A Security.** The Parties represent that they do not intend for this TC or any of the products or services provided to Customer in connection with this TC to be deemed: (a) a security under any state or federal law; or (b) required to be registered under the U.S. Securities Act of 1933, as amended, or with any securities regulatory authority of any state or other jurisdiction of the United States. Seller further represents that neither this TC nor any of the products or services provided to Customer in connection with this TC have been registered under the U.S. Securities Act of 1933, as amended, or with any securities regulatory authority of any state or other jurisdiction of the United States.
13. **Annual Update Meetings.** Unless otherwise mutually agreed by the Parties, the Parties agree to meet no less than annually (a) to discuss concepts such as Project performance in relation to the Accounts and (b) for Constellation to provide in-depth electric and renewable energy market updates. Failure to meet as contemplated in this Section 13 shall not be an Event of Default by either Party.
14. **Confidentiality.** In light of the unique nature of this transaction, Constellation reserves the right to share the details of this Transaction Confirmation with the ISO or utility, as Constellation deems appropriate.

15. [Placeholder for State-specific consumer protection]

Each Party has caused this Transaction Confirmation to be executed by its authorized representative on the respective dates written below.

**Constellation NewEnergy, Inc.**

By:

Name:

Title:

Date:

Address: 1001 Louisiana St., Suite 2300  
Houston, Texas 77002

Attention: Contracts Administration

Facsimile: (888)-829-8738

Telephone: (888) 635-0827

**Customer:** <Customer Name>

By:

Name:

Title:

Date:

Address:

Attention:

Facsimile:

Telephone:

Email Address:

**Customer Authorized Persons:**

Printed Name:

Title:

email:

Phone:

*Initial Draft for Discussion Purposes Only – Further Review, Discussion and Approvals Required*  
**CONFIDENTIAL**

**ACCOUNT SCHEDULE:**

For: **<Customer Name>**

**The pricing set forth below is only valid until 5:00 PM Eastern Prevailing Time on **<Insert Date>****

Constellation shall have no obligation to enroll or supply electricity to any account(s) that are not identified on the Account Schedule below.

Please verify that your specific information is COMPLETE and ACCURATE.

Your review and acceptance of this information will help ensure accurate future invoices.

*Notes: Accounts and Service Addresses listed in the Account(s) Schedule may be updated or replaced with a new account number issued by the UDC, ISO or other entity.*

No. Of Service Accounts:

**PROJECT INFORMATION**

Project Price (\$/kWh) for first year of the Wholesale PPA Term (escalated annually by the Project Escalator)	Project Escalator (%)	Anticipated Average Production (MWh)	PPA Project Size (MW)	Accounts' Pro Rata Share (%)

**INITIAL FIXED PRICE PERIOD COMPONENT DETAILS**

Component	Pricing for Initial Fixed Price Period
Energy Costs	[Fixed or Passed Through]
Ancillary Services And Other ISO Costs	[Fixed or Passed Through]
Auction Revenue Rights Credits	[Fixed or Passed Through]
Balancing Congestion Charges	[Fixed or Passed Through]
Capacity Costs	[Fixed or Passed Through]
FERC Order 745 Costs	[Fixed or Passed Through]
Line Loss Costs	[Fixed or Passed Through]
Renewable Portfolio Standards Costs	[Fixed or Passed Through]
RMR Costs	[Fixed or Passed Through]
Transmission Costs	[Fixed or Passed Through]
Transmission Loss Credits	[Fixed or Passed Through]
Transmission Reallocation Costs	[Fixed or Passed Through]



**ACCOUNT INFORMATION**

UDC Account Number	UDC	Service Address	Initial Fixed Price Period Start Date	Initial Fixed Price Period End Date	Fixed Price (\$/kWh) for the Initial Fixed Price Period	Retail Service Price (\$/kWh) for the Index Price Period	Service Fee (\$/kWh) for REC Only Period	Estimated Annual Usage (kWh)

**HOLDOVER AND PAYMENT DATE INFORMATION**

Holdover Rate (\$/kWh)	Payment Date

**UDC CONTACT INFORMATION**

UDC Name	UDC Abbreviation	Contact Phone Number(s)

## 2020 PROSPECTIVE PRODUCT CONTENT LABEL<sup>1</sup>

NewMix® is a Renewable Energy Certificate (REC) product and does not contain electricity. A REC represents the environmental benefit of 1 megawatt hour (MWh) of renewable energy that can be paired with electricity. For more information, see [www.green-e.org/rec](http://www.green-e.org/rec)

NewMix® matches 100% of your electricity usage for the term of the contract.

The product will be made up of the following renewable resources.

Green-e® Energy Certified New <sup>2</sup> Renewables in NewMix®		Generation Location
-Wind or Solar	100%	National
TOTAL	100%	

1. These figures reflect the renewables that we have contracted to provide. Actual figures may vary according to resource availability. We will annually report to you before August 1 of next year in the form of a Historical Product Content Label the actual resource mix of the RECs.

2. New Renewables come from generation facilities that first began commercial operation within the past 15 years.

For comparison, the average mix of energy sources in 2019 supplying the US includes: Coal (24%), Nuclear (20%), Oil (0%), Natural Gas (38%), Large Hydroelectric (7%), Wind (7%), Biomass (1%), Solar (2%), Petroleum (less than 1%), and Other (less than 1%). (from U.S. Department of Energy/Energy Information Administration)

For specific information about this REC product, please contact Constellation NewEnergy, Inc., 866-237-7693, [customercare@constellation.com](mailto:customercare@constellation.com), [www.constellation.com](http://www.constellation.com).

NewMix® is Green-e® Energy certified and meets the environmental and consumer-protection standards set forth by the non-profit Center for Resource Solutions. Learn more at [www.green-e.org](http://www.green-e.org).