



Transaction Confirmation

This TC is entered by and between Constellation NewEnergy, Inc. (“Seller” or “Constellation”) and Retail Business Services, LLC on behalf of itself and The GIANT Company LLC (“Customer”) pursuant to and in accordance with the June 8, 2018, Master Retail Electricity Supply Agreement (“Master Agreement”) between Constellation and Retail Business Services LLC for itself and on behalf of its designated affiliates. Customer affirms that it has reviewed the Master Agreement and acknowledges and agrees that this TC 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 School House solar asset is a new build solar generation facility being developed in Clearfield County, PA in PJM with an expected nameplate capacity of 20 MW (“**Project**”).
- b. **Wholesale PPA.** Constellation has entered 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 June 1, 2022 or the Project’s commercial operation date (“**Project Start Date**”) and ending 139 months 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 previously entered into the Wholesale PPA in contemplation of a corresponding retail transaction such as the one described herein. The Wholesale PPA requires certain revisions that Constellation and the Project Owner will memorialize in a formal amendment (“**Wholesale PPA Amendment**”). The Parties acknowledge that Constellation’s execution of the Wholesale PPA Amendment is an express condition precedent to this TC. If Constellation does not execute the Wholesale PPA Amendment 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 (as amended via the Wholesale PPA Amendment to Customer within 30 days following execution of the Wholesale PPA Amendment. For the avoidance of doubt,*

the Wholesale PPA Amendment may take the form of a separate amendment or an amended and restated Wholesale PPA. Following execution of the Amendment, the term "Wholesale PPA" as used herein shall mean the Wholesale PPA and the wholesale PPA Amendment collectively or the amended and restated Wholesale PPA, as appropriate.

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) REC's 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 as selected by Customer, as follows:
 1. **Option 1 – New Fixed Price Period:** If Customer does not elect a REC-Only Period, at Customer's election, the Parties shall negotiate in good faith for a new Fixed Price Period and a new Fixed Price incorporating the Project Price, which, if agreement is reached, 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 Customer does not elect to pursue a new Fixed Price Period or 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 REC's 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 REC's 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 Pine Gate Renewables ("**Project Owner**"), Constellation shall use commercially reasonable efforts to exercise its rights under the Wholesale PPA in response to a force majeure event therein, and if Constellation nevertheless 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 as a result of an event described in this Section 3(b) for which 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. The RECs to be sold pursuant to this TC do not include

- ©2021 Constellation Energy Resources, LLC. All rights reserved. Errors and omissions excepted.
Contract ID: G403936.60178.0 & G403875.60178.0 Non-Project RECs (VG)

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 kWh 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. Beginning on June 1, 2015, several Pennsylvania UDCs (i.e., PECO, MetEd, Penelec, Penn-Power and West Penn-Power) will be responsible for collecting RMR Costs that are incurred during the term of this TC on Customer's Delivery Charges. If at any time during the term of this TC the aforementioned UDCs discontinue collecting RMR Costs and Seller again becomes responsible for collecting them, Seller will pass those costs through to Customer.

"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. Customer will be responsible for any applicable Transmission Cost Enhancement Charges on its Delivery Charges in the following Pennsylvania UDCs: MetEd, Penelec, Penn-Power, West Penn-Power and PECO.

"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. Customer will be responsible for any applicable Transmission Reallocation Costs on its Delivery Charges in the following Pennsylvania UDCs: MetEd, Penelec, Penn-Power, West Penn-Power and PECO.

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 customer care@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.** Simultaneously with the execution of this TC, Customer shall deliver to Constellation a Guaranty from Ahold Delhaize USA, Inc. ("Guarantor"), in form attached as Exhibit 1. Notwithstanding anything in the Agreement to the contrary, during the Term of the TC Customer shall provide Constellation with financial information as follows: (i) Guarantor's annual financial year-end results within one-hundred twenty (120) calendar days after each December 31st. Notwithstanding the foregoing, if Constellation has reasonable grounds: (i) to believe that Guarantor's creditworthiness has become unsatisfactory; (ii) any of the financial information as required to be provided fails to satisfy Constellation's credit requirements; (iii) Customer fails to provide such financial information in the manner and/or frequency as required above or (iv) for insecurity with respect to Customer's performance under the Agreement because (a) the credit rating of Customer's parent company, Koninklijke Ahold Delhaize N.V. ("Parent") falls below BBB- as rated by Standard & Poor's Financial Services ("S&P") or Baa3 as rated by Moody's Investors Service ("Moody's"), or (b) Parent ceases to be rated by both S&P and Moody's, or (c) Customer has made two (2) or more late payments within a twelve (12) month period Constellation may demand, in writing, adequate assurance of future performance from Customer in a form, in an amount, from an issuer, and for a term, all as reasonably satisfactory to Constellation ("Adequate Assurance"), which Adequate Assurance may be a letter of credit or other security in accordance with the Agreement. The Parties further agree that the cap on the assurance amount set forth in Section 6 of the Master Agreement ("two (2) times the amount of the highest monthly invoices for each of Customer's Accounts during the twelve months immediately preceding CNE's demand") shall not apply to any Adequate Assurance required in connection with this TC. 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. Constellation from time to time may notify Customer in writing of updates to the email address(es) to which financial information shall be delivered.
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. Consumer Protections, State Public Utility Commission, and UDC Information.** If Customer is a Pennsylvania consumer, Customer acknowledges provisions of the UDC's Electric Generation Supplier Services Tariff or Electric Generation Supplier Coordination Tariff relating to the UDC's disclosure of Customer-specific information to electric generation suppliers, and Customer agrees to prohibit the disclosure of any such information to any electric generation supplier other than Seller during the term of this Agreement. Customer may change this election at any time by contacting the UDC. If there is any conflict between the Agreement and the referenced orders or tariffs, Customer agrees that the Agreement shall control to the extent permissible under applicable law. Customer warrants and represents that for Account(s) located in the Commonwealth of Pennsylvania, the aggregate peak load during any 12 month period is greater than 25 kilowatts, and that electricity supplied hereunder is not for use at a residence.
- 16. Payments to Certain Third Parties:** Customer acknowledges that the Fixed Price with respect to Fixed Price Periods, Retail Service Price with respect to Index Price Periods, and Project Price may include fees for Amerex Brokers LLC ("Third Party"). Third Party is acting on Customer's behalf as its representative and is not a representative or agent of Constellation.

Signature page to follow

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

Constellation NewEnergy, Inc.

DocuSigned by:

BF7B23B3B65244C...
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: Retail Business Services, LLC on behalf of
itself and The GIANT Company LLC**

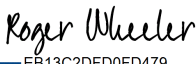
DocuSigned by:

EB13C2DFD0FD479...
By: _____
Name:
Title:
Date:
Address:
Attention:
Facsimile:
Telephone:
Email Address:

Customer Authorized Persons:

Printed Name:
Title:
email:
Phone:

Retail Business Services LLC represents and warrants that it has the authority to enter into this transaction on behalf of itself and on behalf of The GIANT Company, LLC and that the Retail Business Services LLC's signature serves to bind The GIANT Company, LLC to the terms and conditions of this TC. Retail Business Services LLC understands that Constellation is relying on such representations and agrees to indemnify and hold harmless Constellation from and against all claims, losses, expenses, damages, causes of actions or suits of any kind arising out of or relating to a claim by The GIANT Company, LLC that Retail Business Services LLC lacked authority to enter into this Agreement on behalf of The GIANT Company, LLC.

DocuSigned by:

EB13C2DFD0FD479...
By: _____

Name:
Title:
Date:
Address:

Attention:
Facsimile:
Telephone:
Email Address

ACCOUNT SCHEDULE:**For: Retail Business Services, LLC on behalf of itself and The GIANT Company LLC****The pricing set forth below is only valid until 5:00 PM Eastern Prevailing Time on September 14, 2021**

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: 17

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 (%)
\$0.03500	0%	36,470	20	100%

INITIAL FIXED PRICE PERIOD COMPONENT DETAILS

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

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)
08013748650001471316	PENELEC	S Dorcas St Cross Alley, Cross Alley, LEWISTOWN, PA 17044	06/08/22	01/06/27	\$ 0.04371	\$ 0.00245	\$ 0.00195	1,754,475
08013748650001569278	PENELEC	325 W FREEDOM AVE, BURNHAM, PA 17009	05/27/22	12/27/26	\$ 0.04371	\$ 0.00245	\$ 0.00195	1,892,871
08013748650006520435	PENELEC	800 LOGAN BLVD, ALTOONA, PA 16602	05/27/22	12/27/26	\$ 0.04371	\$ 0.00245	\$ 0.00195	2,653,255
08013748650006566082	PENELEC	325 W Freedom Ave, Burnham, PA 17009	05/27/22	12/27/26	\$ 0.04371	\$ 0.00245	\$ 0.00195	35,109
08023517140001021614	PENELEC	2032 E PLEASANT VLY BLVD, MARTINS FOOD, ALTOONA, PA 16602	06/01/22	12/29/26	\$ 0.04371	\$ 0.00245	\$ 0.00195	2,011,162
08023517140005738002	PENELEC	MARTINS GIANT FOOD STORE, INDIANA, PA 15701	06/02/22	12/30/26	\$ 0.04371	\$ 0.00245	\$ 0.00195	1,997,459
08023517140006279827	PENELEC	397 BALTIMORE RD, SHIPPENSBURG, PA 17257	06/08/22	01/06/27	\$ 0.04371	\$ 0.00245	\$ 0.00195	1,768,774
08023517140006294567	PENELEC	221 GLIMCHER DR, DUNCANVILLE, PA 16635	06/17/22	01/17/27	\$ 0.04371	\$ 0.00245	\$ 0.00195	2,222,247
08023517140006470045	PENELEC	CHESTNUT PLAZA, ALTOONA, PA 16601	06/09/22	01/07/27	\$ 0.04371	\$ 0.00245	\$ 0.00195	2,721,183
08040272330006282091	PENELEC	MARTINS FOOD STORE, DU BOIS, PA 15801	06/03/22	01/03/27	\$ 0.04371	\$ 0.00245	\$ 0.00195	2,455,361
08041125410006421372	PENELEC	7673 LAKE RAYSTOWN PLZ, HUNTINGDON, PA 16652	05/27/22	12/27/26	\$ 0.04371	\$ 0.00245	\$ 0.00195	2,421,836
4851070001	PPL	1621 INDUSTRIAL DR, CARLISLE, PA 17013	06/16/22	01/14/27	\$ 0.04371	\$ 0.00245	\$ 0.00195	6,247,553
4871070007	PPL	1621 INDUSTRIAL DR, CARLISLE, PA 17013	06/16/22	01/14/27	\$ 0.04371	\$ 0.00245	\$ 0.00195	3,383,112
4891070003	PPL	1621 INDUSTRIAL DR, CARLISLE, PA 17013	06/16/22	01/14/27	\$ 0.04371	\$ 0.00245	\$ 0.00195	162,660
4911070001	PPL	1621 INDUSTRIAL DR, CARLISLE, PA 17013	06/16/22	01/14/27	\$ 0.04371	\$ 0.00245	\$ 0.00195	142,236
5677537008	PPL	1621 Industrial Dr, Carlisle, PA 17013	06/16/22	01/14/27	\$ 0.04371	\$ 0.00245	\$ 0.00195	212,432
0280852002	PPL	1170 HARRISBURG PIKE, Carlisle, PA 17013	06/03/22	01/03/27	\$ 0.04371	\$ 0.00245	\$ 0.00195	3,138,001

HOLDOVER AND PAYMENT DATE INFORMATION

Holdover Rate (\$/kWh)	Payment Date
\$0.00525	20 Days

UDC CONTACT INFORMATION

UDC Name	UDC Abbreviation	Contact Phone Number(s)
Pennsylvania Power & Light	PPL	1-800-342-5775
Pennsylvania Electric Company	PENELEC	1-888-544-4877

2020 PROSPECTIVE PRODUCT CONTENT LABEL¹

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

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 ² 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, 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.

Exhibit 1:

GUARANTY AGREEMENT

Granted By	Ahold Delhaize USA, Inc. ("Guarantor")	
	on behalf of Retail Business Services, LLC on behalf of itself and The GIANT Company LLC ("Company")	
Granted To	Constellation NewEnergy, Inc.	
Regarding	The agreements listed on Schedule 1	
Effective Date	[_____]	
Termination	See Section 9	
Subject to the following terms and conditions:		

1. **Parties.** This Guaranty Agreement ("Guaranty"), effective as of [____] (the "Effective Date"), is made and entered into by Ahold Delhaize USA, Inc., a Delaware limited liability company ("Guarantor"), on behalf of Retail Business Services, LLC on behalf of itself and The GIANT Company LLC ("Company") in favor of Constellation NewEnergy, Inc., a Delaware corporation, its legal successors and permitted assigns ("Counterparty").

2. **Contracts Guaranteed.** This Guaranty is given in consideration of Counterparty having entered into or entering into the four Transaction Confirmations listed in a form substantially similar to those provided on Schedule 1 hereto, which are expected to be executed on or about September 9, 2021 ("Contract"). Upon Counterparty and Company's execution of the Contract, the fully executed versions will replace the forms provided on the Effective Date.

3. **Guaranty.** Subject to the provisions hereof, Guarantor, a surety, guarantees to Counterparty the full and complete payment of all amounts due and payable or to become due and payable under the Contract by Company, its legal successors and permitted assigns, and full and complete performance of all obligations of Company, its legal successors and permitted assigns, to Counterparty under the Contract at the times and in the manner provided therein (collectively, the "Obligations"). Guarantor shall pay or commence performance (or cause the commencement of performance) of the Obligations within five (5) Business Days after Guarantor's receipt of written notice from Counterparty stating that Company has defaulted (beyond applicable grace and cure periods set forth in the Contract) in the performance or payment of the Obligations and demanding performance or payment thereof by Guarantor. (The term "Business Day" as used herein shall mean any day except a Saturday, Sunday, or a Federal Reserve Bank holiday.) This Guaranty shall constitute a continuing guarantee of payment and performance and not of collection. The liability of Guarantor under this Guaranty shall be absolute, unconditional and irrevocable, irrespective of: (a) any change in time, manner or place of performance of, or in any other term of, all or any of the Obligations or any other amendment to, modification of (including, without limitation, change orders), waiver of, or any consent to departure from, any provision of the Contract; (b) any change in ownership of Guarantor or Company, except for any change of such ownership to a party outside of the Ahold Delhaize group in which event this Guaranty expires as of the effective date of the transfer of such ownership; provided that in the case of such change in ownership, this Guaranty shall not expire until Guarantor has posted or caused to be posted replacement security reasonably acceptable to Counterparty (for example, a letter of credit from a reasonably acceptable bank or a cash escrow); (c) any bankruptcy, insolvency or reorganization of, or other similar proceedings involving, Company; (d) subject to Section 3.02, any other circumstances that might

otherwise constitute legal or equitable discharge of a surety or guarantor. Guarantor's obligations hereunder are several from, and not joint with, Counterparty or any other person. The liability of Guarantor under this Guaranty is subject to the following:

3.01 In no event shall Guarantor be liable for consequential, exemplary, special, equitable, lost profits, punitive, tort, indirect, incidental or any other similar damages, unless such damages are recoverable under the Contract.

3.02 Guarantor shall be liable for reasonable out-of-pocket expenses (including reasonable attorney's fees) to enforce this Guaranty, but only to the extent (i) a demand is made by the Counterparty and not honored within five (5) Business Days thereafter and (ii) payment or performance under this Guaranty is otherwise due. Such reasonable out-of-pocket expenses shall be payable only if Counterparty prevails in its claim against Guarantor.

3.03 Without limiting Guarantor's own defenses and rights hereunder, Guarantor reserves to itself all rights, setoffs, counterclaims and other defenses to which the Company is or may be entitled to arising from or in connection with the Contract, Obligations, the nature of Counterparty's claim or otherwise, except for defenses arising out of the bankruptcy, insolvency, dissolution or liquidation of the Company.

3.04 Notwithstanding anything in this Guaranty to the contrary, this Guaranty shall continue to be effective or shall be reinstated, as the case may be, if at any time, either before or after the Termination hereof, payment or performance of the Obligations guaranteed pursuant to this Guaranty, or any part thereof is rescinded or must otherwise be returned by Counterparty for any legal reason, including without limitation upon the insolvency, bankruptcy or reorganization of Company, all as though such payment or performance had not been made.

4. **Demands and Notices.** Counterparty shall make a demand for payment or performance in writing, stating specifically that Counterparty is calling upon Guarantor to pay or perform under this Guaranty, stating briefly what Obligations Company has failed to pay or perform. A demand satisfying the foregoing requirements shall be required with respect to Obligations before Guarantor is required to pay or perform and shall be deemed sufficient notice to Guarantor. A single written demand to Guarantor shall be effective as to any payment or performance default of the Company under the Contract during the continuance of such default.

5. **Consents and Waivers.**

5.01 Guarantor hereby irrevocably, unconditionally and expressly waives, to the fullest extent permitted by applicable law, notice of acceptance of this Guaranty, other than Counterparty's signature on this Guaranty, and presentment and demand concerning the liabilities of Guarantor, and any other notice with respect to any of the Obligations and this Guaranty, except as required in Section 4 ("Demands"), above.

5.02 Guarantor hereby waives any right to require that any action or proceeding be brought against Company, or any other obligor principally or secondarily liable, or any other collateral provided as security for all or any of the Obligations, prior to any action against Guarantor.

5.03 Guarantor agrees that its obligations hereunder shall not be affected by the existence, validity, enforceability, perfection, or extent of any collateral.

5.04 Except as to applicable statutes of limitation, Guarantor hereby agrees that no delay of Counterparty in the exercise of, or failure to exercise, any rights hereunder shall operate as a waiver of such rights, a waiver of any other rights or a release of Guarantor from any obligations hereunder.

5.05 Guarantor consents to the renewal, compromise, extension, acceleration or other changes in the time of payment or performance or terms of the Obligations, or changes or modifications to the terms of the Contract as agreed to by Company. Guarantor acknowledges and agrees that Counterparty may also, in its sole discretion, and without affecting in any way Counterparty's rights or Guarantor's obligations hereunder:

- (a) enter into any agreement of forbearance with respect to all or any part of any payment or performance due under the Contract, and change the terms of any such agreement;
- (b) enter into any agreement or agreements with Company concerning then existing or additional obligations; or
- (c) release or effect any settlement or compromise with respect to the payment or performance of the Contract by Company or any other party primarily or secondarily liable for the performance of the Contract.

6. **Continuing Guaranty.** This Guaranty is a continuing Guaranty and shall remain in full force and effect until all the Obligations have been satisfied in full.

7. **Subrogation.** Guarantor shall be subrogated to the corresponding rights of Counterparty and Counterparty shall take, at Guarantor's expense, all such steps as the Guarantor may reasonably request to implement such subrogation; provided, however, that Guarantor waives any rights it may acquire by way of subrogation under this Guaranty, by any payment made hereunder or otherwise, by any reimbursement, exoneration, contribution, indemnification, or any right to participate in any claim or remedy of Counterparty against Company, until all of the Obligations shall have been paid or performed in full.

8. **Successors and Assigns; Assignment.** This Guaranty shall be binding upon Guarantor and its legal successors and permitted assigns and inure to the benefit of and be enforceable by Counterparty and its legal successors and permitted assigns. Neither Counterparty nor Guarantor may assign this Guaranty without the prior written consent of the other, which consent shall not be unreasonably withheld.

9. **Termination.** This Guaranty shall automatically terminate, with no further action required by Guarantor, Counterparty, Company, or any other person, upon the termination or expiration of the Contract to terminate or expire. Upon termination of this Guaranty, Guarantor shall have no further liability hereunder, provided that this Guaranty shall remain in full force and effect with respect to Obligations arising prior to the effective date of termination.

10. **Notice.** Any demand, notice, request, instruction, correspondence or other document to be given by any party to another hereunder shall be in writing and delivered personally or mailed by certified mail, postage prepaid and return receipt requested, by overnight mail, or delivered by facsimile as follows:

To Guarantor/Company:

Ahold Delhaize USA, Inc.
1385 Hancock Street
Quincy, MA 02169

To Counterparty:

Constellation NewEnergy, Inc.
1001 Louisiana St., Suite 2300
Houston, Texas 77002

Attn: RBS Business & Regulatory Law Dept.

[]

Attn: []

With a copy to:

Email:
Andrew.Fernandez@retailbusinessservices.com

Legal Notices/Service of Process to:

Corporation Service Company
84 State Street
Boston, MA 02109

Notice given by personal delivery or mail shall be effective upon actual receipt.

11. **Representations and Warranties.** Guarantor represents and warrants that:

(a) it is a corporation duly organized and validly existing under the laws of the State of Delaware and has the corporate power and authority to execute, deliver and carry out the terms and provisions of the Guaranty;

(b) its execution, delivery and performance of this Guaranty have been and remain duly authorized by all necessary company action and do not contravene any provision of its formation document or any law, regulation or contractual restriction binding on it or its assets, and no authorization, approval, consent or order of, or registration or filing with, any court or other governmental body having jurisdiction over Guarantor is required on the part of Guarantor for the execution and delivery of this Guaranty; and

(c) this Guaranty has been duly executed and delivered by Guarantor and constitutes a valid and legally binding agreement of Guarantor, except as the enforceability of this Guaranty may be limited by the effect of any laws affecting creditors' rights generally and by general principles of equity.

12. **Severability.** If one or more provisions of this Guaranty shall for any reason or to any extent be determined invalid or unenforceable, all other provisions shall nevertheless remain in full force and effect.

13. **Governing Law.** This Guaranty shall in all respects be governed by, and construed in accordance with, the law of the State of New York, without regard to principles of conflicts of laws.

14. **Jurisdiction.** With respect to any suit, action or proceedings relating to this Guaranty (the "Proceedings"), the Counterparty, by accepting this Guaranty, and the Guarantor each irrevocably (i) submits to the exclusive jurisdiction of New York State courts and the United States District Court located in the Borough of Manhattan in New York City and (ii) waives any objection which it may have at any time to the laying of venue of any Proceedings brought in any such court, waives any claim that such Proceedings have been brought in an inconvenient forum and further waives the right to object, with respect to such Proceedings, that such court does not have jurisdiction over such party.

15. **Amendments or Waivers.** No amendment, waiver or supplement or other modification of any provision of this Guaranty shall be effective unless the same shall be in writing and signed by Guarantor and Counterparty, and then such amendment, waiver, supplement or other modification shall only be effective in the specific instance and for the specific purpose for which given.

[Signatures Follow]

IN WITNESS WHEREOF, the Guarantor has executed this Guaranty on the effective date first written above.

AHOLD DELHAIZE USA, INC.

By: _____
Name: _____
Title: _____

ACCEPTED BY, the Counterparty acknowledges and accepts the above Guaranty.

[_____] BY: [____], its Manager

By: _____
Name: _____
Title: _____

Schedule 1