SILICON VALLEY CLEAN ENERGY

Tina Walia, Chair
City of Saratoga

George Tyson, Vice Chair
Town of Los Altos Hills

Elliot Scozzola
City of Campbell

Sheila Mohan
City of Cupertino

Zach Hilton
City of Gilroy

Sally Meadows
City of Los Altos

Rob Rennie
Town of Los Gatos

Evelyn Chua
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Bryan Mekechuk
City of Monte Sereno

Yvonne Martinez Beltran
City of Morgan Hill

Pat Showalter
City of Mountain View

Larry Klein
City of Sunnyvale

Otto Lee
County of Santa Clara

Silicon Valley Clean Energy Authority
Board of Directors Meeting
Wednesday, November 13, 2024
7:00 pm

Cupertino Community Hall
10350 Torre Avenue
Cupertino, CA

Administrative Conference Room, Gilroy City Hall
7351 Rosanna St.
Gilroy, CA

Milpitas Police Department
Community Conference Room
1275 N. Milpitas Blvd.
Milpitas CA 95035

Teleconference Meeting
Webinar:
https://cityofcupertino.zoom.us/j/91622122828

Telephone (Audio Only):
US: +1 669-900-6833
Webinar ID: 916 2212 2828

Members of the public may also attend this meeting in person, or observe this meeting electronically by accessing the meeting via instructions above. Public Comments can be sent in advance of the meeting via email up to three hours before the meeting begins to Board Clerk Andrea Pizano at Andrea.Pizano@svcleanenergy.org and will be distributed to the Board of Directors. The public will also have an opportunity to provide comments during the meeting. Members of the public participating remotely and using Zoom may comment during public comment or the applicable agenda item by using the Raise Hand feature and you will be recognized by the Chair. Those using the telephone (audio only) feature should press star 9 on your phones to initiate the "Raise Hand" function in Zoom. You will then be announced, unmuted, and your time to speak will begin.

The public may provide comments on any matter listed on the Agenda. Speakers are customarily limited to 3 minutes each, however, the Board Chair may increase or decrease the time allotted to each speaker based on the number of speakers, the length of the agenda and the complexity of the subject matter. Speaking time will not be decreased to less than one minute.

svcleanenergy.org

333 W El Camino Real
Suite 330
Sunnyvale, CA 94087

Pursuant to the Americans with Disabilities Act, if you need special assistance in this meeting, please contact the Clerk for the Authority at (408) 721-5301 x1005. Notification 48 hours prior to the meeting will enable the Authority to make reasonable arrangements to ensure accessibility to this meeting. (28 CFR 35.105 ADA Title II).

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If you are an individual with a disability and need a reasonable modification or accommodation pursuant to the Americans with Disabilities Act ("ADA") please contact Board Clerk Andrea Pizano at Andrea.Pizano@svcleanenergy.org prior to the meeting for assistance.

AGENDA

Call to Order

Roll Call

Public Comment on Matters Not Listed on the Agenda

The public may provide comments on any matter not listed on the Agenda provided that it is within the subject matter jurisdiction of SVCE. Speakers are customarily limited to 3 minutes each, however, the Board Chair may increase or decrease the time allotted to each speaker based on the number of speakers, the length of the agenda and the complexity of the subject matter. Speaking time will not be decreased to less than one minute.

Consent Calendar (Action)

1a) Approve Minutes of the October 9, 2024, Board of Directors Meeting

1b) Receive September 2024 Treasurer Report

1c) Approve SVCE 2023 Annual Power Source Disclosure Report Attestation

1d) Receive FY24 Q4 Decarbonization Strategy and Programs Quarterly Report

1e) Approve a Delegation of Authority Allowing the Chief Executive Officer to Purchase Carbon-Free Nuclear Energy for 2025-2027

1f) Approve GreenPrime Product and Rate Methodology

1g) Authorize the Chief Executive Officer to Execute Agreements with Tenaska Power Services for Scheduling Coordination Services

1h) Receive Executive Committee Report

1i) Receive Audit Committee Report

1j) Receive 2024 Legislative Response to Industry Transition Ad Hoc Committee Report

1k) Receive Finance and Administration Committee Report

1l) California Community Power Report

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Otto Lee
County of Santa Clara

Regular Calendar

2) CEO Report (Informational)
3) Approve SVCE's Participation in the California Public Utilities Commission Hourly Flex Pricing Pilots (Action)
4) Adopt SVCE's Long-term Clean Targets (Action)
5) Local Agency Action Planning (Informational)

Board Member Announcements and Direction on Future Agenda Items

Adjourn

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Revised: February 7, 2024

SVCE
GLOSSARY OF TERMS

BTM – Behind the Meter – Customer-sited resources which connect to the distribution system on the customer's side of the utility's meter. See also "DER".

C&I – Commercial and Industrial – Business customers

CAISO – California Independent System Operator – a non-profit independent system operator that oversees the operation of the California bulk electric power system, transmission lines and electricity market generated and transmitted by its members (~80% of California's electric flow). Its stated mission is to "operate the grid reliably and efficiently, provide fair and open transmission access, promote environmental stewardship and facilitate effective markets and promote infrastructure development. CAISO is regulated by FERC and governed by a five-member governing board appointed by the governor.

CALCCA – California Community Choice Association – Association made up of Community Choice Aggregation (CCA) groups which represents the interests of California's community choice electricity providers.

CARB – California Air Resources Board – The CARB is charged with protecting the public from the harmful effects of air pollution and developing programs and actions to fight climate change in California.

CARE – California Alternate Rates for Energy Program – A monthly discount of 20% or more on gas and electricity. Participants qualify through income guidelines or if enrolled in certain public assistance programs.

CEC – California Energy Commission

CCCFA – California Community Choice Financing Authority – The California Community Choice Financing Authority (CCCFA) was established in 2021 with the goal to reduce the cost of power purchases for member community choice aggregators (CCAs) through pre-payment structures. The founding members of CCCFA include Central Coast Community Energy, East Bay Community Energy, Marin Clean Energy, and Silicon Valley Clean Energy. CCCFA is a Joint Powers Authority which can help member CCAs save up to 10% or more on power purchase agreements, helping reduce costs for ratepayers and increase available funding for local programs.

CC Power – California Community Power – California Community Power is a Joint Powers Agency comprised of nine CCAs. CC Power allows its member CCAs to combine their buying power to procure new, cost-effective clean energy and reliability resources to continue advancing local and state climate goals.

CP – Compliance Period – Time period to become RPS compliant, set by the **CPUC** (California Public Utilities Commission)

DA – Direct Access – An option that allows eligible customers to purchase their electricity directly from third party providers known as Electric Service Providers (ESP).

Demand – The rate at which electric energy is delivered to or by a system or part of a system, generally expressed in kilowatts (kW), megawatts (MW), or gigawatts (GW), at a given instant or averaged over any designated interval of time. Demand should not be confused with Load or Energy.

DR – Demand Response – An opportunity for consumers to play a significant role in the operation of the electric grid by reducing or shifting their electricity usage during peak periods in response to time-based rates or other forms of financial incentives.

DER – Distributed Energy Resource – A small-scale unit of power generation that operates locally and is connected to a larger power grid at the distribution level.

Distribution – The delivery of electricity to the retail customer's home or business through low voltage distribution lines.

eHub – SVCE's online customer resource center with the latest information on electric vehicles, home electrification, and solar and battery storage.

ERRA – Energy Resource Recovery Account – ERRA proceedings are used to determine fuel and purchased power costs which can be recovered in rates. The utilities do not earn a rate of return on these costs, and only recover actual costs. The costs are forecast for the year ahead. If the actual costs are lower than forecast, then the utility gives money back, and vice versa.

ESP – Energy Service Provider – An energy entity that provides service to a retail or end-use customer.

FERC – Federal Energy Regulatory Commission – Independent federal agency that regulates the interstate transmission of electricity, natural gas and oil. The CAISO is subject to FERC jurisdiction.

GHG – Greenhouse gas – water vapor, carbon dioxide, tropospheric ozone, nitrous oxide, methane, and chlorofluorocarbons (CFCs). A gas that causes the atmosphere to trap heat radiating from the earth. The most common GHG is Carbon Dioxide, though Methane and others have this effect as well.

GWh – Gigawatt-hour – The unit of energy equal to that expended in one hour at a rate of one billion watts. One GWh equals 1,000 megawatt-hours.

IOU – Investor-Owned Utility – A private electricity and natural gas provider.

IRA – Inflation Reduction Act

IRP – Integrated Resource Plan – A plan which outlines an electric utility's resource needs in order to meet expected electricity demand long-term.

kW – Kilowatt – Measure of power where power (watts) = voltage (volts) x amperage (amps) and 1 kW = 1000 watts

kWh – Kilowatt-hour – This is a measure of consumption. It is the amount of electricity that is used over some period of time, typically a one-month period for billing purposes. Customers are charged a rate per kWh of electricity used.

LCR – Local (RA) Capacity Requirements – The amount of Resource Adequacy capacity required to be demonstrated in a specific location or zone.

LCFS – Low Carbon Fuel Standard – A CARB program designed to encourage the use of cleaner low-carbon fuels in California, encourage the production of those fuels, and therefore, reduce greenhouse gas emissions.

Load – An end use device or customer that receives power from an energy delivery system. Load should not be confused with Demand, which is the measure of power that a load receives or requires. See Demand.

LSE – Load-serving Entity – Entities that have been granted authority by state, local law or regulation to serve their own load directly through wholesale energy purchases and have chosen to exercise that authority.

MMT – Million Metric Tonnes – Common unit of measurement in regulatory and policy space for California's GHG emissions.

MAWG – Member Agency Working Group, a group of PIOs from SVCE's member communities that gather monthly

MW – Megawatt – measure of power. A megawatt equals 1,000 kilowatts or 1 million watts.

MWh – Megawatt-hour – measure of energy

NEM – Net Energy Metering – A program in which solar customers receive credit for excess electricity generated by solar panels. The main differences between NEM and FIT programs are the type of rate (flat vs. dependent on time-of-day generation), number of meters required (two vs. one), and flexibility (long-term contract vs. non-binding program enrollment).

PCC1 – RPS Portfolio Content Category 1 – Bundled renewables where the energy and REC are dynamically scheduled into a California Balancing Authority (CBA) such as the CAISO. Also known as "in-state" renewables

PCC2 – RPS Portfolio Content Category 2 – Bundled renewables where the energy and REC are from out-of-state and not dynamically scheduled to a CBA.

PCC3 – RPS Portfolio Content Category 3 – Unbundled REC**PSPS – Public Safety Power Shutoff** – An event in which the IOUs purposely turn off segments of the grid due to high risk of ignition and wildfires.

PCIA or "exit fee" – Power Charge Indifference Adjustment (PCIA) is an "exit fee" based on stranded costs of utility generation set by the California Public Utilities Commission. It is calculated annually and assessed to customers of CCAs and paid to the IOU that lost those customers as a result of the formation of a CCA.

Power Content Label (PCL) – A user-friendly way of displaying information to California consumers about the energy resources used to generate the electricity they sell, as required by AB 162 (Statue of 2009) and Senate Bill 1305 (Statutes of 1997).

PPA – Power Purchase Agreement – A contract used to purchase the energy, capacity and attributes from a renewable resource project.

Prepay – payment in advance by a municipal utility for a number of years of contracted energy, and this prepayment with tax-exempt debt

RA – Resource Adequacy – Under its Resource Adequacy (RA) program, the California Public Utilities Commission (CPUC) requires load-serving entities—both independently owned utilities and electric service providers—to demonstrate in both monthly and annual filings that they have purchased capacity commitments to contribute their share of system reliability. Today LSEs must procure no less than 115% of the peak hour load. In 2023 and 2024, this will increase to 116% and 117% respectively. Beginning in 2025 a new RA program will be implemented requiring LSEs show capacity to meet their hourly reliability needs, the "PRM" adder is still undetermined.

RE – Renewable Energy – Energy from a source that is not depleted when used, such as wind or solar power.

REC – Renewable Energy Certificate – A REC is the property right to the environmental benefits associated with generating renewable electricity. For instance, homeowners who generate solar electricity are credited with 1 solar REC for every MWh of electricity they produce. Utilities obligated to fulfill an RPS requirement can purchase these RECs on the open market.

RPS – Renewable Portfolio Standard – Law that requires CA utilities and other load serving entities (including CCAs) to provide an escalating percentage of CA qualified renewable power (culminating at 33% by 2020) in their annual energy portfolio.

SB 100 – California Senate Bill 100 established a landmark policy requiring renewable energy and zero-carbon resources supply 100 percent of electric retail sales to end-use customers by 2045.

SMUD – Sacramento Municipality Utility District

SCE – Southern California Edison

SDG&E – San Diego Gas & Electric

TOB – Tariff On-bill – Tariff On-Bill Financing is a model in which utilities use a tariff to enable customers to pay back the cost of a solar panel without credit or income level conditions.

TOU – Time-of-Use Rates – The pricing of delivered electricity based on the estimated cost of electricity during a particular time-block. Time-of-use rates are usually divided into three or four time-blocks per 24 hour period (on-peak, midpeak, off-peak and sometimes super off-peak) and by seasons of the year (summer and winter). Real time pricing differs from TOU rates in that it is based on actual (as opposed to forecasted) prices that may fluctuate many times a day and are weather sensitive, rather than varying with a fixed schedule.

Unbundled RECs – Renewable energy certificates that verify a purchase of a MWH unit of renewable power where the actual power and the certificate are "unbundled" and sold to different buyers.

VPP – Virtual Power Plant – A cloud-based energy supply made up of a collection of an aggregation of distributed energy resources (DERs), such as smart EV chargers, smart thermostats, building energy management systems, battery storage systems, solar PV and smart inverters.

24/7 – Goal of supplying consumer energy demand with 100% carbon-free energy at all hours of the day

Silicon Valley Clean Energy Authority
Board of Directors Meeting
Wednesday, October 9, 2024
5:30 pm

Cupertino Community Hall
10350 Torre Avenue
Cupertino, CA

Administrative Conference Room, Gilroy City Hall
7351 Rosanna St.
Gilroy, CA

Milpitas Police Department
1275 N. Milpitas Blvd
Milpitas, CA

Draft Meeting Minutes

Call to Order:
Chair Walia called the meeting to order at 5:34 p.m.

Roll Call
Present:
Tina Walia (Chair), Saratoga
George Tyson (Vice Chair), Los Altos Hills
Elliot Scozzola, Campbell
Sheila Mohan, Cupertino
Zach Hilton, Gilroy (participated remotely; arrived at 6:55 p.m.)
Pete Dailey, Los Altos
Rob Rennie, Los Gatos
Bryan Mekechuk, Monte Sereno
Yvonne Martinez Beltran, Morgan Hill (participated remotely; arrived at 7:45 p.m.)
Larry Klein, Sunnyvale
Otto Lee, County of Santa Clara (arrived at 5:40 p.m.)

Absent:
Evelyn Chua, Milpitas
Pat Showalter, Mountain View

A quorum was present.

Public Comment on Matters Not Listed on the Agenda
No speakers.

Public Comment on Closed Session
No speakers.

Closed Session
The Board of Directors convened to Closed Session at 5:35 p.m. Director Lee arrived at 5:40 p.m. during Closed Session.

PUBLIC EMPLOYEE PERFORMANCE EVALUATION
Title: Chief Executive Officer

CONFERENCE WITH LABOR NEGOTIATORS
Agency designated representatives: Director Walia, Board Chair, and Director Tyson, Board Vice Chair
Unrepresented employee: Chief Executive Officer

Conference with Legal Counsel—Existing Litigation
(California Government Code Section 54956.9(d)(1))
Name of case: Central Coast Community Energy, a California joint powers authority; Silicon Valley Clean Energy Authority, a California joint powers authority v. Big Beau Solar, LLC, et al, Santa Clara County Superior Court Case No. 22CV398156

Conference with Legal Counsel – Anticipated Litigation
Initiation of litigation pursuant to paragraph (4) of subdivision (d) of Section 54956.9: (two potential cases)

The Board of Directors returned from Closed Session at 6:46 p.m.

Report from Closed Session
Chair Walia announced that the Board met in Closed Session and there was nothing to report.

Consent Calendar

There were no questions from the Board; there were no requests from the public to speak on any matter on the Consent Calendar.

1a) Approve Minutes of the September 11, 2024, Board of Directors Meeting

1b) Receive August 2024 Treasurer Report

1c) Adopt Resolution Supporting Proposition 4 on the November 5, 2024 California State Ballot

1d) Approve an Allocation of Program Fund Dollars of $6 million to Expand Three Decarbonization Programs and Initiatives

1e) Approve an Allocation of $20,000 from the Operating Budget for the Annual SVCE 2025 Youth Scholarship Competition

1f) California Community Power Report

1g) Additional Committee Reports

MOTION: Director Mekechuk moved and Director Lee seconded the motion to approve the Consent Calendar, Items 1a through 1g.

The motion carried by verbal roll call vote with Directors Chua, Hilton, Martinez Beltran, and Showalter absent.

Regular Calendar

2) CEO Report (Informational)

CEO Padilla reported the following:

a) Introduction of Santosh Muralidaran, Climate Corp Fellow, and Nalini Pillay, Deputy Board Clerk/Administrative Assistant, who both provided brief welcome comments; and
b) An update on the SVCE organization realignment.

Chair Walia opened Public Comment.
No speakers
Chair Walia closed Public Comment.

3) Approve an Allocation of $100,000 from the Operating Budget for the Proposed 2024-2025 Expanded Education Fund (Action)

Director Hilton remotely joined the meeting at 6:55 p.m. during Item 3.

Juliette Pascual, Community Outreach Specialist, provided information relating to the $100,000 funding request for Silicon Valley Clean Energy (SVCE) Expanded Education Fund initiatives, which included:

- Increasing engagement with California community colleges to expand opportunities in climate and clean energy education;
- Enhancing education-based nonprofit organizations to support early workforce education, curriculum and educator training, and community workshops; and
- Prioritization of proposals received from underrepresented students and communities.

Staff responded to questions from board members regarding the number of students served through the program, hands-on student/parent workshops, and eligibility requirements for student participation.

Chair Walia opened Public Comment.
No speakers.
Chair Walia closed Public Comment.

Motion: Director Mekechuk moved and Director Scozzola seconded the motion to approve the Allocation of $100,000 from the Operating Budget for the Proposed 2024-2025 Expanded Education Fund.

The motion carried by verbal roll call vote with Directors Chua, Martinez Beltran, and Showalter absent.

4) Authorize the Chief Executive Officer to Execute a 10-year Power Purchase Agreement with VCI Energy for Glossy Garlic Solar + Storage (Action)

Director Lee announced the need to recuse himself on Item 4 and exited the council chambers.

Britta Bradshaw, Power Resource Manager, provided information relating to the request to execute the 10-year Power Purchase Agreement with VCI Energy for Glossy Garlic Solar + Storage to meet SVCE goals, as follows:

- Contributes 4 percent of RPS-eligible energy on an annual basis;
- Helps meet clean energy goals, SB 100, SB 350, and SB 1020;
- Reduces GHG emissions;
- Provides Resource Adequacy capacity; and
- Provides net positive portfolio value.

Staff responded to questions from board members regarding VCI Energy technology, contract tenure and project timeline.

Chair Walia opened Public Comment.
No speakers.
Chair Walia closed Public Comment.

MOTION: Vice Chair Tyson moved and Director Mekechuk seconded the motion to Authorize the Chief Executive Officer to Execute a 10-year Power Purchase Agreement with VCI Energy for Glossy Garlic Solar + Storage as follows:

- **50 MW or approximately 192,000 MWh per year of Renewable Portfolio Standard (RPS) Portfolio Category Content One ("PCC1") eligible resources from solar PV;**
- **50 MW, 4-hour or 200 MWh lithium-ion battery energy storage system which is capable of charging from the CAISO grid;**
- **10-Year term PPA with expected commercial operation date (COD) and term from February 28, 2029, through February 27, 2039; and,**
- **Total amount not-to-exceed $138,000,000.**

The motion carried by verbal call vote with Directors Chua, Martinez Beltran, and Showalter absent, and recusal by Director Lee.

Director Lee returned to the council chambers following the vote on Item 4.

5) 2023 Community-Wide Greenhouse Gas Emissions Update (Discussion)

Justin Zagunis, Director of Decarbonization Programs and Policy, provided information relating to Greenhouse Gas (GHG) reduction targets, decreasing emissions rates since 2015 baseline year, and SVCE's goal to meet the targeted 40 percent emissions reduction by 2025.

Director Martinez Beltran remotely joined the meeting from a Morgan Hill location at 7:45 p.m.

Staff responded to questions from the Board of Directors regarding transportation emissions reduction goals for the Bay Area, a methodology update in calculating off-road emissions, data center electricity usage and rates.

Chair Walia opened Public Comment.
Bruce Karney made the following comments: 1) Cultura, a non-profit company, is focused on equitability for long-range EV commuters, 2) Mr. Karney recommended that cities consider initiatives that create healthy competition to increase EV usage.

Chair Walia closed Public Comment.

Board Member Announcements and Future Agenda Items
Director Mekechuk provided CEO Padilla with memorabilia from the Oakland A's final game.

Chair Walia expressed gratitude to SVCE for staffing a tabling event in Saratoga.

Director Lee provided information relating to the "Day on the Bay" event scheduled for October 13, 2024 at the Alviso Marina Park.

Adjourn
Chair Walia adjourned the meeting at 8:11 p.m.

ATTEST:

_____
Andrea Pizano, Board Secretary

TREASURER REPORT

Fiscal Year to Date
As of September 30, 2024

(Preliminary & Unaudited)

Issue Date: November 13, 2024

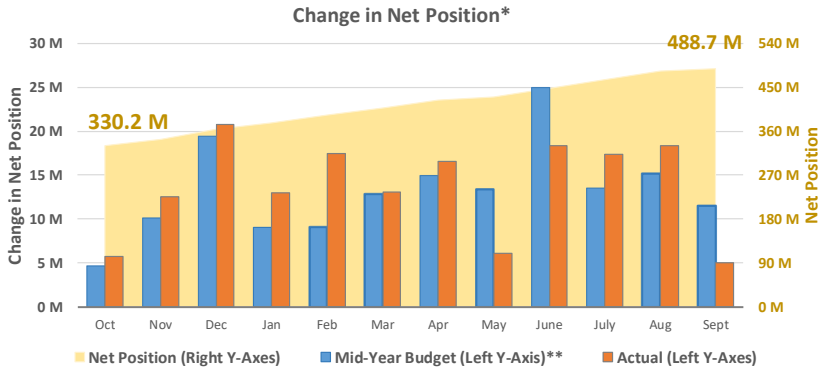
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SILICON VALLEY CLEAN ENERGY AUTHORITY
Financial Statement Highlights* ($ in millions)
September 30, 2024

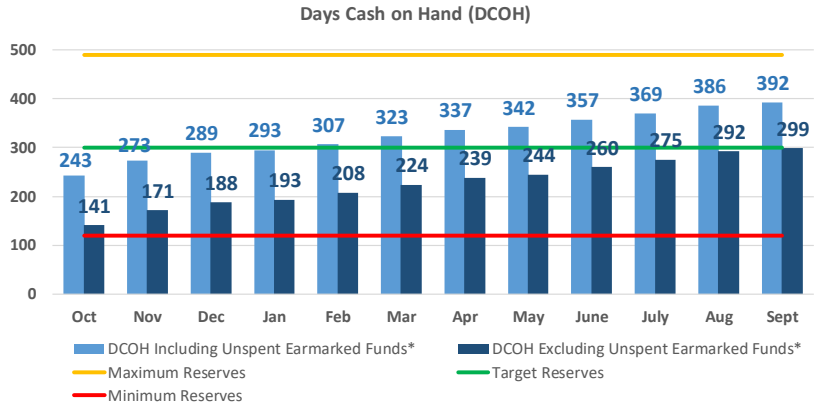
Balance Sheet Highlights:

> SVCE operations resulted in a change in net position of $5 million for the month of September and $164.2 million for fiscal-year-to-date (FYTD).*
> Total Net Position increased further to $488.7 million.
> SVCE is investing ~96.6% of available funds generating FYTD interest/dividend income of over $23.3 million.



*Does not yet recognize unspent program dollars

**For reconciliation purposes, budget numbers include actual program expenses and depreciation, excludes GASP 87 expenses.



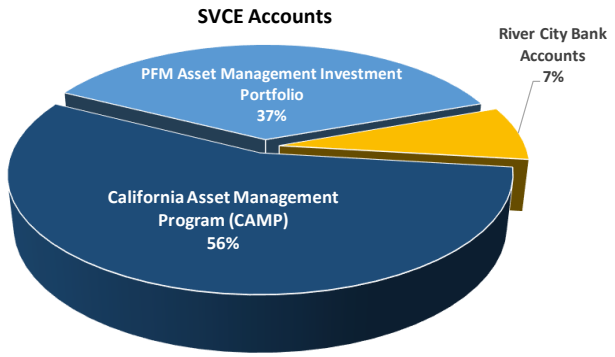
* Earmarked funds are unspent SVCE program and the building funds.

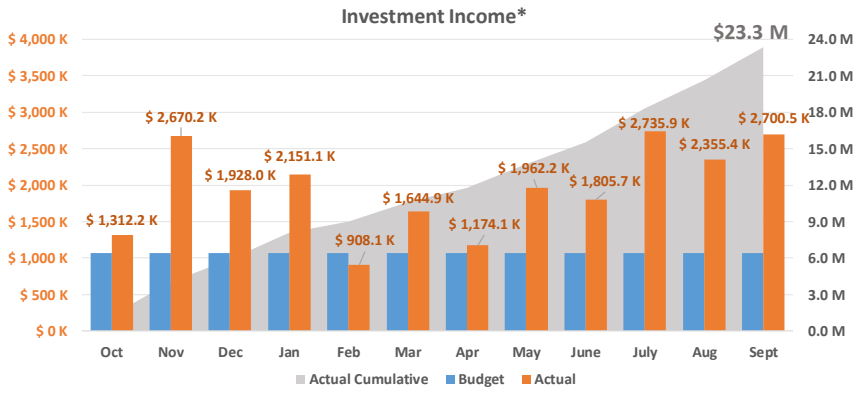
SVCE Yield-bearing Accounts:

Combined Ending Balance*	443.3 M
Total Interest/Div. Earned FYTD	23.3 M
Average Return On Investments**	5.05%

* Includes River Bank accounts - Money Market, Collateral and ICS; CAMP; PFM Portfolio

** Average annualized Yield for the current month





*Includes investment income from SVCE Yield-bearing accounts plus interest on cash collateral

SILICON VALLEY CLEAN ENERGY AUTHORITY
Financial Statement Highlights** ($ in millions)
September 30, 2024

Summary of Actual Results vs. Adjusted Budget (includes allocated but unspent program dollars):

> **FYTD operating margin of $176.1 million (or 32.9%) is 5.9% below the Mid-Year budget expectations of $187.2 million (or 33.9%) operating margin for the fiscal year to date.**
> **FYTD Power Supply costs are -2% below Mid-Year budget.**
> **Retail GWh sales for September and FY2024 were -8% and -1.3% below the Mid-Year budget estimation respectively.**

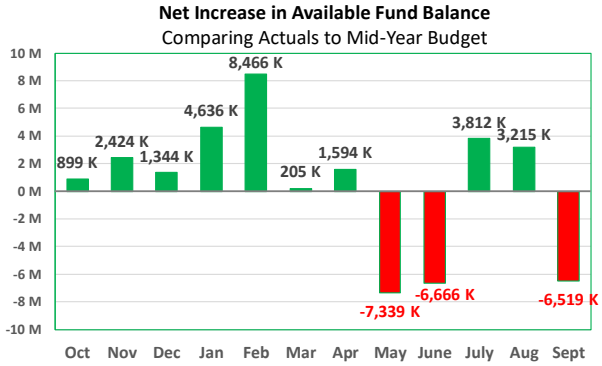
Variance Explanation:

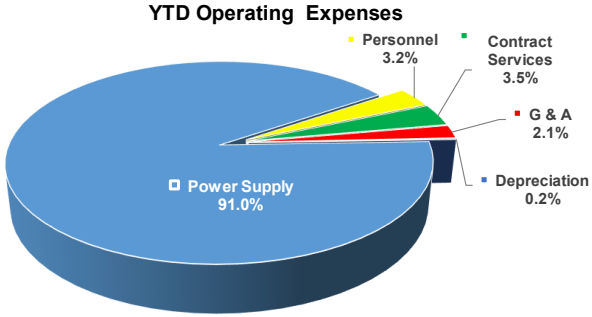
January - April *- customer demand/revenues slightly above SVCEs mid-year forecast, while lower power supply cost and other operating expenses combined with higher interest income elevated the net position.*

May - June *- revenues were below SVCE's mid-year budget forecast, especially for June, due to weaker customer demand. Power supply expenses were significantly higher for the month of May because of lumpsum payments for renewable resource attribute costs, which in the budget are spread throughout all months of the*

July - August *- higher investment income combined with lower power supply cost and recurrent savings from other operating expenditures.*

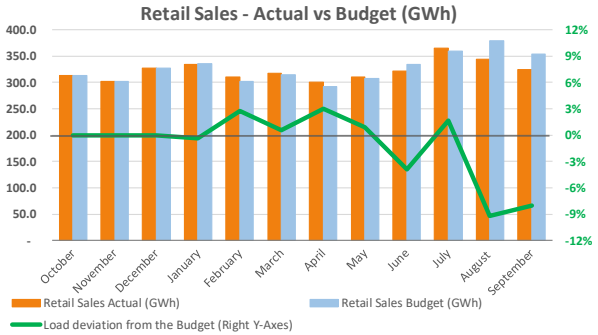
September *- revenues were below SVCE's mid-year budget forecast, due to weaker customer demand.*

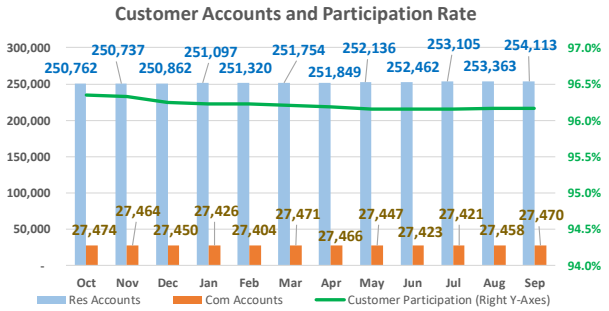




$ in millions	September Actual	September MY Budget	September % Dif	Fiscal YTD Actual	Fiscal YTD MY Budget	Fiscal YTD % Dif	Main Drivers:
Revenue	45.8 M	55.3 M	-17.3%	534.5 M	552.9 M	-3.3%	*Lower September and YTD customer demand*
Power Supply Cost	40.2 M	41.1 M	-2.2%	358.4 M	365.6 M	-2.0%	*Lower YTD costs is mostly due to gradual decline in energy prices.*
Operating Margin	5.6 M	14.2 M	-60.8%	176.1 M	187.2 M	-5.9%	
Operating Expenses (ex Power)	2.3 M	2.8 M	-17.2%	26.2 M	32.1 M	-18.6%	*Staffing vacancies, underrunning professional services, and lower marketing expenses*
Other Non-Op. Expen. (Income)	-2.7 M	-1.1 M	152.9%	29.6 M	42.5 M	-30.4%	*Reflects higher Interest Income*
Net Increase in Available Fund Balance	6.0 M	12.5 M	-52.2%	120.3 M	112.6 M	6.9%	*Reflects budgetary transfers to program and other funds*

Customer Load Statistics:





Total Accounts	**281,583**
Opt-Out Accounts (Month)	**43**
Opt-Out Accounts (FYTD)	**662**
Opt-Up Accounts (Month)	**(12)**
Opt-Up Accounts (FYTD)	**(529)**

Program Funds:

	Beginning Balance	End Balance	YTD Contributions	YTD Expenditures
General Program Fund	$ 56,617,120	$ 79,996,699	$ 31,062,000	$ 7,682,421
CRCR Fund*	$ 5,483,032	$ 6,088,807	$ 4,300,000	$ 3,694,225
Electrification Discount Fund	$ 9,446,460	$ 9,279,282	$ -	$ 167,178
Building Fund	$ -	$ 20,000,000	$ 20,000,000	$ -

** Customer Relief and Community Resilience Fund*

*** The financial results in this report are preliminary and subject to change pending closing of the books for the fiscal year. Any potential changes are not expected to be significant.*

SILICON VALLEY CLEAN ENERGY AUTHORITY

STATEMENT OF NET POSITION
As of September 30, 2024

ASSETS

Current Assets		
Cash & Cash Equivalents	$	261,473,872
Accounts Receivable, net of allowance		43,061,445
Investments		68,460,281
Accrued Revenue		29,579,485
Other Receivables		16,224,969
Prepaid Expenses		843,135
Deposits		709,798
Restricted cash		-
Total Current Assets		**420,352,985**
Noncurrent assets		
Capital assets, net of depreciation		761,171
Investments		150,007,868
Deposits		45,130
Total Noncurrent Assets		**150,814,169**
Total Assets		**571,167,154**

LIABILITIES

Current Liabilities		
Accounts Payable		1,770,064
Accrued Cost of Electricity		61,271,357
Other accrued liabilities		1,670,289
User Taxes and Energy Surcharges due to other gov'ts		1,679,325
Supplier security deposits		375,000
Lease liability		402,740
Total Current Liabilities		**67,168,775**
Noncurrent Liabilities		
Supplier security deposits		15,303,125
Total noncurrent liabilities		**15,303,125**
Total Liabilities		**82,471,900**

NET POSITION

Net investment in capital assets		358,431
Restricted for security collateral		-
Unrestricted (deficit)		488,336,823
Total Net Position	**$**	**488,695,254**

SILICON VALLEY CLEAN ENERGY AUTHORITY

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
October 1, 2023 through September 30, 2024

OPERATING REVENUES	
Electricity Sales, Net	$ 530,672,320
GreenPrime electricity premium	2,498,428
Liquidated damages	1,291,500
Other income	27,540
TOTAL OPERATING REVENUES	**534,489,788**
OPERATING EXPENSES	
Cost of Electricity	358,379,890
Contract services	13,909,817
Staff compensation and benefits	12,525,042
Other operating expenses	8,210,171
Depreciation	639,272
TOTAL OPERATING EXPENSES	**393,664,192**
OPERATING INCOME(LOSS)	**140,825,596**
NONOPERATING REVENUES (EXPENSES)	
Interest Income	23,348,067
Financing costs	(14,224)
TOTAL NONOPERATING REVENUES (EXPENSES)	**23,333,843**
CHANGE IN NET POSITION	164,159,439
Net Position at beginning of period	324,535,815
Net Position at end of period	**$ 488,695,254**

STATEMENT OF CASH FLOWS
October 1, 2023 through September 30, 2024

CASH FLOWS FROM OPERATING ACTIVITIES	
Receipts from customers	$ 549,801,243
Receipts of liquidated damages	$ 1,216,500
Receipts of security deposits	34,632,586
Other operating receipts	15,290
Payments to suppliers for electricity	(386,298,738)
Payments of security deposits	(18,875,780)
Payments for other goods and services	(22,709,203)
Payments for staff compensation and benefits	(12,352,506)
Tax and surcharge payments to other governments	(8,997,384)
Net cash provided (used) by operating activities	**136,432,008**
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES	
Finance costs paid	(14,224)
Net cash provided (used) by financing activities	**(14,224)**
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
Payments of lease liability	(522,705)
Acquisition of capital assets	(151,584)
Net cash provided (used) by capital and related financing activities	**(674,289)**
CASH FLOWS FROM INVESTING ACTIVITIES	
Purchase of investments	(181,555,415)
Proceeds from investment sales	54,494,824
Investment income received	22,096,463
Net cash provided (used) by investing activities	**(104,964,128)**
Net change in cash and cash equivalents	30,779,367
Cash and cash equivalents at beginning of year	230,694,505
Cash and cash equivalents at end of period	**$ 261,473,872**
Reconciliation to the Statement of Net Position	
Cash and cash equivalents (unrestricted)	$ 261,473,872
Restricted cash	$ -
Cash and cash equivalents	**$ 261,473,872**
NONCASH INVESTING ACTIVITIES	
Unrealized appreciation (depreciation) and timing differences in investment incom	$ 1,251,604

SILICON VALLEY CLEAN ENERGY AUTHORITY

STATEMENT OF CASH FLOWS (Continued)
October 1, 2023 through September 30, 2024

RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES

Operating Income (loss)	$ 140,825,596
Adjustments to reconcile operating income to net cash provided (used) by operating activities	
Depreciation expense	639,272
(Increase) decrease in accounts receivable	6,827,948
(Increase) decrease in other receivables	(10,833,628)
(Increase) decrease in accrued revenue	852,637
(Increase) decrease in prepaid expenses	510,042
(Increase) decrease in current deposits	24,892,681
Increase (decrease) in accounts payable	(1,077,174)
Increase (decrease) in accrued cost of electricity	(17,333,175)
Increase (decrease) in accrued liabilities	398,409
Increase (decrease) in taxes and surcharges due to other governments	(47,475)
Increase (decrease) in supplier security deposits	(9,223,125)
Net cash provided (used) by operating activities	**$ 136,432,008**

SILICON VALLEY CLEAN ENERGY AUTHORITY
BUDGETARY COMPARISON SCHEDULE
October 1, 2023 through September 30, 2024

	FYTD	FYTD	Variance		FY 2023-24	FY 2023-24
OPERATING REVENUES	**Actual**	**Mid-Year Budget**	**$**	**%**	**Mid-Year Budget**	**Remaining Budget**
Energy Sales	$530,672,320	$550,852,000	-$20,179,680	-4%	$550,852,000	$20,179,680
Green Prime Premium	2,498,428	1,962,000	$536,428	27%	1,962,000	(536,428)
Other Income	1,319,040	50,000	1,269,040	2538%	50,000	(1,269,040)
TOTAL OPERATING REVENUES	**534,489,788**	**552,864,000**	**(18,374,212)**	**-3.3%**	**552,864,000**	**18,374,212**
ENERGY EXPENSES						
Power Supply	358,379,890	365,617,000	(7,237,110)	-2.0%	365,617,000	7,237,110
Operating Margin	**176,109,898**	**187,247,000**	**(11,137,102)**	**-6%**	**187,247,000**	**11,137,102**
OPERATING EXPENSES						
Data Management	3,176,623	3,413,000	(236,377)	-7%	3,413,000	236,377
PG&E Fees	1,195,410	1,470,000	(274,590)	-19%	1,470,000	274,590
Salaries & Benefits	12,525,042	14,818,000	(2,292,958)	-15%	14,818,000	2,292,958
Professional Services	4,969,162	8,210,000	(3,240,838)	-39%	8,210,000	3,240,838
Marketing & Promotions	855,696	1,250,000	(394,304)	-32%	1,250,000	394,304
Notifications	196,898	315,000	(118,102)	-37%	315,000	118,102
Lease	528,633	551,000	(22,367)	-4%	551,000	22,367
General & Administrative	2,710,884	2,091,000	619,884	30%	2,091,000	(619,884)
TOTAL OPERATING EXPENSES	**26,158,348**	**32,118,000**	**(5,959,652)**	**-19%**	**32,118,000**	**5,959,652**
OPERATING INCOME/(LOSS)	**149,951,550**	**155,129,000**	**(5,177,450)**	**-3%**	**155,129,000**	**5,177,450**
NON-OPERATING REVENUES						
Investment Income	23,348,067	12,867,000	10,481,067	81%	12,867,000	(10,481,067)
TOTAL NON-OPERATING REVENUES	**23,348,067**	**12,867,000**	**10,481,067**	**81%**	**12,867,000**	**(10,481,067)**
NON-OPERATING EXPENSES						
Financing	1,816	3,000	(1,184)	-39%	3,000	1,184
CAPITAL EXPENDITURES, TRANSFERS, & OTHER						
Capital Outlay	141,078	50,000	91,078	182%	50,000	(91,078)
Transfer to Programs Fund	28,874,000	28,874,000	-	0%	28,874,000	-
Nuclear Allocation	2,188,000	2,188,000	-	0%	2,188,000	-
Transfer to Building Fund	20,000,000	20,000,000	-		20,000,000	-
Transfer to CRCR Fund	4,300,000	4,300,000	-	0%	4,300,000	-
Transfer from Electrification Discount Fund	(167,178)	-	(167,178)	n/a	-	167,178
Transfer from CRCR Fund - customer bill relief	(2,369,075)	-	(2,369,075)	n/a	-	2,369,075
TOTAL OTHER USES	**52,966,825**	**55,412,000**	**(2,445,175)**	**-4%**	**55,412,000**	**2,445,175**
NET INCREASE(DECREASE) IN AVAILABLE FUND BALANCE	**$120,330,976**	**$112,581,000**	**$7,749,976**	**7%**	**$112,581,000**	

SILICON VALLEY CLEAN ENERGY AUTHORITY
GENERAL PROGRAM FUND
BUDGETARY COMPARISON SCHEDULE
October 1, 2023 through September 30, 2024

REVENUE & OTHER SOURCES:	**MY BUDGET**	**ACTUAL**	**MY BUDGET REMAINING**	**ACTUAL/ MID-YEAR BUDGET**
Transfers in - General Programs	$ 28,874,000	$ 28,874,000	$ -	100.0%
Transfers in - Nuclear Allocation	$ 2,188,000	$ 2,188,000	$ -	100.0%
Total	$ 31,062,000	$ 31,062,000	$ -	
EXPENDITURES & OTHER USES:				
Program expenditures*	27,099,994	7,682,421	19,417,573	28.3%
Net increase (decrease) in fund balance	**$ 3,962,006**	**$23,379,579**		
Fund balance at beginning of period		56,617,120		
Fund balance at end of period		$79,996,699		

CUSTOMER RELIEF & COMMUNITY RESILIENCY FUND
BUDGETARY COMPARISON SCHEDULE*
October 1, 2023 through September 30, 2024

REVENUE & OTHER SOURCES:	**MY BUDGET**	**ACTUAL**	**MY BUDGET REMAINING**	**ACTUAL/ MID-YEAR BUDGET**
Transfer from Operating Fund	$ 4,300,000	$ 4,300,000	$ -	100.0%
EXPENDITURES & OTHER USES:				
Customer bill relief credit	4,300,000	2,369,075	1,930,925	55.1%
Other program expenditures	3,535,082	1,325,150	2,209,932	37.5%
Total Program expenditures	7,835,082	3,694,225	4,140,857	
Net increase (decrease) in fund balance	**$ (3,535,082)**	**605,775**		
Fund balance at beginning of period		5,483,032		
Fund balance at end of period		$6,088,807		

ELECTRIFICATION DISCOUNT FUND
BUDGETARY COMPARISON SCHEDULE
October 1, 2023 through September 30, 2024

REVENUE & OTHER SOURCES:	**MY BUDGET**	**ACTUAL**	**MY BUDGET REMAINING**	**ACTUAL/ MID-YEAR BUDGET**
Transfer from Operating Fund *	$ -	$ -	$ -	n/a
EXPENDITURES & OTHER USES:				
Program expenditures *	600,000	167,178	432,822	27.9%
Net increase (decrease) in fund balance	**$ (600,000)**	**(167,178)**		
Fund balance at beginning of period		9,446,460		
Fund balance at end of period		$9,279,282		

BUILDING FUND
BUDGETARY COMPARISON SCHEDULE
October 1, 2023 through September 30, 2024

REVENUE & OTHER SOURCES:	**MY BUDGET**	**ACTUAL**	**MY BUDGET REMAINING**	**ACTUAL/ MID-YEAR BUDGET**
Transfer from Operating Fund *	$ 20,000,000.00	$ 20,000,000.00	$ -	100.0%
EXPENDITURES & OTHER USES:				
Program expenditures *	-	-	-	
Net increase (decrease) in fund balance	**$ 20,000,000**	**20,000,000**		
Fund balance at beginning of period		-		
Fund balance at end of period		$20,000,000		

OPERATING FUND
BUDGET RECONCILIATION TO STATEMENT OF
REVENUES, EXPENSES AND CHANGES IN NET POSITION
October 1, 2023 through September 30, 2024

Net Increase (decrease) in available fund balance per budgetary comparison schedule	$	120,330,976
Adjustments needed to reconcile to the changes in net position in the Statement of Revenues, Expenses and Changes in Net Position		
Subtract depreciation expense		(639,272)
Subract program expense not in operating budget		(9,007,571)
Add back GASB 87 expenses not in operating budget		508,481
Add back transfer to Program fund		52,825,747
Add back capital asset acquisition		141,078
Change in Net Position		**164,159,439**

SILICON VALLEY CLEAN ENERGY AUTHORITY
STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN NET POSITION
October 1, 2023 through September 30, 2024

	October	November	December	January	February	March	April	May	June	July	August	September	YTD
OPERATING REVENUES													
Electricity sales, net	$ 37,692,603	$ 39,705,552	$ 41,967,181	$ 47,091,508	$ 43,545,848	$ 39,786,031	$ 36,600,812	$ 37,644,401	$ 47,725,707	$ 54,859,852	$ 58,494,451	$ 45,558,374	$ 530,672,320
Green electricity premium	136,391	$ 117,438	$ 130,927	$ 144,552	$ 123,168	$ 345,167	$ 260,986	$ 282,540	$ 233,689	$ 313,223	$ 217,363	$ 192,984	2,498,428
Liquidated damages	-	$ 75,000	$ -	$ -	$ -	$ -	$ -	$ -	$ 1,216,500	$ -	$ -	$ -	1,291,500
Other Income	2,500	$ 4,974	$ 5,850	$ 5,050	$ 2,316	$ 2,500	$ 475	$ -	$ 2,625	$ -	$ -	$ 1,250	27,540
Total operating revenues	37,831,494	39,902,964	42,103,958	47,241,110	43,671,332	40,133,698	36,862,273	37,926,941	49,178,521	55,173,075	58,711,814	45,752,608	534,489,788
OPERATING EXPENSES													
Cost of electricity	31,160,273	$ 27,896,672	$ 20,303,980	$ 32,910,813	$ 24,261,713	$ 25,544,019	$ 18,409,487	$ 30,949,780	$ 29,512,847	$ 37,430,073	$ 39,821,264	$ 40,178,969	358,379,890
Staff compensation and benefits	910,013	$ 913,400	$ 1,028,282	$ 1,060,468	$ 1,036,242	$ 1,062,728	$ 1,080,587	$ 1,100,405	$ 1,012,616	$ 1,099,778	$ 1,093,689	$ 1,126,834	12,525,042
Data manager	253,895	$ 253,378	$ 253,607	$ 266,090	$ 266,560	$ 267,462	$ 267,463	$ 268,287	$ 268,955	$ 270,282	$ 270,644	$ 270,000	3,176,623
Service fees - PG&E	98,425	$ 98,101	$ 104,757	$ 98,337	$ 98,296	$ 98,780	$ 98,791	$ 102,388	$ 98,000	$ 99,343	$ 100,733	$ 99,459	1,195,410
Consultants and other professional fees	541,215	$ 504,693	$ 660,992	$ 742,608	$ 791,882	$ 871,701	$ 921,168	$ 721,975	$ 1,058,348	$ 955,675	$ 856,027	$ 911,500	9,537,784
Other operating expenses	420,848	$ 324,106	$ 862,366	$ 1,239,599	$ 611,097	$ 817,661	$ 646,109	$ 605,490	$ 699,548	$ 660,045	$ 511,840	$ 811,462	8,210,171
Depreciation	49,996	$ 56,455	$ 54,023	$ 52,427	$ 52,426	$ 52,839	$ 53,377	$ 53,377	$ 53,377	$ 53,712	$ 53,705	$ 53,558	639,272
Total operating expenses	33,434,665	30,046,805	23,268,007	36,370,342	27,118,216	28,715,190	21,476,982	33,801,702	32,703,691	40,568,908	42,707,902	43,451,782	393,664,192
Operating income (loss)	4,396,829	9,856,159	18,835,951	10,870,768	16,553,116	11,418,508	15,385,291	4,125,239	16,474,830	14,604,167	16,003,912	2,300,826	140,825,596
NONOPERATING REVENUES (EXPENSES)													
Grant income	-	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	-
Interest income	1,312,249	$ 2,670,244	$ 1,927,958	$ 2,151,056	$ 908,057	$ 1,644,880	$ 1,174,083	$ 1,962,201	$ 1,805,666	$ 2,735,851	$ 2,355,366	$ 2,700,456	23,348,067
Financing costs	(6,183)	$ (10,369)	$ (8,950)	$ (9,232)	$ (9,082)	$ (8,625)	$ (9,051)	$ (8,763)	$ 56,777	$ (930)	$ 962	$ (778)	(14,224)
Total nonoperating revenues (expenses)	1,306,066	2,659,875	1,919,008	2,141,824	898,975	1,636,255	1,165,032	1,953,438	1,862,443	2,734,921	2,356,328	2,699,678	23,333,843
CHANGE IN NET POSITION	**$ 5,702,895**	**$ 12,516,034**	**$ 20,754,959**	**$ 13,012,592**	**$ 17,452,091**	**$ 13,054,763**	**$ 16,550,323**	**$ 6,078,677**	**$ 18,337,273**	**$ 17,339,088**	**$ 18,360,240**	**$ 5,000,504**	**$ 164,159,439**

SILICON VALLEY CLEAN ENERGY AUTHORITY
INVESTMENTS SUMMARY
October 1, 2023 through September 30, 2024

Ending Balance of SVCE Accounts:	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
River City Bank Accounts	$ 22,348,341	$ 32,458,101	$ 46,012,498	$ 22,314,142	$ 21,721,762	$ 26,843,555	$ 20,470,195	$ 22,637,918	$ 32,651,475	$ 33,775,796	$ 34,097,538	$ 30,525,069
California Asset Management Program (CAMP)	$ 196,558,074	$ 184,428,757	$ 199,405,498	$ 232,403,050	$ 244,368,016	$ 261,500,705	$ 283,674,580	$ 240,821,584	$ 226,868,993	$ 251,939,518	$ 219,928,018	$ 231,859,347
PFM Asset Management Investment Portfolio	$ 111,782,205	$ 112,312,183	$ 113,008,833	$ 113,738,828	$ 114,457,217	$ 114,334,972	$ 113,948,378	$ 165,446,465	$ 165,466,374	$ 167,452,997	$ 218,415,973	$ 220,132,695
Total Ending Balance	**$ 330,688,620**	**$ 329,199,041**	**$ 358,426,829**	**$ 368,456,021**	**$ 380,546,996**	**$ 402,679,232**	**$ 418,093,153**	**$ 428,905,967**	**$ 424,986,842**	**$ 453,168,310**	**$ 472,441,529**	**$ 482,517,110**

Return On Investments:

Annual % Yield	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
River City Bank Accounts	3.47%	3.58%	3.73%	3.90%	3.91%	4.05%	4.18%	4.23%	4.18%	4.43%	4.53%	4.57%
California Asset Management Program (CAMP)	5.56%	5.58%	5.55%	5.54%	5.50%	5.48%	5.44%	5.43%	5.43%	5.43%	5.41%	5.29%
PFM Asset Management Investment Portfolio	5.41%	5.42%	5.40%	5.31%	5.28%	5.24%	5.23%	5.19%	5.16%	5.14%	4.89%	4.86%
Average Return On Investments:	**5.37%**	**5.33%**	**5.27%**	**5.37%**	**5.34%**	**5.32%**	**5.32%**	**5.27%**	**5.23%**	**5.25%**	**5.11%**	**5.05%**

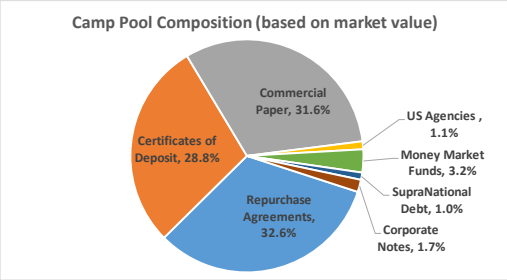
Interest Earned	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
River City Bank Accounts	$ 9,534	$ 9,534	$ 11,867	$ 17,766	$ 6,667	$ 11,034	$ 12,990	$ 10,887	$ 5,199	$ 18,019	$ 18,458	$ 18,108
California Asset Management Program (CAMP)	$ 830,321	$ 870,683	$ 976,741	$ 997,552	$ 964,966	$ 1,132,689	$ 1,173,875	$ 1,147,004	$ 1,047,409	$ 1,070,525	$ 988,500	$ 931,329
PFM Asset Management Investment Portfolio *	$ 1,112,927	$ 529,978	$ 696,650	$ 729,995	$ 718,389	$ (122,245)	$ (386,594)	$ 1,498,087	$ 19,909	$ 1,986,622	$ 962,976	$ 1,716,722
Total Interest and Investment Gains	**$ 1,952,782**	**$ 1,410,195**	**$ 1,685,258**	**$ 1,745,313**	**$ 1,690,022**	**$ 1,021,478**	**$ 800,270**	**$ 2,655,978**	**$ 1,072,517**	**$ 3,075,167**	**$ 1,969,934**	**$ 2,666,158**

* Includes change in current market value, unsettled trades and accrued interest

CAMP Portfolio Statistics

As of September 30, 2024

Beginning of the Month Market Value	$ 219,928,018
Ending of The Month Market Value	$ 231,859,347
Yield at Market	5.29%
Weighted Average Maturity (days)	37

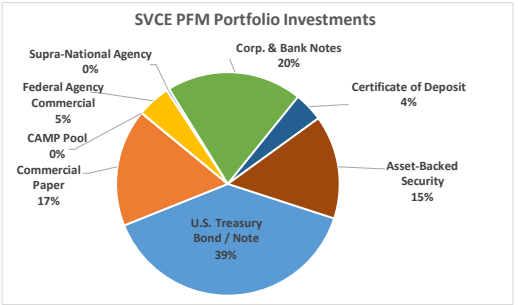


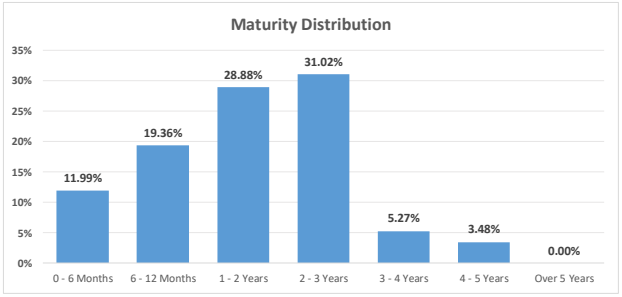
PFM Portfolio Statistics

As of September 30, 2024

Portfolio Par Value	$ 217,886,909
Portfolio Market Value (icl. Accrued Interest)	$ 220,132,695
Yield at Cost	4.86%
Yield at Market	4.13%
Benchmark Yield*	3.88%
Portfolio Effective Duration (years)	1.32
Weighted Average Maturity (days)	629

*ICE BofA 0-3 Year U.S. Treasury Index





SVCE Investment Policy:
https://svcleanenergy.org/wp-content/uploads/2018/10/FP-08_Investments-Policy-F.pdf

SILICON VALLEY CLEAN ENERGY AUTHORITY
RETAIL SALES, CUSTOMER ACCOUNTS AND AGING REPORT

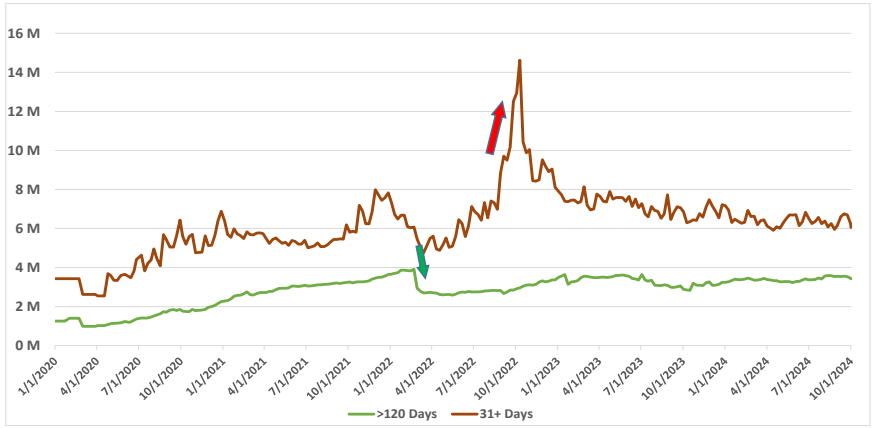
	October	November	December	January	February	March	April	May	June	July	August	September	YTD
Retail Sales Actual (GWh)	**312.6**	**302.5**	**327.8**	**334.1**	**310.1**	**317.0**	**300.6**	**309.8**	**321.5**	**365.8**	**343.9**	**324.9**	**3,871**
Retail Sales Budget (GWh)	**312.6**	**302.5**	**327.8**	**335.5**	**301.7**	**315.1**	**291.9**	**307.2**	**334.6**	**359.8**	**378.7**	**353.2**	**3,921**
Load deviation from the Budget	*0.0%*	*0.0%*	*0.0%*	*-0.4%*	*2.8%*	*0.6%*	*3.0%*	*0.9%*	*-3.9%*	*1.7%*	*-9.2%*	*-8.0%*	***-1.3%***
Customer Participation Rate Res	96.3%	96.3%	96.2%	96.2%	96.2%	96.2%	96.1%	96.1%	96.1%	96.1%	96.1%	96.1%	
Customer Participation Rate Com	96.8%	96.7%	96.6%	96.6%	96.6%	96.6%	96.6%	96.6%	96.5%	96.5%	96.5%	96.5%	
Total Accounts	278,236	278,201	278,312	278,523	278,724	279,225	279,315	279,583	279,885	280,526	280,821	281,583	**281,583**
Opt-Out Accounts	56	29	51	73	102	49	73	26	40	55	65	43	**662**
Opt-Up Accounts	-18	-6	-5	-25	-11	-8	-27	-2	-98	-291	-26	-12	**-529**

Age Summary (as of 10/1/2024)

<30 days	$40,586,934
<60 days	$1,394,133
<90 days	$731,060
<120 days	$505,793
Older	$3,421,942

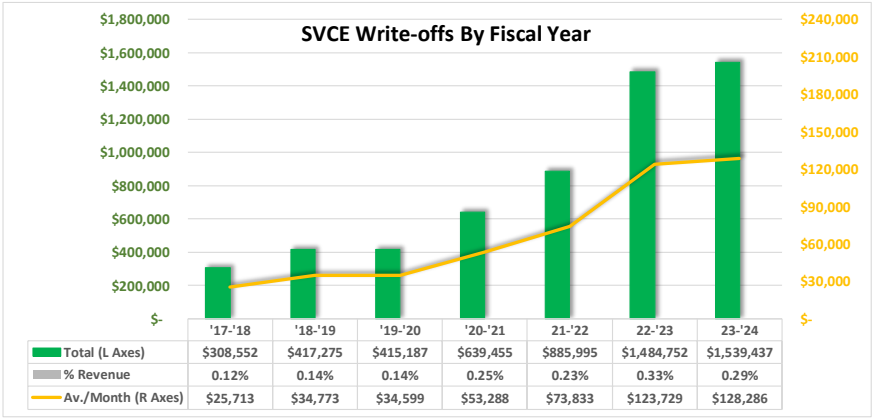
Accounts Receivable Days
31 Days
$46,639,862
TOTAL DUE

SVCE Arrearager Total for customers 31+ days late and 120+ days late



	Date	Amount
High	11/29/2021	$7.99M
Low	4/17/2020	$2.54M
Current	7/31/2023	$6.1 M

- Green arrow indicates receipt of $1.3M in Federal CAPP funds.
- An additional $717K in CAPP funding provided in Winter 2023.
- Growth at red arrow indicates short-term PG&E billing-hold issue in Fall 2022 that was quickly resolved.



Bad Debt % (*Budget*)
0.75%

Bad Debt % (Actual)
September 2024 FYTD
0.29%

Silicon Valley Clean Energy **September 30, 2024**

Certificate of Compliance

During the reporting period for the month ended September 30, 2024 the account(s) managed by PFM Asset Management ("PFMAM") were in compliance with the applicable investment policy and guidelines as furnished to PFMAM.

Acknowledged : *PFM Asset Management LLC*

Note: Pre- and post-trade compliance for the account(s) managed by PFM Asset Management is provided via Bloomberg Asset and Investment Management ("AIM").

Managed Account Security Transactions & Interest

For the Month Ending **September 30, 2024**

Silicon Valley Clean Energy - SVCE Investment Portfolio - 4025-002 - (12517950)

Transaction Type Trade	Settle	Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
BUY										
09/03/24	09/05/24	MASTERCARD INC (CALLABLE) DTD 09/05/2024 4.100% 01/15/2028	57636QBA1	370,000.00	(369,796.50)	0.00	(369,796.50)			
09/03/24	09/06/24	JOHN DEERE CAPITAL CORP DTD 09/06/2024 4.200% 07/15/2027	24422EXV6	585,000.00	(584,918.10)	0.00	(584,918.10)			
09/04/24	09/05/24	DCENT 2023-A1 A DTD 04/11/2023 4.310% 03/15/2028	254683CY9	1,300,000.00	(1,298,171.88)	(3,112.78)	(1,301,284.66)			
09/05/24	09/10/24	US TREASURY N/B DTD 08/15/2024 3.750% 08/15/2027	91282CLG4	2,000,000.00	(2,008,046.88)	(5,298.91)	(2,013,345.79)			
09/09/24	09/16/24	NATIONAL RURAL UTIL COOP (CALLABLE) DTD 09/16/2024 4.120% 09/16/2027	63743HFT4	470,000.00	(470,000.00)	0.00	(470,000.00)			
09/11/24	09/12/24	NATIONAL AUSTRALIA BK/NY DTD 06/11/2024 5.087% 06/11/2027	63253QAJ3	2,000,000.00	(2,060,000.00)	(25,717.61)	(2,085,717.61)			
09/11/24	09/12/24	AMERICAN HONDA FINANCE DTD 07/10/2024 4.900% 07/09/2027	02665WFK2	800,000.00	(818,088.00)	(6,751.11)	(824,839.11)			
09/11/24	09/12/24	AMERICAN EXPRESS CO (CALLABLE) DTD 03/04/2022 2.550% 03/04/2027	025816CS6	1,500,000.00	(1,447,005.00)	(850.00)	(1,447,855.00)			
09/13/24	09/24/24	CHAOT 2024-5A A2 DTD 09/24/2024 4.400% 11/26/2027	16144QAB1	300,000.00	(299,973.36)	0.00	(299,973.36)			
09/17/24	09/20/24	FORDO 2024-C A2A DTD 09/20/2024 4.320% 08/15/2027	34532UAB5	645,000.00	(644,974.14)	0.00	(644,974.14)			
09/17/24	09/24/24	COMET 2024-A1 A DTD 09/24/2024 3.920% 09/17/2029	14041NGE5	1,450,000.00	(1,449,716.96)	0.00	(1,449,716.96)			
09/23/24	09/30/24	AUST & NZ BANKING GRP NY DTD 09/30/2024 3.919% 09/30/2027	05253JB42	435,000.00	(435,000.00)	0.00	(435,000.00)			
09/24/24	09/27/24	ALLYA 2024-2 A3 DTD 09/27/2024 4.140% 07/16/2029	02007NAC2	660,000.00	(659,931.76)	0.00	(659,931.76)			
Transaction Type Sub-Total				**12,515,000.00**	**(12,545,622.58)**	**(41,730.41)**	**(12,587,352.99)**			
INTEREST										
09/01/24	09/25/24	FNA 2015-M11 A2 DTD 07/01/2015 2.944% 04/01/2025	3136APSZ6		0.00	1,584.17	1,584.17			
09/01/24	09/25/24	FHMS K736 A2 DTD 09/01/2019 2.282% 07/01/2026	3137FNWX4		0.00	1,426.25	1,426.25			

Managed Account Security Transactions & Interest

For the Month Ending **September 30, 2024**

Silicon Valley Clean Energy - SVCE Investment Portfolio - 4025-002 - (12517950)

Transaction Type Trade	Settle	Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
INTEREST										
09/01/24	09/25/24	FHMS K068 A2 DTD 10/01/2017 3.244% 08/01/2027	3137FBBX3		0.00	2,297.83	2,297.83			
09/01/24	09/25/24	FHMS K737 A2 DTD 01/01/2020 2.525% 10/01/2026	3137FQXJ7		0.00	2,209.37	2,209.37			
09/01/24	09/25/24	FHMS K058 A1 DTD 11/01/2016 2.340% 07/01/2026	3137BSP64		0.00	755.58	755.58			
09/01/24	09/25/24	FHMS K059 A2 DTD 11/01/2016 3.120% 09/01/2026	3137BSRE5		0.00	1,820.00	1,820.00			
09/01/24	09/25/24	FHMS K063 A2 DTD 03/01/2017 3.430% 01/01/2027	3137BVZ82		0.00	6,359.79	6,359.79			
09/01/24	09/25/24	FHMS K054 A2 DTD 04/01/2016 2.745% 01/01/2026	3137BNGT5		0.00	2,516.25	2,516.25			
09/01/24	09/25/24	FHMS K057 A2 DTD 09/01/2016 2.570% 07/01/2026	3137BRQJ7		0.00	2,516.46	2,516.46			
09/01/24	09/25/24	FHMS K733 A2 DTD 11/01/2018 3.750% 08/01/2025	3137FJXQ7		0.00	1,670.37	1,670.37			
09/01/24	09/25/24	FHMS K065 A1 DTD 07/01/2017 2.864% 10/01/2026	3137F1G36		0.00	1,455.07	1,455.07			
09/01/24	09/25/24	FHMS K069 A2 DTD 11/01/2017 3.187% 09/01/2027	3137FBU79		0.00	1,988.03	1,988.03			
09/08/24	09/08/24	JOHN DEERE CAPITAL CORP DTD 09/08/2023 5.300% 09/08/2025	24422EXC8		0.00	11,262.50	11,262.50			
09/11/24	09/11/24	TOYOTA MOTOR CREDIT CORP DTD 09/11/2023 5.600% 09/11/2025	89236TKZ7		0.00	15,400.00	15,400.00			
09/12/24	09/12/24	COMMONWEALTH BK AUSTR NY DTD 09/12/2023 5.499% 09/12/2025	20271RAS9		0.00	21,996.00	21,996.00			
09/12/24	09/12/24	AMERICAN HONDA FINANCE DTD 03/13/2024 4.900% 03/12/2027	02665WFD8		0.00	7,430.99	7,430.99			
09/15/24	09/15/24	KCOT 2024-1A A2 DTD 02/21/2024 5.390% 01/15/2027	50117BAB6		0.00	3,728.08	3,728.08			
09/15/24	09/15/24	US TREASURY N/B DTD 03/15/2023 4.625% 03/15/2026	91282CGR6		0.00	34,687.50	34,687.50			
09/15/24	09/15/24	TAOT 2024-A A3 DTD 01/30/2024 4.830% 10/16/2028	89238DAD0		0.00	1,348.38	1,348.38			

Managed Account Security Transactions & Interest

For the Month Ending **September 30, 2024**

Silicon Valley Clean Energy - SVCE Investment Portfolio - 4025-002 - (12517950)

Transaction Type Trade	Settle	Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
INTEREST										
09/15/24	09/15/24	WFCIT 2024-A1 A DTD 03/01/2024 4.940% 02/15/2029	92970QAA3		0.00	3,807.92	3,807.92			
09/15/24	09/15/24	HAROT 2024-1 A2 DTD 02/21/2024 5.360% 09/15/2026	437918AB1		0.00	4,913.33	4,913.33			
09/15/24	09/15/24	BACCT 2024-A1 A DTD 06/13/2024 4.930% 05/15/2029	05522RDJ4		0.00	4,231.58	4,231.58			
09/15/24	09/15/24	FORDO 2024-A A2A DTD 03/19/2024 5.320% 01/15/2027	34535EAB8		0.00	1,817.67	1,817.67			
09/15/24	09/15/24	WOART 2023-D A2A DTD 11/08/2023 5.910% 02/16/2027	98164DAB3		0.00	1,311.49	1,311.49			
09/15/24	09/15/24	USAOT 2024-A A2 DTD 07/30/2024 5.250% 03/15/2027	90327VAB4		0.00	4,987.50	4,987.50			
09/15/24	09/15/24	AMXCA 2023-3 A DTD 09/19/2023 5.230% 09/15/2028	02582JKD1		0.00	3,595.63	3,595.63			
09/15/24	09/15/24	WOART 2024-B A2A DTD 05/22/2024 5.480% 09/15/2027	98164HAB4		0.00	1,940.83	1,940.83			
09/15/24	09/15/24	BAAT 2024-1A A3 DTD 05/22/2024 5.350% 11/15/2028	09709AAC6		0.00	557.29	557.29			
09/15/24	09/15/24	HART 2022-C A3 DTD 11/09/2022 5.390% 06/15/2027	44933DAD3		0.00	2,470.42	2,470.42			
09/15/24	09/15/24	KCOT 2024-2A A2 DTD 06/25/2024 5.450% 04/15/2027	50117DAB2		0.00	1,362.50	1,362.50			
09/15/24	09/15/24	NAROT 2024-A A2A DTD 05/22/2024 5.470% 12/15/2026	65479UAB4		0.00	3,008.50	3,008.50			
09/15/24	09/15/24	TAOT 2024-C A2A DTD 07/30/2024 5.160% 05/17/2027	89237QAB6		0.00	1,440.50	1,440.50			
09/15/24	09/15/24	FORDO 2024-B A2A DTD 06/24/2024 5.400% 04/15/2027	34531QAB5		0.00	7,425.00	7,425.00			
09/15/24	09/15/24	CHAIT 2023-A1 A DTD 09/15/2023 5.160% 09/15/2028	161571HT4		0.00	3,461.50	3,461.50			
09/15/24	09/15/24	WOART 2024-A A2A DTD 02/14/2024 5.050% 04/15/2027	98164RAB2		0.00	1,434.93	1,434.93			
09/15/24	09/15/24	CARMX 2022-2 A3 DTD 04/28/2022 3.490% 02/16/2027	14317HAC5		0.00	1,242.07	1,242.07			

Managed Account Security Transactions & Interest

For the Month Ending **September 30, 2024**

Silicon Valley Clean Energy - SVCE Investment Portfolio - 4025-002 - (12517950)

Transaction Type Trade	Settle	Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
INTEREST										
09/15/24	09/15/24	NAROT 2023-B A2A DTD 10/25/2023 5.950% 05/15/2026	65480MAB9		0.00	3,773.37	3,773.37			
09/15/24	09/15/24	ALLYA 2024-1 A3 DTD 03/13/2024 5.080% 12/15/2028	02008FAC8		0.00	1,629.83	1,629.83			
09/15/24	09/15/24	DCENT 2023-A1 A DTD 04/11/2023 4.310% 03/15/2028	254683CY9		0.00	4,669.17	4,669.17			
09/15/24	09/15/24	ALLYA 2023-1 A3 DTD 07/19/2023 5.460% 05/15/2028	02007WAC2		0.00	2,275.00	2,275.00			
09/15/24	09/15/24	HDMOT 2023-B A3 DTD 09/27/2023 5.690% 08/15/2028	41285YAC9		0.00	4,433.46	4,433.46			
09/15/24	09/15/24	TAOT 2024-B A2A DTD 04/30/2024 5.410% 03/15/2027	89237NAB3		0.00	2,772.63	2,772.63			
09/15/24	09/15/24	WOART 2024-C A2A DTD 08/20/2024 4.780% 01/18/2028	98164NAB1		0.00	3,419.03	3,419.03			
09/15/24	09/15/24	BACCT 2023-A2 A2 DTD 12/14/2023 4.980% 11/15/2028	05522RDH8		0.00	1,473.25	1,473.25			
09/15/24	09/15/24	COPAR 2023-2 A2A DTD 10/11/2023 5.910% 10/15/2026	14044EAB4		0.00	3,621.36	3,621.36			
09/15/24	09/15/24	MBART 2023-2 A2 DTD 10/25/2023 5.920% 11/16/2026	58769FAB1		0.00	1,083.31	1,083.31			
09/15/24	09/15/24	BAAT 2023-2A A3 DTD 11/21/2023 5.740% 06/15/2028	06054YAC1		0.00	4,018.00	4,018.00			
09/15/24	09/15/24	CHAIT 2024-A1 A DTD 01/31/2024 4.600% 01/16/2029	161571HV9		0.00	2,664.17	2,664.17			
09/15/24	09/15/24	HART 2024-B A2A DTD 07/24/2024 5.150% 06/15/2027	44934QAB7		0.00	2,403.33	2,403.33			
09/15/24	09/15/24	TAOT 2023-D A3 DTD 11/14/2023 5.540% 08/15/2028	89239FAD4		0.00	1,108.00	1,108.00			
09/15/24	09/15/24	FORDO 2023-C A3 DTD 11/21/2023 5.530% 09/15/2028	344940AD3		0.00	1,566.83	1,566.83			
09/15/24	09/15/24	AMXCA 2024-1 A DTD 04/23/2024 5.230% 04/16/2029	02582JKH2		0.00	3,116.21	3,116.21			
09/15/24	09/15/24	US TREASURY N/B DTD 03/15/2024 4.250% 03/15/2027	91282CKE0		0.00	106,250.00	106,250.00			

Managed Account Security Transactions & Interest

For the Month Ending **September 30, 2024**

Silicon Valley Clean Energy - SVCE Investment Portfolio - 4025-002 - (12517950)

Transaction Type										
Trade	Settle	Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
INTEREST										
09/15/24	09/15/24	HART 2023-C A2A DTD 11/13/2023 5.800% 01/15/2027	44918CAB8		0.00	2,420.85	2,420.85			
09/15/24	09/15/24	US TREASURY N/B DTD 09/15/2023 4.625% 09/15/2026	91282CHY0		0.00	69,375.00	69,375.00			
09/16/24	09/16/24	GMCAR 2024-1 A3 DTD 01/17/2024 4.850% 12/18/2028	36268GAD7		0.00	444.58	444.58			
09/16/24	09/16/24	GMCAR 2024-2 A2A DTD 04/10/2024 5.330% 03/16/2027	379931AB4		0.00	1,177.04	1,177.04			
09/16/24	09/16/24	GMCAR 2023-4 A3 DTD 10/11/2023 5.780% 08/16/2028	379930AD2		0.00	2,263.83	2,263.83			
09/16/24	09/16/24	GMCAR 2024-3 A2A DTD 07/10/2024 5.350% 06/16/2027	38013KAB6		0.00	3,165.42	3,165.42			
09/18/24	09/18/24	NATIXIS NY BRANCH DTD 09/20/2023 5.610% 09/18/2026	63873QP65		0.00	46,796.75	46,796.75			
09/18/24	09/18/24	AUST & NZ BANKING GRP NY DTD 03/18/2024 5.000% 03/18/2026	05253JB26		0.00	21,500.00	21,500.00			
09/18/24	09/18/24	STATE STREET CORP (CALLABLE) DTD 03/18/2024 4.993% 03/18/2027	857477CL5		0.00	12,732.15	12,732.15			
09/20/24	09/20/24	VALET 2023-2 A2A DTD 11/21/2023 5.720% 03/22/2027	92867YAB0		0.00	1,970.55	1,970.55			
09/21/24	09/21/24	HAROT 2023-4 A3 DTD 11/08/2023 5.670% 06/21/2028	438123AC5		0.00	921.38	921.38			
09/21/24	09/21/24	HAROT 2024-3 A2 DTD 08/21/2024 4.890% 02/22/2027	43813YAB8		0.00	3,517.37	3,517.37			
09/22/24	09/22/24	PFAST 2023-2A A2A DTD 11/10/2023 5.880% 11/23/2026	732916AB7		0.00	2,680.44	2,680.44			
09/25/24	09/25/24	CHAOT 2024-1A A2 DTD 03/27/2024 5.480% 04/26/2027	16144BAB4		0.00	856.65	856.65			
09/25/24	09/25/24	CHAOT 2024-3A A2 DTD 06/27/2024 5.530% 09/27/2027	16144LAB2		0.00	3,732.75	3,732.75			
09/25/24	09/25/24	CHAOT 2024-2A A2 DTD 04/25/2024 5.660% 05/26/2027	16144CAB2		0.00	3,350.07	3,350.07			
09/25/24	09/25/24	CHAOT 2024-4A A2 DTD 07/30/2024 5.250% 09/27/2027	16144YAB4		0.00	2,275.00	2,275.00			

Managed Account Security Transactions & Interest

For the Month Ending **September 30, 2024**

Silicon Valley Clean Energy - SVCE Investment Portfolio - 4025-002 - (12517950)

Transaction Type Trade	Settle	Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
INTEREST										
09/25/24	09/25/24	BMWOT 2024-A A3 DTD 06/11/2024 5.180% 02/26/2029	096919AD7		0.00	3,086.42	3,086.42			
09/29/24	09/29/24	CITIBANK NA (CALLABLE) DTD 09/29/2023 5.864% 09/29/2025	17325FBA5		0.00	11,141.60	11,141.60			
09/30/24	09/30/24	HORMEL FOODS CORP (CALLABLE) DTD 03/08/2024 4.800% 03/30/2027	440452AK6		0.00	6,464.00	6,464.00			
09/30/24	09/30/24	US TREASURY N/B DTD 04/01/2024 4.500% 03/31/2026	91282CKH3		0.00	202,500.00	202,500.00			
09/30/24	09/30/24	HOME DEPOT INC (CALLABLE) DTD 12/04/2023 4.950% 09/30/2026	437076CV2		0.00	5,816.25	5,816.25			
Transaction Type Sub-Total					**0.00**	**729,926.33**	**729,926.33**			
PAYDOWNS										
09/01/24	09/25/24	FHMS K058 A1 DTD 11/01/2016 2.340% 07/01/2026	3137BSP64	13,391.36	13,391.36	0.00	13,391.36	686.30	449.65	
09/01/24	09/25/24	FHMS K069 A2 DTD 11/01/2017 3.187% 09/01/2027	3137FBU79	1,184.84	1,184.84	0.00	1,184.84	57.30	54.14	
09/01/24	09/25/24	FHMS K733 A2 DTD 11/01/2018 3.750% 08/01/2025	3137FJXQ7	240.47	240.47	0.00	240.47	7.91	4.21	
09/01/24	09/25/24	FNA 2015-M11 A2 DTD 07/01/2015 2.944% 04/01/2025	3136APSZ6	3,333.28	3,333.28	0.00	3,333.28	130.34	58.46	
09/01/24	09/25/24	FHMS K065 A1 DTD 07/01/2017 2.864% 10/01/2026	3137F1G36	21,540.30	21,540.30	0.00	21,540.30	929.77	681.86	
09/15/24	09/15/24	HART 2023-C A2A DTD 11/13/2023 5.800% 01/15/2027	44918CAB8	45,064.66	45,064.66	0.00	45,064.66	2.11	1.57	
09/15/24	09/15/24	HAROT 2024-1 A2 DTD 02/21/2024 5.360% 09/15/2026	437918AB1	24,309.41	24,309.41	0.00	24,309.41	2.25	1.75	
09/15/24	09/15/24	WOART 2024-A A2A DTD 02/14/2024 5.050% 04/15/2027	98164RAB2	28,867.59	28,867.59	0.00	28,867.59	2.26	1.81	
09/15/24	09/15/24	CARMX 2022-2 A3 DTD 04/28/2022 3.490% 02/16/2027	14317HAC5	34,548.50	34,548.50	0.00	34,548.50	897.45	626.85	
09/15/24	09/15/24	COPAR 2023-2 A2A DTD 10/11/2023 5.910% 10/15/2026	14044EAB4	73,949.31	73,949.31	0.00	73,949.31	6.53	4.63	

Managed Account Security Transactions & Interest

For the Month Ending **September 30, 2024**

Silicon Valley Clean Energy - SVCE Investment Portfolio - 4025-002 - (12517950)

Transaction Type Trade	Settle	Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
PAYDOWNS										
09/15/24	09/15/24	NAROT 2023-B A2A DTD 10/25/2023 5.950% 05/15/2026	65480MAB9	81,865.12	81,865.12	0.00	81,865.12	1.20	0.78	
09/15/24	09/15/24	HART 2022-C A3 DTD 11/09/2022 5.390% 06/15/2027	44933DAD3	19,343.53	19,343.53	0.00	19,343.53	148.85	112.58	
09/15/24	09/15/24	MBART 2023-2 A2 DTD 10/25/2023 5.920% 11/16/2026	58769FAB1	24,671.98	24,671.98	0.00	24,671.98	1.11	0.80	
09/15/24	09/15/24	WOART 2023-D A2A DTD 11/08/2023 5.910% 02/16/2027	98164DAB3	25,197.42	25,197.42	0.00	25,197.42	2.12	1.59	
09/20/24	09/20/24	VALET 2023-2 A2A DTD 11/21/2023 5.720% 03/22/2027	92867YAB0	30,451.99	30,451.99	0.00	30,451.99	1.78	1.35	
09/22/24	09/22/24	PFAST 2023-2A A2A DTD 11/10/2023 5.880% 11/23/2026	732916AB7	90,341.94	90,341.94	0.00	90,341.94	2.77	2.02	
09/25/24	09/25/24	CHAOT 2024-2A A2 DTD 04/25/2024 5.660% 05/26/2027	16144CAB2	57,229.20	57,229.20	0.00	57,229.20	2.06	2.06	
09/25/24	09/25/24	CHAOT 2024-1A A2 DTD 03/27/2024 5.480% 04/26/2027	16144BAB4	17,078.48	17,078.48	0.00	17,078.48	1.44	1.19	
Transaction Type Sub-Total				**592,609.38**	**592,609.38**	**0.00**	**592,609.38**	**2,883.55**	**2,007.30**	
SELL										
09/27/24	09/27/24	US TREASURY N/B DTD 05/31/2023 4.250% 05/31/2025	91282CHD6	350,000.00	350,095.70	4,836.41	354,932.11	5,154.29	2,034.04	FIFO
09/30/24	09/30/24	US TREASURY N/B DTD 05/31/2023 4.250% 05/31/2025	91282CHD6	200,000.00	200,117.19	2,833.33	202,950.52	3,007.81	1,211.30	FIFO
Transaction Type Sub-Total				**550,000.00**	**550,212.89**	**7,669.74**	**557,882.63**	**8,162.10**	**3,245.34**	
Managed Account Sub-Total					**(11,402,800.31)**	**695,865.66**	**(10,706,934.65)**	**11,045.65**	**5,252.64**	
Total Security Transactions					**($11,402,800.31)**	**$695,865.66**	**($10,706,934.65)**	**$11,045.65**	**$5,252.64**	

SILICON VALLEY CLEAN ENERGY

Staff Report – Item 1c

Item 1c:	**Approve SVCE 2023 Annual Power Source Disclosure Report Attestation**
From:	Monica Padilla, CEO
Prepared by:	Thomas Messier, Power Settlements & Compliance Analyst Zak Liske, Deputy Director of Power Resources
Date:	11/13/2024

RECOMMENDATION

Staff recommends that the SVCE Board of Directors (Board) approve the use of statistics reflected in SVCE's 2023 annual Power Source Disclosure reports for purposes of preparing SVCE's 2023 Power Content Label and endorse the accuracy of information presented in SVCE's 2023 Power Source Disclosure report for GreenStart service.

BACKGROUND

California Public Utilities Code requires all retail sellers of electric energy, including SVCE, to disclose "accurate, reliable, and simple-to-understand information on the sources of energy" that are delivered to their respective customers.[1] Applicable regulations direct retail sellers to provide such communications to customers following each year of operation. The format for requisite communications is highly prescriptive, offering little flexibility to retail sellers when presenting such information to customers. This format has been termed the "Power Content Label" (or PCL) by the California Energy Commission (CEC). Prior to distributing the PCL to its customers, SVCE annually submits a report regarding its specified power purchases to the CEC. This report is a required element of California's Power Source Disclosure Program (PSD Program) and was timely submitted to the CEC prior to the June 1st reporting deadline. Both the aforementioned annual report and the PCL are required elements of California's PSD Program, and information reflected in the annual report is contributory to the PCL (with the annual report's power supply breakout being inserted in the PCL).

Information presented in the PCL includes the proportionate share of total energy supply attributable to various resource types, including both renewable and conventional fuel sources. SVCE's Marketing and Communications team is in the process of designing the 2023 Power Content Label.

ANALYSIS & DISCUSSION

During the 2023 calendar year, SVCE successfully delivered a substantial portion of its electric energy supply from various Renewable Portfolio Standard (RPS) eligible energy sources, including wind, solar, geothermal, small hydroelectricity, biomass and biogas. For GreenStart customers, the percentage of supply attributable to RPS eligible sources approximated 36.7 percent; SVCE's actual GreenStart procurement equaled 39.6 percent RPS eligible resources.[2] . Overall GreenStart was approximately 100% carbon-free with the inclusion

1 California Public Utilities Code Section 398.1(b) Note: that Section (b)(1), as referenced in the excerpt from applicable PSD regulations, refers to the completion of annual independent audits.

2 Assembly Bill 1110, passed in 9/26/16, California Energy Commission "Modification of Regulations Governing the Power Source Disclosure Program" 5/15/20, modified the PCL reporting requirements starting with reporting year 2020 to include emissions associated with power supply and treatment of over procurement of resources. As such, for 2023 while SVCE has procured 39.6% RPS eligible resources under GreenStart, because SVCE had more clean resources than load only 36.7% will be shown on the PCL.

of large hydroelectricity and nuclear energy. For GreenPrime customers, RPS eligible energy comprised 100 percent of the supply portfolio met with RPS-eligible resources. For GreenPrime Direct customers, RPS eligible energy comprised 62.2 percent of the supply portfolio and overall, 100% carbon-free.

Consistent with applicable regulations, SVCE will complete requisite customer communications following the Board's approval of pertinent information to be included in the 2023 PCL. Customers receiving PCL communications will include those enrolled in the SVCE program as of December 31, 2024 – the distribution list was derived based on prior discussions with designated CEC staff.

SVCE's GreenPrime retail service option is a Green-e Energy certified product, conforming to guidelines established by the Center for Resource Solutions, the Green-e Energy program administrator. As part of this certification, SVCE must successfully complete an annual independent audit of power sources, ensuring the delivery of qualifying renewable energy to participating GreenPrime customers. Such audits were timely completed, noting "no exceptions" in related audit reports.

While preparing SVCE's 2023 annual PSD report, staff performed a detailed review of all power purchases completed for the 2023 calendar year. This review included an inventory of all renewable energy transfers within SVCE's Western Renewable Energy Generation Information System (WREGIS) accounts, pertinent transaction records, and requisite independent audits for SVCE's voluntary GreenPrime, 100% renewable energy program, which also provides 100% renewable energy to participating customers. Based on staff's review of available data and findings of the independent auditor (related to the GreenPrime product offering), the information presented in the annual report was determined to be accurate. Again, such information will be reflected in SVCE's upcoming PCL for 2023 operations.

To fulfill its obligations under the PSD Program, SVCE must also provide the CEC with an attestation of its Governing Board regarding the accuracy of information included in the PSD annual reports.

Because SVCE's GreenPrime product offering is independently audited (a process that was completed in June 2024 for the 2023 operating year), SVCE is proceeding with self-certification of its annual report for the GreenStart, GreenPrime, and GreenPrime Direct product offering, consistent with PSDP regulations. Evidence of such attestation must be provided to the CEC by January 31st, 2025.

Should the Board endorse staff's recommendation, a copy of this staff report, and related meeting minutes will be forwarded to the CEC, thereby completing SVCE's obligations under the PSD Program for the 2023 calendar year.

STRATEGIC PLAN

As referenced in SVCE's Strategic Plan, SVCE will use various channels and platforms to cultivate relationships with and bring customer value to all segments of the communities we serve. Complying with these regulations will increase customer trust and continue SVCE's transparency.

ALTERNATIVE

Should the Board choose not to endorse the information provided for the power content label, staff will need to file an extension with the CEC and hire an auditor to review SVCE's data for compliance.

FISCAL IMPACT

N/A

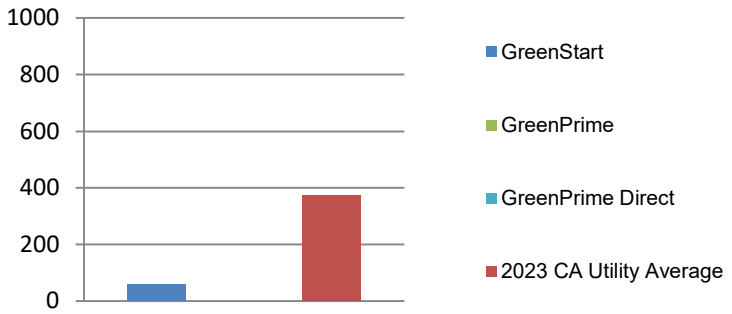
ATTACHMENT

1. 2023 SVCE Power Content Label

2023 POWER CONTENT LABEL
SILICON VALLEY CLEAN ENERGY
https://www.svcleanenergy.org/

Greenhouse Gas Emissions Intensity (lbs CO_2e/MWh)

GreenStart	GreenPrime	GreenPrime Direct	2023 CA Utility Average
58	0	0	373



Energy Resources	GreenStart	GreenPrime	GreenPrime Direct	2023 CA Power Mix
Eligible Renewable[1]	**36.7%**	**100.0%**	**62.2%**	**36.9%**
Biomass & Biowaste	3.0%	0.0%	0.0%	2.1%
Geothermal	14.0%	0.0%	0.0%	4.8%
Eligible Hydroelectric	0.2%	0.0%	0.0%	1.8%
Solar	11.5%	50.0%	0.0%	17.0%
Wind	8.1%	50.0%	62.2%	11.2%
Coal	**0.0%**	**0.0%**	**0.0%**	**1.8%**
Large Hydroelectric	**38.1%**	**0.0%**	**37.8%**	**11.7%**
Natural Gas	**0.0%**	**0.0%**	**0.0%**	**36.6%**
Nuclear	**25.1%**	**0.0%**	**0.0%**	**9.3%**
Other	**0.0%**	**0.0%**	**0.0%**	**0.1%**
Unspecified Power[2]	**0.1%**	**0.0%**	**0.0%**	**3.7%**
TOTAL	**100.0%**	**100.0%**	**100.0%**	**100.0%**
Percentage of Retail Sales Covered by Retired Unbundled RECs[3]**:**	**0%**	**0%**	**0%**	

[1]The eligible renewable percentage above does not reflect RPS compliance, which is determined using a different methodology.

[2]Unspecified power is electricity that has been purchased through open market transactions and is not traceable to a specific generation source.

[3]Renewable energy credits (RECs) are tracking instruments issued for renewable generation. Unbundled renewable energy credits (RECs) represent renewable generation that was not delivered to serve retail sales. Unbundled RECs are not reflected in the power mix or GHG emissions intensities above.

For specific information about this electricity portfolio, contact:	**Silicon Valley Clean Energy** **1-844-474-SVCE (7823)**
For general information about the Power Content Label, visit:	https://www.energy.ca.gov/programs-and-topics/programs/power-source-disclosure-program

SILICON VALLEY CLEAN ENERGY

Staff Report – Item 1d

Item 1d:	**Receive FY24 Q4 Decarbonization Strategy and Programs Quarterly Report**
From:	Monica Padilla, CEO
Prepared by:	Justin Zagunis, Director of Decarbonization Programs & Policy Douglas Bernard, Decarbonization Management Analyst
Date:	11/13/2024

RECOMMENDATION

Staff recommends the SVCE Board of Directors (Board) accept the Q4 2024 update of the Decarbonization Strategy and Programs quarterly report.

BACKGROUND

To achieve its mission to reduce dependence on fossil fuels by providing carbon-free, affordable and reliable electricity and innovative programs for the community, SVCE established a decarbonization strategy and programs roadmap ("Roadmap"), which can be found on SVCE's website: SVCE Decarbonization Strategy and Programs Roadmap. In December 2018, the Board approved the Roadmap, and since that time, staff have been working on implementation of this Roadmap - as well as subsequent joint action plans and other additions to the programs portfolio as approved by the Board. The quarterly report included here presents a summary of all approved program activity to date.

ANALYSIS & DISCUSSION

Attachment 1 is an update of the Decarbonization Strategy and Programs quarterly report. The quarterly update includes a table with a summary of updates from last quarter and the target for next quarter.

STRATEGIC PLAN

This item supports SVCE's 2024-2025 Strategic Plan Goal 7, to "support all SVCE communities to decarbonize through local investments that reduce barriers and demonstrate sensible, scalable, and equitable solutions.

FISCAL IMPACT

Accepting the Q4 2024 Update of the Decarbonization Strategy and Programs quarterly report has no fiscal impact.

ATTACHMENT

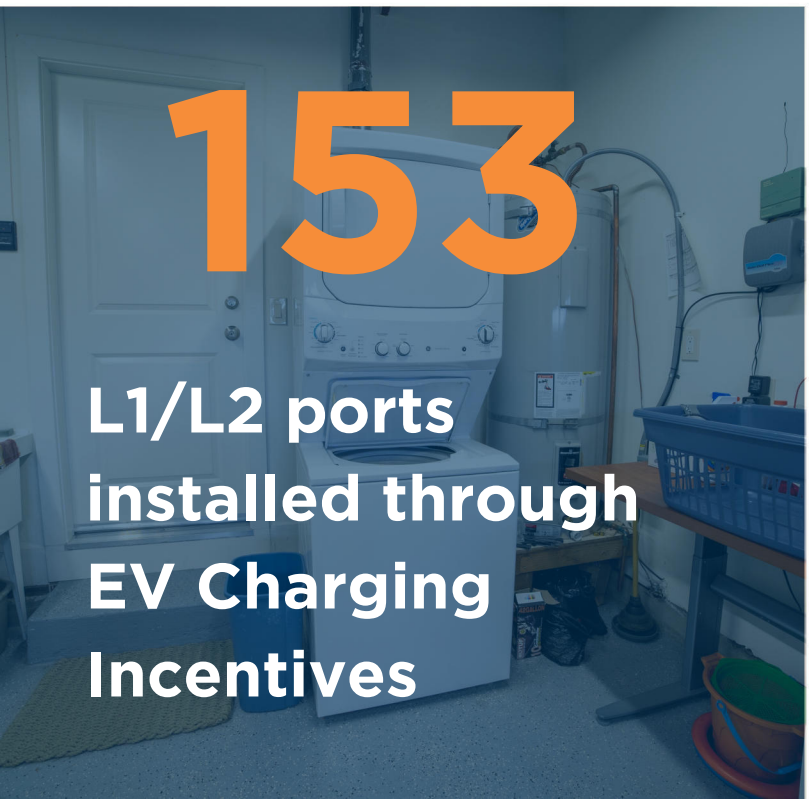
1. Decarbonization Strategy & Programs Quarterly Report – Q4 2024 Update

Quarterly Report

FY24 Q4 Milestones



305 L2 ports installed through CALeVIP



153 L1/L2 ports installed through EV Charging Incentives



1,350 completed electrification projects through Home Rebates

Quarterly Report

Active Programs

See Glossary for program descriptions. Title links to program homepage (if available).

Name	Budget	Potential Impact	Cumulative Impact To-Date	Last Quarter (Update)	Next Quarter (Target)
Multifamily Retrofits (TE and BE)	$12.5M	300 to 1,000 MF AH units electrified	2 multifamily sites enrolled	Completed initial intake for 2 sites	Develop Electrification Plans for 2 sites, continue pursuit of new sites
EV Charging Incentives	$11.4M	• 80 MUDs with EVI (720 ports) • 4,000 L1/L2 chargers at affordable housing	• 18 MUD active reservations (153 ports) • 13 sites completed (149 L1/L2)	Processed 6 new MUD claims for 77 additional EV ports	Expand enrollment, adjust incentive levels and raise maximum incentive per site
Home Rebates	$10.05M	2,800 homes fully/partially electrified	1,350 homes fully/partially electrified	Cumulative results: 604 HPWH, 885 HVAC, 48 Induction, 424 prewiring. New application portal delayed	Hit 1,700 claims. Launch new rebate and claims processes
Electrification Rate Discount	$9.5M	5,000 customers enrolled	3,000 enrolled	Significant enrollment growth. NEM analysis completed. Synthesized learnings to-date	Finalize proposals for E-ELEC design revision. Create timeline for board presentation.
Community Energy Resilience	$5.15M	13 agencies complete projects	4 completed agency projects	Los Altos Hills completed battery project	Monitor and reimburse agencies as projects move to completion
C&I Decarbonization Program	$5M	8,000 metric tons of CO_2e removed through carbon saving measures	38 customer leads, 3 Participation Agreements in legal review	Outline program at SVCE "Watts for Lunch"	Secure 4-9 signed Participation Agreements, complete site assessments
Decarbonization Demonstration Grants	$3.2M	8 local public facing electric projects	1 project complete	Worked with several agencies to execute grant extensions to accommodate project delays	Support grantee community engagement efforts and grant extensions
Permit Modernization	$3.2M	13 member agencies improve electrification permitting	Data gathered and planning underway	Action plans are all distributed and resources will flow out in Q1 of 25	Resources actively deployed in at least ten agencies
CALeVIP 1.0	$2.5M	• 85 DCFC installed • 1,100 L2 installed	• 10 DCFC installed • 305 L2 installed	Continued processing incentive payments as installations were completed	Continue making payments to DCFC and L2 projects as they are completed

View our active rebates here.

PROGRAMS PORTFOLIO

FY24 Q4

Active Programs

Name	Budget	Potential Impact	Cumulative Impact To-Date	Last Quarter (Update)	Next Quarter (Target)
Customer Resource Center (eHub)	$2.1M	• 1.5M email opens • 350K unique web visits	• 811K email opens • 390K web visits, • 735 total claimed rebates (375 yard equipment)	Sent emails promoting: • Yard Care Promotion • Solar + Battery Assistant • Summer Promotion • Summer Sweepstakes	Launch eHub 2.0 in November which is a substantial product release
Fast Charger Incentives	$1.875M	10 DCFC installations near MUD hotspots	10 of 10 ports are live now (4 sites)	All sites now energized. Awaiting 1 final claim for 2 ports.	Finalize remaining claim; fold nearby resident outreach into EV rebate launch.
Existing Building Policy Experiment	$1.9M	Spur action on building electrification and reduce building gas combustion	Needs assessment for all 13 agencies	Work impacted due to repercussions from Berkeley decision. Rather than try to advance policies that aren't gaining traction, focused on BAAQMD readiness	Develop preliminary list of policy options for agencies to consider in 2025
Contractor Training	$1.7M	• 300 contractors trained • 500 graduate incentives	277 contractors completed training. 147 approved graduate incentive claims	Q3 has historically been a down period for training enrollments and that seasonal trend continued	Q4 is typically busier for enrollments. Send mailers directly to contractors who participated in FutureFit Homes. Mailers will have a QR code to direct contractors to the training webpage
Programs Marketing Fund	$1M	4,500 new program participants	Nearly 1,200 program participants (Go Electric Advisor, Gridshift, Business Rebates, Home Rebates, Contractor Training, EVI programs)	Rebates campaign beat engagement goals with 6.26M impressions on Google/Meta and a $0.26 cost per landing page visit. Over 100 visitors used GEA	Launch a large Go Electric campaign to help launch the new eHub Incentives Finder and two other programs
GridShift EV Charging and Rebates	$973K	Bill/emissions savings and load shifting capacity	• 1,492 EVs enrolled • 55 charger rebates	Prepared for ChargeWise (hourly price signal) pilot launch in mid-October	Launch ChargeWise pilot and recruit pilot participants
Go Electric Advisor	$892K	3,600 customers use hotline, 1,200 use tech assistance, 350 use electrification plans	540 customers use service	Steady participation after rise in Q3. Ensuring advisors are trained on upcoming single-family programs	Increase marketing campaigns and aim for 300 new contacts
Business Rebates	$750K	20-30 SMBs electrified	5 SMBs fully/partially electrified	Met with 4 out of 13 city Economic Development staff. Attended 5 Chamber events. Awarded 1 rebate claim. Issued RFP for CBO to support outreach	Award 2 to 4 new claims, move forward with a CBO partner, present at 3 to 5 chamber events, finalize scheduling for Rebates and Incentives workshop.

View our active rebates here.

PROGRAMS PORTFOLIO

Active Programs

Name	Budget	Potential Impact	Cumulative Impact To-Date	Last Quarter (Update)	Next Quarter (Target)
EV Charging Planning	$725K	60 assessments, 36 projects done, 250 ports installed	72 applications (45 completed)	Prepared 3 site solutions; enrolled 5 new properties	Expand enrollment; determine plans for 2025
EM&V	$640K	Evaluate 80% of SVCE programs within 1 year of launch	9 reports completed, 2 in progress	TO14 (Reach Codes) completed. TO6 and TO15 draft reports under review. Active TOs extended through 12/31/24.	Complete TO6 (EVI) and TO15 (FFH). Set up TOs for Member Agency Grants and Rock Rabbit. Scope 4 new Task Orders.
Reach Codes 2.0	$600K	Require all new buildings to be emissions-free	13 agencies adopt electrification ordinances	Campbell and Cupertino advanced their reach code	Respond to requests from agencies and look ahead for future code opportunities
SV Building Electrification Stronger Together	$600K	Educate stakeholders about building electrification	35 new stakeholders engaged to date	Contractor RFP released on September 30	Release community partnership grant and conduct information session
Decarbonization Engagement Grants	$442K	5 communities engage residents on climate action topics	1 project complete	Los Altos Hills completed educational kiosk project	Monitor and reimburse agencies as projects move to completion
Natural Gas Phaseout Feasibility	$300K	Complete 2 whitepapers to inform local, regional, and statewide policies	1 whitepaper (funding requirements) completed	Delivered one paper on how to fund decarbonization in SVCE territory. Made progress on technical solutions analysis paper	Develop phase 2 Scope of work, complete technical solutions analysis paper
Fleet Electrification	$300K	Complete fleet electrification and charger installation planning for 10 fleets	10 fleets in progress	Several agencies have progressed, but finalizing plans require PG&E to finish their planning work. One agency close to completion	Finalize two agency engineered plans and progress on two additional plans
SV Transportation Electrification Clearinghouse	$150K	Create cohort to enable equitable electrification.	Merged into other programs	Original goals matured into initiatives. Program merged with other programs	Original goals matured into initiatives. Program merged with other programs
Lights On Silicon Valley	Power Supply Budget	750 SFH and 5 MF projects	657 enrolled SFH at outset of delivery period	Capacity from behind-the-meter solar and storage projects was delivered to SVCE	Continued delivery and adjustments to dispatch as needed

View our active rebates here.

PROGRAMS PORTFOLIO

Planning

Name	Budget	Potential Impact	Last Quarter (Update)	Next Quarter (Target)
Full-Service Home Upgrades	$14M	600 single-family homes electrified; 700 emergency water heater replacements	Continued program design with PCE	Launch program by November 2024
Resiliency, Engagement, and Decarbonization (RED) Grants	$10M	Fund resiliency, engagement, and decarbonization projects for Member Agencies, schools, community groups, and non-profits	Finalized program design for Member Agency non-competitive grants and competitive grants	Launch grants and distribute applications to member agencies
Tariffed On Bill (TOB) Financing	$5.2M	200 customers finance electrification	Board contract approval. Ongoing pilot design & coordination with other single-family programs	Continued pilot design in preparation for Q2 FY25 launch, including final contract adjustments as necessary
Innovation Onramp	$2.4M	1-2 pilot projects per year that advance electrification programs and strategies	Rock Rabbit launch delayed due to SVCE back-end systems alignment	Launch grant solicitation for EVI and select awardees, Launch of Rock Rabbit app
Neighborhood Electrification	$1.5M	Test model to electrify buildings within a community. Electrify 15 homes and set plans for 24 homes	Conducted focus group with residents. Feedback may inform RFP to be released next quarter	Release RFP for vendor and host at least one electrification event.
EV Rebates	$1.5M	600 EV purchase incentives for income qualified customers	Finalized program development and prepared for program launch. Recruited dealerships and community engagement plans	Launch point-of-sale and Post-Purchase EV Rebate program. Run 3-4 EV education community events
Workforce Development Partnerships	$1.3M	Increase capacity to coordinate and train skilled workforce for residential electrification jobs	Began program design and engagement with key partners	Complete Program Design and Launch 1 initiative
Demand Flexibility and Virtual Power Plant programs	$1M	Connectivity to flexible, customer-sided loads to enable bill savings, avoided generation and capacity costs, reliability and carbon benefits	Connected Uplight to Morgan Hill's meter data (manual uploads via FTP). Ran 31 events, including 12 Level 2 events. No grid emergencies	Call 10 events (fewer during cooler months). Evaluate M&V data from Uplight to assess load shed per $ invested, feed into ongoing demand flex RFP
E-Bike Rebates	$500K	450 e-bikes	Began initial program design	Stakeholder outreach, finalize program design
Portable Heat Pumps	$500K	100 portable heat pumps	Reassessed priority level of program, technology available	Deprioritized for now to focus on higher impact programs. Revisit end of 2025

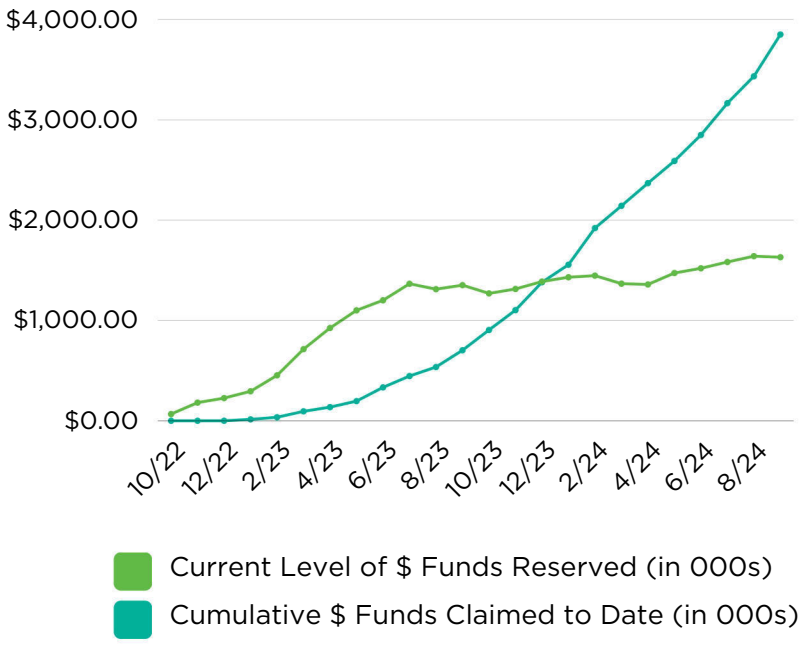
PROGRAMS HIGHLIGHTS

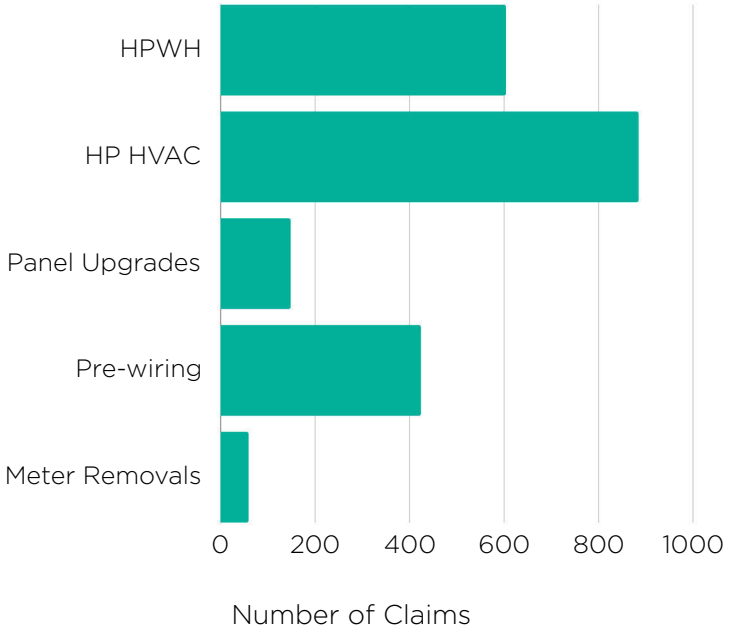
Home Rebates

Provide incentives to residents for heat pump water heaters (HPWH), heat pump HVAC systems, service panel upgrades, induction cooktops, and pre-wiring to replace gas appliances.

Rebates claimed: $3.85M

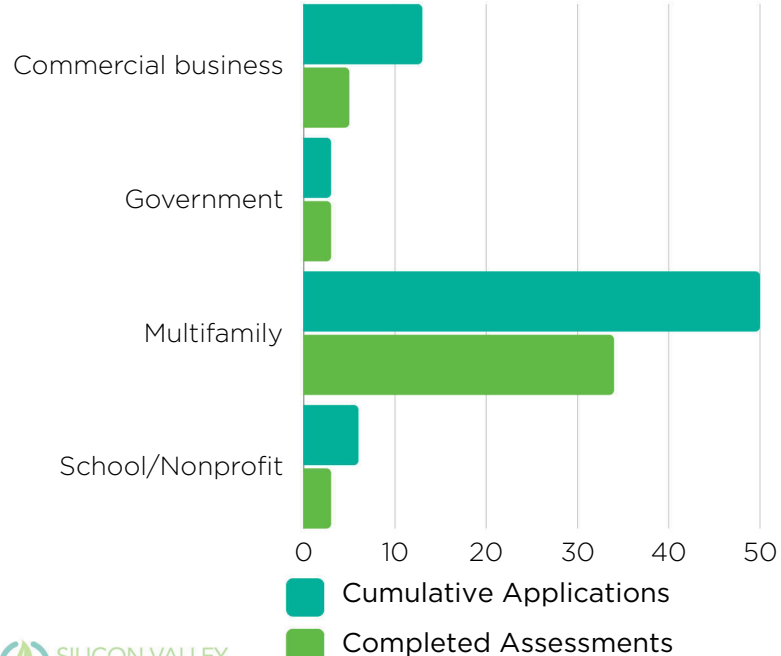
Rebates reserved: $1.63M





EV Charging Planning

Assistance in site assessment, preliminary design, and applying to rebates for charging at multifamily housing and small and medium workplace properties.



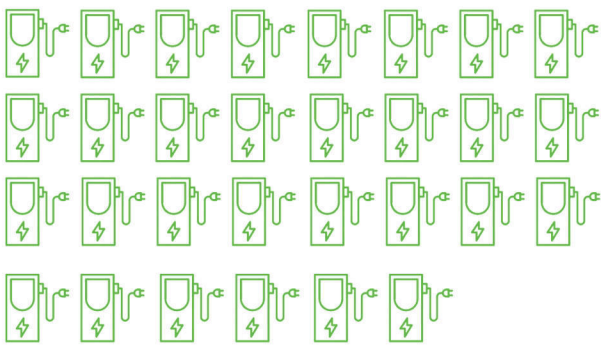
EV Charging Incentives

Incentive program for L1 and L2 EV charging infrastructure at multifamily properties

Funds Reserved: $548K

Funds Claimed: $572k

Goal: 35 Sites, 150 ports



= 5 Installed EVSE Ports

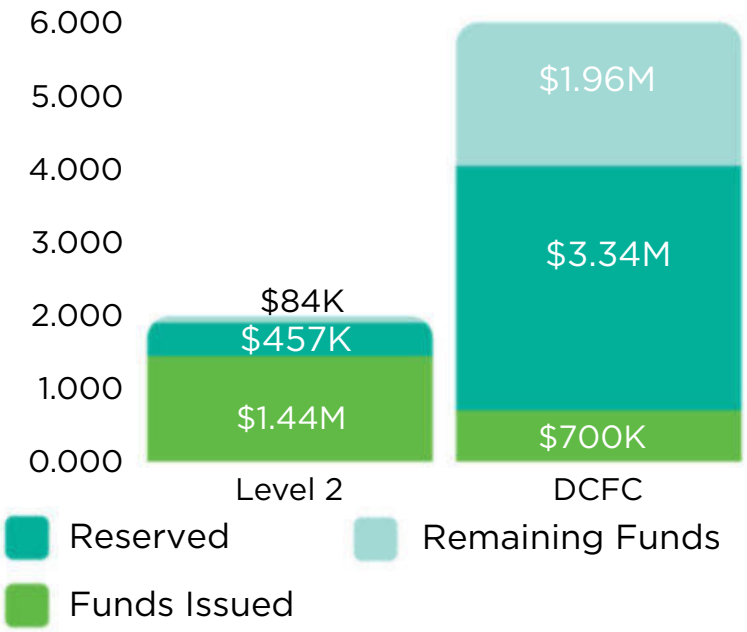
PROGRAMS HIGHLIGHTS

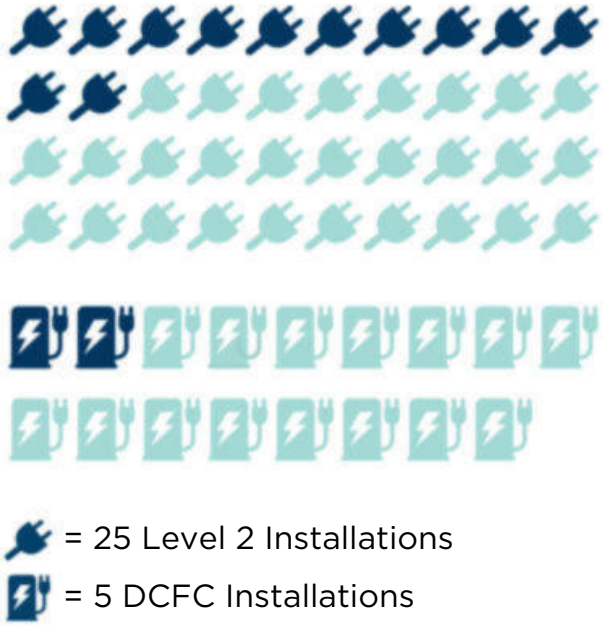
CALeVIP

Provide incentives for electric vehicle (EV) chargers as part of a regional program.

Funding: $11.58M

Goal: 1K Level 2 + 85 DC Fast Chargers



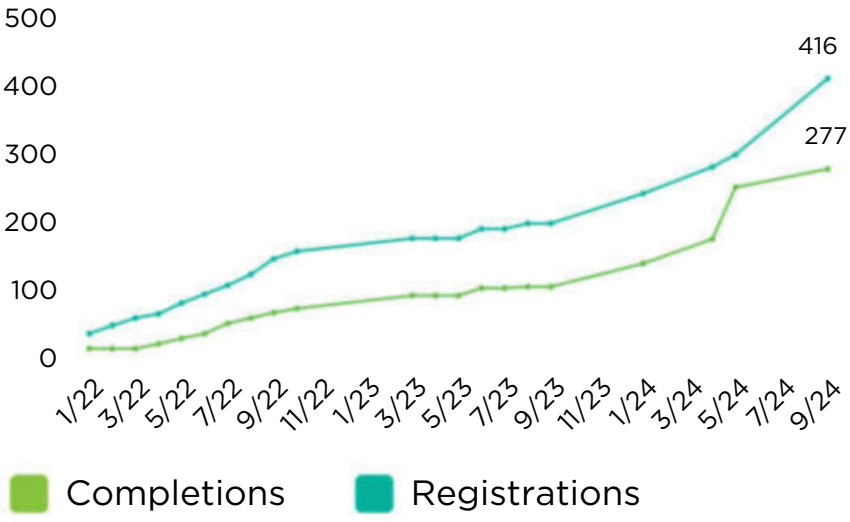


Contractor Training

Provide financial relief to contractors by expanding their knowledge of electrification technologies.

Funding: $1.5M

Goal: 300 Participants Complete the Course (Phase 2)

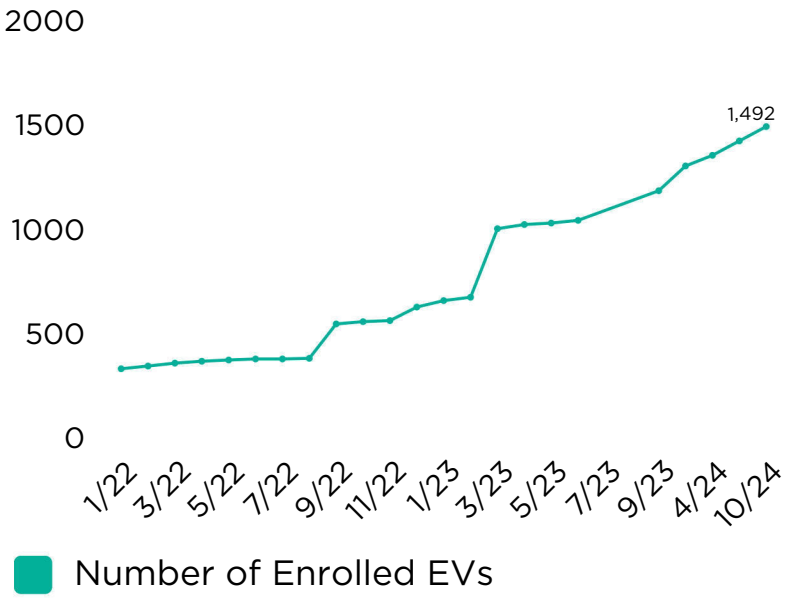




PROGRAMS HIGHLIGHTS

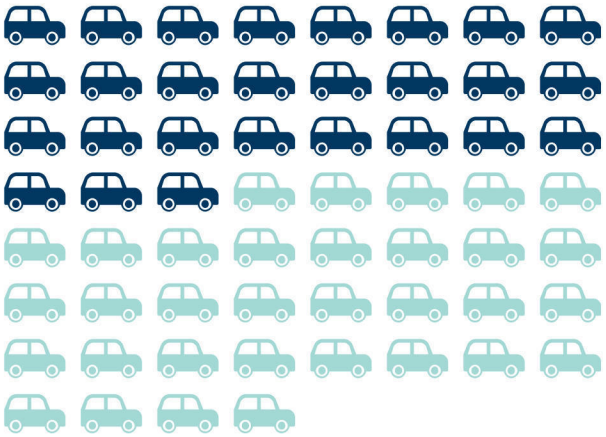
GridShift EV Charging

Managed EV charging app that optimizes charging to reduce associated costs and emissions.



Rebate Goal: $30K

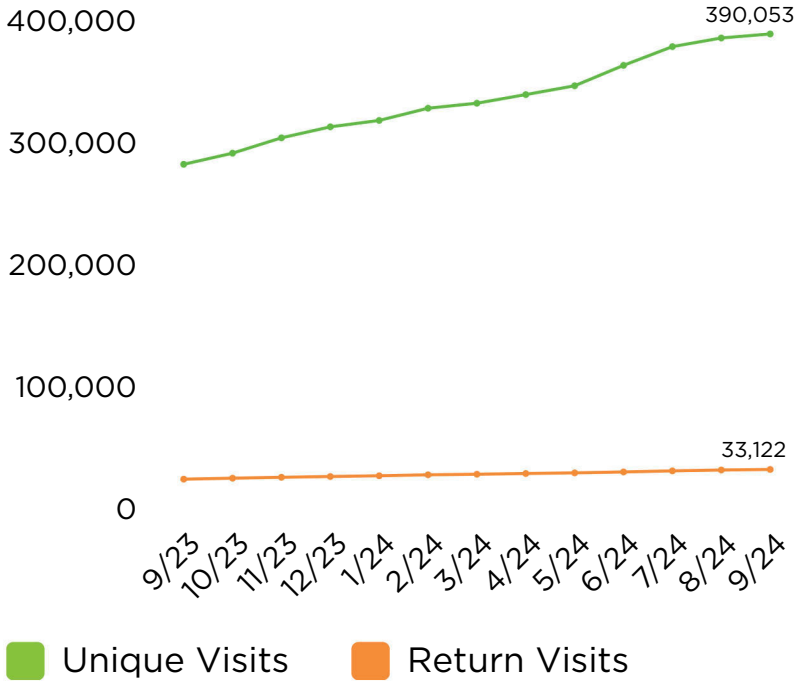
Goal: 120 EV Chargers added to fleet



Charger Rebates Issued: 55

eHub Report

Online customer resource center to enable engagement, education and action related to clean electricity, EVs and home electrification.



Website Visit Goal:
Reach 350K Unique Visitors

Email Goal:
Conduct 6 email campaigns



= 1 email campaign completed

Built Environment

Community Energy Resilience: Resources (grants) and tools for member agencies to increase individual and collective capacity to adapt to future power outages.

Electric Showcase Awards 2.0: Award program to recognize residential, commercial, and non-profits who are early adopters of existing building electrification.

Decarbonization Demonstration Grants: Grants to encourage member agencies and other key groups an opportunity to electrify their facilities. Focus on projects with public visibility for education/awareness purposes.

Decarbonization Engagement Grants: Grants for member agencies and other key groups to work on smaller electrification engagement initiatives to engage their communities.

Electrification Rate Discount: Custom rate to promote building electrification.

Existing Building Policy Experimentation: Assess and support potential policy levers that member agencies can explore to mitigate emissions from existing buildings.

Feasibility Assessment of Natural Gas Phase Out by 2045: Feasibility study to identify technical, legal, and economic barriers and opportunities for phasing out natural gas service by 2045 in SVCE's service territory.

Contractor Training: Training and financial incentive program for contractors to expand their knowledge and installation of electrification technologies.

Go Electric Advisor: Comprehensive one-on-one phone or web assistance to SVCE customers to assist them in applying for electrification incentives, technical assistance, or developing a whole-home electrification plan.

Home Rebates: Incentives for various building electrification technologies for single- and small multi-family residential customers. Includes major appliances as well as eventual gas meter removal.

Business Rebates: Incentives for projects at a handful of small and medium business properties.

Multifamily Retrofits (BE Direct Install): Comprehensive building electrification retrofits with a direct installer for multifamily affordable housing sites.

Permit Modernization: Benchmark and streamline member agency permitting and inspection processes to identify barriers and opportunities to electrification.

Reach Codes 2.0: Provide model building energy codes supportive of all-electric design and EV infrastructure to member agencies along with consultant support.

Built Environment

SVBEST: Regular regional stakeholder convenings to coordinate program alignment across building decarbonization workstreams.

Tariffed On Bill (TOB) Financing: Equitable financing pilot program for electrification for low-moderate income residents focusing cost recovery through on-bill charges that are lower than bill savings.

Mobility

CALeVIP: Incentives for L2 and DCFC publicly-accessible EV chargers funded by California Energy Commission and SVCE as part of a regional collaboration.

EV Charging Incentives: Incentive program for L1 and L2 EV charging at hard-to-reach multifamily properties.

Fleet Electrification Program: Competitive application for SVCE's fleet electrification planning support and funding for site upgrades targeting a broad set of fleet types.

EV Charging Planning: Technical assistance for preliminary site design and pertinent rebates for charging at multifamily housing and small and medium workplace properties.

Multifamily Retrofits (TE Direct Install): Comprehensive transportation electrification retrofits with a direct installer for multifamily affordable housing sites.

Fast Charger Incentives: Competitive grant application for DCFC installations in "priority zones" that support designated multifamily housing clusters.

SVTEC: Regular regional stakeholder meetings focused on information sharing, solving critical issues, and attracting external funding to the SVCE community in support of EV infrastructure deployment.

Power Supply

Lights On Silicon Valley: Provide incentives for enrolling solar and battery systems in the SVCE grid services program.

Medical Battery Program: Pilot program to deploy ~50 portable batteries to qualified customers who rely on power for medical equipment.

Education & Outreach

Customer Resource Center (eHub): Online customer resource center and marketplace to enable engagement, education, and action related to clean electricity, EVs, and home electrification.

Grid Integration

GridShift EV Charging: Managed EV charging phone app that optimizes charging to reduce associated costs and emissions. Includes incentives for reducing grid peak demand.

SILICON VALLEY CLEAN ENERGY

Staff Report – Item 1e

Item 1e:	**Approve a Delegation of Authority Allowing the Chief Executive Officer to Purchase Carbon-Free Nuclear Energy for 2025-2027**
From:	Monica Padilla CEO
Prepared by:	Kris Van Vactor, Director of Power Resources
Date:	11/13/2024

RECOMMENDATION

Staff recommends that the Silicon Valley Clean Energy Authority's (SVCE) Board of Directors (Board) authorize SVCE's Chief Executive Officer (CEO) to to execute agreement(s) to purchase Carbon-Free Nuclear Energy with the following conditions:

1. Delivery in calendar years 2025-2027;
2. Paid volume not to exceed 750,000 MWhs per year;
3. Execute with any counterparty via a WSPP agreement; and
4. Expected dollar amount per year not to exceed $10.8M per calendar year.

Approval of this authorization is necessary to help meet SVCE's clean goals. The CEO will only exercise the delegated authority should she deem it necessary to meet procurement directives. If executed, the CEO will report volume, term and counterparty to the Board.

EXECUTIVE COMMITTEE RECOMMENDATION

The Executive Committee (Committee) met October 25, 2024 and received a presentation from staff (Attachment 1) with the request for the Committee to support recommending the Board approve the delegation. The Committee unanimously voted to support the recommendation and include the item on the Consent Calendar.

BACKGROUND

SVCE and Nuclear Power

Since its inception, SVCE has offered one-hundred percent (100%) clean products through its standard product offering GreenStart. This included a mix of Renewable Portfolio Standard (RPS) eligible resources including wind, geothermal, solar and small hydroelectricity along non-RPS eligible, carbon-free large hydroelectricity. Large hydroelectric energy typically comes from the Pacific Northwest and has flowed to California over the Neveda-Oregon Border and California-Oregon Border interconnection points. In 2020 SVCE started to accept nuclear allocation from Pacific Gas and Electric (PG&E) for the output from the Diablo Canyon Power Plant (DCPP). SVCE continues to receive DCPP allocations as available.

In the last few years given the retirement of coal plants in the Pacific Northwest, increased market participation of commercial and industrial customers, and lower-than-expected rain to feed these resources, the supply of large hydroelectric energy has diminished considerably. This lack of available carbon-free supply resulted in the SVCE Board relaxing the 100% clean targets for calendar years 2024 (Item 4: SVCE November 8, 2023 Agenda Packet) and 2025 (Item 3: SVCE June 12, 2024 Agenda Packet). For calendar year 2025, at its June

12, 2024 meeting, in addition to relaxing the clean target, the Board directed staff to continue to pursue carbon-free resources to achieve an overall clean portfolio with a minimum floor of SVCE's current position, which was 80% at the time and to target between 85-90% at a cost for fiscal year (FY) 2024-25 of no more than $12 million. Further, the Board authorized the procurement of carbon-free nuclear energy to help meet SVCE's clean targets.

For 2024, SVCE's expected clean position will be approximately 80%. For 2025, SVCE's overall expected clean position is currently 83%, however staff believes 100% may be achieved through the procurement of nuclear energy at an additional cost of $10.8 million. For FY 2024-25, this amount would exceed the Board authorized amount by $5-7 million. Additionally, the nuclear energy offered for 2025 is only available as part of a three-year transaction for 2025-2027.

DISCUSSION

Currently SVCE can only procure nuclear energy and attributes for calendar 2025. The requested delegation of authority would allow SVCE to enter into transaction(s) for nuclear attributes for calendar years 2025, 2026 and 2027. Additionally, for energy-related products, staff are only authorized to transact with enabled counterparties for terms of twelve months or less. This delegation would allow SVCE to contract for the years 2025 to 2027 (a three-year term) with any counterparty using the WSPP enabling agreement.

At the maximum quantity level of the requested authority, the nuclear energy attributes would provide SVCE with expected clean percentages of 101.7% for 2025, 103.7% for 2026, and 110.6% for 2027. At an annual delivery of 750,000 megawatt hours the annual cost will not exceed $10.8M dollars.

	2025	2026	2027
Clean Target	85%	100%	100%
Current Clean Position	83.1%	85.3%	92.4%
Expected Clean Position with Nuclear Purchase (750K)	101.7%	103.7%	110.6%

Through the Clean Pathways analysis and recommendation, SVCE will further define carbon-free to align with SB100's definition of carbon-free resources which includes large hydroelectric and nuclear resources.

ALTERNATIVES

If SVCE were not to do this transaction(s), the expected clean percentages would be 83.1% for 2025, 85.3% for 2026, and 92.4% for 2027. Staff would continue to pursue additional carbon-free resources to meet clean targets, however may fall short and therefore would need for the Board to relax the clean targets beyond 2025.

STRATEGIC PLAN

SVCE's Strategic Plan, Goal #4: Acquire power supply resources in a cost-effective manner to meet legislative and regulatory obligations, Board directives and customer specific products; Measure 1: Annually and/or per compliance period, meet or exceed agency goals for clean and reliable electricity.

FISCAL IMPACT

The transaction(s), if executed, will begin delivery in January 2025 requiring an adjustment to FY 2024-25 budget, which would be included in December 2024. Funds for resources delivered in 2026 and 2027 would be included in the respective budgets.

Agenda Item: 1e **Agenda Date: 11/13/2024**

ATTACHMENT

1. Presentation provided to the Executive Committee on 10/25/24



Delegation of Authority to Purchase Carbon-free Nuclear Energy for 2025-2027

Executive Committee
10/25/2024

SILICON VALLEY CLEAN ENERGY

Request of Executive Committee

Recommend to the SVCE Board of Directors a Delegation of Authority allowing the Chief Executive Officer CEO to execute agreement(s) to purchase Carbon-Free Nuclear Energy with the following conditions:

1. **Delivery in calendar years 2025-2027;**
2. **Paid volume not to exceed 750,000 MWhs per year;**
3. **Executed with any counterparty via a WSPP agreement;**
4. **Expected dollar amount per year 10.8M**

SVCE and Nuclear Power

This request will allow SVCE more flexibility in purchasing nuclear carbon free attributes

- In 2020 SVCE started to accept the Nuclear allocations from PG&E for the Diablo Canyon Power Plant. This authority to accept allocations did not extend to procurement.
- Due to shrinking availability of Large Hydro Carbon Free attributes. Staff has requested transaction authority to procure these attributes, if available on a year-to-year basis (2024).
- At June the board meeting SVCE staff requested the ability to procure these attributes for 2025 with certain budget constraints for fiscal year 2024-25.
- Through the Clean Pathways analysis and recommendation, SVCE will further define Carbon Free to align with SB100 defined resources which includes large hydro and nuclear.

Change in Clean Position

	2025	2026	2027
Clean Target	85%	100%	100%
Current Clean Position	83.1%	85.3%	92.4%
Expected Clean Position with Nuclear Purchase (750K)	101.7%	103.7%	110.6%

If transaction(s) is executed:

1. CEO will report to the Board volume, term and counterparty
2. Operating Budget increase associated with the transaction(s) will be included as part of Fiscal Year's 2024-25 budget update in December 2024

Request of Executive Committee

Recommend to the SVCE Board of Directors a Delegation of Authority allowing the Chief Executive Officer CEO to execute agreement(s) to purchase Carbon-Free Nuclear Energy with the following conditions:

1. **Delivery in calendar years 2025-2027;**
2. **Paid volume not to exceed 750,000 MWhs per year;**
3. **Executed with any counterparty via a WSPP agreement;**
4. **Expected dollar amount per year 10.8M**

SILICON VALLEY CLEAN ENERGY

Staff Report – Item 1f

Item 1f:	**Approve GreenPrime Product and Rate Methodology**
From:	Monica Padilla, CEO
Prepared by:	Don Bray, Director of Strategic Development Zak Liske, Deputy Director of Power Resources
Date:	11/13/2024

RECOMMENDATION

Authorize the Chief Executive Officer ("CEO") to make changes to Silicon Valley Clean Energy's (SVCE) GreenPrime retail rate product, starting in 2025 as follows:

1. Reprice GreenPrime premium over GreenStart to be based on updated methodology, balancing portfolio renewable energy credit (REC) value with marginal REC cost; and
2. Cap total participation at 200 gigawatt hours (GWh) per year and 20 GWh per customer per year.
3. Increase cost premium of GreenPrime from 1.5 cents per kilowatt hour (kWh) to 1.7 cents/kWh.

EXECUTIVE COMMITTEE RECOMMENDATION

At the October 25, 2024 Executive Committee meeting, staff proposed (Attachment 1) an updated methodology to how the GreenPrime product is sourced and rate premium established. The Executive Committee unanimously supported the modifications presented by staff as reflected in the recommendation via this staff report to the Board, in addition to including the item on the Consent Calendar.

BACKGROUND

SVCE offers two standard rate products for its customers, GreenStart and GreenPrime. SVCE currently procures its carbon-free energy needs for the GreenStart product via large-hydro and both short-term and long-term Renewable Portfolio Standard (RPS) eligible resources such as geothermal, wind and solar. Today, through the Power Cost Indifference Adjustor (PCIA) mechanism and related Voluntary Allocation/ Market Offer (VAMO) process, a portion of SVCE's clean portfolio is also met with allocated legacy PG&E resources, including both RPS, and large hydroelectricity. GreenStart sales volume in 2024, represents approximately 90% of SVCE's overall load.

SVCE's GreenPrime is comprised of 100% renewable energy. The product has been offered since 2017 and through 2023 was backed by 'Green-e Certified' RECs which are verified voluntary RECs from newer built projects. Starting in 2024, SVCE no longer provides a Green-e Certified product, but instead provides a self-certified and independently audited product that is based on required reporting to Western Renewable Energy Generation Information System (WREGIS) and Power Content Label (PCL).

GreenPrime sales volume in 2023 is ~190 GWh, approximately 5% of SVCE's overall load. Half of this annual volume is purchased by SVCE's member agencies to serve municipal load, demonstrate community leadership, and maximize GHG reduction. Another ~45% of GreenPrime volume is purchased by large commercial customers, to demonstrate their commitment to renewables and satisfy requirements of voluntary programs such as the US Environmental Protection Agency's prestigious 'Green Power Partnership' program, and the US Green Building Council's Leadership in Energy and Environmental Design (LEED) program for construction of

green buildings. The remaining 5% of GreenPrime load serves approximately 2,000 residential customers who have 'opted up' to receive 100% renewable energy. Since SVCE's launch, GreenPrime customers paid a premium of 0.8 cents per kWh for the product (8/10ths of a cent) through 2023 and 1.5 cents per kWh in 2024.

Both GreenStart and GreenPrime rely on RPS products. RPS prices have seen dramatic increases over the past several years, largely due to increased demand from corporate buyers, on-going delays for new projects, and the end of RPS Compliance Period Four (CP4). As recently as 2022, SVCE paid approximately $12 for Renewable Energy Credits (RECs) but in recent solicitations have seen prices above $80. For GreenPrime, this is further complicated by the marginal nature of the product that has typically been purchased year to year.

At the November 8, 2023 meeting, the Board approved a significant rate premium for GreenPrime over GreenStart due to increased cost of meeting GreenPrime needs. At that time, staff indicated it would return with a longer-term approach to calculating rate premiums for GreenPrime.

ANALYSIS & DISCUSSION

Staff evaluated how to more efficiently source and price the GreenPrime product and developed a proposal that addresses the following goals:

1. Establish longer-term roadmap with year-over-year (YOY) RPS targets for GreenStart, and integrated GreenStart/GreenPrime RPS sourcing needs
2. Update positioning of GreenPrime offering, and establish more certainty around future GreenPrime RPS needs
3. Plan for uncertainty in RPS deliveries, and future PPA (Power Purchase Agreement) CODs (Commercial Operation Dates)
4. Establish updated methodology for valuing GreenPrime premium to avoid cross-subsidization and year-to-year price shocks

SVCE is addressing GreenPrime RPS supply needs in conjunction with GreenStart RPS needs. Over time, SVCE expects the GreenStart RPS level to increase and potentially to 100% renewable over the next decade. During this time, while SVCE is making procurement decisions to source the GreenStart product, staff expects that there will be supply in the portfolio to provide some of GreenPrime's renewable needs.

Part of this increased certainty will be provided by creating GreenPrime enrollment requirements. First, the total program will be capped to 200 GWh per year. Second, any one customer must have load below 20 GWh per year. These limits have been analyzed and staff believes adequate headroom exists for both aggregate program enrollment as well as individual customer enrollment. Further, by introducing a cap on individual customer size, the intention is to direct more large customers to a custom product offering that is more tailored to their goals and needs.

Historically, supply provided to GreenPrime has been procured year-to-year which has been cost effective as RPS costs were relatively low. In recent years, as RPS prices have elevated significantly, staff reevaluated how to source GreenPrime. Instead of procuring entirely on the margin, now that SVCE has built a substantial portfolio of renewable resources, GreenPrime is eligible to receive its share of renewable generation. This is done by first taking two primary factors into account:

1. Account for intermittent resource generation uncertainty
2. PPA development risk and COD delays

After accounting for these factors, which approximates to a 15% margin of error, GreenPrime is eligible to receive its load share of portfolio renewables (e.g. if GreenPrime is 5% of total load, then GreenPrime receives 5% of discounted portfolio renewable supply). This is illustrated in a basic example:

Figure 1 has a RPS portfolio of 2,000 GWh with a 15% margin of error that results in a discounted portfolio of 1,700 GWh.

Figure 2 shows GreenPrime receiving 5% of 1,700 = 85 GWh of portfolio RPS. The remaining 115 GWh of GreenPrime supply must be met by marginal resources.

Figure 1: Hypothetical Portfolio RPS

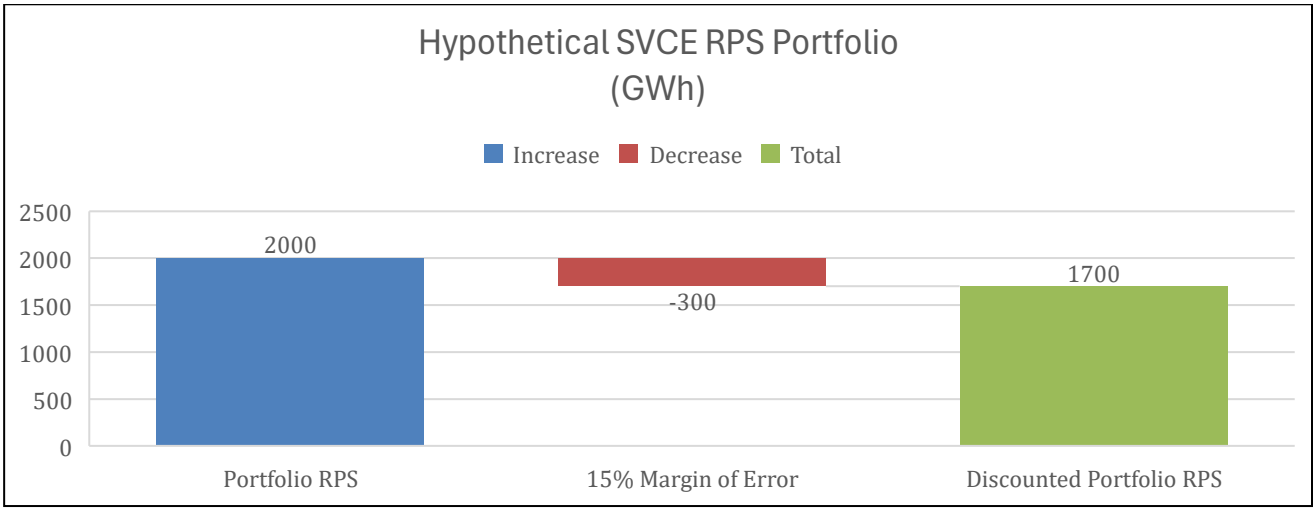
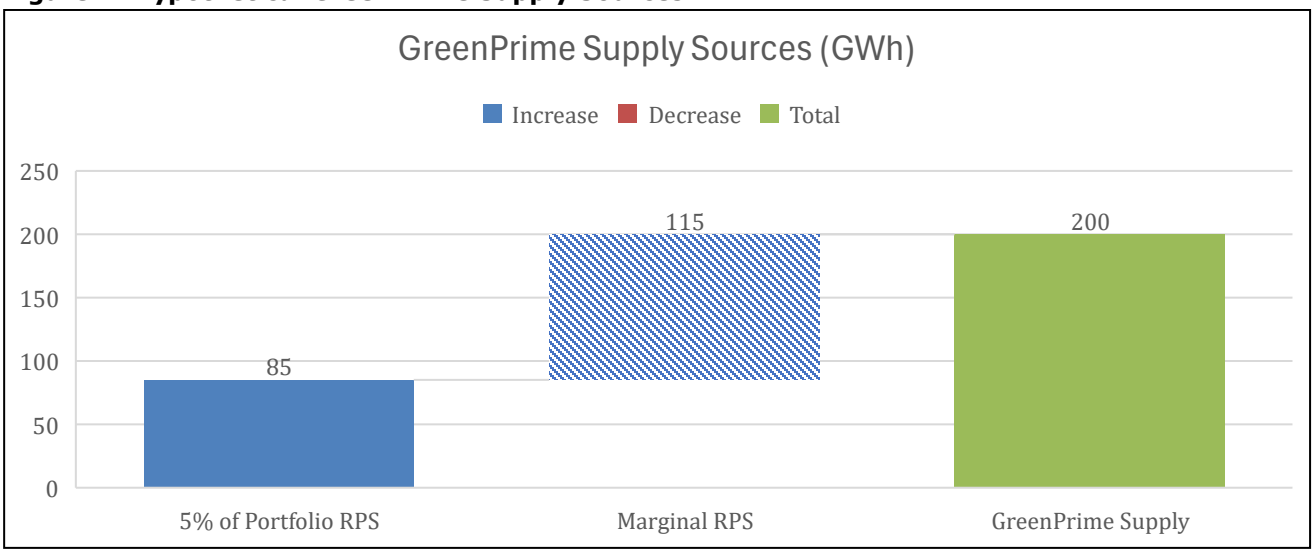


Figure 2: Hypothetical GreenPrime Supply Sources



Lastly, the premium methodology is now more dynamic and results in a rate that is not cross-subsidized by GreenStart and also avoids year-to-year price shocks. One of the most important factors in pricing GreenPrime is to ensure that those customers that want a premium product are paying for it and that those premium costs are not borne by GreenStart. Cross-subsidization is mitigated by setting up strict limits on how much RPS is provided by the portfolio and how much must be procured in the market. Also present in the new methodology is a smoothing that will result in price stability for customers seeking a premium product. GreenPrime uses a 4-year rolling average of annual RPS costs to ensure that the rate is stable.

The rate is calculated based on the difference between providing renewable energy between 100% and the GreenStart RPS level multiplied by the difference between the weighted average RPS price and avoided carbon free cost. The Weighted Average RPS Price is based on cost of RPS from the portfolio and from marginal supply.

Illustrative Rate Premium Example:
GreenPrime Premium = (100% – GreenStart RPS %)x(Weighted Average RPS Price – Avoided Carbon Free Cost)
=(100% – 50%)x($60 – 30)
= 50% x ($60 – 30)
= 50% x ($30)
= $15 per MWh or $0.015 per kWh = Calendar Year Rate

4 year Rolling Average Rate
= Average ($\mathbf{Calendar\ Year\ Rate_{n-1}, Calendar\ Year\ Rate_{n}, Calendar\ Year\ Rate_{n+1}, Calendar\ Year\ Rate_{n+2}}$**)**

When running the calculation for the 2025 year, the resulting premium is 1.7 cents per kWh, which is a 13% increase over the current premium, 1.5 cents per kWh.

STRATEGIC PLAN

This solution is consistent with SVCE's strategic plan, including:

Goal 2: Long-term, target for 100% clean energy annually by building a balanced portfolio with consideration for both affordability and reliability while exploring long-term pathways to clean power supply.

Goal 4: Acquire power supply resources in a cost-effective manner to meet legislative and regulatory obligations, Board directives and customer specific products.

ALTERNATIVES

The Board could choose not to approve the new methodology or premium. This will likely result in GreenStart customers subsidizing the GreenPrime premium.

FISCAL IMPACT

The proposed changes to GreenPrime are consistent with budgeted supply cost in the FY 25 Budget however if the rate premium is approved will result in an increase in revenues for FY 25.

ATTACHMENT

1. Presentation on topic to Executive Committee from 10/25/2024 meeting



GreenPrime Product and Rate Methodology Approval

SVCE Executive Committee Meeting
October 25, 2024

SILICON VALLEY CLEAN ENERGY

Request of Executive Committee

Recommend that the Board of Directors approve changes to the GreenPrime (GP) program including:

1. Starting in 2025 reprice GP premium over GreenStart to be based on updated methodology, balancing portfolio renewable energy credit (REC) value with marginal REC cost; and
2. Capping participation at 200 gigawatt hours per year and 20 GWh per customer per year

GreenPrime Rate to be finalized and recommended to the Board in November 2024

Goals of Refreshing Product Offering

1. Establish longer-term roadmap with YOY RPS targets for GreenStart, and integrated GreenStart/GreenPrime RPS sourcing needs
2. Update positioning of GreenPrime offering, and establish more certainty around future GreenPrime RPS needs
3. Plan for uncertainty in RPS deliveries, and future PPA COD dates
4. Establish updated methodology for valuing GreenPrime premium to avoid cross-subsidization and year-to-year price shocks

Acronyms:
***YOY**: Year-over-year, **RPS**: Renewable Portfolio Standard, **COD**: Commercial Operation Date*

GreenStart & GreenPrime Product Offering: Background and Progress on Future

GreenPrime History

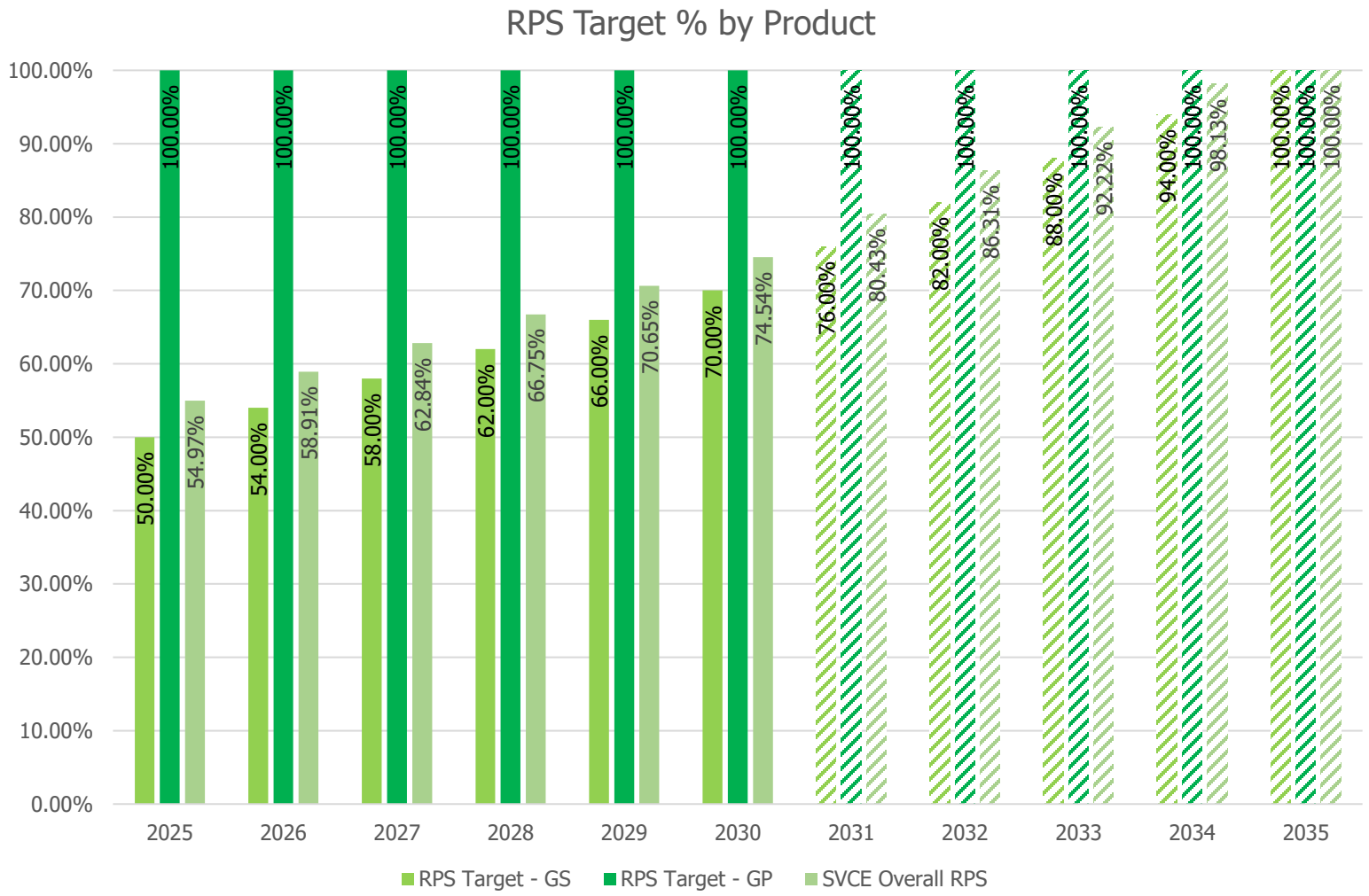
- 100% RPS
- Solar and Wind
- Green-e Certified through 2023
- Voluntary
- Mix of Large Commercial and Industrial (C&I), Member Agencies, Residential customers
- Rate Premium:
  - 2017-2023: $0.008/kWh
  - 2024: $0.015/kWh

1. Staff developed a long-term roadmap for GreenStart (GS) and GreenPrime (GP) through 2035
2. Offering driven by portfolio and diminishing difference between GreenStart and GreenPrime RPS level
3. GreenStart customers will not subsidize GreenPrime
4. GreenPrime will benefit from portfolio, but must rely on marginal RECs if needed to fully source difference between GS and GP; GreenStart gets greatest portfolio REC benefit

GreenStart & GreenPrime Product Offering: Long Term Roadmap Through 2035

Product Roadmap

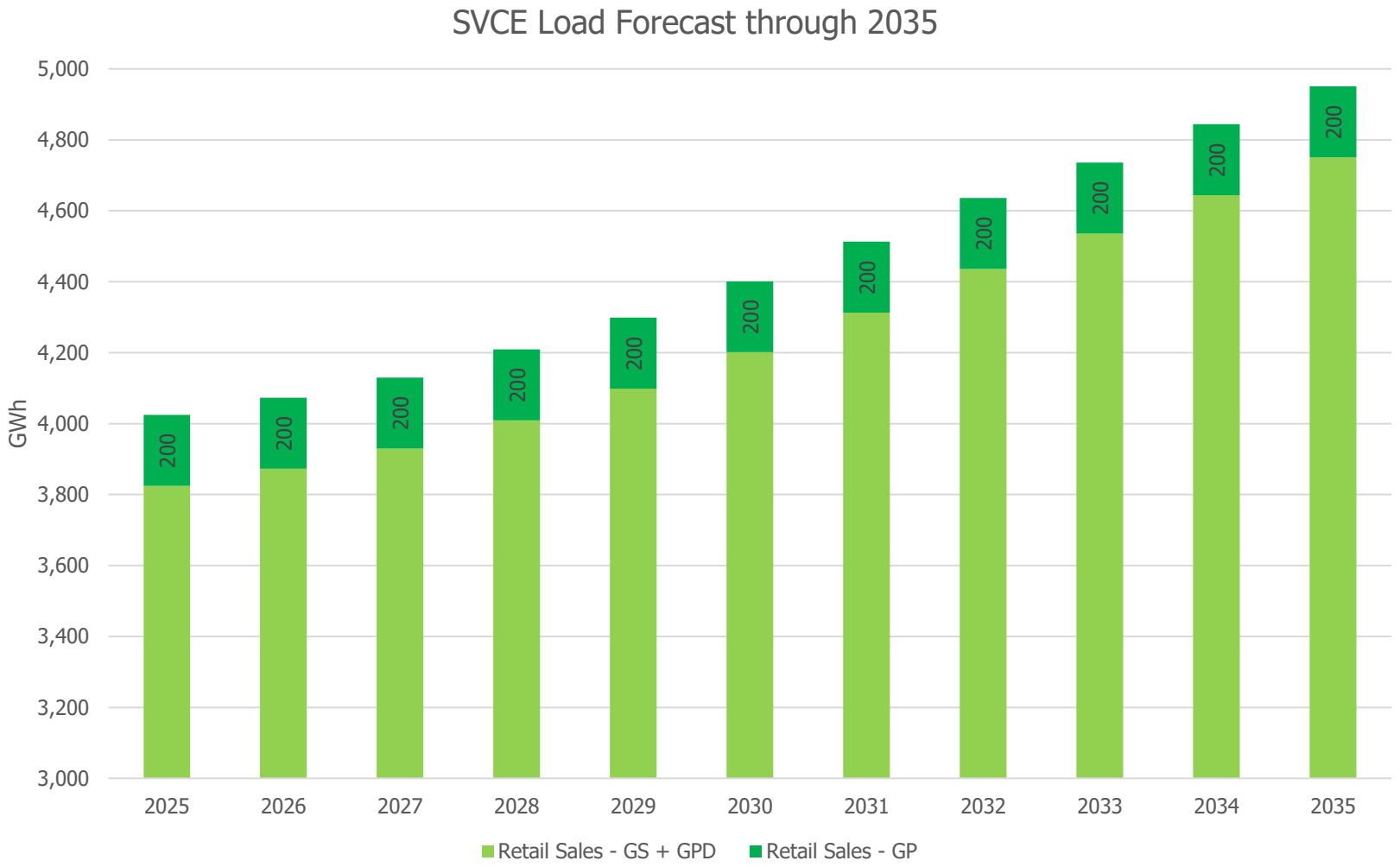
- Evaluate GreenStart (GS) and GreenPrime (GP) needs for the next decade
- Projects GS achieves 100% annual RPS starting 2035
- As we get closer to 2035, GS becomes increasingly renewable
- The value proposition of GP changes over time



GreenPrime Product Offering:
Program Capped at 200 GWh per Year; Equivalent to approx. 5% of Total Load in 2025

Enrollment Requirements

- 200 GWh total load
- 20 GWh load per customer
- Larger customers interested in staying 100% RPS encouraged to explore a C&I deal



GreenPrime Product Offering:
GreenPrime may require marginal RPS

GreenPrime Supply Requirements

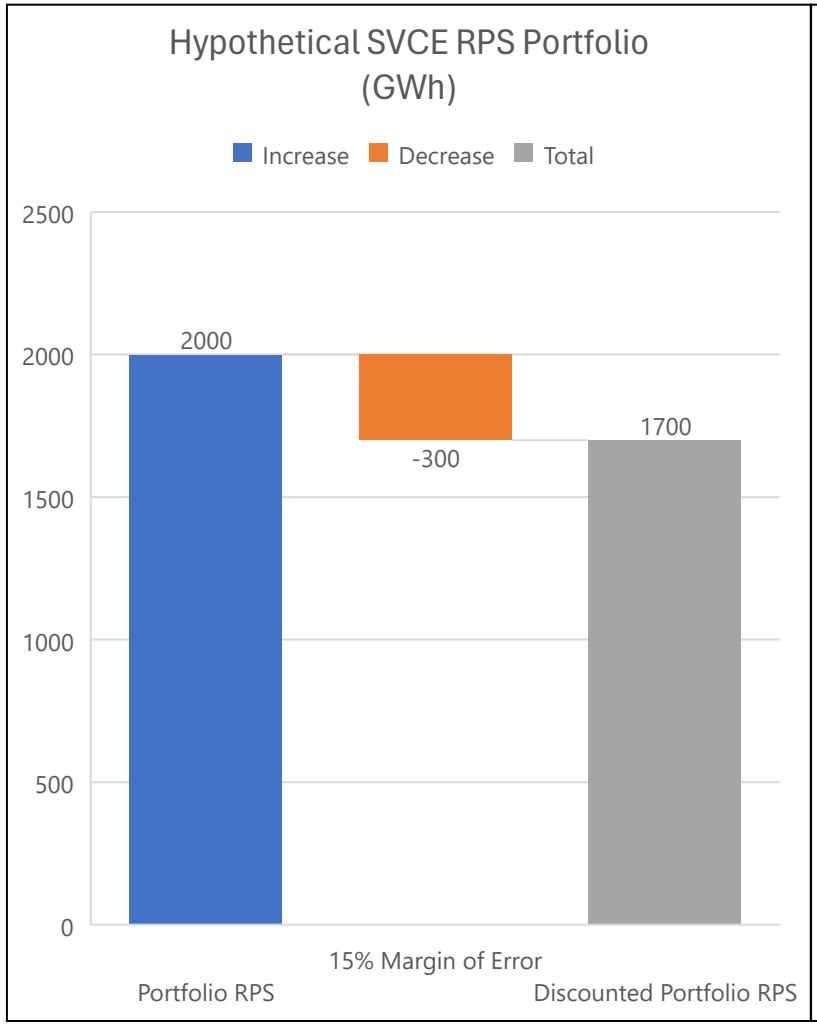
- Portfolio RPS allocated to GP not expected to exceed GS RPS level
- Supply discounted by 15% to account for uncertainty
- GP receives their load share of Portfolio RPS

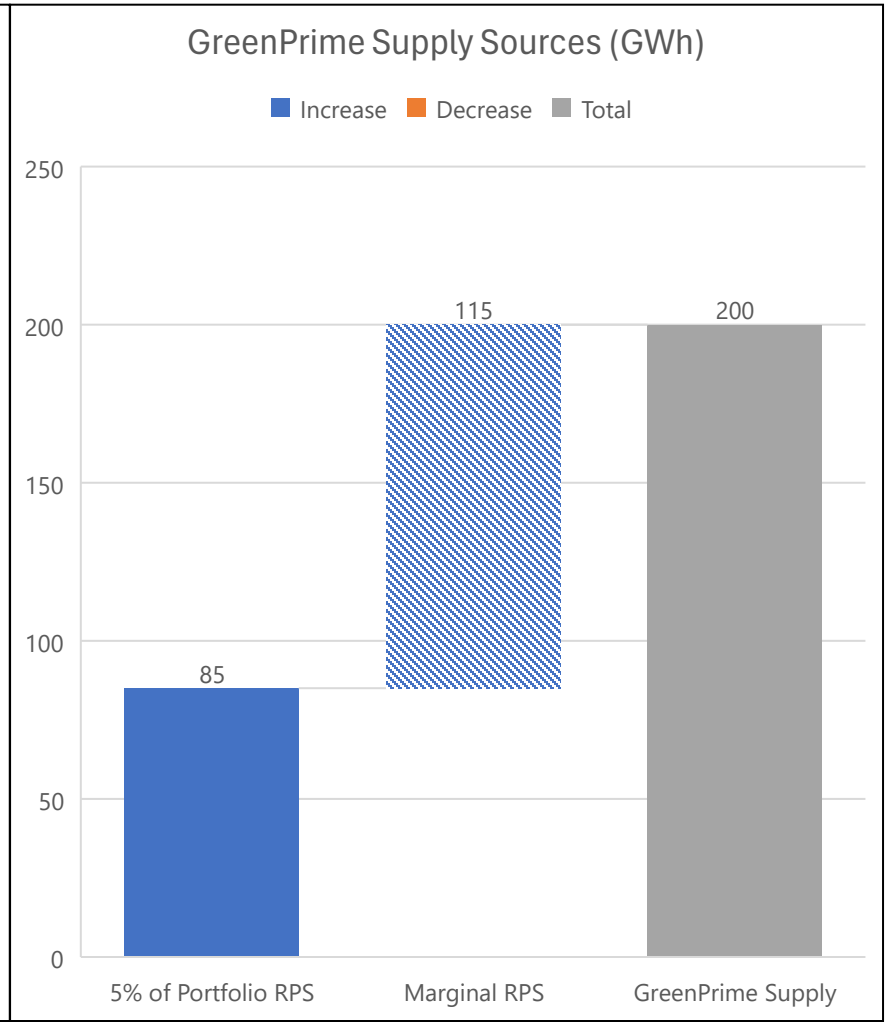
Example portfolio RPS to GP:

2000 GWh x 85% = 1700

1700 x 5% = 85 GWh that go toward GreenPrime

200 - 85 = 115 GWh sourced from marginal/market supply





GreenPrime Product Offering:
Rate Premium Based on Portfolio + Marginal RPS

Premium Methodology

- Weighted Average RPS Price accounts for cost of RPS from portfolio and from marginal (market) supply
- Applied to the difference between 100% RPS and the GreenStart RPS level
- Gives GreenPrime portfolio benefit, but does not cross-subsidize
- Formula applied on rolling 4-year average to account for prior year actual cost and forward year estimates

$$\boldsymbol{GreenPrime\ Premium} = (\mathbf{100\%} - \boldsymbol{GreenStart\ RPS}\ \%)x(\boldsymbol{Weighted\ Average\ RPS\ Price})$$

-Illustrative Example-

$$\boldsymbol{GreenPrime\ Premium} = (\mathbf{100\%} - \boldsymbol{GreenStart\ RPS}\ \%)x\ (\boldsymbol{Weighted\ Average\ RPS\ Price})$$
$$= (\mathbf{100\%} - \mathbf{50\%})x(\$\mathbf{60} - \mathbf{30})$$
$$= \mathbf{50\%}\ x\ (\$\mathbf{60} - \mathbf{30})$$
$$= \mathbf{50\%}\ x\ (\$\mathbf{30})$$
$$= \$\mathbf{15}\ per\ MWh\ or\ \$\mathbf{0.015}\ per\ kWh$$

Request of Executive Committee

Recommend that the Board of Directors approve changes to the GreenPrime (GP) program including:

1. Starting in 2025 reprice GP premium over GreenStart to be based on updated methodology, balancing portfolio renewable energy credit (REC) value with marginal REC cost; and
2. Capping participation at 200 gigawatt hours per year and 20 GWh per customer per year

GreenPrime Rate to be finalized and recommended to the Board in November 2024

Thank you

SILICON VALLEY CLEAN ENERGY

Staff Report – Item 1g

Item 1g:	**Authorize the Chief Executive Officer to Execute Agreements with Tenaska Power Services for Scheduling Coordination Services**
From:	Monica Padilla, CEO
Prepared by:	Kris Van Vactor, Director of Power Resources
Date:	11/13/2024

RECOMMENDATION

Staff recommends the Silicon Valley Clean Energy (SVCE) Board of Directors (Board) authorize the Chief Executive Officer (CEO) to execute the following agreements with Tenaska Power Services (TPS) for scheduling coordination (SC) and related services:

1. Scheduling Agent and Energy Management Services in the California Independent System Operator Market (Attachment 1) for an initial term through December 31, 2026 for an amount not to exceed $1,500,000, inclusive for this term. The contract has the ability to annually renew for an amount not to exceed $800,000 annually.
2. Letter Agreement for WAPA Base Resource Scheduling Services for a term not expected to exceed 12-months and an amount not to exceed $144,000.

Execution of the agreement will allow SVCE to schedule and consolidate all its Scheduling (SC) responsibilities with one vendor.

BACKGROUND

SVCE is a load serving entity (LSE) and a market participant in the California Independent System Operator (CAISO) balancing authority. As a participating LSE, SVCE must schedule all of its electric load, in hourly increments, and power supply resources into the CAISO. SVCE's load and resources must be represented by a Scheduling Coordinator (SC) in the CAISO. Since its launch, SVCE has outsourced the SC function to a third-party vendor equipped with the software and systems necessary to meet the CAISO's SC requirements, including staffing available on a 24x7 basis.

SVCE's clean energy procurement strategy since its start has been to procure and integrate various technologies into CAISO markets to add value to SVCE's energy portfolio. To date, SVCE has signed over 20 power purchase agreements directly, in partnership with Central Coast Community Energy (CCCE) and/or with California Community Power (CC Power). These agreements support SVCE's clean energy goals, while also enhancing grid reliability and/or meeting procurement mandates.

The SC service allows for resources to be commercially viable in CAISO's balancing authority by scheduling those resources into the Day-ahead and Real-time markets and receiving revenue for the attributes that are sold to those markets. Currently SVCE has 3 resources that are contractually required to be managed by an SC of SVCE's choosing.

In addition to resource scheduling, the SC service is necessary to schedule all electric load demand and other supply resource types like Inter-SC Trades (ISTs), Imports and Exports in/out of the CAISO balancing authority and manage SVCE's portfolio of Congestion Revenue Rights (CRRs).

Agenda Item: 1g **Agenda Date: 11/13/2024**

ANALYSIS & DISCUSSION

In April of 2023, SVCE along with CCCE issued a Request for Information (RFI) to provide SC Services for the fleet of resources both agencies have under contract. Specifically, the RFI was looking for information on the ability of the marketplace to provide SC Services that supported specific functions including but not limited some short-term planning capability, day-ahead scheduling capability and a robust real-time team with a Supervisory Control and Data Acquisition system that has schedule deviation alarming capability.

April-June 2023	•RFI Released •Shortlist for RFP created
June-July 2023	•RFP released •Vendor selected
August-March 2023-24	•Contract Negotiations on Generation SC Agreement
March 2024	•BOD Approval •Contract Execution
April 2024-June2024	•Implementation of Generation Agreement •Commencement of Load Agreement Negotiations
July2024-Nov2024	•Load Agreement Negotiations
Nov 2024	•BOD Approval •Contract Execution
Dec2024-Q1 2025	•Implement Load Agreement

In all, the RFI was sent to eight market participants. The agencies received information from five companies, of which three were selected to provide final proposals. In June 2023 a Request for Proposal (RFP) was issued, all three participants were interviewed and in July TPS was selected as the most competitive proposal.

SVCE previously sought and received Board approval of an agreement with TPS at the March 13, 2024 Board Meeting to provide SC services primarily for generation resources, which is only a portion of SVCE's portfolio.

Subsequently, staff negotiated an agreement with TPS to cover load scheduling and all other SC functions including congestion revenue requirement (CRR) management, inter-schedule trade (IST) scheduling, and import/export scheduling.

As part of the implementation plan, SVCE will enter into the Scheduling Agent and Energy Management Services agreement which will be implemented in the next several months, with completion expected in the first quarter of 2025. Starting Jan 1, 2025, SVCE will need to start scheduling for its Western Base Resource contract, which requires the Letter Agreement to cover a limited set of scheduling responsibilities that TPS will carry out which will eventually be superseded by the Scheduling Agent and Energy Management Services agreement.

Vendor

Established in 1997, TPS is a Federal Energy Regulatory Commission (FERC)-certified power marketing company engaged in the buying and selling of wholesale and retail power and the provision of power marketing and energy management services throughout the United States. With a 200+ person staff headquartered in Irving, Texas, TPS focuses on providing energy management solutions to third-party customer generation assets and retail and wholesale load in various markets including the California Independent System Operator (CAISO), Western Electricity Coordinating Council(WECC), Electric Reliability Council of Texas (ERCOT), Southeast Reliability Council (SERC), Midcontinent Independent System Operator (MISO), Southwest Power Pool (SPP), Pennsylvania New Jersey Maryland Interconnection (PJM), New York Independent System Operator (NYISO), and Independent System Operator of New England (ISONE).

STRATEGIC PLAN

Execution of the TPS-SVCE SC agreement supports SVCE's Strategic Plan as follows:
Goal 5: Manage and optimize load and power resources to meet affordability, GHG reduction and reliability objectives.

ALTERNATIVES

Do not authorize the CEO to execute the agreement with TPS and, instead, use existing SC to manage load in the CAISO market. Staff does not recommend this alternative. Staff sought SC services to incrementally improve operations and not executing this agreement would risk that improvement. Additionally, while this is a critical function it would be costly to bring many of these functions in house. At some point SVCE may choose to hire staff and procure tools to do this work and will undertake an assessment of the merits.

FISCAL IMPACT

Ultimate execution of the agreement will result in costs to SVCE starting in Fiscal Year (FY) 2024-25, which have been included in the Board-approved FY 2025 operating budget. Staff's spending authority over the term of the contract will be limited to the amount $1,500,000. Annual renewals, which will start in calendar year 2027 and will be to $800,000.

ATTACHMENTS

1. TPS-SVCE Agreement for Scheduling Agent and Energy Management Services
2. TPS-SVCE Letter Agreement for WAPA Base Resource Scheduling Services

AGREEMENT TO PROVIDE SCHEDULING AGENT AND ENERGY MANAGEMENT SERVICES

This Agreement to Provide Scheduling Agent and Energy Management Services ("***Agreement***") is executed on November __, 2024 ("***Effective Date***") between Silicon Valley Clean Energy Authority, a California joint powers authority ("**SVCE**") and Tenaska Power Services Co. ("***TPS***"), a Nebraska corporation. SVCE and TPS are also hereinafter referred to in this Agreement individually as "***Party***" and collectively as the "***Parties***".

This Agreement consists of and is governed by the Base Agreement and the General Terms and Conditions attached hereto, together with attached exhibits incorporated by reference in this Agreement.

RECITALS

WHEREAS, SVCE, directly or indirectly owns, controls and/or has power purchase and energy storage agreements ("***PPAs***") with generating facilities located within the CAISO and WECC markets as described further in Exhibit A hereto (the "***Resource(s)***"), participates in the CAISO markets, and has the obligation to provide electric service to Load within the Service Areas identified in Exhibit A hereto (the "***Service Areas***");

WHEREAS, TPS is in the business of providing Scheduling Agent Services to qualified Scheduling Coordinators in CAISO and providing Energy Management Services, including scheduling Energy, Load, Capacity, Ancillary Services, and managing Congestion Revenue Rights through the markets operated by CAISO;

WHEREAS, SVCE has established itself as a qualified Scheduling Coordinator with CAISO; and

WHEREAS, TPS desires to perform Scheduling Agent, Energy Management Services and other Services for SVCE, and SVCE desires TPS to provide such Services, in each case, on the terms and conditions as set forth herein;

NOW, THEREFORE, SVCE and TPS enter into this Agreement under which TPS shall provide SVCE with the Services and shall serve as the Scheduling Agent for SVCE as described herein. In consideration of the premises, together with other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each Party, SVCE and TPS agree as follows:

BASE AGREEMENT

1. DESIGNATION

Except as provided in this Section 1, no Party will be an agent, partner, joint venturer, or legal representative of any other Party for any purpose whatsoever, and no Party is authorized to assume or create any obligation, liability, or responsibility, expressed or implied, on behalf of or in the name of any other Party, or to bind any other Party to any Third Party in any manner whatsoever; *provided, however*, that SVCE authorizes TPS to act, and TPS agrees to act, subject to the terms of this Agreement, as SVCE's exclusive provider of the Services for the Load, Resources, and Transactions related thereto. The Parties shall conduct their respective duties, obligations, and operations related to this Agreement in accordance with the terms of this Agreement, the Governing Rules, and Prudent Industry Practice.

The relationship of SVCE, on the one hand, with TPS, on the other hand, as set forth in this Agreement is one of an independent contractor.

2. LOAD FORECASTING AND RESOURCE SCHEDULING AGENT SERVICES

2.1 SVCE SCID. SVCE represents and warrants that it is a registered Scheduling Coordinator under the CAISO Tariff, and, as a condition precedent to TPS's obligation to provide the Services herein, SVCE shall maintain its own Scheduling Coordinator ID Code ("***SCID***") throughout the term of this Agreement.

2.2 Scheduling Agent. SVCE grants TPS the exclusive right to serve as Scheduling Agent for SVCE's SCID. TPS will perform all functions required or reasonably necessary in order to represent SVCE's SCID and will be the single point of contact for all communications with CAISO pertaining to SVCE's SCID during the Term of this Agreement. In such capacity, TPS will timely submit to CAISO information provided by SVCE regarding its Load obligations, and, as soon as practicable, inform SVCE of any and all CAISO directives or instructions affecting such obligations. If such CAISO directives or instructions require a response or other action by SVCE, TPS shall provide notice to SVCE as soon as practicable and shall respond to CAISO directives and instructions in accordance with the Governing Rules.

2.3 Scheduling. As SVCE's Scheduling Agent, TPS will provide, and SVCE grants TPS the authority to perform, all required and reasonably necessary scheduling services for or related to SVCE's Resources listed in Exhibit A and Load obligations within the Service Areas, including but not limited to scheduling all Transactions with the appropriate Third Parties, transmission providers, and balancing authorities and, as applicable, scheduling SVCE's Inter-SC Trades, in each case, in accordance with this Agreement and the Governing Rules. SVCE will provide TPS all information relevant to or required by the Governing Rules in order to satisfy all relevant data and information required for participation in the CAISO markets. If the TPS Customer Portal is available, SVCE will utilize it to communicate desired Energy and Ancillary Services schedules for the DAM and Real-Time FMM scheduling cycles. If the TPS Customer Portal is not available, a TPS developed scheduling spreadsheet template will be submitted by SVCE for the DAM and all Real-Time FMM scheduling cycles. TPS will provide, and SVCE grants TPS the authority to perform, scheduling services for the Resources in the role of SVCE's Scheduling Agent in accordance with (i) the Governing Rules, (ii) Prudent Industry Practice, and (iii) instructions from SVCE. As part of its Scheduling Agent responsibilities under this Agreement, TPS will submit all Energy and Ancillary Services Bids consistent with the rules and regulations of CAISO and the directions of SVCE. TPS will schedule all output from the Resources consistent with each Resource's operational and economic parameters as communicated to TPS by SVCE. Such information will be provided to TPS in a mutually agreed upon format and in those time increments, quantities, duration, and terms as required by the Governing Rules.

Each component of SVCE's Bids (collectively and individually) shall, when provided to TPS, be in a form intended to satisfy the requirements of the Governing Rules. If TPS discovers that SVCE's Bids conflict with the requirements of the Governing Rules, TPS shall immediately notify SVCE thereof and shall coordinate with SVCE to modify SVCE's Bids to comply with such requirements. If Bids cannot be modified, then TPS will have the right to reject SVCE's Bids to remedy any conflict therewith, and shall immediately notify SVCE thereof. SVCE will provide or make available to TPS all Bid information using the format, software, and communication format and specifications, and other technical criteria mutually agreed between the Parties. SVCE will provide TPS with the necessary information at least two (2) hours prior to any applicable deadline specified under the

Governing Rules. SVCE may, in lieu of providing specific Bids to TPS, provide TPS specific procedures and operating rules to be used by TPS to generate all or a portion of the Bids. If SVCE does so, then TPS shall generate Bids in accordance with such procedures and operating rules and submit such Bids to the applicable CAISO markets in accordance with the Governing Rules.

2.4 Schedule Changes. Notwithstanding Section 2.3, SVCE may change any information previously provided to TPS, provided any such change is provided to TPS in a mutually agreed upon format no later than any applicable deadline specified under the Governing Rules. Provided that SVCE provides any such change(s) in accordance with such deadlines, TPS will use commercially reasonable efforts to timely implement any such change(s). In the event that any change timely provided to TPS differs from prior information for the same time period, such subsequent information, upon receipt by TPS, shall supersede the prior information, and TPS will rely upon and implement the most recent information when submitting such information to CAISO for SVCE. TPS shall promptly notify SVCE if it is unable to implement any change(s) provided by SVCE pursuant to this Section 2.4.

2.5 24-Hour Monitoring. For Products delivered from the Resources to CAISO, TPS will administer and monitor CAISO transactions. TPS will provide SVCE with access to the CAISO Energy markets (including, without limitation, the Capacity bilateral markets) and the Services twenty-four (24) hours per Day, seven (7) Days per week, subject to market availability. TPS will timely communicate with CAISO regarding the Resources and, as soon as practicable, inform SVCE of any and all CAISO directives or instructions affecting the Resources.

2.6 Load Forecasting Services. Except as otherwise provided in this Agreement, TPS will develop or cause to be developed an hourly weather-adjusted forecast of the Energy required to serve SVCE's Load within the Service Areas for each successive fourteen (14) Day period (the "***Load Forecast***"); provided that SVCE first supplies TPS (in a mutually agreed upon format) with at least two years, and, if available, up to five years of historic hourly Demand data of the Load within the Service Areas.

(a) The Load Forecast will be refreshed on a daily basis using available hourly Demand data, or, in TPS's discretion, more frequently, and made available to SVCE, through a mutually agreed upon format and data transfer process. The Load Forecast shall represent expected aggregate Energy consumption across all End-Use Customer types at each Load Aggregation Point where SVCE submits hourly Demand Bids within the Service Areas.

(b) TPS will monitor Load Forecast performance, provide ongoing information on Load Forecast error, and make periodic adjustments to the Load Forecast model, including at the reasonable request of SVCE, in an effort to enhance accuracy.

(c) TPS will make adjustments to the Load Forecast model as necessary to account for Load migration and/or mass enrollment for new Service Areas. Should the addition of new Service Areas or the makeup of Load additions materially change the character of SVCE's prior Demand and thus the Load Forecast accuracy, additional and/or distinct models for End-Use Customer classes may be required. Should this occur, TPS and SVCE agree to work in good faith to agree upon necessary changes to the Load Forecast model and negotiate an appropriate adjustment to fees, if any, along with any necessary adjustments to Exhibit A.

(d) SVCE may request, and TPS may agree, to utilize a Third Party vendor to supplement

or replace TPS's Load Forecasting Services, and/or TPS may utilize the services of a Third Party vendor (which is currently anticipated to be TESLA, Inc.) for purposes of providing the Load Forecasting Services described herein. For the avoidance of doubt, SVCE will reimburse TPS for the cost of either such Third Party's service as a Pass Through Amount.

(e) After the Initial Term, SVCE may opt out of the Load Forecasting Services described above by providing written notice to TPS no later than one hundred eighty (180) Days prior to the expiration of the Initial Term or any Renewal Term (as applicable) (any such opt-out period, the "***SVCE Load Forecasting Period***"), provided that, for any Renewal Term in which SVCE has opted out of the Load Forecasting Services described above, SVCE may elect for TPS to resume the Load Forecasting Services effective upon the next successive Renewal Term by providing written notice to TPS no later than one hundred eighty (180) Days prior to the expiration of the then-current Renewal Term. During the SVCE Load Forecasting Period, the Load Forecasting Scheduling Agent Services Monthly Fee specified in Section 5.2 of the Base Agreement shall be reduced by five hundred Dollars ($500).

2.7 Shadow Settlement. Under the SVCE SCID, SVCE will receive all payments from, and make all payments to, CAISO. In order to permit TPS to perform the functions described in this Section 2.7, SVCE (i) authorizes TPS to receive from CAISO historic and real time data collected by CAISO from, or provided to CAISO by SVCE, and (ii) shall share with TPS, or authorizes TPS to request from CAISO, those CAISO Settlement Statements related to the Load SVCE serves in the Service Areas during the Term of this Agreement. Provided TPS is given access to such Settlement Statements, TPS will use its proprietary data management and calculation engine, proprietary PowerTools Platform®© ("***PTP***"®), to shadow settle all such Settlement Statements. TPS will analyze discrepancies found between TPS's internally generated Settlement Statements and CAISO's Settlement Statements. Upon TPS's request, SVCE will provide TPS with such data as is reasonably necessary to allow TPS to further investigate any such discrepancies. If, upon receiving TPS's analysis, SVCE determines to proceed with any dispute related to any such discrepancies, TPS will provide SVCE with the services described in Section 6.2 of the General Terms and Conditions with regard to any such dispute. TPS will also review all additional CAISO Settlement Statements to verify CAISO has made changes requested by TPS on behalf of SVCE to prior Settlement Statements and to verify the accuracy of any additional CAISO charges and credits.

2.8 Support Services. The Parties acknowledge and agree that TPS will be unable to commence providing the Services contemplated by this Agreement until all necessary registrations, acknowledgements, agreements and other documentation ("***Documentation***") have been provided to and approved by CAISO to enable TPS to commence providing the Services. The period of time from the Effective Date of this Agreement until the Commencement Date is defined as the "***Support Services Period***". During the Support Services Period, SVCE and TPS shall each work diligently to ensure that all necessary Documentation is completed and necessary CAISO approvals are obtained expeditiously. Each Party shall notify the other Party of the completion of all necessary Documentation and approvals as soon as reasonably practicable. Subject to the terms of this Agreement and starting on the Effective Date, TPS shall provide to SVCE the services necessary to ensure the commencement of the Services, as such services are described in Exhibit C hereto (the "***Support Services***"). All Services under this Agreement (other than Support Services) will commence on the Commencement Date.

2.9 Outage Reporting. TPS will provide Outage scheduling services to SVCE, which will consist solely of relaying to CAISO, in such electronic data transmission format as is

authorized by CAISO for the transmission of Outage information, all information furnished to TPS by SVCE concerning the Resources' Outages and relaying to SVCE in a timely manner all electronic data received from CAISO concerning Outages at the Resources. TPS will transmit each Resource's Outage data to CAISO within time periods specified for the transmission of such data under the CAISO Agreements. SVCE shall be responsible for furnishing such data required by the CAISO Agreements to TPS in sufficient time to permit TPS to comply with applicable requirements of the CAISO Agreements. If TPS's Customer Portal is available, SVCE will utilize it to communicate Outage information. Otherwise, SVCE shall provide the information to TPS in a template provided by TPS.

3. CONGESTION REVENUE RIGHTS PORTFOLIO MANAGEMENT

Utilizing the SVCE CRR Account and SVCE SCID, TPS will manage the annual and monthly CRR processes on behalf of SVCE in accordance with the attached Exhibit D. SVCE will meet any CAISO-imposed collateral requirements for the SVCE CRR account, including any continuing requirements for collateral arising from CRRs held in the SVCE CRR account, and SVCE shall directly exchange payments with CAISO for all Settlement Statements pertaining to the SVCE CRR account.

4. RESERVED

5. PAYMENTS

5.1 Set-Up Fee. TPS shall charge SVCE a one-time fee for establishing and configuring the telemetry and other communication equipment and software linking the Resources and Load within the Service Areas to TPS (and to CAISO where applicable) and for provision of the Support Services described in Exhibit C ("***Set-Up Fee***"). The Set-Up Fee shall equal to twenty-five thousand Dollars ($25,000) for the Resources and Load within the Service Areas identified in Exhibit A. Any Resources, Load, and/or Service Areas which SVCE may request to be added to this Agreement after the Effective Date shall be subject to TPS's approval, and an additional Set-Up Fee negotiated between the Parties, which shall be reflected in an amendment to this Agreement.

5.2 Load Forecasting and Resource Scheduling Agent Services Monthly Fee.

(a) Load Forecasting Scheduling Agent Services Monthly Fee. For performance of the Load Forecasting and Scheduling Agent Services described herein, SVCE shall pay TPS a Monthly fee equal to fifteen thousand Dollars ($15,000) ("***Load Forecasting Scheduling Agent Services Monthly Fee***") in arrears and prorated for any partial Month of Service, beginning on the Commencement Date and continuing throughout the Term, subject to the five hundred Dollar ($500) per Month reduction for each SVCE Load Forecasting Period as further described in Section 2.6(e) of the Base Agreement; *provided* that the Load Forecasting Scheduling Agent Services Monthly Fee shall increase by the Escalator on the first Day of the Month of each anniversary of the Commencement Date.

(b) Resource Scheduling Agent Services Monthly Fee. For performance of the Resource Scheduling Agent Services described herein, SVCE shall pay TPS a Monthly fee equal to the rates set forth for each Resource in Exhibit A ("***Resource Scheduling Agent Services Monthly Fee***") in arrears and prorated for any partial Month of Service, beginning on the Commencement Date and continuing through the Term; *provided* that the Resource Scheduling Agent Services Monthly Fee shall increase by the

Escalator on the first Day of the Month of each anniversary of the Commencement Date.

5.3 CRR Monthly Service Fee. For performance of the CRR Portfolio Management Services described herein, SVCE shall pay TPS a Monthly fee equal to ten thousand Dollars ($10,000) ("***CRR Monthly Service Fee***"), beginning with the Month in which the CRR Portfolio Management Services begin and continuing throughout the Term. The CRR Monthly Service Fee shall increase by the Escalator on the first Day of the Month of each anniversary of the Commencement Date.

5.4 Pass Through Amounts and Reimbursements. Except when specified otherwise under this Agreement, SVCE shall pay TPS all Pass Through Amounts incurred by TPS; *provided that*, notwithstanding anything to the contrary, no amounts shall be recovered twice pursuant to this Agreement.

5.5 Fees for Other Products or Services. The Parties agree to negotiate in good faith an amendment to this Agreement to include appropriate fees for services other than the Services set forth herein.

6. TERM

6.1 All Services and the obligation to pay fees under this Agreement, other than the Support Services and the Set-Up Fee, respectively, shall be effective as of the Commencement Date unless provided otherwise in this Agreement. All other terms, provisions, and obligations, including the Support Services, the Set-Up Fee, and associated Pass Through Amounts, shall be effective as of the Effective Date of this Agreement. This Agreement shall have a primary term beginning on the Commencement Date and expiring at 11:59:59 p.m. PPT on December 31, 2026 (the "***Initial Term***"). Upon expiration of the Initial Term, this Agreement shall then automatically renew and extend for successive one (1) year terms (each a "***Renewal Term***") unless either Party provides written notice of non-renewal to the other Party no later than one hundred eighty (180) Days prior to the expiration of the Initial Term or any Renewal Term (as applicable).

6.2 Transition of Services.

(i) If an Event of Default or Force Majeure occurs and is continuing with respect to TPS, TPS shall cooperate in good faith with SVCE and promptly execute all documents and take all other reasonable steps requested by SVCE that may be required or reasonably necessary to transition the Services from TPS to SVCE's designee. Without limiting the generality of the foregoing, TPS hereby agrees that SVCE has the power and right, without notice to or assent by TPS, upon the occurrence and during the continuation of any Event of Default or Force Majeure (or any other event that pursuant to the express provisions hereof allows SVCE to replace TPS as SVCE's provider of the Services), to execute all documents and take all other reasonable steps which may be required or reasonably necessary to transition the Services from TPS to SVCE's designee. TPS agrees that any request by SVCE that TPS take any action pursuant to this Section 6.2, and any action taken by SVCE pursuant to this Section 6.2, shall not constitute a breach of any obligation in this Agreement that TPS be the exclusive provider of any Services. Subject to Sections 11 and 13 of the General Terms and Conditions, to the extent an Event of Default or Force Majeure with respect to TPS ceases to exist and this Agreement has not been terminated, then the Parties will work together in good faith to promptly transition the Services from Customer's designee back to TPS. This Section 6.2 shall survive the expiration or earlier termination of

this Agreement.

(ii) If TPS ceases to be provider of the Services due to the expiration or earlier termination of this Agreement or any other reason, or if TPS is performing the Services solely pursuant to the application of Section 6.3 of the Base Agreement, TPS shall cooperate with SVCE's requests to transition the Services hereunder (including executing any consents or documents and taking all other steps as may be required under the CAISO Agreements or as SVCE may otherwise reasonably request to remove TPS as SVCE's provider of the Services), and SVCE shall be responsible for notifying CAISO, the CPUC, and any Third Parties, as applicable, involved or relating to this Agreement, of the removal of TPS as SVCE's provider of the Services. In the event that, after the expiration or earlier termination of this Agreement, TPS receives statements or invoices from CAISO or other Third Parties related to SVCE or pertaining to the Resources, Load or any Transactions, TPS shall pass through charges reflected in those statements or invoices to SVCE and SVCE shall be responsible for payment. This Section 6.2 shall survive termination of this Agreement.

6.3 Notwithstanding anything to the contrary in any provision of this Agreement, but without limiting the Parties' obligations under Section 6.2 of the Base Agreement, if, on the date this Agreement would expire or otherwise terminate, CAISO's system still recognizes TPS as SVCE's Scheduling Agent, then the Term of this Agreement shall be deemed to continue (and the terms of this Agreement shall survive) until the date that CAISO confirms in its system that TPS is no longer SVCE's Scheduling Agent.

6.4 Termination for Performance. If at any time a Party believes the performance of the other Party under this Agreement is deficient, such Party has the right to provide the other Party with written notice of the performance deficiency, along with a description of the performance deficiency ("***Notifying Party***"). Upon receipt of such notice of performance deficiency, the Party receiving notice ("***Notified Party***") shall have thirty (30) Days to correct such performance deficiency and within seven (7) Days from receipt of the notice to provide a written description to the Notifying Party of the remedial actions taken or to be taken to restore or improve the quality of performance, including by addressing the areas of performance identified in the notice. If the Notified Party fails within such thirty (30) Days to restore the quality of performance to a level deemed satisfactory to the Notifying Party in such Party's reasonable discretion, such Party shall have the right, following expiration of the thirty (30) Day remediation period, to terminate this Agreement by providing thirty (30) Days' written notice to the Notified Party and designating a termination date ("***Termination for Performance***"). Within thirty (30) Days following the effective date of any such Termination for Performance, each Party will pay to the other Party the sum of all amounts that are owed for activity performed prior to such effective date, but no additional termination fee will be owed. For the avoidance of doubt, (a) the rate or amount of fees for Services payable under Section 5 of the Base Agreement or (b) the experience of lower than desired revenues received by SVCE for sales of Products where such lower revenues result from general market conditions, rather than caused by the performance of a Party, shall not be grounds for invoking a Termination for Performance. The obligations in this Section shall survive the expiration or earlier termination of this Agreement.

6.5 For the avoidance of doubt, from and after the Effective Date and for the duration of the Term, no Party shall have any right to terminate this Agreement early or otherwise exercise a non-renewal of this Agreement except to the extent expressly permitted under the terms of this Agreement or as otherwise mutually agreed by the Parties in writing.

WITNESS that the Parties have executed this Agreement effective as of the Effective Date.

SILICON VALLEY CLEAN ENERGY

By: _____

Name: Monica Padilla

Title: CEO

APPROVED AS TO FORM

By: _____

Name: Michael Callahan

Title: General Counsel

TENASKA POWER SERVICES CO.

By: _____

Name: Kevin R. Smith

Title: President

GENERAL TERMS AND CONDITIONS

SECTION 1
DEFINITIONS

As used in this Agreement and any amendments hereto, and in addition to other terms elsewhere defined in this Agreement, each of the following terms shall have the indicated meanings; provided, however, capitalized terms not otherwise defined herein shall have the same meanings defined in the Governing Rules.

"***Affected Party***" shall have the meaning given that term in Section 8.3 of the General Terms and Conditions.

"***Affiliate***" shall mean, with respect to any Person, (i) any other Person, directly or indirectly, controlling, controlled by, or under common control with such Person, or (ii) any other Person under the joint control, directly or indirectly, of such Person. As used in this definition, the term "control" and similar terms shall mean the ownership of more than fifty percent (50%) of the voting securities of such Person or the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of such Person, through ownership of voting securities, by contract or otherwise.

"***Agreement***" shall have the meaning assigned to such term in the preamble of this Agreement.

"***Ancillary Services***" shall have the meaning given that term in the CAISO Agreements.

"***Applicable Laws***" shall mean any act, statute, law, regulation, permit, license, ordinance, rule, judgment, order, decree, directive, guideline, or policy (to the extent mandatory) or any similar form of decision or determination by, or any interpretation or administration of, any of the foregoing by any Governmental Authority with jurisdiction over the Load within the Service Areas, TPS, SVCE, or the Services to be performed under this Agreement.

"***Assessments***" shall have the meaning set forth in Section 8.3 of the General Terms and Conditions.

"***Bid***" shall have the meaning given that term in the CAISO Agreements.

"***Business Day***" shall mean any Day other than a Saturday, Sunday, or Day on which Federal Reserve member banks in New York are closed for business.

"***Business Hours***" shall mean the consecutive hours from 8:00 a.m. to 5:00 p.m. Central Prevailing Time on Business Days.

"***CAISO***" shall mean the California Independent System Operator Corporation or any successor thereto.

"***CAISO Agreements***" shall mean CAISO Tariff, CAISO Business Practice Manuals and any other applicable CAISO bylaws, procedures, rules, manuals or documents, or any successor, superseding or amended versions thereof that may take effect from time to time.

"***CAISO Business Practice Manuals***" shall mean the Business Practice Manuals published by CAISO, as amended, restated, supplemented, or otherwise modified from time to time.

"***CAISO Tariff***" shall mean the California Independent System Operator Corporation Fifth Replacement FERC Electric Tariff, effective April 1, 2022, as amended from time to time, including

any schedules, appendices or exhibits attached thereto or any replacement CAISO Tariff, as amended from time to time.

"***Capacity***" shall mean any capacity used to meet reliability requirements or the ability to generate and provide or deliver a Product, and includes the meaning defined in the Governing Rules.

"***Claiming Party***" shall mean the Party claiming inability to perform contract obligations by reason of a Force Majeure event under Section 13.1 of the General Terms and Conditions.

"***Commencement Date***" shall mean the later of (i) the Effective Date, or (ii) the date upon which TPS receives notice that CAISO authorizes TPS to commence representing SVCE as Scheduling Agent for the purposes described herein.

"***Central Prevailing Time***" or "***CPT***" shall mean standard time or daylight saving time, as applicable to the central time zone of the United States.

"***Confidential Information***" shall have the meaning given that term in Section 14.1(a) of the General Terms and Conditions.

"***Congestion Revenue Rights***" or "***CRR***" shall have the meaning given that term in the CAISO Agreements.

"***CPUC***" shall mean the California Public Utilities Commission (or any successor thereto that regulates public utilities in California).

"***Credit Exposure***" shall mean the net amount one Party would owe the other Party if all Transactions and Services between the Parties under this Agreement were closed out and terminated, and all obligations under this Agreement were accelerated and netted against amounts the other Party would owe such Party on the date of credit calculation to derive the amount of credit exposure faced by one Party to the other Party or a Third Party. This calculation will include amounts owed for delivered Services whether billed or unbilled, under this Agreement.

"***Credit Support***" shall mean cash, pre-payments, letters of credit, and, if acceptable to the requesting Party, may include guarantees or other reasonable forms of security.

"***CRR Auction***" shall have the meaning given that term in the CAISO Agreements.

"***CRR Monthly Service Fee***" shall have the meaning given that term in Section 5.3 of the Base Agreement.

"***CRR Portfolio Management Services***" shall mean those Services described in Section 3.1 of the Base Agreement.

"***Damages Cap***" shall have the meaning given that term in Section 10.2 of the General Terms and Conditions.

"***Daily Schedule***" has the meaning given that term in Section 3.2 of the General Terms and Conditions.

"***Day***" shall mean a calendar day.

"***Day-Ahead***" has the meaning given that term in the CAISO Agreements.

"***Day-Ahead Market***" or "***DAM***" has the meaning given that term in the CAISO Agreements.

"***Defaulting Party***" shall have the meaning given that term in Section 11.2 of the General Terms and Conditions.

"***Delivery Point***" shall mean the physical point(s) where SVCE delivers Products, which in a typical Transaction shall be the point(s) at which the electric interconnection facilities utilized to meter and financially settle the delivery of Products from the Resources, meet with the high voltage side of the physical interconnection between the Resources and the applicable transmission service provider. For a specific Transaction, the Parties may agree to any Delivery Point that is a defined point at which financial settlement may occur within the CAISO region.

"***Demand***" shall have the meaning given that term in the CAISO Agreements.

"***Demand Bid***" shall have the meaning given that term in the CAISO Agreements.

"***Documentation***" shall have the meaning set forth in Section 2.8 of the Base Agreement.

"***Due Date***" shall mean the tenth (10th) Day after SVCE's receipt of TPS's invoice; provided, however, if such Day is not a Business Day, the next Business Day.

"***Effective Date***" shall have the meaning given in the Preamble of the Agreement.

"***End-Use Customer***" shall have the meaning given that term in the CAISO Agreements.

"***Energy***" shall have the meaning given the term in the CAISO Agreements.

"***Energy Imbalance Market***" or "***EIM***" has the meaning given the term in the CAISO Agreements.

"***Escalator***" shall equal the greater of (i) the percentage change in the Consumer Price Index for Urban Areas or "CPI-U" published by the U.S. Department of Labor and applicable for the twelve (12) consecutive Months ending prior to the first Day of the Month in which the Commencement Date occurs each year during the Term, from the annual average CPI-U prevailing for the prior twelve (12) consecutive Month period, or (ii) two percent (2.0%).

"***Event of Default***" shall have the meaning set forth in Section 11.1 of the General Terms and Conditions.

"***FERC***" shall mean the Federal Energy Regulatory Commission or any successor thereto.

"***Fifteen-Minute Market***" or "***FMM***" has the meaning as defined in the CAISO Agreements.

"***Force Majeure***" shall have the meaning set forth in Section 13.1 of the General Terms and Conditions.

"***Governing Rules***" shall mean all applicable CAISO Agreements and any applicable rules and/or directives of CAISO, the CPUC, NERC, FERC or any successor thereto, as the same may be amended from time to time.

"***Governmental Authority***" shall mean any federal, state or local government, court of competent jurisdiction, administrative agency or commission or other governmental or regulatory instrumentality, agency, authority or authorized arbitral body thereof, including without limitation, CAISO, FERC, the CPUC and the NERC.

"***Imaged Agreement***" shall have the meaning set forth in Section 16.12 of the General Terms and Conditions.

"***Initial Term***" shall have the meaning set forth in Section 6.1 of the Base Agreement.

"***Interest Rate***" shall mean, for any date, the lesser of (i) the per annum rate of interest equal to the *"Prime Rate"* as may from time to time be published in *The Wall Street Journal* under *"Money Rates"* on such Day (or if not published on such Day, on the most recent preceding Day on which published), plus two percent (2%) or (ii) the maximum rate permitted by Applicable Law.

"***Inter-SC Trade***" or "***IST***" shall have the meaning given that term in the CAISO Agreements.

"***Load***" shall have the meaning given that term in the CAISO Agreements.

"***Load Aggregation Point***" shall have the meaning given that term in the CAISO Agreements.

"***Load Forecast***" shall have the meaning set forth in Section 2.6 if the Base Agreement.

"***Load Forecasting and Scheduling Agent Services***" shall mean those Services described in Sections 2.2 through 2.7 of the Base Agreement.

"***Load Forecasting Scheduling Agent Services Monthly Fee***" shall have the meaning given that term in Section 5.2(a) of the Base Agreement.

"***Material Adverse Change***" shall mean, with respect to a Party, or the Tenaska Guarantors, as applicable, the occurrence of one or more events which, in the commercially reasonable judgement of the other Party, constitutes a material adverse change in the creditworthiness, financial liquidity, access to capital, financial responsibility or ability of the Party or the Tenaska Guarantors to perform their obligations under this Agreement or the Tenaska Guaranty, as applicable.

"***Month***" shall mean a calendar month.

"***Monthly CRR Eligible Quantity***" or "***MEQ***" shall have the meaning given that term in the CAISO Agreements.

"***NERC***" shall mean the North American Electric Reliability Corporation or any successor thereto.

"***Non-Defaulting Party***" shall have the meaning set forth in Section 11.2 of the General Terms and Conditions.

"***Non-Impaired Party***" shall have the meaning set forth in Section 13.4 of the General Terms and Conditions.

"***Notified Party***" shall have the meaning set forth in Section 6.4 of the Base Agreement.

"***Notifying Party***" shall have the meaning set forth in Section 6.4 of the Base Agreement.

"***Operating Day***" shall have the meaning given the term in the CAISO Agreements.

"***Outage***" shall have the meaning given the term in the CAISO Agreements and shall also include any Forced Outage, Approved Maintenance Outage, Maintenance Outage (as each such term is defined in the CAISO Agreements), or decrease in capacity or output at the Resource, whether

or not caused by an event of Force Majeure, resulting in interruption, curtailment, reduction, or cessation of the production or provision of Products from the Resource.

"***Pacific Prevailing Time***" or "***PPT***" shall mean the standard time or daylight savings time, as applicable to the Pacific time zone of the United States.

"***Party***" or ***"Parties***" shall have the meaning set forth in the Recitals.

"***Pass Through Amounts***" shall mean, without duplication, all actual, direct Third Party costs incurred by TPS; all charges assessed against TPS by CAISO or any other Governmental Authority and payable by TPS; all credits received by TPS from CAISO; and, to the extent expressly stated to be a Pass Through Amount herein, amounts payable to any other Third Party; *provided*, in each case, that such costs and charges are directly allocable to TPS's performance of the Services in accordance with the terms of this Agreement and are directly allocable to Services performed for the Load, excluding TPS's cost of (i) providing any Credit Support to SVCE; (ii) any credit support provided to CAISO; (iii) doing business in CAISO generally; or (iv) doing business generally. Except with respect to Pass Through Amounts related to CAISO, transmission costs, any charges assessed or imposed by any Governmental Authority, and any Pass Through Amounts expressly authorized herein, TPS shall use commercially reasonable means to obtain the prior approval of SVCE before incurring any other Third Party costs or charges that are to be passed through to SVCE as Pass Through Amounts.

"***Permit***" shall mean, unless otherwise provided in this Agreement, any approval, waiver, exemption, variance, franchise, permit, authorization, license, or similar order of or from any federal, state, county, municipal, or other governmental body, instrumentality, agency, authority, or court having jurisdiction over the matter in question.

"***Permitted Force Majeure Termination***" shall have the meaning set forth in Section 13.4 of the General Terms and Conditions.

"***Permitted Termination***" shall have the meaning set forth in Section 8.5 of the General Terms and Conditions.

"***Person***" shall mean an individual, corporation, voluntary association, joint stock company, business trust, partnership, limited liability company, municipality (including any municipal electric board, cooperative, power utility, agency, or subdivision), rural electric cooperative, or other entity.

"***Pledgor***" shall have the meaning set forth in Section 7.6(a) of the General Terms and Conditions.

"***PowerTools Platform***℠" or ***PTP***℠" shall have the meaning as set forth in Section 2.7 of the Base Agreement.

"***PPA(s)***" shall have the meaning given that term in the Recitals.

"***Pricing Node***" or "***PNode***" shall have the meaning as defined in the CAISO Agreements.

"***Proceedings***" shall have the meaning given that term in Section 16.3 of the General Terms and Conditions.

"***Product(s)***" shall mean Capacity, Energy, and Ancillary Services associated with the Load within the Services Areas identified in Exhibit A that is scheduled in the CAISO markets under this Agreement.

"***Prudent Industry Practice***" shall mean, in respect of the performance under this Agreement, the practices, methods, techniques, standards and acts that, at the time of the performance under this Agreement, are then engaged in or approved by a significant portion of the independent power industry and that, in the exercise of reasonable judgment in light of the facts known at the time of performance, would have reasonably been expected to accomplish the desired results. Prudent Industry Practice is not intended to be limited to the optimum practices, methods, techniques, standards and acts to the exclusion of all others, but rather reflect the range of the practices, methods, techniques, standards and acts then generally accepted in the CAISO market, having due regard for, among other things, contractual obligations, Applicable Laws, Permits, and the Governing Rules.

"***Real-Time***" has the meaning as defined in the CAISO Agreements.

"***Recording***" shall have the meaning as set forth in Section 16.10 of the General Terms and Conditions.

"***Resources***" shall have the meaning as set forth in the Recitals.

"***Resource Scheduling Agent Services Monthly Fee***" shall have the meaning given that term in Section 5.2(b) of the Base Agreement.

"***Renewal Term***" shall have the meaning set forth in Section 6.1 of the Base Agreement.

"***Representatives***" shall mean each Party's respective directors, officers, and employees, including, without limitation, attorneys, accountants, partners, and consultants.

"***Responsible Party***" shall have the meaning given that term in Section 8.3 of the General Terms and Conditions.

"***Service Area***" shall have the meaning given that term in the CAISO Agreements, and, for purpose of this Agreement, shall mean those Service Areas identified in Exhibit A hereto.

"***Scheduling Agent***" shall have the meaning given that term in the CAISO Agreements.

"***Scheduling Coordinator***" shall have the meaning given that term in the CAISO Agreements.

"***Scheduling Coordinator ID Code***" shall have the meaning given that term in the CAISO Agreements.

"***SCID***" shall mean, for purposes of this Agreement, the Scheduling Coordinator ID Code assigned to SVCE by CAISO.

"***Seasonal CRR Eligible Quantity***" shall have the meaning given that term in the CAISO Agreements.

"***Secured Party***" shall have the meaning set forth in Section 7.6(a) of the General Terms and Conditions.

"***Service Fees***" shall mean, with respect to a Month, the Load Forecasting Scheduling Agent Services Monthly Fee and the CRR Monthly Service Fee.

"***Services***" shall mean, collectively, the Load Forecasting and Scheduling Agent Services, the CRR Portfolio Management Services, Outage Reporting, Support Services, and any other services that TPS and SVCE have expressly agreed to under this Agreement.

"***Settlement Statement***" shall have the meaning as defined in the CAISO Agreements.

"***Set-Up Fee***" shall have the meaning set forth in Section 5.1 of the Base Agreement.

"***Settlement Process***" shall have the meaning set forth in Section 7.7 of the General Terms and Conditions.

"***Support Services***" shall have the meaning set forth in Section 2.8 of the Base Agreement.

"***Support Services Period***" shall have the meaning set forth in Section 2.8 of the Base Agreement.

"***SVCE***" shall have the meaning set forth in the preamble of the Agreement.

"***SVCE Load Forecasting Period***" shall have the meaning set forth in Section 2.6(e) of the Base Agreement.

"***Term***" shall mean the period commencing on the Effective Date through and including the expiration of the Initial Term and any Renewal Term, as applicable, subject in all cases to any early termination of the Agreement as permitted herein and subject to Section 6.3 of the Base Agreement.

"***Termination for Performance***" shall have the meaning set forth in Section 6.4 of the Base Agreement.

"***Third Party***" shall mean any Person other than SVCE or TPS.

"***Tier LT***" shall have the meaning as defined in the CAISO Agreements.

"***TPS Customer Portal***" means the internet site designated by TPS which provides access to public and SVCE-specific information and a means to transmit certain information from SVCE to TPS.

"***Transaction***" shall mean a particular transaction relating to the scheduling, delivery, sale, and/or purchase of a Product, as applicable.

"WECC" shall mean the Western Electricity Coordinating Council.

The terms defined above have the meanings set forth above for all purposes, and such meanings are equally applicable to both the singular and plural forms of the terms defined. "Include," "includes" and "including" shall be deemed to be followed by "without limitation" whether or not they are in fact followed by such words or words of like import. Any agreement, instrument, document, rule or law defined or referred to herein means such agreement, instrument, document, rule or law as from time to time amended, modified or supplemented. References to a Person include its successors and permitted assigns. "Hereof," "herein," "hereunder" and comparable terms refer, unless otherwise expressly indicated, to the entire agreement or instrument in which such terms are used and not to any particular Article, Section or other subdivision thereof or attachment thereto. References in an instrument to "Article," "Section" or another subdivision or to an attachment are, unless the context otherwise requires, to an article, section or subdivision of or an attachment to such agreement or instrument. All references to exhibits or appendices in any agreement or instrument that is governed by this Agreement are to exhibits or appendices attached to such instrument or agreement. References to any gender include, unless the context

otherwise requires, references to all genders. References to "$" or to "Dollars" or to “Cents” shall mean the lawful currency of the United States of America.

SECTION 2
PERFORMANCE OBLIGATIONS

2.1 Commencement. SVCE and TPS shall use commercially reasonable efforts to complete and submit any and all Documentation and fulfill any other steps required by CAISO, authorizing TPS to act as SVCE’s Scheduling Agent in order to provide the Services in accordance with this Agreement and applicable Governing Rules. TPS’s obligations to perform Services under this Agreement other than Support Services shall not commence until the Commencement Date.

2.2 TPS as Scheduling Agent.

(a) For the purchase of Products from CAISO to serve SVCE’s Resources and Load within the Service Areas, SVCE’s SCID shall represent SVCE’s Resources, Load and Transactions within the Service Areas, and TPS will not take title to such Products provided by CAISO through SVCE’s SCID to SCVE’s Resources and Load within the Service Areas.

(b) For the avoidance of doubt, TPS, in its role as SVCE’s Scheduling Agent, shall schedule all of SVCE’s Transactions associated with SVCE’s Resources and Load within the Service Areas which require scheduling with CAISO, subject to and in accordance with this Agreement.

2.3 Standard of Performance. TPS will perform the Services in a timely, good, workmanlike and commercially reasonable manner and in accordance with (i) the Governing Rules and Applicable Law, (ii) Prudent Industry Practice, (iii) instructions from SVCE, and (iv) the terms of this Agreement.

2.4 Exclusivity. For SCVE’s Resources and Load within the Service Areas, subject to the terms and conditions of this Agreement, SVCE grants TPS the exclusive right during the Term to:

(a) act as SVCE’s provider of Services such that,

(i) the Resources and Load within the Service Areas designated in Exhibit A will be solely represented by TPS as Scheduling Agent;

(ii) SVCE will schedule all Products through and with TPS; and

(iii) during the Term of this Agreement, SVCE will not schedule Products related to such Load directly with CAISO, or through any other Person except TPS, as long as there is no Force Majeure event or Event of Default that has occurred and is continuing with respect to TPS;

(b) serve as SVCE’s representative, limited to the purpose of representing SVCE as the Scheduling Agent for the Load within the Service Areas in communications with CAISO, as provided under Section 2 of the Base Agreement; and

(c) schedule the Products per SVCE’s instruction described in this Agreement.

2.5 Reports. TPS shall provide SVCE with reports showing quantities of Products associated with SVCE's Resources and Load within the Service Areas, Products scheduled on behalf of SVCE by TPS, and CAISO settlement meter data for such Resources and Load (to the extent applicable and to the extent SVCE provides TPS with access to such settlement meter data).

2.7 Regulatory Reporting. TPS will reasonably assist SVCE in data collection for SVCE's regulatory reporting obligations upon SVCE's request. SVCE will be responsible for required state, federal or regional reports applicable to its licenses and business interests. For clarification, nothing herein shall obligate TPS to prepare or submit any regulatory or governmental reports for SVCE; *provided, however*, that TPS shall timely provide to SVCE all information in its possession that is reasonably requested by SVCE for SVCE's regulatory or governmental reports.

SECTION 3
OPERATIONAL ISSUES

3.1 Resource Information. To the extent applicable to the Services, SVCE will provide or cause to be provided to TPS the following information with respect to the Resources:

(a) all CPUC, CAISO and/or EIM registration and system modeling information required for the provision of Services applicable to the Resources, including but not limited to information relating to the CAISO and/or EIM network model, as soon as reasonably practicable after the Effective Date; and

(b) all relevant parameters, Real-Time data telemetry point map, Delivery Point(s), and Pricing Node(s), each as applicable to each Resource and as may be required by the Governing Rules, along with any other information about the Resources that SVCE reasonably believes would be helpful for TPS to know or that TPS reasonably requests in connection with the Services provided under this Agreement. TPS will provide assistance to SVCE to identify required information.

SVCE will use good faith efforts to, as soon as practicable, provide TPS with any and all applicable additions or changes to the above information required for the provision of Services. TPS may rely on the most recent information SVCE has supplied to TPS. Resources may only be added to or removed from this Agreement through a written amendment of this Agreement executed by the Parties.

3.2 Daily Schedule of Sales Commitments and Products Availability.

(a) If applicable, two hours prior to the deadline specified in the Governing Rules for Day-Ahead Market submissions on each Day, or sooner if practicable, SVCE will provide or cause to be provided to TPS a written schedule (the "***Daily Schedule***") setting forth SVCE's next Day's hourly expected quantity of Products available from the Resources based on anticipated operational requirements and the level of SVCE's participation in the CAISO market. The Daily Schedule will also describe the nature and expected duration of any scheduled or unscheduled limitations of each Resource, or any Resource maintenance requirements, that have not previously been communicated for the Day on which the Daily Schedule is received, or any succeeding Day.

(b) In addition to providing TPS with the Daily Schedule, throughout each Operating Day, SVCE must provide or cause to be provided to TPS updates on SVCE's ability to sell Products when and if such information changes materially from that

information previously communicated to TPS by SVCE. These updates will be provided via a mutually agreed upon template sent electronically or over the phone or such other means as mutually agreed by the Parties. If updates occur over the phone, SVCE will make commercially reasonable efforts to send the template with the updated information as soon as is practicable, and TPS will make commercially reasonable efforts to submit the schedule.

SECTION 4
RESERVED

SECTION 5
EQUIPMENT AND DATA TRANSMISSION

5.1 Data Transmission. As necessary, the Parties agree that SVCE will send or cause to be sent telemetered data directly to CAISO and communicate required telemetered data from and to the Resources and Load within the Service Areas. SVCE shall continually transmit, or cause to be continually transmitted, operational data to TPS on a Real-Time basis as required by the Governing Rules.

5.2 Communication Cost. SVCE shall provide TPS with access to all applicable CAISO communication systems available to SVCE, as necessary for TPS to provide SVCE with Services described in this Agreement or as may be required by the Governing Rules. Prior to incurring any associated Third Party communication costs subject to reimbursement by SVCE, TPS shall provide SVCE with an estimate of and explanation of the need for such costs and obtain SVCE's approval for such costs, which shall not be unreasonably withheld. For such communication costs, TPS will invoice SVCE for such Pass Through Amounts in accordance with Section 7.1 of the General Terms and Conditions, providing SVCE with supporting details from TPS's invoices from Third Party communications providers or vendors. Included in communications costs reimbursable by SVCE are any incremental costs applicable to CAISO WAN costs attributable to SVCE that are supported by cost documentation from CAISO.

SECTION 6
SETTLEMENTS AND PASS THROUGH AMOUNTS

6.1 CAISO Settlements. SVCE shall be responsible for directly remitting and receiving Settlement Statements and payments with CAISO for all activities involving the Load within the Service Areas. TPS shall not be responsible to SVCE for errors in meter data supplied by or to CAISO, if applicable, for use in settlement calculations. In the event CAISO requires TPS to pay for settlement charges related to SVCE, TPS shall provide SVCE with documentation of such charges, and SVCE shall reimburse TPS for such amounts TPS has paid to CAISO on behalf of SVCE.

6.2 Reconciliation. Subject to Section 2.7 of the Base Agreement, TPS will use commercially reasonable efforts to reconcile all CAISO Settlement Statements based on the shadow settlements and CAISO charges, costs or payments included in Pass Through Amounts related to SVCE and will alert SVCE to any amounts which are erroneous, extraneous or otherwise do not comport with the Governing Rules or Product associated with the Load within the Service Areas or this Agreement. When TPS provides SVCE with TPS's analysis of any CAISO Settlement Statement, if SVCE disputes the accuracy of such statement or otherwise wishes to pursue a dispute alerted by TPS, SVCE shall raise the dispute with reasonable notice to TPS prior to any deadline for contesting such Settlement Statement established in the Governing Rules or be deemed to concur in its accuracy. If any such dispute is timely raised by SVCE, TPS will provide SVCE support in formulating

such dispute, and SVCE (or upon SVCE's request, TPS) will file such dispute with CAISO prior to any deadline for contesting such Settlement Statement established in the Governing Rules. TPS will provide SVCE on-going support with respect to any continuing CAISO disputes. Notwithstanding the foregoing, SVCE is under no obligation to utilize any services from TPS with respect to such disputes.

SECTION 7
BILLING; PAYMENT; CREDIT

7.1 Invoices. All Services hereunder will be accounted for consistent with the Governing Rules. The accounting period for Services, Transactions, and settlements will be one (1) Month. TPS's Monthly invoices will detail the Services and Pass Through Amounts provided or incurred during the applicable billing Month together with any adjustments for prior Months' Services and Pass Through Amounts, which invoice shall contain such detail and substantiating documentation as SVCE may reasonably request. TPS's invoice will show the net amounts that each Party owes (or is owed) pursuant to this Agreement.

7.2 Payment Date. All payments to either Party, as set forth in TPS's invoices, shall be made by ACH or wire transfer on or before the Due Date.

7.3 Late Payment. Amounts owed, but not paid on or before the Due Date will be payable with interest at the Interest Rate calculated daily from the Due Date until payment is received.

7.4 Offset. In the event that SVCE and TPS are each required to pay an amount to the other in the same Month pursuant to this Agreement, then such amounts will be aggregated, and the Parties will discharge their obligations to pay through offset. In such an offset, the Party owing the greater aggregate amount will pay to the other Party the net difference between the amounts owed.

7.5 Billing Disputes. In the event SVCE, in good faith, disputes any TPS invoice, SVCE will provide TPS with written notice of the disputed amounts, together with a statement describing the particulars of the dispute, including the calculations with respect to any errors or inaccuracies, and any such amounts (other than Pass Through Amounts) so disputed shall not be required to be paid until resolution of the dispute. TPS agrees to work diligently with SVCE to clarify and/or correct any error or suspected errors on the invoices before the Due Date. Except to the extent that TPS agrees that any Pass Through Amount is not due, the Party owing any amount shall pay all amounts of Pass Through Amounts, even if disputed, set forth in the TPS invoice on or before the Due Date. If it is subsequently determined that SVCE has overpaid or underpaid amounts actually due, the Parties will make any necessary adjustments within ten (10) Days after determination of any overpayment or underpayment. Subject to Section 7.4 of the General Terms and Conditions, the Party in receipt of any overpayments shall refund such overpayments with interest accrued at the Interest Rate from the date payment was received. The obligations under this Section 7.5 will survive the expiration or earlier termination of this Agreement.

7.6 Credit Support.

(a) Credit Support and Limits. The obligation of each Party (as "***Secured Party***") to provide or receive Services hereunder is conditioned upon compliance by the other Party (as "***Pledgor***") with Secured Party's credit policies and requirements. If a Pledgor experiences a Material Adverse Change in creditworthiness, as determined by the Secured Party using commercially reasonable standards of

measuring creditworthiness, then such Secured Party may request that the Pledgor provide Credit Support in an amount sufficient to cover such Secured Party's Credit Exposure. A failure by Pledgor to provide Credit Support pursuant to this Section 7.6(a) within three (3) Business Days of receiving a request hereunder will be an Event of Default pursuant to Section 11.1(a) of the General Terms and Conditions.

(b) Grant of Security Interest/Remedies. To secure its obligations under this Agreement and to the extent either or both Parties deliver Credit Support hereunder, Pledgor hereby grants to the Secured Party a present and continuing security interest in, and lien on (and right of setoff against), and assignment of, all cash collateral and cash equivalent collateral and any and all proceeds resulting therefrom or the liquidation thereof, whether now or hereafter held by, on behalf of, or for the benefit of, such Secured Party, and each Party agrees to take such action as the other Party reasonably requires in order to perfect the Secured Party's first-priority security interest in, and lien on (and right of setoff against), such collateral and any and all proceeds resulting therefrom or from the liquidation thereof. Upon or any time after the occurrence or deemed occurrence and during the continuation of an Event of Default, the Non-Defaulting Party may do any one or more of the following: (i) exercise any of the rights and remedies of a Secured Party with respect to all Credit Support, including any such rights and remedies under law then in effect; (ii) draw on any outstanding letter of credit issued for its benefit; and (iii) liquidate all Credit Support then held by or for the benefit of the Secured Party free from any claim or right of any nature whatsoever of the Defaulting Party, including any equity or right of purchase redemption by the Defaulting Party. The Secured Party shall apply the proceeds of the collateral realized upon the exercise of any such rights or remedies to reduce the Pledgor's obligations under this Agreement (the Pledgor remaining liable for any remaining amounts owing to the Secured Party after such application, if any), subject to the Secured Party's obligation to return any surplus proceeds remaining after such obligations are satisfied in full.

7.7 Maintenance of Records; Audit.

(a) TPS and SVCE shall each maintain in accordance with Prudent Industry Practice complete, accurate and up-to-date supporting records that are pertinent to the Services and payment obligations hereunder, including all Pass Through Amounts. TPS shall ensure that such supporting books and records are distinguishable from TPS's other activities. The Parties shall each retain such books and records for a minimum of four (4) years after the Term, or if longer, the relevant period required by Applicable Law or Governing Rules.

(b) Each Party has the right, at its sole expense and during Business Hours and upon reasonable written notice to the other Party, to examine the records of the other Party as necessary to verify the accuracy of any invoice, charge, or computation made pursuant to this Agreement. If any such examination reveals any inaccuracy in any invoice, the necessary adjustments in such invoice and the payments thereof will be promptly made together with interest at the Interest Rate, if applicable, from the original date of payment; provided that no adjustment for any invoice or payment will be made unless objection to the accuracy thereof was made prior to the lapse of two (2) years from the date that the disputed invoice was delivered This paragraph of this Agreement survives the expiration or earlier termination of this Agreement for a period of four (4) years from the date of such expiration or earlier termination of this

Agreement for the purpose of the right to examine records and such invoice and payment objections and corrections.

SECTION 8
GOVERNING RULES

8.1 Governing Rules. Both Parties agree to abide by all Applicable Laws and the Governing Rules. For purposes of determining responsibility and rights of the Parties at any given time, in addition to the terms and conditions of this Agreement, the Applicable Laws and Governing Rules which are in effect at the time of performance or non-performance of an action, subject to the continuation of any grandfathered provisions, will govern with respect to that action. In the event of a direct and irreconcilable conflict between Applicable Laws and the Governing Rules and the terms and conditions set forth in this Agreement, the Applicable Laws and Governing Rules will prevail.

8.2 Compliance Support. TPS shall use commercially reasonable efforts to assist SVCE in any audit of the Load within the Service Areas conducted or initiated by a regional reliability coordinator or NERC, including preparation of responses to NERC or regional reliability coordinator data requests related to NERC standards for which TPS has information useful to SVCE for the demonstration of compliance. In addition to the foregoing, if the regional reliability coordinator requests a NERC audit for a time period during which TPS served as SVCE's Scheduling Agent for SVCE's SCID, then upon SVCE's request, with respect to such audits that call for production of records of Scheduling Coordinator-related communications with CAISO, TPS shall support SVCE with relevant information and assistance including assisting SVCE in responding to a NERC audit by providing SVCE with TPS's pertinent documentation of TPS's communications with CAISO or the applicable Load in a timely manner. Nothing contained in this Agreement shall be construed to make TPS a "generation owner," "generation operator," or any similar entity, or to make TPS subject to any classification under applicable NERC rules as a result of TPS's execution of this Agreement or TPS's performance of the Services or otherwise, and SVCE shall not register TPS or require TPS to register with NERC as a "generation owner" or "generation operator" with respect to the resources.

8.3 Compliance with Laws. TPS and SVCE will at all times relevant to this Agreement comply with all Applicable Laws and the Governing Rules. In the event that actions or omissions of one Party ("***Responsible Party***") cause the other Party ("***Affected Party***") to (a) be materially non-compliant with the Governing Rules or Applicable Laws affecting Scheduling Coordinators or the Load that is the subject of this Agreement, or (b) have assessed or brought against it any fines, penalties, reprimands, censures, sanctions, assessments, or other material adverse actions by CAISO, market monitor, or any other Governmental Authority ("***Assessments***") (which, for the avoidance of doubt, will not include ordinary course settlement charges or penalties, such as imbalance penalties or charges, mismatched schedule charges, uninstructed deviation charges, or late fees), then, in addition to any other rights or remedies under this Agreement (including, without limitation, the right, if any, to indemnification against such Assessments), the Affected Party may exercise any or all of the following:

(i) give written notice to the Responsible Party setting forth the circumstances of non-compliance and, if practicable, demand that the Responsible Party cure such non-compliance; and

(ii) demand that the Responsible Party use commercially reasonable efforts to cooperate in the Affected Party's defense against such allegation or Assessment (provided the foregoing will not require the Affected Party to incur material

expenses unless reimbursed by the Responsible Party nor take any position in any regulatory proceeding contrary to its interests or policies).

The Responsible Party will reimburse the Affected Party for any Assessments paid by the Affected Party; provided, however, that any payment required shall remain subject to the limitation of liability in Section 10.2 of the General Terms and Conditions.

8.4 TPS Affiliates. Notwithstanding any provision of this Agreement to the contrary, TPS shall in all cases remain obligated for the performance of the Services and its obligations under this Agreement regardless of whether such Services or obligations are performed by its Affiliates.

8.5 Change in Laws or Regulations. In the event a change in Applicable Laws or the Governing Rules (a) materially impairs a Party's ability to perform under this Agreement, or (b) in the case of TPS, authorizes the CPUC to assert any new or additional jurisdiction over Scheduling Coordinators or Scheduling Agents, the adversely affected Party may notify the other Party of the adverse effect and propose amendments to this Agreement to address the adverse effect of the change in Applicable Laws or Governing Rules. The Parties shall negotiate in good faith to amend this Agreement to restore the Parties to the relative benefits and obligations contemplated under this Agreement prior to the change in Applicable Laws or Governing Rules. If the Parties have not reached agreement on an amendment by the thirtieth (30th) Day after the effectiveness of the notice sent by the affected Party, then the affected Party may, upon written notice to the other Party, terminate this Agreement by designating a termination date that is no earlier than ninety (90) Days after the date of such written notice ("***Permitted Termination***"). Neither Party shall owe damages to the other Party in the event of a Permitted Termination; *provided*, that neither Party shall be relieved of any payment obligations accruing under this Agreement prior to the date of such termination or that by their nature survive such termination. Upon a Permitted Termination, TPS will reasonably cooperate with SVCE to transition the Services to a replacement Scheduling Agent in accordance with Section 6.2 of the Base Agreement.

SECTION 9
TAXES

9.1 Taxes. The seller or distributor of a Product will pay or cause to be paid all taxes imposed by any Governmental Authority on, or with respect to, a Product or a Transaction arising prior to the Delivery Point, and the buyer of a Product shall pay, or cause to be paid, all taxes imposed by any Governmental Authority on, or with respect to, a Product or a Transaction arising at or after the Delivery Point. In no event shall SVCE have any liability for taxes owed by TPS for performance under this Agreement.

Each Party must provide a state sales tax exemption form and a federal W-9 form to the other Party upon request. The Party failing to provide a sales tax exemption form will be liable for any state sales tax assessments on Transactions.

Each Party agrees to cooperate with the other Party in the event a state, municipality, or other relevant Governmental Authority ever audits or challenges a Party's compliance with the rules and regulations governing the payment of taxes related to a Product or Transaction under this Agreement. Furthermore, each Party agrees to indemnify the other Party for any taxes, penalties, late fees, or other charges a Party is required to pay a taxing authority for uncollected and owed taxes which were the responsibility of the other Party under this Agreement, or which arose due to (i) a Party's failure to provide appropriate exemption certification or (ii) a Party's misrepresentation of any tax status. This provision

shall survive the expiration or earlier termination of this Agreement and shall stay in full force and effect for five (5) years following the expiration or earlier termination of this Agreement.

SECTION 10
INDEMNITIES, LIABILITIES AND WARRANTY DISCLAIMER

10.1 INDEMNITIES. SUBJECT TO THE LIABILITY LIMITATIONS SET FORTH IN SECTION 10.2 BELOW, EACH PARTY UNDERSTANDS AND AGREES THAT IT SHALL DEFEND, RELEASE, INDEMNIFY, AND HOLD THE OTHER PARTY HARMLESS FROM (I) EXCEPT TO THE EXTENT CAUSED BY THE NON-INDEMNIFYING PARTY, ALL THIRD PARTY LIABILITIES, COSTS, CLAIMS, LOSSES, OR CAUSES OF ACTION ARISING FROM PERSONAL INJURY, PROPERTY LOSS, PROPERTY DAMAGE, OR DEATH, HOWEVER CAUSED, AND RELATED TO ANY EVENT, CIRCUMSTANCE, ACT OR INCIDENT FIRST OCCURRING OR EXISTING DURING THE PERIOD OF TIME WHEN CONTROL AND TITLE TO ANY PRODUCT IS VESTED IN SUCH INDEMNIFYING PARTY, OR (II) ANY OTHER THIRD PARTY LIABILITIES, COSTS, CLAIMS, LOSSES, OR CAUSES OF ACTION TO THE EXTENT CAUSED BY SUCH INDEMNIFYING PARTY'S WILLFUL MISCONDUCT OR GROSS NEGLIGENCE.

10.2 LIMITATION OF LIABILITY. EXCEPT FOR INDEMNITIES PROVIDED IN SECTION 10.1 HEREOF, THE LIABILITY OF EACH PARTY TO THE OTHER PARTY FOR ANY CLAIM OR CAUSE OF ACTION RELATED TO THIS AGREEMENT SHALL BE LIMITED TO DIRECT, ACTUAL DAMAGES ONLY AND ALL OTHER DAMAGES ARE WAIVED. IN NO EVENT SHALL EITHER PARTY BE LIABLE TO THE OTHER PARTY FOR ANY CONSEQUENTIAL, INDIRECT, PUNITIVE, LOST PROFIT, LOST OPPORTUNITY, BUSINESS INTERRUPTION, OR EXEMPLARY DAMAGES FOR ANY CLAIM OR CAUSE OF ACTION RELATED TO THIS AGREEMENT, WHETHER ARISING FROM BREACH OF CONTRACT OR WARRANTY, INDEMNITY, TORT (INCLUDING NEGLIGENCE AND STRICT LIABILITY), STATUTE, OR OTHERWISE. MOREOVER, NOTWITHSTANDING ANYTHING TO THE CONTRARY IN THIS AGREEMENT, EXCLUDING ANY LIABILITY FOR PAYMENTS OR CREDITS DUE TO SVCE UNDER THE BASE AGREEMENT, UNLESS THE CLAIMS OR OBLIGATIONS ARE CAUSED BY TPS'S WILLFUL MISCONDUCT OR GROSS NEGLIGENCE, FOR ANY THREE (3) MONTH PERIOD OF SERVICES, THE LIABILITY OF TPS TO SVCE FOR ANY OBLIGATIONS OR CLAIMS UNDER THIS AGREEMENT (INCLUDING INDEMNITIES) SHALL BE LIMITED TO A MAXIMUM OF THE SERVICE FEES RECEIVED BY TPS FROM SVCE (I) WITH RESPECT TO THE FIRST THREE (3) MONTHS OF THE TERM, FOR THE MONTHS PRECEDING THE MONTH IN WHICH THE EVENT GIVING RISE TO THE CLAIM OCCURRED, AND THEREAFTER (II) FOR THE THREE (3) MONTHS IMMEDIATELY PRECEDING THE MONTH IN WHICH THE EVENT GIVING RISE TO THE CLAIM OCCURRED (THE "***DAMAGES CAP***"); *PROVIDED, HOWEVER*, ONCE ANY PORTION OF THE DAMAGES CAP HAS BEEN PAID OUT BY TPS IN SATISFACTION OF A CLAIM, SUCH PORTION THAT HAS BEEN PAID OUT SHALL BE DEDUCTED FROM THE DAMAGES CAP OTHERWISE AVAILABLE TO SATISFY ANY SUBSEQUENT CLAIM(S) ARISING DURING SUCH THREE (3) MONTH PERIOD. FOR THE AVOIDANCE OF DOUBT, OTHER THAN WITH RESPECT TO TPS'S PAYMENT OBLIGATIONS EXPRESSLY EXCLUDED FROM THE LIMITATION OF LIABILITY ABOVE, TPS WILL NOT BE OBLIGATED TO PAY OUT IN THE AGGREGATE FOR CLAIMS IN ANY CONSECUTIVE THREE (3) MONTH PERIOD MORE THAN THE SERVICE FEES TPS HAS RECEIVED FROM SVCE FOR SUCH THREE (3) MONTH PERIOD.

10.3 WARRANTY DISCLAIMER. EXCEPT FOR THE EXPRESS WARRANTIES SET FORTH IN THIS AGREEMENT, THE SERVICES ARE PROVIDED ON AN "AS IS" BASIS, AND SVCE'S USE OF THE SERVICES IS AT ITS OWN RISK. TPS DOES NOT MAKE, AND HEREBY DISCLAIMS, ANY AND ALL OTHER EXPRESS OR IMPLIED WARRANTIES INCLUDING, BUT NOT LIMITED TO, WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, AND TITLE, AND ANY WARRANTIES ARISING FROM A COURSE OF DEALING, USAGE, OR TRADE PRACTICE. TPS DOES NOT WARRANT THAT THE SERVICES WILL BE UNINTERRUPTED, ERROR-FREE, OR COMPLETELY SECURE, OR THAT THE PROVISION OF SERVICES WILL ALWAYS BE EXECUTED WITHOUT HUMAN ERRORS OR OMISSIONS.

10.4 ADDITIONAL INDEMNITIES. AN INDEMNIFYING PARTY'S INDEMNITY OBLIGATIONS, AND ANY WAIVERS AND RELEASES OF CLAIMS IN THIS AGREEMENT WILL EXTEND TO THE INDEMNIFIED PARTY, ITS AFFILIATED COMPANIES, INCLUDING ANY ENTITY CONTROLLING, UNDER THE CONTROL OF, OR UNDER COMMON CONTROL WITH SUCH PARTY, AND TO THE RESPECTIVE OFFICERS, DIRECTORS, EMPLOYEES, OWNERS, SHAREHOLDERS AND INSURERS OF EACH THEREOF.

10.5 Survival. The provisions of this Section 10 shall survive the expiration or earlier termination of this Agreement.

SECTION 11
DEFAULTS AND REMEDIES

11.1 Events of Default. A Party will be in default under this Agreement upon the occurrence of any one or more of the following events (each an "***Event of Default***"):

(a) the failure by a Party to make a timely payment of any amounts due to the other Party or provide required Credit Support to the other Party under this Agreement;

(b) the failure by a Party to perform its material obligations under this Agreement, including the obligations to perform its obligations under this Agreement in accordance with the Governing Rules and Prudent Industry Practice, which failure is not excused by the terms of this Agreement;

(c) the breach of any representation or warranty of such Party that results in a material adverse impact on the other Party;

(d) the appointment (voluntary or involuntary) of a receiver or liquidator or trustee of such Party or of any of the property of such Party by order of a court of competent jurisdiction;

(e) the filing of a petition or consent seeking relief or assisting in seeking relief in a proceeding under any of the provisions of federal or state bankruptcy or insolvency laws, as any such laws now exist or as those laws may be amended, or the filing of an answer admitting the material allegations of a petition filed against it in such proceeding; the general assignment by a Party for the benefit of its creditors; or the admission by a Party in writing of its inability to pay its debts generally as they become due; and/or

(f) the commission of a fraudulent act or omission by a Party in the performance of its obligations hereunder.

11.2 Rights of Non-Defaulting Party. If an Event of Default shall have occurred and be continuing with respect to a Party (the "***Defaulting Party***"), the Party not subject to an Event of Default (the "***Non-Defaulting Party***") shall have the right to take any one or more of the following actions:

(a) upon the occurrence of an Event of Default as specified in Sections 11.1(a), 11.1(b), 11.1(d), 11.1(e), or 11.1(f), to suspend performance immediately and without notice;

(b) upon the occurrence of an Event of Default as specified in Section 11.1(c), upon three (3) Business Days' notice, to suspend performance of any obligation which, if performance continued, would expose the Non-Defaulting Party to material risks or material unrecovered costs;

(c) upon the occurrence of an Event of Default as specified under Sections 11.1(a), 11.1(b), or 11.1(f), to terminate this Agreement by giving the Defaulting Party written notice setting forth a description of the Event of Default and designating a termination date, provided that the Defaulting Party shall have three (3) Business Days after the date of such notice in which to cure the Event of Default;

(d) upon the occurrence of an Event of Default as specified under Section 11.1(c), to terminate this Agreement by giving the Defaulting Party written notice setting forth a description of the Event of Default and designating a termination date, provided that the Defaulting Party shall have fifteen (15) Days after the date of such notice in which to cure the Event of Default;

(e) upon the occurrence of an Event of Default as specified in Sections 11.1(d), or 11.1(e), to terminate this Agreement immediately and without notice;

(f) to pursue collection of direct, actual damages and seek any other remedy at law or in equity (except to the extent limited by, or waived under, this Agreement);

(g) to pursue collection of reasonable attorney's fees and costs if any action is brought to enforce any term or provision of this Agreement or collect amounts due (whether at the trial court level or any appeal there from); and/or

(h) to pursue any other remedy provided under this Agreement.

11.3 Acceleration of Amounts Due. If a termination of this Agreement occurs pursuant to this Section 11, the Non-Defaulting Party may accelerate all amounts owing between the Parties, offset amounts owed by the Defaulting Party against amounts due the Defaulting Party and against any Credit Support held between the Parties, and liquidate and terminate all Services, Transactions and/or scheduled quantities of Products where commercially reasonable to do so. To the extent applicable, where scheduled Transactions or scheduled quantities cannot be liquidated or terminated in a commercially reasonable manner, then this Agreement will continue in force as to those scheduled Transactions and scheduled quantities for the duration of the contractual commitment to Third Parties.

SECTION 12
NOTICES

12.1 Notices. Unless otherwise provided in this Agreement, any notices given under this Agreement must be in writing and personally delivered or sent by mail or email to such Persons or locations designated on Exhibit B and shall be deemed given and effective when delivered by hand or upon:

(a) three (3) Business Days after such notice is deposited in the United States mail with postage prepaid for transmittal by registered or certified mail, return receipt requested;

(b) one (1) Business Day after such notice is placed in the hands of a recognized commercial mail or courier service for overnight delivery; or

(c) the Business Day on the date such notice was sent by email with confirmation of receipt of such email by confirmed email transmission, *provided* that such receipt occurred during Business Hours of such Business Day. For email transmissions received after such Business Hours of such Business Day at the receiving location, notice shall be deemed effective upon the opening of Business Hours of the next Business Day.

For the avoidance of doubt, either Party may update its notice information contained in Exhibit B at any time without the need for a formal amendment by sending written notice to the other Party in accordance with this Section 12.1.

SECTION 13
FORCE MAJEURE

13.1 Force Majeure. Subject to Section 13.2 of the General Terms and Conditions, neither Party will be considered to be in default in the performance of any obligations under this Agreement (other than the obligation to make a payment of amounts owed) to the extent and for the duration that such failure of performance results from Force Majeure. The term "***Force Majeure***" means causes that are beyond the reasonable control of the Party affected which, by exercise of due diligence, such Party could not reasonably have been expected to avoid and which, by exercise of due diligence, it has been unable to overcome and not the result of the fault or negligence of such Party including, but not limited to: flood, earthquake, tornado, hurricane, storm, or fire; acts of terrorism; civil disobedience, strikes, or other labor dispute; labor or material shortage; sabotage; pandemic, epidemic or other public health emergency; restraint, order, rule, or regulation of any court, governmental body, or public authority, including CAISO (whether valid or invalid).

13.2 Due Diligence. No Party, however, shall be relieved of liability for failure of performance hereunder based on Force Majeure if such failure is due to causes arising out of its own negligence or due to removable or remediable causes which it fails to remove or remedy within a reasonable time period. A Party claiming Force Majeure must exercise due diligence to overcome the Force Majeure event. Either Party rendered unable to fulfill any of its obligations under this Agreement by reason of Force Majeure shall give prompt written notice of such fact to the other Party and shall exercise due diligence to remove such inability with all reasonable dispatch.

13.3 Obligations During Force Majeure. Notwithstanding any other provisions as stated in Section 13, an event of Force Majeure does not relieve a Party of any of its obligations under the Governing Rules and this Agreement that the Party can reasonably perform during a Force Majeure event, and does not excuse a Party of its obligations to make payments for obligations arising prior to the Force Majeure event, or of any payment

obligations for its non-performance arising pursuant to the Governing Rules and this Agreement.

13.4 Force Majeure Termination. In the event that any Force Majeure event prevents a Claiming Party from performing hereunder for a period of at least one hundred eighty (180) consecutive Days, the Party whose performance was not impaired by the claimed Force Majeure event ("***Non-Impaired Party***") may terminate this Agreement by giving written notice to the Claiming Party and designating a termination date, which shall be no earlier than ten (10) Days after the date of the Non-Impaired Party's receipt of the Claiming Party's Force Majeure event notice ("***Permitted Force Majeure Termination***"). Neither Party shall owe damages to the other Party in the event of a Permitted Force Majeure Termination; provided, that neither Party shall be relieved of any payment obligations accruing under this Agreement prior to the date of such termination or that by their nature survive such termination.

SECTION 14
CONFIDENTIALITY

14.1 Confidentiality.

(a) Subject to the remaining provisions of this Section 14.1, each Party agrees, for itself, its Affiliates, and its Representatives, to keep confidential this Agreement, all negotiations concerning this Agreement, and all other information furnished by either Party related to schedules, Services, credit and financial obligations, and Transactions under this Agreement ("***Confidential Information***"); provided, however, such confidentiality obligation will expire three (3) years immediately following the expiration or earlier termination of this Agreement.

(b) The receiving Party, its Affiliates, and its Representatives shall not disclose any Confidential Information to any Third Party without the prior written consent of the disclosing Party unless requested or required by a Governmental Authority or self-regulatory organization or as permitted in accordance hereof, except that a Party may disclose Confidential Information, without such prior written consent, to any Affiliate, Representative, current or future financing sources, insurer, auditor, or potential purchaser of or investor in a Party and its parent or Affiliates (and its and their Representatives who need to know such information) who agree to keep such Confidential Information confidential on terms no less restrictive, as a whole, than those set forth in this Section 14.1. Except with regard to disclosures permitted by this Section 14.1, the disclosing Party shall require such Third Party to agree in writing to treat the Confidential Information in accordance with this Agreement. Each Party shall be responsible for the compliance by its Affiliates and Representatives with this Section 14.1 of the General Terms and Conditions.

(c) In the event any Party is requested or required to disclose such Confidential Information pursuant to Applicable Law including, but not limited to a request for disclosure under the California Public Records Act (California Government Code Section 7920, et seq.) or by a court, agency, or other governing body having or purporting to have jurisdiction over the Party, to the extent permitted by Applicable Law, such Party must notify the other Party prior to any disclosure so as to allow the other Party to seek appropriate protection from disclosure. If TPS takes no such action to seek such protection within five (5) Business Days after receiving notice from SVCE of a request for disclosure under the California Public Records Act, SVCE may comply with the Third Party's request or demand and is not required to defend against it.

(d) The Parties agree that disclosure of Confidential Information in breach of the confidentiality provisions of this Agreement constitutes an irreparable injury and that injunctive relief is an appropriate remedy to prevent the unwarranted disclosure of any Confidential Information.

(e) The confidentiality provisions of this Agreement will not apply to any information (i) the receiving Party developed independently without using the Confidential Information, (ii) that was in the public domain at the time of its disclosure hereunder, (iii) which passes into the public domain by acts other than the acts of or caused by the Party receiving said Confidential Information, or (iv) is disclosed to the receiving Party by a Third Party, provided that the receiving Party does not know (or has no reasonable basis to know) that the information was received or disclosed unlawfully.

(f) The Parties currently do not contemplate that the services under this Agreement will require TPS to access and process information that pertains to individual SVCE customer data, including but not limited to individual customer load, address, meter, business types, and credit data. If circumstances change that require TPS to access or process such individual customer data, then TPS shall timely inform SVCE, and the Parties shall negotiate in good faith any additional requirement that would protect the confidentiality of individual customer data and make applicable amendments to this Agreement. TPS shall make its employees aware of this requirement and shall establish appropriate internal safeguards to ensure compliance with this requirement.

SECTION 15
REPRESENTATIONS AND WARRANTIES

15.1 Mutual Representations and Warranties. Each Party represents and warrants to the other Party at all times during the Term that:

(a) it is duly organized, validly existing, and in good standing under the laws of the jurisdiction under which it is organized and is authorized to do business in the State of California;

(b) it has the full power and authority to enter into this Agreement and perform all of its specified obligations, representations, warranties, and covenants under this Agreement;

(c) it is not bankrupt, does not contemplate becoming bankrupt nor, to its knowledge, will become bankrupt;

(d) (i) the execution, delivery, and performance of this Agreement have been duly authorized by all requisite action of its governing body and does not and will not conflict with any provision of its organizational documents, any Applicable Law or any material agreement or instrument to which it is a party or by which it or a material portion of its property or assets may be bound or effected, and (ii) the Person signing this Agreement on its behalf was duly authorized to execute and deliver this Agreement on its behalf;

(e) it has obtained, or will obtain prior to the Commencement Date, all required licenses, registrations, certifications, Permits, and other authorizations; and has taken, or will take prior to the Commencement Date, all actions required by

Applicable Laws, the Governing Rules or governmental regulations with the exception of licenses, registrations, certifications, Permits, or other authorizations that do not materially affect its performance under this Agreement;

(f) it is not in violation of any contracts, laws, ordinances, or governmental rules, regulations, or orders of any Governmental Authority or arbitration board materially affecting performance of this Agreement and to which it is subject;

(g) it is solely responsible for keeping itself informed of and understanding its respective responsibilities under the Governing Rules and any laws, rules, regulations, and tariffs approved by any Governmental Authority with jurisdiction over the matters specified in this Agreement; and

(h) it is not registered as a commodity trading advisor under the U.S. Commodity Exchange Act and is not holding itself out as in the business of advising others as to the value or advisability of trading swaps, options, futures or cash settled forwards or any other commodity transaction. Any oral or written communications by TPS with respect to this Agreement are not intended to be commodity trading advice.

15.2 Additional SVCE Representations and Warranties. SVCE represents and warrants that SVCE will work in good faith with TPS to make, prior to the Commencement Date, all required registrations with, and receive all required certifications and approvals from, the CPUC and all required registrations with, and receive any necessary qualifications from, CAISO to perform this Agreement.

15.3 Additional TPS Representations and Warranties. TPS represents and warrants that (i) prior to the Commencement Date and during the Term, TPS will be authorized to represent SVCE's SCID as Scheduling Agent with CAISO and (ii) TPS has made or will make prior to the Commencement Date all other required registrations with, and received all other required certifications and approvals from, the CPUC, and has made all other required registrations with, and received any other necessary qualifications from, CAISO to perform under this Agreement.

SECTION 16
MISCELLANEOUS

16.1 Disclaimer. This Agreement does not constitute, create, give effect to, or otherwise recognize or imply the existence of a joint venture, pooling arrangement association, partnership, or other formal or informal business organization of any kind among the Parties, and the rights and obligations of the Parties with respect to this Agreement shall be limited to those set forth in this Agreement.

16.2 Assignment. Neither Party will assign this Agreement or its performance or rights arising under or related to this Agreement without the prior written consent of the other Party, which consent may not be unreasonably withheld, conditioned or delayed; provided, however, either Party may, without the consent of the other Party (and without relieving itself from liability hereunder), (i) transfer or assign this Agreement to any Person or entity succeeding to all or substantially all of the assets of such Party that has a credit rating of BBB- or better from Standard & Poor's Financial Services, LLC (a subsidiary of S&P Global Inc.) or a Credit Rating of Baa3 or better from Moody's Investors Services, Inc., if any, or (ii) to a Person who succeeds to the interests of the assigning Party by merger, consolidation, or operation of law; provided, in each such case, any such assignee shall agree in writing to be bound by the terms and conditions hereof and so long as the

transferring Party delivers such tax and enforceability assurance as the non-transferring Party may reasonably request and, in the case of TPS, the assignee possesses all licenses and expertise (including Scheduling Coordinator status) necessary to perform all obligations of TPS under this Agreement. Any purported assignment in contraventions of this Section will be null and void and the non-assigning Party is not obligated to recognize the purported assignment of this Agreement. This Agreement will be binding on, and inure to the benefit of any permitted, assigned, or successor of the assigning Party.

16.3 Governing Law; Jury Trial Waiver; Expenses. This Agreement and all matter and claims arising under or relating to this Agreement is governed by and construed in accordance with the laws of the State of California without regard to conflicts of laws principles. With respect to any suit, action or proceedings relating to this Agreement ("***Proceedings***"), each Party irrevocably submits to the exclusive jurisdiction of the courts of the State of California and the United States District Courts located in Santa Clara county, and 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 any jurisdiction over such party. EACH PARTY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY SUIT, ACTION, CLAIM OR PROCEEDING RELATING TO THIS AGREEMENT OR ANY CREDIT SUPPORT DOCUMENT. EACH PARTY ACKNOWLEDGES THAT IT AND THE OTHER PARTY HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION. IF EITHER PARTY BRINGS ANY LEGAL ACTION TO ENFORCE ITS RIGHTS UNDER THIS AGREEMENT OR SEEKS ENFORCEMENT UNDER THE TERMS OF ANY CREDIT SUPPORT PROVIDED BY THE OTHER PARTY, THE PREVAILING PARTY SHALL BE ENTITLED TO REIMBURSEMENT FROM THE OTHER PARTY OF REASONABLE ATTORNEYS' FEES AND LITIGATION COSTS AND EXPENSES, INCLUDING WITNESS FEES OF ANY KIND, IN AN AMOUNT TO BE DETERMINED BY THE APPLICABLE COURT OR BY AGREEMENT OF THE PARTIES.

16.4 Counterparts. This Agreement may be executed in multiple counterparts, including PDF documents exchanged by electronic mail, each one of which will be considered an original Agreement, but all of which together will constitute one and the same instrument.

16.5 Waiver. No waiver by any Party, either express or implied, of any one or more defaults by the other in the performance of any provisions of this Agreement will operate or be construed as a waiver of any other default or defaults, whether of a like or a different character. The rights and remedies of the Parties are cumulative and not alternative. Neither any failure nor any delay by any Party in exercising any right, power or privilege hereunder will operate as a waiver of such right, power or privilege, and no single or partial exercise of any such right, power or privilege will preclude any other or further exercise of such right, power or privilege or the exercise of any other right, power or privilege. Failure by a Party to enforce any of the terms, covenants, conditions or other provisions of this Agreement at any time will not in any way affect, limit, modify or waive that Party's right thereafter to enforce strict compliance with every term, covenant or condition of this Agreement, notwithstanding any course of dealing or custom of the trade.

16.6 Entire Agreement; Amendment. This Agreement contains the entire understanding and agreement between the Parties with respect to the subject matter of this Agreement and supersedes all previous communications, negotiations and agreements, whether oral or written, between the Parties with respect to such subject matter. No alteration of or

amendment to this Agreement will be effective unless in writing and signed by an authorized representative of each Party.

16.7 Severability. Any provision, article, or section declared or rendered unlawful by a court of law or regulatory agency with jurisdiction over the Parties, or deemed unlawful because of a statutory change, will not otherwise affect the other lawful obligations that arise under this Agreement. In the event any provision of this Agreement is declared invalid, the Parties will promptly negotiate to restore this Agreement as near as possible to its original intent.

16.8 Headings. The section headings of this Agreement are for convenience of reference only, and do not form a part of this Agreement, and do not in any manner modify, interpret, or construe the intent or agreement of the Parties.

16.9 Exclusion of Third Party Rights. The provisions of this Agreement will not impart rights enforceable by any Person or entity not a Party or bound as a Party hereto unless such Person or entity is a permitted successor or assignee of a Party bound by this Agreement, and the Parties do not intend to create any Third Party beneficiary under this Agreement, except to the extent (i) security interests in this Agreement have been granted to a Party's lenders, and (ii) certain rights to raise contractual rights and/or defenses under this Agreement have been extended to a Party's guarantor under any guaranty provided as Credit Support hereunder.

16.10 Recordings. Each Party consents to the recording and retention of any telephone conversations, e-mail or electronic message between the Parties related to this Agreement ("***Recording***"), and each Party will obtain any required consents to such Recordings from such Party's affected personnel, contractors, or agents. Subject to other applicable rules of evidence, such as the rule of relevance, the contents of such Recording transmitted between the Parties concerning this Agreement, may be utilized to determine the intent of the Parties in any dispute arising under this Agreement, and such Recording will be deemed a written business record of any information, confirmation, consent, bid, authorization, instruction, notice, or Transaction under this Agreement, which may be submitted in evidence in any proceeding or action related to this Agreement. Each Party waives objection to the admission in court of such Recording based on the "Best Evidence Rule" or other legal principles. A written confirmation executed by both Parties will prevail over a Recording of a Transaction. Each Party waives any further notice of monitoring or recording and agrees to notify its officers and employees and obtain any required consent to any such monitoring or recording.

16.11 No Recourse to Members of SVCE. SVCE is organized as a Joint Powers Authority in accordance with the Joint Exercise of Powers Act of the State of California (Government Code Section 6500, et seq.) pursuant to its Joint Powers Agreement and is a public entity separate from its constituent members. SVCE shall solely be responsible for all debts, obligations and liabilities accruing and arising out of this Agreement. Seller shall have no rights and shall not make any claims, take any actions or assert any remedies against any of SVCE's constituent members, or the employees, directors, officers, consultants or advisors or SVCE or its constituent members, in connection with this Agreement.

16.12 Imaged Agreement. Any original executed Agreement, confirmation or other related document may be photocopied and stored on computer tapes and disks (the "***Imaged Agreement***"). The Imaged Agreement, if introduced as evidence on paper, the confirmation if introduced as evidence in automated facsimile form, the Recording, if introduced as evidence in its original form and as transcribed onto paper, and all computer records of the foregoing, if introduced as evidence in printed format, in any judicial,

arbitration, mediation or administrative proceedings, will be admissible as between the Parties to the same extent and under the same conditions as other business records originated and maintained in documentary form. Neither Party will object to the admissibility of the Recording, the confirmation or the Imaged Agreement (or photocopies of the transcription of the Recording, the confirmation or the Imaged Agreement) on the basis that such were not originated or maintained in documentary form under the hearsay rule, the best evidence rule or other rule of evidence.

16.13 Joint Preparation of Agreement. The Parties have participated jointly in the negotiation and drafting of this Agreement. In the event any ambiguity or question of intent or interpretation arises, this Agreement shall be construed as if drafted jointly by the Parties and no presumption or burden of proof shall arise favoring or disfavoring any Party by virtue of the authorship of any provisions of this Agreement.

16.14 No Fiduciary Duty. Both Parties recognize the commercial nature of this Agreement and neither Party will owe any essential fiduciary duty to the other Party or any Third Party with respect to the performance of any of its obligations hereunder. The Parties hereby waive, to the fullest extent permitted by Applicable Law, any and all fiduciary duties that, absent such waiver, may be implied by law, and in doing so, recognize, acknowledge and agree that their duties and obligations to one another are only as expressly set forth in this Agreement. SVCE acknowledges and agrees that this Agreement shall not preclude TPS from providing services or making sales of a like nature to any other Person, either currently or in the future. TPS may, notwithstanding this Agreement, engage in whatever activities it may choose, including, without limitation, providing the same or similar sales or services in the same geographic region (or other competing activities) for its own account (or for the account of others). Neither this Agreement nor any activity undertaken related to this Agreement will prevent TPS from engaging in such activities or require TPS to disclose the same.

16.15 Survival of Contract Terms. In addition to Sections of this Agreement which specifically state that they shall survive the expiration or earlier termination of this Agreement, the Parties also agree that these General Terms and Conditions shall survive the expiration or earlier termination of this Agreement as and to the extent necessary to give proper effect to the intent of the Parties with respect to their respective rights and obligations arising prior to the termination of this Agreement.

16.16 No Public Utility Designation. Each Party agrees that it shall not claim in any bankruptcy proceeding related to such Party that the other Party is serving as a public utility for such Party by selling Energy or providing Services under this Agreement.

16.17 Non-Discrimination. During the performance of this Agreement, neither Party, or their Representatives, shall unlawfully discriminate against any person because of race, religious creed, color, sex, national origin, ancestry, physical disability, mental disability, medical condition, marital status, age (over 40), or sexual orientation, either in SVCE or TPS's employment practices or in the furnishing of services to recipients. Both Parties shall ensure that the evaluation and treatment of their employees and applicants for employment and all persons receiving and requesting services are free of such discrimination. Both Parties and their Representatives shall, in the performance of this Agreement, fully comply with all Applicable Laws which prohibit discrimination. The provision of services primarily or exclusively to such target population as may be designated in this Agreement shall not be deemed to be prohibited discrimination.

EXHIBIT A
RESOURCE INFORMATION, LOAD, AND SERVICE AREAS

Load:

PG&E DLAP Scheduling Point

Service Areas within the Load:
Campbell
Cupertino
Gilroy
Los Altos
Los Altos Hills
Los Gatos
Milpitas
Monte Sereno
Morgan Hill
Mountain View
Saratoga
Sunnyvale
Unincorporated Santa Clara County

Estimated Third Party Load Forecasting Fees[1,2]

Number of Load Models Utilized	Anticipated Fee per Year	Fee not to Exceed per Year
1	$ 9,400	$ 11,000
2	$ 18,800	$ 22,000
3	$ 28,200	$ 33,000
4	$ 37,600	$ 44,000
5	$ 47,000	$ 55,000
6	$ 56,400	$ 66,000

[1]The actual fees will be Pass Through Amounts per Sections 2.6(d) and 5.4 of the Base Agreement.
[2]The fees will escalate each year at a 3% rate.

Resources:

A. Resources that will Require Scheduling:

Resource #1

Resource Name:	**Slate Solar Photovoltaic + BESS**
Location:	King County, California
Number of CAISO Resource IDs:	1
CAISO Resource ID:	SLATE_2_SLASR2
Unit SCID:	To be determined
Portion of total CAISO Net Qualifying Capacity of Resource:	100%
Resource Type:	Solar Photovoltaic coupled with BESS in a hybrid configuration
Capacity:	93 MW solar, 46 MW BESS
Delivery Point:	At resource's P-node
Facility PNode:	SLATE_7_N002

Transmission Owner:	Pacific Gas & Electric Company
PPA Term (Years)	17 years
Fixed Monthly Fee:	$6,000

Resource #2

Resource Name:	**Rabbitbrush Solar Photovoltaic + BESS**
Location:	Kern County, California
Number of CAISO Resource IDs:	1
CAISO Resource ID:	RATSKE_2_RBSSB2
Unit SCID:	To be determined
Portion of total CAISO Net Qualifying Capacity of Resource:	100%
Resource Type:	Solar Photovoltaic coupled with BESS in a hybrid configuration
Capacity:	40 MW solar, 8 MW BESS
Delivery Point:	At resource's P-node
Facility PNode:	RATTLSNK_7_RB2N002
Transmission Owner:	Southern California Edison Company
PPA Term (Years)	15 years
Fixed Monthly Fee:	$6,000

B. <u>SVCE's Resources That Will Not Require Scheduling, but will Require Monitoring</u>

Resource #3

Resource Name:	**Coso Geothermal**
Location:	Inyo County, California
Number of CAISO Resource IDs:	3
CAISO Resource ID:	BLM_2_UNITS, CALGEN_1_UNITS, NAVYII_2_UNITS
Unit SCID:	
Portion of total CAISO Net Qualifying Capacity of Resource:	100%
Resource Type:	Geothermal
Capacity:	44.4 MW (degrades by year, step down to about 29.6 MW/yr in 2027)
Delivery Point:	Any or all of the following PNodes (CAISO Pnodes: POD_CALGEN_1_UNITS- APND; POD_NAVYII_2_UNITS-APND; POD_BLM_2_UNITS-APND), allocated in accordance with ordinary business practices which generally means Seller shall use commercially reasonable efforts to allocate the Delivered Energy in the same proportion to how the Facility Energy is allocated among the PNodes; provided, nothing herein shall prevent Seller from reallocating Delivered Energy in light of actual operating conditions as they occur.
Facility PNode:	See "Delivery Point"
Transmission Owner:	Southern California Edison Company
PPA Term (Years)	15 years
Fixed Monthly Fee:	$1,200 for Monitoring plus $1,500 for IST Scheduling

SERVICE FEE SCHEDULE IN 2024 FOR GENERIC RESOURCES[1]:

Costs on a per unit	Set Up Fee	Monthly Fee
Set Up[4]	$ 5,000	N/A
Telemetry	$ -	TPS will pass through any actual monthly cost for communication channels needed between the Facility and TPS's primary and backup operation centers without markup.
Scheduling and Outage Management (2 or less Resource IDs) [2, 3]	$ -	$ 6,000.00
Scheduling and Outage Management (3 or 4 Resource IDs)[2, 3]	$ -	$ 8,000.00
Scheduling and Outage Management (5 or 6 Resource IDs)[2, 3]	$ -	$ 10,500.00
Scheduling and Outage Management (7 or more Resource IDs)[2, 3]	$ -	To be discussed between the Parties
Monitoring Only Services [2, 3]	$ -	$ 3,000.00
Non-CAISO Resource Scheduling and E-Tag[5]	$ 5,000	$ 12,000.00
Non-CAISO Inter-Tie Energy Scheduling and E-Tag[6]	$ 1,000	$ 3,000.00
Monitoring Resources that Require IST Scheduling	$ -	$ 1,000.00

[1]This service fee schedule is for informational use only and applies to Resources yet to be named by SVCE during the Term of this Agreement. Any fees for services not currently included in Section 5 of the Base Agreement will be memorialized in an amendment to this Agreement.

[2]Fixed Monthly Fee will increase annually by the CPI-U (minimum 2%).

[3] *Pricing provided is for technology types currently online or expected to come online based on the Resources List provided by the Joint Agencies (solar, solar + storage, standalone storage, geothermal, and wind). TPS has experience with all technology types and could provide services to other resource types as agreed upon by the Joint Agencies and TPS.*

[4] *Fee will be assessed on a per Resource basis.*

[5] *An example of this type of Resource would be WAPA Base Resource.*

[6] *An example of this type of Transaction would be an Energy purchase at the Palo Verde Inter-Tie.*

EXHIBIT B
NOTICE INFORMATION

TENASKA POWER SERVICES CO.	**SILICON VALLEY COMMUNITY ENERGY AUTHORITY**
Notice Address: [redacted]	**Notice Address:** [redacted]
Attn: [redacted]	**Attn:** [redacted]
Phone: [redacted]	**Phone:** [redacted]
Facsimile: [redacted]	**Facsimile:**
Email: [redacted]	**Email:** [redacted]
CICI Number: [redacted]	**CICI Number:**
CFTC Designation: [redacted]	**CFTC Designation:**
Duns: [redacted]	**Duns:** [redacted]
Federal Tax ID Number: [redacted]	**Federal Tax ID Number:** [redacted]
Confirmations: [redacted]	**Confirmations:** [redacted]
Real-Time Trading: [redacted]	**Real-Time Trading:** [redacted]
Payments: [redacted]	**Payments:** [redacted]
Invoices: [redacted]	**Invoices:** [redacted]
Wire/ACH Transfer: [redacted]	**Wire/ACH Transfer:** [redacted]
Credit and Collections: [redacted]	**Credit and Collections:** [redacted]
With additional Notices of an Event of Default or Potential Event of Default to: [redacted]	**With additional Notices of an Event of Default or Potential Event of Default to:** [redacted]

EXHIBIT C
SUPPORT SERVICES

In addition to those activities described in Section 2.8 of the Base Agreement, TPS will (with SVCE's cooperation as necessary):

1. determine, establish and implement the necessary communication methods, operational information technology and interfaces with CAISO including for purposes of transmitting Real-Time telemetry from the Resources and Load to TPS's primary and backup operation centers;

2. establish itself as the Scheduling Agent for the Resources and Load within the Service Areas;

3. if applicable, specify, install, configure, and test all required interface equipment needed to acquire and transmit CAISO-required Real-Time telemetry;

4. provide such other assistance with respect to the Documentation as SVCE may reasonably require; and

5. assist SVCE with the CAISO New Resource Implementation (NRI) Checklist as SVCE may reasonably require.

EXHIBIT D
CRR SERVICES

TPS will provide information to assist SVCE with CRR nominations and Bids in accordance with the following procedures and requirements. Final selection of any CRRs to nominate, bid, or offer upon, and their associated volumes and/or prices will be at SVCE's sole discretion.

(1) TPS's consultation will consist of a standard CRR data set for each monthly process and each annual process, along with one monthly scheduled phone call to discuss questions and strategies. The analysis will include various historical and market information/calculations, and certain limited forecast information prior to the auction process. Inputs for any forecast analysis will be consistent with the latest base case inputs in TPS's network modeling system. Additional forecast scenarios may be completed at an agreed-upon cost.

(2) CRR support is intended to minimize congestion costs for SVCE. Analysis for CRR nominations and Bids is to be limited to:

a. paths sourcing SVCE's resource nodes or supply-source nodes (e.g., PPA delivery points) to the SVCE DLAP for the purposes of hedging,

b. paths related to other hedge positions SVCE may need to manage in the CRR market (e.g., trading hub to DLAP or scheduling point to DLAP),

c. paths allocated to SVCE by CAISO in relation to load migration (i.e., CRRs of type LSE-LMT), or

d. paths sinking to the SVCE DLAP, for the purpose of utilizing volumes which remain unused after completion of hedging nominations.

(3) Delivery of TPS's standard CRR data set and recommended nominations will be made available to SVCE in a mutually agreeable format. The methodology for recommending nominations will be at TPS's discretion.

(4) Delivery of SVCE's selected nominations and Bids back to TPS will be in a format consistent with submission to the CAISO CRR portal, currently XML format or a format easily converted to XML.

(5) The total number of nominations, for any round of any annual or monthly allocation process, will be limited to the number of records allowable in one (1) submission file, as defined in the CAISO Agreements (currently equal to 1,000 records).

(6) For the annual CRR allocation and auction processes, TPS will provide its standard data set for the tier 1 allocation round no later than end of Day on the Day that is one week after CAISO has posted the source and sink list, source and sink upper bound data, priority nomination process signature data, and corresponding Seasonal CRR Eligible Quantity. For each remaining allocation round (if applicable), TPS will provide its standard data set no later than end of Day on the Day that is two (2) Business Days prior to the opening Day of the round. This applies to Tier LT, tier 2 and tier 3 nominations, as such terms are used in the CAISO Agreements. For the CRR Auction (if applicable), TPS will provide a new or refreshed data set for the CRR Auction process no later than end of Day on the Day that is three (3) Business

Days prior to the opening Day of the bid window. In each case, SVCE must provide its selection of CRR nomination volumes or bid/offer volumes and prices to TPS no later than end of day on the first Day of the open submission window.

(7) For the monthly CRR allocation and auction processes, TPS will provide its standard data set for the tier 1 allocation round (if applicable) no later than end of Day on the Day that is two (2) Business Days after CAISO posts the corresponding Monthly CRR Eligible Quantity (MEQ). For the tier 2 nominations and the CRR Auction (if applicable), TPS will provide a new or refreshed data set no later than end of Day on the Business Day prior to the opening Day of the process window. In each case, SVCE must provide its selection of CRR nomination volumes or auction Bids and offers to TPS no later than 12:00 pm PPT on the first Day of the submission window.

(8) In the event that SVCE's submission file is not received by the deadlines specified above, TPS will use commercially reasonable efforts to make submissions to the CAISO portal.

TENASKA® POWER SERVICES CO.

300 E. John Carpenter Freeway
Suite 1100
Irving, Texas 75062

November __, 2024

Silicon Valley Clean Energy Authority
333 W. El Camino Real
Suite 330
Sunnyvale, CA 94087
Attn: Monica Padilla

RE: Letter Agreement for WAPA Base Resource Scheduling Services

Dear Ms. Padilla,

This letter agreement ("***Letter Agreement***") is entered into as of November __, 2024 (the "***Effective Date***") by and between Tenaska Power Services Co. ("***TPS***") and Silicon Valley Clean Energy Authority ("***SVCE***"). Each of TPS and SVCE may be referred to in this Letter Agreement individually as "***Party***" and collectively as the "***Parties***".

The Parties previously entered into that certain Scheduling Coordinator Agreement dated as of March 13, 2024, as amended from time to time (the ***"SCA").*** Pursuant to the SCA, TPS provides certain Scheduling Coordinator services for SVCE's Resources located in the CAISO and WECC markets. TPS and SVCE are entering into this Letter Agreement in order to add scheduling services for SVCE's share of certain WAPA Base Resources, as defined and described herein. This Letter Agreement is ancillary to the SCA.

Now, therefore, in consideration of the foregoing, together with other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each Party, TPS and SVCE agree as follows:

1. WAPA Base Resource Scheduling Services. For the Resources listed in Exhibit A of this Letter Agreement, the Parties agree that TPS shall perform the WAPA Base Resource Scheduling Services as described in Exhibit B hereto.

2. Additional Definitions.

   "***CAISO Balancing Authority Area***" shall have the meaning given that term in the CAISO Agreements.

   "***Displacement Program***" shall mean the program that allows WAPA direct connect customers to receive part of the WAPA Base Resource, first preference customers, or project-use load that would otherwise be imported into CAISO or the CAISO Balancing Authority Area by non-direct connect customers. In return, the Energy that the direct connect customers would otherwise export from CAISO is left in the CAISO Balancing Authority Area and scheduled as a resource for the non-direct connect customers.

"***NERC E-Tag***" shall mean a request submitted in electronic format to the appropriate control area or transmission provider, containing required identifying information for a given schedule to transfer Energy, in order for the control area or transmission provider to schedule the transfer of Energy involved in such schedule to transfer Energy.

"***Samba DP***" shall mean the entity that manages the Displacement Program for WAPA via submission of proposed and allocated schedule amounts.

"***Shaping***" shall have the meaning set forth in Exhibit B hereto.

"***WAPA***" shall mean the Western Area Power Administration.

"***WAPA Base Resource***" shall mean the power that WAPA markets from its federal hydroelectric projects. This power includes both capacity and Energy but does not include transmission services. The WAPA Base Resource is typically allocated to WAPA's long-term firm power customers under specific marketing plans.

"***WAPA Base Resource Scheduling***" shall mean the process to schedule the WAPA Base Resources, as described in Exhibit B hereto.

"***WAPA Portal***" shall mean the user interface used to access the WAPA Base Resource information.

3. WAPA Base Resource Scheduling Services Fee. For performance of the WAPA Base Resource Scheduling Services described herein, SVCE shall pay TPS a Monthly fee equal to the sum of the rates set forth in Exhibit A hereto, in arrears and prorated for any partial Month of Service, beginning with TPS's first Monthly invoice issued following the Effective Date of this Letter Agreement and continuing through the Term of this Letter Agreement. If the term of this Letter Agreement extends for a year or more, then the fees listed in Exhibit A shall increase by the Escalator (as defined in the SCA) on the first Day of the Month of each anniversary of the Effective Date.

4. Term. The Services described herein shall be in effect from the Effective Date of this Letter Agreement and will continue for a period of thirty (30) Days from the Effective Date ("***Initial Letter Agreement Term***"). Thereafter, this Letter Agreement shall automatically continue on a Month-to-Month basis (each such Month, a "***Renewal Letter Agreement Term***"), unless either Party notifies the other Party of its election not to renew this Letter Agreement no later than thirty (30) Days before the expiration of the Initial Letter Agreement Term or any Renewal Letter Agreement Term (as applicable).

This Letter Agreement shall become effective as of the date first specified above (the "***Effective Date***") and shall terminate in accordance with Section 4 hereof, provided that the terms herein shall survive to the extent necessary to effectuate the purposes of this Letter Agreement. The terms of the SCA shall apply to and govern this Letter Agreement; *provided, however,* in the event of any direct and irreconcilable conflict between the terms of this Letter Agreement and the terms of the SCA, the terms of this Letter Agreement shall control with respect to the subject matter and purposes described herein. The Parties acknowledge and agree that SVCE is solely entitled to its share of the WAPA Base Resource and Section 6.2 of the General Terms and Conditions in the SCA does not apply to this Letter Agreement. Subject to the immediately preceding sentence, this Letter Agreement constitutes the entire agreement between the Parties with respect to the subject matter herein and supersedes all prior agreements, understandings and negotiations, both oral and written, between the Parties with respect to such subject matter. Each Party represents and warrants that the execution and delivery of this

Letter Agreement have been duly authorized by it and that this Letter Agreement is a valid and legal agreement and enforceable in accordance with its terms (subject to applicable bankruptcy, reorganization, insolvency, moratorium or similar laws affecting creditors' rights generally and subject, as to enforceability, to equitable principles of general application, regardless of whether enforcement is sought in a proceeding in equity or at law). Each person signing this Letter Agreement represents and warrants that he or she is duly authorized and has legal capacity to execute and deliver this Letter Agreement. Capitalized terms used but not defined in this Letter Agreement shall have the meanings ascribed to them in the SCA. This Letter Agreement may be executed in multiple counterparts, including electronic means, each of which will be deemed to be an original and taken together shall be considered as one document. This Letter Agreement constitutes Confidential Information within the meaning of the SCA.

If you are in agreement with the terms of this Letter Agreement, please acknowledge and sign this Letter Agreement where indicated below, and return one executed copy of this Letter Agreement to me for TPS's files.

Very truly yours,

Kevin R. Smith
President
Tenaska Power Services Co.

Acknowledged and Agreed to on November __, 2024

SILICON VALLEY CLEAN ENERGY AUTHORITY

By:_____

Name: Monica Padilla

Title: CEO

APPROVED AS TO FORM

By: _____

Name: Michael Callahan

Title: General Counsel

EXHIBIT A
RESOURCES REQUIRING WESTERN BASE RESOURCE SCHEDULING

Resource #1

Resource Name:	**Central Valley Project**
Location:	WAPA-Sierra Nevada Region Sub-Balancing Authority Area within BANC
Number of CAISO Resource IDs:	Intertie Import Resource IDs - SC to use TRCYPGAE, TESLA230, CTW230 intertie scheduling points
Unit SCID:	TBD - to be used in the registration of Intertie Import Resource IDs
Portion of total CAISO Net Qualifying Capacity of Resource:	n.a.
Resource Type:	Non-Resource Specific System Resource – self-scheduled into CAISO through Intertie Import resource
Capacity:	Based on customer's Base Resource allocation percentage
Delivery Point:	Tracy 500-kV, Tracy 230-kV, or Cottonwood 230-kV; that is, TRCYPGAE, TESLA230, or CTW230 intertie scheduling points, respectively
Facility PNode:	Applies to the Intertie Import resource: IBAA Pricing TRCYPGAE – CAPTJACK_5_N505 TESLA230 – CAPTJACK_5_N506 CTW230 – CAPTJACK_5_N510 MEEA Pricing TRCYPGAE – WAPAMEEA3_ON_ASR-APND, WAPAMEEA3_OFF_ASR-APND TESLA230 – WAPAMEEA2_ON_ASR-APND, WAPAMEEA2_OFF_ASR-APND CTW230 – WAPAMEEA1_ON_ASR-APND, WAPAMEEA1_OFF_ASR-APND
Transmission Owner:	CVP to Delivery Point: WAPA Delivery Point to load: PG&E (CAISO)
PPA Term (Years):	30
Fixed Monthly Fee:	$12,000

EXHIBIT B
WAPA BASE RESOURCE SCHEDULING

TPS shall schedule the Resources listed in Exhibit A as follows (the "***WAPA Base Resource Scheduling***"):

A. **WAPA Base Resource Nomination (WAPA Portal):**
- Pull the allocated WAPA Base Resource share from the WAPA Portal (allocation comprises of a total WAPA Base Resource MWh daily Energy value, and hourly min/max WAPA Base Resource MW constraints).
- Based on allocated WAPA Base Resource share, determine an optimized WAPA Base Resource schedule and submit hourly WAPA Base Resource nomination request to WAPA Portal ("***Shaping***").
- Submit hourly load forecast to WAPA Portal.
- Pull hourly WAPA Base Resource schedules from WAPA Portal.

B. **Displacement Program (SambaDP):** The Displacement Program is not active all year round. The following activities are only necessary if the Displacement Program is active:
- Submit WAPA Base Resource schedules for participation in Displacement Program to SambaDP.
- Pull post-displacement WAPA Base Resource schedules and Inter-SC Trades from SambaDP.

C. **CAISO Scheduling:**
- Submit import schedules for WAPA Base Resource schedules.
- Select inter-tie scheduling point (monitor the transmission line ratings).
- Prepare and submit NERC E-Tags.
- Submit Inter-SC Trades (only required when Displacement Program is active).

SILICON VALLEY CLEAN ENERGY

Staff Report – Item 1h

Item 1h:	**Receive Executive Committee Report**
To:	Silicon Valley Clean Energy Board of Directors
Prepared by:	Larry Klein, Executive Committee Chair
Date:	11/13/2024

The Executive Committee met October 25, 2024 with all members present and considered the following: 1) a request to recommend the SVCE Board of Directors adopt SVCE's long-term clean targets, 2) a request to recommend approval of SVCE's participation in the California Public Utilities Commission Hourly Flex Pricing pilots, 3) a request to recommend approval of the GreenPrime product and rate methodology, and 4) a request to recommend approval of a delegation of authority to allow the Chief Executive Officer to purchase carbon-free nuclear energy for 2025- 2027.

Maren Wenzel, Director of Regulatory, Policy and Planning, presented information and a recommendation for SVCE's future clean targets which, in summary, included: 75% RPS/106% Clean measured annually for 2030 – 2034; new target 100% RPS/106% Clean measured annually for 2035-2045; and to allow for a 10% margin of error on targets to help manage risk. The Executive Committee had a robust discussion on staff's recommendation and voted unanimously to support it. As a reminder, this discussion is a follow up from the September Board of Directors meeting on clean pathways and the results of the 24x7 study performed by E3. Staff will present the recommendation to the Board of Directors at the November board meeting for consideration.

Citlalli Sandoval, Senior Regulatory Advisor, and Beth Trenchard, Communications Consultant, presented a request for the Executive Committee's support to recommend that the Board of Directors approve SVCE's participation in the California Public Utilities Commission's (CPUC) Hourly Flex Pricing (HFP) pilot program. This HFP pilot is a CPUC-designed and PG&E-administered pilot program, which will benefit customers and help SVCE and regulators learn more about hourly rate implementation, and will help SVCE execute on the contents of the SVCE Load Management Standards (LMS) Compliance Plan that was approved by the Board of Directors in March 2024. The HFP pilots each focus on shifting usage for certain customer segments, all share the same CPUC-directed hourly pricing incentive structure, and add to demand flexibility efforts. The Executive Committee unanimously supported staff's recommendation, which will be presented to the Board of Directors in November.

Don Bray, Director of Strategic Development, and Zak Liske, Deputy Director of Power Resources, presented a recommendation for the Executive Committee to support the SVCE Board of Directors approving changes to the GreenPrime program starting in 2025. The changes proposed are to reprice the GreenPrime premium over GreenStart to be based on updated methodology, which would balance portfolio renewable energy credit (REC) value with marginal REC cost, and to cap participation at 200 GWh per year and 20 GWh per customer per year. The Executive Committee unanimously voted to support staff's recommendation as well as include this item on the Consent Calendar for November's board meeting.

Kris Van Vactor, Director of Power Resources, requested the Executive Committee support recommending the Board of Directors approve a delegation of authority allowing CEO Monica Padilla to purchase carbon-free

nuclear energy for 2025-2027. The conditions to the request were: Delivery in calendar years 2025-2027; Paid volume not to exceed 750,000 MWhs per year; Executed with any counterparty via a WSPP agreement, and; expected dollar amount of $10.8M per year. Staff outlined that approving this request would allow SVCE more flexibility in purchasing nuclear carbon free attributes beyond the approved 2025, and SVCE will further define Carbon Free to align with SB100 defined resources which includes large hydro and nuclear. The Executive Committee voted unanimously to support staff's recommendation and to place this item on the Consent Calendar for November's board meeting.

Materials from this meeting can be found on SVCE's website: SVCE Executive Committee Meeting, October 25, 2024

The next meeting of the Executive Committee will be November 22, 2024 at 1:00 p.m.; materials will be posted no later than 72 hours in advance of the meeting.

SILICON VALLEY CLEAN ENERGY

Staff Report – Item 1i

Item 1i:	**Receive Audit Committee Report**
To:	Silicon Valley Clean Energy Board of Directors
Prepared by:	Bryan Mekechuk, Chair, Audit Committee
Date:	11/13/2024

The Audit Committee met on Monday October 21, 2024 with all members present and considered the following: kick-off of the annual SVCE financial audit, SVCE's policy review update, and an update in Closed Session on the topic of threat to public services and facilities.

Committee members present at the meeting included Alternate Director Sergio Lopez (City of Campbell), Sheila Mohan (City of Cupertino), Committee member Harjot Sangha (City of Gilroy), and Bryan Mekechuk (City of Monte Sereno). Three Committee members participated in person, and one was remote.

Amrit Singh, CFO and Director of Administrative Services, introduced the external financial auditors Kellin Gilbert, Audit Partner, and Aliandra Schaffer, from Pisenti & Brinker LLP to the Committee. Mr. Gilbert provided a presentation on the upcoming audit for the year ended September 30, 2024, which included an overview of SVCE's planned audit procedures. He further stated that the issuance of financial statements will occur by January 31, 2025. Mr. Gilbert discussed the timing of future Audit Committee meetings and coordination with the Committee Chair to facilitate questions relating to the audit.

The next item discussed at the Audit Committee meeting was presented by Michael Callahan, General Counsel, regarding SVCE's policy approval process. He stated that staff was undergoing a policy update project, in which amendments to finance related policies would be presented to the Finance and Administration Committee in November 2024 and other policies would be presented to the Executive Committee in November 2024, and subsequently presented to the Board of Directors in December 2024.

The last item discussed at the Audit Committee meeting was presented in a Closed Session by Nik Zanotto, Senior Manager of Information Technology and Administrative Services on the topic of Threat to Public Services and Facilities. There were no reportable actions as a result of this item.

Materials from this meeting can be found at the following link: SVCE Audit Committee Meeting, 10/21/24

The next meeting of the Audit Committee will likely be in February 2025 and determined by Audit Committee member availability. Materials will be posted no later than 72 hours in advance of the meeting.

SILICON VALLEY CLEAN ENERGY

Staff Report – Item 1j

Item 1j:	**Receive 2024 Legislative Response to Industry Transition Ad Hoc Committee Report**
To:	Silicon Valley Clean Energy Board of Directors
Prepared by:	Yvonne Martinez Beltran, Committee Chair
Date:	11/13/2024

The last Legislative Response to Industry Transition 2024 Ad Hoc Committee of the year was held on October 24, 2024.

The committee received information from staff on the state and federal legislative landscape and discussed priority legislation aligned with SVCE's 2024 Legislative Policy Platform and focus areas. The committee discussed the proposed 2025 Legislative Policy platform, which will be provided to the Board of Directors at the December 11, 2024 Board of Directors meeting for consideration.

SILICON VALLEY CLEAN ENERGY

Staff Report – Item 1k

Item 1k:	**Receive Finance and Administration Committee Report**
To:	Silicon Valley Clean Energy Board of Directors
Prepared by:	Andrea Pizano, Sr. Executive Assistant and Board Clerk
Date:	11/13/2024

There is no report from the Finance and Administration Committee as they have not met since the last report.

The next meeting of the Finance and Administration Committee is scheduled for November 25, 2024 at 3:00 p.m.; materials will be posted 72 hours in advance of the meeting at: https://svcleanenergy.org/finance-admin/.

SILICON VALLEY CLEAN ENERGY

Staff Report – Item 1l

Item 1l:	**Receive California Community Power Report**
To:	Silicon Valley Clean Energy Board of Directors
From:	Monica Padilla, CEO
Date:	11/13/2024

Per direction from the SVCE Board on December 9, 2020 for the CEO to provide a report of the ongoing activities of California Community Power (CC Power) after each of its meetings, this is to report CC Power held a regular board meeting on Wednesday, October 16, 2024. The CC Power Board of Directors also attended a workshop on October 28, 2024 at the UC Davis, Energy and Efficiency Institute to receive a tour of the Western Cooling Center and discuss near and long-term planning for CC Power.

Attached is an October summary report from General Manager Alex Morris; materials from the October board meeting can be found here on the CC Power website: CC Power Meeting, 10/16/24.

The next meeting of the board will be November 20, 2024 at 1:00 p.m.; meeting materials can be found on the CC Power website: https://cacommunitypower.org/meetings/

ATTACHMENTS:
1. CA Community Power Board Meeting Summary from General Manager Alex Morris, October 16, 2024

California Community Power

901 H St, Ste 120 PMB 157, Sacramento, CA 95814 | cacommunitypower.org

TO: CC Power Board of Directors and Alternates **DATE:** 10/21/24
FROM: Alex Morris – General Manager
SUBJECT: **Report on CC Power Regular Board of Directors Meeting – October 16, 2024**

The CC Power Board of Directors held its October Board Meeting on October 16, 2024, via Zoom. Details on the Board packet, presentation materials, and public comment letters can be found under the Meetings tab at the CC Power website: Meetings and Agendas – ca community power

Highlights of the meeting included the following:

- **Matters subsequent to posting the Agenda.** Chairperson Geof Syphers (Sonoma Clean Power) notified the Board of a plan to possibly seek Board review or approval in November or December 2024 of a contract extensions for the General Manager

- **Public Comment.** None.

- **Consent Agenda** - The Board approved the following items:
  - Minutes of the Regular Board Meeting held on August 21, 2024.
  - Receipt of CC Power 2023-2024 Financials

- **Regular Agenda Items**:

  - **General Manager Report –** the Board heard updates on numerous ongoing or upcoming work-items, including the robust response of 81 bids to CC Power's current power project solicitation, the CC Power 10/28 Board Fall Forum event in Davis, CA which will kick-start a strategic plan update, the 11/13 in-person CC-Power led meeting to explore and understand the CADEMO offshore wind project, and the timelines and process by which CC Power will further assess and seek 'go/ no-go' interest from members to actively explore development of a multi-CCA RA Power Pool. The General Manager also highlighted the positive performance seen in Fiscal Year 2023-2024 and how excess savings from that year may both reduce future reserve-build goals and reduce current year project funding needs.

  - **New Member Considerations** – Discussion Item – the Board discussed what policies or other 'readiness' steps might be appropriate for CC Power to enact prior to adding new members. Several CCAs have requested membership to date. Board members are requested to provide written feedback or suggestions, if any, to General Manager Morris.

  - **Build Transfer and Related Solicitation Update** – CC Power staff briefed the Board on the positive general results and array of offers from the recent power-

project solicitations and laid out a tentative timeline for moving to the next phase of work (Phase 2b) in which interested members will negotiate to finalize and enter contracts, if acceptable, with select projects. Prior to any Phase 2b, members are requested to express interest in projects so that CC Power can pursue exclusivity arrangements with projects. CC Power expects to bring proposals for Phase 2bs on target projects, if any, in November, December, or January. CC Power plans to release all non-short-listed projects back to the market on October 18, 2024.

- **Resolutions 24-10-01 – Approval of California Community Power Policies – Default Project Allocation Policy.** No vote was held as this resolution was tabled. The Resolution laid out a default project allocation model which could be used to help projects move forward when oversubscribed. The Board recommended further language in the policy to emphasize the intended backstop nature of the policy.

- **Closed Session Items:**
  - The Board heard reports on two projects. No Board action was taken.

- **Public Comments on Closed-Session Items:** none

SILICON VALLEY CLEAN ENERGY

Staff Report – Item 2

Item 2:	**CEO Report**
To:	Silicon Valley Clean Energy Board of Directors
Prepared by:	Monica Padilla, CEO
Date:	11/13/2024

REPORT

Staff Updates – Promotions

One of SVCE's Strategic Focus Areas and a high priority of mine is to retain and develop employees. This last month we were fortunate to identify several employees worthy of promotions including:

- **Kathy Chai** has been promoted to Power Settlements Planner in the Power Resources & Operations (PRO) department. Kathy has been a Senior Financial Analyst in the F&A department since late 2023 where she's handled a variety of assignments including cash management, invoice and wire review, budget and accounting support. We are looking forward to Kathy's continued contributions to SVCE's mission from a new focus point in the organization.

- **Hannah Gustafson** is moving from Senior Programs Specialist to Programs Lead. Hannah has made significant contributions to our Transportation Electrification programs, which have led to nearly 160 charger installations in our service territory. She brings sophistication to her work and deep knowledge of EV infrastructure, which has been recognized across her team, department, and outside our organization.

- **Leanna Huynh** is also moving from Senior Programs Specialist to Programs Lead. Leanna successfully leads two of our largest programs, bringing huge impact on advancing SVCE's decarbonization for all vision, as they focus on bringing low-income customers into the realm of decarbonization. She is actively shaping SVCE's work on incorporating equity into programs, and has been seen as a valuable collaborator not only by her colleagues within the team and department, but also at other CCAs, utilities, and regional agencies.

- **Kaley Dodson** is moving from Energy Services Specialist to Senior Energy Services Specialist. Kaley has climbed a huge learning curve to become a critical resource for SVCE, providing direct support to customers and customer operations. She has been recognized for being extremely effective and collaborative in her role. She continues to take initiative on larger projects cross-functionally. Her approach is proactive and her industry knowledge has grown tremendously, leading her to a senior level role.

- **Leslie Madarang** is moving from Marketing Specialist to Senior Marketing Specialist. Leslie continues to exceed expectations and grow even as her responsibilities increase. She is always diligently tracking and meeting her goals, including successfully managing eHub, our online customer resource center and leading the development of eHub 2.0, which is a massive accomplishment.

- **Michaela Pippin** is moving from Principal Communications Specialist to Communications Manager. Over the years, Michaela has continued to take on more responsibility with our comprehensive strategic communications work. She is a strong and effective leader in the MarComm team and is spearheading communications for our upcoming dynamic customer rate programs.

- **Brett Sirianni** is moving from IT Analyst to Senior IT Analyst. Brett's dedication to his role has been vital to our cyber security and overall success. He tirelessly pushes us forward and has helped accelerate our project roadmap. He is an invaluable addition to the team, always willing to meet challenges and exceeding expectations.

- **Owen Milligan** is moving from Associate Power Analyst to Power Analyst. He is currently successfully leading SVCE's transition to the new Slice of Day RA framework. He is extremely effective, consistently goes above and beyond his required duties, and has served as an amazing collaborator, always willing to train, teach and assist the entire Front Office team on SVCE processes and more.

- **Adam Pearse** is moving from Regulatory Analyst to Senior Regulatory Advisor. Over his first year at SVCE, he has quickly integrated himself in the team and come up to speed in this new expertise. He also is always collaborative and willing to share his knowledge and experience cross-functionally for the benefit of the agency.

Personnel Officer Update
Recruitment efforts continue for an IT Analyst and a Human Resources Administrative Assistant in the Finance and Administration Department, with the new addition of Senior Financial Analyst to backfill for a promotion.

Job descriptions and applications can be found on SVCE's website: Current Job Openings

Clean Energy Update
In October, the CEO and staff visited two SVCE-contracted renewable projects.

The first site visit was to the SunZia Wind and Transmission project located in New Mexico - the largest clean energy infrastructure project in the U.S., according to the project developer. The project is expected to come online in 2026, SVCE will receive 100MW under a 15-year power purchase agreement. This project is unique because it will not only provide clean, renewable power, but it also includes a brand-new transmission line connecting from New Mexico to a hub in Arizona connected to the California Independent System Operator. Increasing transmission to out of state resources is key in securing diverse and affordable power portfolios to reach California's 2045 carbon neutrality goal. SVCE is one of nine other CCAs contracted for this project that will add a total of 3,500 MW of new clean capacity to the grid, showcasing how we procure out of state resources in large volumes.

Next, the CEO and staff were joined by Chair Walia and Director Mekechuk in Palm Springs for the Victory Pass ribbon cutting. This solar and storage facility is a new-build project that marks the eight long-term project to begin providing clean power to SVCE. SVCE is receiving 100MW of solar capacity and 25MW of battery capacity from this project – enough electricity to power 58,000 homes.

Staff continues its procurement efforts to source clean energy for calendar years 2024 and 2025. A new opportunity to potentially procure carbon-free nuclear energy for 2025-2027 is being provided to the Board at its November 2024 meeting. If approved and executed clean positions for the corresponding years will be at least 100%. The agency is currently expected to hit ~80% clean for 2024 and ~83% for 2025.

Attachment 1 provides an update of SVCE's clean energy efforts through long-term power purchase agreements.

Decarbonization Programs and Policy and Energy Services & Community Relations Updates
The latest Decarbonization Programs Quarterly Report is included on the Consent Calendar (Item 1d), which highlights progress made on programs last quarter in addition to planned targets for the next quarter.

The community relations team has opened the annual call for student sponsorships. With a commitment to reinvesting locally, SVCE provides funding for students who are advancing decarbonization, electrification, and

innovation through the Student Sponsorship program (formerly known as the Youth Education Fund). Since its launch in 2019, this program has sponsored kindergarten through community college students to engage in creative problem-solving aimed at reducing our dependence on fossil fuels while aligning with the SVCE mission. Examples of funded projects include hybrid vehicle batteries and youth climate education conferences. To explore more past projects, click here.

Please see Attachment 2 for a recap of our community engagement and marketing efforts this past month, including upcoming events where the SVCE Dream Home will be in the community.

Regulatory & Legislative Update

On October 30, 2024, the Governor released an Executive Order on energy bill affordability. The Executive Order asks the California Public Utilities Commission (CPUC) and the California Energy Commission (CEC) to identify underperforming programs administered by or overseen by the CPUC and CEC, the California Air Resources Board (CARB) to determine ways to maximize the California Climate Credit funded by Cap-and-Trade, and the Office of Energy Infrastructure and Safety to evaluate wildfire safety oversight practices and ensure mitigation measures are cost-effective.

The California Energy Commission has adopted the 2025 Building Code. Jurisdictions must adopt the code by December 31, 2025. It goes into effect, January 1, 2026. The code makes big strides in cost-effectively advancing electrification. Heat pump water heaters and heat pump HVAC will be the baseline standard for most buildings. Buildings can still legally be built with gas water heating and space conditioning, but it will often be more expensive. EV charging requirements for new multifamily have also been improved. Jurisdictions have the option to add enhancements to their local code. SVCE staff is working with each individual agency to create a tailored strategy and is available to discuss as needed with Board Directors.

Attachment 3 provides highlights of key regulatory and legislative activities.

Look Ahead Update

Staff continues to plan for Board and committee meetings through the end of the year. To provide the Board with a preview of what's ahead for the Board from December 2024 through February 2025, please refer to Attachment 4.

ATTACHMENTS

1. Clean Power Update, November 2024
2. Energy Services & Community Relations Update, November 2024
3. Regulatory and Legislative Update, November 2024
4. Agenda Look Ahead, December 2024 – February 2025

Agenda Item: 2 **Agenda Date: 11/13/2024**

Exhibit 1 - CEO Agreements Executed

The following agreements have been executed by the CEO, consistent with the authority delegated by the Board:

1) NP Energy, LLC, Amendment: Management and Policy Consulting, extends term to 9/30/25
2) DataSpaceDigital, Amendment: Website Analytics Improvements, not to exceed $4,980, extends term to 4/18/25
3) City of Campbell, Amendment: Community Resilience Program – Capital Projects Agreement
4) SMUD, Task Order: FutureFit Homes Program Support, not to exceed $293,350, 5/31/25
5) ARUP, Amendment: Electrification Solution Analysis, extends term to 6/1/25
6) City of Cupertino, Amendment: Decarbonization Grant Program Agreement, extends term to 12/31/26
7) S&P Global Market Intelligence, Subscription: MSA – subscription, not to exceed $75,660, 10/22/24 – 10/21/27
8) Karbone, Subscription: Data Hub All Pricing, not to exceed $30,000, 10/10/24 – 10/9/25

SILICON VALLEY CLEAN ENERGY

Exhibit 2 - CEO Power Supply Agreements Executed

Counterparty Name	Execution/Effective Date	Transaction Type	Product	Start Date	End Date	Notional Value
Citadel Energy Marketing	10/9/2024	Purchase	Hedge Energy	1/1/2025	3/31/2025	$7,484,233
Brookfield	10/16/2024	Purchase	Carbon-Free Energy	1/1/2025	12/31/2025	$4,375,000 to $7,200,00
Brookfield	10/16/2024	Purchase	Resource Adequacy	1/1/2025	12/31/2025	$13,020,000
Silicon Valley Power	10/21/2024	Sale	Resource Adequacy	11/1/2025	12/31/2025	$298,250
Tumbleweed Energy, LLC	10/25/2024	Purchase	Resource Adequacy	1/1/2025	5/31/2026	$5,100,000
PG&E	10/25/2024	Purchase	Import Allocation Rights	6/1/2025	12/31/2025	$331,500
LEAP	10/25/2024	Sale	Resource Adequacy	10/1/2025	12/31/2025	$53,390

These agreements are included in the Board packet as Appendix A.

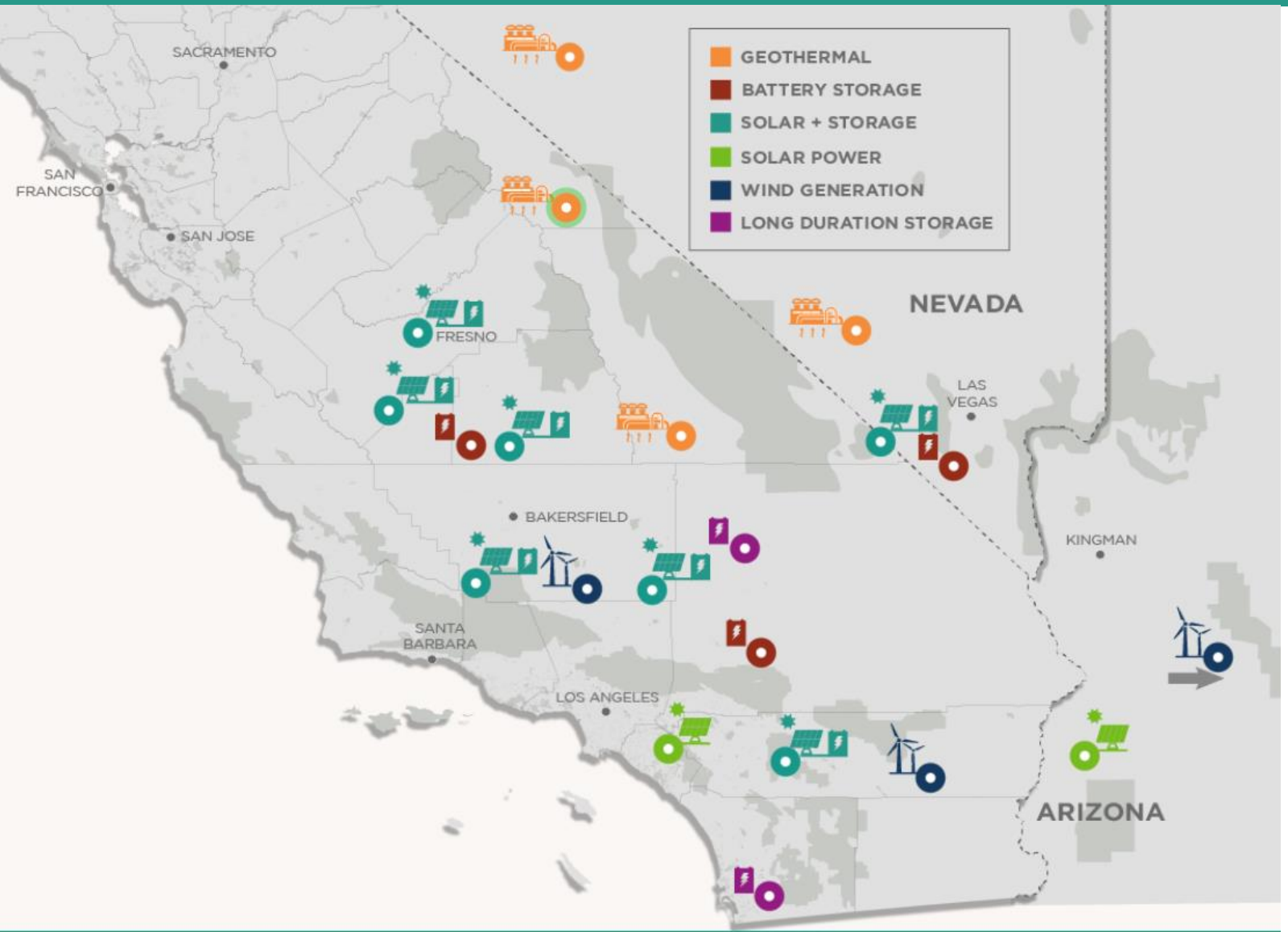


CEO Report
Clean Power Update

SVCE Board Meeting
November 13, 2024

SILICON VALLEY CLEAN ENERGY

Clean Long-term Power Agreements



- $3.7B+ in commitments
- 21 PPAs signed
  - 18 new build projects
- 896 MW of Renewable Power
- 1,845 MWh of Battery Storage

9 Projects now delivering to SVCE:

- COSO geothermal - January 2022
- Slate Solar + Storage – January 2022
- Casa Diablo geothermal – July 2022
- Mountain View wind – July 2022
- Rabbitbrush Solar + Storage – October 2022
- Terra-Gen Wind – January 2023
- Yellow Pine Solar + Storage – July 2023
- Victory Pass Solar + Storage – March 2024
- Baldy Mesa Storage (RA-only) – June 2024

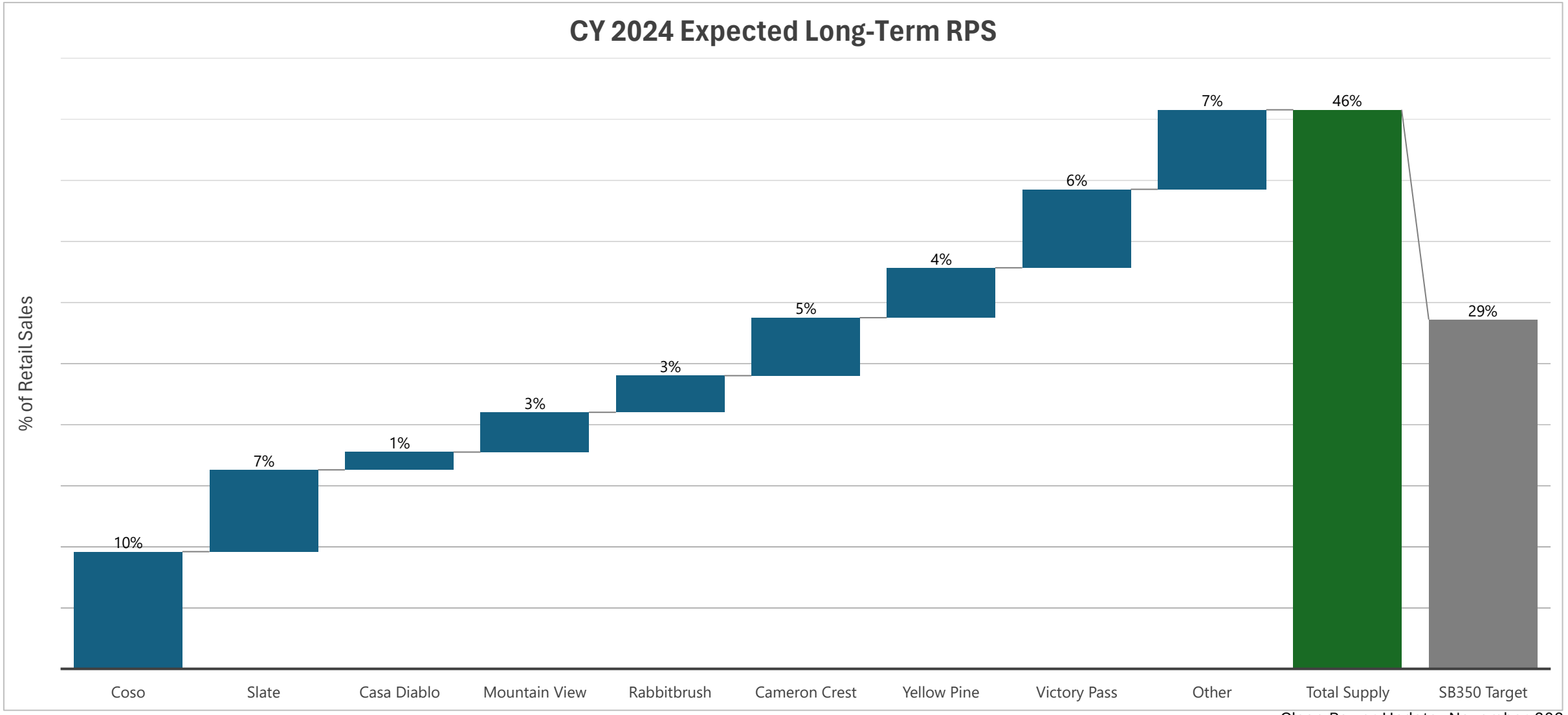
SVCE Long-Term Clean Energy

	Seller	Project Name	Technology	Generation MW	Storage MW	Storage MWh	Approximate % of Annual load in 2030	Term (years)	Lifetime Not to Exceed Authority (MM$)	SVCE Board Approval	Status
1	MN8	Slate	Solar + Storage	93	46.5	186	6.2%	17	$198	Oct-18	Online
2	Ormat	Casa Diablo	Geothermal	7			1.4%	10	$43	Feb-20	Online
3	Atlantica	Coso	Geothermal	43.8			6.1%	15	$331	Mar-20	Online
4	Leeward	Rabbitbrush	Solar + Storage	40	8	20	2.9%	15	$64	Apr-20	Online
5	NextEra	Yellow Pine	Solar + Storage	50	26	104	3.8%	20	$128	May-20	Online
6	Avantus	Aratina	Solar + Storage	80	50	200	6.3%	20	$368	Jun-20	Pre-construction
7	174 Power Global	Atlas	Solar	50			3.6%	10	$32	Jan-21	Pre-construction
8	SB Energy	Angela	Solar + Storage	20	10	40	1.4%	15	$35	Mar-21	Pre-construction
9	AES	Mountain View	Wind	33.3			3.1%	20	$128	Apr-21	Online
10	Origis	San Luis West	Solar + Storage	62.5	15.625	62.5	3.9%	15	$132	Apr-21	Pre-construction
11	Clearway	Victory Pass	Solar + Storage	100	25	100	7.6%	15	$173	May-21	Online
12	Terra-Gen	Cameron Crest	Wind	77.7			4.6%	15	$150	May-21	Online
13	Rev Renewables	Tumbleweed	Long Duration Storage		15.9375	127.5		15	$100	Feb-22	Construction
14	Onward	Goal Line	Long Duration Storage		14.2	113.6		15	$100	Mar-22	Pre-construction
15	Ormat	Geothermal Portfolio	Geothermal	16.75			4.2%	20	$256	Jun-22	Pre-construction
16	OME	Fish Lake	Geothermal	1.82			0.4%	20	$30	Jun-22	Pre-construction
17	AES	Baldy Mesa (RA-only)	Storage	0	75	300		10	$81	Sep-22	Online
18	MRP	Hanford	Thermal + BESS	99.4	131.4	131.4		12	$280	Apr-23	Construction
19	NextEra	Grace	Solar	120	0		8.3%	15	$286	Aug-23	Pre-construction
20	NextEra	Yellow Pine III	Storage	0	115	460		15	$420	Aug-23	Pre-construction
21	Pattern	SunZia	Wind	100	0	0	7.6%	15	$361	Nov-23	Construction

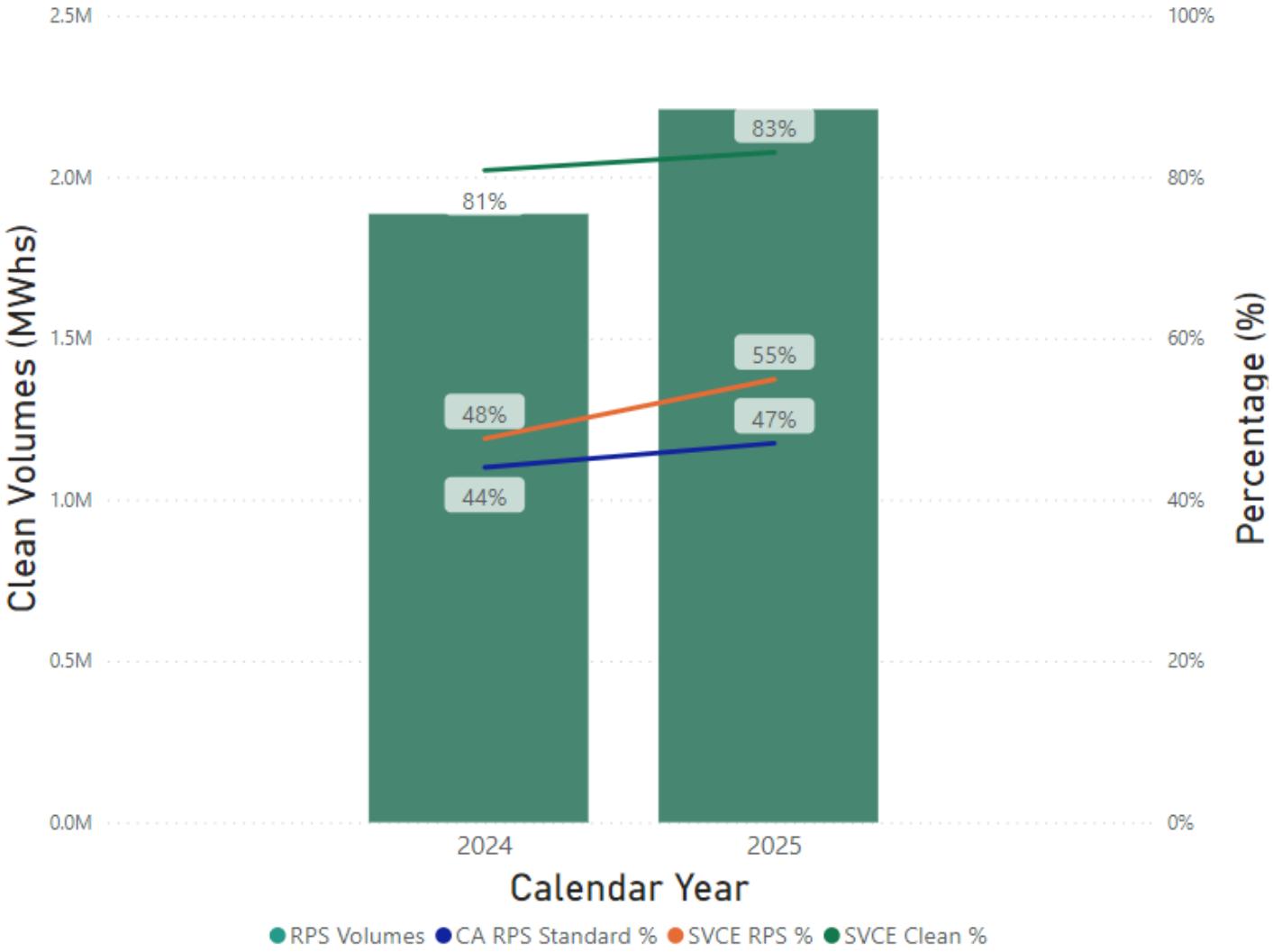
Clean Energy Resources Online Progress
as of October 31, 2024

2024 – H2	• Hanford BESS on Peaker: *Construction mode*
2025 – H1	• Goal Line Long Duration Storage: *Pre-construction* • Aratina Solar + Storage: *Pre-construction – delayed* • San Luis West Solar + Storage: *Pre-construction - delayed*
2025 – H2	• Atlas Solar: *Pre-construction – delayed* • Yellow Pine III Storage: *Pre-construction*
2026 – H1	• Tumbleweed Long Duration Storage: *Construction mode* • Fish Lake Geothermal: *Pre-construction*
2026 – H2+	• Ormat Geothermal Portfolio: *Pre-construction* • SunZia Wind: *Construction mode* • Angela Solar + Storage: *Pre-construction – delayed* • Grace Solar: *Pre-construction*

SVCE is Making Significant Progress Toward Meeting Long-Term RPS Requirements



Projected Clean Position for 2024/2025



SunZia Wind & Transmission Site Visit







Victory Pass Ribbon Cutting





THANK YOU!





Energy Services & Community Relations

November 2024 Updates

1. Outreach Events & Sponsorships

Date	Sponsorship/Event	Location
11/2/2024	**La Ofrenda Festival** 1 p.m. - 7 p.m. *SVCE Dream Home, EV Expo, sponsorship & tabling*	Downtown Gilroy
11/9/2024	**EV Incentive Community Lunch & Learn** 11 a.m. – 1 p.m. *SVCE-hosted event*	Gilroy High School 750 West 10th Street Gilroy, CA 95020
11/12/2024	**Santa Clara County Induction Cooking Event** 6 p.m. - 8 p.m. *SVCE Dream Home & tabling*	County of Santa Clara Animal Services 12425 Monterey Rd San Martin, CA 95046
11/14/2024	**Contractor Lunch & Learn: Incentives, Networking and New Tools** 12 – 1:30 p.m. *SVCE-hosted event*	Michael's Restaurant 2960 N Shoreline Blvd Mountain View, CA 94043
11/16/2024	**Sunnyvale EV Expo** 9 a.m. – 2 p.m. *Sponsorship & tabling*	Sunnyvale City Hall 456 W Olive Ave Sunnyvale, CA 94086
11/19/2024	**Contractor Lunch & Learn: Incentives, Networking and New Tools** 12 – 1:30 p.m. *SVCE-hosted event*	Mama Mia's Mediterranean & Italian Cuisine 275 East Dunne Avenue Morgan Hill, CA 95037

2. Customer Participation

	Participation Rate	Overall Participation Rate
Residential	96.13%	96.17%
Commercial	96.53%	

SILICON VALLEY CLEAN ENERGY

3. Member Agency Working Group – October Update

The most recent MAWG was held on October 24, 2024. The meeting was attended by 27 people from 9 agencies.

The meeting included:

- BayREN Public Sector Programs presented by BayREN
- SVCE Commercial & Industrial Decarbonization Programs
- SVCE Member Agency Grants
- 2023 GHG Inventory Update
- Policy & Permitting Update

4. Student Sponsorships Launch 11/4

Formerly known as the Youth Education Fund

This annual funding program for elementary, middle, high school, and community college student-led projects within the SVCE service area that support our communities' goal of fighting climate change by reducing the use of fossil fuels and advancing decarbonization.

Projects can receive up to $10,000 in funding.

Application opens: November 4, 2024
Submissions will be accepted on a rolling basis

Application closes: January 31, 2025

www.svcleanenergy.org/students/sponsorships/



5. Victory Pass Ribbon Cutting

On October 10 SVCE celebrated the new solar + battery storage project

Central Coast Community Energy (3CE), Clean Power Alliance (CPA), Peninsula Clean Energy (PCE) and SVCE are contracted for a combined 393.5 MW solar capacity and 171 MW (684 MWh) battery storage over 15-year agreements.

Thank you Director Mekechuk for joining us and Chair Walia for speaking!



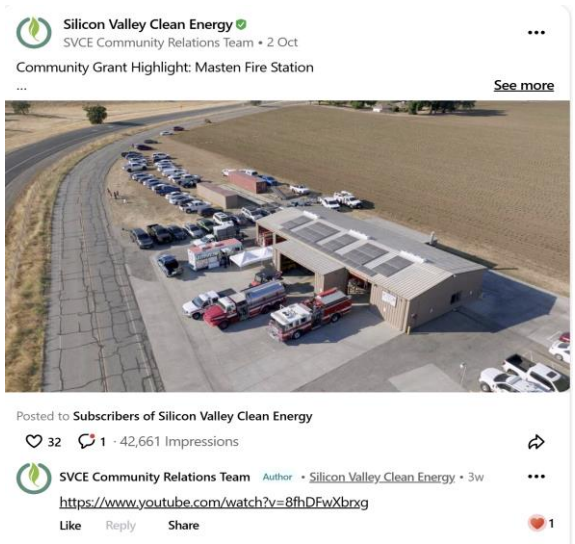


Palm Springs, CA

6. October NextDoor Summary

- ✓ Four NextDoor Posts in October.
- ✓ 3,587 new members joined the platform since last month.

Topic: Masten Fire Station Grant Project
Audience: Entire service area



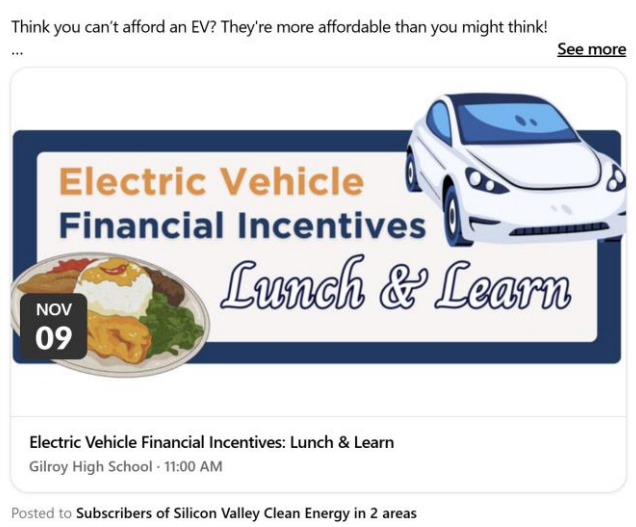
Topic: Acterra Home Tours
Audience: Entire service area



Topic: New EV Rebate
Audience: Entire service area



Topic: EV Lunch and Learn
Audience: Gilroy & Morgan Hill



7. Press Releases & Media

Press Releases

- Community Choice Aggregators Celebrate New, Clean Capacity, *Press Release, 10-15-24*
- Silicon Valley Clean Energy Launches Electric Vehicle Rebate Program, *Press Release, 10-23-24*

Media Mentions

- Silicon Valley Clean Energy Dream Home Rolls Into Milpitas, *The Mercury News, 10-13-24* *(Note: event had to be canceled)*
- Community Choice Aggregators Celebrate Added Capacity, *Solar Industry Magazine, 10-15-24*
- Los Gatos council set to repeal all-electric requirement for new buildings, *The Mercury News, 10-18-24*
- California Selling $1 Billion of Green Bonds to Supply San Jose With Electricity Over 30 Years, *MarketScreener, 10-25-24*

7. Press Releases & Media Cont.

Media Mentions

- New Clean Energy Project to Power 60,000 Central Coast Homes, *edhat Santa Barbara, 10-25-24*
- Sunnyvale hosts Electric Vehicle Expo on Nov. 16 – Event also showcases Silicon Valley Clean Energy's mobile Dream Home, *The Mercury News, 10-27-24*



SVCE Legislative and Regulatory Update

November 13, 2024

SILICON VALLEY CLEAN ENERGY

Policy Updates

Regulatory Update:

1. Market Price Benchmarks

Legislative Update:

1. End of Session – Final SVCE and CalCCA Bill Status
2. 2024 Legislative Calendar



Regulatory Update

Key Regulatory Activities

Activity	Purpose	Status
Market Price Benchmarks (A.24-05-009, R.17-06-026)	PG&E's Application for 2025 Generation Rate; Rulemaking Pertaining to the PCIA.	On October 4, the CPUC issued the annual update to Market Price Benchmarks ("MPBs"), which are meant to reflect the price of energy, as well as Resource Adequacy ("RA"), Renewable Portfolio Standard ("RPS"), and Carbon-Free resources in the California market for purposes of calculating the Power Charge Indifference Adjustment ("PCIA"). These MPBs also impact the Provider of Last Resort ("POLR") proceeding as the values help determine the Financial Security Posting ("FSR") CCAs must post through a letter of credit ("LOC"). The final 2024 RA MPB is $28.65/kW-month for system RA, compared to last year's forecast price of $15.23/kW-month. The Forecast 2025 RA MPB is $42.54/kW-month. The final 2024 Adder for RPS was set at $54.56, compared to last year's forecast price of $31.73. The forecast 2025 RPS MPB is $71.24. No Carbon-Free MPB was calculated for the second year in a row due to insufficient quantities reported. SVCE is working with CalCCA to review this determination. Increases in the MPB lower the PCIA as it reflects a higher value for the legacy PG&E portfolio. However, the large swing in the MPB and high forecast have prompted PG&E to advocate for review of the MPB calculation process. At this time SVCE projects no change in its FSR as a result of the updated MPBs.



Legislative Update

SVCE and CalCCA Bill Positions

Bill	Summary	CalCCA or SVCE Position	Status
SB 1095 (Becker)	Prohibits mobile home parks and homeowner associations from instituting barriers to electric appliances.	SVCE Support/CalCCA Support	Died
AB 2513 (Pellerin)	Requires health warning labels on gas stoves.	SVCE Support	Vetoed
SB 1221 (Min)	Creates a neighborhood zonal decarbonization pilot at the CPUC.	SVCE Support	Signed
SB 382 (Becker)	Building electrification disclosures.	SVCE Support	Signed
AB 2368 (Petrie-Norris)	Reliability planning	SVCE Support	Signed

SVCE and CalCCA Bill Positions

Bill	Summary	CalCCA or SVCE Position	Status
SB 1130 (Bradford)	Allows households with less than 3 people to enroll in the FERA low-income bill assistance program.	CalCCA Support	Signed
AB 817 (Pacheco)	Would allow Board Committees that are purely advisory to use pandemic-era teleconferencing rules.	CalCCA Support	Died
AB 2779 (Petrie-Norris)	Requires CAISO to report on any use of grid enhancing technologies to the CPUC and legislature.	CalCCA Support	Signed
SB 1165 (Padilla)	Allows transmission projects to go through the permitting process at the CEC instead of the CPUC.	CalCCA Support	Died

Key 2024 State Legislative Milestones

- ~~January 3 – Legislature Reconvenes~~
- ~~January 12 – Last day for policy committees to hear fiscal bills from their house last year~~
- ~~January 19 – Last day to submit bill requests to Legislative Counsel; last day for committees to hear and report to the floor bills introduced last year~~
- ~~January 31 – Last day for each house to pass bills introduced last year~~
- ~~February 16 – Last day for bills to be introduced~~
- ~~April 26 – Last day for policy committees to vote on fiscal bills~~
- ~~May 17 – Last day for fiscal committees to hear bills introduced in that house~~
- ~~May 24– Last day for each house to pass bills introduced in that house~~
- ~~June 15 – Budget bill must pass by midnight~~
- ~~July 3 – Last day for policy committees to vote on bills~~
- ~~August 16 – Last day for fiscal committees to vote on bills~~
- ~~August 31– Last day for each house to pass bills~~
- ~~September 30 – Last day for Governor to sign bills~~

Agenda Look Ahead: Dec 2024 – Feb 2025

December

11th: BOD Meeting

- Approve Budget Update, 2025 Customer Rate Setting, and Additional Budget Funding Items (including future use of revenue surpluses) – *Action*
- Agency Policies Streamlining Project – *Action*
- 2025 Legislative Policy Platform - *Action*
- 2025 Board Elections – *Information*

January 2025

8th: BOD Meeting

- Chair and Vice Chair Appointment - *Action*
- Executive Committee Membership Selection - *Action*
- FY 2025 Q1 Strategic Plan Update – *Information*

February

8th: BOD Meeting

- 2025 SVCE Committee Selections - *Action*
- FY 25 Programs Budget and Impact Summary – *Information*
- Update to Exhibits C and D of SVCE JPA – *Action*
- Regionalization – Discussion

*Please note the items on this schedule may change depending on priorities

SILICON VALLEY CLEAN ENERGY

Staff Report – Item 3

Item 3:	**Approve SVCE's Participation in the California Public Utilities Commission Hourly Flex Pricing Pilots**
From:	Monica Padilla, CEO
Prepared by:	Justin Zagunis, Director of Decarbonization Programs and Policy Citlalli Sandoval, Senior Regulatory Advisor
Date:	11/13/2024

RECOMMENDATION

Staff recommends that the Board of Directors (Board) approve Silicon Valley Clean Energy's participation in the California Public Utilities Commission's (CPUC) Hourly Flex Pricing (HFP) pilots, which are administered by Pacific Gas and Electric Company (PG&E).

EXECUTIVE COMMITTEE RECOMMENDATION

At the October 25, 2024 Executive Committee meeting, staff presented on the HFP pilots and the details of SVCE's potential participation. At this meeting the Executive Committee voted unanimously to recommend that the SVCE Board of Directors approve SVCE's participation in the CPUC HFP pilots administered by PG&E.

BACKGROUND

Demand flexibility, the ability to shift customer usage as needed, is expected to play a key role in enabling affordability as California expands electrification efforts to meet economy wide emissions reductions. Participating in the HFP pilots offers SVCE the opportunity to learn about the implications and effectiveness of hourly price signals, reduce customer costs and SVCE energy supply costs, and remain competitive in terms of its customer offerings relative to those of the investor-owned utility.

In January 2024, the CPUC adopted Decision 24-01-032, which approved two demand flexibility pilots (HFP pilots).[1] The pilots are designed to encourage the use of electricity during off-peak hours, when costs and greenhouse gas emissions from electricity resources powering the electric grid tend to be lower.[2] Community Choice Aggregators (CCAs) in PG&E's territory can opt to participate in the HFP pilots. If a CCA does not opt to participate, then its customers would need to opt out of CCA service to participate in the HFP pilots.

Additionally, the California Energy Commission (CEC) adopted Load Management Standards to promote electricity demand flexibility. These standards direct load serving entities in California to develop a compliance plan that describes how the load serving entity plans to meet the goals of the Load Management Standards.[3]

[1] No cost-effectiveness calculations were conducted as part of the approval as the approval was for an experimental pilot; however, the approval includes requirements for both a mid-term and final evaluation.
[2] The pilots are an expansion of Valley Clean Energy Alliance's agricultural pumping dynamic rate pilot to customer classes beyond agricultural to provide system reliability benefits; the Valley Clean Energy agricultural pumping pilot was authorized in Decision 21-12-015.
[3] The goals of the Load Management Standards are to: 1) encourage the use of electrical energy during off-peak hours; 2) control daily and seasonal peak loads; 3) improve equity, efficiency, and reliability; 4) lessen/delay need for new electrical capacity; 5) reduce fossil fuel consumption and 6) reduce greenhouse gas emissions.

The SVCE Board of Directors adopted SVCE's first Load Management Standards Plan on March 13, 2024. Part of the plan described SVCE's intentions of participating in the CPUC HFP pilots. Since then, the CEC has identified participation in the CPUC pilots as an acceptable method to achieve LMS compliance.

The HFP pilots are three-year pilots scheduled for a soft launch Fall 2024, with full customer enrollment outreach planned for January 2025. Since the CPUC approval of the HFP pilots in January 2024, SVCE has worked closely with PG&E and the CPUC on the implementation plan for the pilots. The implementation plan was approved by the CPUC on September 3, 2024, but SVCE continues to work with PG&E to resolve and finalize the specifics of CCA participation in the pilots.[4] Once SVCE receives Board of Directors approval to participate in HFP pilots and all operational elements (e.g., contractual agreements) are finalized, SVCE customers can request participation in the pilot.

ANALYSIS & DISCUSSION

Pilot Mechanics and Eligible Rate Classes

The HFP pilots do not create a new rate for participating customers. Instead, they are structured as a supplemental incentive mechanism that rewards customers for shifting their load in response to hourly price signals. Customers enrolled in the pilot continue to pay their monthly bill based on their standard rate but receive an information-only monthly Hourly Flex Pricing Pilot Performance Report. This report tracks their changes in levelized hourly usage from their historical baseline usage (currently defined as usage in the previous year). The change in usage is priced at the hourly price signal at the time of usage.[5]

At the end of a 12-month period, the participating customer receives a true-up report that consolidates performance across the prior 12-month period and could result in a true-up credit. The true-up credit represents savings that may be earned by participating customers that reduce load from their baseline during high hourly price hours (peak) and increase load from their baseline during low hourly price hours (off-peak). The consolidated true-up report will never result in additional money being owed. This functions as cost protection for those participating in the pilot.

The true-up credit is funded by SVCE and is anticipated to be largely offset by lower SVCE energy costs (as SVCE is paying customers for reducing usage at prices roughly commensurate with the costs to procure energy in those hours). The pilot administration costs are CPUC-funded through collections from all ratepayers in PG&E's service area. The rate classes eligible to participate in the pilots are agricultural (AG-A1, AG-A2, AG-B, and AG-C), commercial and residential (E-ELEC, EV2-A, B-6, B-10, B-19, and B-20), and business EV (BEV-1, and BEV-2).

The number of customers in SVCE's territory that will participate in the pilot is unknown and difficult to forecast because the pilot is complex and potentially difficult for customers to understand, which may hinder customer participation. However, SVCE staff analyzed the customer types that would be most likely to benefit from the pilot to understand how they might perform on the pilot.

Impacts

SVCE staff analyzed different pilot participation scenarios for the electric vehicle home charging rate (EV-2) and the large commercial rate (B-20). The scenarios modeled low, medium, and high pilot adoption rates and low, medium, and high load shifting performance. SVCE's total revenues remain the same under all scenarios because the customer continues to pay their regular monthly bill while enrolled in the pilot. The pilot functions

[4] The HFP Pilot soft launch was delayed from June 2024 to November 2024.
[5] PG&E's incentive-only hourly price signal is based on day-ahead California Independent System Operator market energy prices, was approved by the CPUC, and reviewed by SVCE.

as an additive, incentive-only mechanism that is anticipated to pay for itself by allowing SVCE to avoid some energy procurement costs. However, *customers* have the potential to see overall savings. The analysis examined the range of potential customer savings (i.e., the net performance report savings) that could be earned based on the change in usage relative to historical baseline usage.

The incentive credits for customers for all three years of the pilot's duration range from $200,000 (low scenario) to $8 million (high scenario), with the more realistic scenario being $2 million (medium scenario). These savings would be paid for by SVCE but are anticipated to be offset by a corresponding reduction in SVCE's power supply costs. In this way, the pilot is designed and intended to be margin neutral for SVCE. The range of possible savings depends on the level of customer participation, the customer's change in usage, and market prices and may vary from what was modeled.

Relationship to Load Management Standards Compliance

SVCE's participation in the pilots is tied to the contents of its first Load Management Standards Compliance Plan, which was adopted by the Board of Directors March 2024 and described SVCE's plan to participate in the HFP pilots to allow SVCE to learn and gain experience with customer responses to hourly price signals. The approval of SVCE's participation in the HFP pilots is a continuation of the workplan that was adopted in SVCE's Load Management Standards Compliance Plan.

STRATEGIC PLAN

Staff's recommendation supports SVCE's Strategic Plan Goal 3, "Create a long-term decarbonization plan that integrates supply and demand changes, opportunities, and challenges", Measure 2, "Advance understanding of load flexibility and distributed energy resources (DERs) portfolio and customer value".

ALTERNATIVE

SVCE could opt out of participating in the HFP pilots, which would mean that its customers would not be able to enroll in the CPUC HFP pilot program and would need to opt out of SVCE service to participate. SVCE would not be able to leverage a partly CPUC-funded program to inform its understanding of customer responses to hourly pricing signals.

FISCAL IMPACT

If the Board approves participation in the HFP pilots, customers will start to see benefits as early as fiscal year 2025-26.[6] The incentive payments in FY 2025-26 will be incorporated in upcoming budgets. Overall no substantial fiscal impact is expected as a result of SVCE's participation in the HFP pilots because SVCE will continue to collect revenue from participating customers as if they were not enrolled in the pilots. The incentive payments that may be earned by customers shifting load should be offset by savings in SVCE's power supply costs, which is intended to make the pilot effectively margin neutral. Any fiscal impact due to unanticipated costs or misalignment of incentives and savings is expected to be minimal, but this is part of what SVCE seeks to learn from participation in the limited pilots.

[6] The benefit period for Net Energy Metering customers is still under consideration by PG&E.

SILICON VALLEY CLEAN ENERGY

Staff Report – Item 4

Item 4:	**Adopt SVCE's Long-term Clean Targets**
From:	Monica Padilla, CEO
Prepared by:	Maren Wenzel, Director of Regulatory, Policy and Planning
Date:	11/13/2024

RECOMMENDATION

Staff recommends that the SVCE Board of Directors (Board) adopt the following long-term clean targets including a minimum Renewable Portfolio Standard (RPS) and overall carbon-free position as follows:

1) 75% RPS target for retail sales/ 100% clean target for 2030 to 2034
2) 100% RPS for retail sales and 100% clean target for 2035 to 2045
3) Allow a 10% margin of error in the event targets cannot be met. If expected margin of error exceeds 10% staff will return to the Board for additional guidance.
4) Define clean energy resources to include RPS-eligible resources and carbon-free large hydroelectricity and nuclear energy.

The above targets are to be measured on a calendar year basis and as a percent of retail sales and will be adjusted to include line losses as necessary.

Additionally direct staff to come back to Board by March 2025 with recommendations for how to:

1) Incorporate and inform the Board of the expected clean position and expected shortfall.
2) Incorporate hourly greenhouse gas emission (GHG) reductions in assessment and approval of power purchase agreements (PPAs).
3) Report on clean hourly progress

Clean and RPS targets for the mid-term period, 2025 through 2029, will remain at 100% clean with an RPS target of at least five percent above minimum compliance requirements as provided for in California's RPS program.

EXECUTIVE COMMITTEE RECOMMENDATION

The Executive Committee (Committee) met October 25, 2024 and received staff's recommendation on the proposed clean targets. The Committee voted unanimously to support recommending the Board approve staff's recommendation.

BACKGROUND

Since its formation in 2016, SVCE's mission has been to provide clean, affordable and reliable electricity and programs to its member communities. During this time policy makers have increased renewable mandates and expedited timelines for achieving them, a trend that may continue into the future. The initial SB100 report, completed by the Joint Agencies (California Public Utilities Commission, California Energy Commission and California Independent System Operator) shows a need for over 180,000 MW of additional capacity to be added to the grid by 2045. Buying, developing and interconnecting this capacity in an affordable manner will be a major challenge and undertaking in the coming years. As the grid evolves, SVCE remains dedicated to

helping ensure the energy transition is successful, and recognizes the need to assess the various pathways to achieving a clean grid.

Along with changes to compliance mandates, stakeholders continue to re-assess and re-define "clean". While historically achieving 100% clean on an annual basis through the use of both new and existing resources put SVCE far in advance of other load serving entities (LSEs), current policy dictates all LSEs achieve that goal by 2045. Thought leadership in the clean energy space is increasingly turning toward the need for incremental resources providing clean, firm energy which can dispatch across all hours of the day. However, there remains debate as to how to best set a clean standard which also maintains a reliable and affordable grid.

Some clean energy proponents see value in LSEs' portfolios matching their demand with clean energy supply each hour of the year ("24/7 clean") and that to truly decarbonize the grid must provide clean energy in all hours. Others note that this loses the benefits of participating in a marketplace such as the California Independent System Operator (CAISO). Blended approaches such as Google's Carbon Free Energy ("CFE") scoring system value both the entity's clean portfolio and the system emissions. Still others suggest that it is better focus on new incremental build over any particular annual target given the urgent need to build out the electricity system as a whole. Each approach will have unique benefits, risks and policy considerations.

In September of 2024, the SVCE Board of Directors reviewed and discussed SVCE's "Clean Pathways" assessment, which was completed with modeling assistance from Energy and Environmental Economics ("E3")(SVCE September 11, 2024 Board of Directors Meeting: Item 6 Staff Report, Item 6 Presentation). This study was intended as a first step toward developing SVCE's long-term clean vision, including assessment of key risks for the agency.

ANALYSIS & DISCUSSION

Clean Measurement

During the September 2024 discussion item, staff shared the results of the E3 study, which included portfolios for the following clean targets:

Target	Description	Scenarios Tested
Annual matching scenarios	Annual GHG-free target (no hourly matching)	100%, 98%, 95%, 90%
24/7 hourly matching scenarios	Achieving hourly matching at a set percentage of hours per year	100%, 98%, 95%, 90%

Additionally, Carbon Free Energy "CFE" scores, a metric developed by Google, were calculated for each scenario.

SVCE staff discussed four primary areas of interest in the study results; build requirements, emissions impacts, cost and risk.

Build requirements: Results showed that achieving a 100% hourly portfolio could require the equivalent of over 2,300 MW of new resources for SVCE's portfolio by 2035 as compared to only 665 MW if the organization maintained an annual 100% clean portfolio. Given current market conditions it is unclear whether a 1000% hourly portfolio is feasible to achieve by 2035.

Emissions impact: Across scenarios, there was a clear trend that portfolios which had hourly constraints resulted in net negative emissions for the portfolio, utilizing the CPUC's Clean System Power tool, while annual matching scenarios did not. In effect, aiming for hourly targets ensured that the resources selected dispatched in hours of higher fossil dispatch on the grid, while annual portfolios selected resources which dispatch into hours which are already relatively clean.

Cost: Relative to the 100% annual clean case, hourly scenarios has an incremental procurement cost between $100M (90% hourly) and $300M (100% hourly). The model used assumed that SVCE was a "price-taker" and utilized forward price curves aligned with the CPUC's 2024 Preferred System Plan ("PSP"). This forward look assumed that, overall, the system does not "over-build" relative to compliance requirements and therefore there is not significant excess supply. Because of this, model results showed that a significant portion of the cost associated with these portfolios may be offset by sale of the energy and clean attributes to other LSEs. However, staff noted there is significant market price risk and whether such revenues materialize is highly uncertain.

Risk: After receiving portfolio results from E3, SVCE conducted additional risk analysis to assess the market risk with the portfolio. Even assuming the underlying market conditions match the CPUC's PSP, staff determined approximately $90M at risk for the 100% hourly scenario. Additionally, staff highlighted numerous risks which were not modelled, including on-going regulatory risks such as forced portfolio allocations through the central procurement entity and changing compliance obligations. All of these risks suggest it is important to not over-procure significantly relative to compliance obligations and to leave some open position in the portfolio to adjust to changing market conditions and regulatory structures.

Following discussion at the September meeting, staff reconvened to develop recommendations for establishing a new set of clean targets for the organization. Given the build requirements and risks associated with 100% hourly matching, and based on feedback from the Board, staff rejected moving to such a target.

However, based on Board discussion there did appear to be a preference for helping ensure SVCE's portfolio did take some account of emissions reporting as part of its procurement evaluations. Based on feedback from the Board and internal discussions, staff added two additional metrics for consideration: monthly matching and a GHG-evaluation metric for future Power Purchase Agreements (PPAs).

A monthly evaluation target, in which SVCE would meet its monthly energy needs with clean capacity versus an annual target would likely decrease SVCE's total system emissions as the cleaner shoulder months would no longer be able to offset months with higher emissions. However, the market is not developed to meet monthly obligations and staff expects working toward such a target would be costly, if not infeasible.

Using a GHG-evaluation metric for PPA evaluation would help ensure that long-term projects brought into SVCE's portfolio would bring the overall portfolio closer to 24x7 while still providing staff the flexibility to procure short-term projects as needed to fill gaps. Because long-term contracts are more likely to be new build or repowering of old facilities, this also has a system wide benefit. While such a metric would necessarily de-emphasize some of the other evaluation metric currently in use, such as project risk and economics, it would more fully align SVCE's resource selection with its clean goals. SVCE's CEO has existing authority to alter evaluation metrics.

Clean Definition and Line Losses

SB100 sets an overall clean target of 100% on a retail sales basis by 2045 and further defines the types of resources which are considered clean and/or carbon-free. Included are RPS-eligible resources as defined by the California Energy Commission, which currently includes solar, wind, biofuel, biomass, geothermal and small hydroelectric resources. Also included as clean resources are large hydroelectric and nuclear. Staff proposes to use the same definition of clean resources for the purpose of meeting SVCE's clean targets. While SB100 requires entities to meet 100% clean on a retail sales basis, in reality this allows for a portion of the LSE's load to be met with fossil power. This is because a portion of the power generated to meet retail sales is lost in the process of delivering energy. These losses are known as "line losses". SVCE has historically procured sufficient energy to cover its line losses by procuring roughly 106% of its retail sales needs. While SB100 does not require this procurement, it will be reported as part of the Power Content Label starting in 2026. Given the emissions associated with the full gross energy needs of serving our customers, staff propose SVCE continue to cover line losses on a forward-going basis. The organization would define

"100% Clean" as meaning 100% of its loss adjusted load. This would result in the organization procuring approximately 106% clean on a retail sales basis[1]. Staff proposes that the organization's RPS targets be measured based on retail sales to allow line losses to be covered by clean, non-RPS clean resources after 2035.

Margin of Error

While the GHG-evaluation metric will help ensure SVCE moves toward a cleaner hourly position, SVCE staff also need annual targets post-2030 to ensure the organization is on track to meet its SB100 and agency goals. As noted in the September Board meeting, regulatory risks including uncertainty in allocations from PG&E and the new Central Procurement Entity ("CPE") are creating a significant planning challenge for load serving entities such as SVCE. One way to mitigate this risk is by reducing dependence on hydro and nuclear resources, which largely come from PG&E, which are clean but not RPS eligible. To that end, staff proposes adoption of a 100% retail sales RPS target for 2035 and beyond with a 100% clean target (including line losses) for the organization from 2025 and beyond.

Beyond setting a target that reduces reliance on PG&E allocations, staff believes it is important to provide some degree of flexibility in meeting targets to ensure that the organization can best manage market and regulatory risks. While staff will continue to work diligently to meet its annual targets, by removing a strict target for each year, which may not be possible to meet in all years, staff time can focus on managing the portfolio and risks in an optimal manner. To this end staff requests up to a 10% buffer around the target for a given year. This would mean that staff will report the expected clean position, but only seek additional Board guidance on procurement if the portfolio is expected to miss the target by more than 10%. Staff believes this allowance will provide necessary flexibility in meeting its goals without sacrificing the organization's overall mission.

Next Steps

Staff intends to return to the Board in March of 2025 with guidelines on how it will report on the expected clean position (including any shortfall), actual clean position from the prior year and the GHG assessments associated with PPA evaluations.

STRATEGIC PLAN

The work supported SVCE's FY 2025 Strategic Focus Area 2 "Expand Clean& Reliable Grid Actions". This focus area includes developing a pathway to deliver clean energy at scale for 2030, 2035 and 2045 which is directly aligned with this work.

This also supports Goal 2 of SVCE's FY 2025 Strategic Plan, "Long-term, target for 100% clean energy annually by building a balanced portfolio with consideration for both affordability and reliability while exploring long-term pathways to clean power supply".

ALTERNATIVES

1. Maintain 100% Clean. Under this alternative SVCE would maintain its current target of achieving 100% clean on an annual basis. While likely generally achievable, changing market conditions may make this challenging in some years. Additionally, by 2045 this is the requirement for all LSEs meaning it would not distinguish SVCE as a clean energy provider.

[1] While line losses have historically been estimated at 6%, under the new Power Content Label rules they will be calculated and reviewed more regularly. SVCE staff proposes procuring to the estimated line losses used in the Power Content Label which may fluctuate over time.

2. Move to minimum compliance. Under this alternative SVCE would align its targets to those of the state. Removal of any additional "buffer" would create new compliance risks for the organization and may impact its competitive advantages as a provider of choice.
3. Move to specific hourly target. While this would reduce total emissions for the portfolio, as discussed above it is a relatively high cost and high-risk option. Staff believes use of the GHG-evaluation metric captures much of the value of hourly accounting while still providing staff flexibility in procurement and avoiding many risks associated with strict hourly targets.
4. Board directs staff to another target, to be determined.

FISCAL IMPACT

The exact fiscal impact of adopting staff's recommendation is unknown. Staff expects there to be a premium for RPS attributes over GHG-free attributes in the near-term. As SB100 becomes binding these two values are more likely to converge resulting in minimal fiscal impact relative to today to achieve a 100% annual RPS target. The addition of a GHG-evaluation metric, may in some instances result in procurement of resources with lower expected value from a purely economic perspective, however given the overall correlation between market prices and emissions it is more likely that use of GHG-evaluation metric "double counts" the economic value in the evaluation than results in selecting resources with low economic value.

SILICON VALLEY CLEAN ENERGY

Staff Report – Item 5

Item 5:	**Local Agency Action Planning**
From:	Monica Padilla, CEO
Prepared by:	Zoe Elizabeth, Deputy Director of Decarbonization Programs and Policy
Date:	11/13/2024

RECOMMENDATION

Staff requests that the Board receive an update on the Local Agency Action Planning initiative that supports member agency efforts to electrify existing buildings and modernize permitting.

BACKGROUND

In late 2023, SVCE launched two complementary programs to help member agencies sensibly expand the decarbonization of local buildings and prepare for upcoming rules that will limit the sale of gas appliances. The two programs, Permit Modernization and Policy Experimentation provide $4M in technical resources and support to help member agencies adopt local policies and improve permit practices that enable the adoption of local policies that support the transition to fossil-free buildings.

Staff is supporting member agencies with core technical assistance and developing customized plans that meet each jurisdiction's unique needs and goals. These efforts will be discussed in more detail at the Board meeting.

ANALYSIS & DISCUSSION

SVCE staff will address the analysis as a presentation to the Board.

STRATEGIC PLAN

The proposal supports SVCE's Strategic Plan Goal 1, "Advance policies which support SVCE's mission to reduce dependence on fossil fuels", measure 2, "Enact a strategy that eases the transition away from gas appliances."

FISCAL IMPACT

N/A

ATTACHMENT

The presentation for this item is posted to the SVCE website.

SILICON VALLEY CLEAN ENERGY

Silicon Valley Clean Energy
Board of Directors Meeting

November 13, 2024

Appendix A

Power Resource Contracts Executed by CEO

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CAISO IST Template

CONFIRMATION

CAISO Energy

This confirmation ("**Confirmation**"), dated as of October 9, 2024(the "**Effective Date**") is entered into between Citadel Energy Marketing LLC ("**Citadel**" or "**Seller**") and Silicon Valley Clean Energy Authority, a California joint powers authority ("**SVCE**" or "**Buyer**" and, together with Seller, the "**Parties**" and each individually, a "**Party**"). This Confirmation constitutes a "**Transaction**" under, and supplements, forms a part of, and will be subject to, the terms of the EEI Master Power Purchase and Sale Agreement dated as of June 14, 2023, together with any and all exhibits, schedules or supplements thereto or incorporated therein by reference, each in force and effect from time to time between the Parties (collectively, the "**Master Agreement**") and as amended and supplemented by this Confirmation; provided that, in the case of any conflict between this Confirmation and the Master Agreement, this Confirmation will govern. The definitions and provisions contained in the Master Agreement are incorporated into this Confirmation, except as otherwise modified herein. This Confirmation and the Master Agreement, including any appendices, exhibits or amendments thereto, shall collectively be referred to as the "**Agreement**" and will constitute a single agreement between the Parties.

Product:	CAISO Energy
Contract Price ($/MWh):	As described in Exhibit A
Contract Quantity (MW):	As described in Exhibit A
Delivery Period:	[redacted] and as further described in
Delivery Point:	✓ NP 15 EZ Gen Hub
Scheduling:	The Product will be scheduled to Buyer on a Day-Ahead basis using an Inter-SC Trade (IST) in accordance with Section 4 below.

1. PRODUCT.

1.1 Seller Delivery Obligation. Throughout the Delivery Period, Seller shall sell and deliver or make available, or cause to be sold and delivered or made available to Buyer, the Contract Quantity of Product in accordance with the terms and conditions of this Confirmation.

1.2 Change in Law. If due to any action by the CPUC or any Governmental Authority, or any change in Applicable Law (a "**Change in Law**") occurring after the Effective Date that results in material changes to Buyer's or Seller's obligations with regard to the

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Product sold hereunder and that has the effect of changing the transfer and sale procedure set forth in this Confirmation so that the implementation of this Confirmation becomes impossible or impracticable, the Parties shall work in good faith to try and revise this Confirmation so that the Parties can perform their obligations regarding the purchase and sale of Product sold hereunder in order to maintain the original intent of the Parties under this Confirmation.

2. DELIVERY. This Confirmation shall be in full force and effect as of the Effective Date. The terms set forth herein shall apply from the Start Date through the End Date, which entire period will comprise the Delivery Period. This Confirmation shall terminate on the date on which both Parties have completed the performance of their obligations hereunder, unless earlier terminated pursuant to the terms hereof.

3. MONTHLY BILLING SETTLEMENT.

3.1 Payment. For each month during the Delivery Period, Buyer will pay Seller an amount equal to the Contract Price multiplied by the applicable Contract Quantity delivered and scheduled in such month in accordance with this Confirmation.

3.2 Invoicing and Payment. Invoicing and payment for Product delivered to Buyer shall be in accordance with Article 6 of the Master Agreement and Buyer shall pay such invoices in accordance with the Master Agreement and this Confirmation.

3.3 Email Delivery of Invoices. Seller's invoices prepared in accordance with Article 6 of the Master Agreement may be delivered by email from Seller to Buyer.

4 SCHEDULING.

4.1 Scheduling. Seller will perform all scheduling requirements applicable to the transaction(s) contemplated under this Confirmation. All scheduling shall be performed consistent with all applicable CAISO and WECC prevailing protocols, and in accordance with Generally Accepted Utility Practice.

4.2 Inter-SC Trades. Seller will schedule the Product to Buyer's Scheduling Coordinator on a Day-Ahead basis using an Inter-SC Trade. Before the deadline for submission of ISTs in the Day-Ahead Market, Seller and Buyer shall submit and match, or cause their SCs to submit and match, a Physical Trade "from" Seller's SC "to" Buyer's SC at the Delivery Point. Such Physical Trade shall specify the MW amounts for the time periods as set forth in the Day-Ahead Schedule submitted by Seller to the CAISO in the Day-Ahead Market. Such Physical Trades shall be entered in the Day-Ahead Market. With regard to such Physical Trades, Buyer shall perform (or cause to be performed) such actions as necessary to submit and validate a Physical Trade by the "to" SC, and Seller shall perform (or cause to be performed) such actions as necessary to match and validate a Physical Trade by the "from" SC in a Physical Trade. "**Day-Ahead**" and "**Physical Trade**" have the meaning set forth in the CAISO Tariff.

5. DEFINITIONS.

Definitions Applicable to this Transaction. For the purposes of this Confirmation, the following terms shall have the following meanings:

(a) "**CAISO**" means the California Independent System Operator Corporation or the successor organization to the functions thereof.

(b) "**CAISO Energy**" means a quantity of Energy equal to the hourly quantity without Ancillary Services that is or will be scheduled as an Inter-SC Trade pursuant to the CAISO Tariff for which the only excuse for failure to deliver or receive is an Uncontrollable Force. Terms that are capitalized, but not defined in this definition shall have the meaning ascribed to them in the CAISO Tariff.

(c) "**CAISO Tariff**" means the California Independent System Operator Corporation Agreement and Tariff, Business Practice Manuals (BPMs), and Operating Procedures, including the rules, protocols, procedures and standards attached thereto, as the same may be amended, supplemented or replaced by CAISO from time to time.

(d) "**Change in Law**" has the meaning set forth in Section 1.2 hereof.

(e) "**Energy**" means electrical energy, measured in MWh.

(f) "**Generally Accepted Utility Practice**" means a practice established by the Western Electricity Coordinating Council ("**WECC**") or any successor regional reliability council, as such practice may be revised from time to time, or if no practice is so established, means a practice otherwise generally accepted in the WECC region.

(g) "**Governmental Authority**" means any federal, state, local or municipal government, governmental department, commission, board, bureau, agency, or instrumentality, or any judicial, regulatory or administrative body, or the CAISO or any other transmission authority, having or asserting jurisdiction over a Party or the Agreement.

(h) "**Holiday**" means any day designated as a holiday by NERC.

(i) "**Inter-SC Trade**" or "**IST**" has the meaning set forth in the CAISO Tariff.

(j) "**MW**" means megawatt.

(k) "**MWh**" means megawatt-hour.

(l) "**Product**" has the meaning set forth on page 1 of this Confirmation.

(m) "**Off-Peak**" hours means Mondays through Saturdays hours ending (HE) 0100-0600 and HE 2300-2400 PPT, and all day Sundays and Holidays.

(n) "**On-Peak**" or "**Peak**" hours means HE 0700-2200 PPT Mondays through Saturdays, excluding Holidays.

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(o) **"Super -Peak"** hours means HE 1700-2200 PPT Mondays through Sundays and including Holidays.

6. ADDITIONAL TERMS.

6.1 Counterparts. This Confirmation may be signed in any number of counterparts with the same effect as if the signatures to the counterparts were upon a single instrument. The Parties may rely on electronic, facsimile or scanned signatures as originals under this Confirmation. Delivery of an executed signature page of this Confirmation by facsimile or electronic mail transmission (including PDF) shall be the same as delivery of a manually executed signature page.

6.2 Entire Agreement; No Oral Agreements or Modifications. This Confirmation sets forth the terms of the Transaction into which the Parties have entered and shall constitute the entire agreement between the Parties relating to the contemplated purchase and sale of the Product. Notwithstanding any other provision of the Agreement to the contrary, this Transaction may be confirmed only through a written document executed by both Parties, and no amendment or modification to this Transaction shall be enforceable except through a written document executed by both Parties.

This Confirmation is subject to the Exhibits identified below and attached hereto:
Exhibit A – Contract Quantity and Price Schedule **Exhibit B – Notices**

[*Signatures appear on the following page*.]

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CAISO IST Template

IN WITNESS WHEREOF, the Parties have caused this Agreement to be duly executed as of the Effective Date.

Citadel Energy Marketing LLC
By Citadel Advisors LLC, its Manager

By: DocuSigned by: Uvis Kalnins 8ED22EA2FECD4AB...

Name: Uvis Kalnins

Title: Authorized Signatory

Date: October 10, 2024

Silicon Valley Clean Energy Authority, a California joint powers authority

By: DocuSigned by: Monica Padilla 573FC104110B4C0...

Name: Monica Padilla

Title: CEO

Date: 10/11/2024

CAISO IST Template

EXHIBIT A

CONTRACT QUANTITY AND CONTRACT PRICE SCHEDULE

Year	Delivery Period	On-Peak MW	Off-Peak MW	MWh	$/MWh
[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]
[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]
[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]
			Total Contract Volume:	[redacted]	

Docusign Envelope ID: [redacted]

CAISO ENERGY TEMPLATE

EXHIBIT B

NOTICES

Counterparty	Silicon Valley Clean Energy Authority
All notice information for Counterparty will be as set forth on the Cover Sheet to the Master Agreement unless otherwise set forth below.	**All notice information for SVCE will be as set forth on the Cover Sheet to the Master Agreement unless otherwise set forth below.**
All Notices: Attn: Phone: E-mail Duns: Federal Tax ID Number:	**All Notices:** [redacted]
Invoices: Attn: Phone: E-mail:	[redacted]
Scheduling: Attn: Tel: (DA CAISO Desk) Tel: (Real Time Desk) Email:	[redacted]

	[redacted]
Wire Transfer: BNK: ABA: ACCT:	[redacted]
Credit and Collections: Attn: Phone: E-mail:	[redacted]
Defaults: Attn: Phone: E-mail: Additional notices of an Event of Default to: Address: Attn: Email:	[redacted]

	[redacted]

WSPP CONFIRMATION
CARBON FREE ENERGY

This confirmation letter ("**Confirmation**") confirms the transaction ("**Transaction**") between Brookfield Renewable Trading and Marketing LP ("**BRTM**" or "**Seller**") and Silicon Valley Clean Energy Authority, a California joint powers authority ("**Purchaser**"), together with Seller, the "**Parties**" and each individually, a "**Party**"), dated as of the last dated signature on the signature page hereto (the "**Effective Date**"). This Transaction is governed by the WSPP Agreement dated September 11, 2023 (the "**WSPP Agreement**"). This Confirmation and the WSPP Agreement, including any appendices, exhibits or amendments thereto, shall collectively be referred to as the "**Agreement**" and shall constitute a single agreement between the Parties with respect to the Transaction. The definitions and provisions contained in this Confirmation, the WSPP Agreement, and in the tariffs and/or protocols of the California Independent System Operator ("**CAISO**") as amended from time to time (the "**CAISO Tariff**" or the "**Tariff**"), shall apply to this Confirmation and are incorporated by reference; provided that, to the extent that this Confirmation is inconsistent with any provision of the WSPP Agreement, this Confirmation shall govern the rights and obligations of the Parties hereunder. This Confirmation supersedes and replaces any prior oral or written confirmation or agreement, including broker confirmations, regarding this Transaction.

Product:	"**Product**" means WSPP Agreement Schedule C Firm Energy supplied from a Carbon Free Source or ACS Source set forth in Schedule A ("**Carbon Free Energy**")
Scheduling:	CAISO Delivery All scheduling shall be performed according to prevailing CAISO and WECC protocols
Facility:	"**Facility**" "**Portfolio**" or "**Project**" means Carbon Free Source (See Schedule A)
Contract Quantity:	[redacted]
Contract Quantity Adjustment for ACS	Purchaser and Seller acknowledge that when ACS Energy is delivered only the carbon free portion will be deemed to count towards the Contract Quantity. The carbon free portion of the Contract Quantity delivered from an ACS Source will be calculated as follows: ACS Carbon Free Percentage x applicable ACS Contract Quantity Where: ACS Carbon Free Percentage means, the percentage of the California Air Resource Board-assigned emission factor for ACS compared to the California Air Resource Board-assigned emissions factor for Unspecified Sources of Power. As an example, if the ACS emission fact [redacted]
Contract Price:	"**Contract Price**" means the following: [redacted]

Delivery Period:	"**Delivery Period**" means the following: From and including Hour Ending ("**HE**") 0100 January 1, 2025 through and including HE 2400 on December 31, 2025. For greater certainty, the Parties acknowledge and agree that the Seller has no hourly, daily or monthly minimum delivery obligation for the Product. Seller may deliver the Contract Quantity at any time during the year so long as the Contract Quantity is delivered by Seller to Purchaser by the end of the Delivery Period.
Delivery Point:	"**Delivery Point**" means the following: ☑ NP 15 EZ Gen Hub ☐ Other CAISO Delivery Point

1. PRODUCT.

1.1 Seller Delivery Obligation. Throughout the Delivery Period, Seller shall sell and deliver or make available, or cause to be sold and delivered or made available to Purchaser, the Product. The Product does not include any resource adequacy, capacity attributes, or any production tax credits.

1.2 No New Construction. Seller does not intend to construct any new facilities in California to meet its supply obligations hereunder. Notwithstanding the foregoing, to the extent that Seller constructs any new facilities in California to meet its supply obligation hereunder, Seller covenants and agrees that the construction and operation of such facility(ies) will be in accordance with any and all applicable law.

1.3 Resources. For Carbon Free Energy delivered under this Confirmation, Seller shall use Specified Sources of Power. Product delivered under this Confirmation from Specified Sources of Power shall not be procured from nuclear or coal-fired resources.

2. DELIVERY.

2.1 Delivery. During the Delivery Period specified in this Confirmation, Seller will deliver the Product to the Delivery Point ("**Deliver**", "**Delivered**" or "**Delivery**"). The Parties intend for the Product to be physically settled. Each Party will bear its own expenses associated with Delivery. Delivery will consist of Product in whole MWh.

2.2 Delivery Pursuant to Purchaser and Seller Import RA Confirmations. Seller's delivery of Carbon Free Energy under any Import RA Transaction Confirmation(s) entered into between the Parties as of even date herewith having delivery occurring within January 1, 2025 to December 31, 2025, inclusive, shall constitute Delivery of Product hereunder for purposes of satisfying the Contract Quantity; provided, that invoicing and payment for such deliveries shall occur under the applicable Import RA Transaction Confirmation.

2.3 Delivery Failure. If the quantity of Product delivered by Seller is less than the Contract Quantity, and such failure is not excused by reason of an Uncontrollable Force (the amount by which Seller failed to meet the Contract Quantity for reason other than an Uncontrollable Force, the "**Shortfall Quantity**"), Seller shall pay to Purchaser an amount (the "**Product Shortfall Amount**") equal to the product of (i) the positive amount, if any,

by which the Replacement Price differed from the Contract Price (Replacement Price - Contract Price) and (ii) the Shortfall Quantity. For the avoidance of doubt, if the total amounts for all days calculated under this paragraph are negative, then neither the Purchaser nor the Seller shall be liable for the Product Shortfall Amount.

2.4 Delivery to CAISO. The Parties recognize that a schedule of Energy associated with a Product by Seller into the CAISO balancing authority ("**CAISO Balancing Authority**") is a delivery to the CAISO and not directly to the Purchaser. Scheduling such energy in accordance with the requirements of the applicable Product into the CAISO Balancing Authority shall constitute Delivery of such Product to Purchaser.

3. PRICING.

3.1 Carbon Free Energy (Indexed Contract Price). For each month during the Delivery Period, (a) Purchaser will pay Seller an amount equal to the volume of the Contract Quantity delivered in such month multiplied by the applicable Contract Price and (b) Seller shall deliver the Energy associated with the Product to the CAISO at the Delivery Point on Purchaser's behalf and shall be entitled to retain all CAISO revenues associated with such Energy in full satisfaction of Purchaser's payment obligation for the Energy component of the Product.

4. INVOICING AND PAYMENT.

4.1 Invoicing and Payment. Invoicing and payment for Product delivered to Purchaser shall be in accordance with Article 9 of the WSPP Agreement, except that payment shall be due within twenty (20) days after receipt of the invoice or, if such day is not a Business Day, then on the next Business Day.

4.2 Email Delivery of Invoices. Seller's invoices prepared in accordance with Article 9 of the WSPP Agreement may be delivered by email from Seller to Purchaser.

5. DESIGNATED FACILITY. Product under this Confirmation will be generated by and/or attributable to one or more of the facilities (each a "**Designated Facility**") listed in Schedule A. Seller may add additional Designated Facilities by providing Purchaser with an updated Schedule A that includes each such additional Designated Facility, and such updated Schedule A shall thereupon replace the existing Schedule A to this Confirmation; provided, however that Seller must designate an additional Designated Facility prior to the delivery of any Product to Purchaser from such additional Designated Facility under this Confirmation.

6. SCHEDULING AND TAGGING.

6.1 Scheduling. Seller will perform all scheduling requirements applicable to the transactions contemplated under this Confirmation. All scheduling shall be performed consistent with all applicable CAISO and WECC prevailing protocols and in accordance with Generally Accepted Utility Practice.

If the Parties have not designated this Transaction to be scheduled by the Purchaser, Seller shall, at its sole discretion, schedule Energy into the CAISO Balancing Authority on a day-ahead, hour-ahead, and/or real-time basis. Without limiting the generality of the foregoing, Seller may schedule the Energy during all Peak and Off-Peak hours.

6.2 e-tagging. Seller shall generate all e-tags required to schedule the Energy to and from the Delivery Point.

Carbon Free Energy Products

Each e-Tag shall show the CAISO Balancing Authority as the last CA (Control Area) under 'Physical Path', and Purchaser, Purchaser's scheduling coordinator, or a subsequent purchaser designated by Purchaser in writing, as the last PSE (Purchasing Selling Entity) or 'sink' PSE under 'Physical Path' on each NERC e-Tag. Seller will be the Party delivering energy into CAISO.

Seller will provide Purchaser with NERC e-Tag and (other than for ACS) meter data for all Delivered Product. No later than the 25th day after the end of each calendar month during the Delivery Period, Seller shall provide Purchaser with the hourly meter data or allocation report from the Carbon Free Source (other than ACS). Carbon Free Energy delivered to Purchaser will equal the lesser of the hourly meter of the Carbon Free Source (other than ACS) or the hourly NERC E-Tag ("**Lesser of Calculation**"). Seller shall demonstrate that the Lesser of Calculation has been satisfied with respect to the applicable Carbon Free Energy delivered to Purchaser by including the hourly meter data and corresponding NERC E-Tag for such Carbon Free Energy with each invoice.

6.3 Seller scheduling contacts:

Attn: Scheduler - Electricity
Phone: 819-561-8645
Facsimile: 819-561-7188

Purchaser scheduling contacts: see Schedule B

7. SELLER REPRESENTATIONS AND WARRANTIES.

7.1 Seller represents and warrants the following:

(a) Seller has the contractual rights to sell all rights, title, and interest in the Product to be Delivered hereunder;

(b) Seller has not sold the Product required to be Delivered hereunder, or any attribute thereof, to any other person or entity;

(c) Seller agrees to execute any and all documents or instruments reasonably necessary to ensure Purchaser's right to the use of the Product for the sole benefit of Purchaser or any subsequent purchaser under Section 8; and

(d) Title to the Product shall be deemed to pass from Seller to Purchaser at the Delivery Point.

8. RESALE OF PRODUCT. Purchaser may resell all or a portion of the Contract Quantity and any associated rights, in each case, acquired under this Transaction. Purchaser agrees to communicate information regarding such resale to Seller and Seller agrees to update e-Tag information to recognize the subsequent purchaser upon prior written request of Purchaser. Seller shall have no liability to any subsequent purchaser of the Product other than Purchaser hereunder.

9. **PURCHASER LIMITED ASSIGNMENT**. Purchaser may make a limited assignment of Purchaser's right to receive all or a portion of the Product that would otherwise be delivered to Purchaser hereunder to an entity ("**Limited Assignee**") that has, or provides a parent guaranty, in form and substance reasonably acceptable to Seller from an entity with an Investment Grade Credit Rating of Purchaser's right to receive Product (which shall not be for retail sale) and its obligation to make payments to Seller, which assignment shall be expressly subject to Limited Assignee's timely payment of amounts due under this Agreement, at any time upon not less than thirty (30) days' Notice by delivering a written request for such assignment. In connection with any such assignment, Purchaser and Seller agree to execute a limited assignment agreement substantially in the form attached hereto as Schedule C, or if requested by Purchaser or Seller, in a similar form of agreement that is reasonably acceptable to Purchaser and Seller. For the avoidance of doubt, Purchaser will remain responsible for all its obligations under this Agreement related to such assigned Product, including (i) the obligation to pay for such Product to the extent the assignee thereof does not do so and (ii) any damages associated with such assignee's failure to take any such Product. Notwithstanding anything to the contrary in Section 30.1 of the WSPP Agreement, the Parties agree that Purchaser may disclose a copy of this Confirmation to Limited Assignee.

10. **COLLATERAL**. Notwithstanding any provision in the WSPP Agreement to the contrary, including Section 27, neither Party shall be required to post collateral or other security for this Transaction.

11. **NO RECOURSE TO MEMBERS OF PURCHASER.** Purchaser is organized as a Joint Powers Authority in accordance with the Joint Exercise of Powers Act of the State of California (Government Code Section 6500, et seq.) and is a public entity separate from its constituent members. Purchaser will solely be responsible for all debts, obligations and liabilities accruing and arising out of this Confirmation. Seller will have no rights and will not make any claims, take any actions or assert any remedies against any of Purchaser's constituent members, or the officers, directors, advisors, contractors, consultants or employees of Purchaser or Purchaser's constituent members, in connection with this Confirmation.

12. **CONFIDENTIALITY.** Notwithstanding anything to the contrary in Section 30.1 of the WSPP Agreement, the Parties agree that either Party may disclose a copy of this Confirmation to a Governmental Authority if required or if requested by such Governmental Authority, provided such Party shall redact commercial terms (e.g. Contract Price) prior to disclosure or disclose the Confirmation confidentially to the Governmental Authority unless redactions or confidential treatment is not permitted by the Governmental Authority. Each Party recognizes that this Confirmation is subject to the requirements of the California Public Records Act (Government Code Section 7920 et seq.).

13. **OTHER WSPP AGREEMENT CHANGES:**

13.1 For this Transaction, the WSPP Agreement shall be amended as follows:

(a) Section 9.4 is deleted in its entirety and replaced with the following:

"In the event an invoice or portion thereof, or any other claim or adjustment arising hereunder, is disputed, payment of the undisputed portion of the invoice shall be required to be made when due, with notice of the objection given to the other Party. Any invoice dispute or invoice adjustment shall be in writing and shall state the basis for the dispute or adjustment. Payment of the disputed amount shall not be required until the dispute is

resolved. Upon resolution of the dispute, any required payment shall be made within two (2) Business Days of such resolution along with interest accrued at the Interest Rate from and including the due date to but excluding the date paid. Inadvertent overpayments shall be returned upon request or deducted by the Party receiving such overpayment from subsequent payments, with interest accrued at the Interest Rate from and including the date of such overpayment to but excluding the date repaid or deducted by the Party receiving such overpayment. Any dispute with respect to an invoice is waived unless the other Party is notified in writing within twelve (12) months after the invoice is rendered or any specific adjustment to the invoice is made. If an invoice is not rendered within twelve (12) months after the close of the month during which performance of a Transaction occurred, the right to payment for such performance is waived."

(b) Section 22.1 is modified by inserting the following new text at the end thereof:

"(f) the failure of the Defaulting Party to pay its debts generally as they become due or the Defaulting Party's admission in a writing that is unable to pay its debts generally as they become due;

(g) the institution, by the Defaulting Party, of a general assignment for the benefit of its creditors; or

(h) the application for, consent to, or acquiescence to, by the Defaulting Party, the appointment of a receiver, custodian, trustee, liquidator, or similar official for all or a substantial portion of its assets."

(c) Section 22.2(a) is deleted in its entirety replaced with the following:

"If an Event of Default shall have occurred and be continuing, the Non- Defaulting Party, upon written notice to the Defaulting Party, shall have the right to (i) suspend performance under any or all transactions under this Agreement; provided, however, in no event shall any such suspension continue for longer than ten (10) Business Days with respect to any single transaction, and (ii) exercise any remedy available at law or equity."

(d) Section 22.2(b) is amended by inserting "and is continuing" after "Event of Default occurs" in the first line thereof and deleting the second sentence therein.

(e) Section 22.2(b) is amended by inserting the following as the penultimate paragraph:

"If Purchaser is the Non-Defaulting Party and Purchaser reasonably expects to incur or be liable for any penalties, fines or costs from CAISO, or any Governmental Authority, because Purchaser or a Subsequent Purchaser is not able to include the applicable Expected Contract Quantity in a compliance showing due to Seller's Event of Default, then Purchaser may, in good faith, estimate the amount of those penalties, fines or costs and include the estimate in its determination of the Termination Payment, subject to accounting to Seller when those penalties, fines or costs are finally ascertained. If this accounting establishes that Purchaser's estimate exceeds the actual amount of penalties, fines or costs, Purchaser must promptly remit to Seller the excess amount with interest in accordance with Section 9.3 of the WSPP Agreement. The rights and obligations with respect to determining and paying any Termination Payment, and any dispute resolution provisions with respect

thereto, survive the termination of this Transaction and continue until after those penalties, fines or costs are finally ascertained."

(f) Section 22.3(c) is amended by deleting the third sentence thereof and replacing it with the following:

"If the Non-Defaulting Party's aggregate Gains exceed its aggregate Losses and Costs, if any, resulting from the termination of this Agreement or a Confirmation, the Termination Payment for all such Terminated Transactions shall be zero, notwithstanding any provision in this Section or Agreement to the contrary."

(g) Section 22.3(e) is deleted in its entirety and replaced with the following: "[Intentionally omitted]"

(h) Section 22.3(f) is deleted in its entirety and replaced with the following:

"If the Defaulting Party disagrees with the calculation of the Termination Payment and the Parties cannot otherwise resolve their differences, and provided that the Defaulting Party has paid the undisputed part of the Termination Payment to the Non-Defaulting Party as provided under Section 22.3(c), and that any amounts disputed by the Defaulting Party are disputed in good faith, then the Defaulting Party may submit the calculation issue to dispute resolution pursuant to Section 34."

(i) Section 28.1 is applicable and the Parties shall net monthly payments in accordance with Exhibit A of the WSPP. Both Parties intend for the netting provisions of Exhibit A to the WSPP Agreement to be effective on the Effective Date.

(j) Section 30.1(4) is amended by inserting "or requested" after the word "required" and by adding the following at the end of the first sentence: "; or (8) to the Party's and such Party's affiliates' lenders, counsel, accountants, advisors and agents who have a need to know such information and have agreed to keep such terms confidential".

(k) Subsections 34.1 and 34.2 are deleted and replaced with the following:

"34.1 DISPUTE RESOLUTION

IN THE EVENT OF ANY DISPUTE ARISING UNDER THE AGREEMENT WITH RESPECT TO THIS TRANSACTION, WITHIN TEN (10) DAYS FOLLOWING THE RECEIPT OF A WRITTEN NOTICE FROM EITHER PARTY IDENTIFYING SUCH DISPUTE, THE PARTIES SHALL MEET, NEGOTIATE AND ATTEMPT, IN GOOD FAITH, TO RESOLVE THE DISPUTE QUICKLY, INFORMALLY AND INEXPENSIVELY. IF THE PARTIES ARE UNABLE TO RESOLVE A DISPUTE ARISING HEREUNDER WITHIN THIRTY (30) DAYS AFTER RECEIPT OF SUCH NOTICE, THEN EITHER PARTY MAY SEEK ANY AND ALL REMEDIES AVAILABLE TO IT AT LAW OR IN EQUITY, SUBJECT TO THE LIMITATIONS SET FORTH IN THE AGREEMENT."

"34.2 EXCLUSIVE JURISDICTION

EACH PARTY SUBMITS TO THE EXCLUSIVE JURISDICTION OF THE STATE OR FEDERAL COURTS LOCATED IN SANTA CLARA COUNTY, CALIFORNIA, FOR

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ANY ACTION OR PROCEEDING RELATING TO THIS AGREEMENT OR ANY TRANSACTION, AND EXPRESSLY WAIVES ANY OBJECTION IT MAY HAVE TO SUCH JURISDICTION OR THE CONVENIENCE OF SUCH FORUM. EACH PARTY ALSO WAIVES, TO THE FULLEST EXTENT PERMITTED BY LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY SUIT, ACTION, CLAIM OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT (WHETHER BASED IN CONTRACT, TORT OR ANY OTHER THEORY) AND HEREBY (i) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PERSON HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PERSON WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER, AND (ii) ACKNOWLEDGES THAT IT AND THE OTHER PARTY HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION."

(l) In Section 34.4, the phrase "arbitration or" is deleted from the first line.

(m) The following shall be inserted as a new Section 34.5:

"34.5 LIMITATION OF DAMAGES

EXCEPT AS OTHERWISE SPECIFIED IN ANY CONFIRMATION, FOR BREACH OF ANY PROVISION OF THIS AGREEMENT FOR WHICH AN EXPRESS REMEDY OR MEASURE OF DAMAGES IS PROVIDED, THE EXPRESS REMEDY OR MEASURE OF DAMAGES PROVIDED IS THE SOLE AND EXCLUSIVE REMEDY UNDER THIS AGREEMENT AND LIABILITY FOR THE BREACH IS LIMITED AS SET FORTH IN THE PROVISION AND ALL OTHER REMEDIES FOR DAMAGES AT LAW OR IN EQUITY ARE WAIVED. EXCEPT AS OTHERWISE SPECIFIED IN ANY CONFIRMATION, IF NO EXPRESS REMEDY OR MEASURE OF DAMAGES IS PROVIDED IN THIS AGREEMENT FOR A PARTICULAR BREACH, LIABILITY FOR THE BREACH IS LIMITED TO DIRECT DAMAGES ONLY, THE DIRECT DAMAGES ARE THE SOLE AND EXCLUSIVE REMEDY UNDER THIS AGREEMENT FOR THE BREACH, AND ALL OTHER REMEDIES FOR DAMAGES AT LAW OR IN EQUITY ARE WAIVED. EXCEPT AS OTHERWISE SPECIFIED IN ANY CONFIRMATION, NEITHER PARTY IS LIABLE FOR ANY OTHER TYPE OF DAMAGE, INCLUDING INCIDENTAL, PUNITIVE, EXEMPLARY, CONSEQUENTIAL, SPECIAL OR INDIRECT DAMAGES OF ANY NATURE (INCLUDING DAMAGES ASSOCIATED WITH LOST PROFITS, BUSINESS INTERRUPTION AND LOSS OF GOODWILL) ARISING AT ANY TIME, WHETHER IN TORT (INCLUDING THE SOLE OR CONTRIBUTORY NEGLIGENCE OF EITHER PARTY OR ANY RELATED PERSON), WARRANTY, STRICT LIABILITY, CONTRACT OR STATUTE, UNDER ANY INDEMNITY PROVISION, OR OTHERWISE."

(n) Section 37 is amended by inserting the following in the beginning thereof: "On the date of entering into this Confirmation,".

(o) Section 41 "Witness" shall become Section 42 and the following "Standard of Review" Section shall be substituted in its place:

"The Parties agree as follows:

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From the date of entering into a Transaction under this Agreement and throughout the term of such Transaction, the Parties each warrant and covenant as follows:

(i) Absent the agreement of all Parties to the proposed change, the standard of review for changes to any section of this Agreement (including all Transactions and/or Confirmations) specifying the rate(s) or other material economic terms and conditions agreed to by the Parties herein, whether proposed by a Party, a non-party or FERC acting sua sponte, shall be the "public interest" standard of review set forth in United Gas Pipe Line Co. v. Mobile Gas Service Corp., 350 U.S. 332 (1956) and Federal Power Commission v. Sierra Pacific Power Co., 350 U.S. 348 (1956)(the "Mobile-Sierra" doctrine) and clarified in Morgan Stanley Capital Group, Inc. v. Public Util. Dist. No. 1 of Snohomish 554 U.S. 527 (2008) and NRG Power Marketing LLC v. Maine Pub. Util. Comm'n, 558 U.S. 165 (2010).

(ii) The Parties, for themselves and their successors and assigns, (a) agree that this "public interest" standard shall apply to any proposed changes in any other documents, instruments or other agreements executed or entered into by the Parties in connection with this Agreement and (b) hereby expressly and irrevocably waive any rights they can or may have to the application of any other standard of review, including the "just and reasonable" standard."

14. DEFINITIONS.

Definitions Applicable to this Transaction. For the purposes of this Confirmation, the following terms shall have the following meanings:

(a) "**ACS**" means "asset-controlling supplier" as that term is defined in the Cap and Trade Regulations.

(b) "**Asset Controlling Supplier (ACS) Energy**" and "**ACS Energy**" means energy from an electric power entity approved and registered by the California Air Resources Board under the Regulation for the Mandatory Reporting of Greenhouse Gas Emissions.

(c) "**CAISO Tariff**" means the applicable tariff and protocol provisions of the CAISO (as amended from time to time).

(d) "**Carbon Free Energy**" means Energy deliveries from Carbon Free Sources.

(e) "**Carbon Free Source**" means any energy source, including ACS sources, that is located within the WECC and that is considered by the State of California to have zero Greenhouse Gas emissions in accordance with the Regulation for the Mandatory Reporting of Greenhouse Gas Emissions (title 17, California Code of Regulations, sections 95100 to 95133). Carbon Free Source does not include any Renewable Energy Credits or any Energy source with an e-tag with a source point associated with a nuclear or coal-fired generating resource.

(f) "**Cap and Trade Regulations**" means the regulations entitled California Cap on Greenhouse Gas Emissions and Market-Based Compliance Mechanisms set forth at Article 5 of Subchapter 10 of Title 17 of the California Code of Regulations.

(g) "**CEC**" means the California Energy Commission or its regulatory successor.

(h) "**Compliance Obligation**" has the meaning set forth by the Cap and Trade Regulations.

(i) "**Energy**" means electrical energy, measured in MWh.

(j) "**Firm**" means, with respect to a Transaction, that either Party shall be relieved of its obligations to sell and deliver or purchase and receive without liability only to the extent that, and for the period during which, such performance is prevented by an Uncontrollable Force. In the absence of an Uncontrollable Force, the Party to which performance is owed shall be entitled to receive from the Party which failed to deliver/receive an amount determined pursuant to the applicable Confirmation for such Transaction.

(k) "**Generally Accepted Utility Practice**" means a practice established by the Western Electricity Coordinating Council ("**WECC**") or any successor regional reliability council, as such practice may be revised from time to time, or if no practice is so established, means a practice otherwise generally accepted in the WECC region.

(l) "**Holiday**" means any day designated as a holiday by NERC.

(m) "**Mandatory Reporting Rule**" means the regulations entitled Mandatory Greenhouse Gas Emissions Reporting set forth at Article 2 of Subchapter 10 of Title 17 of the California Code of Regulations.

(n) "**Off Peak**" hours means Mondays through Saturdays hours ending (HE) 0100- 0600 and HE 2300-2400 PPT, and all day Sundays and Holidays.

(o) "**Party**" means Purchaser or Seller, and "**Parties**" means both Purchaser and Seller.

(p) "**Peak**" hours means HE 0700-2200 PPT Mondays through Saturdays, excluding Holidays.

(q) "**Power Content Label**" or "**PCL**" means the annual CEC Power Content Label, as enacted by Assembly Bill 1110 (Statute of 2016), Assembly Bill 162 (Statute of 2009), and Senate Bill 1305 (Statutes of 1997).

(r) "**Renewable Energy Credits**" has the meaning set forth in California Public Utilities Code Section 399.12(h) and California Public Utilities Commission Decision D.08-08-028.

(s) "**Replacement Price**" shall mean (a) the actual price calculated by Purchaser at which Purchaser, acting in a commercially reasonable manner, purchases a replacement for any Product specified in this Confirmation but not delivered by Seller, plus (i) costs reasonably incurred by Purchaser in purchasing such substitute Product, and (ii) additional transmission charges, if any, reasonably incurred by Purchaser to the Delivery Point or, at Purchaser's option (b) the market price at the Delivery Point for such Product not delivered as determined by Purchaser in a commercially reasonable manner.

(t) "**Shortfall Quantity**" has the meaning set forth in Section 2.2.

(u) "**Specified Source**" means a Project that is a "specified source", as such term is defined in the Mandatory Reporting Rule.

(v) "**Tariff**" means the FERC-approved California Independent System Operator Tariff, including any current CAISO-published "Operating Procedures" and "Business Practice Manuals," as may be amended, supplemented or replaced from time to time.

(w) "**Uncontrollable Force**" means an event or circumstance which prevents one Party ("**Claiming Party**") from performing its obligations under this Agreement, which event or circumstance was not reasonably anticipated as of the Effective Date and which is not within the reasonable control of, or the result of negligence of, the Claiming Party, and which the Claiming Party is unable to overcome or avoid or cause to be avoided by the exercise of due diligence, and includes, but is not limited to, such events as acts of God; pandemics (including COVID-19) and epidemics, fire; flood; earthquake; war; riots; or terrorism that affects one or both Parties. Force Majeure may not be based on (i) the loss or failure of Purchaser's markets; (ii) Purchaser's inability economically to use or resell the Product; (iii) Seller's ability to sell the Product to another party on terms superior to Seller's terms herein; or (iv) Purchaser's ability to purchase similar Product from another party on terms superior to the Purchaser's terms herein; or (v) a curtailment by a Transmission Provider with respect to the Project unless any such failure is due to an act of God, fire, flood, earthquake, war, riots or terrorism or other "force majeure" or "uncontrollable force" or a similar term as defined under the Transmission Provider's tariff. With respect to a Party's obligation to make payments hereunder, Force Majeure will be only an event or act of a governmental authority that on any day disables the banking system through which a Party makes such payments and such Force Majeure shall only exist for so long as the banking system is so affected or for so long as the Claiming Party may reasonably require to effect payment by other reasonable means, whichever is shorter. Force Majeure does not include any action taken by Purchaser in its governmental capacity.

(x) "**Unspecified Sources of Power**" means electricity that is not traceable to a specific generation source (e.g., what is commonly known as "market" or "system" power) by any auditable contract (e.g., a Transaction Confirmation).

15. ADDITIONAL TERMS.

15.1 Compliance Obligation. Seller will be the electricity importer into California for purposes of the Cap and Trade Regulations. The Parties acknowledge that Seller will be responsible for satisfying the Compliance Obligation, if any, under the Cap and Trade Regulations associated with the Energy which Seller shall schedule into the CAISO Balancing Authority as part of the Product to be delivered under this Confirmation.

15.2 Compliance Reporting. Seller shall provide to Purchaser an annual attestation confirming that the Seller delivered the necessary volume of Product no later than May 1st of the year following the year in which such Product was delivered. Upon Purchaser's reasonable request, Seller will provide Purchaser with the CARB ID#'s, emission factors and the allocated generation and meter data from the applicable Carbon Free Sources, but no later than May 1st of the year following the year in which such Product was delivered. In addition, Seller will work with Purchaser to provide any additional information otherwise required by applicable law with respect to the Product and reasonably available to Seller, including documents that Purchaser is required to maintain or provide to the California Air Resources Board (CARB) pursuant to the Cap and Trade Regulations or the CEC pursuant to the PCL. Seller shall maintain adequate records to reasonably assist Purchaser in meeting any reporting, verification, transfer, registration, or retirement requirements of a governmental authority associated with this Transaction.

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15.3 Form of Agreement. This Confirmation will become effective only upon its execution by both Parties. This Agreement may be entered into and memorialized by an exchange of signed and emailed PDF documents which shall constitute an original signed document for all purposes under Law and this Agreement. This Agreement may be executed in any number of counterparts, and each executed counterpart shall have the same force and effect as an original instrument.

15.4 Entire Agreement; No Oral Agreements or Modifications. This Confirmation sets forth the terms of the Transaction into which the Parties have entered and shall constitute the entire agreement between the Parties relating to the contemplated purchase and sale of the Product. Notwithstanding any other provision of the Agreement, this Transaction may be confirmed only through a Documentary Writing executed by both Parties, and no amendment or modification to this Transaction shall be enforceable except through a Documentary Writing executed by both Parties.

15.5 WAIVER OF IMMUNITY. EACH PARTY IRREVOCABLY WAIVES, TO THE EXTENT PERMITTED BY APPLICABLE LAW, WITH RESPECT TO ITSELF AND ITS REVENUES AND ASSETS (IRRESPECTIVE OF THEIR USE OR INTENDED USE), ALL IMMUNITY ON THE GROUNDS OF SOVEREIGNTY OR OTHER SIMILAR GROUNDS FROM (A) SUIT, (B) JURISDICTION OF ANY CALIFORNIA STATE OR FEDERAL COURT, (C) RELIEF BY WAY OF INJUNCTION, ORDER FOR SPECIFIC PERFORMANCE OR FOR RECOVERY OF PROPERTY, (D) ATTACHMENT OF ITS ASSETS (WHETHER BEFORE OR AFTER JUDGMENT) AND (E) EXECUTION OR ENFORCEMENT OF ANY JUDGMENT TO WHICH IT OR ITS REVENUES OR ASSETS MIGHT OTHERWISE BE ENTITLED IN ANY PROCEEDINGS IN THE COURTS OF CALIFORNIA AND IRREVOCABLY AGREES, TO THE EXTENT PERMITTED BY APPLICABLE LAW, THAT IT WILL NOT CLAIM ANY SUCH IMMUNITY IN ANY PROCEEDINGS.

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IN WITNESS WHEREOF, the Parties have caused this Agreement to be duly executed as of the Effective Date.

Brookfield Renewable Trading and Marketing LP, by its duly authorized officer

By: Marco Talamo
Marco Talamo (Oct 15, 2024 16:22 EDT)

Name: Marco Talamo

Title: Senior Vice President, Commercial Trading

Date:

Silicon Valley Clean Energy Authority, a California joint powers authority

By: DocuSigned by: Monica Padilla
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Name: Monica Padilla

Title: CEO

Date: 10/16/2024

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SCHEDULE A

Designated Facilities

Facility Name	State / Province	Technology	Total Facility Nameplate (MW)	CAISO Resource ID	Emissions Rate if ACS	CARB ID
Carbon Free Source						
Boundary Hydroelectric Units	WA	Hydro	1039.8	N/A	N/A	500043
Kerr Hydro	MT	Hydro	207.6	N/A	N/A	500014
Smith Falls Hydro	ID	Hydro	42.15	N/A	N/A	910327
Lois & Powell Lake Dams	BC	Hydro	75.4	N/A	N/A	910496
Mid-C Hydro –Rock Island (County PUD)	WA	Hydro	629.4	N/A	N/A	500003
Mid-C Hydro – Rocky Reach (Chelan County PUD)	WA	Hydro	1299.6	N/A	N/A	500055
Mid-C Hydro – Priest Rapids and Wanapum (Wanapum Dams – Grant County)	WA	Hydro	955.6	N/A	N/A	500054
Lake Chelan Hydroelectric Facility	WA	Hydro	59.2	N/A	N/A	500040
McNair Creek Hydro	BC	Hydro	9.8	N/A	N/A	TBD
Furry Creek Hydro	BC	Hydro	10.4	N/A	N/A	TBD
Brownlee	ID	Hydro	675	N/A	N/A	500010
Oxbow	ID	Hydro	190	N/A	N/A	500059
ACS Source						
Tacoma ACS	WA	Various	N/A	N/A	As published by CARB	104567
Bonneville Power Administration (BPA) ACS	Various	Various	N/A	N/A	As published by CARB	300001

SCHEDULE B

Notice Information

Brookfield Renewable Trading and Marketing LP	Silicon Valley Clean Energy Authority
[redacted]	[redacted]
[redacted]	[redacted]
[redacted]	[redacted]
[redacted]	[redacted]

Credit and Collections:	**Credit and Collections:**
[redacted]	[redacted]

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SCHEDULE C

Form of Limited Assignment Agreement

LIMITED ASSIGNMENT AGREEMENT
([PPA SELLER])

This Limited Assignment Agreement (this "**Agreement**") is entered into as of [____] (the "**Assignment Agreement Effective Date**") by and among Brookfield Renewable Trading and Marketing LP, a limited liability partnership organized under the laws of Delaware ("**PPA Seller**"), Silicon Valley Clean Energy Authority, a joint powers authority and a community choice aggregator organized under the laws of the State of California ("**PPA Buyer**"), and Morgan Stanley Capital Group Inc., a Delaware corporation ("**MSCG**").

RECITALS

WHEREAS, PPA Buyer and PPA Seller are parties to that certain PPA identified on Appendix 1 hereto;

WHEREAS, in connection with one or more prepaid electricity transactions between Issuer and a Prepay Seller, and with effect from and including the Assignment Period Start Date, PPA Buyer wishes to transfer by limited assignment to MSCG, and MSCG wishes to accept the transfer by limited assignment of, the Assigned Rights and Obligations with respect to any and all Assignment Appendices in effect during the Assignment Period;

WHEREAS, pursuant to this Agreement, during the Assignment Period, MSCG will receive the Assigned Product specified in any and all Assignment Appendices in effect from time to time and MSCG will deliver such Assigned Product to Prepay Seller(s), which will deliver such Assigned Product to Issuer for ultimate delivery to PPA Buyer; and

WHEREAS, pursuant to this Agreement, during the Assignment Period, MSCG will assume responsibility for the Delivered Product Payment Obligation with respect to any and all Assignment Appendices then in effect.

THEREFORE, in consideration of the premises above and the mutual covenants and agreements herein set forth, PPA Seller, PPA Buyer and MSCG (the "**Parties**" hereto; each is a "**Party**") agree as follows:

AGREEMENT

1. Definitions.

Unless the context otherwise specifies or requires, or defined below, capitalized terms used but not defined in this Agreement have the meanings set forth in the PPA. The following terms, when used in this Agreement and identified by the capitalization of the first letter thereof, have the respective meanings set forth below, unless the context otherwise requires:

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"**Agreement**" has the meaning specified in the first paragraph above.

"**Assigned Products**" includes all Carbon Free Energy or Carbon Free Firm Energy, as applicable, (as defined in the PPA) associated with the Assigned Quantity.

"**Assigned Rights and Obligations**" means (i) the rights of PPA Buyer under the PPA to receive the Assigned Products in each Month as specified in any and all Assignment Appendices then in effect during the Assignment Period, as such rights may be limited or further described in Appendix 1, and (ii) the Delivered Product Payment Obligation, which rights and obligations are transferred and conveyed to MSCG hereunder, but which shall not relieve PPA Buyer of its obligations under the PPA in any respects.

"Assigned Quantity" means all Assigned Product delivered in accordance with the PPA by PPA Seller in each year during the Assignment Period.

"**Assignment Appendix**" means each Assignment Appendix in the form of Appendix 2 hereto delivered by MSCG hereunder pursuant to Section 11.

"**Assignment Appendix End Date**" has, with respect to each Assignment Appendix, the meaning specified therein.

"**Assignment Appendix Period**" means, with respect to each Assignment Appendix, the period from the Assignment Appendix Start Date to the Assignment Appendix End Date, provided that no Assignment Appendix Period may commence prior to the Assignment Period Start Date and no Assignment Appendix Period may extend beyond the Assignment Period End Date.

"**Assignment Appendix Start Date**" has, with respect to each Assignment Appendix, the meaning specified therein.

"**Assignment Early Termination Date**" has the meaning specified in Section 4(b).

"**Assignment Period**" has the meaning specified in Section 4(a).

"**Assignment Period End Date**" means 11:59:59 p.m. pacific prevailing time on the last day of the [Delivery Term] under the PPA.

"**Assignment Period Start Date**" means [_____], 20[_].

"**Custodian**" has, with respect to each Assignment Appendix, the meaning specified therein.

"**Custody Agreement**" has, with respect to each Assignment Appendix, the meaning specified therein.

"**Delivered Product Payment Obligation**" has the meaning specified in Section 3(a).

"**Delivery Point**" has the meaning specified in Appendix 1.

"**Government Agency**" means the United States of America, any state thereof, any municipality, or any local jurisdiction, or any political subdivision of any of the foregoing, including, but not limited to, courts, administrative bodies, departments, commissions, boards, bureaus, agencies, or instrumentalities.

"**Issuer**" has, with respect to each Assignment Appendix, the meaning specified therein.

"**Month**" means a calendar month.

"**Monthly Gross Amount**" has the meaning specified in Section 3(c).

"**MSCG**" has the meaning specified in the first paragraph of this Agreement.

"**Person**" means any individual, corporation, partnership, joint venture, trust, unincorporated organization, or Government Agency.

"**PPA Buyer**" has the meaning specified in the first paragraph of this Agreement.

"**PPA FM Claims**" has the meaning specified in Section 3(b).

"**PPA Seller**" has the meaning specified in the first paragraph of this Agreement.

"**Prepaid Agreement**" has, with respect to each Assignment Appendix, the meaning specified therein.

"**Prepay Power Supply Contract**" has, with respect to each Assignment Appendix, the meaning specified therein.

"**Prepay Seller**" has, with respect to each Assignment Appendix, the meaning specified therein.

"**Receivables**" has the meaning given to such term in Section 3(f).

"**Retained Rights and Obligations**" has the meaning specified in Section 3.

"**WSPP Agreement**" means the Western Systems Power Pool Agreement effective September 11, 2023, together with any and all exhibits, schedules or supplements thereto or incorporated therein by reference, as amended or modified, each in force and effect from time to time between the Parties, as amended and supplemented by the PPA.

2. Transfer and Undertakings.

(a) PPA Buyer hereby assigns, transfers and conveys to MSCG all right, title and interest in and to the rights of PPA Buyer under the PPA to receive delivery of the Assigned Products specified in any and all Assignment Appendices then in effect during the Assignment Period. In connection with this assignment, PPA Buyer hereby delegates to MSCG the Assigned Rights and Obligations during the Assignment Period.

(b) PPA Seller hereby consents to PPA Buyer's assignment, transfer and conveyance of all right, title and interest in and to the Assigned Products specified in any and all Assignment Appendices then in effect and, subject to Section 3(a), the delegation of the Assigned Rights and Obligations to MSCG and the exercise and performance by MSCG of the Assigned Rights and Obligations during the Assignment Period.

(c) MSCG hereby accepts such assignment, transfer and conveyance of PPA Buyer's right, title and interest in and to the Assigned Products specified in any and all Assignment Appendices then in effect during the Assignment Period, PPA Buyer's delegation of the Assigned Rights and Obligations during the Assignment Period and agrees to perform any such Assigned Rights and Obligations due from it during the Assignment Period to the extent expressly set forth in this Agreement.

3. Limited Assignment.

The Parties acknowledge and agree that (i) the Assigned Rights and Obligations include only a portion of PPA Buyer's rights and obligations under the PPA, and that all rights and obligations (including without limitation obligations with respect to payment for any [Product] not included in the Assigned Product and any other amounts owed under the PPA) arising under the PPA that are not expressly included in the Assigned Rights and Obligations shall be "**Retained Rights and Obligations**" that are retained solely by PPA Buyer, and (ii) the Retained Rights and Obligations include all rights and obligations of PPA Buyer arising during the Assignment Period except the rights and obligations expressly included in the Assigned Rights and Obligations. In this regard:

(a) **Limited to Delivered Product Payment Obligation**. MSCG's sole payment obligation hereunder will be to make the payments into the Custodial Account as described on Appendix 1 (the "**Delivered Product Payment Obligation**"). MSCG and PPA Buyer each agree to instruct the Custodian in accordance with Section 3(c) hereof to pay PPA Seller for the Assigned Products delivered during each Month of the Assignment Period on each applicable payment date under [Section ___] of the PPA for a quantity up to, but not exceeding, the Assigned Products delivered pursuant to each Assignment Appendix during each Month, at the [Renewable Rate] as set forth in the PPA. PPA Buyer shall remain responsible for any payment obligations under the PPA during the Assignment Period, and shall remain so responsible to make such payments by the times and on the terms set out in the PPA in the event that either (i) MSCG does not make the payments into the Custodial Account as described above or (ii) the Custodian does not make the payments to the PPA Seller from the Custodial Account as described above.

(b) **Retained Rights and Obligations**. Any claims arising or existing in connection with or related to the PPA, whether related to performance by PPA Seller, PPA Buyer or MSCG, and whether arising before, during or after the Assignment Period, in each case excluding the Delivered Product Payment Obligation, will be included in the Retained Rights and Obligations, and any such claim will be resolved exclusively between PPA Seller and PPA Buyer in accordance with the PPA. The Parties acknowledge and agree that (i) such claims shall include any claims of Uncontrollable Force under the PPA ("**PPA FM Claims**") and (ii) any claims of force majeure (howsoever defined) under the Prepaid Agreement and the Prepay Power Supply Contract shall be determined pursuant to such agreements and shall not affect the PPA FM Claims.

(c) **Invoicing**. During the Assignment Period, PPA Seller shall continue to provide PPA Buyer a monthly invoice of amounts owing under the PPA, which invoice shall show the total amount due to PPA Seller under the PPA for such Month (the "**Monthly Gross Amount**"). Promptly following PPA Buyer's receipt of each monthly invoice from PPA Seller during the Assignment Period and, in any event, no later than seven days thereafter, PPA Buyer shall deliver (i) a copy of such monthly invoice and the related supporting data to MSCG (ii) a statement to each of MSCG and the Custodian indicating (A) the Monthly Gross Amount; (B) the Delivered Product Payment Obligation; and (C) the payment obligation associated with the Retained Rights and Obligations. PPA Buyer and MSCG covenant and agree to instruct the Custodian to pay the Monthly Gross Amount to PPA Seller on or before the applicable payment date in the PPA, *provided,* that the liability of MSCG hereunder to PPA Seller is limited as described on Appendix 1. PPA Buyer and MSCG may agree in a separate writing as to the allocation of the Monthly Gross Amount between PPA Buyer and MSCG of amounts paid by the Custodian to PPA Seller hereunder. At all times, PPA Buyer remains liable to PPA Seller for all amounts due and owing under the PPA. For the avoidance of doubt, the Parties acknowledge and agree that any invoice adjustments or reconciliations occurring after the initial settlement of amounts due under a monthly invoice shall be resolved exclusively between PPA Seller and PPA Buyer pursuant to the terms of the PPA.

(d) **Scheduling**. All scheduling of Assigned Product and other communications related to the PPA shall take place between PPA Buyer and PPA Seller pursuant to the terms of the PPA; provided that during the Assignment Period (i) title to Assigned Products specified in any and all Assignment Appendices then in effect will pass to MSCG upon delivery by PPA Seller at the Delivery Point in accordance with the PPA; (ii) immediately thereafter, title to such Assigned Product will pass to one or more Prepay Sellers (as set forth in the Assignment Appendices), Issuer (as set forth in the Assignment Appendices) and then to PPA Buyer upon delivery by MSCG at the same point where title is passed to MSCG pursuant to clause (i) above; (iii) PPA Buyer will be deemed to be acting as MSCG's agent with regard to scheduling Assigned Products; and (iv) PPA Buyer will provide copies to MSCG of (A) any notice of an Uncontrollable Force delivered under the PPA, (B) any notice of a default or of a breach or other event that, if not cured within an applicable grace period, could result in an [Event of Default], (C) annual forecasts and monthly forecasts with respect to the Assigned Products delivered by PPA Seller under [Sections ____] and [___] of the PPA, (D) invoices delivered by PPA Seller under [Section ___] of the PPA (with a copy to the Custodian if and to the extent retained by PPA Buyer and MSCG), and (E) any other information reasonably requested by MSCG relating to Assigned Products.

(e) **Amendments**. PPA Buyer will provide written notice (including copies thereof) of any amendment, waiver, supplement, modification, or other changes to the PPA to MSCG relating to the Assigned Rights and Obligations, and the Parties hereby acknowledge and agree that an amendment, waiver, supplement, modification or other change will not have any effect on MSCG's rights or obligations under this Agreement until and unless MSCG receives written notice thereof.

(f) **Setoff of Receivables**. Pursuant to the Prepaid Agreement(s), Prepay Seller(s) has agreed to purchase the rights to payment of the net amounts owed by PPA Buyer under the applicable Prepay Power Supply Contract ("**Receivables**") in the case of non-payment by PPA

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Buyer. To the extent any such Receivables relate to Assigned Products purchased by MSCG pursuant to the Assigned Rights and Obligations, the applicable Prepay Seller may sell such Receivables to MSCG and MSCG may transfer such Receivables (excluding any penalties, late payment fees, late payment interest or other fees, costs or interest included in such Receivables) to PPA Seller and apply the face amount of such Receivables (excluding any penalties, late payment fees, late payment interest or other fees, costs or interest included in such Receivables) as a reduction to any Delivered Product Payment Obligations; provided, however, that (1) at no time shall PPA Seller be required to pay MSCG for any amounts by which such Receivables exceed any Delivered Product Payment Obligations, and (2) at all times, PPA Buyer remains liable to PPA Seller for all amounts due and owing under the PPA including the Monthly Gross Amount under each invoice.

4. Assignment Period; Assignment Early Termination.

(a) **Assignment Period**. The "**Assignment Period**" shall begin on the Assignment Period Start Date and extend until the Assignment Period End Date; provided that in no event shall the Assignment Period extend past an Assignment Early Termination Date; and further provided that the Assignment Period will automatically terminate upon the expiration or early termination of either the [Delivery Term] or the PPA.

(b) **Early Termination**. An "**Assignment Early Termination Date**" will occur under the following circumstances and as of the dates specified below:

i. delivery of a written notice of termination by either MSCG or PPA Buyer to each of the other Parties hereto;

ii. delivery of a written notice of termination by PPA Seller to each of MSCG and PPA Buyer following MSCG's failure to pay when due any amounts owed to PPA Seller in respect of any Delivered Product Payment Obligation and such failure continues for three (3) [Business Days] following receipt by MSCG of written notice thereof;

iii. delivery of a written notice by PPA Seller if any of the events described in Section 22.1(c) of the WSPP Agreement (bankruptcy) [or added provisions for Section 22(f-h)][1] in the PPA, occurs with respect to MSCG; or

iv. delivery of a written notice by MSCG if any of the events described in Section 22.1(c) of the WSPP Agreement (bankruptcy) or added provisions for Section 22(f-h) of the WSPP Agreement in the PPA, occurs with respect to PPA Seller.

(c) **Reversion of Assigned Rights and Obligations**. The Assignment Period will end at the end of the last delivery hour on the date specified in the termination notice provided pursuant to Section 4(b). The Parties acknowledge and agree that upon the occurrence of an Assignment Early Termination Date, an early termination pursuant to Section 4(d) and at the expiration of the Assignment Period the Assigned Rights and Obligations will revert from MSCG to PPA Buyer.

[1] NTD: This reference remains subject to MS's review of the added provisions.

Any Assigned Rights and Obligations that would become due for payment or performance on or after such Assignment Early Termination Date or an early termination pursuant to Section 4(d) shall immediately and automatically revert from MSCG to PPA Buyer, provided that (i) MSCG shall remain responsible for the Delivered Product Payment Obligation with respect to any Assigned Product delivered to MSCG prior to the Assignment Early Termination Date or prior to the expiration of the Assignment Period, and (ii) any legal restrictions on the effectiveness of such reversion (whether arising under bankruptcy law or otherwise) shall not affect the occurrence of the Assignment Early Termination Date or the expiration of the Assignment Period.

(d) **Early Termination for PPA Termination.** The Assignment Period will automatically terminate upon the expiration or early termination of the PPA.

5. Representations and Warranties.

(a) **Copy of PPA**. As of the Assignment Agreement Effective Date, PPA Seller and PPA Buyer represent and warrant to MSCG that a true, complete, and correct copy of the PPA as of such date is attached hereto as Appendix 4.

(b) **No Default**. As of the Assignment Agreement Effective Date, PPA Seller and PPA Buyer represent and warrant to MSCG that no event or circumstance exists (or would exist with the passage of time or the giving of notice) that would give either of them the right to terminate the PPA or suspend performance thereunder.

(c) **Representations**. Each Party represents to each of the other Parties as of the Assignment Agreement Effective Date:

i. **Status**. It is duly organized and validly existing under the laws of the jurisdiction of its organization or incorporation and, if relevant under such laws, in good standing.

ii. **Powers**. It has the power to execute, deliver and to perform its obligations under this Agreement and has taken all necessary action to authorize such execution, delivery and performance.

iii. **No Violation or Conflict**. Such execution, delivery and performance of this Agreement and the consummation of the transactions contemplated hereby, including the incurrence by such Party of its obligations under this Agreement, will not result in any violation of, or conflict with: (i) any term of any material contract or agreement applicable to it; (ii) any of its charter, bylaws, or other constitutional documents; (iii) any determination or award of any arbitrator applicable to it; or (iv) any license, permit, franchise, judgment, writ, injunction or regulation, decree, order, charter, law, ordinance, rule or regulation of any Government Agency presently in effect, applicable to it or any of its assets or properties or to any obligations incurred by it or by which it or any of its assets or properties or obligations are bound or affected, and shall not cause a breach of, or default under, any such term or result in the creation of any lien upon any of its properties or assets.

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iv. **Consents**. All consents, approvals, orders or authorizations of, registrations, declarations, filings or giving of notice to, obtaining of any licenses or permits from, or taking of any other action with respect to, any Person or Government Agency that are required to have been obtained by such Party with respect to this Agreement and the transactions contemplated hereby, including the due authorization of such Party and its governing body and any approval or consent of any security holder of such Party or any holder (or any trustee for any holder) of any indebtedness or other obligation of such Party, have been obtained and are in full force and effect and all conditions of any such consents have been complied with.

v. **Obligations Binding**. Its obligations under this Agreement constitute its legal, valid and binding obligations, enforceable in accordance with their respective terms (subject to applicable bankruptcy, reorganization, insolvency, moratorium or similar laws affecting creditors' rights generally and subject, as to enforceability, to equitable principles of general application (regardless of whether enforcement is sought in a proceeding in equity or at law)).

vi. **Non-Reliance**. It is acting for its own account, and it has made its own independent decisions to enter into this Agreement and as to whether this Agreement is appropriate or proper for it based upon its own judgment and upon advice from such advisers as it has deemed necessary. It is not relying on any communication (written or oral) of the other Parties as investment advice or as a recommendation to enter into this Agreement; it being understood that information and explanations related to the terms and conditions of this Agreement shall not be considered investment advice or a recommendation to enter into this Agreement. It is entering into this Agreement as a bona-fide, arm's-length transaction involving the mutual exchange of consideration and, once executed by all Parties, considers this Agreement a legally enforceable contract. No communication (written or oral) received from any of the other Parties shall be deemed to be an assurance or guarantee as to the expected results of this Agreement.

vii. **Assessment and Understanding**. It is capable of assessing the merits of and understanding (on its own behalf or through independent professional advice), and understands and accepts, the terms, conditions and risks of this Agreement. It is also capable of assuming, and assumes, the risks of this Agreement.

viii. **Status of Parties**. None of the other Parties is acting as a fiduciary for or an adviser to it in respect of this Agreement.

6. Miscellaneous.

Section 30 (Confidential Information), Section 39 (Amendments), Sections 15 (Severability), the definitions of Electronic Writing and Documentary Writing (Electronic Delivery), Section 40 (Counterparts), Section 32.4 (Binding Effect) and Section 35 (Forward Contract) of the WSPP Agreement, as amended by the PPA are incorporated by reference into this Agreement, *mutatis mutandis*, as if fully set forth herein. For avoidance of doubt, and notwithstanding anything to the contrary in this Agreement: (i) nothing in this Agreement shall modify any provision of the PPA;

(ii) PPA Buyer remains obligated to perform all its obligations under the PPA notwithstanding the limited assignment under this Agreement (including without limitation any such obligations not timely performed by MSCG under this Agreement) and any failure by MSCG to make payments to PPA Seller when due under the PPA shall be a [Buyer Event of Default] under the PPA if not cured within the applicable cure period specified in the PPA; (iii) this Agreement shall not purport to convey or otherwise allege any right of PPA Buyer or MSCG to make any prepayment to PPA Seller under the PPA or to file or impose any lien on the [Facility]; and (iv) neither MSCG nor PPA Buyer shall make any assignment of its rights or delegation of its obligations under this Agreement without the prior written consent of PPA Seller, which it may withhold in its sole discretion.

7. Costs and Expenses.

The Parties shall each pay their own costs and expenses (including legal fees) incurred in connection with this Agreement and as a result of the negotiation, preparation, and execution of this Agreement.

8. Notices.

Any notice, demand, or request required or authorized by this Agreement to be given by one Party to another Party shall be delivered in accordance with Section 12 of the WSPP Agreement, as modified by the PPA and to the addresses of each of PPA Seller and PPA Buyer specified in the PPA. PPA Buyer agrees to notify MSCG of any updates to such notice information, including any updates provided by PPA Seller to PPA Buyer. Notices to MSCG shall be provided to the address set forth in Appendix [_]. Each Party may update its address from time to time by notice to the other Parties.

9. Governing Law; Judicial Reference.

(a) **Governing Law**. This Agreement and the rights and duties of the Parties under this Agreement will be governed by and construed, enforced and performed in accordance with the laws of the State of New York, without reference to any conflicts of laws provisions that would direct the application of another jurisdiction's laws; *provided*, however, that the authority of PPA Buyer to enter into and perform its obligations under this Agreement shall be determined in accordance with the laws of the State of California.

(b) **Judicial Reference.** Any dispute between the Parties arising out of or in connection with this Agreement or its performance, breach, or termination (including the existence, validity and interpretation of this Agreement and the applicability of any statute of limitation period) (each, a "**Dispute**") shall be resolved by a reference proceeding in California in accordance with the provisions of Sections 638 et seq. of the California Code of Civil Procedure ("**CCP**"), or their successor sections (a "**Reference Proceeding**"), which shall constitute the exclusive remedy for the resolution of any Dispute. As a condition precedent to initiating a Reference Proceeding with respect to any Dispute, the Parties shall comply with the provisions of Section 9(b)i.

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i. Notice of Dispute. Prior to initiating the Reference Proceeding, a Party (the "**Disputing Party**") shall provide the other Parties (the "**Responding Parties**") with a written notice of each issue in dispute, a proposed means for resolving each such issue, and support for such position (the "**Notice of Dispute**"). Within 10 days after receiving the Notice of Dispute, the Responding Parties shall provide the Disputing Party with a written notice of each additional issue (if any) with respect to the dispute raised by the Notice of Dispute, a proposed means for resolving every issue in dispute, and support for such position (the "**Dispute Response**"). Thereafter, the Parties shall meet to discuss the matter and attempt in good faith to reach a negotiated resolution of the dispute. If the Parties do not resolve the dispute by unanimous agreement within fifteen (15) days after receipt of the Dispute Response, (the "**Negotiation Period**"), then any Party may provide to the other Parties written notice of intent for judicial reference (the "**Impasse Notice**") in accordance with the further provisions of this Section 9.

ii. Applicability; Selection of Referees. Within 10 days of the delivery of an Impasse Notice, each of MSCG and PPA Buyer shall nominate one (1) referee. The two (2) referees (the "**Party-Appointed Referees**") shall appoint a third referee (the "**Third Referee**", together with the Party-Appointed Referees, the "**Referees**"). The Party-Appointed Referees shall be competent and experienced in matters involving the electric energy business in the United States, with at least ten (10) years of electric energy industry experience as a practicing attorney. The Third Referee shall be an active or retired California state or federal judge. Each of the Party-Appointed Referees and the Third Referee shall be impartial and independent of each of the Parties and of the other referees and not employed by any of the Parties in any prior matter.

iii. Inability to Agree upon Third Referee. If the Party-Appointed Referees are unable to agree on the Third Referee within 45 days from delivery of the Impasse Notice, then the Third Referee shall be appointed pursuant to CCP Section 640(b) in an action filed in the Superior Court of California, County of San Francisco (the "**Court**"), and with due regard given to the selection criteria above. A request for appointment of a referee may be heard on an ex parte or expedited basis, and the Parties agree that irreparable harm would result if ex parte relief is not granted. Pursuant to CCP Section 170.6, each of PPA Buyer and MSCG shall have one (1) peremptory challenge to the referee selected by the Court.

iv. Discovery; Proceedings.

(A) The Parties agree that time is of the essence in conducting the Reference Proceeding. Accordingly, the Referees shall be requested, subject to change in the time periods specified herein for good cause shown, to (i) set the matter for a status and trial-setting conference within 20 days after the date of selection of the Third Referee, (ii) if practicable, try all issues of law or fact within 180 days after the date of the conference, and (iii) report a statement of decision within 20 days after the matter has been submitted for decision.

(B) Discovery and other pre-hearing procedures shall be conducted as agreed to by the Parties, or if they cannot agree, as determined by the Third Referee

after discussion with the Parties regarding the need for discovery and other pre-hearing procedures.

(C) Except as expressly set forth herein, the Third Referee shall determine the manner in which the Reference Proceeding is conducted, including the time and place of hearings, the order of presentation of evidence, and all other questions that arise with respect to the course of the Reference Proceeding. The Reference Proceeding, including the trial, shall be conducted at a neutral location selected by the Parties, or if not agreed by the Parties, by the Third Referee, in San Francisco, California.

(D) All proceedings and hearings conducted before the Referees, except for trial, shall be conducted without a court reporter, except that when any Party so requests, a court reporter will be used at any hearing conducted before the Referees, and the Referees will be provided a courtesy copy of the transcript. The Party making such a request shall have the obligation to arrange for and pay the court reporter.

v. Decision. The Referees shall render a written statement of decision setting forth findings of fact and conclusions of law. The Referees shall have no authority to award consequential, treble, exemplary, or punitive damages of any type or kind regardless of whether such damages may be available under any law or right, with the Parties hereby affirmatively waiving their rights, if any, to recover or claim such damages. The decision shall be entered as a judgment in the court in accordance with the provisions of CCP Sections 644 and 645. The decision shall be appealable to the same extent and in the same manner that such decision would be appealable if rendered by a judge of the Court. The Parties intend this general reference agreement to be specifically enforceable in accordance with the CCP.

(c) Expenses. Each of MSCG, PPA Seller and PPA Buyer shall bear the compensation and expenses of its respective own counsel, witnesses, consultants and employees. The responsibility for compensation and expenses of the Referees and all other expenses of judicial reference shall be equally split in one-third (1/3) shares by each of MSCG, PPA Buyer, and PPA Seller.

10. U.S. Resolution Stay. The Parties hereby confirm that they are adherents to the ISDA 2018 U.S. Resolution Stay Protocol ("**ISDA U.S. Stay Protocol**"), the terms of the ISDA U.S. Stay Protocol are incorporated into and form a part of this Agreement, and this Agreement shall be deemed a Protocol Covered Agreement for purposes thereof. For purposes of incorporating the ISDA U.S. Stay Protocol, MSCG shall be deemed to be a Regulated Entity, and PPA Buyer and PPA Seller each shall be deemed to be an Adhering Party. In the event of any inconsistences between this Agreement and the ISDA U.S. Stay Protocol, the ISDA U.S. Stay Protocol will prevail.

11. Assignment Appendix Prepaid Transaction Details. From time to time, MSCG may deliver one or more completed Assignment Appendices to the other Parties hereto completing the terms that are currently bracketed therein, and each such Assignment Appendix shall be binding

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upon each of the Parties hereto, provided that the aggregate sum of the Assigned Products under all Assignment Appendices then in effect will not exceed the [Contract Quantity] under the PPA[2]. As set forth in Appendix 1 hereto, MSCG's payment obligations are limited to the Assigned Product delivered pursuant to the Assignment Appendices then in effect. Each Assignment Appendix sets forth certain details relating to the commodity prepayment transaction pursuant to which all or a portion of the Assigned Products shall be delivered, provided that MSCG may, by written notice to PPA Seller and PPA Buyer, at any time and without the consent of PPA Seller or PPA Buyer, (i) rescind any Assignment Appendix or (ii) update or amend any Assignment Appendix to change any or all of the terms specified therein, including: an increase or decrease of the volume of Assigned Products to be delivered into the applicable commodity prepayment transaction (including without limitation a change thereto to reflect that all MWh of Assigned Product delivered in accordance with the PPA by PPA Seller shall be delivered into one commodity prepayment transaction, subject only the aggregate quantity limit specified above); a change in the relevant commodity prepayment transaction (i.e., the "Prepaid Agreement") pursuant to which the Assigned Products shall be delivered; a change in the identity of the Prepay Seller; or a change to the Assignment Appendix Start Date and / or the Assignment Appendix End Date. For the avoidance of doubt, (I) more than one Assignment Appendix may be in effect at any time, and (II) at any given time, less than one hundred percent (100%) of the [Contract Quantity] under the PPA may be assigned pursuant to the Assignment Appendices then in effect.

IN WITNESS WHEREOF, the Parties have executed this Agreement effective as of the date first set forth above.

BROOKFIELD RENEWABLE TRADING AND MARKETING LP

By: _____

Name:_____

Title:_____

SILICON VALLEY CLEAN ENERGY AUTHORITY

By: _____

Name:_____

Title:_____

MORGAN STANLEY CAPITAL GROUP INC.

By: _____

Name:_____

Title:_____

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Appendix 1
Assigned Rights and Obligations

PPA: The WSPP Agreement as supplemented by the **[**Import RA Confirmation] and [Carbon Free Energy Confirmation] (each, a "**PPA Transaction Confirmation**"), by and between PPA Buyer and PPA Seller, each dated as of [____], 2024, as from time to time amended, restated, supplemented or otherwise modified.

Delivery Point: [Facility PNode] (as defined in the PPA)

Further Information: Terms with initial capitalization used in this paragraph but not otherwise defined in this Agreement have the meaning set forth in the PPA. All Assigned Product delivered by PPA Seller to MSCG shall be a sale made at wholesale, with MSCG reselling all such Assigned Product.

Limitation of MSCG Liability. MSCG has separately agreed with the PPA Buyer and the Custodian pursuant to the Custody Agreement to pay into the custodial account specified in the Custody Agreement (the "**Custodial Account**") for Assigned Product delivered to the Delivery Point during each Month of the Assignment Period pursuant to all Assignment Appendices then in effect at the "Day-Ahead Average Price" as defined below ("**Floating Price Payments**"). MSCG agrees for the benefit of the PPA Seller to pay the Floating Price Payments into the Custodial Account, and MSCG's payment obligations under this Agreement are limited to making such payments into the Custodial Account, for application as provided in the Custody Agreement. PPA Buyer and PPA Seller each acknowledge and agree that the making of Floating Price Payments into the Custodial Account by MSCG shall not entitle (i) PPA Seller to payments in excess of the [Renewable Rate] for Assigned Product delivered hereunder or (ii) PPA Buyer to pay less than the [Renewable Rate] for Assigned Product delivered hereunder. PPA Buyer and MSCG each acknowledge and agree that the making of Floating Price Payments into the Custodial Account by MSCG shall not entitle (i) MSCG to any payments from PPA Seller or (ii) affect the Custodian's obligation to pay the Monthly Gross Amount to PPA Seller on or before the applicable payment date in the PPA. At all times the PPA Buyer shall remain obligated for the payment of all amounts owing under the terms of the PPA including the Monthly Gross Amount under each invoice. For the avoidance of doubt, MSCG's obligations hereunder are limited to only the Assignment Appendices then in effect.

"Day-Ahead Average Price" means (x) the sum of the Day-Ahead Market Prices for each Pricing Interval in a Month divided by (y) the number of Pricing Intervals in such Month. As used in this definition, "Pricing Interval" means the unit of time for which CAISO establishes a separate price. As used in this definition "Day-Ahead Market Price" means the Day Ahead Market or Locational Marginal Price for NP15 EZ GEN HUB for each applicable hour as published by CAISO, or as such price may be corrected or revised from time to time by CAISO in accordance with its rules. For the avoidance of doubt, the Day-Ahead Average Price can be a negative number.

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Appendix 2

Assignment Appendix – [A][B][C][3]

Date: [--]

Assigned Products subject to this Assignment Appendix: [•] percent of Assigned Products delivered to the Delivery Point.

"**Assignment Appendix End Date**" means 11:59:59 p.m. pacific prevailing time on [_____].

"**Assignment Appendix Start Date**" means [_____].

"**Custodian**" means The Bank of New York Mellon Trust Company, N.A..

"**Custody Agreement**" means the Consolidated, Amended and Restated Custodial Agreement dated as of July 1, 2024, among the Issuer, the PPA Buyer, MSCG, the Prepay Seller and the Custodian.

"**Issuer**" means California Community Choice Financing Authority, a joint powers authority and a public entity of the State of California established pursuant to the provisions of the Joint Exercise of Powers Act (Article 1, Chapter 5, Division 7, Title 1, Section 6500 et seq. of the California Government Code, as amended).

"**Prepaid Agreement**" means that certain Prepaid Energy Sales Agreement, dated as of [_____], by and between Prepay Seller and Issuer.

"**Prepay Power Supply Contract**" means that certain Power Supply Contract, dated as of [_____], by and between PPA Buyer and Issuer.

"**Prepay Seller**" means [Morgan Stanley Energy Structuring, L.L.C., a Delaware limited liability company], or any other Person that is the prepay seller under the terms of the Prepaid Agreement from time to time.

[3] Each Assignment Appendix to be specifically lettered and dated.

Appendix 3

Notice Information

IF TO PPA SELLER: **As set forth in the PPA**

IF TO MSCG: [redacted]

IF TO PPA BUYER: **As set forth in the PPA**

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Appendix 4

Copy of Power Purchase Agreement

[To be attached.]

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CARBON FREE FIRM ENERGY
AND
IMPORT RA
CONFIRMATION LETTER

This confirmation letter ("Confirmation") confirms the Transaction between Brookfield Renewable Trading and Marketing LP ("Seller") and Silicon Valley Clean Energy Authority, a California joint powers authority ("Purchaser", together with Seller, the "Parties" and each individually, a "Party"), dated as of the last dated signature on the signature page hereto (the "Effective Date") in which Seller agrees to provide to Purchaser the right to the Product (the "Transaction"). This Transaction is governed by the terms and conditions of the Western Systems Power Pool Agreement effective September 11, 2023, together with any and all exhibits, schedules or supplements thereto or incorporated therein by reference, as amended or modified, each in force and effect from time to time between the Parties (collectively, the "WSPP Agreement"), as amended and supplemented by this Confirmation, under the following terms and conditions. The definitions and provisions contained in this Confirmation, the WSPP Agreement, the RA Requirements (as defined herein) and in the tariffs and/or protocols of the California Independent System Operator Corporation as amended from time to time (the "CAISO Tariff" or the "Tariff"), shall apply to this Confirmation and are incorporated by reference; provided that, to the extent that this Confirmation is inconsistent with any provision of the WSPP Agreement, this Confirmation shall govern the rights and obligations of the Parties hereunder. Consistent with Sections 32 and 35 of the WSPP Agreement, this Confirmation, together with all other transactions, confirmations (as defined in the WSPP Agreement) and the WSPP Agreement, form a single integrated agreement between the Parties and are not separate contracts. This Confirmation supersedes and replaces any prior oral or written confirmation or agreement, including broker confirmations, regarding this Transaction.

ARTICLE 1
PRODUCT 1

1.1. Product 1 – Contract Price, Hourly Contract Quantity, Delivery Term and Delivery Point

(a) Product 1: WSPP Agreement Schedule C Firm Energy supplied from a Carbon Free Source or ACS Source set forth in Exhibit A ("Carbon Free Firm Energy"), subject to Section 1.2(e). Product 1 cannot be curtailed by Seller or Purchaser for economic reasons.

(b) Delivery Term: [redacted]

(c) Hourly Contract Quantity: 35 MW

(d) Delivery Point: Nevada Oregon Border ("NOB"), north to south ("NOB N-S"), which is an Intertie.

(e) Delivery Profile: On-Peak (HE 0700 through HE 2200 PPT, Monday through Saturday), excluding NERC Holidays

(f) Contract Price (Product 1): The Contract Price is an aggregation of three components, as applicable, and as further described in Section 1.2(c).

(g) Passage of Title: Seller represents and warrants that Seller holds the rights to the Product free and clear of all liens and encumbrances, and Seller agrees to convey and hereby conveys all such Product to Purchaser free and clear of all liens and encumbrances as included in the delivery of the Product subject to the terms and conditions contained herein.

As set forth in Section 33.2 of the WSPP Agreement, title and reporting rights to Product 1 shall pass from Seller to Purchaser at the Delivery Point.

(h) Transmission and Agreed Transmission Path: Under this Confirmation the agreed transmission path for Product 1 deliveries to the Delivery Point will be to Big Eddy and Big Eddy to NOB (each, an "Agreed Transmission Path").

For the purposes of the Cap and Trade Regulations, the foregoing agreed upon transmission path shall constitute a "continuous physical transmission path" which shall provide for "direct delivery of electricity" (as such terms are defined in the Cap and Trade Regulations).

(i) Seller Delivery Obligation: Seller shall Bid or Self-Schedule Product 1 consistent with the Delivery Profile in the amount of the Hourly Contract Quantity into the CAISO on behalf of Purchaser as evidenced by E-Tags, or such other format acceptable to Purchaser. Carbon Free Firm Energy deliveries shall be measured for each hour that the Carbon Free Firm Energy is delivered to the CAISO Delivery Point but shall not exceed the lesser of corresponding amounts shown on the E-Tags or meter data from the Carbon Free Source.

(j) Reporting Requirements: Seller shall provide Purchaser with all necessary documentation required to support and verify that delivery requirements have been met according to the Applicable Program, including but not limited to documentation demonstrating that the Carbon Free Source meets the CARB requirements of a Specified Source Facility, the Carbon Free Firm Energy is traceable to a specific generating facility. For ACS Sources, the ACS supplier must be registered and approved by CARB. Without limiting the foregoing, Seller shall comply with Section 15.2 of that certain Carbon Free Energy WSPP Confirmation Letter between the Parties dated as of even date for all Carbon Free Firm Energy delivered under this Confirmation Letter.

1.2. Special Conditions – Product 1

(a) Generally Accepted Utility Practice: All scheduling and tagging shall be in accordance with Generally Accepted Utility Practice.

(b) External Resource: Energy delivered pursuant to this Confirmation will not be sourced from resources internal to the CAISO Balancing Authority Area.

(c) Product 1 Contract Price Components: The Parties acknowledge that the Contract Price is a per mega-watt hour aggregation of the following components (and shall be settled for each month of the Delivery Term consistent with Section 2.6(c) of this Confirmation):

(i) LMP Index/MWh for the Hourly Contract Quantity of Product 1 ("LMP Index");

(ii) [redacted]

(iii) Carbon free attributes ("Attributes Price") payable for Product 1 delivered from a Carbon Free Source or ACS Source, as applicable, as follows:

A. [redacted]

B. [redacted]

For greater certainty, the Parties hereby acknowledge and agree that, for each month during the Delivery Term, no Capacity Fee shall be due and payable for any Carbon-Free Firm Energy or System Resource Energy in excess of 100 hours.

(d) Additional Seller Representations: Seller represents and warrants to Purchaser as follows:

(i) The facilities comprising the Carbon Free Source, and any other resources delivering electricity under this confirmation, are external to the CAISO Balancing Authority Area;

(ii) the capacity supporting energy to be delivered pursuant to this Confirmation is not committed to another balancing authority area (*i.e.* no double-counting);

(iii) throughout the Delivery Term, Seller will not commit the capacity necessary to support delivery of Product 1 to a third party or other balancing authority area;

(iv) the Hourly Contract Quantity of Product 1 sold to Purchaser hereunder has been sold once and only once by Seller;

(v) throughout the Delivery Term, Product 1 will be delivered to the Delivery Point on long term firm intertie transmission from Big Eddy to NOB that cannot be curtailed in operating hours for economic reasons or bumped by higher priority transmission.

(e) Seller's Right to Deliver System Resource Energy: Seller may deliver up to 50% of Product 1 from a System Resource (not listed in Exhibit A) after using commercially reasonable efforts to deliver Carbon Free Firm Energy. In this case, Seller will continue to be obligated to deliver Product 1 from a facility or facilities external to the CAISO Balancing Authority Area; however, Seller may deliver Product 1 from a System Resource ("System Resource Energy"), in which case (i) no Attributes Price will be due and payable for the volume of such System Resource Energy; and (ii) Seller shall be responsible for any carbon costs associated with the delivery of such System Resource Energy.

For greater certainty, Seller's performance (and failure to perform) hereunder is and remains subject to the terms of the Product and the WSPP Agreement.

ARTICLE 2
PRODUCT 2

2.1. Product 2 – Scheduling Coordinator Services

(a) Seller: Brookfield Renewable Trading and Marketing LP

(b) Purchaser: Silicon Valley Clean Energy Authority

(c) Product 2: Scheduling Coordinator Services as described below for Carbon Free Firm Energy (and System Resource Energy, if applicable) procured by Purchaser as Product 1.

2.2. Overview

The purpose of Product 2 is for Seller to perform the required scheduling coordinator functions for the "resource" (as such term is used by the CPUC in D. 20-06-028, the Carbon Free Firm Energy (and System Resource Energy, if applicable)). Although D.20-06-028 required the Purchaser to take responsibility for ensuring that energy associated with an import RA contract is bid into, and delivered to, the CAISO markets, the CPUC's decision also permitted the Purchaser to designate another party to act on its behalf as a Scheduling Coordinator to bid and deliver the energy into the CAISO markets.

Seller is a Scheduling Coordinator recognized by CAISO pursuant to the CAISO Tariff and has the requisite experience, skill and capability to perform the scheduling obligations assumed by it in providing the Scheduling Coordinator Services (as defined below). In providing the Scheduling Coordinator Services, Seller will perform, and assume all costs, risks and liabilities associated with performing, the scheduling responsibilities defined below for the limited purpose of submitting Bid(s) and physically scheduling and delivering Purchaser's Carbon Free Firm Energy (and System Resource Energy, if applicable) procured as Product 1 from the Delivery Point to the Sink as required and contemplated by CPUC D.20-06-028 and the resource adequacy requirements established by CAISO pursuant to the CAISO Tariff.

2.3. Scheduling Coordinator Services

Seller agrees to assume the scheduling functions required to schedule and deliver the Carbon Free Firm Energy (and System Resource Energy, if applicable) procured by Purchaser as Product 1 at and from the Delivery Point to the Sink, being an Aggregated Pricing Node in the CAISO Balancing Authority Area, as set forth below ("Scheduling Coordinator Services"):

(a) For each hour in which energy is to be delivered to the Delivery Point, Seller will Bid or Self-Schedule (as such terms are defined in the CAISO Tariff) Product 1 into the CAISO Day Ahead Market and Real-Time Market, *provided* if Seller submits Bid(s) (other than Self-Schedule) such Bid(s) for each hour that is an Availability Assessment Hour, Seller's Bid(s) shall be at a price between negative $150/MWh and $0/MWh ("Bidding Requirement");

(b) Confirming with CAISO and Purchaser to use the Resource ID: BRTM_NOB_I_F_RA01 associated with Seller's SCID for purposes of undertaking the services in paragraph (a) above ("RA Resource ID");

(c) Submitting a monthly and annual Supply Plan using the RA Resource ID for each month of the Delivery Term on or prior to the deadline in the CAISO Tariff;

(d) Undertaking all scheduling and tagging requirements in accordance with Generally Accepted Utility Practice from the Delivery Point to the Sink, including inserting the following in each NERC E-Tag:

(i) Seller's Scheduling Coordinator PSE in the "physical path" at and from the Delivery Point to the Sink,

(ii) Purchaser's PSE in the "market path" at the Delivery Point,

(iii) Purchaser's PSE as the last PSE in the "physical path",

(iv) RA Resource ID BRTM_NOB_I_F_RA01 in the Misc (Token/Value) field in "physical path" at and from the Delivery Point to the Sink,

(v) A CAISO Aggregated Pricing Node as the Sink, and

(vi) performing such other ancillary requirements under the CAISO Tariff to give effect to the foregoing.

A sample NERC E-Tag is attached hereto as Exhibit B for informational purposes. Actual NERC E-Tags generated for deliveries hereunder may vary from the sample attached as Exhibit B due to changes in Carbon Free Source, CAISO or WECC tagging practices or otherwise as required to be consistent with Generally Accepted Utility Practice.

2.4. Seller's Scheduling Contacts

Phone

[redacted]

2.5. Purchaser's Identifiers

Purchaser's SCID: LSVCE

Purchaser's PSE: LSVCE

2.6. Special Conditions – Product 2

(a) Resource Adequacy Plan: Purchaser shall submit (or cause to be submitted) a monthly and annual Resource Adequacy Plan ("RA Plan"), as required by the CAISO Tariff, that explicitly identifies the Delivery Profile hours as the temporal constraint/limitation and such RA Plan shall otherwise match the Supply Plan submitted by Seller.

(b) CAISO Acceptance/Rejection: Subject to Section 2.6(c), Seller shall be entitled to retain any and all revenues received from (and if prices are negative, liable for all payments to) CAISO as a result of CAISO accepting the Bid(s) (including Self-Schedule(s)) submitted by Seller. If, in any hour of the Delivery Term, CAISO rejects the Bid(s) (including Self-Schedule) submitted by Seller in the CAISO Day Ahead Market and Real-Time Market, then:

(i) if Seller Self-Schedules or Bids in accordance with the Bidding Requirement, the Parties agree to treat such rejection by CAISO as an Uncontrollable Force such that each Party shall be excused from their respective obligation to sell and deliver or purchase and receive Product 1 for that hour, and

(ii) if Seller does not Bid in accordance with the Bidding Requirement, the Parties agree to treat such rejection by CAISO as a failure to deliver by Seller, no payment shall be due for such hour, and, unless Seller is otherwise excused from its delivery obligations, Purchaser shall be entitled to such remedies as are provided hereunder and in the WSPP Agreement.

(c) Settlements: For each month of the Delivery Term, the following terms shall apply for the settlement of amounts due with respect to each MWh of Product 1 delivered to Purchaser:

(i) Purchaser will pay the Contract Price to Seller for each MWh of Product 1 delivered to Purchaser in such month pursuant to this Confirmation on the payment due date specified in Section 9.2 of the WSPP Agreement;

(ii) Seller will pay to Purchaser the portion of the revenues that Seller received as a result of any CAISO awards from the Bid(s) (including Self-Schedule(s) submitted by Seller (among other things)) equal to the LMP Index for each MWh of Product 1 delivered to Purchaser in such month pursuant to this Confirmation on the date that is two Business Days following the payment due date for Purchaser. For the avoidance of doubt, Section 28.1 of the WSPP Agreement (Netting) will not apply to amounts due under this Section 2.6(c).

ARTICLE 3
GENERAL PROVISIONS

3.1 Uncontrollable Forces

The Parties agree that Product 1 and Product 2 shall be subject to Section 10, Uncontrollable Forces, of the WSPP Agreement. The Parties agree, for the purposes of Section 10 of the WSPP Agreement that:

(a) any limitation, interruption or curtailment on the applicable Agreed Transmission Path, at the Delivery Point or from the Delivery Point to Sink by the transmission provider pursuant to the applicable OATT or transmission service contract (including CAISO pursuant to CAISO Tariff), by or at the direction of WECC or any applicable NERC-recognized regional reliability coordinator, including for unscheduled flow mitigation, planned outage(s) and full or partial de-rate(s), whether or not known or anticipated as of the Effective Date, will be considered an Uncontrollable Force,

(b) a limitation, interruption or curtailment described in paragraph (a) may result in Bid(s), schedule(s) or E-Tag(s) not being submitted or created, as applicable, for one or more hours depending on the timing and circumstances of the qualifying limitation, interruption or curtailment, Generally Accepted Utility Practice and requirements and practices pursuant to CAISO Tariff,

(c) if and to the extent any of the events or circumstances described in paragraphs (a) and (b) above prevents (i) delivery of the Hourly Contract Quantity of Product 1 to Sink for any hour(s) of the Delivery Term or (ii) Bid(s), schedule(s) or E-Tag(s) being submitted or created, as applicable, by Seller for any hour(s) of the Delivery Term, subject to Section 1.2(c), Seller and Purchaser shall be relieved of their obligation to sell and deliver or purchase and receive, respectively, Product 1 at the Delivery Point for such hour(s) and Seller shall be relieved of its SC Services obligations for such hour(s).

3.2 Monthly Reporting

The Parties acknowledge that in each month of the Delivery Term non-delivery of energy can reasonably be expected from time to time as a result of, among other things, Uncontrollable Forces (*e.g.* transmission limitations, interruptions and/or curtailments) and CAISO rejecting Bid(s)

meeting the Bid Requirement, including during conditions of oversupply and congestion. For transparency, in addition to Purchaser having delivery visibility through inclusion on all NERC E-Tags, Seller will provide a monthly report that includes a lesser of analysis showing E-Tags and meter readings from the Carbon Free Source.

3.3 Electricity Importer

As a result of the provision of Scheduling Services, Seller will be the electricity importer of record into California for purposes of the Cap and Trade Regulations for the Carbon Free Firm Energy (or System Resource Energy if applicable) delivered pursuant to this Confirmation. The Parties acknowledge that Seller will be responsible for satisfying any Compliance Obligation (as defined in the Cap and Trade Regulations) associated with the energy that is scheduled and imported into California pursuant to this Confirmation. Seller shall be responsible for payment of any costs associated with such Compliance Obligation, and payment of carbon costs, if any, associated with deliveries of such energy.

3.4 Confidentiality

Notwithstanding anything to the contrary in Section 30.1 of the WSPP Agreement, the Parties agree that either Party may disclose a copy of this Confirmation to a Governmental Authority if required or if requested by such Governmental Authority or for the purposes set forth in Section 3.5(b), provided such Party shall redact commercial terms (*e.g.* Contract Price) prior to disclosure or disclose the Confirmation confidentially to the Governmental Authority unless redactions or confidential treatment is not permitted by the Governmental Authority. Each Party recognizes that this Confirmation is subject to the requirements of the California Public Records Act (Government Code Section 7920 et seq.).

3.5 RA Requirements / Change in Law

(a) The Parties acknowledge that Purchaser has entered into this transaction to, among other things, use Product 1 toward meeting its RA Requirements and mid-term reliability bridge capacity requirements under CPUC Decision 23-02-040. Purchaser acknowledges that Seller makes no representation or warranty that Product 1 as procured by Purchaser will be eligible for or can be used or counted toward Purchaser's resource adequacy obligations pursuant to the RA Requirements.

(b) The Parties agree that either or both Parties may provide a copy of this Confirmation to the CPUC confidentially prior to the time required for Purchaser's compliance filings to obtain the CPUC's guidance or advice as to the eligibility of Product 1 for meeting the RA Requirements, provided if Seller provides a copy it shall redact or exclude Purchaser's name.

(c) It is Purchaser's sole responsibility to ensure it has obtained sufficient intertie import capability at the Delivery Point such that Purchaser may use Product 1 towards its RA Requirements.

(d) If there is a Change in Law that (i) materially adversely changes or affects a Party's obligations hereunder or (ii) results in Purchaser being unable to use Product 1 to meet its RA Requirements, the Parties shall work in good faith to try and revise this Confirmation, which may include changes to commercial terms, to appropriately address the material adverse change or effect or permit Purchaser to be able to use Product 1 toward its RA

Requirements. In the event the Parties cannot reach agreement on any such amendments to this Confirmation within 30 days' written notice from one Party following the Change in Law ("Negotiation Period"), then either Party may terminate this Confirmation within thirty (30) days after the Negotiation Period upon written notice to the other Party, which, subject to Section 3.7, shall be effective the next Business Day after such notice is received. Any termination in accordance with this paragraph shall be without liability of either Party to the other on the termination date as a result of such termination, *provided* for greater certainty each Party shall remain liable for any payments arising from performance (and non-performance) up to and including the termination date. Termination of this Confirmation pursuant to this paragraph shall not result in termination (or give rise to a right of termination) of any other transactions between the Parties *provided* that if multiple transactions between the Parties are similarly affected by the Change in Law the terminating Party must concurrently terminate all such transactions unless the other Party otherwise agrees.

3.6 Seller Indemnification / Termination

To the extent Seller fails to fulfill its obligations under this Confirmation and such failure is not excused under the terms of either Product, this Confirmation or the WSPP Agreement or caused by a failure to perform by Purchaser, then:

(a) Seller agrees to indemnify Purchaser for any monetary penalties directly resulting from Seller's nonperformance hereunder as assessed against Purchaser by the CPUC pursuant to the RA Requirements but only to the extent such penalties being assessed could not be avoided by Purchaser using commercially reasonable efforts following notice from Seller of its nonperformance; and

(b) in addition to Purchaser's other remedies hereunder, if such failure meets all the criteria for a RA Termination Event, Purchaser may terminate this Confirmation upon written notice to Seller, *provided* such notice is provided no later than ten (10) Business Days after such RA Termination Event having occurred. If timely termination notice is provided to Seller, subject to Section 3.7, termination shall be effective the next Business Day after such notice is received. Any termination in accordance with this paragraph shall be without liability of either Party to the other on the termination date as a result of such termination, *provided* for greater certainty each Party shall remain liable for any payments arising from performance (and non-performance) up to and including the termination date. Termination of this Confirmation pursuant to this paragraph shall not result in termination (or give rise to a right of termination) of any other transactions between the Parties.

With respect to the foregoing, the Parties shall use commercially reasonable efforts to minimize any such monetary penalties or the impact of any Seller non-performance; provided, that in no event shall Purchaser be required to use or change its utilization of its owned or controlled assets or market positions to minimize such penalties.

3.7 Survival

To the extent this Confirmation is terminated by either Party as provided in Section 3.5 or 3.6 and Seller, in performing its obligations hereunder, has submitted a monthly Supply Plan or has other binding obligations or commitments to CAISO that cannot be rescinded without Seller incurring penalties or other charges, all applicable terms, conditions and provisions of this Confirmation shall survive termination until all binding obligations or commitments to CAISO as at the effective date

of such termination have been fully performed, including, without limiting the generality of the foregoing, the purchase and sale of Carbon Free Firm Energy. For greater certainty, neither Party will make any further binding commitments to CAISO (*e.g.* no filing of monthly RA Plans or Supply Plans) after the effective date of termination.

3.8 Purchaser Limited Assignment.

Purchaser may make a limited assignment of Purchaser's right to receive all or a portion of the Product that would otherwise be delivered to Purchaser hereunder to an entity ("Limited Assignee") that has, or provides a parent guaranty, in form and substance reasonably acceptable to Seller from an entity with an Investment Grade Credit Rating of Purchaser's right to receive Product (which shall not be for retail sale) and its obligation to make payments to Seller, which assignment shall be expressly subject to Limited Assignee's timely payment of amounts due under this Agreement, at any time upon not less than thirty (30) days' Notice by delivering a written request for such assignment. In connection with any such assignment, Purchaser and Seller agree to execute a limited assignment agreement substantially in the form attached hereto as Exhibit E, or if requested by Purchaser or Seller, in a similar form of agreement that is reasonably acceptable to Purchaser and Seller. For the avoidance of doubt, Purchaser will remain responsible for all its obligations under this Agreement related to such assigned Product, including (i) the obligation to pay for such Product to the extent the assignee thereof does not do so and (ii) any damages associated with such assignee's failure to take any such Product. Notwithstanding anything to the contrary in Section 30.1 of the WSPP Agreement, the Parties agree that Purchaser may disclose a copy of this Confirmation to Limited Assignee.

3.9 Collateral.

Notwithstanding any provision in the WSPP Agreement to the contrary, including Section 27, neither Party shall be required to post collateral or other security for this Transaction.

3.10 No Recourse to Members of Purchaser

Purchaser is organized as a Joint Powers Authority in accordance with the Joint Exercise of Powers Act of the State of California (Government Code Section 6500, et seq.) and is a public entity separate from its constituent members. Purchaser will solely be responsible for all debts, obligations and liabilities accruing and arising out of this Confirmation. Seller will have no rights and will not make any claims, take any actions or assert any remedies against any of Purchaser's constituent members, or the officers, directors, advisors, contractors, consultants or employees of Purchaser or Purchaser's constituent members, in connection with this Confirmation.

ARTICLE 4
WSPP AGREEMENT CHANGES

4.1 For this Transaction, the WSPP Agreement shall be amended as follows:

(a) Section 22. is modified by inserting the following new text at the end thereof:

"(f) the failure of the Defaulting Party to pay its debts generally as they become due or the Defaulting Party's admission in a writing that is unable to pay its debts generally as they become due;

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(g) the institution, by the Defaulting Party, of a general assignment for the benefit of its creditors; or

(h) the application for, consent to, or acquiescence to, by the Defaulting Party, the appointment of a receiver, custodian, trustee, liquidator, or similar official for all or a substantial portion of its assets."

(b) Section 22.2(b) is amended by inserting "and is continuing" after "Event of Default occurs" in the first line thereof and deleting the second sentence therein.

(c) Section 22.3(c) is amended by deleting the third sentence thereof and replacing it with the following: "If the Non-Defaulting Party's aggregate Gains exceed its aggregate Losses and Costs, if any, resulting from the termination of this Agreement or a Confirmation, the Termination Payment for all such Terminated Transactions shall be zero, notwithstanding any provision in this Section or Agreement to the contrary.

(d) In Section 22.3(e), delete the entire provision (including subsections) and replace it with the following: "[Intentionally omitted]"

(e) In Section 22.3(f), delete the entire provision and replace it with the following:

"If the Defaulting Party disagrees with the calculation of the Termination Payment and the Parties cannot otherwise resolve their differences, and provided that the Defaulting Party has paid the undisputed part of the Termination Payment to the Non-Defaulting Party as provided under Section 22.3(c), and that any amounts disputed by the Defaulting Party are disputed in good faith, then the Defaulting Party may submit the calculation issue to dispute resolution pursuant to Section 34."

(f) Section 30.1 is amended by inserting "or requested" after the word "required" in Section 30.1(4) and by adding the following at the end of the first sentence: "; or (8) to the Party's and such Party's affiliates' lenders, counsel, accountants, advisors and agents who have a need to know such information and have agreed to keep such terms confidential".

(g) Subsections 34.1 and 34.2 are deleted and replaced with the following:

"34.1 INFORMAL DISPUTE RESOLUTION

IN THE EVENT OF ANY DISPUTE ARISING UNDER THIS TRANSACTION, WITHIN TEN (10) DAYS FOLLOWING THE RECEIPT OF A WRITTEN NOTICE FROM EITHER PARTY IDENTIFYING SUCH DISPUTE, THE PARTIES SHALL MEET, NEGOTIATE AND ATTEMPT, IN GOOD FAITH, TO RESOLVE THE DISPUTE QUICKLY, INFORMALLY AND INEXPENSIVELY. IF THE PARTIES ARE UNABLE TO RESOLVE A DISPUTE ARISING HEREUNDER WITHIN THIRTY (30) DAYS AFTER RECEIPT OF SUCH NOTICE, THEN EITHER PARTY MAY SEEK ANY AND ALL REMEDIES AVAILABLE TO IT AT LAW OR IN EQUITY, SUBJECT TO THE LIMITATIONS SET FORTH IN THIS TRANSACTION."

"34.2 EXCLUSIVE JURISDICTION

EACH PARTY SUBMITS TO THE EXCLUSIVE JURISDICTION OF THE STATE AND FEDERAL COURTS LOCATED IN SANTA CLARA COUNTY, CALIFORNIA,

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FOR ANY ACTION OR PROCEEDING RELATING TO THIS AGREEMENT OR ANY TRANSACTION, AND EXPRESSLY WAIVERS ANY OBJECTION IT MAY HAVE TO SUCH JURISDICTION OR THE CONVENIENCE OF SUCH FORUM."

(h) The phrase "arbitration or" is deleted from the first line of Section 34.4.

(i) The following shall be inserted as a new Section 34.5:

"34.5 LIMITATION OF DAMAGES. EXCEPT AS OTHERWISE SPECIFIED IN ANY CONFIRMATION, FOR BREACH OF ANY PROVISION OF THIS CONFIRMATION AGREEMENT FOR WHICH AN EXPRESS REMEDY OR MEASURE OF DAMAGES IS PROVIDED, THE EXPRESS REMEDY OR MEASURE OF DAMAGES PROVIDED IS THE SOLE AND EXCLUSIVE REMEDY UNDER THIS AGREEMENT. LIABILITY FOR THE BREACH IS LIMITED AS SET FORTH IN THE PROVISION AND ALL OTHER REMEDIES FOR DAMAGES AT LAW OR IN EQUITY ARE WAIVED. EXCEPT AS OTHERWISE SPECIFIED IN ANY CONFIRMATION, IF NO EXPRESS REMEDY OR MEASURE OF DAMAGES IS PROVIDED IN THIS AGREEMENT FOR A PARTICULAR BREACH, LIABILITY FOR THE BREACH IS LIMITED TO DIRECT DAMAGES ONLY, THE DIRECT DAMAGES ARE THE SOLE AND EXCLUSIVE REMEDY UNDER THIS AGREEMENT FOR THE BREACH, AND ALL OTHER REMEDIES FOR DAMAGES AT LAW OR IN EQUITY ARE WAIVED. EXCEPT AS OTHERWISE SPECIFIED IN ANY CONFIRMATION, NEITHER PARTY IS LIABLE FOR ANY OTHER TYPE OF DAMAGE, INCLUDING INCIDENTAL, PUNITIVE, EXEMPLARY, CONSEQUENTIAL, SPECIAL OR INDIRECT DAMAGES OF ANY NATURE (INCLUDING DAMAGES ASSOCIATED WITH LOST PROFITS, BUSINESS INTERRUPTION AND LOSS OF GOODWILL) ARISING AT ANY TIME, WHETHER IN TORT (INCLUDING THE SOLE OR CONTRIBUTORY NEGLIGENCE OF EITHER PARTY OR ANY RELATED PERSON), WARRANTY, STRICT LIABILITY, CONTRACT OR STATUTE, UNDER ANY INDEMNITY PROVISION, OR OTHERWISE."

(j) Section 37 is amended by inserting the following in the beginning of the section: "On the date of entering into this Confirmation,".

(k) Section 41 "Witness" shall become Section 42 and the following "Standard of Review" Section shall be substituted in its place:

"The Parties agree as follows:

From the date of entering into a Transaction under this Agreement and throughout the term of such Transaction, the Parties each warrant and covenant as follows:

(i) Absent the agreement of all Parties to the proposed change, the standard of review for changes to any section of this Agreement (including all Transactions and/or Confirmations) specifying the rate(s) or other material economic terms and conditions agreed to by the Parties herein, whether proposed by a Party, a non-party or FERC acting sua sponte, shall be the "public interest" standard of review set forth in United Gas Pipe Line Co. v. Mobile Gas Service Corp., 350 U.S. 332 (1956) and Federal Power Commission v. Sierra Pacific Power Co., 350 U.S. 348 (1956)(the "Mobile-Sierra" doctrine) and clarified in Morgan Stanley Capital Group, Inc. v. Public Util. Dist. No. 1 of Snohomish 554 U.S. 527 (2008) and NRG

Power Marketing LLC v. Maine Pub. Util. Comm'n, 558 U.S. 165 (2010).

(ii) The Parties, for themselves and their successors and assigns, (i) agree that this "public interest" standard shall apply to any proposed changes in any other documents, instruments or other agreements executed or entered into by the Parties in connection with this Agreement and (ii) hereby expressly and irrevocably waive any rights they can or may have to the application of any other standard of review, including the "just and reasonable" standard."

4.2 Counterparts

This Confirmation may be signed in any number of counterparts with the same effect as if the signatures to the counterparts were upon a single instrument. The Parties may rely on electronic, or scanned signatures as originals under this Confirmation. Delivery of an executed signature page of this Confirmation attached as a PDF to an email shall be the same as delivery of a manually executed signature page.

4.3 Entire Agreement; No Oral Agreements or Modifications

This Confirmation sets forth the terms of the Transaction into which the Parties have entered and shall constitute the entire agreement between the Parties relating to the contemplated purchase and sale of the Product. Notwithstanding any other provision of the Agreement, this Transaction may be confirmed only through a Documentary Writing executed by both Parties, and no amendment or modification to this Transaction shall be enforceable except through a Documentary Writing executed by both Parties.

4.4 WAIVER OF IMMUNITY

EACH PARTY IRREVOCABLY WAIVES, TO THE EXTENT PERMITTED BY APPLICABLE LAW, WITH RESPECT TO ITSELF AND ITS REVENUES AND ASSETS (IRRESPECTIVE OF THEIR USE OR INTENDED USE), ALL IMMUNITY ON THE GROUNDS OF SOVEREIGNTY OR OTHER SIMILAR GROUNDS FROM (A) SUIT, (B) JURISDICTION OF ANY CALIFORNIA STATE OR FEDERAL COURT, (C) RELIEF BY WAY OF INJUNCTION, ORDER FOR SPECIFIC PERFORMANCE OR FOR RECOVERY OF PROPERTY, (D) ATTACHMENT OF ITS ASSETS (WHETHER BEFORE OR AFTER JUDGMENT) AND (E) EXECUTION OR ENFORCEMENT OF ANY JUDGMENT TO WHICH IT OR ITS REVENUES OR ASSETS MIGHT OTHERWISE BE ENTITLED IN ANY PROCEEDINGS IN THE COURTS OF CALIFORNIA AND IRREVOCABLY AGREES, TO THE EXTENT PERMITTED BY APPLICABLE LAW, THAT IT WILL NOT CLAIM ANY SUCH IMMUNITY IN ANY PROCEEDINGS.

[*Signatures appear on the following page.*]

Acknowledged and agreed to as of the Effective Date.

Brookfield Renewable Trading and Marketing LP, by its duly authorized officer

Sign: Marco Talamo
Marco Talamo (Oct 15, 2024 16:22 EDT)

Print: Marco Talamo

Title: Senior Vice President, Commercial Trading

Date:

Silicon Valley Clean Energy Authority, a California joint powers authority

Sign: DocuSigned by: Monica Padilla
573FC104110B4C0...

Print: Monica Padilla

Title: CEO

Date: 10/16/2024

EXHIBIT A

CARBON FREE AND ACS SOURCE

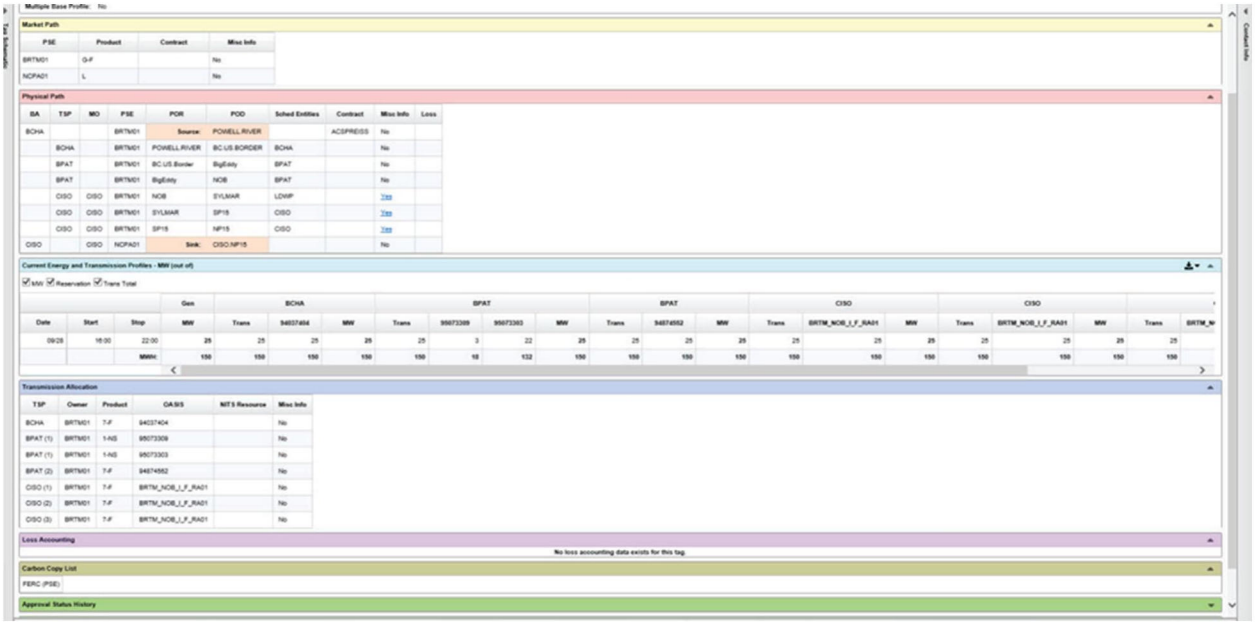
In any delivery hour, the Carbon Free Firm Energy will be generated by any one or more of the following Carbon Free Sources or ACS Sources listed below (in aggregate, the "Carbon Free Source" or "ACS Source") as applicable, as applicable, and subject to Section 1.2(e). Subject to Purchaser's consent, which shall not be unreasonably withheld, Seller may add additional generating facilities that meet the requirements of a Carbon Free Source with prior written notice to Purchaser.

Facility Name	State/ Province	Technology	Total Facility Nameplate (MW)	CAISO Resource ID	Emissions Rate if ACS	CARB ID
Carbon Free Source						
Lois & Powell Lake Dams	BC	Hydro	75.4	N/A	N/A	910496
Boundary Hydroelectric Units	WA	Hydro	1039.8	N/A	N/A	500043
Kerr Hydro	MT	Hydro	207.6	N/A	N/A	500014
Smith Falls Hydro	ID	Hydro	42.15	N/A	N/A	910327
Mid-C Hydro-Rock Island (Chelan County PUD)	WA	Hydro	629.4	N/A	N/A	500003
Mid-C Hydro-Rocky Reach (Chelan County PUD)	WA	Hydro	1299.6	N/A	N/A	500055
Mid-C Hydro-Priest Rapids & Wanapum Dams (Grant County PUD)	WA	Hydro	955.6	N/A	N/A	500054
Lake Chelan Hydroelectric Facility	WA	Hydro	59.2	N/A	N/A	500040
Brownlee	ID	Hydro	675	N/A	N/A	500010
Oxbow	ID	Hydro	190	N/A	N/A	500059
McNair Creek Hydro	BC	Hydro	9.8	N/A	N/A	TBD
Furry Creek Hydro	BC	Hydro	10.4	N/A	N/A	TBD
ACS Source						
Tacoma ACS	WA	Various	N/A	N/A	As published by CARB	104567
Bonneville Power Administration (BPA) ACS	Various	Various	N/A	N/A	As published by CARB	300001

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EXHIBIT B

SAMPLE NERC E-TAG



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EXHIBIT C

DEFINITIONS

Capitalized terms not otherwise defined herein that are defined in the CAISO Tariff shall have the meanings ascribed thereto in the CAISO Tariff.

"AAH" or "Availability Assessment Hours" means the five consecutive hour period pre-defined by CAISO pursuant to the CAISO Tariff as the Availability Assessment Hours for resources providing system resource adequacy for the applicable month of the Delivery Term. The Parties acknowledge that, as of the Effective Date, CAISO has determined the Availability Assessment Hours for resources providing system resource adequacy are (a) for the months of March through May of the Delivery Term, hour ending ("HE") 1800 through HE 2200 (i.e., 5 consecutive hours per day between 5 PM – 10 PM), Monday through Saturday (6 days per week, excluding NERC holidays), and (b) for all other months of the Delivery Term, HE 1700 through HE 2100 (i.e., 5 consecutive hours per day between 4 PM - 9 PM), Monday through Saturday (6 days per week, excluding NERC holidays).

"ACS" means "asset-controlling supplier" as that term is defined in the Cap and Trade Regulations.

"Applicable Program" means the Cap and Trade Regulations or the PSD Regulations.

"Bid" has the meaning given in the CAISO Tariff.

"CAISO Tariff" means the FERC-approved electric tariff of the California Independent System Operator Corporation ("CAISO") and any current applicable CAISO-published Operating Procedures and Business Practice Manuals, in each case as amended or supplemented from time to time.

"Cap and Trade Regulations" means the Mandatory Greenhouse Gas Emissions Reporting and California Cap on Greenhouse Gas Emissions and Market-Based Compliance Mechanisms regulations (California Code of Regulations Title 17, Subchapter 10, Articles 2 and 5 respectively).

"CARB" means the California Air Resources Board of the California Environmental Protection Agency.

"Carbon Free Source" has the meaning set forth in Exhibit A.

"Change in Law" means any changes, revisions, additions, interpretations, or clarifications to or of the RA Requirements, including CAISO changing the five consecutive hour period for the Availability Assessment Hours for any month of the Delivery Term, occurring after the Effective Date.

"CPUC Filing Guide" means the annual document issued by the CPUC which sets forth the guidelines, requirements and instructions for load serving entities to demonstrate compliance with the RA Requirements.

"Effective Date" means the date on which both Parties have executed and delivered this Confirmation.

"Energy" means electrical energy, measured in MWh.

"Federal Holidays" means legal public holidays as set forth in 5 USC § 6103(a).

"Generally Accepted Utility Practice" means a practice established by the Western Electricity Coordinating Council ("WECC") or any successor regional reliability council, as such practice may be revised from time

to time, or if no practice is so established, means a practice otherwise generally accepted in the WECC region.

"Governmental Authority" means any national, state, provincial or local government, any political subdivision thereof, or any other governmental, regulatory, quasi-governmental, judicial, public or statutory instrumentality, authority, body, agency, department, bureau, or entity with authority over a Party or the subject matter of this Agreement, and includes, without limitation, the Federal Energy Regulatory Commission ("FERC") and California Public Utilities Commission ("CPUC").

"Investment Grade Credit Rating" means a credit rating of BBB- or higher by S&P or Baa3 or higher by Moody's.

"LMP Index" means, for any day of delivery, the day-ahead hourly Locational Marginal Price ("LMP") at TH_NP15_GEN-APND (or any successor Aggregated Pricing Node for NP 15) ("NP 15 Trading Hub") for the applicable hours of delivery as published by the CAISO. In the event the CAISO fails to publish the LMP for NP 15 Trading Hub, such failure shall be addressed by the Parties in a manner consistent with the WSPP Agreement provisions applicable to market disruption events. In the event the CAISO subsequently corrects the LMP for NP 15 Trading Hub, such correction shall be addressed by the Parties in a manner consistent with the WSPP Agreement provisions applicable to price corrections. Notwithstanding any other provision of this Confirmation or the WSPP Agreement, the LMP Index shall not be revised as a result of a correction to the LMP for NP 15 Trading Hub made any time after 6 months from the end of the Delivery Term.

"NERC Holiday" means any day designated as a holiday by NERC.

"On-Peak" means HE 0700 through HE 2200 (16 hours per day) PPT, Monday through Saturday (6 days per week), excluding NERC Holidays.

"PSD Regulations" means the Power Source Disclosure Program regulations (California Code of Regulations Title 20, Division 2, Chapter 3, Article 5, Sections 1390 through 1394).

"RA Requirements" means (i) the resource adequacy requirements established for CPUC jurisdictional load serving entities by the CPUC pursuant to the CPUC's currently effective or future decisions, resolutions, or rulings related to resource adequacy as applicable to system resource adequacy and the availability, eligibility and use of imports for system resource adequacy, including CPUC Decision 21-06-029, (ii) the resource adequacy requirements established by CAISO pursuant to the CAISO Tariff and (iii) and Decision 23-02-040 solely for purposes of the eligibility of Product 1 as mid-term reliability bridge capacity.

"RA Termination Event" means, for any Availability Assessment Hour in the Delivery Term, (i) Seller fails to (x) satisfy the Bidding Requirement or (y) deliver the Carbon Free Firm Energy to the Delivery Point, and in either case such failure is not excused pursuant to the terms hereof, *and* (ii) such unexcused failure by Seller is likely to cause Purchaser to not (or no longer) be able to count Product 1 toward its RA Requirements.

"Scheduling Coordinator" has the meaning given in the CAISO Tariff.

"Self-Schedule" has the meaning given in the CAISO Tariff.

"Sink" means the final point of delivery for the energy, which shall be a point within the CAISO Balancing Authority Area.

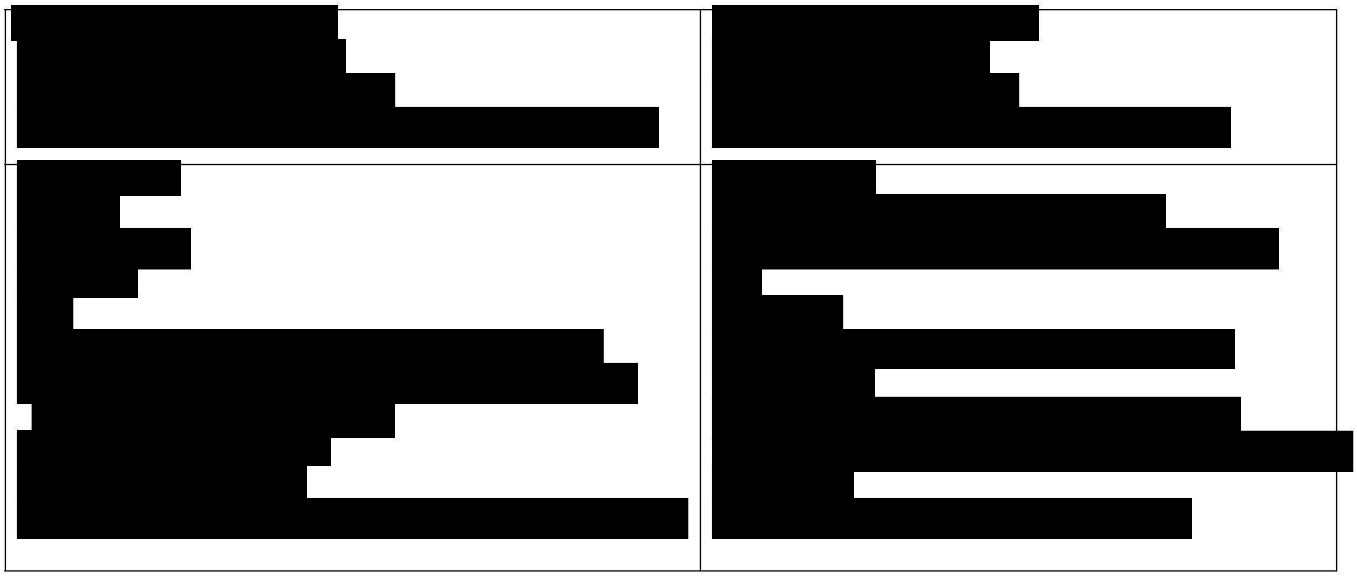
"Specified Source Facility" means a power source registered by an electric power entity with CARB that is intended to be claimed in an Emissions Data Report pursuant to section 95111(g)(1) of the Regulation for the Mandatory Reporting of Greenhouse Gas Emissions in the state of California.

"System Resource" means a group of resources, single resource, or a portion of a resource located outside of the CAISO Control Area capable of providing Energy and/or Ancillary Services to the Delivery Point.

EXHIBIT D

NOTICE INFORMATION

Brookfield Renewable Trading and Marketing LP	Silicon Valley Clean Energy Authority
[redacted]	[redacted]
[redacted]	[redacted]
[redacted]	[redacted]
[redacted]	[redacted]



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EXHIBIT E

FORM OF LIMITED ASSIGNMENT AGREEMENT

LIMITED ASSIGNMENT AGREEMENT ([PPA SELLER])

This Limited Assignment Agreement (this "**Agreement**") is entered into as of [____] (the "**Assignment Agreement Effective Date**") by and among Brookfield Renewable Trading and Marketing LP, a limited liability partnership organized under the laws of Delaware ("**PPA Seller**"), Silicon Valley Clean Energy Authority, a joint powers authority and a community choice aggregator organized under the laws of the State of California ("**PPA Buyer**"), and Morgan Stanley Capital Group Inc., a Delaware corporation ("**MSCG**").

RECITALS

WHEREAS, PPA Buyer and PPA Seller are parties to that certain PPA identified on Appendix 1 hereto;

WHEREAS, in connection with one or more prepaid electricity transactions between Issuer and a Prepay Seller, and with effect from and including the Assignment Period Start Date, PPA Buyer wishes to transfer by limited assignment to MSCG, and MSCG wishes to accept the transfer by limited assignment of, the Assigned Rights and Obligations with respect to any and all Assignment Appendices in effect during the Assignment Period;

WHEREAS, pursuant to this Agreement, during the Assignment Period, MSCG will receive the Assigned Product specified in any and all Assignment Appendices in effect from time to time and MSCG will deliver such Assigned Product to Prepay Seller(s), which will deliver such Assigned Product to Issuer for ultimate delivery to PPA Buyer; and

WHEREAS, pursuant to this Agreement, during the Assignment Period, MSCG will assume responsibility for the Delivered Product Payment Obligation with respect to any and all Assignment Appendices then in effect.

THEREFORE, in consideration of the premises above and the mutual covenants and agreements herein set forth, PPA Seller, PPA Buyer and MSCG (the "**Parties**" hereto; each is a "**Party**") agree as follows:

AGREEMENT

1. Definitions.

Unless the context otherwise specifies or requires, or defined below, capitalized terms used but not defined in this Agreement have the meanings set forth in the PPA. The following terms, when used in this Agreement and identified by the capitalization of the first letter thereof, have the respective meanings set forth below, unless the context otherwise requires:

"**Agreement**" has the meaning specified in the first paragraph above.

"**Assigned Products**" includes all Carbon Free Energy or Carbon Free Firm Energy, as applicable, (as defined in the PPA) associated with the Assigned Quantity.

"**Assigned Rights and Obligations**" means (i) the rights of PPA Buyer under the PPA to receive the Assigned Products in each Month as specified in any and all Assignment Appendices then in effect during the Assignment Period, as such rights may be limited or further described in Appendix 1, and (ii) the Delivered Product Payment Obligation, which rights and obligations are transferred and conveyed to MSCG hereunder, but which shall not relieve PPA Buyer of its obligations under the PPA in any respects.

"Assigned Quantity" means all Assigned Product delivered in accordance with the PPA by PPA Seller in each year during the Assignment Period.

"**Assignment Appendix**" means each Assignment Appendix in the form of Appendix 2 hereto delivered by MSCG hereunder pursuant to Section 11.

"**Assignment Appendix End Date**" has, with respect to each Assignment Appendix, the meaning specified therein.

"**Assignment Appendix Period**" means, with respect to each Assignment Appendix, the period from the Assignment Appendix Start Date to the Assignment Appendix End Date, provided that no Assignment Appendix Period may commence prior to the Assignment Period Start Date and no Assignment Appendix Period may extend beyond the Assignment Period End Date.

"**Assignment Appendix Start Date**" has, with respect to each Assignment Appendix, the meaning specified therein.

"**Assignment Early Termination Date**" has the meaning specified in Section 4(b).

"**Assignment Period**" has the meaning specified in Section 4(a).

"**Assignment Period End Date**" means 11:59:59 p.m. pacific prevailing time on the last day of the [Delivery Term] under the PPA.

"**Assignment Period Start Date**" means [_____], 20[_].

"**Custodian**" has, with respect to each Assignment Appendix, the meaning specified therein.

"**Custody Agreement**" has, with respect to each Assignment Appendix, the meaning specified therein.

"**Delivered Product Payment Obligation**" has the meaning specified in Section 3(a).

"**Delivery Point**" has the meaning specified in Appendix 1.

"**Government Agency**" means the United States of America, any state thereof, any municipality, or any local jurisdiction, or any political subdivision of any of the foregoing, including, but not limited to, courts, administrative bodies, departments, commissions, boards, bureaus, agencies, or instrumentalities.

"**Issuer**" has, with respect to each Assignment Appendix, the meaning specified therein.

"**Month**" means a calendar month.

"**Monthly Gross Amount**" has the meaning specified in Section 3(c).

"**MSCG**" has the meaning specified in the first paragraph of this Agreement.

"**Person**" means any individual, corporation, partnership, joint venture, trust, unincorporated organization, or Government Agency.

"**PPA Buyer**" has the meaning specified in the first paragraph of this Agreement.

"**PPA FM Claims**" has the meaning specified in Section 3(b).

"**PPA Seller**" has the meaning specified in the first paragraph of this Agreement.

"**Prepaid Agreement**" has, with respect to each Assignment Appendix, the meaning specified therein.

"**Prepay Power Supply Contract**" has, with respect to each Assignment Appendix, the meaning specified therein.

"**Prepay Seller**" has, with respect to each Assignment Appendix, the meaning specified therein.

"**Receivables**" has the meaning given to such term in Section 3(f).

"**Retained Rights and Obligations**" has the meaning specified in Section 3.

"**WSPP Agreement**" means the Western Systems Power Pool Agreement effective September 11, 2023, together with any and all exhibits, schedules or supplements thereto or incorporated therein by reference, as amended or modified, each in force and effect from time to time between the Parties, as amended and supplemented by the PPA.

2. Transfer and Undertakings.

(a) PPA Buyer hereby assigns, transfers and conveys to MSCG all right, title and interest in and to the rights of PPA Buyer under the PPA to receive delivery of the Assigned Products specified in any and all Assignment Appendices then in effect during the Assignment Period. In connection with this assignment, PPA Buyer hereby delegates to MSCG the Assigned Rights and Obligations during the Assignment Period.

(b) PPA Seller hereby consents to PPA Buyer's assignment, transfer and conveyance of all right, title and interest in and to the Assigned Products specified in any and all Assignment Appendices then in effect and, subject to Section 3(a), the delegation of the Assigned Rights and Obligations to MSCG and the exercise and performance by MSCG of the Assigned Rights and Obligations during the Assignment Period.

(c) MSCG hereby accepts such assignment, transfer and conveyance of PPA Buyer's right, title and interest in and to the Assigned Products specified in any and all Assignment Appendices then in effect during the Assignment Period, PPA Buyer's delegation of the Assigned Rights and Obligations during the Assignment Period and agrees to perform any such Assigned Rights and Obligations due from it during the Assignment Period to the extent expressly set forth in this Agreement.

3. Limited Assignment.

The Parties acknowledge and agree that (i) the Assigned Rights and Obligations include only a portion of PPA Buyer's rights and obligations under the PPA, and that all rights and obligations (including without limitation obligations with respect to payment for any [Product] not included in the Assigned Product and any other amounts owed under the PPA) arising under the PPA that are not expressly included in the Assigned Rights and Obligations shall be "**Retained Rights and Obligations**" that are retained solely by PPA Buyer, and (ii) the Retained Rights and Obligations include all rights and obligations of PPA Buyer arising during the Assignment

Period except the rights and obligations expressly included in the Assigned Rights and Obligations. In this regard:

(a) **Limited to Delivered Product Payment Obligation**. MSCG's sole payment obligation hereunder will be to make the payments into the Custodial Account as described on Appendix 1 (the "**Delivered Product Payment Obligation**"). MSCG and PPA Buyer each agree to instruct the Custodian in accordance with Section 3(c) hereof to pay PPA Seller for the Assigned Products delivered during each Month of the Assignment Period on each applicable payment date under [Section ___] of the PPA for a quantity up to, but not exceeding, the Assigned Products delivered pursuant to each Assignment Appendix during each Month, at the [Renewable Rate] as set forth in the PPA. PPA Buyer shall remain responsible for any payment obligations under the PPA during the Assignment Period, and shall remain so responsible to make such payments by the times and on the terms set out in the PPA in the event that either (i) MSCG does not make the payments into the Custodial Account as described above or (ii) the Custodian does not make the payments to the PPA Seller from the Custodial Account as described above.

(b) **Retained Rights and Obligations**. Any claims arising or existing in connection with or related to the PPA, whether related to performance by PPA Seller, PPA Buyer or MSCG, and whether arising before, during or after the Assignment Period, in each case excluding the Delivered Product Payment Obligation, will be included in the Retained Rights and Obligations, and any such claim will be resolved exclusively between PPA Seller and PPA Buyer in accordance with the PPA. The Parties acknowledge and agree that (i) such claims shall include any claims of Uncontrollable Force under the PPA ("**PPA FM Claims**") and (ii) any claims of force majeure (howsoever defined) under the Prepaid Agreement and the Prepay Power Supply Contract shall be determined pursuant to such agreements and shall not affect the PPA FM Claims.

(c) **Invoicing**. During the Assignment Period, PPA Seller shall continue to provide PPA Buyer a monthly invoice of amounts owing under the PPA, which invoice shall show the total amount due to PPA Seller under the PPA for such Month (the "**Monthly Gross Amount**"). Promptly following PPA Buyer's receipt of each monthly invoice from PPA Seller during the Assignment Period and, in any event, no later than seven days thereafter, PPA Buyer shall deliver (i) a copy of such monthly invoice and the related supporting data to MSCG (ii) a statement to each of MSCG and the Custodian indicating (A) the Monthly Gross Amount; (B) the Delivered Product Payment Obligation; and (C) the payment obligation associated with the Retained Rights and Obligations. PPA Buyer and MSCG covenant and agree to instruct the Custodian to pay the Monthly Gross Amount to PPA Seller on or before the applicable payment date in the PPA, *provided,* that the liability of MSCG hereunder to PPA Seller is limited as described on Appendix 1. PPA Buyer and MSCG may agree in a separate writing as to the allocation of the Monthly Gross Amount between PPA Buyer and MSCG of amounts paid by the Custodian to PPA Seller hereunder. At all times, PPA Buyer remains liable to PPA Seller for all amounts due and owing under the PPA. For the avoidance of doubt, the Parties acknowledge and agree that any invoice adjustments or reconciliations occurring after the initial settlement of amounts due under a monthly invoice shall be resolved exclusively between PPA Seller and PPA Buyer pursuant to the terms of the PPA.

(d) **Scheduling**. All scheduling of Assigned Product and other communications related to the PPA shall take place between PPA Buyer and PPA Seller pursuant to the terms of the PPA; provided that during the Assignment Period (i) title to Assigned Products specified in any and all Assignment Appendices then in effect will pass to MSCG upon delivery by PPA Seller at the Delivery Point in accordance with the PPA; (ii) immediately thereafter, title to such Assigned Product will pass to one or more Prepay Sellers (as set forth in the Assignment Appendices), Issuer (as set forth in the Assignment Appendices) and then to PPA Buyer upon delivery by MSCG at the same point where title is passed to MSCG pursuant to clause (i) above; (iii) PPA Buyer will be deemed to be acting as MSCG's agent with regard to scheduling Assigned Products; and (iv) PPA Buyer will provide copies to MSCG of (A) any notice of an Uncontrollable Force delivered under the PPA, (B) any notice of a default or of a breach or other event that, if not cured within an applicable grace period, could result in an [Event of Default], (C) annual forecasts and monthly forecasts with respect to the Assigned Products delivered by PPA Seller under [Sections ____] and [___] of the PPA, (D) invoices delivered by PPA Seller under [Section ___] of the PPA (with a copy to the Custodian if and to the extent retained by PPA Buyer and MSCG), and (E) any other information reasonably requested by MSCG relating to Assigned Products.

(e) **Amendments**. PPA Buyer will provide written notice (including copies thereof) of any amendment, waiver, supplement, modification, or other changes to the PPA to MSCG relating to the Assigned Rights and Obligations, and the Parties hereby acknowledge and agree that an amendment, waiver, supplement, modification or other change will not have any effect on MSCG's rights or obligations under this Agreement until and unless MSCG receives written notice thereof.

(f) **Setoff of Receivables**. Pursuant to the Prepaid Agreement(s), Prepay Seller(s) has agreed to purchase the rights to payment of the net amounts owed by PPA Buyer under the applicable Prepay Power Supply Contract ("**Receivables**") in the case of non-payment by PPA Buyer. To the extent any such Receivables relate to Assigned Products purchased by MSCG pursuant to the Assigned Rights and Obligations, the applicable Prepay Seller may sell such Receivables to MSCG and MSCG may transfer such Receivables (excluding any penalties, late payment fees, late payment interest or other fees, costs or interest included in such Receivables) to PPA Seller and apply the face amount of such Receivables (excluding any penalties, late payment fees, late payment interest or other fees, costs or interest included in such Receivables) as a reduction to any Delivered Product Payment Obligations; provided, however, that (1) at no time shall PPA Seller be required to pay MSCG for any amounts by which such Receivables exceed any Delivered Product Payment Obligations, and (2) at all times, PPA Buyer remains liable to PPA Seller for all amounts due and owing under the PPA including the Monthly Gross Amount under each invoice.

4. Assignment Period; Assignment Early Termination.

(a) **Assignment Period**. The "**Assignment Period**" shall begin on the Assignment Period Start Date and extend until the Assignment Period End Date; provided that in no event shall the Assignment Period extend past an Assignment Early Termination Date; and further provided that the Assignment Period will automatically terminate upon the expiration or early termination of either the [Delivery Term] or the PPA.

(b) **Early Termination**. An "**Assignment Early Termination Date**" will occur under the following circumstances and as of the dates specified below:

i. delivery of a written notice of termination by either MSCG or PPA Buyer to each of the other Parties hereto;

ii. delivery of a written notice of termination by PPA Seller to each of MSCG and PPA Buyer following MSCG's failure to pay when due any amounts owed to PPA Seller in respect of any Delivered Product Payment Obligation and such failure continues for three (3) [Business Days] following receipt by MSCG of written notice thereof;

iii. delivery of a written notice by PPA Seller if any of the events described in Section 22.1(c) of the WSPP Agreement (bankruptcy) [or added provisions for Section 22(f-h)][1] in the PPA, occurs with respect to MSCG; or

iv. delivery of a written notice by MSCG if any of the events described in Section 22.1(c) of the WSPP Agreement (bankruptcy) or added provisions for Section 22(f-h) of the WSPP Agreement in the PPA, occurs with respect to PPA Seller.

(c) **Reversion of Assigned Rights and Obligations**. The Assignment Period will end at the end of the last delivery hour on the date specified in the termination notice provided pursuant to Section 4(b). The Parties acknowledge and agree that upon the occurrence of an Assignment Early Termination Date, an early termination pursuant to Section 4(d) and at the expiration of the Assignment Period the Assigned Rights and Obligations will revert from MSCG to PPA Buyer. Any Assigned Rights and Obligations that would become due for payment or performance on or after such Assignment Early Termination Date or an early termination pursuant to Section 4(d) shall immediately and automatically revert from MSCG to PPA Buyer, provided that (i) MSCG shall remain responsible for the Delivered Product Payment Obligation with respect to any Assigned Product delivered to MSCG prior to the Assignment Early Termination Date or prior to the expiration of the Assignment Period, and (ii) any legal restrictions on the effectiveness of such reversion (whether arising under bankruptcy law or otherwise) shall not affect the occurrence of the Assignment Early Termination Date or the expiration of the Assignment Period.

(d) **Early Termination for PPA Termination.** The Assignment Period will automatically terminate upon the expiration or early termination of the PPA.

5. Representations and Warranties.

(a) **Copy of PPA**. As of the Assignment Agreement Effective Date, PPA Seller and PPA Buyer represent and warrant to MSCG that a true, complete, and correct copy of the PPA as of such date is attached hereto as Appendix 4.

(b) **No Default**. As of the Assignment Agreement Effective Date, PPA Seller and PPA Buyer represent and warrant to MSCG that no event or circumstance exists (or would exist with

[1] NTD: This reference remains subject to MS's review of the added provisions.

the passage of time or the giving of notice) that would give either of them the right to terminate the PPA or suspend performance thereunder.

(c) **Representations**. Each Party represents to each of the other Parties as of the Assignment Agreement Effective Date:

i. **Status**. It is duly organized and validly existing under the laws of the jurisdiction of its organization or incorporation and, if relevant under such laws, in good standing.

ii. **Powers**. It has the power to execute, deliver and to perform its obligations under this Agreement and has taken all necessary action to authorize such execution, delivery and performance.

iii. **No Violation or Conflict**. Such execution, delivery and performance of this Agreement and the consummation of the transactions contemplated hereby, including the incurrence by such Party of its obligations under this Agreement, will not result in any violation of, or conflict with: (i) any term of any material contract or agreement applicable to it; (ii) any of its charter, bylaws, or other constitutional documents; (iii) any determination or award of any arbitrator applicable to it; or (iv) any license, permit, franchise, judgment, writ, injunction or regulation, decree, order, charter, law, ordinance, rule or regulation of any Government Agency presently in effect, applicable to it or any of its assets or properties or to any obligations incurred by it or by which it or any of its assets or properties or obligations are bound or affected, and shall not cause a breach of, or default under, any such term or result in the creation of any lien upon any of its properties or assets.

iv. **Consents**. All consents, approvals, orders or authorizations of, registrations, declarations, filings or giving of notice to, obtaining of any licenses or permits from, or taking of any other action with respect to, any Person or Government Agency that are required to have been obtained by such Party with respect to this Agreement and the transactions contemplated hereby, including the due authorization of such Party and its governing body and any approval or consent of any security holder of such Party or any holder (or any trustee for any holder) of any indebtedness or other obligation of such Party, have been obtained and are in full force and effect and all conditions of any such consents have been complied with.

v. **Obligations Binding**. Its obligations under this Agreement constitute its legal, valid and binding obligations, enforceable in accordance with their respective terms (subject to applicable bankruptcy, reorganization, insolvency, moratorium or similar laws affecting creditors' rights generally and subject, as to enforceability, to equitable principles of general application (regardless of whether enforcement is sought in a proceeding in equity or at law)).

vi. **Non-Reliance**. It is acting for its own account, and it has made its own independent decisions to enter into this Agreement and as to whether this Agreement is appropriate or proper for it based upon its own judgment and upon advice from such

advisers as it has deemed necessary. It is not relying on any communication (written or oral) of the other Parties as investment advice or as a recommendation to enter into this Agreement; it being understood that information and explanations related to the terms and conditions of this Agreement shall not be considered investment advice or a recommendation to enter into this Agreement. It is entering into this Agreement as a bona-fide, arm's-length transaction involving the mutual exchange of consideration and, once executed by all Parties, considers this Agreement a legally enforceable contract. No communication (written or oral) received from any of the other Parties shall be deemed to be an assurance or guarantee as to the expected results of this Agreement.

vii. **Assessment and Understanding**. It is capable of assessing the merits of and understanding (on its own behalf or through independent professional advice), and understands and accepts, the terms, conditions and risks of this Agreement. It is also capable of assuming, and assumes, the risks of this Agreement.

viii. **Status of Parties**. None of the other Parties is acting as a fiduciary for or an adviser to it in respect of this Agreement.

6. Miscellaneous.

Section 30 (Confidential Information), Section 39 (Amendments), Sections 15 (Severability), the definitions of Electronic Writing and Documentary Writing (Electronic Delivery), Section 40 (Counterparts), Section 32.4 (Binding Effect) and Section 35 (Forward Contract) of the WSPP Agreement, as amended by the PPA are incorporated by reference into this Agreement, *mutatis mutandis*, as if fully set forth herein. For avoidance of doubt, and notwithstanding anything to the contrary in this Agreement: (i) nothing in this Agreement shall modify any provision of the PPA; (ii) PPA Buyer remains obligated to perform all its obligations under the PPA notwithstanding the limited assignment under this Agreement (including without limitation any such obligations not timely performed by MSCG under this Agreement) and any failure by MSCG to make payments to PPA Seller when due under the PPA shall be a [Buyer Event of Default] under the PPA if not cured within the applicable cure period specified in the PPA; (iii) this Agreement shall not purport to convey or otherwise allege any right of PPA Buyer or MSCG to make any prepayment to PPA Seller under the PPA or to file or impose any lien on the [Facility]; and (iv) neither MSCG nor PPA Buyer shall make any assignment of its rights or delegation of its obligations under this Agreement without the prior written consent of PPA Seller, which it may withhold in its sole discretion.

7. Costs and Expenses.

The Parties shall each pay their own costs and expenses (including legal fees) incurred in connection with this Agreement and as a result of the negotiation, preparation, and execution of this Agreement.

8. Notices.

Any notice, demand, or request required or authorized by this Agreement to be given by one Party to another Party shall be delivered in accordance with Section 12 of the WSPP Agreement, as modified by the PPA and to the addresses of each of PPA Seller and PPA Buyer specified in the PPA. PPA Buyer agrees to notify MSCG of any updates to such notice information, including any updates provided by PPA Seller to PPA Buyer. Notices to MSCG shall be provided to the address set forth in Appendix [_]. Each Party may update its address from time to time by notice to the other Parties.

9. Governing Law; Judicial Reference.

(a) **Governing Law**. This Agreement and the rights and duties of the Parties under this Agreement will be governed by and construed, enforced and performed in accordance with the laws of the State of New York, without reference to any conflicts of laws provisions that would direct the application of another jurisdiction's laws; *provided*, however, that the authority of PPA Buyer to enter into and perform its obligations under this Agreement shall be determined in accordance with the laws of the State of California.

(b) **Judicial Reference.** Any dispute between the Parties arising out of or in connection with this Agreement or its performance, breach, or termination (including the existence, validity and interpretation of this Agreement and the applicability of any statute of limitation period) (each, a "**Dispute**") shall be resolved by a reference proceeding in California in accordance with the provisions of Sections 638 et seq. of the California Code of Civil Procedure ("**CCP**"), or their successor sections (a "**Reference Proceeding**"), which shall constitute the exclusive remedy for the resolution of any Dispute. As a condition precedent to initiating a Reference Proceeding with respect to any Dispute, the Parties shall comply with the provisions of Section 9(b)i.

i. Notice of Dispute. Prior to initiating the Reference Proceeding, a Party (the "**Disputing Party**") shall provide the other Parties (the "**Responding Parties**") with a written notice of each issue in dispute, a proposed means for resolving each such issue, and support for such position (the "**Notice of Dispute**"). Within 10 days after receiving the Notice of Dispute, the Responding Parties shall provide the Disputing Party with a written notice of each additional issue (if any) with respect to the dispute raised by the Notice of Dispute, a proposed means for resolving every issue in dispute, and support for such position (the "**Dispute Response**"). Thereafter, the Parties shall meet to discuss the matter and attempt in good faith to reach a negotiated resolution of the dispute. If the Parties do not resolve the dispute by unanimous agreement within fifteen (15) days after receipt of the Dispute Response, (the "**Negotiation Period**"), then any Party may provide to the other Parties written notice of intent for judicial reference (the "**Impasse Notice**") in accordance with the further provisions of this Section 9.

ii. Applicability; Selection of Referees. Within 10 days of the delivery of an Impasse Notice, each of MSCG and PPA Buyer shall nominate one (1) referee. The two (2) referees (the "**Party-Appointed Referees**") shall appoint a third referee (the "**Third Referee**", together with the Party-Appointed Referees, the "**Referees**"). The Party-Appointed Referees shall be competent and experienced in matters involving the electric

energy business in the United States, with at least ten (10) years of electric energy industry experience as a practicing attorney. The Third Referee shall be an active or retired California state or federal judge. Each of the Party-Appointed Referees and the Third Referee shall be impartial and independent of each of the Parties and of the other referees and not employed by any of the Parties in any prior matter.

iii. Inability to Agree upon Third Referee. If the Party-Appointed Referees are unable to agree on the Third Referee within 45 days from delivery of the Impasse Notice, then the Third Referee shall be appointed pursuant to CCP Section 640(b) in an action filed in the Superior Court of California, County of San Francisco (the "**Court**"), and with due regard given to the selection criteria above. A request for appointment of a referee may be heard on an ex parte or expedited basis, and the Parties agree that irreparable harm would result if ex parte relief is not granted. Pursuant to CCP Section 170.6, each of PPA Buyer and MSCG shall have one (1) peremptory challenge to the referee selected by the Court.

iv. Discovery; Proceedings.

(A) The Parties agree that time is of the essence in conducting the Reference Proceeding. Accordingly, the Referees shall be requested, subject to change in the time periods specified herein for good cause shown, to (i) set the matter for a status and trial-setting conference within 20 days after the date of selection of the Third Referee, (ii) if practicable, try all issues of law or fact within 180 days after the date of the conference, and (iii) report a statement of decision within 20 days after the matter has been submitted for decision.

(B) Discovery and other pre-hearing procedures shall be conducted as agreed to by the Parties, or if they cannot agree, as determined by the Third Referee after discussion with the Parties regarding the need for discovery and other pre-hearing procedures.

(C) Except as expressly set forth herein, the Third Referee shall determine the manner in which the Reference Proceeding is conducted, including the time and place of hearings, the order of presentation of evidence, and all other questions that arise with respect to the course of the Reference Proceeding. The Reference Proceeding, including the trial, shall be conducted at a neutral location selected by the Parties, or if not agreed by the Parties, by the Third Referee, in San Francisco, California.

(D) All proceedings and hearings conducted before the Referees, except for trial, shall be conducted without a court reporter, except that when any Party so requests, a court reporter will be used at any hearing conducted before the Referees, and the Referees will be provided a courtesy copy of the transcript. The Party making such a request shall have the obligation to arrange for and pay the court reporter.

v. Decision. The Referees shall render a written statement of decision setting forth findings of fact and conclusions of law. The Referees shall have no authority to award consequential, treble, exemplary, or punitive damages of any type or kind regardless of whether such damages may be available under any law or right, with the Parties hereby affirmatively waiving their rights, if any, to recover or claim such damages. The decision shall be entered as a judgment in the court in accordance with the provisions of CCP Sections 644 and 645. The decision shall be appealable to the same extent and in the same manner that such decision would be appealable if rendered by a judge of the Court. The Parties intend this general reference agreement to be specifically enforceable in accordance with the CCP.

(c) Expenses. Each of MSCG, PPA Seller and PPA Buyer shall bear the compensation and expenses of its respective own counsel, witnesses, consultants and employees. The responsibility for compensation and expenses of the Referees and all other expenses of judicial reference shall be equally split in one-third (1/3) shares by each of MSCG, PPA Buyer, and PPA Seller.

10. U.S. Resolution Stay. The Parties hereby confirm that they are adherents to the ISDA 2018 U.S. Resolution Stay Protocol ("**ISDA U.S. Stay Protocol**"), the terms of the ISDA U.S. Stay Protocol are incorporated into and form a part of this Agreement, and this Agreement shall be deemed a Protocol Covered Agreement for purposes thereof. For purposes of incorporating the ISDA U.S. Stay Protocol, MSCG shall be deemed to be a Regulated Entity, and PPA Buyer and PPA Seller each shall be deemed to be an Adhering Party. In the event of any inconsistences between this Agreement and the ISDA U.S. Stay Protocol, the ISDA U.S. Stay Protocol will prevail.

11. Assignment Appendix Prepaid Transaction Details. From time to time, MSCG may deliver one or more completed Assignment Appendices to the other Parties hereto completing the terms that are currently bracketed therein, and each such Assignment Appendix shall be binding upon each of the Parties hereto, provided that the aggregate sum of the Assigned Products under all Assignment Appendices then in effect will not exceed the [Contract Quantity] under the PPA[2]. As set forth in Appendix 1 hereto, MSCG's payment obligations are limited to the Assigned Product delivered pursuant to the Assignment Appendices then in effect. Each Assignment Appendix sets forth certain details relating to the commodity prepayment transaction pursuant to which all or a portion of the Assigned Products shall be delivered, provided that MSCG may, by written notice to PPA Seller and PPA Buyer, at any time and without the consent of PPA Seller or PPA Buyer, (i) rescind any Assignment Appendix or (ii) update or amend any Assignment Appendix to change any or all of the terms specified therein, including: an increase or decrease of the volume of Assigned Products to be delivered into the applicable commodity prepayment transaction (including without limitation a change thereto to reflect that all MWh of Assigned Product delivered in accordance with the PPA by PPA Seller shall be delivered into one commodity prepayment transaction, subject only the aggregate quantity limit specified above); a change in the relevant commodity prepayment transaction (i.e., the "Prepaid Agreement") pursuant to which the Assigned Products shall be delivered; a change in the identity of the Prepay Seller; or a change to the Assignment Appendix Start Date and / or the Assignment Appendix End Date. For

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the avoidance of doubt, (I) more than one Assignment Appendix may be in effect at any time, and (II) at any given time, less than one hundred percent (100%) of the [Contract Quantity] under the PPA may be assigned pursuant to the Assignment Appendices then in effect.

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IN WITNESS WHEREOF, the Parties have executed this Agreement effective as of the date first set forth above.

BROOKFIELD RENEWABLE TRADING AND MARKETING LP

By: _____

Name:_____

Title:_____

SILICON VALLEY CLEAN ENERGY AUTHORITY

By: _____

Name:_____

Title:_____

MORGAN STANLEY CAPITAL GROUP INC.

By: _____

Name:_____

Title:_____

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Appendix 1
Assigned Rights and Obligations

PPA: The WSPP Agreement as supplemented by the **[**Import RA Confirmation] and [Carbon Free Energy Confirmation] (each, a "**PPA Transaction Confirmation**"), by and between PPA Buyer and PPA Seller, each dated as of [____], 2024, as from time to time amended, restated, supplemented or otherwise modified.

Delivery Point: [Facility PNode] (as defined in the PPA)

Further Information: Terms with initial capitalization used in this paragraph but not otherwise defined in this Agreement have the meaning set forth in the PPA. All Assigned Product delivered by PPA Seller to MSCG shall be a sale made at wholesale, with MSCG reselling all such Assigned Product.

Limitation of MSCG Liability. MSCG has separately agreed with the PPA Buyer and the Custodian pursuant to the Custody Agreement to pay into the custodial account specified in the Custody Agreement (the "**Custodial Account**") for Assigned Product delivered to the Delivery Point during each Month of the Assignment Period pursuant to all Assignment Appendices then in effect at the "Day-Ahead Average Price" as defined below ("**Floating Price Payments**"). MSCG agrees for the benefit of the PPA Seller to pay the Floating Price Payments into the Custodial Account, and MSCG's payment obligations under this Agreement are limited to making such payments into the Custodial Account, for application as provided in the Custody Agreement. PPA Buyer and PPA Seller each acknowledge and agree that the making of Floating Price Payments into the Custodial Account by MSCG shall not entitle (i) PPA Seller to payments in excess of the [Renewable Rate] for Assigned Product delivered hereunder or (ii) PPA Buyer to pay less than the [Renewable Rate] for Assigned Product delivered hereunder. PPA Buyer and MSCG each acknowledge and agree that the making of Floating Price Payments into the Custodial Account by MSCG shall not entitle (i) MSCG to any payments from PPA Seller or (ii) affect the Custodian's obligation to pay the Monthly Gross Amount to PPA Seller on or before the applicable payment date in the PPA. At all times the PPA Buyer shall remain obligated for the payment of all amounts owing under the terms of the PPA including the Monthly Gross Amount under each invoice. For the avoidance of doubt, MSCG's obligations hereunder are limited to only the Assignment Appendices then in effect.

"Day-Ahead Average Price" means (x) the sum of the Day-Ahead Market Prices for each Pricing Interval in a Month divided by (y) the number of Pricing Intervals in such Month. As used in this definition, "Pricing Interval" means the unit of time for which CAISO establishes a separate price. As used in this definition "Day-Ahead Market Price" means the Day Ahead Market or Locational Marginal Price for NP15 EZ GEN HUB for each applicable hour as published by CAISO, or as such price may be corrected or revised from time to time by CAISO in accordance with its rules. For the avoidance of doubt, the Day-Ahead Average Price can be a negative number.

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Appendix 2
Assignment Appendix – [A][B][C][3]
Date: [--]

Assigned Products subject to this Assignment Appendix: [•] percent of Assigned Products delivered to the Delivery Point.

"**Assignment Appendix End Date**" means 11:59:59 p.m. pacific prevailing time on [_____].

"**Assignment Appendix Start Date**" means [_____].

"**Custodian**" means The Bank of New York Mellon Trust Company, N.A..

"**Custody Agreement**" means the Consolidated, Amended and Restated Custodial Agreement dated as of July 1, 2024, among the Issuer, the PPA Buyer, MSCG, the Prepay Seller and the Custodian.

"**Issuer**" means California Community Choice Financing Authority, a joint powers authority and a public entity of the State of California established pursuant to the provisions of the Joint Exercise of Powers Act (Article 1, Chapter 5, Division 7, Title 1, Section 6500 et seq. of the California Government Code, as amended).

"**Prepaid Agreement**" means that certain Prepaid Energy Sales Agreement, dated as of [_____], by and between Prepay Seller and Issuer.

"**Prepay Power Supply Contract**" means that certain Power Supply Contract, dated as of [_____], by and between PPA Buyer and Issuer.

"**Prepay Seller**" means [Morgan Stanley Energy Structuring, L.L.C., a Delaware limited liability company], or any other Person that is the prepay seller under the terms of the Prepaid Agreement from time to time.

[3] Each Assignment Appendix to be specifically lettered and dated.

Appendix 3
Notice Information

IF TO PPA SELLER: **As set forth in the PPA**

IF TO MSCG: [redacted]

IF TO PPA BUYER: **As set forth in the PPA**

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Appendix 4
Copy of Power Purchase Agreement
[To be attached.]

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WSPP RESOURCE ADEQUACY CONFIRMATION

This confirmation ("Confirmation") confirms the transaction between City of Santa Clara, a chartered California municipal corporation, dba Silicon Valley Power ("Purchaser") and Silicon Valley Clean Energy Authority, a California joint powers authority ("Seller"), and each individually a "Party" and together the "Parties", dated as of the last dated signature on the signature page hereto (the "Confirmation Effective Date" or "Effective Date"), by which Seller agrees to sell and deliver, and Purchaser agrees to purchase and receive, the Product (the "Transaction"). The Confirmation includes Appendices A, B, and C which are attached hereto and incorporated herein. This Transaction is governed by the WSPP Agreement dated September 11, 2023 (the "WSPP Agreement"). The WSPP Agreement and this Confirmation shall be collectively referred to herein as the "Agreement". The Agreement contains the entire agreement of the Parties with respect to the Transaction, and no agreement, statement or promise made by either Party which is not contained herein, shall be valid or binding with respect to this Transaction. No amendment or modification to this Confirmation shall be enforceable except through a Documentary Writing executed by both Parties. Capitalized terms used but not otherwise defined in this Confirmation have the meanings ascribed to them in the WSPP Agreement or the Tariff or in the CPUC Decisions (defined herein below). In the event of a conflict between the provisions of the WSPP Agreement and this Confirmation, this Confirmation shall control.

ARTICLE 1
RESOURCE ADEQUACY CAPACITY PRODUCT

Product, Delivery Period, Contract Quantity, Contract Price and other specifics of the Product are defined in Appendix B.

ARTICLE 2
DELIVERY OBLIGATIONS AND ADJUSTMENTS

2.1 Sale and Delivery of Product

(a) For each Showing Month of the Delivery Period, Seller will sell and deliver to Purchaser, and Purchaser will purchase and receive from Seller, the Expected Contract Quantity of the Product from the Shown Unit(s).

(b) Seller will deliver the Expected Contract Quantity by submitting to CAISO in its Supply Plan the Shown Unit and the characteristics of the Shown Unit and Product for Purchaser, as further specified in Appendix B, all in compliance with this Confirmation.

(c) Seller will cause all Supply Plans to meet and be filed in conformance with the requirements of the LRA, CPUC and the Tariff. Seller will submit, or cause the Unit's SC to submit, on a timely basis with respect to each applicable Showing Month, Supply Plans in accordance with the Tariff, LRA and CPUC requirements to identify and confirm the Product delivered to Purchaser for each Showing Month of the Delivery Period. The total amount of Product identified and confirmed for

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each day of such Showing Month will equal the Expected Contract Quantity, less any excused deductions to the Contract Quantity in the case of Flexible RA Capacity for excused reductions in Unit EFC.

(d) Seller shall sell and deliver from a Shown Unit that meets requirements set forth in Appendix B. In no event shall a Shown Unit utilize coal or coal materials as a source of fuel or be a nuclear generating facility. A Shown Unit must be a specific resource that is connected directly to the CAISO Balancing Authority Area or under the operational control of CAISO. A Shown Unit may not be an unspecified import. Seller will identify the Shown Unit(s) and Expected Contract Quantity by providing Purchaser with the specific Unit information contemplated in Appendix B no later than the Notification Deadline for the relevant Showing Month.

(e) If CAISO rejects either the Supply Plan or the Resource Adequacy Plan with respect to any part of the Expected Contract Quantity for the Shown Unit in any Showing Month, the Parties will confer, make such corrections as are necessary for acceptance, and resubmit the corrected Supply Plan or Resource Adequacy Plan for validation before the applicable deadline for the Showing Month.

(f) The Product is delivered and received when the CIRA Tool shows the Supply Plan accepted for the Product from the Shown Unit by CAISO or Seller complies with Purchaser's instruction to withhold all or part of the Expected Contract Quantity from Seller's Supply Plan for any Showing Month during the Delivery Period. Seller has failed to deliver the Product if (i) Purchaser has elected to submit the Product from the Shown Unit in its Resource Adequacy Plan and such submission is accepted by the LRA, CPUC and the CAISO but the Supply Plan and Resource Adequacy Plan are not matched in the CIRA Tool and are rejected by CAISO notwithstanding performance of Section 2.1(e) or (ii) Seller fails to submit the volume of Expected Contract Quantity for any Showing Month in such amount as instructed by Purchaser for the applicable Showing Month. Purchaser will have received the Contract Quantity if (i) Seller's Supply Plan is accepted by the CAISO for the applicable Showing Month or (ii) Seller complies with Purchaser's instruction to withhold all or part of the Contract Quantity from Seller's Supply Plan for the applicable Showing Month. Seller will not have failed to deliver the Expected Contract Quantity if Purchaser fails or chooses not to submit the Shown Unit and the Product in its Resource Adequacy Plan with the LRA, CPUC or CAISO.

(g) The Shown Unit must not have characteristics that would trigger the need for Purchaser or Seller to file an advice letter or other request for authorization with the CPUC or for Purchaser to make a compliance filing pursuant to California Public Utilities Code Section 380.[1]

[1] For example, contracts with Once-Through Cooling resources that terminate one year or less before the State Water Resources Control Board compliance deadline require an advice letter filing under CPUC Decision 12-04-046

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(h) Excused Reductions in Unit EFC: Unless the Parties have designated this Section 2.1(h) as "Not applicable", if the Product includes FCR Attributes, then Seller's failure to deliver any of the Contract Quantity of FCR Attributes during the Delivery Period will be excused if the Unit experiences a reduction in Unit EFC after the Effective Date as determined by CAISO and Seller has provided notice of such reduction to Purchaser by the Notification Deadline for the applicable Showing Month. The extent to which Seller's failure is excused will equal (i) the Contract Quantity of FCR Attributes for such day multiplied by (ii) the total amount (in MW) by which the Unit EFC was reduced since the Effective Date, divided by (iii) the Unit EFC as of the Effective Date. If the Unit experiences such a reduction in Unit EFC, then Seller may, but is not obligated to, provide the applicable part of the Contract Quantity of FCR Attributes for such day from the Shown Unit.

2.2 Purchaser's Remedies for Seller's Failure to Deliver Expected Contract Quantity

(a) If Seller fails to deliver any part of the Expected Contract Quantity as required herein for any Showing Month, Seller is liable for damages pursuant to Section 21.3 of the WSPP Agreement, without reference to the word "hourly" therein.

(b) Seller agrees to indemnify, defend and hold harmless Purchaser from any penalties, fines or costs, including Environmental Costs, assessed against Purchaser by the LRA, CPUC, CAISO or other Governmental Body resulting from Seller's failure to deliver the Product or a Shown Unit's SC's failure to timely or accurately submit Supply Plans in accordance with the applicable Tariff that identify Purchaser's right to the Expected Contract Quantity purchased hereunder for each day of the Delivery Period. The Parties will use commercially reasonable efforts to minimize such penalties, fines or costs; provided, that in no event will Purchaser be required to use or change its utilization of its owned or controlled assets or market positions to minimize these penalties, fines or costs. If Seller fails to pay the foregoing penalties, fines or costs, or fails to reimburse Purchaser for those penalties, fines or costs, then, without prejudice to its other rights and remedies, Purchaser may setoff and recoup those penalties, fines or costs against any future amounts it may owe to Seller under this Confirmation or the WSPP Agreement.

2.3 Purchaser's Re-Sale of Product

(a) Purchaser may re-sell all or part of the Product; provided that any such re-sale must not increase Seller's obligations hereunder other than as set forth in this Section 2.3(a). For any such a resale, Resource Adequacy Plan of Purchaser as used herein will refer to the Resource Adequacy Plan of Subsequent Purchaser. Seller will, or will cause the Unit's SC, to follow Purchaser's instructions with respect to providing such resold Product to Subsequent Purchasers, to the extent such instructions are consistent with Seller's obligations under this Confirmation. Seller will, and will cause the Unit's SC, to take all commercially reasonable actions and execute all documents or instruments reasonably necessary to allow such Subsequent Purchasers to use such resold Product in a manner consistent with

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Purchaser's rights under this Confirmation. If Purchaser incurs any liability to a Subsequent Purchaser due to the failure of Seller or the Unit's SC to comply with this Confirmation, Seller will be liable to Purchaser for the same amounts Seller would have owed Purchaser under this Confirmation if Purchaser had not resold the Product.

(b) Purchaser will notify Seller in writing of any resale of Product and the Subsequent Purchaser no later than two Business Days before the Notification Deadline for the Showing Month. Purchaser will notify Seller of any subsequent changes or further resales no later than two Business Days before the Notification Deadline for the Showing Month.

2.4 Seller's Option to Provide Alternate Capacity

If Seller is unable to provide the full Expected Contract Quantity for a Showing Month for any reason, including, without limitation, as provided in Section 2.1, or Seller desires to provide some or all of the Expected Contract Quantity for any Showing Month from a different generating unit other than the Unit, then Seller may, at no cost to Purchaser, provide Purchaser with replacement Product from one or more replacement units having the same Capacity Attributes as the Unit(s) originally identified in Appendix B hereof, including the same Resource Category, RAR Attributes, and, as applicable, LAR Attributes, FCR Attributes, and Flexible Capacity Category (each such unit, a "Replacement Unit") in an amount such that the total amount of Product provided to Purchaser from the Unit and any Replacement Unit(s) for each Showing Month is not more than the Contract Quantity, provided that in each case:

(a) Seller shall notify Purchaser in writing of its intent to provide Alternate Capacity and shall identify Replacement Units from which such Alternate Capacity shall be provided and that (i) have the same Capacity Attributes of the Units originally identified in Appendix B, (ii) are accepted by the CAISO, and (iii) otherwise satisfy the requirements of this Confirmation, no later than the Notification Deadline for Purchaser's Compliance Showings related to such Showing Month;

(b) Seller shall, or shall cause the SC to submit a Supply Plan for each Showing Month and, if applicable, annual filing, no later than the Notification Deadline for Purchaser's Compliance Showings;

(c) if Seller does not comply with the requirements of Sections 2.3(a) and (b) for the applicable Showing Month and, if applicable, annual filing, then any such Replacement Units shall not be deemed a Replacement Unit for purposes of this Confirmation for that Showing Month and Seller shall not receive payment for such Product; and

(d) The designation of any Replacement Unit(s) by Seller shall be subject to Purchaser's prior written approval, which shall not be unreasonably withheld.

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Once Seller has identified in writing any Replacement Units that meet the requirements of this Section 2.4 and Purchaser has approved such Replacement Units as consistent with this Confirmation, then any such Replacement Units shall be deemed a Unit for purposes of this Confirmation for that Showing Month. Purchaser's approval of a Replacement Unit as to a given Showing Month shall not be construed as approval of such Replacement Unit for any subsequent Showing Month.

ARTICLE 3
PAYMENTS

3.1 Payment

Purchaser shall pay Seller for the Product in the amount of Monthly RA Capacity Payment by the later of (i) ten (10) calendar days after Purchaser's receipt of Seller's invoice; and (ii) the twentieth (20^{th}) day of the Showing Month, and if such day is not a Business Day, the next following Business Day The Monthly RA Capacity Payment shall equal the product of (a) the applicable Contract Price for that Showing Month, (b) the Expected Contract Quantity for the Showing Month and (c) 1,000, rounded to the nearest penny (i.e., two decimal places); provided, however, that the Monthly RA Capacity Payment shall be adjusted to reflect any portion of Expected Contract Quantity for the Showing Month that was not delivered in accordance with Section 2.1 at the time of the CAISO filing for such Showing Month.

3.2 Allocation of Other Payments and Costs

(a) Seller will receive any revenues from, and must pay all costs charged by, CAISO or any other third party with respect to the Unit for (i) start-up, shutdown, and minimum load costs, (ii) capacity for ancillary services, (iii) energy sales, (iv) flexible ramping product, or (v) black start or reactive power services. Purchaser must promptly report receipt of any such revenues to Seller. Purchaser must pay to Seller any such amounts described in this Section 3.2(a) received by Purchaser or a Subsequent Purchaser. Without prejudice to its other rights and remedies, Seller may setoff and recoup any such amounts that are not paid to it against any amounts owed to Purchaser under the WSPP Agreement.

(b) Purchaser is to receive and retain all revenues associated with the Expected Contract Quantity of Product during the Delivery Period, including any capacity and availability revenues from the Capacity Procurement Mechanism, or its successor, RUC Availability Payments, or its successor, but excluding payments described in Section 3.2(a)(i)-(v) or 3.2(d). Seller must promptly report receipt of any such revenues to Purchaser. Seller must pay to Purchaser any such amounts received by Seller, or a Unit's SC, owner, or operator. Without prejudice to its other rights, Purchaser may set off and recoup any such amounts that are not paid to it against amounts owed to Seller under the WSPP Agreement.

(c) If CAISO designates any part of the Contract Quantity as Capacity Procurement Mechanism Capacity, then Seller will, or will cause the Unit's SC to, within one

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Business Day of the time Seller receives notification from CAISO, notify Purchaser and not accept any such designation by CAISO unless and until Purchaser has agreed to accept such designation.

(d) Any Availability Incentive Payments or Non-Availability Charges are for Seller to receive and pay.

ARTICLE 4
OTHER PURCHASER AND SELLER COVENANTS

4.1 CAISO Requirements

Seller must schedule or cause the Unit's SC to schedule or make available to CAISO the Expected Contract Quantity of the Product during the Delivery Period, in compliance with the Tariff, and perform all, or cause the Unit's SC, owner, or operator to perform all, obligations under applicable law and the Tariff relating to the Product. Purchaser is not liable for, and Seller will indemnify and hold Purchaser harmless from, the failure of Seller or the Unit's SC, owner, or operator to comply with the Tariff, and for any penalties, fines or costs imposed on Seller or the Unit's SC, owner, or operator for noncompliance.

4.2 Seller's and Purchaser's Duties to Take Actions to Allow Product Utilization

Throughout the Delivery Period, Purchaser and Seller will take all commercially reasonable actions and execute all documents or instruments reasonably necessary to ensure Purchaser's rights to the Expected Contract Quantity for the sole benefit of Purchaser or any Subsequent Purchaser. Such commercially reasonable actions shall include, without limitation cooperating with and providing, and in the case of Seller causing each Shown Unit's Scheduling Coordinator, owner, or operator to cooperate with and provide, requested supporting documentation to the CAISO, the CPUC, the LRA or any other Governmental Body responsible for administering the applicable Compliance Obligations under Applicable Laws, including to demonstrate that the Expected Contract Quantity can be delivered to the CAISO controlled grid for the minimum hours required to qualify as RA Capacity, pursuant to the "deliverability" standards established by the CAISO or other Governmental Body of competent jurisdiction.

If necessary, the Parties further agree to negotiate in good faith to amend this Confirmation to conform this Transaction to subsequent clarifications, revisions, or decisions rendered by CAISO or an applicable Governmental Body to maintain the benefits of the Transaction.

4.3 Seller's Representations and Warranties

Seller represents and warrants to Purchaser throughout the Delivery Period that:

(a) no part of the Contract Quantity during the Delivery Period has been committed by Seller to any third party to satisfy Compliance Obligations or analogous obligations in any CAISO or non-CAISO markets;

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(b) the Unit qualifies under the Tariff for the Product, and the Unit and Seller are capable of delivering the Product;

(c) the aggregation of all amounts of Capacity Attributes that Seller has sold, assigned, or transferred for the Unit during the Delivery Period does not exceed the Unit NQC and, if applicable, the Unit EFC, for that Unit;

(d) if applicable, Seller has notified either the Unit's SC or the entity from which Seller purchased the Product that Seller has transferred the Contract Quantity of Product for the Delivery Period to Purchaser; and

(e) Seller has notified or will notify the Unit's SC that Purchaser is entitled to the revenues set forth in Section 3.2(b), and such SC is obligated to promptly deliver those revenues to Purchaser, along with appropriate documentation supporting the amount of those revenues.

4.4 Market Based Rate Authority

Upon Purchaser's written request, Seller shall, in accordance with FERC Order No. 697, submit a letter of concurrence in support of any affirmative statement by Purchaser that this contractual arrangement does not transfer "ownership or control of generation capacity" from Seller to Purchaser as the term "ownership or control of generation capacity" is used in 18 CFR Section 35.42. Seller shall not, in filings, if any, made subject to Order Nos. 652 and 697, claim that this contractual arrangement conveys ownership or control of generation capacity from Seller to Purchaser.

ARTICLE 5
COLLATERAL REQUIREMENTS

Notwithstanding any other provision of the Agreement, Section 27 of the WSPP Agreement is not applicable to this Transaction, and credit support is not required for either Party under this Confirmation.

ARTICLE 6
ADDITIONAL WSPP AGREEMENT AMENDMENTS; GENERAL PROVISIONS

6.1 Termination Payment

For this Transaction, the following is inserted as a penultimate paragraph in Section 22.2(b) of the WSPP Agreement:

> "If Purchaser is the Non-Defaulting Party and Purchaser reasonably expects to incur or be liable for any penalties, fines or costs from CAISO, or any Governmental Body, because Purchaser or a Subsequent Purchaser is not able to include the applicable Expected Contract Quantity in a Compliance Showing due to Seller's Event of Default, then Purchaser may, in good faith, estimate the amount of those penalties, fines or costs and include the estimate in its determination of the Termination Payment, subject to accounting

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to Seller when those penalties, fines or costs are finally ascertained. If this accounting establishes that Purchaser's estimate exceeds the actual amount of penalties, fines or costs, Purchaser must promptly remit to Seller the excess amount with interest in accordance with Section 9.3 of the WSPP Agreement. The rights and obligations with respect to determining and paying any Termination Payment, and any dispute resolution provisions with respect thereto, survive the termination of this Transaction and continue until after those penalties, fines or costs are finally ascertained."

6.2 Confidentiality

Notwithstanding Section 30.1 of the WSPP Agreement, (i) Purchaser may disclose information in order to support its Compliance Showings or otherwise show it has met its Compliance Obligations; (ii) Seller may disclose to a Unit's SC or as necessary for Supply Plans; (iii) each Party may disclose information to the independent evaluator or other administrator of any competitive solicitation process of Purchaser, which in turn may disclose such information to CAISO or any Governmental Body; and (iv) Purchaser may disclose information to any Subsequent Purchaser.

Each of the Parties acknowledge that the other Party is a public agency subject to the requirements of the California Public Records Act Cal. Gov. Code section 6250 et seq. Each Party (the "Receiving Party") acknowledges that the other Party (the "Disclosing Party") may submit information to the Receiving Party that the Disclosing Party considers confidential, proprietary, or trade secret information pursuant the Uniform Trade Secrets Act (Cal. Civ. Code section 3426 et seq.), or otherwise protected from disclosure pursuant to an exemption to the California Public Records Act (Government Code sections 6254 and 6255). Upon request or demand of any third person or entity not a party to this Contract ("Requestor") for production, inspection and/or copying of information designated by a Disclosing Party as Confidential Information, the Receiving Party as soon practical but within three (3) Business Days of receipt of the request, shall notify the Disclosing Party that such request has been made, by telephone call, letter sent via email and/or by US Mail to the address provided in Appendix C. The Disclosing Party shall be solely responsible for taking whatever legal steps are necessary to protect information deemed by it to be Confidential Information and to prevent release of information to the Requestor by the Receiving Party. If the Disclosing Party takes no such action, after receiving the foregoing notice from the Receiving Party, the Receiving Party shall be permitted to comply with the Requestor's demand and is not required to defend against it.

6.3 Dodd-Frank Act

The Parties intend this Transaction to be a "customary commercial arrangement" as described in Section II.A.1 of Commodity Futures Trading Commission, *Proposed Guidance, Certain Natural Gas and Electric Power Contracts*, 81 Fed. Reg. 20583 at 20586 (Apr. 8, 2016) and a "Forward Capacity Transaction" within the meaning of Commodity Futures Trading Commission, *Final Order in Response to a Petition From Certain Independent System Operators and Regional Transmission Organizations To Exempt Specified Transactions Authorized by a Tariff or Protocol Approved by the Federal Energy Regulatory Commission*, 78 Fed. Reg. 19,880 (Apr. 2, 2013).

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6.4 Change in Law

If any action by the CPUC, CAISO or any governmental body having jurisdiction, or any change in applicable law, occurring after the Confirmation Effective Date (a "Change in Law") results in (i) material changes to Purchaser's or Seller's obligations with regard to the Products sold hereunder, (ii) has the effect of changing the transfer and sale procedure set forth in this Confirmation so that the performance of this Confirmation becomes impracticable, or (iii) changes the Resource Adequacy Requirements such that the Product can no longer be counted towards Purchaser's Resource Adequacy Requirements, the Parties shall work in good faith to try and revise this Confirmation so that the Parties can perform their obligations regarding the purchase and sale of Products sold hereunder in order to maintain the original intent.

6.5 Governing Law

For this Transaction, Section 13.1 of the WSPP Agreement is amended to change "FERC" to "FERC or the CPUC", and Section 24 of the WSPP Agreement is amended to replace "Utah" with "California".

6.6 No Recourse to Members of Purchaser

Seller is organized as a Joint Powers Authority in accordance with the Joint Exercise of Powers Act of the State of California (Government Code Section 6500, et seq.) and is a public entity separate from its constituent members. Seller will solely be responsible for all debts, obligations and liabilities accruing and arising out of this Confirmation. Purchaser will have no rights and shall not make any claims, take any actions or assert any remedies against any of Seller's constituent members, or the officers, directors, advisors, contractors, consultants or employees of Seller or Seller's constituent members, in connection with this Confirmation. Seller will have no rights and shall not make any claims, take any actions or assert any remedies against any of the officers, directors, advisors, contractors, consultants or employees of Purchaser.

6.7 Counterparts

This Confirmation may be signed in any number of counterparts with the same effect as if the signatures to the counterparty were upon a single instrument. Delivery of an executed signature page of this Confirmation by electronic mail transmission (including PDF) shall be the same as delivery of a manually executed signature page.

[*Signatures appear on following page*.]

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AGREED AS OF THE EFFECTIVE DATE:

City of Santa Clara, dba Silicon Valley Power	**Silicon Valley Clean Energy, a California joint powers authority**
By:	By: DocuSigned by: Monica Padilla 573FC104110B4C0...
Name: Manuel Pineda	Name: Monica Padilla
Title: Chief Electric Utility Officer	Title: CEO
Date: Oct 21, 2024	Date: 10/11/2024

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APPENDIX A
DEFINED TERMS

"Alternate Capacity" means any replacement Product which Seller has elected to provide to Purchaser in accordance with the terms of Section 2.4.

"CAISO" means the California ISO.

"Capacity Attributes" means attributes of the Unit that may be counted toward Compliance Obligations, including: flexibility, dispatchability, physical location or point of electrical interconnection of the Unit; Unit ability to generate at a given capacity level, provide ancillary services, or ramp up or down at a given rate; any current or future defined characteristics, certificates, tags, credits, or accounting constructs of the Unit, howsoever entitled, identified from time to time by the CAISO or a Governmental Body having jurisdiction over Compliance Obligations.

"CIRA Tool" means the CAISO Customer Interface for Resource Adequacy.

"Compliance Obligations" means, as applicable, RAR, Local RAR and FCR.

"Compliance Showings" means the applicable LSE's compliance with the resource adequacy requirements of the LRA of competent jurisdiction over the LSE, or CPUC for an applicable Showing Month.

"Contract Quantity" means, with respect to any particular Showing Month of the Delivery Period, the amount of Product (in MW) set forth in Appendix B. Seller has agreed to provide to Purchaser from the Unit for such Showing Month.

"Contract Price" means the price to be paid by Purchaser to Seller the Product (in MW) as set forth in Appendix B.

"CPUC Decisions" means any currently effective or future decisions, resolutions, or rulings related to resource adequacy.

"Delivery Period" means the period for Product delivery specified in Appendix B.

"Environmental Costs" means (i) costs incurred in connection with acquiring and maintaining all environmental permits and licenses for the Product, (ii) the Product's compliance with all applicable environmental laws, rules, and regulations, including capital costs for pollution mitigation or installation of emissions control equipment required to permit or license the Product, (iii) all operating and maintenance costs for operation of pollution mitigation or control equipment, (iv) costs of permit maintenance fees and emission fees as applicable, (v) the costs of all emission reductions that have been authorized by a local air pollution control district or emissions trading credits or units pursuant to the California Health & Safety Code, market based incentive programs such as the South Coast Air Quality Management District's Regional Clean Air Incentives Market, authorizations to emit sulfur dioxide and oxides of nitrogen by the Environmental Protection Agency, and any costs related to greenhouse gas emissions required by any applicable environmental laws, rules, regulations, or permits to operate, and (vi) costs associated with the disposal, clean-up, decontamination or remediation, on or off site, of hazardous substances.

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"Expected Contract Quantity" means, with respect to any particular day of any Showing Month of the Delivery Period, (a) for Firm RA Product, the Contract Quantity of Product for such day of such Showing Month, including the amount of Contract Quantity of Product that Seller has elected to provide Alternate Capacity with respect to for such day, and (b) for Contingent Firm RA Product, the Contract Quantity of Product for such day of such Showing Month, including the amount of Contract Quantity of Product that Seller has elected to provide Alternate Capacity with respect to for such day, less any reductions to Contract Quantity for such day specified in Section 2.2 with respect to which Seller has not elected to provide Alternate Capacity.

"FCR" means the Flexible Capacity requirements established for LSEs by the CPUC pursuant to the CPUC Decisions, the CAISO pursuant to the Tariff, or other Governmental Body having jurisdiction over Compliance Obligations and includes any non-binding advisory showing which an LSE is required to make with respect to flexible capacity.

"FCR Attributes" means, with respect to a Unit, any and all resource adequacy attributes of the Unit, as may be identified from time to time by the CPUC, CAISO, or other Governmental Body having jurisdiction over Compliance Obligations that can be counted toward an LSE's FCR.

"Governmental Body" means any federal, state, local, municipal or other government; any governmental, regulatory or administrative agency, commission or other authority lawfully exercising or entitled to exercise any administrative, executive, judicial, legislative, police, regulatory or taxing authority or power; and any court or governmental tribunal.

"Local RAR" means the local resource adequacy requirements established for LSEs by the CPUC pursuant to the CPUC Decisions, by CAISO pursuant to the Tariff, or by any other Governmental Body having jurisdiction over Compliance Obligations.

"LAR Attributes" means, with respect to a Unit, any and all resource adequacy attributes (or other locational attributes related to system reliability), as they are identified by the CPUC Decisions, CAISO, LRA, or other Governmental Body having jurisdiction, associated with the physical location or point of electrical interconnection of the Unit within the CAISO Control Area, that can be counted toward LAR, but exclusive of any RAR Attributes which are not associated with where in the CAISO Control Area the Unit is physically located or electrically interconnected. For clarity, it should be understood that if the CAISO, LRA, or other Governmental Body, defines new or re-defines existing local areas, then such change will not result in a change in payments made pursuant to this Transaction.

"LRA" means Local Regulatory Authority as defined in the Tariff.

"LSE" means "Load Serving Entity" as such term is used in Section 40.9 of the Tariff.

"Monthly RA Capacity Payment" shall mean the calculation contained in Section 3.1 of this Confirmation.

"MW" means megawatt.

"Notification Deadline" is twenty (20) Business Days before the relevant deadlines for the corresponding Compliance Showings applicable to the relevant Showing Month.

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"Product" has the meaning set forth in Appendix B.

"Prorated Percentage of Unit Factor" means the percentage, as specified in Appendix B, of the Unit NQC as of the Effective Date that is dedicated to Purchaser under this Transaction.

"Prorated Percentage of Unit Flexible Factor" means the percentage, as specified in Appendix B, of the Unit EFC as of the Effective Date that is dedicated to Purchaser under this Transaction.

"RAR" means the resource adequacy requirements established for LSEs by the CPUC pursuant to the CPUC Decisions, by CAISO pursuant to the Tariff, or by any other Governmental Body having jurisdiction over Compliance Obligations.

"RAR Attributes" means, with respect to a Unit, any and all resource adequacy attributes, as they are identified from time to time by the Tariff, CPUC Decisions, LRA, or any Governmental Body having jurisdiction that can be counted toward RAR, exclusive of any LAR Attributes and FCR Attributes.

"Replacement Unit" has the meaning set forth in Section 2.4

"SC" means Scheduling Coordinator as defined in the Tariff.

"Showing Month" means the calendar month of the Delivery Period that is the subject of the related Compliance Showing.

"Shown Unit" means the Unit specified by Seller in a Supply Plan.

"Subsequent Purchaser" means the purchaser of Product from Purchaser in a re-sale of Product by Purchaser

"Tariff" means the CAISO Tariff, including any current CAISO-published "Operating Procedures" and "Business Practice Manuals," in each case as amended or supplemented from time to time.

"Unit" means the generation unit described in Appendix B.

"Unit EFC" means Unit Effective Capacity and is the lesser of that of the Unit as set by CAISO as of the Effective Date and that of the Unit on a subsequent date of determination.

"Unit NQC" means Unit Net Qualifying Capacity and is the lesser of that of the Unit as set by CAISO as of the Effective Date and that of the Unit on a subsequent date of determination.

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APPENDIX B
UNIT INFORMATION, CONTRACT QUANTITY, AND CONTRACT PRICE

Product:

During the Delivery Period, Seller shall provide to Purchaser and Purchaser shall sell, pursuant to the terms of this Confirmation, the Product in the amount of the Contract Quantity of (i) RAR Attributes and, if applicable, LAR Attributes, and (ii) FCR Attributes, and the Contract Quantity shall be either a Firm RA Product or a Contingent Firm RA Product, as specified below (the "Product"). The Product does not confer to Purchaser any right to the electrical output from the Units, other than the right to include the Product associated with the Contract Quantity, as applicable, and any other capacity or resource adequacy markets or proceedings as specified in this Confirmation. Specifically, no energy or ancillary services associated with any Unit is required to be made available to Purchaser as part of this Transaction and Purchaser shall not be responsible for compensating Seller for Seller's commitments to the CAISO required by this Confirmation. Seller retains the right to sell, pursuant to the Tariff, any RA Capacity from a Unit that is in excess of Contract Quantity and any RAR Attributes, LAR Attributes, or FCR Attributes not otherwise transferred, conveyed, or sold to Purchaser under this Confirmation.

☒ RAR Attributes

Seller shall sell Purchaser and Purchaser shall buy the RAR Attributes of the Product from the Unit in the amount of the Contract Quantity

☐ LAR Attributes

Seller shall sell Purchaser and Purchaser shall buy the LAR Attributes of the Product from the Unit in the amount of the Contract Quantity.

☐ Flexible RA Product

Seller shall sell Purchaser and Purchaser shall buy FCR Attributes from the Unit in the amount of the applicable Contract Quantity.

☐ Firm RA Product:

Seller shall sell Purchaser and Purchaser shall buy the Firm RA Product from the Unit in the amount of the Contract Quantity. If the Unit is not available to provide the full amount of the Contract Quantity for any reason, then Seller shall have the option to supply Alternate Capacity to fulfill the remainder of the Contract Quantity during such period. If Seller fails to provide Purchaser with the Contract Quantity and has failed to supply Alternate Capacity to fulfill the remainder of the Contract Quantity during such period, the Seller shall be liable for damages and/or required to indemnify Purchaser for penalties or fines pursuant to the terms of Section 2.5.

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☒ Contingent Firm RA Product:

Seller shall sell Purchaser and Purchaser shall buy Contingent Firm RA Product from the Unit in the amount of the Expected Contract Quantity. If the Unit is not available to provide the full amount of the Expected Contract Quantity as a result of any adjustment of the Expected Contract Quantity of any Unit in accordance with Section 2.2, Seller shall have the option to notify Purchaser that either (a) Seller will not provide the portion of Expected Contract Quantity attributable to such reduction during the period of such non-availability; or (b) Seller will supply Alternate Capacity to fulfill the remainder of the Expected Contract Quantity during such period pursuant to Section 2.3. If the Unit is not available to provide the full amount of the Expected Contract Quantity as a result of any reason other than as provided in Section 2.2, then Seller shall have the option to supply Alternate Capacity pursuant to Section 2.3 to fulfill the remainder of the Expected Contract Quantity during such period. If Seller fails to provide Purchaser with the Expected Contract Quantity from the Unit and has failed to supply Alternate Capacity to fulfill the remainder of the Expected Contract Quantity during such period, Seller shall be liable for damages and/or required to indemnify Purchaser for penalties or fines pursuant to the terms of Section 2.5.

Additional Product Information (fill in all that apply):
CAISO Zone: NP15
MCC Bucket: _____
CPUC Local Area (if applicable): _____
Flexible Capacity Category (if applicable): _____

Delivery Period: [redacted]

Contract Quantity and Contract Price:

Showing Month and Year	RAR Contract Quantity (MW)	Contract Price ($/kW-mo.)
[redacted]	[redacted]	[redacted]
[redacted]	[redacted]	[redacted]

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Unit 1

Unit Specific Information	
Resource Name	High Desert Power Project Aggregate
Physical Location	Victorville, CA
CAISO Resource ID	HIDSRT_2_UNITS
SCID of Resource	TS30
Unit NQC by month (e.g., Jan=50,Feb=65):	830
Unit EFC by month (e.g., Jan=30, Feb=50)	630
Resource Type (e.g., gas, hydro, solar, etc.)	Natural Gas
Minimum Qualified Flexible Capacity Category (Flex 1, 2 or 3)	N/A
TAC Area (e.g., PG&E, SCE)	SCE
Prorated Percentage of Unit Factor	N/A
Prorated Percentage of Unit Flexible Factor	N/A
Capacity Area (CAISO System, Fresno, Sierra, Kern, LA Basin, Bay Area, Stockton, Big Creek-Ventura, NCNB, San Diego-IV or Humboldt)	CAISO System
Resource Category as defined by the CPUC (DR, 1, 2, 3, 4)	4, (24/7=Yes)

(*Repeat for additional Units)*

[Information for specific Shown Units may be provided after the Confirmation Effective Date pursuant to the Confirmation.]

APPENDIX C
NOTICE INFORMATION

Seller: Silicon Valley Clean Energy	**Purchaser:** City of Santa Clara dba Silicon Valley Power
[redacted]	[redacted]
[redacted]	[redacted]
[redacted]	[redacted]
[redacted]	[redacted]

[redacted]	[redacted]
[redacted]	[redacted]
[redacted]	[redacted]

2025 WSPP Capacity Pro Form Santa Clara Buys SVCE_SNCL_00397

Final Audit Report 2024-10-21

Created:	2024-10-18
By:	[redacted]
Status:	Signed
Transaction ID:	[redacted]

"2025 WSPP Capacity Pro Form Santa Clara Buys SVCE_SNCL_00397" History

[redacted]

Agreement completed.
2024-10-21 - 4:32:30 PM GMT

Docusign Envelope ID: E2C6B462-8BB6-44ED-A5DD-5D1DEAB679C478

MASTER POWER PURCHASE AND SALE AGREEMENT

RESOURCE ADEQUACY CONFIRMATION LETTER BETWEEN TUMBLEWEED ENERGY, LLC ("PARTY A") AND SILICON VALLEY CLEAN ENERGY AUTHORITY ("PARTY B")

This confirmation letter ("Confirmation") confirms the Transaction between Party A and Party B, which becomes effective on the date fully executed by both Parties (the "Effective Date"), in which Seller agrees to provide to Buyer the right to the Product, as such term is defined in this Confirmation. Party A and Party B are each individually a "Party" and together the "Parties". This Transaction shall be deemed to have been entered into pursuant to, and shall supplement, form a part of, and be governed by the terms and conditions of the form of Master Power Purchase and Sale Agreement published by the Edison Electric Institute and the National Energy Marketers Association (version 2.1 dated 4/25/00) (the "EEI Form") as modified by the Cover Sheet in Annex A attached hereto and incorporated by reference (collectively, the "Master Agreement"). All provisions contained in or incorporated by reference in the EEI Form will govern this Agreement except as expressly modified herein or in Annex A, as if the Parties had executed such an agreement based on the EEI Form (as if modifications or elections specified in the Annex A were made on the Cover Sheet). The terms and conditions set forth herein shall constitute a "Transaction" under the Master Agreement. The Master Agreement and this Confirmation shall be collectively referred to herein as the "Agreement". Capitalized terms used but not otherwise defined in this Confirmation or the Master Agreement have the meanings ascribed to them in the Tariff (defined herein). References to Sections are references to Sections of this Confirmation unless otherwise stated. To the extent that this Confirmation is inconsistent with any provision of the Master Agreement, this Confirmation shall govern the rights and obligations of the Parties hereunder. Appendices A, B, C, D and E and Annex A are incorporated into this Confirmation.

ARTICLE 1
TRANSACTION TERMS

Seller: Party A – Tumbleweed Energy, LLC, a Delaware limited liability company

Buyer: Party B – Silicon Valley Clean Energy Authority, a California joint powers authority

Firm RA Product: The Product is the Capacity Attributes of the Unit as defined in Appendix B. Seller shall provide Buyer with the Product from the Unit in the amount of the Contract Quantity. If the Unit is not available to provide the full amount of the Contract Quantity for any reason, then Seller shall have the option to supply Alternate Capacity pursuant to Section 2.3 to fulfill the remainder of the Contract Quantity during such period. If Seller fails to provide Buyer with the Contract Quantity and has failed to supply Alternate Capacity to fulfill the remainder of the Contract Quantity during such period, then Seller shall be liable for damages and/or required to indemnify Buyer for penalties or fines pursuant to the terms of Section 2.5.

Delivery Period: [redacted]

Contract Quantity and Contract Price: Contract Quantity, Contract Price and other specifics of the Product are set forth in Appendix B.

ARTICLE 2
DELIVERY OBLIGATIONS AND ADJUSTMENTS

2.1 Sale and Delivery of Firm RA Product

(a) For each Showing Month of the Delivery Period, Seller shall sell and deliver to Buyer, and Buyer shall purchase and receive from Seller, the Contract Quantity of the Product from the Shown Unit(s). Seller's obligation to deliver Contract Quantity of Product for each day included in the Delivery Period is firm and will not be excused for any reason.

(b) Seller shall deliver the Contract Quantity by submitting to CAISO in its Supply Plan the Shown Unit(s) and the characteristics of the Shown Unit(s) and Product for Buyer and Subsequent Buyer(s), as further specified in Appendix B, all in compliance with this Confirmation.

(c) Seller shall cause all Supply Plans to meet and be filed in conformance with the requirements of the CPUC and the Tariff. Seller shall submit, or cause the Shown Unit's SC to submit, on a timely basis with respect to each applicable Showing Month, Supply Plans in accordance with the Tariff and CPUC requirements to identify and confirm the Product delivered to Buyer or Subsequent Buyer(s) for each Showing Month of the Delivery Period. The total amount of Product identified and confirmed for each Showing Month shall equal the Contract Quantity.

(d) Seller shall sell and deliver Product from a Shown Unit that meets the requirements set forth in Appendix B. In no event shall a Shown Unit utilize coal as a source of fuel or be a nuclear generating facility. A Shown Unit must be a specific resource that is connected directly to the CAISO controlled grid or be under the operational control of CAISO. A Shown Unit may not be an unspecified import. Seller shall identify the Shown Unit(s) and Contract Quantity by providing Buyer with the specific Unit information contemplated in Appendix B no later than the Notification Deadline for the relevant Showing Month.

(e) If CAISO rejects either the Supply Plan or the Resource Adequacy Plan(s) with respect to any part of the Contract Quantity for the Shown Unit in any Showing Month, the Parties shall confer, make such corrections as are necessary for acceptance, and resubmit the corrected Supply Plan or Resource Adequacy Plan(s) for validation before the applicable deadline for the Showing Month.

(f) The Product is delivered and received when the CIRA Tool shows that the Supply Plan submitted in compliance with Buyer's instructions, including Buyer's instruction to withhold all or part of the Contract Quantity from Seller's Supply Plan for any Showing Month during the Delivery Period, has been accepted for the

Product from the Shown Unit by CAISO. Seller has failed to deliver the Product if (i) Buyer has elected to submit the Product from the Shown Unit in its or any Subsequent Buyer(s) Resource Adequacy Plan(s) and such submission is accepted by the CPUC and the CAISO but the Supply Plan and Resource Adequacy Plan(s) are not matched in the CIRA Tool and are rejected by CAISO notwithstanding performance of Section 2.1(e) or (ii) Seller fails to submit the volume of Contract Quantity for any Showing Month in such amount as instructed by Buyer for the applicable Showing Month. Seller shall not have failed to deliver the Contract Quantity if Buyer or Subsequent Buyer(s) fail or choose not to submit the Shown Unit and the Product in their Resource Adequacy Plan(s), as applicable, with the CPUC or CAISO.

(g) The Shown Unit must not have characteristics that would trigger the need for Buyer or Subsequent Buyer(s) to file an advice letter or other request for authorization with the CPUC or for Buyer or Subsequent Buyer(s) to make a compliance filing pursuant to California Public Utilities Code Section 380.

2.2 [Intentionally Omitted].

2.3 Seller's Option To Provide Alternate Capacity

If Seller is unable to provide the full Contract Quantity for a Showing Month for any reason, or Seller desires to provide some or all of the Contract Quantity for any day of a Showing Month from a different unit other than the Unit, then Seller may, at no cost to Buyer, provide Buyer with replacement Product from one or more Replacement Units in an amount such that the total amount of Product provided to Buyer from the Unit and any Replacement Unit(s) for each Showing Month is not more than the Contract Quantity, provided that in each case:

(a) Seller shall notify Buyer in writing of its intent to provide Alternate Capacity and shall identify the Replacement Unit(s) from which such Alternate Capacity shall be provided before the Notification Deadline for Buyer's (and Subsequent Buyer's) Compliance Showings related to such Showing Month;

(b) The proposed Replacement Unit(s) must (i) be accepted by the CAISO, and (ii) otherwise satisfy the requirements of this Agreement;

(c) Seller shall, or shall cause the Replacement Unit's SC to submit a Supply Plan for each Showing Month and, if applicable, annual filing, no later than the Notification Deadline;

(d) If Seller does not comply with the requirements of Sections 2.3(a), (b) and (c) for the applicable Showing Month and, if applicable, annual filing, then any such Replacement Unit(s) shall not be deemed a Replacement Unit for purposes of this Confirmation for that Showing Month and Seller shall not receive payment for such Product; and

(e) The designation of any Replacement Unit(s) by Seller shall be subject to Buyer's prior written approval, which shall not be unreasonably withheld.

Once Seller has identified in writing any Replacement Unit(s) that meet the requirements of this Section 2.3 and Buyer has approved such Replacement Unit(s) as consistent with this Confirmation, then any such Replacement Unit(s) shall be deemed a Unit for purposes of this Confirmation for that Showing Month and any subsequent Showing Month.

2.4 Planned Outages

As of the Confirmation Effective Date, Seller and Buyer have agreed to all Planned Outages as specified in Appendix D ("Planned Outage Schedule") for all relevant Showing Months for the following calendar year, or until the end of the Delivery Period, whichever is shorter. Seller may provide Buyer with proposed changes to the Planned Outage Schedule from time to time; provided, Seller shall notify Buyer by the Notification Deadline applicable to a Showing Month of any Planned Outages that will be scheduled for such Showing Month. Within ten (10) Business Days after Buyer's receipt of any Seller proposed changes, Buyer shall notify Seller in writing of any reasonable requests for modifications to such Seller proposed changes, and Seller shall, to the extent consistent with Prudent Operating Practice, accommodate Buyer's requests regarding the timing of any Seller proposed changes to the Planned Outage Schedule.

2.5 Buyer's Remedies for Seller's Failure to Deliver Contract Quantity

(a) If Seller fails to deliver any part of the Contract Quantity as required herein for any Showing Month, Seller shall be liable for damages pursuant to Section 4.1 of the Master Agreement; provided, for this Transaction, the term "Buyer" as used in the definition of "Replacement Price" shall refer to "Buyer or any Subsequent Buyer(s)".

(b) Seller shall indemnify, defend and hold harmless Buyer and Subsequent Buyer(s) from any penalties, fines or costs, including Environmental Costs, assessed against Buyer and Subsequent Buyer(s) by the CPUC, CAISO or other Governmental Body resulting from Seller's failure to deliver the Product or a Unit's SC's failure to timely or accurately submit Supply Plans in accordance with the Tariff and this Confirmation. The Parties shall use commercially reasonable efforts to minimize such penalties, fines or costs; provided, that in no event shall Buyer or Subsequent Buyer(s) be required to use or change their utilization of their owned or controlled assets or market positions to minimize these penalties, fines or costs. If Seller fails to pay the foregoing penalties, fines or costs, or fails to reimburse Buyer for those penalties, fines or costs, then, without prejudice to its other rights and remedies, Buyer may setoff and recoup those penalties, fines or costs against any future amounts it may owe to Seller under this Confirmation or the Master Agreement.

2.6 Buyer's Re-Sale of Product

(a) Buyer may re-sell all or part of the Product; provided that any such re-sale must not increase Seller's obligations hereunder other than as set forth in this Section 2.6(a). For any such a resale, the Resource Adequacy Plan of Buyer as used herein will refer to the Resource Adequacy Plan of Subsequent Buyer. Seller shall, or shall cause the Shown Unit's SC, to follow Buyer's instructions with respect to providing

such resold Product to Subsequent Buyer(s), to the extent such instructions are consistent with Seller's obligations under this Confirmation. Seller shall, and shall cause the Shown Unit's SC, to take all commercially reasonable actions and execute all documents or instruments reasonably necessary to allow such Subsequent Buyers to use such resold Product in a manner consistent with Buyer's rights under this Confirmation. If Buyer incurs any liability to a Subsequent Buyer(s) due to the failure of Seller or the Shown Unit's SC to comply with this Confirmation, Seller shall be liable to Buyer for the amounts set forth in Section 2.5.

(b) If CAISO or CPUC develops a centralized capacity market, Buyer shall have the exclusive right to direct Seller or the Unit's SC to offer, bid, or otherwise submit the Contract Quantity for re-sale into such market, and Seller and the Unit's SC shall comply with Buyer's direction and Buyer shall retain and receive all revenues from such re-sale.

(c) Buyer shall have the exclusive right to direct Seller or the Unit's SC to offer, bid, or otherwise submit the Contract Quantity into the CAISO Competitive Solicitation Process (CSP) for CPM Capacity. Seller and the Unit's SC shall comply with Buyer's direction and, to the extent that the CAISO designates the Contract Quantity as CPM Capacity, Buyer shall be entitled to retain and receive the CPM Capacity Payment. Unless otherwise instructed by Buyer, (i) Seller shall not, and shall cause the Unit's SC to not, offer any portion of the Contract Quantity to CAISO as CPM Capacity and (ii) if CAISO designates any portion of the Contract Capacity as CPM Capacity, then Seller shall, and shall cause the Unit's SC to, promptly (and in any event within one (1) Business Day of the time Seller receives notification from CAISO) notify Buyer of such designation, and if CAISO makes such a designation, Seller shall not, and shall cause the Unit's SC to not, accept any such designation by CAISO unless and until Buyer has agreed to accept such designation.

ARTICLE 3
PAYMENT

3.1 Payment

Buyer shall prepay Seller for monthly Product delivery on or before the later of (a) ten (10) Business Days after Buyer's receipt of Seller's invoice or (b) the fifteenth (15^{th}) day of the month preceding each Showing Month for which Product will be delivered in accordance with Section 2.1; provided, however, if such day is not a Business Day, then payment shall be made on the following Business Day (the "Monthly RA Capacity Payment"). The Monthly RA Capacity Payment shall equal the product of (i) the applicable Contract Price for that Showing Month, (ii) the Contract Quantity expected to be delivered for the Showing Month and (iii) 1,000, rounded to the nearest penny (i.e., two decimal places); provided, however, that the Monthly RA Capacity Payment shall be reduced to reflect any portion of the Contract Quantity that was not delivered during a prior Showing Month and for which Buyer previously made prepayment but that was not delivered in accordance with Section 2.1 for such prior Showing Month.

3.2 Allocation of Other Payments and Costs

(a) Seller shall receive any revenues from, and must pay all costs charged by, CAISO or any other third party with respect to the Shown Unit for (i) start-up, shutdown, and minimum load costs, (ii) capacity for ancillary services, (iii) energy sales, (iv) flexible ramping product, or (v) black start or reactive power services. Buyer must promptly report receipt of any such revenues to Seller. Buyer must pay to Seller any such amounts described in this Section 3.2(a) received by Buyer or a Subsequent Buyer. Without prejudice to its other rights and remedies, Seller may setoff and recoup any such amounts that are not paid to it pursuant to this Section 3.2(a) against any amounts owed to Buyer under the Master Agreement.

(b) Buyer is to receive and retain all revenues associated with the Contract Quantity of Product during the Delivery Period, including any capacity and availability revenues from the Capacity Procurement Mechanism, or its successor, RUC Availability Payments, or its successor, but excluding payments described in Section 3.2(a). Seller shall promptly report receipt of any such revenues to Buyer. Seller shall pay to Buyer any such amounts received by Seller, or a Shown Unit's SC, owner, or operator. Without prejudice to its other rights, Buyer may set off and recoup any such amounts that are not paid to it against amounts owed to Seller under the Master Agreement.

(c) Any Availability Incentive Payments or Non-Availability Charges are for Seller to receive and pay.

(d) If CAISO designates any part of the Contract Quantity as Capacity Procurement Mechanism Capacity, then Seller shall, or shall cause the Unit's SC to, within one (1) Business Day of the time Seller receives notification from CAISO, notify Buyer and not accept any such designation by CAISO unless and until Buyer has agreed to accept such designation.

ARTICLE 4
OTHER BUYER AND SELLER COVENANTS

4.1 CAISO Requirements

Seller shall schedule or cause the Shown Unit's SC to schedule or make available to CAISO the Contract Quantity of the Product during the Delivery Period, in compliance with the Tariff, and perform all, or cause the Shown Unit's SC, owner, or operator to perform all, obligations under applicable law and the Tariff relating to the Product. Buyer is not liable for, and Seller shall indemnify and hold Buyer harmless from, the failure of Seller or the Shown Unit's SC, owner, or operator to comply with the Tariff, and for any penalties, fines or costs imposed on Seller or the Shown Unit's SC, owner, or operator for noncompliance.

4.2 Seller's and Buyer's Duties to Take Actions to Allow Product Utilization

The Parties acknowledge that Buyer has entered into this transaction to use the Product toward meeting its respective Resource Adequacy Requirements as well as its mid-term reliability

requirements specified by the CPUC in CPUC Decisions 21-06-035 and 23-02-040. Seller and Buyer agree that throughout the Delivery Period they shall take all commercially reasonable actions and execute all documents or instruments reasonably necessary to ensure (a) Buyer's rights to the Contract Quantity for the sole benefit of Buyer or any Subsequent Buyer and (b) that Buyer and any Subsequent Buyer may use the Contract Quantity to meet its Compliance Obligations and its mid-term reliability requirements. Such commercially reasonable actions shall include, without limitation, cooperating with and providing, and causing each Shown Unit's SC, owner, or operator to cooperate with and provide, requested and supporting documentation to the CAISO, the CPUC, or any other Governmental Body responsible for administering the applicable Compliance Obligations and its mid-term reliability requirements, including (1) to demonstrate that the Contract Quantity can be delivered to the CAISO controlled grid for the minimum hours required to satisfy RAR pursuant to the "deliverability" standards established by the CAISO or other Governmental Body of competent jurisdiction, and (2) provision of a Supply Plan to the CAISO by Seller or its Scheduling Coordinator and sufficient information to allow for the submission of a complete Resource Adequacy Plan by Buyer's (or Subsequent Buyer's) Scheduling Coordinator (as such terms are defined in the CAISO Tariff). If necessary, the Parties further agree to negotiate in good faith to amend this Confirmation to conform this Transaction to subsequent clarifications, revisions, or decisions rendered by CAISO or an applicable Governmental Body to maintain the benefits of the Transaction.

4.3 Seller's Representations and Warranties

Seller represents and warrants to Buyer throughout the Delivery Period that:

(a) Seller owns or has the exclusive right to the Product sold under this Confirmation from the Shown Unit, and shall furnish Buyer, CAISO, CPUC or other Governmental Body with such evidence as may reasonably be requested to demonstrate such ownership or exclusive right;

(b) No part of the Contract Quantity has been committed by Seller to any third party to satisfy Compliance Obligations or analogous obligations in any CAISO or non-CAISO markets during the Delivery Period;

(c) The Shown Unit qualifies under the Tariff to provide the Product, and the Shown Unit and Seller are capable of delivering the Product;

(d) The Shown Unit is connected to the CAISO Controlled Grid, is within the CAISO Control Area, and is under the control of CAISO;

(e) The aggregation of all amounts of Capacity Attributes that Seller has sold, assigned, or transferred for the Shown Unit during the Delivery Period does not exceed the Shown Unit's Net Qualifying Capacity and, if applicable, the Shown Unit's Effective Flexible Capacity, for that Shown Unit;

(f) If applicable, Seller has notified either the Shown Unit's SC or the entity from which Seller purchased the Product that Seller has transferred the Contract Quantity of Product for the Delivery Period to Buyer;

(g) Seller has notified or will notify the Shown Unit's SC that Buyer is entitled to the revenues set forth in Section 3.2(b) above, and that such Shown Unit's SC is obligated to promptly deliver those revenues to Buyer, along with appropriate documentation supporting the amount of those revenues;

(h) The Unit is not listed on the baseline lists of resources published by the CPUC on August 24, 2021 and September 2, 2022, which, as of the Confirmation Effective Date, are available at: https://www.cpuc.ca.gov/-/media/cpuc-website/divisions/energy-division/documents/integrated-resource-plan-and-long-term-procurement-plan-irp-ltpp/d2106035_baseline_gen_list.xlsx and https://www.cpuc.ca.gov/-/media/cpuc-website/divisions/energy-division/documents/integrated-resource-plan-and-long-term-procurement-plan-irp-ltpp/d2106035_baseline_gen_list_20220902.xlsx;

(i) The Product shall include the exclusive right to claim the Contract Quantity of Product from the Unit as an incremental resource capable of providing mid-term reliability bridge capacity for purposes of CPUC Decision 21-06-035 and Decision 23-02-040;

(j) Seller has not and will not sell, assign or transfer the right to claim procurement of the Contract Quantity of Product from the Unit as an incremental resource capable of providing mid-term reliability bridge capacity for purposes of CPUC Decision 21-06-035 and Decision 23-02-040 during the Delivery Period to any other person or entity;

(k) Seller understands that Buyer is using the Contract Quantity of Product as mid-term reliability bridge capacity for the term of this Agreement, that Buyer will be showing the Contract Quantity of Product to the CPUC for compliance as mid-term reliability bridge capacity for purposes of D.21-06-035 and D.23-02-040, and that Seller has not shown, nor will show, for mid-term reliability compliance under D.21-06-035 and D.23-02-040 the Contract Quantity of Product for the term of this Agreement; and

(l) Upon reasonable request of Buyer, Seller will provide additional information and documentation to assist Buyer with compliance with CPUC requests for additional information for the Unit to meet the procurement mandates and mid-term reliability bridge capacity requirements set forth in CPUC Decision 21-06-035, Decision 23-02-040, and CPUC guidance, and Seller will cooperate with Buyer to provide the requested information to the CPUC.

4.4 Market Based Rate Authority

Upon Buyer's written request, Seller shall, in accordance with FERC Order No. 697, submit a letter of concurrence in support of any affirmative statement by Buyer that this contractual arrangement does not transfer "ownership or control of generation capacity" from Seller to Buyer as the term "ownership or control of generation capacity" is used in 18 CFR Section 35.42. Seller

shall not, in filings, if any, made subject to Order Nos. 652 and 697, claim that this contractual arrangement conveys ownership or control of generation capacity from Seller to Buyer.

ARTICLE 5
HOLDBACK AND SUBSTITUTE CAPACITY

No later than two (2) Business Days before the relevant deadlines for the Compliance Showings applicable to that Showing Month, Buyer may request in writing that Seller not list, or cause the Unit's Scheduling Coordinator not to list, in the Unit's Supply Plan a portion or all of the Contract Quantity for any portion of such Showing Month ("Hold-Back Capacity"). Following Buyer's request for Hold-Back Capacity, Buyer may request, in writing, that Seller make the previously requested Hold-Back Capacity available for Buyer's or Subsequent Buyer's use as RA Substitute Capacity within the respective Showing Month. Such request shall be received by Seller no later than one (1) Business Day prior to the first day for which Buyer seeks to use such RA Substitute Capacity. The portion of the Contract Quantity that is the subject of Buyer's request for Hold-Back Capacity shall be deemed Contract Quantity delivered consistent with Section 2.1 for purposes of calculating a Monthly RA Capacity Payment pursuant to Section 3.1 and calculating any amounts due pursuant to Section 3.2. Seller shall, or shall cause the Unit's Scheduling Coordinator to, comply with Buyer's request under this Article Five; provided, to the extent Seller is unable to provide the requested RA Substitute Capacity from the Unit due to a forced outage of the Unit, including as a result of a Force Majeure, the Hold-Back Capacity that is not able to be used by Buyer as RA Substitute Capacity shall not be deemed Contract Quantity delivered consistent with Section 2.1 for purposes of calculating a Monthly RA Capacity Payment pursuant to Section 3.1.

ARTICLE 6
ADDITIONAL MASTER AGREEMENT AMENDMENTS; GENERAL PROVISIONS

6.1 Confidentiality

Notwithstanding Section 10.11 of the Master Agreement, (i) Buyer or Subsequent Buyer(s) may disclose information in order to support their Compliance Showings or otherwise show they have met their Compliance Obligations; (ii) Seller may disclose to a Shown Unit's SC or as necessary for Supply Plans; and (iii) Buyer may disclose information to any Subsequent Buyer.

6.2 Dodd-Frank Act

Without limiting Section 10.10 of the Master Agreement, Parties intend this Transaction to be a "customary commercial arrangement" as described in Section II.A.1 of Commodity Futures Trading Commission, *Proposed Guidance, Certain Natural Gas and Electric Power Contracts*, 81 Fed. Reg. 20583 at 20586 (Apr. 8, 2016) and a "Forward Capacity Transaction" within the meaning of Commodity Futures Trading Commission, *Final Order in Response to a Petition From Certain Independent System Operators and Regional Transmission Organizations To Exempt Specified Transactions Authorized by a Tariff or Protocol Approved by the Federal Energy Regulatory Commission*, 78 Fed. Reg. 19,880 (Apr. 2, 2013).

6.3 Change in Law

If any action by the CPUC, CAISO or any Governmental Body having jurisdiction results in any change in applicable law occurring after the Effective Date that (i) has the effect of changing the transfer and sale procedure set forth in this Confirmation so that the implementation of this Transaction becomes impossible or impracticable, or (ii) changes the Resource Adequacy Requirements such that the Product can no longer be counted towards Buyer's or Subsequent Buyer's Compliance Obligations (a "Change in Law"), the Parties shall work in good faith to revise this Confirmation so that the Parties can perform their obligations regarding the purchase and sale of Product sold hereunder in order to maintain the original intent. If, within thirty (30) days' after initiating discussions to revise this Confirmation in accordance with the preceding sentence ("Negotiation Period"), the Parties have not agreed upon any such revision, then, to the extent practicable and lawful, the Parties shall perform their respective obligations hereunder in accordance with the Resource Adequacy Requirements, CAISO Tariff or other applicable laws, regulations or rules prior to the Change in Law; provided, however, that notwithstanding the foregoing or anything to the contrary herein, neither Party shall be obligated to perform any obligation hereunder (other than payment obligations) to the extent that doing so would cause such Party to be materially adversely affected. Notwithstanding the foregoing, if the Change in Law results in the Product transferred or to be transferred hereunder (or the Parties' respective obligations with respect thereto) not satisfying Buyer's or Subsequent Buyer's Compliance Obligations, and following the Negotiation Period, the Parties cannot reach agreement on amendments to this Confirmation or other agreed measures such that the Product does satisfy Buyer's or Subsequent Buyer's Compliance Obligations, then either Party may terminate this Confirmation within thirty (30) days after the Negotiation Period upon written notice to the other Party, which shall be effective the next Business Day after such notice is received, and any such termination shall be without liability to either Party; provided, Buyer shall remain liable to Seller to the extent Seller, in performing its obligations hereunder, has made any commitments to the CAISO prior to receipt of Buyer's written notice of termination that cannot be rescinded without Seller incurring penalties or other charges. Any termination in accordance with this Section shall be without liability of either Party to the other (including any Termination Payment) from the termination date as a result of such termination; provided, no Event of Default shall have occurred and be continuing at the time of such termination; provided, further, for greater certainty, each Party shall remain liable for any payments arising from performance (and non-performance) up to and including the termination date.

6.4 No Recourse to Members of Buyer

Buyer is organized as a Joint Powers Authority in accordance with the Joint Exercise of Powers Act of the State of California (Government Code Section 6500, et seq.) and is a public entity separate from its constituent members. Buyer will solely be responsible for all debts, obligations and liabilities accruing and arising out of this Confirmation. Seller will have no rights and will not make any claims, take any actions or assert any remedies against any of Buyer's constituent members, or the officers, directors, advisors, contractors, consultants or employees of Buyer or Buyer's constituent members, in connection with this Confirmation.

ARTICLE 7
COLLATERAL REQUIREMENTS

7.1 Collateral Requirements

Notwithstanding anything herein or in the Master Agreement to the contrary, Performance Assurance shall not be required from either Party in connection with this Transaction.

[signature page follows]

AGREED AS OF THE EFFECTIVE DATE:

Tumbleweed Energy, LLC,
a Delaware limited liability company

By: James R Preedy
Name: James Preedy
Title: VP, Energy Management
Date: Oct 25, 2024

Silicon Valley Clean Energy Authority,
a California joint powers authority

By: Monica Padilla
DocuSigned by:
ST3E5T0B1084CD1...
Name: Monica Padilla
Title: CEO
Date: 10/24/2024

APPENDIX A
DEFINED TERMS

"Applicable Law" means any statute, law, treaty, rule, tariff, regulation, ordinance, code, permit, enactment, injunction, order, writ, decision, authorization, judgment, decree or other legal or regulatory determination or restriction by a court or Governmental Authority of competent jurisdiction, or any binding interpretation of the foregoing, as any of them is amended or supplemented from time to time, that apply to either or both of the Parties, the Projects, the California RPS, or the terms of the Agreement.

"Alternate Capacity" means replacement Product which Seller has elected to provide to Buyer in accordance with the terms of Section 2.3.

"CAISO" means the California Independent System Operator.

"CAISO Tariff" means the CAISO Tariff, including any current CAISO-published "Operating Procedures" and "Business Practice Manuals," in each case as amended or supplemented from time to time.

"Capacity Attributes" means attributes of the Unit that may be counted toward Compliance Obligations and mid-term reliability requirements established in CPUC Decisions 21-06-035 and D.23-02-040, including: flexibility, dispatchability, physical location or point of electrical interconnection of the Unit; Unit ability to generate at a given capacity level, provide ancillary services, or ramp up or down at a given rate; any current or future defined characteristics, certificates, tags, credits, or accounting constructs of the Shown Unit, howsoever entitled, identified from time to time by the CAISO or a Governmental Body having jurisdiction over Compliance Obligations.

"CIRA Tool" means the CAISO Customer Interface for Resource Adequacy.

"Compliance Obligations" means, as applicable, RAR, Local RAR and FCR.

"Compliance Showings" means the applicable LSE's compliance with the Resource Adequacy Requirements of the CPUC for an applicable Showing Month.

"CPUC Decisions" means any currently effective or future decisions, resolutions, or rulings by the CPUC related to the Resource Adequacy Requirements.

"Effective Flexible Capacity" or "EFC" has the meaning given in CAISO's FERC-approved Tariff.

"Environmental Costs" means (i) costs incurred in connection with acquiring and maintaining all environmental permits and licenses for the Product, (ii) the Product's compliance with all applicable environmental laws, rules, and regulations, including capital costs for pollution mitigation or installation of emissions control equipment required to permit or license the Product, (iii) all operating and maintenance costs for operation of pollution mitigation or control equipment, (iv) costs of permit maintenance fees and emission fees as applicable, (v) the costs of all emission reductions that have been authorized by a local air pollution control district or emissions trading

credits or units pursuant to the California Health & Safety Code, market based incentive programs such as the South Coast Air Quality Management District's Regional Clean Air Incentives Market, authorizations to emit sulfur dioxide and oxides of nitrogen by the Environmental Protection Agency, and any costs related to greenhouse gas emissions required by any applicable environmental laws, rules, regulations, or permits to operate, and (vi) costs associated with the disposal, clean-up, decontamination or remediation, on or off site, of hazardous substances.

"Firm RA Product" has the meaning set forth in Article 1.

"Flexible Capacity Requirements" or "FCR" means the Flexible Capacity requirements established for LSEs by the CPUC pursuant to the CPUC Decisions, the CAISO pursuant to the Tariff, or other Governmental Body having jurisdiction over Compliance Obligations and includes any non-binding advisory showing which an LSE is required to make with respect to flexible capacity.

"FCR Attributes" means, with respect to a Shown Unit, any and all resource adequacy attributes of the Unit, as may be identified from time to time by the CPUC, CAISO, or other Governmental Body having jurisdiction over Compliance Obligations, that can be counted toward an LSE's FCR.

"Governmental Body" means any federal, state, local, municipal or other government; any governmental, regulatory or administrative agency, commission or other authority lawfully exercising or entitled to exercise any administrative, executive, judicial, legislative, police, regulatory or taxing authority or power; and any court or governmental tribunal.

"Local RAR" means the local Resource Adequacy Requirements established for LSEs by the CPUC pursuant to the CPUC Decisions, by CAISO pursuant to the Tariff, or by any other Governmental Body having jurisdiction over Compliance Obligations.

"Local RAR Attributes" means, with respect to a Shown Unit, any and all resource adequacy attributes of the Shown Unit, as may be identified from time to time by the CPUC, CAISO, or other Governmental Body having jurisdiction over Compliance Obligations, that can be counted toward an LSE's Local RAR.

"LSE" means "Load Serving Entity" as such term is used in Section 40.9 of the Tariff.

"MTR Attributes" means Buyer's right to claim the Capacity Attributes towards its mid-term reliability requirements established in CPUC Decisions 21-06-035 and D.23-02-040, including that such resource is incremental to the CPUC's baseline list.

"MW" means megawatt.

"Net Qualifying Capacity" or "NQC" has the meaning given in the Tariff.

"Notification Deadline" is twenty (20) Business Days before the relevant deadlines for the corresponding Compliance Showings applicable to the relevant Showing Month.

"Outage" means disconnection, separation, or reduction in the capacity of any Unit that relieves all or part of the offer obligations of the Unit consistent with the Tariff. For the avoidance of

doubt, Outage shall be deemed to include Planned Outage.

"Planned Outage" means a CAISO-approved, planned or scheduled disconnection, separation or reduction in capacity of the Unit that is conducted for the purposes of carrying out routine repair or maintenance of such Unit, or for the purposes of new construction work for such Unit.

"Product" means RAR Attributes, Local RAR Attributes and/or FCR Attributes, for the Delivery Period, Unit, Contract Quantity, Contract Price and other specifications contained in this Confirmation, including Appendix B.

"Prorated Percentage of Unit Factor" means the percentage, as specified in Appendix B, of the Unit NQC as of the Effective Date that is dedicated to Buyer under this Transaction.

"Prorated Percentage of Unit Flexible Factor" means the percentage, as specified in Appendix B, of the Unit EFC as of the Effective Date that is dedicated to Buyer under this Transaction.

"Prudent Operating Practice" means (a) the applicable practices, methods and acts required by or consistent with applicable laws and reliability criteria, and otherwise engaged in or approved by a significant portion of the electric power industry during the relevant time period in the Western United States, or (b) any of the practices, methods and acts which, in the exercise of reasonable judgment in light of the facts known at the time the decision was made, could have been expected to accomplish the desired result at a reasonable cost consistent with good business practices, reliability, safety and expedition. Prudent Operating Practice is not intended to be limited to the optimum practice, method or act to the exclusion of all others, but rather to acceptable practices, methods or acts generally accepted in the electric power industry in the Western United States.

"RA Substitute Capacity" is defined in the Tariff.

"RAR Attributes" means, with respect to a Shown Unit, any and all resource adequacy attributes of the Shown Unit, as may be identified from time to time by the CPUC, CAISO, or other Governmental Body having jurisdiction over Compliance Obligations, that can be counted toward an LSE's RAR.

"Replacement Unit" means a unit that provides equivalent RAR Attributes, LAR Attributes and FCR Attributes identified in Appendix B, including MTR Attributes, hourly availability, the same Slice-of-Day hourly NQC showing profile and related characteristics as the Unit, and otherwise meeting the requirements specified in Section 2.3, unless Buyer agrees to accept a Replacement Unit with non-equivalent attributes. A Replacement Unit shall not utilize coal or coal materials as a source of fuel, must be a specific resource that is connected directly to the CAISO controlled grid and be under the operational control of CAISO, and may not be an unspecified import.

"Resource Adequacy Requirements" or "RAR" means the resource adequacy requirements established for LSEs by the CPUC pursuant to the CPUC Decisions, by CAISO pursuant to the Tariff, or by any other Governmental Body having jurisdiction over Compliance Obligations.

"Scheduling Coordinator" or "SC" is defined in the Tariff.

"Showing Month" means the calendar month of the Delivery Period that is the subject of the related Compliance Showing.

"Shown Unit" means a Unit, or any Replacement Unit meeting the requirements of Section 2.3 of this Confirmation and specified by Seller in a Supply Plan, but not necessarily identified by Seller to Buyer on the Effective Date.

"Slice-of-Day" has the meaning set forth in the CPUC Decisions.

"Subsequent Buyer" means the purchaser of Product from Buyer in a re-sale of Product by Buyer.

"Unit" means the generation unit described in Appendix B and any Shown Unit.

"Unit EFC" means Unit Effective Capacity and is the lesser of that of the Unit as set by CAISO as of the Effective Date and that of the Unit on a subsequent date of determination.

"Unit NQC" means Unit Net Qualifying Capacity and is the lesser of that of the Unit as set by CAISO as of the Effective Date and that of the Unit on a subsequent date of determination.

APPENDIX B
PRODUCT AND UNIT INFORMATION

Product:

☒ RAR ☐ Local RAR ☐ Flexible Capacity

and all Capacity Attributes related to such Product, including MTR Attributes.

Additional Product Information (fill in all that apply):
Capacity Area: System
CPUC Local Area (if applicable): N/A
Flexible Capacity Category (if applicable): N/A

Contract Quantity and Contract Price

Showing Month and Year	Contract Quantity (MW)	Contract Price ($/kW-mo.)
[redacted]	[redacted]	[redacted]
[redacted]	[redacted]	[redacted]
[redacted]	[redacted]	[redacted]
[redacted]	[redacted]	[redacted]
[redacted]	[redacted]	[redacted]
[redacted]	[redacted]	[redacted]
[redacted]	[redacted]	[redacted]
[redacted]	[redacted]	[redacted]
[redacted]	[redacted]	[redacted]
[redacted]	[redacted]	[redacted]
[redacted]	[redacted]	[redacted]
[redacted]	[redacted]	[redacted]
[redacted]	[redacted]	[redacted]
[redacted]	[redacted]	[redacted]
[redacted]	[redacted]	[redacted]
[redacted]	[redacted]	[redacted]
[redacted]	[redacted]	[redacted]
[redacted]	[redacted]	[redacted]

Unit 1

Unit Information	
Unit Resource Name	Tumbleweed Energy Storage 2
CAISO Resource ID	TUMBWD_2_WISBT4
Unit SCID	TUMB
Unit NQC (MW)	75
Prorated Percentage of Unit Factor	
Unit EFC (MW)	150
Prorated Percentage of Unit Flexible Factor	
Resource Type	NGR (Non-Generation Resource)
System/ Generic	System
Mid-Term Reliability (MTR)	Yes
Flexible RAR Category (1, 2 or 3)	Flex Category 1
Path 26 (North or South)	South
Local Capacity Area (if any, as of Confirmation Execution Date)	N/A
Deliverability restrictions, if any, as described in most recent CAISO deliverability assessment	None
Run Hour Restrictions	None

APPENDIX C
NOTICE INFORMATION

Party A: Tumbleweed Energy, LLC	**Party B:** Silicon Valley Clean Energy Authority
[redacted]	[redacted]
[redacted]	[redacted]
[redacted]	[redacted]
[redacted]	[redacted]
[redacted]	[redacted]

[redacted]	

APPENDIX D
PLANNED OUTAGE SCHEDULE

Unit Name	CAISO Resource ID *	Outage (MW)	SLIC Outage Start Date	SLIC Outage End Date

ANNEX A

The Parties hereby agree that the General Terms and Conditions are incorporated herein, and to the following provisions as provided for in the General Terms and Conditions:

Party A Tariff Tariff: _____ Dated: _____ Docket Number: _____

Party B Tariff Tariff: N/A

Article Two	
Transaction Terms and Conditions	[X] Optional provision in Section 2.4. If not checked, inapplicable.
Article Four	
Remedies for Failure to Deliver or Receive	[X] Accelerated Payment of Damages. If not checked, inapplicable.
Article Five	[] Cross Default for Party A: N/A
Events of Default; Remedies	[] Party A: N/A Cross Default Amount: N/A
	[] Other Entity: N/A Cross Default Amount $ N/A
	[] Cross Default for Party B: N/A
	[] Party B: N/A Cross Default Amount: N/A
	[] Other Entity: N/A Cross Default Amount $ N/A
	5.6 Closeout Setoff
	[X] Option A (Applicable if no other selection is made.)
	[] Option B - Affiliates shall have the meaning set forth in the Agreement unless otherwise specified as follows:_____
	[] Option C (No Setoff)
Article 8	
Credit and Collateral Requirements	8.1 Party A Credit Protection:
	(a) Financial Information:
	[] Option A
	[] Option B Specify: _____
	[X] Option C Specify: N/A
	(b) Credit Assurances:
	[X] Not Applicable
	[] Applicable
	(c) Collateral Threshold:
	[X] Not Applicable
	[] Applicable
	(d) Downgrade Event:
	[X] Not Applicable
	[] Applicable
	(e) Guarantor for Party B: N/A
	Guarantee Amount: N/A

8.2 Party B Credit Protection:

(a) Financial Information:

[] Option A
[] Option B Specify: _____
[X] Option C Specify: N/A

(b) Credit Assurances:

[X] Not Applicable
[] Applicable

(c) Collateral Threshold:

[X] Not Applicable
[] Applicable

(d) Downgrade Event:

[X] Not Applicable
[] Applicable

(e) Guarantor for Party A: N/A

Guarantee Amount: N/A

Article 10	
Confidentiality	[X] Confidentiality Applicable If not checked, inapplicable.
Schedule M	[] Party A is a Governmental Entity or Public Power System
	[X] Party B is a Governmental Entity or Public Power System
	[] Add Section 3.6. If not checked, inapplicable
	[] Add Section 8.4. If not checked, inapplicable
Other Changes	Specify, if any: This Master Power Purchase and Sale Agreement incorporates, by reference, the changes published in the EEI Errata, Version 1.1, dated July 18, 2007.

ARTICLE ONE: GENERAL DEFINITIONS

1. Section 1.1 "**Affiliate**" is amended by adding the following sentence at the end of the definition: "Notwithstanding the foregoing, the Parties hereby agree and acknowledge that, with respect to Party B, the public entities designated as members or participants under the Joint Powers Agreement creating Party B shall not constitute or otherwise be deemed an "Affiliate" for the purposes of this Master Agreement or any Confirmation executed in connection therewith."

2. Section 1.4 "**Business Day**" is amended by deleting the first sentence and replacing it to read as follows: "Business Day" means any day except a Saturday, Sunday, the Friday immediately following the Thanksgiving holiday or a Federal Reserve Holiday.

3. Section 1.12 "**Credit Rating**" is amended by deleting in the fourth line the word "issues" and replacing it with word "issuer".

4. Section 1.23 "**Force Majeure**" is amended by (i) inserting "or to obtain the Product at a more advantageous price or under more advantageous terms and conditions" after the word "hereunder" in the second sentence; (ii) inserting "or under more advantageous terms to a third party purchaser" after the phrase "Contract Price" in the second sentence; and (iii) inserting in the thirteenth line of this Subsection before the phrase "foregoing factors" the word "two."

5. Section 1.24 "**Gains**" is amended by adding before the period at the end thereof the following: "in accordance with Section 5.2".

6. Section 1.26A is added as follows: "1.26A "**Joint Powers Agreement**" means that certain Joint Powers Agreement dated March 31, 2016, as amended from time to time, under which Party B is organized as a Joint Powers Authority in accordance with the Joint Powers Act of the State of California (Government Code Section 6500 et seq.)."

7. Section 1.27 "**Letters of Credit**" is amended by deleting the phrase "or a foreign bank with a U.S. branch" and replacing it with the phrase "or a U.S. branch of a foreign bank."

8. Section 1.30 "**Moody's**" is amended by deleting "Investor Services" and replacing it with "Investors Service".

9. Section 1.46 "**Potential Event of Default**" is deleted in its entirety in this section and in each other location where it is used.

10. Section 1.50 "**Recording**" is amended by deleting the reference to section "2.4" and replacing with "2.5".

11. Section 1.51 "**Replacement Price**" is amended by (i) adding "for delivery" immediately before "at the Delivery Point" in the second line, and (ii) replacing "at Buyer's option" with "absent a purchase" in the fifth line.

12. Section 1.52 "**S&P**" shall be amended by (i) deleting the words "Rating Group" from the first line and replacing with "Financial Services LLC" and (ii) by replacing the words in the parenthetical with "a subsidiary of McGraw-Hill Companies, Inc."

13. Section 1.53 "**Sales Price**" is amended by: (i) deleting the phrase "at the Delivery Point" from the second line; (ii) deleting the phrase "at the Seller's option" in the fifth line and replacing it with "absent a sale"; and (iii) inserting after the word "liability" in the ninth line the following: "provided, further, if the Seller is unable after using commercially reasonable efforts to resell all or a portion of the Product not received by the Buyer, the Sales Price with respect to such unsold Product shall be deemed equal to zero (0)."

14. Section 1.56 "**Settlement Amount**" is amended by inserting a semicolon before the period at the end of the section and inserting the phrase "provided, however, that if a Non-Defaulting Party's Gains exceed its Losses and Costs, the Settlement Amount shall be deemed to be zero (0)" between the semicolon and the final period.

15. Section 1.60 "**Transaction**" is amended by inserting the words "in writing" immediately following the words "agreed to".

ARTICLE TWO: TRANSACTION TERMS AND CONDITIONS

16. Section 2.1 is deleted in its entirety and replaced with the following: "A Transaction, or an amendment, modification or supplement thereto, shall be entered into only upon a writing signed by both Parties.

Each Party agrees not to contest, or assert any defense to, the validity or enforceability of the Transaction entered into in accordance with this Master Agreement based on any lack of authority of the Party or any lack of authority of any employee of the Party to enter into a Transaction."

17. Section 2.3 is deleted in its entirety and replaced with the following:

"2.3 Confirmation. A Transaction shall be entered into only by a written confirmation in a form mutually agreeable to both Parties and signed by both Parties ("Confirmation"). Notwithstanding anything to the contrary in this Master Agreement, the Master Agreement and any and all Confirmations may not be amended or modified except by an instrument in writing signed by both of the Parties."

18. Section 2.4 is amended by deleting the words "either orally or" in the sixth line.

19. Section 2.5 is deleted in its entirety and replaced with the following:

"2.5 Recording. Unless a Party expressly objects to a Recording (defined below) at the beginning of a telephone conversation, each Party consents to the creation of a tape or electronic recording ("Recording") of all telephone conversations between the Parties to this Master Agreement, and that any such Recordings will be retained in confidence and secured from improper access; provided, however, that both Parties acknowledge and agree that any such Recording may not be submitted as evidence in any proceeding or action relating to this Agreement. Each Party waives any further notice of such monitoring or recording, and agrees to notify its officers and employees of such monitoring or recording and to obtain any necessary consent of such officers and employees."

ARTICLE THREE: OBLIGATIONS AND DELIVERIES

20. Section 3.2 is amended by adding to the end thereof: "Product deliveries shall be scheduled in accordance with the then-current applicable tariffs, including the generally applicable protocols, operating procedures and scheduling practices adopted pursuant to such tariffs, for the relevant region."

ARTICLE FOUR: REMEDIES FOR FAILURE TO DELIVER/RECEIVE

21. The following new Section shall be added as Section 4.3: "Section 4.3 Mitigation. Each Party has a duty to mitigate damages under this Agreement and will use commercially reasonable efforts to minimize any damages it may incur resulting from the other Party's performance or nonperformance hereunder."

ARTICLE FIVE: EVENTS OF DEFAULT; REMEDIES

22. Section 5.1(a) is amended by changing "three (3) Business Days" to "five (5) Business Days".

23. Section 5.1(c) is amended by changing "three (3) Business Days" to "ten (10) Business Days".

24. Section 5.1 is further amended by replacing the period at the end of subsection (h) with a semicolon, and adding new subsections which read as follows:

"(i) a representation or warranty with respect to the Defaulting Party's financial statement that is false or misleading if such false or misleading statement is not remedied within five (5) Business Days after written notice; or"

"(j) revocation or suspension by the Federal Energy Regulatory Commission of Party A's authorization to make sales at market-based rates, and Party A is unable to reinstate such authorization within ninety (90) days."

25. Section 5.2 is amended by: (i) reversing the placement of "(i)" and "to" in the third line; (ii) deleting the following phrase from the last two lines: "as soon thereafter as is reasonably practicable"; and (iii) adding the following to the end of that provision: "then each such Transaction shall be terminated as soon thereafter as reasonably practicable, and upon termination shall be deemed to be a Terminated Transaction and the Termination Payment payable in connection with all such Transactions shall be calculated in accordance with Section 5.3 below). If Buyer is the Non-Defaulting Party and Buyer reasonably expects to incur or be liable for any penalties, fines or costs from the CPUC, CAISO, or any Governmental Body having jurisdiction, because Buyer or Subsequent Buyer is not able to include the applicable Contract Quantity to meet its Compliance Obligation, due to Seller's Event of Default, then Buyer may, in good faith, estimate the amount of those penalties, fines or costs and include this estimate in its determination of the Termination Payment, subject to accounting to Seller when those penalties, fines or costs are finally ascertained. If this accounting establishes that Buyer's estimate exceeds the actual amount of penalties, fines or costs, Buyer shall promptly remit to Seller the excess amount. The rights and obligations with respect to determining and paying any Termination Payment, and any dispute resolution provisions with respect thereto, survive the termination of this Transaction and continue until after those penalties, fines or costs are finally ascertained. The Gains and Losses for each Terminated Transaction shall be determined by the Non-Defaulting Party calculating the amount that would be incurred or realized to replace or to provide the economic equivalent of the remaining payments or deliveries in respect of that Terminated Transaction. In making such calculation, the Non-Defaulting Party may reference information supplied by one or more third parties including, without limitation, quotations (either firm or indicative) of relevant rates, prices, yields, yield curves, volatilities, spreads or other relevant market data in the relevant markets. Third parties supplying such information may include dealers, brokers and other sources of market information. If the Non-Defaulting Party's aggregate Gains exceeds its aggregate Losses and Costs, if any, resulting from the termination of this Agreement, the Settlement Amount shall be zero, notwithstanding any provision in this Section or any provision in this Agreement to the contrary."

26. Section 5.3 is amended by adding the phrase "plus, at the option of the Non-Defaulting Party, any cash or other form of liquid security then in the possession of the Defaulting Party or its agent pursuant to Article 8," after the first use of the phrase "due to the Non-Defaulting Party" in the sixth line.

27. Section 5.4 is amended by adding the following to the end thereof: "Notwithstanding any provision to the contrary contained in this Agreement, the Non-Defaulting Party shall not be required to pay to the Defaulting Party any amount under Article Five until the Non-Defaulting Party receives confirmation satisfactory to it in its reasonable discretion (which may include an opinion of its counsel) that all other obligations of any kind whatsoever of the Defaulting Party and any of its Affiliates to make any payments to the Non-Defaulting Party or any of its Affiliates under this Agreement or otherwise have been fully and finally performed."

ARTICLE SIX: PAYMENT AND NETTING

28. Section 6.3 is amended by (i) deleting the words "twelve (12)" and inserting "twenty-four (24)" in the first, seventh and eighth sentences; and (ii) deleting the words "two (2)" and inserting the words "five (5)" in the fifth sentence.

ARTICLE SEVEN: LIMITATIONS

29. Section 7.1 is amended by: (i) adding "SET FORTH IN THIS AGREEMENT" after "INDEMNITY PROVISION" and before "OR OTHERWISE," in the fifth sentence; (ii) adding before the period at the end of the fifth sentence: "PROVIDED, HOWEVER, NOTHING IN THIS SECTION SHALL AFFECT THE ENFORCEABILITY OF THE PROVISIONS OF THIS AGREEMENT EXPRESSLY ALLOWING FOR SPECIAL DAMAGES, INCLUDING BUT NOT LIMITED TO REMEDIES FOR FAILURE TO DELIVER/RECEIVE IN SECTIONS 4.1 AND 4.2, AND CALCULATION AND PAYMENT OF THE TERMINATION PAYMENT IN SECTIONS 5.2 AND 5.3."; and (iii) adding at the end of the last sentence the words "AND ARE NOT PENALTIES."

ARTICLE EIGHT: CREDIT AND COLLATERAL REQUIREMENTS

30. A new Section 8.4. "UCC Waiver," is added as follows:

"8.4 UCC Waiver. Article Eight sets forth the entirety of the agreement of the Parties regarding credit, collateral and adequate assurances in respect of the Transactions under this Agreement. Except as expressly set forth therein, neither Party:

(a) has or will have any obligation to post margin, provide letters of credit, pay deposits, make any other prepayments or provide any other financial assurances, in any form whatsoever, or

(b) will have reasonable grounds for insecurity with respect to the creditworthiness of a Party that is complying with the relevant provisions of Article Eight of this Agreement; and

(c) all rights, express or implied, relating to financial assurances arising from Section 2-609 of the Uniform Commercial Code or case law applying similar doctrines, are hereby waived."

ARTICLE TEN: MISCELLANEOUS

31. Section 10.2(vii) is amended by deleting the phrase "or Potential Event of Default".

32. Section 10.2(iv) is amended by replacing the period at the end thereof with a semicolon.

33. Section 10.2(ix) is deleted in its entirety and replaced with the following:

"it is a "forward contract merchant" within the meaning of the Title 11 of the United States Code, as amended (the "Bankruptcy Code"), all payments made or to be made by one Party to the other Party pursuant to this Agreement constitute a "settlement payment" within the meaning of the Bankruptcy Code, all transfers of Performance Assurance by one Party to the other Party under this Agreement constitute a "margin payment" within the meaning of the Bankruptcy Codes, each Party shall have the "contractual right" to terminate, liquidate, accelerate, or offset the transaction as a "master netting agreement participant" within the meaning of the Bankruptcy Code, electricity delivered hereunder constitutes a "good" under Section 503(b)(9) of the Bankruptcy Code, and the Parties are entities entitled to the rights under, and protections afforded by, Sections 362, 546, 553, 556, 560, 561 and 562 of the Bankruptcy Code;"

34. Section 10.2 is further amended by replacing the period at the end of 10.2(xii) with a semicolon and adding the following after 10.2(xii):

"(xiii) each Transaction that is not executed or traded on a trading facility, as defined in the Commodity Exchange Act, is subject to individual negotiation by the Parties;

(xiv) all payments made or to be made by one Party to the other Party pursuant to this Agreement constitute "settlement payments";

(xv) all transfers of Performance Assurance by one Party to the other Party, if any, under this Agreement constitute "margin payments";

(xvi) each Party's rights under Section 5.2, Declaration of an Early Termination Date and Calculation of Settlement Amounts, and Section 5.3, Net Out of Settlement Amounts constitute a "contractual right to liquidate" Transactions;

(xvii) Party A is an "eligible commercial entity" within the meaning of Section 1a (17) of the Commodity Exchange Act, as amended by the Commodity Futures Modernization Act of 2000 (the "Commodity Exchange Act"); and

(xviii) it is an "eligible contract participant" within the meaning of Section 1a (18) of the Commodity Exchange Act."

35. Section 10.6 is amended by (i) changing "NEW YORK" to "CALIFORNIA", and (ii) deleting the second sentence in its entirety and replacing it with the following:

"EACH PARTY HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY). EACH PARTY HEREBY (i) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PERSON HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PERSON WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER, AND (ii) ACKNOWLEDGES THAT IT AND THE OTHER PARTY HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION. EACH PARTY SUBMITS TO THE EXCLUSIVE JURISDICTION OF THE FEDERAL COURTS LOCATED IN SAN FRANCISCO COUNTY, CALIFORNIA, FOR ANY ACTION OR PROCEEDING RELATING TO THIS AGREEMENT OR ANY TRANSACTION, AND EXPRESSLY WAIVES ANY OBJECTION IT MAY HAVE TO SUCH JURISDICTION OR THE CONVENIENCE OF SUCH FORUM.

The Parties intend for the above waiver to be enforced to the fullest extent permitted under applicable law as in effect from time to time. To the extent that the above waiver is not enforceable at the time that any action or proceeding is filed in a court of the State of California by or against any Party in connection with any of the transactions contemplated by this Agreement, then (i) the court shall, and is hereby directed to, make a general reference pursuant to California Code of Civil Procedure Section 638 to a referee (who shall be a single active or retired judge) to hear and determine all of the issues in such action or proceeding (whether of fact or of law) and to report a statement of decision, provided that at the option of any Party, any such issues pertaining to a "provisional remedy" as defined in California Code of Civil Procedure Section 1281.8 shall be heard and determined by the court, and (ii) the Parties shall share equally all fees and expenses of any referee appointed in such action or proceeding."

36. Section 10.8 is amended by (i) changing the words "parties" and "party" to "Parties" and "Party" in the third sentence and (ii) deleting the second to last sentence and replacing it with the following: "The indemnity provisions of this Agreement shall survive the termination of this Agreement for the period of the applicable statute of limitations, the audit provisions of this Agreement shall survive the

termination of this Agreement for a period of twelve (12) months, and any applicable provisions of this Agreement shall continue in effect after termination to the extent necessary to enforce or complete the duties, obligations or responsibilities of the Parties arising prior to termination."

37. Section 10.9 is amended by (i) inserting the words "copies of" after the word "examine" in line 2; and (ii) deleting the words, "twelve (12) months" and inserting "two (2) years".

38. Section 10.10 is amended by adding the following after the last sentence of Section 10.10: "Each Party further agrees that, for purposes of this Agreement, the other Party is not a "utility" as such term is used in 11 U.S.C. Section 366, and each Party waives and agrees not to assert the applicability of the provisions of 11 U.S.C. Section 366 in any bankruptcy proceeding wherein such Party is a debtor. In any such proceeding, each Party further waives the right to assert that the other Party is a provider of last resort."

39. Section 10.11 is amended to read as follows:

10.11 Confidentiality. If the Parties have elected on the Cover Sheet to make this Section 10.11 applicable to this Master Agreement, neither Party shall disclose the terms or conditions of a Transaction under this Master Agreement or the completed Cover Sheet to this Master Agreement to a third party (other than the Party's or the Party's Affiliates employees, lenders, counsel, accountants or advisors who have a need to know such information and have agreed to keep such terms confidential) except in order to comply with any applicable law, regulation, or any exchange, control area or independent system operator rule or in connection with any court or regulatory proceeding; provided, however, each Party shall, to the extent practicable, use reasonable efforts to prevent or limit the disclosure. The Parties shall be entitled to all remedies available at law or in equity to enforce, or seek relief in connection with, this confidentiality obligation. The Parties agree and acknowledge that nothing in this Section 10.11 prohibits a Party from disclosing any one or more of the commercial terms of a Transaction (other than the name of the other Party unless otherwise agreed to in writing by the Parties) to any industry price source for the purpose of aggregating and reporting such information in the form of a published energy price index.

Party A and Party B acknowledge and agree that the Master Agreement and any Confirmations executed in connection therewith are subject to the requirements of the California Public Records Act (Cal. Government Code § 7920 *et seq.*). Party B acknowledges that Party A may submit information to Party B that Party A considers confidential, proprietary, or trade secret information pursuant to the Uniform Trade Secrets Act (Cal. Civ. Code § 3426 *et seq*.), or otherwise protected from disclosure pursuant to an exemption to the California Public Records Act. Party A acknowledges that Party B may submit to Party A information that Party B considers confidential or proprietary or protected from disclosure pursuant to exemptions to the California Public Records Act. In order to designate information as confidential, the disclosing party must clearly stamp and identify the specific portion of the material designated with the word "Confidential." The Parties agree not to over-designate material as confidential. Over-designation would include stamping whole agreements, entire pages or series of pages as Confidential that clearly contain information that is not confidential. Upon request or demand of any third person or entity not a party to this Agreement ("Requestor") to Party B pursuant to the California Public Records Act for production, inspection and/or copying of information designated by Party A as confidential information (such designated information, the "Confidential Information"), Party B will as soon as practical notify Party A in writing via email that such request has been made. Party A shall be solely responsible for taking at its sole expense whatever legal steps are necessary to protect information deemed by it to be Confidential Information and to prevent release of information to the Requestor by Party B. If Party A takes no such action after receiving the foregoing notice from Party B, Party B shall, at its discretion, be permitted to comply with the Requestor's request or demand and is not required to defend against it. If Party A does take or attempt to take such action, Party B shall

provide timely and reasonable cooperation to Party A, if requested by Party A, and Party A agrees to indemnify and hold harmless Party B, its officers, employees and agents ("Party B Indemnified Parties"), from any claims, liability, award of attorneys' fees, or damages, and to defend any action, claim or lawsuit brought against any of Party B Indemnified Parties for Party B's refusal to disclose any Confidential Information."

40. The following new Section shall be added as Section 10.12:

"10.12 Imaged Documents**.** Any original executed Agreement, Confirmation, or other related document may be imaged and stored electronically ("Imaged Documents"). Imaged Documents may be introduced as evidence in any proceeding as if such were original business records. Neither Party shall object to the admissibility of the Imaged Documents on the basis that such were not originated or maintained in documentary form under the hearsay rule, the best evidence rule or other rule of evidence."

41. The following new Section shall be added as Section 10.13:

"10.13 Standard of Review/Modifications.

(a) Absent the prior mutual written agreement of all parties to the contrary, the standard of review for any proposed changes to the rates, terms, and/or conditions of service of this Agreement or any Transaction entered into thereunder, whether proposed by a Party, a non-party or FERC acting sua sponte, shall be the *Mobile Sierra* "public interest" standard of review set forth in *Morgan Stanley Capital Group Inc. v. Public Utility District No. 1 of Snohomish County,* Nos. 06-1457, 128 S.Ct. 2733 (2008) and consistent with the order of the Supreme Court in *NRG Power Marketing, LLC, et al., v. Maine Public Utilities Commission et al.* No. 08-674, 130 S.Ct. 693 (2010) ("NRG Order"). As to all other persons, the Parties intend and agree that the same standard applies, to the maximum degree permitted under the NRG Order.

(b) In addition, and notwithstanding the foregoing subsection (a), to the fullest extent permitted by applicable law, each Party, for itself and its successors and assigns, hereby expressly and irrevocably waives any rights it can or may have, now or in the future, whether under §§ 205 and/or 206 of the Federal Power Act or otherwise, to seek to obtain from FERC by any means, directly or indirectly (through complaint, investigation or otherwise), and each hereby covenants and agrees not at any time to seek to so obtain, an order from FERC changing any section of this Agreement specifying the rate, charge, classification, or other term or condition agreed to by the Parties, it being the express intent of the Parties that, to the fullest extent permitted by applicable law, neither Party shall unilaterally seek to obtain from FERC any relief changing the rate, charge, classification, or other term or condition of this Agreement, notwithstanding any subsequent changes in applicable law or market conditions that may occur. In the event it were to be determined that applicable law precludes the Parties from waiving their rights to seek changes from FERC to their market-based power sales contracts (including entering into covenants not to do so) then this subsection (b) shall not apply, provided that, consistent with the foregoing subsection (a), neither Party shall seek any such changes except solely under the "public interest" application of the "just and reasonable" standard of review and otherwise as set forth in the foregoing subsection (a).

(c) The Parties agree that in the event that any portion of this Section 10.13 is determined to be invalid, illegal or unenforceable for any reason, the provisions of subsections (a) and (b) shall be unaffected and unimpaired thereby, and shall remain in full force and effect, to the fullest extent permitted by applicable law."

42. The following new Section shall be added as Section 10.14:

"10.14 Party A's Deliveries. Upon request, Party A shall provide to Party B (i) a certificate of good standing issued by the Delaware Secretary of State as of a recent date, (ii) resolutions of the managers, members, or other governing body, as applicable, of Party A approving the execution, delivery and performance of this Master Agreement and any Confirmations executed in connection therewith, and (iii) the incumbency and signatures of the signatories of Party A executing this Master Agreement and any Confirmations executed in connection herewith."

43. The following new Section shall be added as Section 10.15:

"10.15 Counterparts. This Agreement may be executed in counterparts, each of which will be considered an original, but all of which together will constitute the same instrument. Counterparts may be delivered by electronic mail (including pdf or any electronic signature complying with the federal ESIGN Act of 2000, California's Uniform Electronic Transactions Act (Cal. Civ. Code Section 1633.1, et seq.) or other applicable law) or other transmission method and any other counterpart so delivered shall have the same legal effect as an original. Without limiting the foregoing, a facsimile copy of this Agreement or copy of this Agreement sent via electronic mail in a portable document format ("PDF") will be considered an original."

44. The following new Section shall be added as Section 10.16:

"10.16 Generally Accepted Accounting Principles. Any reference to "generally accepted accounting principles" shall mean, with respect to an entity and its financial statements, generally accepted accounting principles, consistently applied, adopted or used in the jurisdiction of the entity whose financial statements are being considered for the purposes of this Agreement."

SCHEDULE M: GOVERNMENTAL ENTITY OR PUBLIC POWER SYSTEM

1. Paragraph A is amended by deleting the term "Act" and replacing it with the following:

"Act" means the Joint Exercise of Powers Act of California (Government Code § 6500 *et seq.*).

2. Paragraph D shall be deleted in its entirety and replacing with the following:

"3.4 Party B's Deliveries. Upon request by Party A, Party B shall provide Party A (i) certified copies of all ordinances, resolutions, public notices and other documents evidencing the necessary authorizations with respect to the execution, delivery and performance by Party B of this Master Agreement and (ii) a certificate, signed by an officer of Party B and in form and substance reasonably satisfactory to Party A, certifying as to certain factual matters.

3. Paragraph F is deleted in its entirety.

4. Paragraph G is deleted in its entirety and replaced with the following:

"NOTWITHSTANDING THE FOREGOING, IN RESPECT OF THE APPLICABILITY OF THE ACT AS HEREIN PROVIDED, THE LAWS OF THE STATE OF CALIFORNIA SHALL APPLY."

Tumbleweed-SVCE EEI RA Agreement 10.23_partial

Final Audit Report 2024-10-25

Created:	2024-10-25
By:	[redacted]
Status:	Signed
Transaction ID:	CBJCHBCAABAA8C9hXsYdtRy6ij9KnREzh1fx1b2lyTS7

"Tumbleweed-SVCE EEI RA Agreement 10.23_partial" History

Document digitally presigned by DocuSign\, Inc [redacted]
2024-10-24 - 8:05:24 PM GMT

Document created by [redacted]
2024-10-25 - 3:28:05 PM GMT

Document emailed to [redacted] or signature
2024-10-25 - 3:31:56 PM GMT

Document e-signed by [redacted]
Signature Date: 2024-10-25 - 3:59:37 PM GMT - Time Source: server

Agreement completed.
2024-10-25 - 3:59:37 PM GMT

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CONFIRMATION LETTER FOR BILATERAL IMPORT CAPABILITY TRANSFER BETWEEN SILICON VALLEY CLEAN ENERGY AUTHORITY ("PARTY A") AND PACIFIC GAS AND ELECTRIC COMPANY ("PARTY B")

This confirmation letter ("Confirmation") confirms the Transaction between Party A ("Buyer") and Party B ("Seller"), which becomes effective on the date fully executed by both Parties (the "Confirmation Effective Date"), in which Seller agrees to provide to Buyer the right to the Product, as such term is defined in Section 3 of this Confirmation. This Transaction is governed by the Master Power Purchase and Sale Agreement between the Parties, effective as of October 25, 2017, together with the Cover Sheet, the Collateral Annex and Paragraph 10 to the Collateral Annex, and any other annexes thereto (collectively, as amended, restated, supplemented, or otherwise modified from time to time, the "Master Agreement"). The Master Agreement and this Confirmation are collectively referred to herein as the "Agreement". Capitalized terms used but not otherwise defined in this Confirmation have the meanings specified for such terms in the Master Agreement or the Tariff (defined below), as applicable. Section references herein are to this Confirmation unless otherwise noted.

1. Definitions

1.1 "Bilateral Import Capability Transfer" is the transfer of Remaining Import Capability from one Market Participant to another, as defined and described in the Tariff.

1.2 "Buyer" has the meaning specified in the introductory paragraph.

1.3 "CAISO" means the California Independent System Operator Corporation, or any successor entity performing substantially the same functions.

1.4 "CIRA" means the CAISO Customer Interface for Resource Adequacy.

1.5 "CIRA System Failure" means a disruption in transfer of Product caused solely by the CIRA System that is not within the control of, or the result of the negligence of, either Party and which could not have been avoided by the exercise of due diligence.

1.6 "Confirmation" has the meaning specified in the introductory paragraph.

1.7 "Confirmation Effective Date" has the meaning specified in the introductory paragraph of this Confirmation.

1.8 "Contract Month" has the meaning set forth in Section 3.3 of this Confirmation.

1.9 "Contract Price" means the price, expressed in dollars per kW-month, specified for each Contract Month as set forth in the Contract Price Table in Section 4.1.

1.10 "Contract Quantity" means, with respect to the Contract Month, the amount of Product, expressed in MW set forth in the Contract Quantity Table in Section 3.3.

1.11 "Contract Term" has the meaning set forth in Section 2.1.

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1.12 "CPUC" means the California Public Utilities Commission.

1.13 "Governmental Body" means any federal, state, local, municipal or other government; any governmental, regulatory or administrative agency, commission or other authority lawfully exercising or entitled to exercise any administrative, executive, judicial, legislative, police, regulatory or taxing authority or power; and any court or governmental tribunal. This definition does not include "market participant" as defined in the CAISO's Business Practice Manual for Definitions and Acronyms as published on the CAISO website.

1.14 "Master Agreement" has the meaning specified in the introductory paragraph of this Confirmation.

1.15 "One-Time Payment" has the meaning specified in Section 4.1 of this Confirmation.

1.16 "Procurement Review Group" has the meaning set forth in CPUC Decision D. 02-08-071.

1.17 "Product" has the meaning specified in Section 3.1 of this Confirmation.

1.18 "Remaining Import Capability" means the quantity in MW of Total Import Capability assigned to a Load Serving Entity up to its Load Share Quantity after the assignment of Existing Contract Import Capability and Pre-RA Import Commitment Capability.

1.19 "Scheduling Coordinator" has the meaning set forth in the Tariff.

1.20 "Seller" has the meaning specified in the introductory paragraph of this Confirmation.

1.21 "Tariff" means the Fifth Replacement FERC Electric Tariff and the associated CAISO protocol provisions, including any current CAISO-published "Operating Procedures" and "Business Practice Manuals," in each case as amended or supplemented from time to time.

2. Term

2.1 Contract Term

The "Contract Term" shall mean the period of time commencing upon the Confirmation Effective Date and continuing until the later of (a) the expiration of the last Contract Month or (b) the date the Parties' obligations under the Agreement have been fulfilled.

2.2 Binding Nature

This Agreement shall be effective and binding as of the Confirmation Effective Date.

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3. Transaction

3.1 Product

Seller shall transfer to Buyer, in the manner set forth in Section 3.3, the Remaining Import Capability (the "Product") corresponding to the Contract Quantity, for each day in each Contract Month, and at the applicable Contract Price.

3.2 Delivery Point

Branch Group	Bilateral Import Capability Transfer
CAISO BG/MSL Name	NOB_ITC

3.3 Delivery of Product

Seller shall transfer to Buyer, within five (5) Business Days following receipt of the One Time Payment, the Product in the amount of the Contract Quantity for the Contract Month(s) by registering the transfer with the CAISO as a Bilateral Import Capability Transfer, and completing any other action or documentation required by the CAISO to effect such transfer.

Contract Quantity: Seller shall transfer the Contract Quantity for each of the following months (each a "Contract Month"):

Contract Quantity Table

Contract Month Reference	Contract Month and Year	Contract Quantity (MW)	SCID of Benefitting LSE (Buyer to fill out)
[redacted]	[redacted]	[redacted]	[redacted]
[redacted]	[redacted]	[redacted]	[redacted]
[redacted]	[redacted]	[redacted]	[redacted]
[redacted]	[redacted]	[redacted]	[redacted]
[redacted]	[redacted]	[redacted]	[redacted]
[redacted]	[redacted]	[redacted]	[redacted]
[redacted]	[redacted]	[redacted]	[redacted]

3.4 Buyer's Re-Sale of Product

Buyer may re-sell all or a portion of the Product.

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4. Payment

4.1 One-Time Payment

Buyer shall make a One-Time Payment for the Product. The One-Time Payment is to be received by Seller within five (5) Business Days following the Confirmation Effective Date. This "One Time Payment" is defined and calculated as follows:

$$\text{One-Time Payment} = \sum_{i=1}^{k}(A_i \text{ x } B_i \text{ x } 1{,}000)$$

where: A_i = Contract Price i (in $/kW-month) for Contract Month i

B_i = Contract Quantity i (in MW) transferred by Seller for Contract Month i

k = *Count of Contract Months*

The One-Time Payment shall be rounded to two decimal places.

CONTRACT PRICE TABLE

Contract Month Reference	Contract Month and Year	Contract Price ($/kW-month)
[redacted]	[redacted]	[redacted]
[redacted]	[redacted]	[redacted]
[redacted]	[redacted]	[redacted]
[redacted]	[redacted]	[redacted]
[redacted]	[redacted]	[redacted]
[redacted]	[redacted]	[redacted]
[redacted]	[redacted]	[redacted]

5. CIRA System Failure

5.1 If a Party is unable to transfer or receive Product due to a CIRA System Failure, the affected Party shall, within two (2) Business Days from its discovery of the CIRA System Failure, provide the other Party with Notice and full details identifying the cause of the CIRA System Failure. Each Party shall use reasonable efforts to cause transfer or receipt of the Product.

5.2 Neither Party's failure to transfer or receive Product due solely to a CIRA System Failure constitutes an Event of Default or failure to deliver Product. In no event shall Buyer be obligated to pay for Product that it does not receive, nor shall Seller be required to pay damages to Buyer pursuant to Section 6.1, due solely to a CIRA System Failure.

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6. Damages for Failure to Deliver Product

If Seller fails to transfer to Buyer the Contract Quantity for any Contract Month in accordance with Section 3.3, then with respect to such Contract Month, Seller shall pay to Buyer damages in the amount of set forth in this Article Six as follows in lieu of damages specified in Section 4.1 of the Master Agreement:

For each Contract Month for which the Buyer has made a payment to Seller in accordance with Section 4.1 of this Confirmation, Seller shall pay to Buyer damages in the amount equal to (x) the applicable Contract Price multiplied by (y) the amount of Contract Quantity not delivered by Seller for that Contract Month, multiplied by (z) 1,000 kw/MW, for each Contract Month that Product was not transferred.

7. Confidentiality

Notwithstanding Section 10.11 of the Master Agreement, the Parties may disclose all terms and conditions of this Transaction to any Governmental Body, the CPUC, CAISO, and the Procurement Review Group; provided, that each disclosing Party shall use reasonable efforts to limit, to the extent possible, the ability of any such applicable Governmental Body, CAISO, or Scheduling Coordinator to further disclose such information. Notwithstanding the foregoing, the Parties may disclose the terms of this Confirmation to the CAISO to effectuate Seller's delivery of product and the transfer of the Product and the CAISO may publicly disclose the transfer of the Product from Seller to Buyer as indicated in the Tariff promptly following Seller's delivery of Product. In addition, if Buyer resells all or any portion of the Product, Buyer shall be permitted to disclose to the other party to such resale transaction all such information necessary to effect such resale transaction, other than the Contract Price.

8. Party B Collateral Requirements

Section 8.1 of the Master Agreement, entitled "Party A Credit Protection", and all corresponding provisions to Section 8.1 of the Master Agreement do not apply to this Confirmation.

9. Counterparts

This Confirmation may be executed in counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Counterparts may be delivered by electronic mail (including pdf or any electronic signature complying with the federal ESIGN Act of 2000, California's Uniform Electronic Transactions Act (Cal. Civ. Code Section 1633.1, et seq.) or other applicable law) or other transmission method and any counterpart so delivered shall have the same legal effect as an original.

[*Signature page follows*]

ACKNOWLEDGED AND AGREED TO AS OF THE CONFIRMATION EFFECTIVE DATE.

Silicon Valley Clean Energy Authority, a California joint power authority		**Pacific Gas and Electric Company, a California corporation, limited for all purposes hereunder to its Electric Procurement and Electric Fuels Functions**	
By:	DocuSigned by: Monica Padilla 573FC1041108B4C8	By:	
Name:	Monica Padilla	Name:	Brelyn Grant
Title:	CEO	Title:	Portfolio Management Analyst, Senior
Date:	10/24/2024	Date:	10/25/2024

APPENDIX A
NOTICE INFORMATION

Name: Silicon Valley Clean Energy Authority, a California joint powers authority

("Party A")

All Notices:

[redacted]

Name: Pacific Gas and Electric Company, a California corporation, limited for all purposes hereunder to its Electric Procurement and Electric Fuels Functions

("Party B")

All Notices:

[redacted]

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WSPP RESOURCE ADEQUACY CONFIRMATION

This confirmation ("Confirmation") confirms the transaction between Leapfrog Power, Inc., a Delaware corporation ("Purchaser") and Silicon Valley Clean Energy Authority, a California joint powers authority ("Seller"), and each individually a "Party" and together the "Parties", dated as of the last dated signature on the signature page hereto (the "Confirmation Effective Date" or "Effective Date"), by which Seller agrees to sell and deliver, and Purchaser agrees to purchase and receive, the Product (the "Transaction"). The Confirmation includes Appendices A, B, and C which are attached hereto and incorporated herein. This Transaction is governed by the WSPP Agreement dated September 11, 2023 (the "WSPP Agreement"). The WSPP Agreement and this Confirmation shall be collectively referred to herein as the "Agreement". The Agreement contains the entire agreement of the Parties with respect to the Transaction, and no agreement, statement or promise made by either Party which is not contained herein, shall be valid or binding with respect to this Transaction. No amendment or modification to this Confirmation shall be enforceable except through a Documentary Writing executed by both Parties. Capitalized terms used but not otherwise defined in this Confirmation have the meanings ascribed to them in the WSPP Agreement or the Tariff or in the CPUC Decisions (defined herein below). In the event of a conflict between the provisions of the WSPP Agreement and this Confirmation, this Confirmation shall control.

ARTICLE 1
RESOURCE ADEQUACY CAPACITY PRODUCT

Product, Delivery Period, Contract Quantity, Contract Price and other specifics of the Product are defined in Appendix B.

ARTICLE 2
DELIVERY OBLIGATIONS AND ADJUSTMENTS

2.1 Sale and Delivery of Product

(a) For each Showing Month of the Delivery Period, Seller will sell and deliver to Purchaser, and Purchaser will purchase and receive from Seller, the Expected Contract Quantity of the Product from the Shown Unit(s).

(b) Seller will deliver the Expected Contract Quantity by submitting to CAISO in its Supply Plan the Shown Unit and the characteristics of the Shown Unit and Product for Purchaser, as further specified in Appendix B, all in compliance with this Confirmation.

(c) Seller will cause all Supply Plans to meet and be filed in conformance with the requirements of the LRA, CPUC and the Tariff. Seller will submit, or cause the Unit's SC to submit, on a timely basis with respect to each applicable Showing Month, Supply Plans in accordance with the Tariff, LRA and CPUC requirements to identify and confirm the Product delivered to Purchaser for each Showing Month of the Delivery Period. The total amount of Product identified and confirmed for

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each day of such Showing Month will equal the Expected Contract Quantity, less any excused deductions to the Contract Quantity in the case of Flexible RA Capacity for excused reductions in Unit EFC.

(d) Seller shall sell and deliver from a Shown Unit that meets requirements set forth in Appendix B. In no event shall a Shown Unit utilize coal or coal materials as a source of fuel or be a nuclear generating facility. A Shown Unit must be a specific resource that is connected directly to the CAISO Balancing Authority Area or under the operational control of CAISO. A Shown Unit may not be an unspecified import. Seller will identify the Shown Unit(s) and Expected Contract Quantity by providing Purchaser with the specific Unit information contemplated in Appendix B no later than the Notification Deadline for the relevant Showing Month.

(e) If CAISO rejects either the Supply Plan or the Resource Adequacy Plan with respect to any part of the Expected Contract Quantity for the Shown Unit in any Showing Month, the Parties will confer, make such corrections as are necessary for acceptance, and resubmit the corrected Supply Plan or Resource Adequacy Plan for validation before the applicable deadline for the Showing Month.

(f) The Product is delivered and received when the CIRA Tool shows the Supply Plan accepted for the Product from the Shown Unit by CAISO or Seller complies with Purchaser's instruction to withhold all or part of the Expected Contract Quantity from Seller's Supply Plan for any Showing Month during the Delivery Period. Seller has failed to deliver the Product if (i) Purchaser has elected to submit the Product from the Shown Unit in its Resource Adequacy Plan and such submission is accepted by the LRA, CPUC and the CAISO but the Supply Plan and Resource Adequacy Plan are not matched in the CIRA Tool and are rejected by CAISO notwithstanding performance of Section 2.1(e) or (ii) Seller fails to submit the volume of Expected Contract Quantity for any Showing Month in such amount as instructed by Purchaser for the applicable Showing Month. Purchaser will have received the Contract Quantity if (i) Seller's Supply Plan is accepted by the CAISO for the applicable Showing Month or (ii) Seller complies with Purchaser's instruction to withhold all or part of the Contract Quantity from Seller's Supply Plan for the applicable Showing Month. Seller will not have failed to deliver the Expected Contract Quantity if Purchaser fails or chooses not to submit the Shown Unit and the Product in its Resource Adequacy Plan with the LRA, CPUC or CAISO.

(g) The Shown Unit must not have characteristics that would trigger the need for Purchaser or Seller to file an advice letter or other request for authorization with the CPUC or for Purchaser to make a compliance filing pursuant to California Public Utilities Code Section 380.[1]

[1] For example, contracts with Once-Through Cooling resources that terminate one year or less before the State Water Resources Control Board compliance deadline require an advice letter filing under CPUC Decision 12-04-046

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(h) Excused Reductions in Unit EFC: Unless the Parties have designated this Section 2.1(h) as "Not applicable", if the Product includes FCR Attributes, then Seller's failure to deliver any of the Contract Quantity of FCR Attributes during the Delivery Period will be excused if the Unit experiences a reduction in Unit EFC after the Effective Date as determined by CAISO and Seller has provided notice of such reduction to Purchaser by the Notification Deadline for the applicable Showing Month. The extent to which Seller's failure is excused will equal (i) the Contract Quantity of FCR Attributes for such day multiplied by (ii) the total amount (in MW) by which the Unit EFC was reduced since the Effective Date, divided by (iii) the Unit EFC as of the Effective Date. If the Unit experiences such a reduction in Unit EFC, then Seller may, but is not obligated to, provide the applicable part of the Contract Quantity of FCR Attributes for such day from the Shown Unit.

2.2 Reductions in Contract Quantity

(a) If Seller is providing Contingent Firm RA Product, Seller's obligation to deliver the Contract Quantity for each Showing Month may be reduced at Seller's option only in the event of a Planned Outage which exists with respect to any portion of the Unit generating capacity that prevents the Unit from supplying the full Contract Quantity of the Product, only by the amount of any Planned Outages which exist with respect to any portion of the Unit generating capacity during the applicable Showing Month; provided, (i) Seller notifies Purchaser by the Notification Deadline applicable to that Showing Month of the amount of Product from the Unit that Purchaser may include in Purchaser's Compliance Showings applicable to that month as a result of such Planned Outage, and (ii) such reduction is able to be reflected on the Supply Plans in accordance with the Tariff.

(b) In the event Seller is unable to provide the Contract Quantity for any portion of a Showing Month because of a Planned Outage of a Unit, Seller has the option, but not the obligation, to provide Product for such portions of such Showing Month from Replacement Units, provided Seller provides and identifies such Replacement Units in accordance with Section 2.3.

2.3 Seller's Option To Provide Alternate Capacity

If Seller is unable to provide the full Contract Quantity for a Showing Month for any reason, including, without limitation, as provided in Section 2.2, or Seller desires to provide some or all of the Contract Quantity for any Showing Month from a different generating unit other than the Unit, then Seller may, at no cost to Purchaser, provide Purchaser with replacement Product from one or more Replacement Units in an amount such that the total amount of Product provided to Purchaser from the Unit and any Replacement Unit(s) for each Showing Month is not more than the Contract Quantity, provided that in each case:

(a) Seller shall notify Purchaser in writing of its intent to provide Alternate Capacity and shall identify the proposed Replacement Units from which such Alternate Capacity shall be provided no later than the Notification Deadline for Purchaser's Compliance Showings related to such Showing Month;

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(b) The proposed Replacement Units must (i) be accepted by the CAISO, and (ii) otherwise satisfy the requirements of this Agreement;

(c) Seller shall, or shall cause the Unit's SC to submit a Supply Plan that includes the Replacement Units for each applicable Showing Month and, if applicable, annual filing, no later than the Compliance Showing Deadline for Purchaser's Compliance Showings; and

(d) If Seller does not comply with the requirements of Sections 2.3(a), (b) and (c) for the applicable Showing Month and, if applicable, annual filing, then any such Replacement Units shall not be deemed a Replacement Unit for purposes of this Confirmation for that Showing Month and Seller shall not receive payment for such Product.

Subject to the satisfaction of the conditions contained in subsections (a) – (c) of this Section 2.3, once Seller has identified in writing any Replacement Units that meet the requirements of this Section 2.3, then any such Replacement Units shall be deemed a Unit for purposes of this Confirmation for that Showing Month.

2.4 Planned Outages

As of the Effective Date, Seller and Purchaser have agreed to all Planned Outages as specified in Appendix D ("Planned Outage Schedule") for all relevant Showing Months for the following calendar year, or until the end of the Delivery Period, whichever is shorter. Seller may provide Purchaser with proposed changes to the Planned Outage Schedule from time to time. Within ten (10) Business Days after Purchaser's receipt of any Seller proposed changes, Purchaser shall notify Seller in writing of any reasonable requests for modifications to such Seller proposed changes, and Seller shall, to the extent consistent with Prudent Operating Practice, accommodate Purchaser's requests regarding the timing of any Seller proposed changes to the Planned Outage Schedule.

2.5 Purchaser's Remedies for Seller's Failure to Deliver Expected Contract Quantity

(a) If Seller fails to deliver any part of the Expected Contract Quantity as required herein for any Showing Month, Seller is liable for damages pursuant to Section 21.3 of the WSPP Agreement, without reference to the word "hourly" therein.

(b) Seller agrees to indemnify, defend and hold harmless Purchaser from any penalties, fines or costs, including Environmental Costs, assessed against Purchaser by the LRA, CPUC, CAISO or other Governmental Body resulting from Seller's failure to deliver the Product or a Shown Unit's SC's failure to timely or accurately submit Supply Plans in accordance with the applicable Tariff that identify Purchaser's right to the Expected Contract Quantity purchased hereunder for each day of the Delivery Period. The Parties will use commercially reasonable efforts to minimize such penalties, fines or costs; provided, that in no event will Purchaser be required to use or change its utilization of its owned or controlled assets or market positions to minimize these penalties, fines or costs. If Seller fails to pay the foregoing penalties,

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fines or costs, or fails to reimburse Purchaser for those penalties, fines or costs, then, without prejudice to its other rights and remedies, Purchaser may setoff and recoup those penalties, fines or costs against any future amounts it may owe to Seller under this Confirmation or the WSPP Agreement.

2.6 Purchaser's Re-Sale of Product

(a) Purchaser may re-sell all or part of the Product; provided that any such re-sale must not increase Seller's obligations hereunder other than as set forth in this Section 2.3(a). For any such a resale, Resource Adequacy Plan of Purchaser as used herein will refer to the Resource Adequacy Plan of Subsequent Purchaser. Seller will, or will cause the Unit's SC, to follow Purchaser's instructions with respect to providing such resold Product to Subsequent Purchasers, to the extent such instructions are consistent with Seller's obligations under this Confirmation. Seller will, and will cause the Unit's SC, to take all commercially reasonable actions and execute all documents or instruments reasonably necessary to allow such Subsequent Purchasers to use such resold Product in a manner consistent with Purchaser's rights under this Confirmation. If Purchaser incurs any liability to a Subsequent Purchaser due to the failure of Seller or the Unit's SC to comply with this Confirmation, Seller will be liable to Purchaser for the same amounts Seller would have owed Purchaser under this Confirmation if Purchaser had not resold the Product.

(b) Purchaser will notify Seller in writing of any resale of Product and the Subsequent Purchaser no later than two Business Days before the Notification Deadline for the Showing Month. Purchaser will notify Seller of any subsequent changes or further resales no later than two Business Days before the Notification Deadline for the Showing Month.

2.7 Seller's Option to Provide Alternate Capacity

If Seller is unable to provide the full Expected Contract Quantity for a Showing Month for any reason, including, without limitation, as provided in Section 2.1, or Seller desires to provide some or all of the Expected Contract Quantity for any Showing Month from a different generating unit other than the Unit, then Seller may, at no cost to Purchaser, provide Purchaser with replacement Product from one or more replacement units having the same Capacity Attributes as the Unit(s) originally identified in Appendix B hereof, including the same Resource Category, RAR Attributes, and, as applicable, LAR Attributes, FCR Attributes, and Flexible Capacity Category (each such unit, a "Replacement Unit") in an amount such that the total amount of Product provided to Purchaser from the Unit and any Replacement Unit(s) for each Showing Month is not more than the Contract Quantity, provided that in each case:

(a) Seller shall notify Purchaser in writing of its intent to provide Alternate Capacity and shall identify Replacement Units from which such Alternate Capacity shall be provided and that (i) have the same Capacity Attributes of the Units originally identified in Appendix B, (ii) are accepted by the CAISO, and (iii) otherwise

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satisfy the requirements of this Confirmation, no later than the Notification Deadline for Purchaser's Compliance Showings related to such Showing Month;

(b) Seller shall, or shall cause the SC to submit a Supply Plan for each Showing Month and, if applicable, annual filing, no later than the Notification Deadline for Purchaser's Compliance Showings;

(c) if Seller does not comply with the requirements of Sections 2.3(a) and (b) for the applicable Showing Month and, if applicable, annual filing, then any such Replacement Units shall not be deemed a Replacement Unit for purposes of this Confirmation for that Showing Month and Seller shall not receive payment for such Product; and

(d) The designation of any Replacement Unit(s) by Seller shall be subject to Purchaser's prior written approval, which shall not be unreasonably withheld.

Once Seller has identified in writing any Replacement Units that meet the requirements of this Section 2.4 and Purchaser has approved such Replacement Units as consistent with this Confirmation, then any such Replacement Units shall be deemed a Unit for purposes of this Confirmation for that Showing Month. Purchaser's approval of a Replacement Unit as to a given Showing Month shall not be construed as approval of such Replacement Unit for any subsequent Showing Month.

ARTICLE 3
PAYMENTS

3.1 Payment

Purchaser shall pay Seller for the Product in the amount of Monthly RA Capacity Payment by the later of (i) ten (10) calendar days after Purchaser's receipt of Seller's invoice; and (ii) the twentieth (20^{th}) day of the Showing Month, and if such day is not a Business Day, the next following Business Day The Monthly RA Capacity Payment shall equal the product of (a) the applicable Contract Price for that Showing Month, (b) the Expected Contract Quantity for the Showing Month and (c) 1,000, rounded to the nearest penny (i.e., two decimal places); provided, however, that the Monthly RA Capacity Payment shall be adjusted to reflect any portion of Expected Contract Quantity for the Showing Month that was not delivered in accordance with Section 2.1 at the time of the CAISO filing for such Showing Month.

3.2 Allocation of Other Payments and Costs

(a) Seller will receive any revenues from, and must pay all costs charged by, CAISO or any other third party with respect to the Unit for (i) start-up, shutdown, and minimum load costs, (ii) capacity for ancillary services, (iii) energy sales, (iv) flexible ramping product, or (v) black start or reactive power services. Purchaser must promptly report receipt of any such revenues to Seller. Purchaser must pay to Seller any such amounts described in this Section 3.2(a) received by Purchaser

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or a Subsequent Purchaser. Without prejudice to its other rights and remedies, Seller may setoff and recoup any such amounts that are not paid to it against any amounts owed to Purchaser under the WSPP Agreement.

(b) Purchaser is to receive and retain all revenues associated with the Expected Contract Quantity of Product during the Delivery Period, including any capacity and availability revenues from the Capacity Procurement Mechanism, or its successor, RUC Availability Payments, or its successor, but excluding payments described in Section 3.2(a)(i)-(v) or 3.2(d). Seller must promptly report receipt of any such revenues to Purchaser. Seller must pay to Purchaser any such amounts received by Seller, or a Unit's SC, owner, or operator. Without prejudice to its other rights, Purchaser may set off and recoup any such amounts that are not paid to it against amounts owed to Seller under the WSPP Agreement.

(c) If CAISO designates any part of the Contract Quantity as Capacity Procurement Mechanism Capacity, then Seller will, or will cause the Unit's SC to, within one Business Day of the time Seller receives notification from CAISO, notify Purchaser and not accept any such designation by CAISO unless and until Purchaser has agreed to accept such designation.

(d) Any Availability Incentive Payments or Non-Availability Charges are for Seller to receive and pay.

ARTICLE 4
OTHER PURCHASER AND SELLER COVENANTS

4.1 CAISO Requirements

Seller must schedule or cause the Unit's SC to schedule or make available to CAISO the Expected Contract Quantity of the Product during the Delivery Period, in compliance with the Tariff, and perform all, or cause the Unit's SC, owner, or operator to perform all, obligations under applicable law and the Tariff relating to the Product. Purchaser is not liable for, and Seller will indemnify and hold Purchaser harmless from, the failure of Seller or the Unit's SC, owner, or operator to comply with the Tariff, and for any penalties, fines or costs imposed on Seller or the Unit's SC, owner, or operator for noncompliance.

4.2 Seller's and Purchaser's Duties to Take Actions to Allow Product Utilization

Throughout the Delivery Period, Purchaser and Seller will take all commercially reasonable actions and execute all documents or instruments reasonably necessary to ensure Purchaser's rights to the Expected Contract Quantity for the sole benefit of Purchaser or any Subsequent Purchaser. Such commercially reasonable actions shall include, without limitation cooperating with and providing, and in the case of Seller causing each Shown Unit's Scheduling Coordinator, owner, or operator to cooperate with and provide, requested supporting documentation to the CAISO, the CPUC, the LRA or any other Governmental Body responsible for administering the applicable Compliance Obligations under Applicable Laws, including to demonstrate that the Expected

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Contract Quantity can be delivered to the CAISO controlled grid for the minimum hours required to qualify as RA Capacity, pursuant to the "deliverability" standards established by the CAISO or other Governmental Body of competent jurisdiction.

If necessary, the Parties further agree to negotiate in good faith to amend this Confirmation to conform this Transaction to subsequent clarifications, revisions, or decisions rendered by CAISO or an applicable Governmental Body to maintain the benefits of the Transaction.

4.3 Seller's Representations and Warranties

Seller represents and warrants to Purchaser throughout the Delivery Period that:

(a) no part of the Contract Quantity during the Delivery Period has been committed by Seller to any third party to satisfy Compliance Obligations or analogous obligations in any CAISO or non-CAISO markets;

(b) the Unit qualifies under the Tariff for the Product, and the Unit and Seller are capable of delivering the Product;

(c) the aggregation of all amounts of Capacity Attributes that Seller has sold, assigned, or transferred for the Unit during the Delivery Period does not exceed the Unit NQC and, if applicable, the Unit EFC, for that Unit;

(d) if applicable, Seller has notified either the Unit's SC or the entity from which Seller purchased the Product that Seller has transferred the Contract Quantity of Product for the Delivery Period to Purchaser; and

(e) Seller has notified or will notify the Unit's SC that Purchaser is entitled to the revenues set forth in Section 3.2(b), and such SC is obligated to promptly deliver those revenues to Purchaser, along with appropriate documentation supporting the amount of those revenues.

4.4 Market Based Rate Authority

Upon Purchaser's written request, Seller shall, in accordance with FERC Order No. 697, submit a letter of concurrence in support of any affirmative statement by Purchaser that this contractual arrangement does not transfer "ownership or control of generation capacity" from Seller to Purchaser as the term "ownership or control of generation capacity" is used in 18 CFR Section 35.42. Seller shall not, in filings, if any, made subject to Order Nos. 652 and 697, claim that this contractual arrangement conveys ownership or control of generation capacity from Seller to Purchaser.

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ARTICLE 5
COLLATERAL REQUIREMENTS

Notwithstanding any other provision of the Agreement, Section 27 of the WSPP Agreement is not applicable to this Transaction, and credit support is not required for either Party under this Confirmation.

ARTICLE 6
ADDITIONAL WSPP AGREEMENT AMENDMENTS; GENERAL PROVISIONS

6.1 Termination Payment

For this Transaction, the following is inserted as a penultimate paragraph in Section 22.2(b) of the WSPP Agreement:

> "If Purchaser is the Non-Defaulting Party and Purchaser reasonably expects to incur or be liable for any penalties, fines or costs from CAISO, or any Governmental Body, because Purchaser or a Subsequent Purchaser is not able to include the applicable Expected Contract Quantity in a Compliance Showing due to Seller's Event of Default, then Purchaser may, in good faith, estimate the amount of those penalties, fines or costs and include the estimate in its determination of the Termination Payment, subject to accounting to Seller when those penalties, fines or costs are finally ascertained. If this accounting establishes that Purchaser's estimate exceeds the actual amount of penalties, fines or costs, Purchaser must promptly remit to Seller the excess amount with interest in accordance with Section 9.3 of the WSPP Agreement. The rights and obligations with respect to determining and paying any Termination Payment, and any dispute resolution provisions with respect thereto, survive the termination of this Transaction and continue until after those penalties, fines or costs are finally ascertained."

6.2 Confidentiality

Notwithstanding Section 30.1 of the WSPP Agreement, (i) Purchaser may disclose information in order to support its Compliance Showings or otherwise show it has met its Compliance Obligations; (ii) Seller may disclose to a Unit's SC or as necessary for Supply Plans; (iii) each Party may disclose information to the independent evaluator or other administrator of any competitive solicitation process of Purchaser, which in turn may disclose such information to CAISO or any Governmental Body; and (iv) Purchaser may disclose information to any Subsequent Purchaser.

Each of the Parties acknowledge that the other Party is a public agency subject to the requirements of the California Public Records Act Cal. Gov. Code section 6250 et seq. Each Party (the "Receiving Party") acknowledges that the other Party (the "Disclosing Party") may submit information to the Receiving Party that the Disclosing Party considers confidential, proprietary, or trade secret information pursuant the Uniform Trade Secrets Act (Cal. Civ. Code section 3426 et seq.), or otherwise protected from disclosure pursuant to an exemption to the California Public Records Act (Government Code sections 6254 and 6255). Upon request or demand of any third person or entity not a party to this Contract ("Requestor") for production, inspection and/or copying of information designated by a Disclosing Party as Confidential Information, the

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Receiving Party as soon practical but within three (3) Business Days of receipt of the request, shall notify the Disclosing Party that such request has been made, by telephone call, letter sent via email and/or by US Mail to the address provided in Appendix C. The Disclosing Party shall be solely responsible for taking whatever legal steps are necessary to protect information deemed by it to be Confidential Information and to prevent release of information to the Requestor by the Receiving Party. If the Disclosing Party takes no such action, after receiving the foregoing notice from the Receiving Party, the Receiving Party shall be permitted to comply with the Requestor's demand and is not required to defend against it.

6.3 Dodd-Frank Act

The Parties intend this Transaction to be a "customary commercial arrangement" as described in Section II.A.1 of Commodity Futures Trading Commission, *Proposed Guidance, Certain Natural Gas and Electric Power Contracts*, 81 Fed. Reg. 20583 at 20586 (Apr. 8, 2016) and a "Forward Capacity Transaction" within the meaning of Commodity Futures Trading Commission, *Final Order in Response to a Petition From Certain Independent System Operators and Regional Transmission Organizations To Exempt Specified Transactions Authorized by a Tariff or Protocol Approved by the Federal Energy Regulatory Commission*, 78 Fed. Reg. 19,880 (Apr. 2, 2013).

6.4 Change in Law

If any action by the CPUC, CAISO or any governmental body having jurisdiction, or any change in applicable law, occurring after the Confirmation Effective Date (a "Change in Law") results in (i) material changes to Purchaser's or Seller's obligations with regard to the Products sold hereunder, (ii) has the effect of changing the transfer and sale procedure set forth in this Confirmation so that the performance of this Confirmation becomes impracticable, or (iii) changes the Resource Adequacy Requirements such that the Product can no longer be counted towards Purchaser's Resource Adequacy Requirements, the Parties shall work in good faith to try and revise this Confirmation so that the Parties can perform their obligations regarding the purchase and sale of Products sold hereunder in order to maintain the original intent.

6.5 Governing Law

For this Transaction, Section 13.1 of the WSPP Agreement is amended to change "FERC" to "FERC or the CPUC", and Section 24 of the WSPP Agreement is amended to replace "Utah" with "California".

6.6 No Recourse to Members of Purchaser

Seller is organized as a Joint Powers Authority in accordance with the Joint Exercise of Powers Act of the State of California (Government Code Section 6500, et seq.) and is a public entity separate from its constituent members. Seller will solely be responsible for all debts, obligations and liabilities accruing and arising out of this Confirmation. Purchaser will have no rights and shall not make any claims, take any actions or assert any remedies against any of Seller's constituent members, or the officers, directors, advisors, contractors, consultants or employees of Seller or Seller's constituent members, in connection with this Confirmation. Seller will have no rights and

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shall not make any claims, take any actions or assert any remedies against any of the officers, directors, advisors, contractors, consultants or employees of Purchaser.

6.7 Counterparts

This Confirmation may be signed in any number of counterparts with the same effect as if the signatures to the counterparty were upon a single instrument. Delivery of an executed signature page of this Confirmation by electronic mail transmission (including PDF) shall be the same as delivery of a manually executed signature page.

[*Signatures appear on following page*.]

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AGREED AS OF THE EFFECTIVE DATE:

Leapfrog Power, Inc., a Delaware corporation	**Silicon Valley Clean Energy, a California joint powers authority**
By: 	By: DocuSigned by: Monica Padilla 573EC104110B4C0...
Name: Jason Michaels	Name: Monica Padilla
Title: Chief Revenue Officer	Title: CEO
Date: 10 / 25 / 2024	Date: 10/24/2024

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APPENDIX A
DEFINED TERMS

"Alternate Capacity" means any replacement Product which Seller has elected to provide to Purchaser in accordance with the terms of Section 2.4.

"CAISO" means the California ISO.

"Capacity Attributes" means attributes of the Unit that may be counted toward Compliance Obligations, including: flexibility, dispatchability, physical location or point of electrical interconnection of the Unit; Unit ability to generate at a given capacity level, provide ancillary services, or ramp up or down at a given rate; any current or future defined characteristics, certificates, tags, credits, or accounting constructs of the Unit, howsoever entitled, identified from time to time by the CAISO or a Governmental Body having jurisdiction over Compliance Obligations.

"CIRA Tool" means the CAISO Customer Interface for Resource Adequacy.

"Compliance Obligations" means, as applicable, RAR, Local RAR and FCR.

"Compliance Showings" means the applicable LSE's compliance with the resource adequacy requirements of the LRA of competent jurisdiction over the LSE, or CPUC for an applicable Showing Month.

"Contract Quantity" means, with respect to any particular Showing Month of the Delivery Period, the amount of Product (in MW) set forth in Appendix B. Seller has agreed to provide to Purchaser from the Unit for such Showing Month.

"Contract Price" means the price to be paid by Purchaser to Seller the Product (in MW) as set forth in Appendix B.

"CPUC Decisions" means any currently effective or future decisions, resolutions, or rulings related to resource adequacy.

"Delivery Period" means the period for Product delivery specified in Appendix B.

"Environmental Costs" means (i) costs incurred in connection with acquiring and maintaining all environmental permits and licenses for the Product, (ii) the Product's compliance with all applicable environmental laws, rules, and regulations, including capital costs for pollution mitigation or installation of emissions control equipment required to permit or license the Product, (iii) all operating and maintenance costs for operation of pollution mitigation or control equipment, (iv) costs of permit maintenance fees and emission fees as applicable, (v) the costs of all emission reductions that have been authorized by a local air pollution control district or emissions trading credits or units pursuant to the California Health & Safety Code, market based incentive programs such as the South Coast Air Quality Management District's Regional Clean Air Incentives Market, authorizations to emit sulfur dioxide and oxides of nitrogen by the Environmental Protection Agency, and any costs related to greenhouse gas emissions required by any applicable environmental laws, rules, regulations, or permits to operate, and (vi) costs associated with the disposal, clean-up, decontamination or remediation, on or off site, of hazardous substances.

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"Expected Contract Quantity" means, with respect to any particular day of any Showing Month of the Delivery Period, (a) for Firm RA Product, the Contract Quantity of Product for such day of such Showing Month, including the amount of Contract Quantity of Product that Seller has elected to provide Alternate Capacity with respect to for such day, and (b) for Contingent Firm RA Product, the Contract Quantity of Product for such day of such Showing Month, including the amount of Contract Quantity of Product that Seller has elected to provide Alternate Capacity with respect to for such day, less any reductions to Contract Quantity for such day specified in Section 2.2 with respect to which Seller has not elected to provide Alternate Capacity.

"FCR" means the Flexible Capacity requirements established for LSEs by the CPUC pursuant to the CPUC Decisions, the CAISO pursuant to the Tariff, or other Governmental Body having jurisdiction over Compliance Obligations and includes any non-binding advisory showing which an LSE is required to make with respect to flexible capacity.

"FCR Attributes" means, with respect to a Unit, any and all resource adequacy attributes of the Unit, as may be identified from time to time by the CPUC, CAISO, or other Governmental Body having jurisdiction over Compliance Obligations that can be counted toward an LSE's FCR.

"Governmental Body" means any federal, state, local, municipal or other government; any governmental, regulatory or administrative agency, commission or other authority lawfully exercising or entitled to exercise any administrative, executive, judicial, legislative, police, regulatory or taxing authority or power; and any court or governmental tribunal.

"Local RAR" means the local resource adequacy requirements established for LSEs by the CPUC pursuant to the CPUC Decisions, by CAISO pursuant to the Tariff, or by any other Governmental Body having jurisdiction over Compliance Obligations.

"LAR Attributes" means, with respect to a Unit, any and all resource adequacy attributes (or other locational attributes related to system reliability), as they are identified by the CPUC Decisions, CAISO, LRA, or other Governmental Body having jurisdiction, associated with the physical location or point of electrical interconnection of the Unit within the CAISO Control Area, that can be counted toward LAR, but exclusive of any RAR Attributes which are not associated with where in the CAISO Control Area the Unit is physically located or electrically interconnected. For clarity, it should be understood that if the CAISO, LRA, or other Governmental Body, defines new or re-defines existing local areas, then such change will not result in a change in payments made pursuant to this Transaction.

"LRA" means Local Regulatory Authority as defined in the Tariff.

"LSE" means "Load Serving Entity" as such term is used in Section 40.9 of the Tariff.

"Monthly RA Capacity Payment" shall mean the calculation contained in Section 3.1 of this Confirmation.

"MW" means megawatt.

"Notification Deadline" is fifteen (15) calendar days before the relevant deadlines for the corresponding Compliance Showings applicable to the relevant Showing Month.

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"Product" has the meaning set forth in Appendix B.

"Prorated Percentage of Unit Factor" means the percentage, as specified in Appendix B, of the Unit NQC as of the Effective Date that is dedicated to Purchaser under this Transaction.

"Prorated Percentage of Unit Flexible Factor" means the percentage, as specified in Appendix B, of the Unit EFC as of the Effective Date that is dedicated to Purchaser under this Transaction.

"RAR" means the resource adequacy requirements established for LSEs by the CPUC pursuant to the CPUC Decisions, by CAISO pursuant to the Tariff, or by any other Governmental Body having jurisdiction over Compliance Obligations.

"RAR Attributes" means, with respect to a Unit, any and all resource adequacy attributes, as they are identified from time to time by the Tariff, CPUC Decisions, LRA, or any Governmental Body having jurisdiction that can be counted toward RAR, exclusive of any LAR Attributes and FCR Attributes.

"Replacement Unit" has the meaning set forth in Section 2.4

"SC" means Scheduling Coordinator as defined in the Tariff.

"Showing Month" means the calendar month of the Delivery Period that is the subject of the related Compliance Showing.

"Shown Unit" means the Unit specified by Seller in a Supply Plan.

"Subsequent Purchaser" means the purchaser of Product from Purchaser in a re-sale of Product by Purchaser

"Tariff" means the CAISO Tariff, including any current CAISO-published "Operating Procedures" and "Business Practice Manuals," in each case as amended or supplemented from time to time.

"Unit" means the generation unit described in Appendix B.

"Unit EFC" means Unit Effective Capacity and is the lesser of that of the Unit as set by CAISO as of the Effective Date and that of the Unit on a subsequent date of determination.

"Unit NQC" means Unit Net Qualifying Capacity and is the lesser of that of the Unit as set by CAISO as of the Effective Date and that of the Unit on a subsequent date of determination.

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APPENDIX B
UNIT INFORMATION, CONTRACT QUANTITY, AND CONTRACT PRICE

Product:

During the Delivery Period, Seller shall provide to Purchaser and Purchaser shall sell, pursuant to the terms of this Confirmation, the Product in the amount of the Contract Quantity of (i) RAR Attributes and, if applicable, LAR Attributes, and (ii) FCR Attributes, and the Contract Quantity shall be either a Firm RA Product or a Contingent Firm RA Product, as specified below (the "Product"). The Product does not confer to Purchaser any right to the electrical output from the Units, other than the right to include the Product associated with the Contract Quantity, as applicable, and any other capacity or resource adequacy markets or proceedings as specified in this Confirmation. Specifically, no energy or ancillary services associated with any Unit is required to be made available to Purchaser as part of this Transaction and Purchaser shall not be responsible for compensating Seller for Seller's commitments to the CAISO required by this Confirmation. Seller retains the right to sell, pursuant to the Tariff, any RA Capacity from a Unit that is in excess of Contract Quantity and any RAR Attributes, LAR Attributes, or FCR Attributes not otherwise transferred, conveyed, or sold to Purchaser under this Confirmation.

☒ RAR Attributes

Seller shall sell Purchaser and Purchaser shall buy the RAR Attributes of the Product from the Unit in the amount of the Contract Quantity

☐ LAR Attributes

Seller shall sell Purchaser and Purchaser shall buy the LAR Attributes of the Product from the Unit in the amount of the Contract Quantity.

☐ Flexible RA Product

Seller shall sell Purchaser and Purchaser shall buy FCR Attributes from the Unit in the amount of the applicable Contract Quantity.

☐ Firm RA Product:

Seller shall sell Purchaser and Purchaser shall buy the Firm RA Product from the Unit in the amount of the Contract Quantity. If the Unit is not available to provide the full amount of the Contract Quantity for any reason, then Seller shall have the option to supply Alternate Capacity to fulfill the remainder of the Contract Quantity during such period. If Seller fails to provide Purchaser with the Contract Quantity and has failed to supply Alternate Capacity to fulfill the remainder of the Contract Quantity during such period, the Seller shall be liable for damages and/or required to indemnify Purchaser for penalties or fines pursuant to the terms of Section 2.5.

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☒ Contingent Firm RA Product:

Seller shall sell Purchaser and Purchaser shall buy Contingent Firm RA Product from the Unit in the amount of the Expected Contract Quantity. If the Unit is not available to provide the full amount of the Expected Contract Quantity as a result of any adjustment of the Expected Contract Quantity of any Unit in accordance with Section 2.2, Seller shall have the option to notify Purchaser that either (a) Seller will not provide the portion of Expected Contract Quantity attributable to such reduction during the period of such non-availability; or (b) Seller will supply Alternate Capacity to fulfill the remainder of the Expected Contract Quantity during such period pursuant to Section 2.3. If the Unit is not available to provide the full amount of the Expected Contract Quantity as a result of any reason other than as provided in Section 2.2, then Seller shall have the option to supply Alternate Capacity pursuant to Section 2.3 to fulfill the remainder of the Expected Contract Quantity during such period. If Seller fails to provide Purchaser with the Expected Contract Quantity from the Unit and has failed to supply Alternate Capacity to fulfill the remainder of the Expected Contract Quantity during such period, Seller shall be liable for damages and/or required to indemnify Purchaser for penalties or fines pursuant to the terms of Section 2.5.

Additional Product Information (fill in all that apply):
CAISO Zone: NP15
MCC Bucket: __4_____
CPUC Local Area (if applicable): ___N/A_____
Flexible Capacity Category (if applicable): __N/A_____

Delivery Period: [redacted] [Showing Months of October 2025 and December 2025].

Contract Quantity and Contract Price:

Showing Month and Year	RAR Contract Quantity (MW)	Contract Price ($/kW-mo.)
[redacted]	[redacted]	[redacted]
[redacted]	[redacted]	[redacted]

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Unit 1

Unit Specific Information	
Resource Name	High Desert Power Project Aggregate
Physical Location	Victorville, CA
CAISO Resource ID	HIDSRT_2_UNITS
SCID of Resource	TS30
Unit NQC by month (e.g., Jan=50,Feb=65):	830
Unit EFC by month (e.g., Jan=30, Feb=50)	630
Resource Type (e.g., gas, hydro, solar, etc.)	Natural Gas
Minimum Qualified Flexible Capacity Category (Flex 1, 2 or 3)	N/A
TAC Area (e.g., PG&E, SCE)	SCE
Prorated Percentage of Unit Factor	N/A
Prorated Percentage of Unit Flexible Factor	N/A
Capacity Area (CAISO System, Fresno, Sierra, Kern, LA Basin, Bay Area, Stockton, Big Creek-Ventura, NCNB, San Diego-IV or Humboldt)	CAISO System
Resource Category as defined by the CPUC (DR, 1, 2, 3, 4)	4, (24/7=Yes)

(*Repeat for additional Units)*

[Information for specific Shown Units may be provided after the Confirmation Effective Date pursuant to the Confirmation.]

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APPENDIX C
NOTICE INFORMATION

Seller: Silicon Valley Clean Energy	Purchaser:
[redacted]	[redacted]
[redacted]	[redacted]
[redacted]	[redacted]
[redacted]	[redacted]

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ACH Transfer:	**ACH Transfer:**
[redacted]	[redacted]
[redacted]	[redacted]

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APPENDIX D
PLANNED OUTAGE SCHEDULE

Unit Name	CAISO Resource ID *	Outage (MW)	Outage Start Date	Outage End Date
N/A	N/A	N/A	N/A	N/A

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VIEWED	**10 / 25 / 2024** 19:41:19 UTC	[redacted]
SIGNED	**10 / 25 / 2024** 19:41:44 UTC	[redacted]
COMPLETED	**10 / 25 / 2024** 19:41:44 UTC	The document has been completed.