SILICON VALLEY CLEAN ENERGY

AGENDA PACKET MATERIALS AMENDMENTS SUMMARY

City of Campbell

City of Cupertino

City of Gilroy

City of Los Altos

Town of Los Altos Hills

Town of Los Gatos

City of Milpitas

City of Monte Sereno

City of Morgan Hill

City of Mountain View

City of Saratoga

City of Sunnyvale

County of Santa Clara

1/8/25

1. **Item 2: CEO Report, Attachment 1: Clean Energy Update**
Page 2 and page 3 of Clean Energy Update amended to reflect the addition of Glossy Garlic Solar + Storage agreement (pages 83-90 in PDF)

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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City of Mountain View

City of Saratoga

City of Sunnyvale

County of Santa Clara

Silicon Valley Clean Energy Authority
Board of Directors Meeting
Wednesday, January 8, 2025
7:00 pm

Cupertino Community Hall
10350 Torre Avenue
Cupertino, CA

Royal Lahaina Resort and Bungalows
2780 Kekaa Dr.
Lahaina, HI 96761

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

Teleconference Meeting
https://cityofcupertino.zoom.us/j/98748626431

Telephone (Audio Only):
US: +1 669-900-6833
Webinar ID: 987 4862 6431

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.

If you are an individual with a disability and need a reasonable modification or accommodation pursuant to the Americans with Disabilities Act ("ADA") please

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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.

Adoption of Resolution Commending Director Chua for Her Dedicated Service to SVCE

Adopt Resolution Commending Tina Walia for Her Dedicated Service as Chair of the Board of Directors in 2024

Consent Calendar (Action)

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

1b) Approve Minutes of the December 20, 2024, Board of Directors Special Meeting

1c) Receive November 2024 Treasurer Report

1d) Appoint SVCE Treasurer/Auditor and Board Secretary for 2025

1e) Authorize the Chief Executive Officer to Finalize and Execute Agreement with Ascend Analytics for Three Years with a Not to Exceed Amount of $1,600,000 for Portfolio Management, Procurement and Resource Planning SaaS and Consulting Services

1f) Receive Committee Reports

1g) Receive California Community Power Report

Regular Calendar

2) CEO Report (Informational)

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City of Saratoga

City of Sunnyvale

County of Santa Clara

3) Elect a Chair and Vice Chair of the SVCE Board of Directors for 2025 (Action)
4) Appoint Directors to the 2025 SVCE Executive Committee (Action)
5) SVCE Community Grants Update (Informational)

Board Member Announcements and Direction on Future Agenda Items

Public Comment on Closed Session

Closed Session

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

Report from Closed Session

Adjourn

svcleanenergy.org

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RESOLUTION NO. 2025-01

RESOLUTION OF THE BOARD OF DIRECTORS OF SILICON VALLEY CLEAN ENERGY AUTHORITY COMMENDING DIRECTOR EVELYN CHUA FOR HER PROMOTION OF COMMUNITY CLEAN ENERGY IN SANTA CLARA COUNTY AND HER DEDICATED SERVICE ON THE BOARD OF DIRECTORS OF THE AUTHORITY ON BEHALF OF THE CITY OF MILPITAS

THE BOARD OF DIRECTORS OF THE SILICON VALLEY CLEAN ENERGY AUTHORITY HEREBY RESOLVES AS FOLLOWS:

WHEREAS, the Silicon Valley Clean Energy Authority ("SVCEA") was formed on March 31, 2016, with eleven Cities and Towns and the County of Santa Clara deciding to become the initial members; and

WHEREAS, Evelyn Chua played an important role as Vice Mayor and Councilmember in the City of Milpitas in promoting community clean energy in Santa Clara County; and

WHEREAS, the Milpitas City Council appointed Evelyn Chua as its representative on the Board of Directors of SVCEA, which she served for four years; and

WHEREAS, Evelyn Chua supported clean electricity in the City of Milpitas, including promoting reach codes, and the "Electrification Corner" section of the City of Milpitas website; and

WHEREAS, the City of Milpitas' solar and battery storage facility at the Milpitas Senior Center was made possible by Evelyn Chua's leadership; and

WHEREAS, Milpitas customers have claimed $211,700 in rebates through the Homes Rebates program; and

NOW, THEREFORE, the Board of Directors of SVCEA hereby commends Evelyn Chua and expresses its sincere appreciation for her promotion of Community Choice Energy in Santa Clara County and her dedicated service as a member of the Board of Directors of the Authority.

ADOPTED AND APPROVED this 8th day of January 2025, by the following vote:

JURISDICTION	NAME	AYE	NO	ABSTAIN	ABSENT
City of Campbell	Director Scozzola				
City of Cupertino	Director Fruen				
City of Gilroy	Director Hilton				
City of Los Altos	Director Meadows				
Town of Los Altos Hills	Director Tyson				

Town of Los Gatos	Director Rennie				
City of Milpitas	Director Barbadillo				
City of Monte Sereno	Director Mekechuk				
City of Morgan Hill	Director Martinez Beltran				
City of Mountain View	Director Showalter				
County of Santa Clara	Director Lee				
City of Saratoga	Director Walia				
City of Sunnyvale	Director Klein				

_____

Chair

ATTEST:

_____

Secretary

RESOLUTION NO. 2025-02

RESOLUTION OF THE BOARD OF DIRECTORS OF SILICON VALLEY CLEAN ENERGY AUTHORITY COMMENDING CHAIR TINA WALIA FOR HER DEDICATED SERVICE AS CHAIR OF THE BOARD OF DIRECTORS IN 2024

THE BOARD OF DIRECTORS OF THE SILICON VALLEY CLEAN ENERGY AUTHORITY HEREBY RESOLVES AS FOLLOWS:

WHEREAS, the Silicon Valley Clean Energy Authority ("SVCEA") was formed on March 31, 2016, with eleven Cities and Towns and the County of Santa Clara deciding to become the initial members; and

WHEREAS, Chair Walia served as SVCEA's Board Chair in 2024; and

WHEREAS, Chair Walia contributed to the discussions and recommendations of the Executive Committee; and

WHEREAS, Chair Walia contributed to the agency's successful new CEO transition as a member of the CEO Ad Hoc Transition Committee; and

WHEREAS, Chair Walia represented SVCEA at the Arica and Victory Pass Solar and Battery Storage Project ribbon-cutting event commemorating a project providing stable and reliable renewable benefits; and

WHEREAS, Chair Walia represented SVCEA in Sacramento for CalCCA Lobby Day, meeting with legislators and sharing SVCEA's mission; and

WHEREAS, Chair Walia supported a resolution approving the Hanford Hybrid Plant Emissions Mitigation Guidelines; and

WHEREAS, Chair Walia approved contracts that support an on-bill financing pilot to make clean, electric appliances and home upgrades accessible for low- and moderate-income households; and

WHEREAS, Chair Walia helped customers save $141 million in on-bill savings since launch; and

WHEREAS, Chair Walia approved the adoption of long-term clean energy targets to guide SVCEA's power procurement through the next 20 years; and

WHEREAS, Chair Walia presides over Board meetings efficiently, ensuring board member's viewpoints are expressed, direction is provided to staff, and decisions are made in a timely manner; and

NOW, THEREFORE, the Board of Directors of SVCEA hereby commends Chair Walia and expresses its sincere appreciation for her dedicated service as Chair and as a member of the Board of Directors of the Authority.

ADOPTED AND APPROVED this 8th day of January 2025, by the following vote:

JURISDICTION	NAME	AYE	NO	ABSTAIN	ABSENT
City of Campbell	Director Scozzola				
City of Cupertino	Director Fruen				
City of Gilroy	Director Hilton				
City of Los Altos	Director Meadows				
Town of Los Altos Hills	Director Tyson				
Town of Los Gatos	Director Rennie				
City of Milpitas	Director Barbadillo				
City of Monte Sereno	Director Mekechuk				
City of Morgan Hill	Director Martinez Beltran				
City of Mountain View	Director Showalter				
County of Santa Clara	Director Lee				
City of Saratoga	Director Walia				
City of Sunnyvale	Director Klein				

_____
Vice Chair

ATTEST:

_____
Secretary

Silicon Valley Clean Energy Authority
Board of Directors Meeting
Wednesday, December 11, 2024
7:00 pm

Cupertino Community Hall
10350 Torre Avenue
Cupertino, CA

DRAFT MEETING MINUTES

Call to Order:
Chair Walia called the meeting to order at 7:00 p.m.

Director Meadows announced she would be participating remotely pursuant to AB 2449 due to a physical disability qualifying under the Americans with Disabilities Act, and there was no one else 18 or over present in her remote location.

Roll Call
Present:
Tina Walia (Chair), Saratoga
George Tyson (Vice Chair), Los Altos Hills
Elliot Scozzola, Campbell
Sheila Mohan, Cupertino
Zach Hilton, Gilroy
Sally Meadows, Los Altos (participated remotely)
Rob Rennie, Los Gatos
Carmen Montano, Milpitas
Bryan Mekechuk, Monte Sereno
Tanya Carothers, Morgan Hill
Pat Showalter, Mountain View
Larry Klein, Sunnyvale
Otto Lee, Santa Clara County

Absent:
None.

Chair Walia acknowledged Silicon Valley Clean Energy (SVCE) staff for hosting the Holiday Mixer community event prior to the board meeting.

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

Director Klein announced the need to recuse himself from the Closed Session item related to the property on 333 W. El Camino Real in Sunnyvale, CA due to owning property within 300 feet of that location and exited the council chambers.

Public Comment on Closed Session
No speakers.

Closed Session
The Board of Directors convened to Closed Session at 7:04 p.m.

Conference with Real Property Negotiators
Property: 333 W. El Camino Real, Sunnyvale, CA
Agency Negotiator: Monica Padilla, CEO
Negotiating Parties: Biagini Property Company
Under Negotiation: Price and Terms of Payment

Following completion of the first item, Director Klein joined the Board of Directors in Closed Session at 7:22 p.m.

Conference with Real Property Negotiators
Property: 298 S. Sunnyvale Ave, Sunnyvale, CA
Agency Negotiator: Monica Padilla, CEO
Negotiating Parties: CBRE Northern California Capital Markets
Under Negotiation: Price and Terms of Payment

The Board of Directors returned from Closed Session at 7:42 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 November 13, 2024, Board of Directors Meeting

1b) Receive October 2024 Treasurer Report

1c) Approve Cancellation of the July 9, 2025 Board of Directors Meeting and Receive 2025 Board of Directors Regular Meeting Schedule

1d) Authorize the Chief Executive Officer to Execute Agreements with Calpine Community Energy for Data Management and Billing Services

1e) Receive Update on Non-Standard Pricing Policy

1f) Authorize the Chief Executive Officer to Execute and Submit Letters of Support Committing Matching Funds for Member Agencies Submitting Grant Applications to the Metropolitan Transportation Commission's (MTC) Climate Program Implementation Grant for Charging Infrastructure

1g) Adopt Resolution Amending SVCE Conflict of Interest Code to Add Director of Customer Success, Director of Decarbonization Policy and Community Strategies, and Power Settlements Planner as Designated Positions for Filing Statements of Economic Interests

1h) Receive Executive Committee Report

1i) Receive Closing Report from the 2024 Legislative Ad Hoc Committee of the Board

1j) Receive Closing Report from the CEO Transition Ad Hoc Committee

1k) Receive Finance and Administration Committee Report

1l) Receive California Community Power Report

1m) Receive California Community Choice Financing Authority Report

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

The motion carried unanimously by verbal roll call vote.

2) CEO Report (Informational)

CEO Monica Padilla reported the following:

1) Introduction of new staff member Marlena Lopez, Human Resources Administrative Assistant, who provided brief welcome comments;
2) Announcement of staff promotions for Zoe Elizabeth, Peter Mustacich, Joseph Lande, and Peyton Parks;
3) Announcement of completion of SVCE organizational realignment; and
4) Announcement of the annual SVCE office closure from December 25, 2024 to January 1, 2025.

Chair Walia congratulated SVCE staff members on their promotions, acknowledged receiving an update regarding organizational realignment, and noted SVCE's new program launches.

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

3) Approve Fiscal Year 2024-2025 Budget Update and 2025 Customer Rate Setting (Action)

Amrit Singh, CFO and Director of Administrative Services, provided information relating to the Fiscal Year 2024-2025 Budget Update and 2025 Customer Rate Setting, which included:

• An update to the Fiscal Year 2024-2025 operating budget that projects depositing $96.75 million into the reserves, considering updated revenues, power supply expenses, and investment-earning forecasts; and the following additional allocations:

a) $0.96 million towards bill credits for CARE/FERA customers
b) $1.7 million to the Programs Fund

• A request for the Board of Directors to authorize the Chief Executive Officer to implement SVCE generation rate changes, establishing a 4% discount to PG&E's applicable generation rates when PG&E implements updated rates in January 2025, or allocation of a sufficient time window to implement the new generation rates in SVCE's billing system, expected to be within three weeks of PG&E's release of the new 2025 rates.

Staff responded to questions from board members regarding 2025 PG&E rates, bill credits for low-income customers, and future staff presentations relating to affordability.

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

MOTION: Director Mekechuk moved and Director Showalter seconded the motion to adopt Resolution 2024-16 approving customer generation rates and the fiscal year 2024-2025 updated budget.

The motion carried unanimously by verbal roll call vote.

4) Proposal to Establish the Silicon Valley Clean Energy Community Fund (Discussion)

Zoe Elizabeth, Director of Decarbonization Policy and Community Strategies, provided information relating to the establishment of the SVCE Community Fund for funding long-term mission-aligned strategic priorities, and outlined the following three funding priority areas:

- Discount stabilization and bill affordability
- Scalable support for pollution-free appliances
- Support for local and emerging power supply technology

Staff responded to questions and comments from Director Rennie regarding supporting customer transitions to induction stoves.

Board members provided supportive comments on the establishment of a future SVCE Community Fund; staff noted they would return to the Board of Directors in the February or March timeframe with a formal recommendation.

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

5) Approve 2025 Legislative Policy Platform and Formation of 2025 Legislative Ad Hoc Committee (Action)

Bena Chang, Director of Government and Legislative Affairs, presented the item with a request to support staff's recommendation to approve SVCE's 2025 Legislative Policy Platform and create a 2025 Legislative Ad Hoc Committee. The presentation included a status update on the 2024 legislative year at the state and federal level, and further provided a forecast for topics in 2025 that included:

- Regionalization
- Affordability
- Defense of federal funding, and
- Permitting streamlining

Director of Government and Legislative Affairs Chang reviewed the proposed main guiding principles for the 2025 Legislative Policy Platform which included:

- Affordability and Rates
- Climate Change Mitigation/Fuel Switching
- Clean, Reliable Grid
- Competitive Equity/Do No Harm
- Health Impact/Safety, and
- Equity

In addition to reviewing the guiding principles above, staff requested the Board approve to establish a 2025 Legislative Ad Hoc Committee to facilitate engagement between the SVCE Board and staff on legislative issues, focusing on the 2025 Legislative Policy Platform.

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

Director Mekechuk acknowledged staff for their supportive role on legislative policy work.

MOTION: Director Klein moved and Vice Chair Tyson seconded the motion to approve the SVCE 2025 Legislative Policy Platform and the Formation of the 2025 Legislative Ad Hoc Committee.

The motion carried unanimously by verbal roll call vote

6) Approve SVCE's Policy Updates as Part of the Agency Policies Streamlining Project (Action)

Michael Callahan, General Counsel, introduced Demarie Weber, Regulatory and Compliance Manager, and presented the item with a request to support staff's recommendation to approve SVCE's Policy Updates as part of the agency policies streamlining project. The presentation included information regarding implementation of the proposed new structure for policies, standards and procedures relating to Finance, Information Technology, Human Resources, and General and Administrative policies.

Staff's recommendation included the following:

Policies for Adoption	Policies for Retirement	
• Finance Accounting Policy • Finance Budget Policy • Finance Purchasing and Spending Policy • Finance Investment Policy • Finance Delinquent Accounts & Collections Policy • Finance Capitalization Policy • Finance Customer Generation Rates • IT Information Technology Policy	• Finance Capital Projects Policy • IT Information Systems Use Policy • IT Email Use Policy • IT Asset Management Policy • IT Internet Usage Policy • IT Security Plan Policy • IT Access Control Policy • IT Password Protection Policy • IT Malware Defense Policy	• IT Security Audit Policy • IT Disaster Recovery Policy • IT Threat-Risk Assessment Policy • IT Satisfaction Policy • IT Data Breach Policy • IT Workstation Security for HIPPA Policy • IT Clean Desk Policy

Policies for Adoption	Policies for Retirement
• G&A Files and Records Management Policy • G&A Vehicle and Charger Use Policy • G&A California Public Records Act Policy • G&A CEO Absence Policy • G&A Hybrid Meetings Policy • HR Personnel and Reimbursement Policy	• G&A Travel and Meeting Expense Reimbursements Policy • G&A Vehicle Use Policy • G&A Charging Station Policy • HR Smartphone Stipend Policy • HR Recruitment Incentive Policy • HR Volunteer Time Off Policy • HR Unpaid Leave Policy • HR Paid Time Off Cash Out • HR Tuition Assistance Policy • HR Cash in Lieu of Health Benefits Policy • HR Fitness Reimbursement Benefit Policy

Board members acknowledged staff for their efforts in finalizing the SVCE Policies Streamlining Project.

MOTION: Director Mekechuk moved and Director Mohan seconded the motion to approve SVCE's Policy Updates as Part of the Agency Policies Streamlining Project.

The motion carried unanimously by verbal roll call vote.

7) 2025 SVCE Elections (Informational)

Andrea Pizano, Senior Executive Assistant and Board Clerk, provided information regarding the 2025 SVCE Board appointments process and requested that Board members interested in serving as the Board Chair or Vice Chair for 2025 submit a letter of interest for consideration, and those interested in

serving on the Executive Committee inform her. Board Clerk Pizano noted remaining SVCE Committee appointments are slated for February 2025.

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

Board Member Announcements and Future Agenda Items
Chair Walia expressed her gratitude to SVCE staff for their contributions in 2024 and for providing a tour of the Dream Home.

Director Lee announced that he attended the 2024 United Nations Climate Change Conference in Azerbaijan.

Adjourn
Chair Walia adjourned the meeting at 8:51 p.m.

ATTEST:

_____
Andrea Pizano, Board Secretary

Silicon Valley Clean Energy Authority
Board of Directors Special Meeting
Friday, December 20, 2024
4:00 pm

Silicon Valley Clean Energy Office
333 W. El Camino Real, Suite 330
Sunnyvale, CA 94087

DRAFT MEETING MINUTES

Prior to the Call to Order, Board Clerk Andrea Pizano administered J.R. Fruen's oath of office.

Call to Order:
Chair Walia called the meeting to order at 4:03 p.m.

Roll Call
Present:
Tina Walia (Chair), Saratoga
George Tyson (Vice Chair), Los Altos Hills
Elliot Scozzola, Campbell
J.R. Fruen, Cupertino
Zach Hilton, Gilroy (participated remotely)
Sally Meadows, Los Altos
Bryan Mekechuk, Monte Sereno
Yvonne Martinez Beltran, Morgan Hill (participated remotely and arrived at 4:04 p.m.)
Pat Showalter, Mountain View
Otto Lee, County of Santa Clara

Absent:
Rob Rennie, Los Gatos
Evelyn Chua, Milpitas
Larry Klein, Sunnyvale

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

Regular Calendar

1) Adopt Resolution Authorizing the Chief Executive Officer to Execute a Purchase and Sale Agreement for 298 South Sunnyvale Avenue (Action)

Michael Callahan, Silicon Valley Clean Energy (SVCE) General Counsel, introduced the item, requesting the SVCE Board of Directors approve the adoption of a resolution to capture the delegation of authority discussed in Closed Session on December 11, 2024 for CEO Monica Padilla to execute a purchase and sale agreement to acquire the property located at 298 S. Sunnyvale Avenue in Sunnyvale, CA.

Chair Walia opened Public Comment.

No speakers
Chair Walia closed Public Comment.

Board members commented on their support for the purchase of the building.

MOTION: Director Mekechuk moved and Director Lee seconded the motion to adopt Resolution 2024-17 Authorizing the Chief Executive Officer to Execute a Purchase and Sale Agreement Between Silicon Valley Clean Energy Authority and SSA 65 Owner LLC to Acquire Real Property Located at 298 S. Sunnyvale Avenue, Sunnyvale, California and Finding Such Action Exempt Under the California Environmental Quality Act.

The motion carried unanimously by verbal roll call vote with Directors Chua, Klein, and Rennie absent.

Adjourn
Chair Walia adjourned the meeting at 4:15 p.m.

ATTEST:

_____
Andrea Pizano, Board Secretary

TREASURER REPORT

Fiscal Year to Date
As of November 30, 2024

(Preliminary & Unaudited)

Issue Date: January 8, 2025

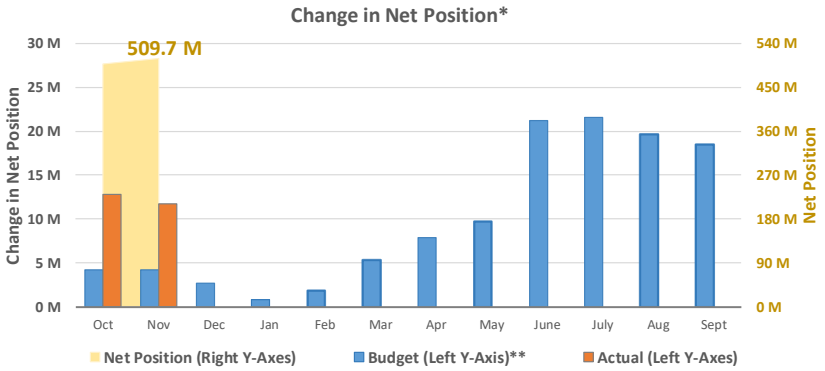
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SILICON VALLEY CLEAN ENERGY AUTHORITY
Financial Statement Highlights* ($ in millions)
November 30, 2024

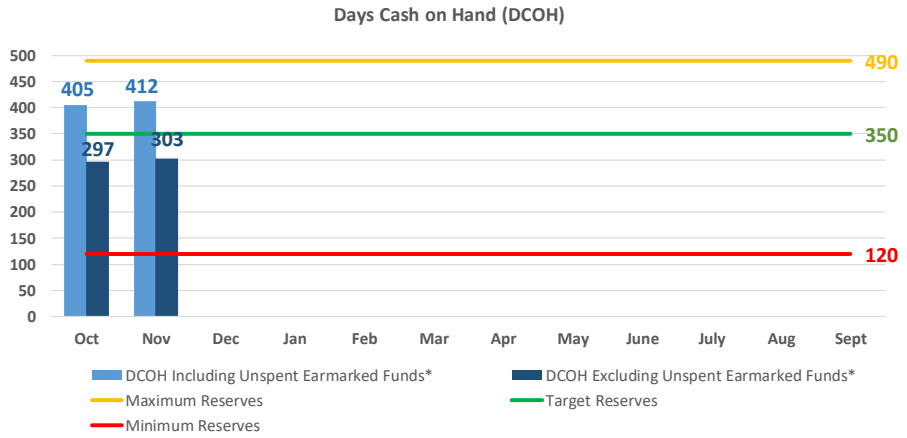
Balance Sheet Highlights:

> SVCE operations resulted in a change in net position of $11.7 million for the month of November and $24.5 million for fiscal-year-to-date (FYTD).*
> Total Net Position increased further to $509.7 million.
> SVCE is investing ~98.6% of available funds, recognizing interest/dividend income of $2.1M for the month of November.



*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.

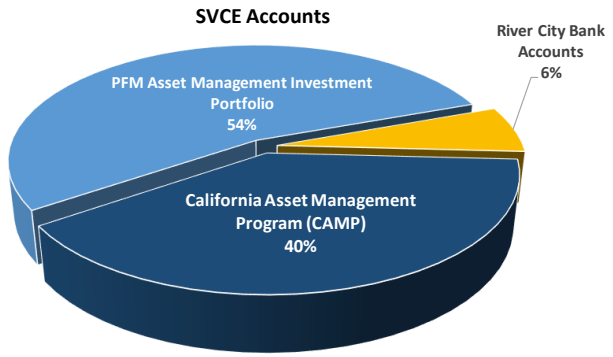
October results are updated per the budget revisions adopted in Dec 2024.

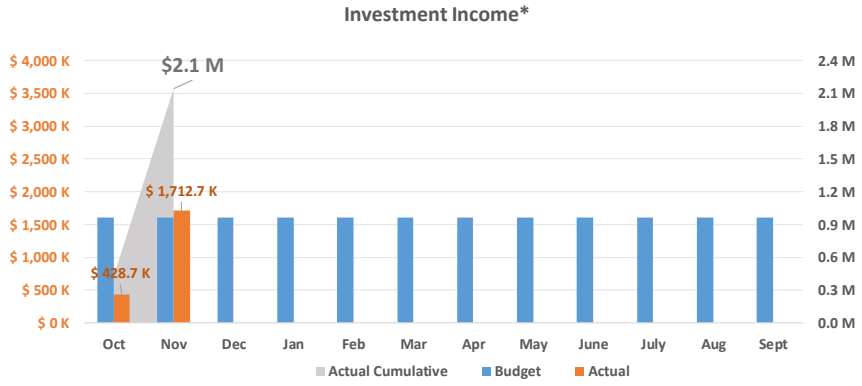
SVCE Yield-bearing Accounts:

Combined Ending Balance*	513.1 M
Total Interest/Div. Earned FYTD	2.1 M
Average Return On Investments**	4.75%

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

** Average annualized Yield for the current month





*** Actual investment income includes unrealized mark-to-market gain or loss of the total investment portfolio.**

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

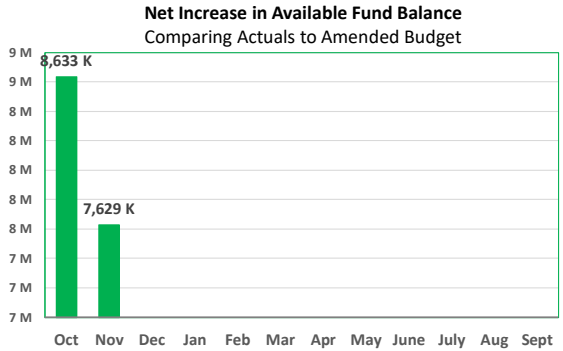
Summary of Actual Results vs. Adopted Budget (includes allocated but unspent program dollars):

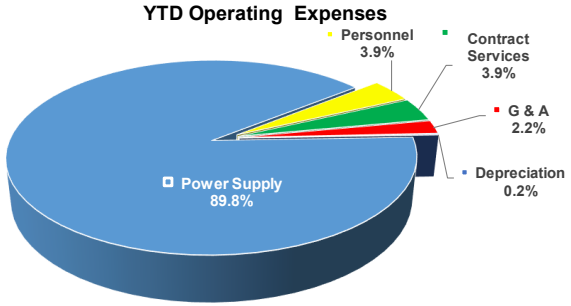
> FYTD operating margin of $28.4 million or 34.8% is above the Amended Budget expectations of $12.8M (16.1%) operating margin for the fiscal year to date.
> FYTD Power Supply costs are -20.7% below Amended Budget.
> Retail GWh sales for the month of November and FYTD landed -7.7% and -0.7% above budget respectively.

Variance Explanation:

October *- customer demand and revenues exceeded SVCE's forecast, driven by higher-than-average temperatures in October. Additionally, lower power supply costs and reduced operating expenses further improved the net position.*

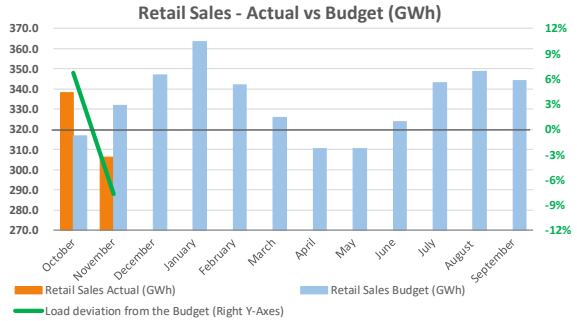
November *- Weaker customer demand was offset by lower power supply cost and reduced operating expenses.*

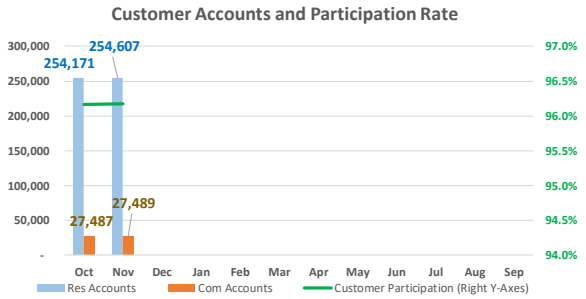




$ in millions	November Actual	November Amd. Budget	November % Dif	Fiscal YTD Actual	Fiscal YTD Amd. Budget	Fiscal YTD % Dif	Main Drivers:
Revenue	36.6 M	39.9 M	-8.2%	81.5 M	79.8 M	2.2%	• *Lower November customer demand was offset by liquidated damage payments*
Power Supply Cost	23.4 M	33.4 M	-29.8%	53.1 M	67.0 M	-20.7%	• *Lower YTD costs is mostly due to lower energy consumption and gradual decline in energy/attribute prices.*
Operating Margin	13.2 M	6.5 M	102.6%	28.4 M	12.8 M	121.5%	
Operating Expenses (ex Power)	2.3 M	3.0 M	-24.4%	4.5 M	6.1 M	-25.8%	• *Staffing vacancies, underrunning professional services, and lower marketing expenses*
Other Non-Op. Expen. (Income)	-1.7 M	-1.5 M	13.1%	19.3 M	18.4 M	4.9%	
Net Increase in Available Fund Balance	12.6 M	5.0 M	152.5%	4.6 M	-11.6 M	-139.9%	• *Reflects budgetary transfers to program and other funds*

Customer Load Statistics:





Total Accounts	**282,096**
Opt-Out Accounts (Month)	**25**
Opt-Out Accounts (FYTD)	**66**
Opt-Up Accounts (Month)	**17**
Opt-Up Accounts (FYTD)	**10**

Program Funds:

	Beginning Balance	End Balance	YTD Contributions	YTD Expenditures
General Program Fund	$ 79,624,658	$ 94,398,441	$ 16,038,000	$ 1,264,217
CRCR Fund*	$ 5,437,984	$ 10,566,027	$ 5,370,000	$ 241,957
Electrification Discount Fund	$ 9,159,383	$ 9,159,383	$ -	$ -
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 November 30, 2024

ASSETS		
Current Assets		
Cash & Cash Equivalents*	$	257,345,927
Accounts Receivable, net of allowance		30,911,853
Investments		71,755,049
Accrued Revenue		24,877,634
Other Receivables		13,531,607
Prepaid Expenses		1,818,982
Deposits		697,672
Total Current Assets		**400,938,724**
Noncurrent assets		
Capital assets, net of depreciation		660,654
Investments**		196,696,533
Deposits		45,130
Total Noncurrent Assets		**197,402,317**
Total Assets		**598,341,041**
LIABILITIES		
Current Liabilities		
Accounts Payable		2,149,897
Accrued Cost of Electricity		58,026,993
Other accrued liabilities		1,494,782
User Taxes and Energy Surcharges due to other gov'ts		1,204,806
Supplier security deposits		375,000
Lease liability		315,007
Total Current Liabilities		**63,566,485**
Noncurrent Liabilities		
Supplier security deposits		25,053,125
Total noncurrent liabilities		**25,053,125**
Total Liabilities		**88,619,610**
NET POSITION		
Net investment in capital assets		345,647
Restricted for security collateral		-
Unrestricted (deficit)		509,375,784
Total Net Position	**$**	**509,721,431**

** May not account for securities acquired towards the end of the month but not yet paid.*

*** May include securities acquired towards the end of the month but not yet paid.*

SILICON VALLEY CLEAN ENERGY AUTHORITY

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

OPERATING REVENUES	
Electricity Sales, Net	$ 78,339,225
GreenPrime electricity premium	393,906
Liquidated damages	2,804,610
TOTAL OPERATING REVENUES	**81,537,741**
OPERATING EXPENSES	
Cost of Electricity	53,126,120
Contract services	2,315,698
Staff compensation and benefits	2,289,005
Other operating expenses	1,315,517
Depreciation	106,878
TOTAL OPERATING EXPENSES	**59,153,218**
OPERATING INCOME(LOSS)	**22,384,523**
NONOPERATING REVENUES (EXPENSES)	
Investment Income	2,141,360
Financing costs	(1,326)
TOTAL NONOPERATING REVENUES (EXPENSES)	**2,140,034**
CHANGE IN NET POSITION	24,524,557
Net Position at beginning of period	485,196,874
Net Position at end of period	**$ 509,721,431**

SILICON VALLEY CLEAN ENERGY AUTHORITY

STATEMENT OF CASH FLOWS
October 1, 2024 through November 30, 2024

CASH FLOWS FROM OPERATING ACTIVITIES	
Receipts from customers	$ 97,012,422
Receipts of liquidated damages	2,804,610
Receipts of security deposits	9,767,100
Payments to suppliers for electricity	(56,944,230)
Payments for other goods and services	(4,180,265)
Payments for staff compensation and benefits	(2,476,238)
Tax and surcharge payments to other governments	(1,902,366)
Net cash provided (used) by operating activities	**44,081,033**
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
Payments of lease liability	(89,060)
Acquisition of capital assets	(6,361)
Net cash provided (used) by capital and related financing activities	**(95,421)**
CASH FLOWS FROM INVESTING ACTIVITIES	
Purchase of investments	(71,298,382)
Proceeds from investment sales	20,209,842
Investment income received	2,974,982
Net cash provided (used) by investing activities	**(48,113,558)**
Net change in cash and cash equivalents	(4,127,946)
Cash and cash equivalents at beginning of year	261,473,872
Cash and cash equivalents at end of period	**$ 257,345,926**
Reconciliation to the Statement of Net Position	
Cash and cash equivalents (unrestricted)	$ 257,345,927
Restricted cash	$ -
Cash and cash equivalents	**$ 257,345,927**
NONCASH INVESTING ACTIVITIES	
Unrealized appreciation (depreciation) and timing differences in investment incom	$ (833,622)

SILICON VALLEY CLEAN ENERGY AUTHORITY

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

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

Operating Income (loss)	$	22,384,523
Adjustments to reconcile operating income to net cash provided (used) by operating activities		
Depreciation expense		106,878
(Increase) decrease in accounts receivable		12,149,594
(Increase) decrease in other receivables		2,959,872
(Increase) decrease in accrued revenue		4,701,851
(Increase) decrease in prepaid expenses		(975,847)
(Increase) decrease in current deposits		17,100
Increase (decrease) in accounts payable		379,832
Increase (decrease) in accrued cost of electricity		(6,406,959)
Increase (decrease) in accrued liabilities		(511,292)
Increase (decrease) in taxes and surcharges due to other governments		(474,519)
Increase (decrease) in supplier security deposits		9,750,000
Net cash provided (used) by operating activities	**$**	**44,081,033**

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

	FYTD	FYTD	Variance		FY 2024-25	FY 2024-25
OPERATING REVENUES	**Actual**	**Amended Budget**	**$**	**%**	**Amended Budget**	**Remaining Budget**
Energy Sales	$78,339,225	$79,456,878	-$1,117,653	-1%	$524,078,000	$445,738,775
Green Prime Premium	393,906	357,543	$36,363	10%	2,434,000	2,040,094
Other Income	2,804,610		2,804,610			(2,804,610)
TOTAL OPERATING REVENUES	**81,537,741**	**79,814,421**	**1,723,320**	**2.2%**	**526,512,000**	**444,974,259**
ENERGY EXPENSES						
Power Supply	53,126,120	66,988,129	(13,862,009)	-21%	390,091,000	336,964,880
Operating Margin	**28,411,621**	**12,826,292**	**15,585,329**	**122%**	**136,421,000**	**108,009,379**
OPERATING EXPENSES						
Data Management	541,016	622,283	(81,267)	-13%	3,734,000	3,192,984
PG&E Fees	196,085	252,735	(56,650)	-22%	1,516,000	1,319,915
Salaries & Benefits	2,289,005	2,898,072	(609,067)	-21%	17,388,000	15,098,995
Professional Services	784,186	1,561,595	(777,409)	-50%	9,370,000	8,585,814
Marketing & Promotions	113,936	269,500	(155,564)	-58%	1,617,000	1,503,064
General & Administrative	578,878	468,031	110,847	24%	2,808,000	2,229,122
TOTAL OPERATING EXPENSES	**4,503,106**	**6,072,216**	**(1,569,110)**	**-26%**	**36,433,000**	**31,929,894**
OPERATING INCOME/(LOSS)	**23,908,515**	**6,754,076**	**17,154,439**	**254%**	**99,988,000**	**76,079,485**
NON-OPERATING REVENUES						
Investment Income	2,141,360	3,206,369	(1,065,009)	-33%	19,238,000	17,096,640
TOTAL NON-OPERATING REVENUES	**2,141,360**	**3,206,369**	**(1,065,009)**	**-33%**	**19,238,000**	**17,096,640**
NON-OPERATING EXPENSES						
Financing	-	11,723	(11,723)	-100%	70,000	70,000
CAPITAL EXPENDITURES, TRANSFERS, & OTHER						
Capital Outlay	6,361	167,000	(160,639)	-96%	1,002,000	995,639
Transfer to Programs Fund	10,530,000	10,530,000	-	0%	10,530,000	-
Nuclear Allocation	3,708,000	3,708,000	-	0%	3,708,000	-
Transfer to Hanford Emissions Mitigation Fund	1,800,000	1,800,000			1,800,000	
Transfer to CRCR Fund	5,370,000	5,370,000	-	0%	5,370,000	-
TOTAL OTHER USES	**21,414,361**	**21,575,000**	**(160,639)**	**-1%**	**22,410,000**	**995,639**
NET INCREASE(DECREASE) IN AVAILABLE FUND BALANCE	**$ 4,635,514**	**$ (11,626,278)**	**$ 16,261,792**	**-140%**	**$96,746,000**	

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

REVENUE & OTHER SOURCES:	BUDGET	ACTUAL	BUDGET REMAINING	ACTUAL/ BUDGET
Transfers in - General Programs	$ 10,530,000	$ 10,530,000	$ -	100.0%
Transfers in - Nuclear Allocation	$ 3,708,000	$ 3,708,000		
Transfer in - Hanford Emissions Mitigation Fund	$ 1,800,000	$ 1,800,000	$ -	100.0%
Total	$ 16,038,000	$ 16,038,000	$ -	
EXPENDITURES & OTHER USES:				
Program expenditures	17,522,064	1,264,217	16,257,847	7.2%
Net increase (decrease) in fund balance	**$ (1,484,064)**	**$14,773,783**		
Fund balance at beginning of period		79,624,658		
Fund balance at end of period		$94,398,441		

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

REVENUE & OTHER SOURCES:	BUDGET	ACTUAL	BUDGET REMAINING	ACTUAL/ BUDGET
Transfer from Operating Fund	$ 5,370,000	$ 5,370,000	$ -	100.0%
EXPENDITURES & OTHER USES:				
Customer bill relief credit	5,370,000	-	5,370,000	0.0%
Other program expenditures	825,000	241,957	583,043	29.3%
Total Program expenditures	6,195,000	241,957	5,953,043	
Net increase (decrease) in fund balance	**$ (825,000)**	**5,128,043**		
Fund balance at beginning of period		5,437,984		
Fund balance at end of period		$10,566,027		

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

REVENUE & OTHER SOURCES:	**BUDGET**	**ACTUAL**	**BUDGET REMAINING**	**ACTUAL/ BUDGET**
Transfer from Operating Fund	$ -	$ -	$ -	n/a
EXPENDITURES & OTHER USES:				
Program expenditures	850,000	-	850,000	0.0%
Net increase (decrease) in fund balance	**$ (850,000)**	**0**		
Fund balance at beginning of period		9,159,383		
Fund balance at end of period		$9,159,383		

BUILDING FUND
BUDGETARY COMPARISON SCHEDULE
October 1, 2024 through November 30, 2024

REVENUE & OTHER SOURCES:	**BUDGET**	**ACTUAL**	**BUDGET REMAINING**	**ACTUAL/ BUDGET**
Transfer from Operating Fund *			$ -	#DIV/0!
EXPENDITURES & OTHER USES:				
Program expenditures *	-	-	-	
Net increase (decrease) in fund balance	**$ -**	**0**		
Fund balance at beginning of period		20,000,000		
Fund balance at end of period		$20,000,000		

SILICON VALLEY CLEAN ENERGY AUTHORITY

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

Net Increase (decrease) in available fund balance per budgetary comparison schedule	$	4,635,514
Adjustments needed to reconcile to the changes in net position in the Statement of Revenues, Expenses and Changes in Net Position		
Subtract depreciation expense		(106,878)
Subract program expense not in operating budget		(1,506,174)
Add back GASB 87 expenses not in operating budget		87,734
Add back transfer to Program fund		21,408,000
Add back capital asset acquisition		6,361
Change in Net Position		**24,524,557**

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

	October	November	December	January	February	March	April	May	June	July	August	September	YTD
OPERATING REVENUES													
Electricity sales, net	$ 42,272,261	$ 36,066,964	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 78,339,225
Green electricity premium	$ 216,009	$ 177,897	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	393,906
Liquidated damages	$ 2,400,000	$ 404,610	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	2,804,610
Other Income	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	-
Total operating revenues	44,888,270	36,649,471	-	-	-	-	-	-	-	-	-	-	81,537,741
OPERATING EXPENSES													
Cost of electricity	29,690,455	$ 23,435,665	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	53,126,120
Staff compensation and benefits	1,153,708	$ 1,135,297	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	2,289,005
Data manager	270,465	$ 270,551	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	541,016
Service fees - PG&E	100,000	$ 96,085	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	196,085
Consultants and other professional fees	806,956	$ 771,641	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	1,578,597
Other operating expenses	462,895	$ 852,622	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	1,315,517
Depreciation	53,537	$ 53,341	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	106,878
Total operating expenses	32,538,016	26,615,202	-	-	-	-	-	-	-	-	-	-	59,153,218
Operating income (loss)	12,350,254	10,034,269	-	-	-	-	-	-	-	-	-	-	22,384,523
NONOPERATING REVENUES (EXPENSES)													
Grant income	-	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	-
Interest income	428,694	$ 1,712,666	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	2,141,360
Financing costs	(701)	$ (625)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	(1,326)
Total nonoperating revenues (expenses)	427,993	1,712,041	-	-	-	-	-	-	-	-	-	-	2,140,034
CHANGE IN NET POSITION	**$ 12,778,247**	**$ 11,746,310**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ 24,524,557**

INVESTMENTS SUMMARY

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

Ending Balance of SVCE Accounts:	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
River City Bank Accounts	$ 33,363,756	$ 28,561,690	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
California Asset Management Program (CAMP)	$ 206,767,899	$ 229,607,825	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
PFM Asset Management Investment Portfolio	$ 281,807,003	$ 270,469,593	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Total Ending Balance	**$ 521,938,658**	**$ 528,639,108**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**

Return On Investments:

Annual % Yield	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
River City Bank Accounts	4.58%	4.58%										
California Asset Management Program (CAMP)	5.03%	4.87%										
PFM Asset Management Investment Portfolio	4.69%	4.67%										
Average Return On Investments:	**4.82%**	**4.75%**										

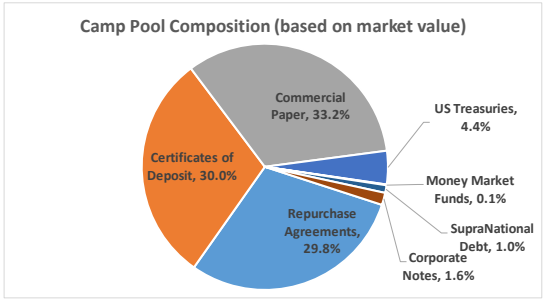
Interest Earned	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
River City Bank Accounts	$ 14,385	$ 26,036	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
California Asset Management Program (CAMP)	$ 908,552	$ 839,926	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
PFM Asset Management Investment Portfolio *	$ (508,758)	$ 845,657	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Total Interest and Investment Gains	**$ 414,179**	**$ 1,711,619**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**

* Includes change in current market value and accrued interest.

CAMP Portfolio Statistics

As of November 30, 2024

Beginning of the Month Market Value	$ 206,767,899
Ending of The Month Market Value	$ 229,607,825
Yield at Market	4.87%
Weighted Average Maturity (days)	41

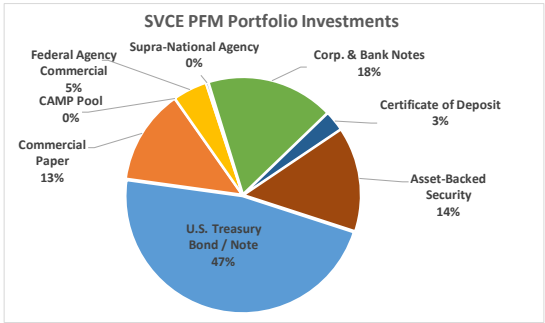


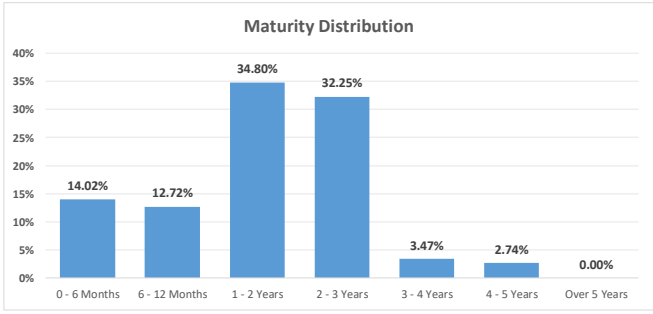
PFM Portfolio Statistics

As of November 30, 2024

Portfolio Par Value	$ 269,787,383
Portfolio Market Value (icl. Accrued Interest)	$ 270,469,593
Yield at Cost	4.67%
Yield at Market	4.45%
Benchmark Yield*	4.21%
Portfolio Effective Duration (years)	1.35
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

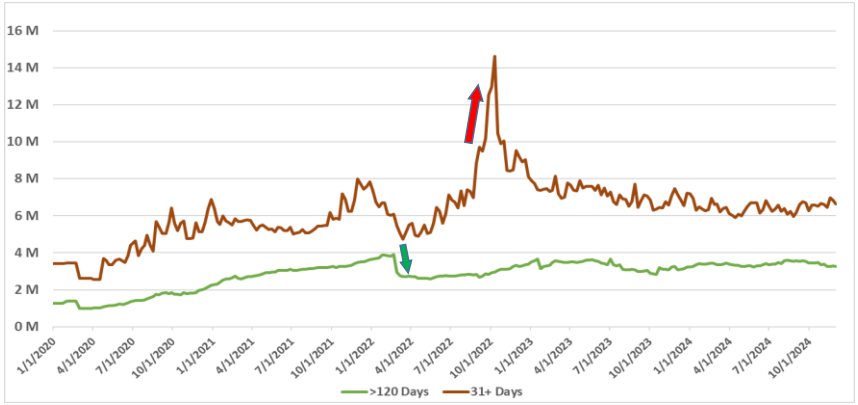
	October	November	December	January	February	March	April	May	June	July	August	September	YTD
Retail Sales Actual (GWh)	**338.0**	**306.3**											**644**
Retail Sales Budget (GWh)	**316.8**	**331.8**	**346.9**	**363.3**	**341.8**	**326.0**	**310.5**	**310.3**	**323.6**	**342.9**	**348.8**	**344.1**	**649**
Load deviation from the Budget	*6.7%*	*-7.7%*											*-0.7%*
Customer Participation Rate Res	96.1%	96.1%											
Customer Participation Rate Com	96.5%	96.5%											
Total Accounts	281,658	282,096											**282,096**
Opt-Out Accounts	41	25											**66**
Opt-Up Accounts	-7	17											**10**

Age Summary (as of 12/1/2024)

<30 days	$27,391,923
<60 days	$1,759,242
<90 days	$1,025,912
<120 days	$601,603
Older	$3,254,851

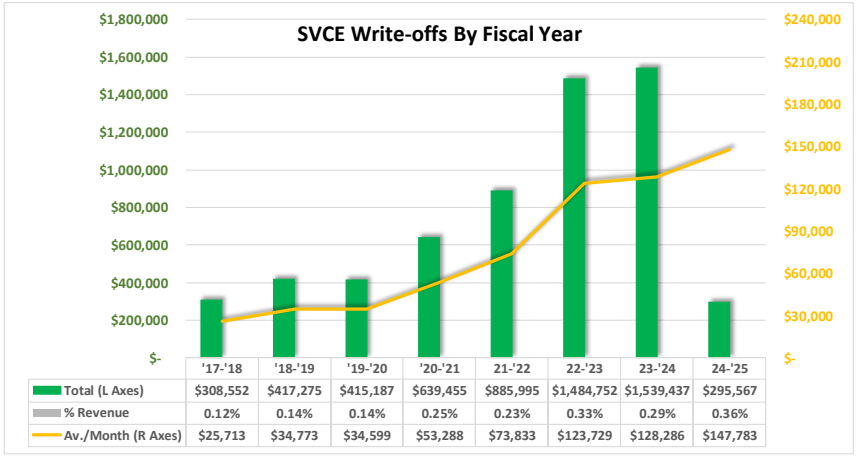
Accounts Receivable Days
24 Days
$34,033,532
TOTAL DUE

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	$6.6 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.



	'17-'18	'18-'19	'19-'20	'20-'21	21-'22	22-'23	23-'24	24-'25
Total (L Axes)	$308,552	$417,275	$415,187	$639,455	$885,995	$1,484,752	$1,539,437	$295,567
% Revenue	0.12%	0.14%	0.14%	0.25%	0.23%	0.33%	0.29%	0.36%
Av./Month (R Axes)	$25,713	$34,773	$34,599	$53,288	$73,833	$123,729	$128,286	$147,783

Bad Debt % (*Budget*)
0.75%

Bad Debt % (Actual)
November 2024 FYTD
0.36%

Certificate of Compliance

During the reporting period for the month ended November 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, a division of U.S. Bancorp Asset Management, Inc.*

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

Managed Account Security Transactions & Interest

For the Month Ending **November 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										
10/30/24	11/04/24	FHMS K739 A2 DTD 11/01/2020 1.336% 09/01/2027	3137F64P9	2,400,000.00	(2,215,781.25)	(267.20)	(2,216,048.45)			
10/31/24	11/04/24	US TREASURY N/B DTD 10/31/2024 4.125% 10/31/2026	91282CLS8	7,500,000.00	(7,488,281.25)	(3,418.51)	(7,491,699.76)			
10/31/24	11/04/24	US TREASURY N/B DTD 10/15/2024 3.875% 10/15/2027	91282CLQ2	2,500,000.00	(2,479,003.91)	(5,322.80)	(2,484,326.71)			
11/05/24	11/06/24	US TREASURY N/B DTD 01/17/2023 3.875% 01/15/2026	91282CGE5	5,000,000.00	(4,975,976.57)	(60,020.38)	(5,035,996.95)			
11/05/24	11/06/24	US TREASURY N/B DTD 09/03/2024 3.750% 08/31/2026	91282CLH2	2,000,000.00	(1,982,656.25)	(13,881.22)	(1,996,537.47)			
11/07/24	11/08/24	CREDIT INDUST ET COMM NY DTD 11/08/2024 4.550% 11/07/2025	22536WJJ6	2,000,000.00	(2,000,000.00)	0.00	(2,000,000.00)			
11/12/24	11/15/24	MERCEDES-BENZ FIN NA DTD 11/15/2024 4.800% 11/13/2026	58769JBB2	1,000,000.00	(999,180.00)	0.00	(999,180.00)			
11/19/24	11/22/24	FORDO 2024-D A2A DTD 11/22/2024 4.590% 10/15/2027	34535VAB0	515,000.00	(514,974.87)	0.00	(514,974.87)			
11/19/24	11/26/24	VALET 2024-1 A2A DTD 11/26/2024 4.650% 11/22/2027	92868RAB4	1,325,000.00	(1,324,978.80)	0.00	(1,324,978.80)			
11/19/24	11/26/24	COPAR 2024-1 A2A DTD 11/26/2024 4.610% 10/15/2027	14043NAB5	400,000.00	(399,983.16)	0.00	(399,983.16)			
11/20/24	11/25/24	STATE STREET BANK & TR DTD 11/25/2024 4.594% 11/25/2026	857449AC6	955,000.00	(955,000.00)	0.00	(955,000.00)			
11/20/24	11/27/24	COMMONWEALTH BK AUSTR NY DTD 11/27/2024 4.577% 11/27/2026	20271RAU4	875,000.00	(875,000.00)	0.00	(875,000.00)			
Transaction Type Sub-Total				**26,470,000.00**	**(26,210,816.06)**	**(82,910.11)**	**(26,293,726.17)**			
CALL										
11/03/24	11/03/24	CITIGROUP INC (CALLABLE) DTD 11/03/2021 1.281% 11/03/2025	172967ND9	500,000.00	500,000.00	0.00	500,000.00	27,810.00	0.00	
Transaction Type Sub-Total				**500,000.00**	**500,000.00**	**0.00**	**500,000.00**	**27,810.00**	**0.00**	
INTEREST										



Managed Account Security Transactions & Interest

For the Month Ending **November 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										
11/01/24	11/25/24	FHMS K068 A2 DTD 10/01/2017 3.244% 08/01/2027	3137FBBX3		0.00	2,297.83	2,297.83			
11/01/24	11/25/24	FHMS K736 A2 DTD 09/01/2019 2.282% 07/01/2026	3137FNWX4		0.00	1,425.38	1,425.38			
11/01/24	11/25/24	FHMS K058 A1 DTD 11/01/2016 2.340% 07/01/2026	3137BSP64		0.00	701.63	701.63			
11/01/24	11/25/24	FNA 2015-M11 A2 DTD 07/01/2015 2.953% 04/01/2025	3136APSZ6		0.00	1,414.43	1,414.43			
11/01/24	11/25/24	FHMS K063 A2 DTD 03/01/2017 3.430% 01/01/2027	3137BVZ82		0.00	6,359.79	6,359.79			
11/01/24	11/25/24	FHMS K733 A2 DTD 11/01/2018 3.750% 08/01/2025	3137FJXQ7		0.00	1,668.81	1,668.81			
11/01/24	11/25/24	FHMS K065 A1 DTD 07/01/2017 2.864% 10/01/2026	3137F1G36		0.00	1,348.09	1,348.09			
11/01/24	11/25/24	FHMS K057 A2 DTD 09/01/2016 2.570% 07/01/2026	3137BRQJ7		0.00	2,516.46	2,516.46			
11/01/24	11/25/24	FHMS K069 A2 DTD 11/01/2017 3.187% 09/01/2027	3137FBU79		0.00	1,981.51	1,981.51			
11/01/24	11/25/24	FHMS K737 A2 DTD 01/01/2020 2.525% 10/01/2026	3137FQXJ7		0.00	2,209.37	2,209.37			
11/01/24	11/25/24	FHMS K054 A2 DTD 04/01/2016 2.745% 01/01/2026	3137BNGT5		0.00	2,516.25	2,516.25			
11/01/24	11/25/24	FHMS K059 A2 DTD 11/01/2016 3.120% 09/01/2026	3137BSRE5		0.00	1,820.00	1,820.00			
11/03/24	11/03/24	CITIGROUP INC (CALLABLE) DTD 11/03/2021 1.281% 11/03/2025	172967ND9		0.00	3,202.50	3,202.50			
11/13/24	11/13/24	NATIONAL RURAL UTIL COOP (CALLABLE) DTD 11/02/2023 5.600% 11/13/2026	63743HFK3		0.00	8,540.00	8,540.00			
11/13/24	11/13/24	ROCHE HOLDINGS INC (CALLABLE) DTD 11/13/2023 5.265% 11/13/2026	771196CE0		0.00	20,138.63	20,138.63			
11/13/24	11/13/24	CATERPILLAR FINL SERVICE DTD 05/13/2022 3.400% 05/13/2025	14913R2V8		0.00	7,650.00	7,650.00			

Managed Account Security Transactions & Interest

For the Month Ending **November 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										
11/15/24	11/15/24	ALLYA 2024-1 A3 DTD 03/13/2024 5.080% 12/15/2028	02008FAC8		0.00	1,629.83	1,629.83			
11/15/24	11/15/24	HAROT 2024-1 A2 DTD 02/21/2024 5.360% 09/15/2026	437918AB1		0.00	4,372.02	4,372.02			
11/15/24	11/15/24	BACCT 2023-A2 A2 DTD 12/14/2023 4.980% 11/15/2028	05522RDH8		0.00	1,473.25	1,473.25			
11/15/24	11/15/24	HDMOT 2023-B A3 DTD 09/27/2023 5.690% 08/15/2028	41285YAC9		0.00	4,433.46	4,433.46			
11/15/24	11/15/24	COMET 2024-A1 A DTD 09/24/2024 3.920% 09/17/2029	14041NGE5		0.00	8,052.33	8,052.33			
11/15/24	11/15/24	US TREASURY N/B DTD 05/15/2024 4.500% 05/15/2027	91282CKR1		0.00	157,500.00	157,500.00			
11/15/24	11/15/24	HART 2024-B A2A DTD 07/24/2024 5.150% 06/15/2027	44934QAB7		0.00	2,403.33	2,403.33			
11/15/24	11/15/24	CHAIT 2024-A1 A DTD 01/31/2024 4.600% 01/16/2029	161571HV9		0.00	2,664.17	2,664.17			
11/15/24	11/15/24	BACCT 2024-A1 A DTD 06/13/2024 4.930% 05/15/2029	05522RDJ4		0.00	4,231.58	4,231.58			
11/15/24	11/15/24	NAROT 2023-B A2A DTD 10/25/2023 5.950% 05/15/2026	65480MAB9		0.00	2,970.16	2,970.16			
11/15/24	11/15/24	AMXCA 2023-3 A DTD 09/19/2023 5.230% 09/15/2028	02582JKD1		0.00	3,595.62	3,595.62			
11/15/24	11/15/24	BAAT 2024-1A A3 DTD 05/22/2024 5.350% 11/15/2028	09709AAC6		0.00	557.29	557.29			
11/15/24	11/15/24	BAAT 2023-2A A3 DTD 11/21/2023 5.740% 06/15/2028	06054YAC1		0.00	4,018.00	4,018.00			
11/15/24	11/15/24	TAOT 2023-D A3 DTD 11/14/2023 5.540% 08/15/2028	89239FAD4		0.00	1,108.00	1,108.00			
11/15/24	11/15/24	USAOT 2024-A A2 DTD 07/30/2024 5.250% 03/15/2027	90327VAB4		0.00	4,987.50	4,987.50			
11/15/24	11/15/24	TAOT 2024-C A2A DTD 07/30/2024 5.160% 05/17/2027	89237QAB6		0.00	1,440.50	1,440.50			
11/15/24	11/15/24	FORDO 2023-C A3 DTD 11/21/2023 5.530% 09/15/2028	344940AD3		0.00	1,566.83	1,566.83			

Managed Account Security Transactions & Interest

For the Month Ending **November 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										
11/15/24	11/15/24	KCOT 2024-1A A2 DTD 02/21/2024 5.390% 01/15/2027	50117BAB6		0.00	3,728.08	3,728.08			
11/15/24	11/15/24	WFCIT 2024-A2 A DTD 10/24/2024 4.290% 10/15/2029	92970QAE5		0.00	1,639.14	1,639.14			
11/15/24	11/15/24	FORDO 2024-B A2A DTD 06/24/2024 5.400% 04/15/2027	34531QAB5		0.00	7,425.00	7,425.00			
11/15/24	11/15/24	HART 2022-C A3 DTD 11/09/2022 5.390% 06/15/2027	44933DAD3		0.00	2,234.35	2,234.35			
11/15/24	11/15/24	DCENT 2023-A1 A DTD 04/11/2023 4.310% 03/15/2028	254683CY9		0.00	4,669.17	4,669.17			
11/15/24	11/15/24	TAOT 2024-D A2A DTD 10/17/2024 4.550% 08/16/2027	89239TAB8		0.00	2,158.72	2,158.72			
11/15/24	11/15/24	WFCIT 2024-A1 A DTD 03/01/2024 4.940% 02/15/2029	92970QAA3		0.00	3,807.92	3,807.92			
11/15/24	11/15/24	CHAIT 2023-A1 A DTD 09/15/2023 5.160% 09/15/2028	161571HT4		0.00	3,461.50	3,461.50			
11/15/24	11/15/24	COPAR 2023-2 A2A DTD 10/11/2023 5.910% 10/15/2026	14044EAB4		0.00	2,916.60	2,916.60			
11/15/24	11/15/24	WOART 2024-A A2A DTD 02/14/2024 5.050% 04/15/2027	98164RAB2		0.00	1,196.11	1,196.11			
11/15/24	11/15/24	WOART 2024-B A2A DTD 05/22/2024 5.480% 09/15/2027	98164HAB4		0.00	1,935.62	1,935.62			
11/15/24	11/15/24	NAROT 2024-B A2A DTD 10/23/2024 4.510% 06/15/2027	65479WAB0		0.00	2,907.70	2,907.70			
11/15/24	11/15/24	NAROT 2024-A A2A DTD 05/22/2024 5.470% 12/15/2026	65479UAB4		0.00	3,008.50	3,008.50			
11/15/24	11/15/24	MBART 2023-2 A2 DTD 10/25/2023 5.920% 11/16/2026	58769FAB1		0.00	852.20	852.20			
11/15/24	11/15/24	KCOT 2024-2A A2 DTD 06/25/2024 5.450% 04/15/2027	50117DAB2		0.00	1,362.50	1,362.50			
11/15/24	11/15/24	ALLYA 2024-2 A3 DTD 09/27/2024 4.140% 07/16/2029	02007NAC2		0.00	2,277.00	2,277.00			
11/15/24	11/15/24	WOART 2023-D A2A DTD 11/08/2023 5.910% 02/16/2027	98164DAB3		0.00	1,070.65	1,070.65			

Managed Account Security Transactions & Interest

For the Month Ending **November 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										
11/15/24	11/15/24	FORDO 2024-A A2A DTD 03/19/2024 5.320% 01/15/2027	34535EAB8		0.00	1,717.89	1,717.89			
11/15/24	11/15/24	TAOT 2024-A A3 DTD 01/30/2024 4.830% 10/16/2028	89238DAD0		0.00	1,348.38	1,348.38			
11/15/24	11/15/24	AMXCA 2024-1 A DTD 04/23/2024 5.230% 04/16/2029	02582JKH2		0.00	3,116.21	3,116.21			
11/15/24	11/15/24	US TREASURY N/B DTD 11/15/2022 4.500% 11/15/2025	91282CFW6		0.00	112,500.00	112,500.00			
11/15/24	11/15/24	HART 2023-C A2A DTD 11/13/2023 5.800% 01/15/2027	44918CAB8		0.00	2,007.02	2,007.02			
11/15/24	11/15/24	CARMX 2022-2 A3 DTD 04/28/2022 3.490% 02/16/2027	14317HAC5		0.00	1,050.77	1,050.77			
11/15/24	11/15/24	TAOT 2024-B A2A DTD 04/30/2024 5.410% 03/15/2027	89237NAB3		0.00	2,727.94	2,727.94			
11/15/24	11/15/24	HAROT 2024-4 A2 DTD 10/24/2024 4.560% 03/15/2027	43816DAB1		0.00	4,176.20	4,176.20			
11/15/24	11/15/24	HART 2024-C A2A DTD 10/16/2024 4.530% 09/15/2027	448976AB6		0.00	3,229.51	3,229.51			
11/15/24	11/15/24	FORDO 2024-C A2A DTD 09/20/2024 4.320% 08/15/2027	34532UAB5		0.00	2,322.00	2,322.00			
11/15/24	11/15/24	ALLYA 2023-1 A3 DTD 07/19/2023 5.460% 05/15/2028	02007WAC2		0.00	2,275.00	2,275.00			
11/15/24	11/15/24	WOART 2024-C A2A DTD 08/20/2024 4.780% 01/18/2028	98164NAB1		0.00	4,102.83	4,102.83			
11/16/24	11/16/24	GMCAR 2024-4 A2A DTD 10/16/2024 4.530% 10/18/2027	38014AAB7		0.00	2,637.47	2,637.47			
11/16/24	11/16/24	GMCAR 2024-1 A3 DTD 01/17/2024 4.850% 12/18/2028	36268GAD7		0.00	444.58	444.58			
11/16/24	11/16/24	GMCAR 2024-2 A2A DTD 04/10/2024 5.330% 03/16/2027	379931AB4		0.00	1,090.22	1,090.22			
11/16/24	11/16/24	GMCAR 2024-3 A2A DTD 07/10/2024 5.350% 06/16/2027	38013KAB6		0.00	3,165.42	3,165.42			
11/16/24	11/16/24	GMCAR 2023-4 A3 DTD 10/11/2023 5.780% 08/16/2028	379930AD2		0.00	2,263.83	2,263.83			

Managed Account Security Transactions & Interest

For the Month Ending **November 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										
11/17/24	11/17/24	BP CAP MARKETS AMERICA (CALLABLE) DTD 05/17/2024 5.017% 11/17/2027	10373QBY5		0.00	15,427.28	15,427.28			
11/20/24	11/20/24	TOYOTA MOTOR CREDIT CORP DTD 11/20/2023 5.400% 11/20/2026	89236TLD5		0.00	7,425.00	7,425.00			
11/20/24	11/20/24	VALET 2023-2 A2A DTD 11/21/2023 5.720% 03/22/2027	92867YAB0		0.00	1,681.53	1,681.53			
11/21/24	11/21/24	GOLDMAN SACHS BANK USA (CALLABLE) DTD 05/21/2024 5.414% 05/21/2027	38151LAG5		0.00	9,609.85	9,609.85			
11/21/24	11/21/24	HAROT 2023-4 A3 DTD 11/08/2023 5.670% 06/21/2028	438123AC5		0.00	921.38	921.38			
11/21/24	11/21/24	HAROT 2024-3 A2 DTD 08/21/2024 4.890% 02/22/2027	43813YAB8		0.00	3,341.50	3,341.50			
11/22/24	11/22/24	PFAST 2023-2A A2A DTD 11/10/2023 5.880% 11/23/2026	732916AB7		0.00	1,839.94	1,839.94			
11/25/24	11/25/24	CHAOT 2024-2A A2 DTD 04/25/2024 5.660% 05/26/2027	16144CAB2		0.00	2,825.86	2,825.86			
11/25/24	11/25/24	CHAOT 2024-5A A2 DTD 09/24/2024 4.400% 11/26/2027	16144QAB1		0.00	1,100.00	1,100.00			
11/25/24	11/25/24	CHAOT 2024-3A A2 DTD 06/27/2024 5.530% 09/27/2027	16144LAB2		0.00	3,732.75	3,732.75			
11/25/24	11/25/24	CHAOT 2024-1A A2 DTD 03/27/2024 5.480% 04/26/2027	16144BAB4		0.00	708.91	708.91			
11/25/24	11/25/24	BMWOT 2024-A A3 DTD 06/11/2024 5.180% 02/26/2029	096919AD7		0.00	3,086.42	3,086.42			
11/25/24	11/25/24	CHAOT 2024-4A A2 DTD 07/30/2024 5.250% 09/27/2027	16144YAB4		0.00	2,275.00	2,275.00			
11/26/24	11/26/24	MORGAN STANLEY BANK NA (CALLABLE) DTD 05/30/2024 5.504% 05/26/2028	61690U8B9		0.00	9,148.87	9,148.87			
11/30/24	11/30/24	US TREASURY N/B DTD 11/30/2023 4.875% 11/30/2025	91282CJL6		0.00	48,750.00	48,750.00			

Managed Account Security Transactions & Interest

For the Month Ending **November 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										
11/30/24	11/30/24	US TREASURY N/B DTD 05/31/2023 4.250% 05/31/2025	91282CHD6		0.00	60,031.25	60,031.25			
Transaction Type Sub-Total					**0.00**	**641,526.12**	**641,526.12**			
MATURITY										
11/08/24	11/08/24	CREDIT INDUST ET COMM NY DTD 02/13/2024 0.000% 11/08/2024	22536LL81	2,250,000.00	2,250,000.00	0.00	2,250,000.00	85,239.37	0.00	
Transaction Type Sub-Total				**2,250,000.00**	**2,250,000.00**	**0.00**	**2,250,000.00**	**85,239.37**	**0.00**	
PAYDOWNS										
11/01/24	11/25/24	FHMS K069 A2 DTD 11/01/2017 3.187% 09/01/2027	3137FBU79	1,193.22	1,193.22	0.00	1,193.22	57.70	51.78	
11/01/24	11/25/24	FHMS K058 A1 DTD 11/01/2016 2.340% 07/01/2026	3137BSP64	13,485.92	13,485.92	0.00	13,485.92	691.15	413.10	
11/01/24	11/25/24	FNA 2015-M11 A2 DTD 07/01/2015 2.953% 04/01/2025	3136APSZ6	911.76	911.76	0.00	911.76	35.65	12.04	
11/01/24	11/25/24	FHMS K733 A2 DTD 11/01/2018 3.750% 08/01/2025	3137FJXQ7	242.36	242.36	0.00	242.36	7.98	3.53	
11/01/24	11/25/24	FHMS K065 A1 DTD 07/01/2017 2.864% 10/01/2026	3137F1G36	21,707.80	21,707.80	0.00	21,707.80	937.00	636.59	
11/01/24	11/25/24	FHMS K736 A2 DTD 09/01/2019 2.282% 07/01/2026	3137FNWX4	1,018.09	1,018.09	0.00	1,018.09	73.46	45.66	
11/15/24	11/15/24	COPAR 2023-2 A2A DTD 10/11/2023 5.910% 10/15/2026	14044EAB4	72,768.98	72,768.98	0.00	72,768.98	6.42	4.21	
11/15/24	11/15/24	WOART 2024-A A2A DTD 02/14/2024 5.050% 04/15/2027	98164RAB2	27,606.11	27,606.11	0.00	27,606.11	2.17	1.63	
11/15/24	11/15/24	HART 2023-C A2A DTD 11/13/2023 5.800% 01/15/2027	44918CAB8	42,939.76	42,939.76	0.00	42,939.76	2.01	1.39	
11/15/24	11/15/24	NAROT 2023-B A2A DTD 10/25/2023 5.950% 05/15/2026	65480MAB9	79,407.40	79,407.40	0.00	79,407.40	1.17	0.68	
11/15/24	11/15/24	WOART 2024-B A2A DTD 05/22/2024 5.480% 09/15/2027	98164HAB4	36,345.65	36,345.65	0.00	36,345.65	3.66	3.14	

Managed Account Security Transactions & Interest

For the Month Ending **November 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										
11/15/24	11/15/24	TAOT 2024-B A2A DTD 04/30/2024 5.410% 03/15/2027	89237NAB3	50,608.18	50,608.18	0.00	50,608.18	3.64	2.99	
11/15/24	11/15/24	KCOT 2024-1A A2 DTD 02/21/2024 5.390% 01/15/2027	50117BAB6	44,240.95	44,240.95	0.00	44,240.95	0.57	0.36	
11/15/24	11/15/24	MBART 2023-2 A2 DTD 10/25/2023 5.920% 11/16/2026	58769FAB1	23,763.53	23,763.53	0.00	23,763.53	1.07	0.72	
11/15/24	11/15/24	HART 2022-C A3 DTD 11/09/2022 5.390% 06/15/2027	44933DAD3	34,140.54	34,140.54	0.00	34,140.54	262.72	186.65	
11/15/24	11/15/24	CARMX 2022-2 A3 DTD 04/28/2022 3.490% 02/16/2027	14317HAC5	31,041.88	31,041.88	0.00	31,041.88	806.36	524.43	
11/15/24	11/15/24	FORDO 2024-A A2A DTD 03/19/2024 5.320% 01/15/2027	34535EAB8	33,489.21	33,489.21	0.00	33,489.21	1.17	0.88	
11/15/24	11/15/24	WOART 2023-D A2A DTD 11/08/2023 5.910% 02/16/2027	98164DAB3	24,141.56	24,141.56	0.00	24,141.56	2.04	1.43	
11/15/24	11/15/24	HAROT 2024-1 A2 DTD 02/21/2024 5.360% 09/15/2026	437918AB1	98,769.98	98,769.98	0.00	98,769.98	9.12	6.54	
11/16/24	11/16/24	GMCAR 2024-2 A2A DTD 04/10/2024 5.330% 03/16/2027	379931AB4	22,008.08	22,008.08	0.00	22,008.08	1.46	1.16	
11/20/24	11/20/24	VALET 2023-2 A2A DTD 11/21/2023 5.720% 03/22/2027	92867YAB0	30,489.17	30,489.17	0.00	30,489.17	1.78	1.26	
11/22/24	11/22/24	PFAST 2023-2A A2A DTD 11/10/2023 5.880% 11/23/2026	732916AB7	95,503.92	95,503.92	0.00	95,503.92	2.93	1.98	
11/25/24	11/25/24	CHAOT 2024-1A A2 DTD 03/27/2024 5.480% 04/26/2027	16144BAB4	15,963.99	15,963.99	0.00	15,963.99	1.34	1.05	
11/25/24	11/25/24	CHAOT 2024-3A A2 DTD 06/27/2024 5.530% 09/27/2027	16144LAB2	14,322.78	14,322.78	0.00	14,322.78	0.12	0.07	
11/25/24	11/25/24	CHAOT 2024-2A A2 DTD 04/25/2024 5.660% 05/26/2027	16144CAB2	56,777.29	56,777.29	0.00	56,777.29	2.05	2.05	
Transaction Type Sub-Total				**872,888.11**	**872,888.11**	**0.00**	**872,888.11**	**2,914.74**	**1,905.32**	
SELL										
11/22/24	11/25/24	US TREASURY N/B DTD 01/17/2023 3.875% 01/15/2026	91282CGE5	1,600,000.00	1,590,937.50	22,407.61	1,613,345.11	(1,375.00)	(1,700.16)	FIFO

Managed Account Security Transactions & Interest

For the Month Ending **November 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
SELL										
11/22/24	11/25/24	US TREASURY N/B DTD 04/30/2024 4.875% 04/30/2026	91282CKK6	1,000,000.00	1,006,757.81	3,366.71	1,010,124.52	6,406.25	6,487.39	FIFO
11/27/24	11/27/24	BARCLAYS CAPITAL INC DTD 03/18/2024 0.000% 12/13/2024	06743UMD1	375,000.00	374,225.00	0.00	374,225.00	13,963.96	101.67	FIFO
Transaction Type Sub-Total				**2,975,000.00**	**2,971,920.31**	**25,774.32**	**2,997,694.63**	**18,995.21**	**4,888.90**	
Managed Account Sub-Total					**(19,616,007.64)**	**584,390.33**	**(19,031,617.31)**	**134,959.32**	**6,794.22**	
Total Security Transactions					**($19,616,007.64)**	**$584,390.33**	**($19,031,617.31)**	**$134,959.32**	**$6,794.22**	

SILICON VALLEY CLEAN ENERGY

Staff Report – Item 1d

Item 1d:	**Appoint SVCE Treasurer/Auditor and Board Secretary for 2025**
From:	Monica Padilla, CEO
Prepared by:	Andrea Pizano, Sr. Executive Assistant and Board Clerk
Date:	1/8/2025

RECOMMENDATION

Staff recommends the Silicon Valley Clean Energy (SVCE) Board of Directors (Board) appoint Amrit Singh, SVCE Chief Financial Officer (CFO) and Director of Administrative Services, as the Board Treasurer/Auditor and Andrea Pizano, SVCE Sr. Executive Assistant and Board Clerk, as the Board Secretary for 2025.

BACKGROUND

Pursuant to Section 4.11.3 of the Joint Powers Agreement (Agreement), the Board shall appoint a qualified person to act as Treasurer and a qualified person to serve as Auditor. The Board may appoint a qualified person to serve as both Treasurer/Auditor. The Treasurer/Auditor acts as the depository of the Authority's funds and has custody of all the money of the Authority. The Treasurer/Auditor reports directly to the Board the performance of their duties as Treasurer/Auditor and must comply with the requirements for treasurers of general law cities. Government Code Section 6505.5 and Section 6 of the Agreement further specifies the duties and obligations of the Treasurer/Auditor.

Pursuant to Section 4.11.2 of SVCE's Agreement, the Board of Directors of the Authority shall appoint a Secretary. The Secretary is responsible for keeping the minutes of all Board meetings (ensuring the minute meetings are completed and retained) and keeping other official records of the Authority. The secretary does not have to be a member of the Board.

The Treasurer/Auditor and Secretary were last appointed in January 2024.

ANALYSIS & DISCUSSION

CFO and Director of Administrative Services Amrit Singh was first appointed to serve as the Treasurer/Auditor in December 2020; he has been reappointed annually since then. Prior to CFO Singh holding this position, the Director of Finance and Administration served as the Treasurer/Auditor since 2017. Staff is requesting the Board appoint CFO and Director of Administrative Services Singh to continue in this role for 2025.

SVCE Sr. Executive Assistant and Board Clerk Andrea Pizano has served as the Board Secretary since 2017. Staff recommends that she continue serving in this capacity for 2025.

STRATEGIC PLAN

N/A

ALTERNATIVE

The Board can elect to appoint other individuals for Board Treasurer/Auditor and/or Board Secretary.

FISCAL IMPACT

No fiscal impact as a result of the appointments.

SILICON VALLEY CLEAN ENERGY

Staff Report – Item 1e

Item 1e:	**Authorize the Chief Executive Officer to Finalize and Execute Agreement with Ascend Analytics for Three Years with a Not to Exceed Amount of $1,600,000 for Portfolio Management, Procurement and Resource Planning SaaS and Consulting Services**
From:	Monica Padilla, CEO
Prepared by:	Scott Wrigglesworth, Director of Risk Management and Analytics
Date:	1/8/2025

RECOMMENDATION

Staff recommends the Silicon Valley Clean Energy (SVCE) Board of Directors (Board) authorize the Chief Executive Officer (CEO) to finalize and execute a new three-year agreement (Attachment 1) with Ascend Analytics ("Ascend") for Software-as-a-Service (SaaS) consulting services around power portfolio and risk management for a total amount not to exceed ("NTE") $1,600,000 over three years for April 1, 2025 through March 31, 2028.

If approved, the new agreement will replace the existing Ascend agreement which is effective through March 31, 2025.

BACKGROUND

SVCE has used Ascend Analytics software and consulting services since 2019. In 2021, the Board authorized the CEO to execute a new three-year agreement which was executed and effective October 2021 through September 2024. The Board authorized a six-month extension of the existing contract at its August 14, 2024 meeting.

Staff performed a Request for Proposals (RFP) over the summer of 2024. Staff actively notified eleven potential vendors in addition to its distribution to our solicitations mailing list to ensure a robust set of proposals. Staff obtained two proposals and Ascend was selected based on 1) most competitive pricing, 2) limited staff burden and limited internal effort for implementations, 3) for continuity of operations, and 4) scope of services/response.

ANALYSIS & DISCUSSION

The agreement includes both ongoing fees for the continued provision and access to the PowerSimm portfolio management platform, in addition to dedicated consulting hours to be used over the term of the agreement. Staff may not use all the hours under the agreement and spend below the NTE.

Under this extended agreement, Ascend will continue to provide SVCE with the following services:

- PowerSimm Platform Access & Hosting Fees (ongoing)
- CAISO Market Report and Fundamentals (ongoing)
- Integrated Resource Plan / Virtual Power Plant / Power Supply Resource Request for Offers (RFO) Support
- Term Portfolio Management, Budget, and Customer Service Support

- Finance / Middle-Office Support: Budget, Risk Policy Review and Counterparty Credit Monitoring

In addition, SVCE may request the following optional services:

- Additional Integrated Resource Planning Support Hours
- Additional RFO Support Hours
- Portfolio Management Contingency Support
- Finance / Middle-Office Contingency Support
- Optional PowerSimm Tools
- Short-Term Portfolio Management Services

Originally, SVCE and Ascend agreed to a three-year term, extending from November 11, 2021 to September 30, 2024, which was extended by six months to March 31, 2025. This new agreement starts April 1, 2025 and is for three years to March 31, 2025.

Of the $1,600,000, approximately $700,000 is for licensed software over the three years and an additional $900,000 is for potential consulting work which will not be paid until after pre-authorized work is completed.

STRATEGIC PLAN

Approval of the attached agreement is in direct support of the Board-approved Strategic Plan as follows:

- 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.

- Goal 6: Maintain healthy financial position; avoid failures in management of market risk, credit risk, liquidity risk, operational risks, and enterprise risks.

- Goal 9: Implement industry best practices to enable data-driven decision making across the organization; enhance systems, standards and procedures to streamline business processes and improve operational effectiveness and reliability (aka SVCE 3.0).

ALTERNATIVE

Alternatives included selection of the vendor with an alternate inferior proposal, active informal demoing and solicitation of other SaaS agreements and industry consultants, or hiring additional staff (likely 3-6 additional FTEs) to build in-house technology and market expertise to avoid reliance upon an external vendor. Going without some form of these services or capabilities would handicap the organization in enforcement of the Energy Risk Management Policy and performance of long-term planning and procurement activities.

FISCAL IMPACT

The fiscal impact of this decision is between $700,000 and $1,600,000 over three years, which has been included in the Fiscal Year 2024-25 budget. This level of expenditure is on par with the last Ascend Analytics contract and may represent a decrease in expenditure if not all NTE consulting is consumed, which is an entirely possible outcome.

ATTACHMENTS

1. Draft Agreement with Ascend Analytics

MASTER AGREEMENT

SOFTWARE AS A SERVICE

This agreement ("Agreement") is made and effective on the date of last signature below ("Effective Date"), by and between Silicon Valley Clean Energy, an independent public agency located at California 9 ("SVCE") and Ascend Analytics, an LLC located at 1877 Broadway, Suite 706, Boulder, CO 80302 ("Service Provider").

RECITALS

WHEREAS, SVCE requires third-party hosted ,"software as a service" services, the scope of which is further described in Exhibit A, with respect to certain of its information technology needs;

WHEREAS, SVCE requested a proposal from Service Provider for such Services;

WHEREAS, Service Provider has experience and expertise in the business of providing the Services;

WHEREAS, Service Provider submitted a proposal to SVCE to perform such Services on behalf of SVCE;

WHEREAS, based on Service Provider's superior knowledge and experience relating to such Services, SVCE has selected Service Provider to provide and manage the Services;

WHEREAS, Service Provider wishes to perform the Services and acknowledges that the successful performance of the Services and the security and availability of SVCE's data are critical to the operation of SVCE's business; and,

WHEREAS, Service Provider has agreed to provide the Services to SVCE, all on the terms and conditions set forth herein.

NOW, THEREFORE, in consideration of the mutual covenants and representations set forth in this Agreement, the parties hereby agree as follows:

1. Term. This Agreement is legally binding as of the Effective Date and shall continue until terminated as provided for herein. Unless this Agreement is terminated earlier in accordance with the terms set forth herein, the term (the "Initial Term") shall commence on the Effective Date and continue for ***3 years***. Following the Initial Term and unless otherwise terminated as provided for in this Agreement, this Agreement may be renewed successive one (1) year terms (each, a "Renewal Term") upon mutual written agreement of the parties.

2. Not to Exceed Amount. SVCE shall be responsible for and shall pay to Service Provider the fees as further described in Exhibit A, subject to the terms and conditions contained in this Agreement, including, but not limited to, Section 10 Fees; Billing, below. The total amount payable to Service Provider under this Agreement shall not exceed $1,600,000.

3. The Services. This Agreement sets forth the terms and conditions under which Service Provider agrees to license to SVCE certain hosted software and provide all other services necessary for productive use of such software, that may include consulting, implementation, customization / integration, user identification and password change management, data import / export, monitoring, technical support, maintenance, training, backup and recovery, and change management, (collectively, the "Services") as further set forth in Exhibit "A" attached hereto.

3.1 Authorized Users. Unless otherwise limited herein, Service Provider grants SVCE a renewable, irrevocable, nonexclusive, royalty-free, and worldwide right and license for any SVCE employee, contractor, or agent, or any other individual or entity authorized by SVCE, (each, an "Authorized User") to access and use the Services. Other than any limitations otherwise described herein, Authorized Users will have no other limitations on their access to or use of the Services.

3.2 Acknowledgement of License Grant. For the purposes of 11 U.S.C. § 365(n), the parties acknowledge and agree that this Agreement constitutes a grant of license to use intellectual property in software form, to SVCE by Service Provider.

3.3 Changes in Number of Authorized Users. SVCE is entitled to increase or decrease the initial number of Authorized Users ("Minimum Commitment"), on an as-requested basis; provided, however, that SVCE shall maintain the Minimum Commitment unless the parties otherwise agree to adjust the Minimum Commitment. Should SVCE elect to change the number of Authorized Users, Service Provider shall reduce or increase Authorized Users specified in Exhibit A and adjust the prospective Services Fees accordingly no later than five (5) business days from SVCE's written request.

3.4 Control and Location of Services. The method and means of providing the Services shall be under the exclusive control, management, and supervision of Service Provider, giving due consideration to the requests of SVCE. Cloud based storage shall not be utilized without the SVCE's prior, written consent. Any and all permitted cloud storage shall be in compliance with ISO/IEC 27001 - 27017, as applicable, or successor standards thereto. Except as otherwise expressly set forth in Exhibit A, the Services (including all data storage), shall be provided solely from within the continental United States and on computing and data storage devices residing therein, and all such locations shall be disclosed to SVCE annually and within thirty (30) days of the effective date of this Agreement.

3.4.1 Subcontractors. Service Provider shall not enter into any subcontracts for the performance of the Services, or assign or transfer any of its rights or obligations under this Agreement, without SVCE's prior written consent and any attempt to do so shall be void and without further effect and shall be a material breach of this Agreement. Service Provider's use of subcontractors shall not relieve Service Provider of any of its duties or obligations under this Agreement.

3.5 Storage. The Services shall include the applicable allocation of base data storage as described in Exhibit A, if any. Service Provider shall immediately notify SVCE when SVCE has reached eighty percent (80%) of SVCE's then-current data storage maximum. Within five (5) calendar days of SVCE's request, Service Provider shall make additional data storage available to SVCE at the rates described in Exhibit A.

3.6 Development and Test Environments. In addition to production use of the Services, SVCE is entitled to one development and one test environment for use by Authorized Users at no additional charge. Such non-production environments shall have the same data storage and processing capacities as the production environment. Service Provider shall cooperate with SVCE's requests in managing the non-production environments such as refreshing SVCE Data upon request.

3.7 Documentation. The documentation for the Services ("Documentation") will accurately and completely describe the functions and features of the Services, including all subsequent revisions thereto. The Documentation shall be understandable by a typical end user and shall provide Authorized Users with sufficient instruction such that an Authorized User can become self-reliant with respect to access and use of the Services. SVCE shall have the right to make any number of additional copies of the Documentation at no additional charge.

3.8 Changes in Functionality. During the term of this Agreement, Service Provider shall not reduce or eliminate functionality in the Services. Where Service Provider has reduced or eliminated functionality in the Services, SVCE, at SVCE's sole election and in SVCE's sole determination, shall: (a) have, in addition to any other rights and remedies under this Agreement or at law, the right

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to immediately terminate this Agreement and be entitled to a return of any prepaid fees; or, (b) determine the value of the reduced or eliminated functionality and Service Provider will immediately adjust the Services Fees accordingly on a prospective basis. Where Service Provider has introduced like functionality in other services, SVCE shall have an additional license and subscription right to use and access the new services, at no additional charge, with the same rights, obligations, and limitations as for the Services. Where Service Provider increases functionality in the Services, such functionality shall be provided to SVCE without any increase in the Services Fees.

3.9 No Effect of Click-Through Terms and Conditions. Where an Authorized User is required to "click through" or otherwise accept or made subject to any online terms and conditions in accessing or using the Services, such terms and conditions are not binding and shall have no force or effect as to the Services or this Agreement.

3.10 Modification of the Services. SVCE's Director of Information Technology shall be authorized to waive, in writing, any of the Service Provider's obligations with respect to the Services, where deemed to be in SVCE's best interests, provided that no such modification shall result in any increase in the amount of the Services Fees.

3.11 Compliance with All Laws. Service Provider shall keep itself informed of all applicable federal, state and local laws, ordinances, codes, regulations and requirements which may, in any manner, affect those employed by it or in any way affect the performance of its services pursuant to this Agreement. Service Provider shall, at all times, observe and comply with all such laws and regulations, including, but not limited to the Americans with Disabilities Act, the Stored Communications Act, 18 U.S.C. Section 2701, et seq., California Civil Code Sections 1798.80 through 1798.84, and the California Consumer Privacy Act, Civil Code Section 1798.100, *et seq*. SVCE, and its officers and employees, shall not be liable at law or in equity by reason of the failure of the Service Provider to comply with this paragraph.

4. Support; Maintenance; Additional Services.

Please see Exhibit D for Software Support and Maintenance.

5. Audit Rights of Service Provider. Service Provider shall have no right to conduct an on-premises audit of SVCE's compliance with the use of the Services. No more than once annually, Service Provider shall have the right to request from SVCE its certification of compliance with the permitted number of Authorized Users. Where the actual number of users exceeds the permitted number of Authorized Users, SVCE, at SVCE's sole election shall, within thirty (30) business days: (a) reduce the actual number of users so as to be in compliance with the permitted number of Authorized Users in which case no additional Services Fees shall be due to Service Provider; or, (b) acquire the appropriate number of Authorized Users' licenses at the rate specified in Exhibit A so as to be in compliance with the permitted number of Authorized Users.

6. Change Control Procedure. SVCE may, upon written notice, request changes to the scope of the Services under Exhibit A. If SVCE requests an increase in the scope, SVCE shall notify Service Provider, and, not more than five (5) business days (or other mutually agreed upon period) after receiving the request, Service Provider shall notify SVCE whether or not the change has an associated cost impact. If SVCE approves, SVCE shall issue a change order, which will be executed by the Service Provider. SVCE shall have the right to decrease the scope, and the associated fees will be reduced accordingly.

7. Termination; Renewals.

7.1 Termination for Convenience. Without limiting the right of a party to terminate this Agreement as provided for in this Agreement, SVCE may terminate this Agreement for convenience upon not less than thirty (30) days prior written notice to the Service Provider.

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7.2 Termination for Cause. Without limiting the right of a party to immediately terminate this Agreement for cause as provided for in this Agreement, if either party materially breaches any of its duties or obligations hereunder and such breach is not cured, or the breaching party is not diligently pursuing a cure to the non-breaching party's sole satisfaction, within thirty (30) calendar days after written notice of the breach, the non-breaching party may terminate this Agreement for cause as of a date specified in such notice.

7.3 Payments upon Termination. Upon the termination of this Agreement, SVCE shall pay to Service Provider all undisputed amounts due and payable hereunder, if any, and Service Provider shall pay to SVCE all amounts due and payable hereunder, such as Performance Credits, as defined in Exhibit A, and prepaid fees, if any.

7.4 Return of SVCE Data. Provided that SVCE is not in default under this agreement, upon the termination of this Agreement, Service Provider shall, within thirty (30) business days following the termination of this Agreement, provide SVCE, without charge and without any conditions or contingencies whatsoever (including but not limited to the payment of any fees due to Service Provider), with a final extract of the SVCE Data in the format specified by SVCE. Further, Service Provider shall certify to SVCE the destruction of any SVCE Data within the possession or control of Service Provider, in accordance with Section 13.5, but such destruction shall occur only after the SVCE Data has been returned to SVCE. This Section shall survive the termination of this Agreement.

7.5 Renewals. Should the Services continue beyond the Initial Term, the Services Fees for the Renewal Term may be increased at the lesser of CPI or by five percent (5%) on an annualized per-user basis.

8. Transition Services. Prior to the effective date of termination and provided that SVCE is not in default under this agreement, Service Provider may but not be obliged to provide to SVCE and/or to the service provider selected by SVCE ("Successor Service Provider") assistance reasonably requested by SVCE to effect the orderly transition of the Services, in whole or in part, to SVCE or to Successor Service Provider ("Transition Services") following the termination of this Agreement, in whole or in part. The Transition Services, subject to T&M rates as defined in Exhibit B and any applicable licensing fees to the transition services, may include: (a) developing a plan for the orderly transition of the terminated Services from Service Provider to SVCE or Successor Service Provider; (b) if required, transferring the SVCE Data to Successor Service Provider; (c) using commercially reasonable efforts to assist SVCE in acquiring any necessary rights to legally and physically access and use any third-party technologies and documentation then being used by Service Provider in connection with the Services; (d) using commercially reasonable efforts to make available to SVCE, pursuant to mutually agreeable terms and conditions, any third-party services then being used by Service Provider in connection with the Services; and, (e) such other activities upon which the parties may agree. All applicable terms and conditions of this Agreement shall apply to the Transition Services. This Section shall survive the termination of this Agreement.

9. Fees; Billing. Any sum due Service Provider for the Services for which payment is not otherwise specified shall be due and payable thirty (30) business days after receipt by SVCE of an invoice from Service Provider.

Billing Procedures. Service Provider shall bill to SVCE the sums due pursuant to Exhibit A by Service Provider's invoice, which shall contain: (a) SVCE's purchase order number, if any, and Service Provider's invoice number; (b) description of Services for which an amount is due; (c) the fees or portion thereof that are due; (d); taxes, if any; (e); any Performance Credits or other credits; and, (f) total amount due. Service Provider shall forward invoices in hardcopy format to:

Silicon Valley Clean Energy
Accounts Payable
333 W El Camino Real #330
Sunnyvale, CA 94087

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9.1 Taxes. Service Provider represents and warrants that it is an independent contractor for purposes of federal, state, and local taxes. Service Provider agrees that SVCE is not responsible to collect or withhold any such taxes, including income tax withholding and social security contributions, for Service Provider. Any and all taxes, interest, or penalties, including any federal, state, or local withholding or employment taxes, imposed, assessed, or levied as a result of this Agreement shall be paid or withheld by Service Provider.

9.2 Credits. Any amounts due to SVCE, such as a Performance Credit, from Service Provider may be applied by SVCE, at the sole election of SVCE, against any current or future fees due to Service Provider. Any such amounts that are not so applied by SVCE shall be paid to SVCE by Service Provider within thirty (30) calendar days following SVCE's request. This Section shall survive the termination of this Agreement.

9.3 Non-binding Terms. Any terms and conditions included in a Service Provider invoice shall be deemed to be solely for the convenience of the Service Provider, and no such term or condition shall be binding upon the SVCE.

9.4 Auditable Records. Service Provider shall maintain accurate records of all fees billable to, and payments made by, SVCE in a format that will permit audit by SVCE for a period of no less than three (3) years from when a fee was incurred or a payment was made. The foregoing obligation of Service Provider shall survive the termination of this Agreement. For the term of this Agreement, upon SVCE's written request, Service Provider shall provide SVCE with a copy of its annual American Institute of Certified Public Accountants Service Organization Control (SOC) 1 type 2 report and SOC 2 type 2 report (for all Trust Services Principles).

9.5 Suspension of Services. Not withstanding any contrary provision in this agreement, Service Provider shall not suspend any part of the Services where: (a) SVCE is reasonably disputing any amount due to Service Provider; and, (b) any unpaid but undisputed amount due to Service Provider is less than ninety (90) business days in arrears without first having completed the dispute resolution process.

9.6 Disputed Charges

9.6.1 If SVCE receives an invoice which it reasonably believes includes a sum which is not valid and properly due:

9.6.2 SVCE shall notify the Supplier in writing as soon as reasonably practicable;

9.6.3 SVCE failure to pay the disputed Charges shall not be deemed to be a breach of this agreement;

9.6.4 SVCE shall pay the balance of the invoice which is not in dispute by the due date for payment of the invoice;

9.6.5 once the dispute has been resolved, SVCE shall provide payment within [10] Business Days

9.6.6 The parties agree that the compensation payable to Service Provider under this clause shall constitute full and final remuneration for the Services provided by Supplier. In the event of any dispute arising under this provision, the Parties will

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discuss in good faith for a period of ninety (90) days. If no resolution is reached, either Party may take any action available to them in law or equity.

10. Representations and Warranties.

10.1 Mutual. SVCE and Service Provider represent and warrant that:

10.1.1 it is a public entity or business duly incorporated, validly existing, and in good standing under the laws of its state of incorporation;

10.1.2 it has all requisite corporate power, financial capacity, and authority to execute, deliver, and perform its obligations under this Agreement;

10.1.3 the execution, delivery, and performance of this Agreement has been duly authorized by it and this Agreement constitutes the legal, valid, and binding agreement of it and is enforceable against it in accordance with its terms, except as the enforceability thereof may be limited by bankruptcy, insolvency, reorganizations, moratoriums, and similar laws affecting creditors' rights generally and by general equitable principles;

10.1.4 it shall comply with all applicable federal, state, local, or other laws and regulations applicable to the performance by it of its obligations under this Agreement and shall obtain all applicable permits and licenses required of it in connection with its obligations under this Agreement; and,

10.1.5 there is no outstanding litigation, arbitrated matter or other dispute to which it is a party which, if decided unfavorably to it, would reasonably be expected to have a potential or actual material adverse effect on its ability to fulfill its obligations under this Agreement.

10.2 By Service Provider. Service Provider represents and warrants that:

10.2.1 it is in the business of providing the Services;

10.2.2 the Services are fit for the ordinary purposes for which they will be used;

10.2.3 it is possessed of professional knowledge with respect to the Services;

10.2.4 it acknowledges that SVCE is relying on its representation of its experience and professional knowledge, and that any substantial misrepresentation thereof may result in damage to SVCE; it is the lawful licensee or owner of the Services (excluding any SVCE Data therein) and has all the necessary rights in the Services to grant the use of the Services to SVCE;

10.2.5 the Services and any other work performed by Service Provider hereunder shall not infringe upon any United States or foreign copyright, patent, trade secret, or other proprietary right, or misappropriate any trade secret, of any third-party, and that it has neither assigned nor otherwise entered into an agreement by which it purports to assign or transfer any right, title, or interest to any technology or intellectual property right that would conflict with its obligations under this Agreement;

10.2.6 it shall disclose any third-party (which shall, for purposes of this Agreement, be deemed a subcontractor) whose intellectual property is incorporated into the Services or who is necessary for the performance of the Services (excluding specific third-parties for the Software-as-a-Service; provided there is no deterioration of the

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capability or performance of the software due to Service Provider change of underlying third-party intellectual property incorporated into the Software-as-a-Service) and it shall maintain in-force written agreements with such third-party, if any, for the term of this Agreement;

10.2.7 it has the expertise to perform the Services in a competent, workmanlike, and professional manner and in accordance with the highest professional standards;

10.2.8 it will use its best efforts to ensure that no computer viruses, worms, malware, or similar items (collectively, a "Virus") are introduced into SVCE's computing and network environment by the Services, and that, where it transfers a Virus to SVCE through the Services, it shall reimburse SVCE the actual cost incurred by SVCE to remove or recover from the Virus, including the costs of persons employed by SVCE to perform such services;

10.2.9 the Services are free of any mechanism which may disable the Services and Service Provider warrants that no loss of SVCE Data will result from such items if present in the Services;

10.2.10 in the case of SVCE's reasonable dispute of any Service Provider invoice, it shall not withhold the performance of Services, including, without limitation, access and use of the Services, Technical Support, Maintenance, and extract of SVCE Data; and,

10.2.11 the Services will conform in all material respects to the specifications, functions, descriptions, standards, and criteria set forth in Exhibit A and the Documentation.

11. SVCE Data.

11.1 Ownership. SVCE's data ("SVCE Data," which shall also be known and treated by Service Provider as Confidential Information) shall include: (a) SVCE's and/or SVCE employees' data collected, accessed, used, processed, stored, or generated as the result of the SVCE's use of the Services; and, (b) personally identifiable information ("PII") collected, used, processed, stored, or generated as the result of the use of the Services, including, without limitation, any information that identifies an individual, such as an individual's social security number or other government-issued identification number, date of birth, address, telephone number, biometric data, mother's maiden name, email address, credit card information, or an individual's name in combination with any other of the elements listed herein. Except where subject to a third party's intellectual property rights, all SVCE Data is and shall remain the sole and exclusive property of SVCE and all right, title, and interest in the same belongs to SVCE. This Section shall survive the termination of this Agreement.

11.2 Service Provider Use of SVCE Data. Service Provider is provided a limited license to access SVCE Data for the sole and exclusive purpose of providing the Services, including a license to collect, process, store, generate, and display SVCE Data only to the extent necessary in the providing of the Services. Service Provider shall: (a) keep and maintain SVCE Data in strict confidence, using such degree of care as is appropriate and consistent with its obligations as further described in this Agreement and applicable law to avoid unauthorized access, use, disclosure, or loss; (b) use and disclose SVCE Data solely and exclusively for the purpose of providing the Services, such use and disclosure being in accordance with this Agreement, and applicable law; (c) allow access to SVCE Data only to those employees of Service Provider who are directly involved with and responsible for providing the Services; and, (d) not use, sell, rent, transfer, distribute, or otherwise disclose or make available SVCE Data for Service Provider's own purposes or for the benefit of anyone other than SVCE without SVCE's prior written consent. This Section shall survive the termination of this Agreement.

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11.3 Access to, and Extraction of SVCE Data. SVCE shall have full and complete access to, and ability to download, its SVCE Data 24 hours per day, 7 days per week, except during authorized periods of maintenance by Service Provider. Further, Service Provider shall, within five (5) business days of SVCE's request, provide SVCE, without charge and without any conditions or contingencies whatsoever (including, but not limited to, the payment of any fees due to Service Provider), an extract of the SVCE Data in a usable format. In the event SVCE gives Service Provider written notice of a "litigation hold" or request under the California Public Records Act (Gov. Code § 7920.000 *et seq*., "Public Records Act")., then as to all data identified in such notice or request, Service Provider shall, at no additional cost to SVCE, isolate and preserve all such data pending receipt of further direction from the SVCE.Backup and Recovery of SVCE Data. As a part of the Services, Service Provider is responsible for maintaining a backup of SVCE Data and for an orderly and timely recovery of such data in the event that the Services may be interrupted. Unless otherwise described in Exhibit A, Service Provider shall maintain a contemporaneous on-site backup of SVCE Data that can be recovered within ninety six (96) hours at any point in time. Any backups of SVCE Data shall not be considered in calculating storage used by SVCE.

11.4 Loss or Unauthorized Access to Data. In the event of any act, error or omission, negligence, misconduct, or breach that permits any unauthorized access to, or that compromises or is suspected to compromise the security, confidentiality, or integrity of SVCE Data or the physical, technical, administrative, or organizational safeguards put in place by Service Provider that relate to the protection of the security, confidentiality, or integrity of SVCE Data, Service Provider shall, as applicable: (a) notify SVCE as soon as practicable but no later than twenty-four (24) hours of becoming aware of such occurrence; (b) cooperate with SVCE in investigating the occurrence, including making available all relevant records, logs, files, data reporting, and other materials required to comply with applicable law or as otherwise required by SVCE; (c) in the case of PII, at SVCE's sole election, (i) notify the affected individuals who comprise the PII as soon as practicable but no later than is required to comply with applicable law including, but not limited to, the provisions of California Civil Code Section 1798.82, or, in the absence of any legally required notification period, within five (5) calendar days of the occurrence; or, (ii) reimburse SVCE for any costs in notifying the affected individuals; (d) in the case of PII, provide third-party credit and identity monitoring services to each of the affected individuals who comprise the PII for the period required to comply with applicable law, or, in the absence of any legally required monitoring services, for no less than twelve (12) months following the date of notification to such individuals; (e) perform or take any other actions required to comply with applicable law as a result of the occurrence; (f) without limiting Service Provider's obligations of indemnification as further described in this Agreement, indemnify, defend, and hold harmless SVCE for any and all Claims (as defined herein), including reasonable attorneys' fees, costs, and expenses incidental thereto, which may be suffered by, accrued against, charged to, or recoverable from SVCE in connection with the occurrence; (g) be responsible for recreating lost SVCE Data in the manner and on the schedule set by SVCE without charge to SVCE; (h) provide to SVCE a detailed plan within ten (10) calendar days of the occurrence describing the measures Service Provider will undertake to prevent a future occurrence and (i) upon conclusion of the occurrence, or at SVCE's request, provide to SVCE a comprehensive summary of the occurrence, including reason for occurrence, details of occurrence, how occurrence was addressed and any other information required by SVCE, which shall be executed by Service Provider and may be relied upon by SVCE as a true and accurate account of the occurrence. Notification to affected individuals, as described above, shall comply with applicable law, be written in plain language, and contain, at a minimum: name and contact information of Service Provider's representative; a description of the nature of the loss; a list of the types of data involved; the known or approximate date of the loss; how such loss may affect the affected individual; what steps Service Provider has taken to protect the affected individual; what steps the affected individual can take to protect himself or herself; contact information for major credit card reporting agencies; and, information regarding the credit and identity monitoring services to be provided by Service Provider. This Section shall survive the termination of this Agreement.

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12. Non-Disclosure of Confidential Information. The parties acknowledge that each party may be exposed to or acquire communication or data of the other party that is confidential, privileged communication not intended to be disclosed to third parties. The provisions of this Section shall survive the termination of this Agreement.

12.1 Meaning of Confidential Information. For the purposes of this Agreement, the term "Confidential Information" shall mean all information and documentation of a party that: (a) has been marked "confidential" or with words of similar meaning, at the time of disclosure by such party; (b) if disclosed orally or not marked "confidential" or with words of similar meaning, was subsequently summarized in writing by the disclosing party and marked "confidential" or with words of similar meaning; and, (c) should reasonably be recognized as confidential information of the disclosing party. Except for electric and gas usage information provided to Service Provider pursuant to this Agreement, the term "Confidential Information" does not include any information or documentation that was: (a) already in the possession of the receiving party without an obligation of confidentiality; (b) developed independently by the receiving party, as demonstrated by the receiving party, without violating the disclosing party's proprietary rights; (c) obtained from a source other than the disclosing party without an obligation of confidentiality; or, (d) publicly available when received, or thereafter became publicly available (other than through any unauthorized disclosure by, through, or on behalf of, the receiving party). For purposes of this Agreement, in all cases and for all matters, SVCE Data shall be deemed to be Confidential Information.

12.2 Obligation of Confidentiality. The parties agree to hold all Confidential Information in strict confidence and not to copy, reproduce, sell, transfer, or otherwise dispose of, give or disclose such Confidential Information to third parties other than employees, agents, or subcontractors of a party who have a need to know in connection with this Agreement or to use such Confidential Information for any purposes whatsoever other than the performance of this Agreement, or as required by law. The parties agree to advise and require their respective employees, agents, and subcontractors of their obligations to keep all Confidential Information confidential.

12.3 Cooperation to Prevent Disclosure of Confidential Information. Each party shall use its best efforts to assist the other party in identifying and preventing any unauthorized use or disclosure of any Confidential Information. Without limiting the foregoing, each party shall advise the other party immediately in the event either party learns or has reason to believe that any person who has had access to Confidential Information has violated or intends to violate the terms of this Agreement and each party will cooperate with the other party in seeking injunctive or other equitable relief against any such person. It is understood that SVCE is subject to the Public Records Act . If a request under the California Public Records Act is made to view Service Provider's Confidential Information, SVCE shall notify Service Provider of the request and the date that such records will be released to the requester unless Service Provider obtains a court order enjoining that disclosure. If Service Provider fails to obtain a court order enjoining that disclosure, SVCE will release the requested information on the date specified.

12.4 Remedies for Breach of Obligation of Confidentiality. Each party acknowledges that breach of its obligation of confidentiality may give rise to irreparable injury to the other party, which damage may be inadequately compensable in the form of monetary damages. Accordingly, a party may seek and obtain injunctive relief against the breach or threatened breach of the foregoing undertakings, in addition to any other legal remedies which may be available, to include, in the case of SVCE, at the sole election of SVCE, the immediate termination, without liability to SVCE, of this Agreement.

12.5 Surrender of Confidential Information upon Termination. Upon termination of this Agreement or an Exhibit A, in whole or in part, each party shall, within five (5) calendar days from the date of termination, return to the other party any and all Confidential Information received from the other party, or created or received by a party on behalf of the other party, which is in such party's possession, custody, or control; provided, however, that Service Provider shall return SVCE Data to SVCE following the timeframe and procedure described further in this Agreement. Should Service Provider or SVCE determine that the return of any SVCE Data or non-SVCE Data Confidential Information is not feasible, Service Provider shall destroy the data comprising such

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Confidential Information in compliance with the most current version of NIST standard SP800-88, or other standard acceptable to the SVCE, and shall certify the same in writing within five (5) calendar days from the date of termination to the other party.

13. Data Privacy and Information Security.

13.1 Undertaking by Service Provider. Without limiting Service Provider's obligation of confidentiality as further described herein, Service Provider shall be responsible for establishing, maintaining, and providing a written description to SVCE of, a data privacy and information security program, including physical, technical, administrative, and organizational safeguards, that comply with or are substantial similar to the security controls identified in the current version of NIST SP800-53, and that is designed to: (a) ensure the security and confidentiality of the SVCE Data; (b) protect against any anticipated threats or hazards to the security or integrity of the SVCE Data; (c) protect against unauthorized disclosure, access to, or use of the SVCE Data; (d) ensure the proper disposal of SVCE Data; and, (e) ensure that all employees, agents, and subcontractors of Service Provider, if any, comply with all of the foregoing. In no case shall the safeguards of Service Provider's data privacy and information security program used to protect SVCE Data be less stringent than the safeguards used by Service Provider for its own data.

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13.2 Audit by Service Provider. No less than annually, Service Provider shall conduct a comprehensive independent third-party audit of its data privacy and information security program and provide such audit findings to SVCE. The required audit shall be a SOC 2 (or successor standard) compliant audit, and Service Provider shall provide the audit findings in the form of an SOC 2 Type II report.

13.3 Right of Audit by SVCE. Without limiting any other audit rights of SVCE, SVCE shall have the right to review Service Provider's SOC 2 Type II Report prior to the commencement of Services and from time to time during the term of this Agreement. In lieu of an on-site audit, upon request by SVCE, Service Provider agrees to complete, within forty-five (45 days) of receipt, an audit questionnaire provided by SVCE regarding Service Provider's data privacy and information security program.

13.4 Audit Findings. Service Provider shall implement any required safeguards as identified by SVCE or by any audit of Service Provider's data privacy and information security program.

13.5 Pattern of Violations. It shall be considered a material breach of this Agreement if Service Provider engages in a pattern or practice of accessing, storing, using, or disclosing the Confidential Information in violation of the contractual obligations described herein. Service Provider understands that if SVCE finds that Service Provider is engaged in a pattern or practice of accessing, storing, using, or disclosing Confidential Information in violation of this Agreement SVCE shall promptly cease all disclosures of Confidential Information to Service Provider. Service Provider further understands that if SVCE receives a customer complaint about Service Provider's misuse of data or other violation of the Disclosure Provisions, SVCE shall promptly cease disclosing that customer's information to Service Provider and shall notify the California Public Utilities Commission ("CPUC") of the complaint.

13.6 CPUC Compliance. Service Provider shall comply with the consumer protections concerning subsequent disclosure and use set forth in Attachment B to California Public Utilities Commission (CPUC) Decision No. 12-08-045.

13.7 Injunction, Specific Performance or Such Other Relief. Service Provider acknowledges that disclosure or misappropriation of any Confidential Information could cause irreparable harm to SVCE and/or SVCE Customers, the amount of which may be difficult to assess. Accordingly, Service Provider hereby confirms that the SVCE shall be entitled to apply to a court of competent jurisdiction or the CPUC for an injunction, specific performance or such other relief (without posting

bond) as may be appropriate in the event of improper disclosure or misuse of its Confidential Information by Service Provider or its employees or representatives. Such right shall, however, be construed to be in addition to any other remedies available to the SVCE, in law or equity.

13.8 SVCE's Right to Termination for Deficiencies. SVCE reserves the right, at its sole election, to immediately terminate this Agreement without limitation and without liability if SVCE reasonably determines that Service Provider fails or has failed to meet its obligations under this Section.

14. Proprietary Rights.

14.1 Pre-existing Materials. SVCE acknowledges that, in the course of performing the Services, Service Provider may use software and related processes, instructions, methods, and techniques that have been previously developed by Service Provider (collectively, the "Pre-existing Materials," which shall include the Services) and that the same shall remain the sole and exclusive property of Service Provider.

14.2 No License. Except as expressly set forth herein, no license is granted by either party to the other with respect to the Confidential Information or Pre-existing Materials. Nothing in this Agreement shall be construed to grant to either party any ownership or other interest, in the Confidential Information or Pre-existing Materials, except as may be provided under a license specifically applicable to such Confidential Information or Pre-existing Materials.

14.3 The provisions of this Section shall survive the termination of this Agreement.

15. Indemnification; Limitation of Liability; Insurance.

15.1 General Indemnification. Service Provider agrees to indemnify, defend, and hold harmless SVCE and its elected officials, officers, directors, agents, attorneys and employees (each, an "Indemnitee") from and against any and all liabilities, damages, losses, expenses, claims, demands, suits, fines, or judgments (each, a "Claim," and collectively, the "Claims"), including reasonable attorneys' fees, costs, and expenses incidental thereto, which may be suffered by, incurred by, accrued against, charged to, or recoverable from any Indemnitee, by reason of any Claim arising out of or relating to any act, error or omission, negligence, or misconduct of Service Provider, its officers, directors, agents, employees, and subcontractors, during the performance of this Agreement, including, without limitation, Claims arising out of or relating to: (a) bodily injury (including death) or damage to tangible personal or real property; (b) any payment required to be paid to subcontractors, if any, of Service Provider; (c) any material misrepresentation or breach of warranty of any representation or warranty set forth in this Agreement; (d) any destruction, or unauthorized access, use, or theft of SVCE Data (collectively, "cyber theft") or, (e) any material breach of any covenant set forth in this Agreement; provided, however, that the foregoing indemnity shall not apply to the extent that the applicable Claim resulted from the sole negligence or willful misconduct of an Indemnitee. Notwithstanding any contrary provision Agreement, in no event shall service provider be responsible for consequential damages or any other damages or relief exceeding the amount of insurance coverage under this Agreement, or the total cost of the Agreement, whichever is greater.

15.2 Proprietary Rights Indemnification. Service Provider agrees to indemnify, defend, and hold harmless Indemnitees from and against any and all Claims, including reasonable attorneys' fees, costs, and expenses incidental thereto, which may be suffered by, incurred by, accrued against, charged to, or recoverable from any Indemnitee, by reason of any Claim arising out of or relating to the Services allegedly or actually infringing or misappropriating any United States or foreign patent, copyright, trade secret, trademark, or other proprietary right (collectively, "proprietary rights"). In the event that Service Provider is enjoined from providing the Services and such injunction is not dissolved within thirty (30) calendar days, or in the event that SVCE is adjudged, in any final order of a court of competent jurisdiction from which no appeal is taken, to have infringed upon or misappropriated any patent, copyright, trade secret, trademark, or other proprietary right in the access or use of the Services, then Service Provider shall, at its expense: (a) obtain for SVCE the

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right to continue using such Services; (b) replace or modify such Services so that they do not infringe upon or misappropriate such proprietary right and is free to be used by SVCE; or, (c) in the event that Service Provider is unable or determines, in its reasonable judgment, that it is commercially unreasonable to do either of the aforementioned, Service Provider shall reimburse to SVCE any prepaid fees and the full cost associated with any Transition Services. Notwithstanding any contrary provision in this Agreement, in no event shall Service Provider have any obligation in this section 16.2 for any Proprietary Right not marked as "Proprietary Right of SVCE" on delivery to Service Provider.

15.3 Indemnification Procedures. Promptly after receipt by SVCE of a threat, notice, or filing of any Claim against an Indemnitee, SVCE shall give notice thereof to Service Provider Service Provider shall have sole control of the defense and of all negotiations for settlement of a Claim and SVCE shall not independently defend or respond to a Claim; provided, however, that: (a) SVCE may defend or respond to a Claim, at reasonable expense of Service Provider, if SVCE's counsel determines, in its reasonable discretion, that such defense or response is necessary to preclude a default judgment from being entered against an Indemnitee; and (b) SVCE shall have the right, at its own expense, to monitor Service Provider's defense of a Claim. At Service Provider's request, SVCE shall reasonably cooperate with Service Provider in defending against or settling a Claim; provided, however, that Service Provider shall reimburse SVCE for all reasonable out-of-pocket costs incurred by SVCE (including, without limitation, reasonable attorneys' fees and expenses) in providing such cooperation.

15.4 Third-Party Beneficiaries. Nothing, express or implied, in this Agreement is intended to benefit, or to create or be construed to create any rights of enforcement in any persons or entities who are neither signatories to this Agreement nor Indemnitees.

15.5 Insurance. Unless otherwise approved in writing by SVCE's risk manager, Service Provider shall, at its own expense, procure and maintain in full force and effect during the term of this Agreement, policies of insurance, of the types and in the minimum amounts as follows, with responsible insurance carriers duly admitted and qualified in California covering the operations of Service Provider, pursuant to this Agreement: commercial general liability ($1,000,000 per occurrence, $2,000,000 aggregate); excess liability ($2,000,000 per occurrence, $2,000,000 aggregate); workers' compensation (statutory limits) and employers' liability ($500,000 per accident); cyber liability ($5,000,000 per occurrence) providing protection against claims and liabilities arising from: (i) errors and omissions in connection with maintaining security of SVCE Data; (ii) data breach including theft, destruction, and/or unauthorized use of SVCE Data; (iii) identity theft; and (iv) violation of privacy rights due to a breach of SVCE Data; and professional liability ($1,000,000 per occurrence, $1,000,000 aggregate). Any of the foregoing policy limits shall be subject to modification by the SVCE's risk manager upon thirty (30) days prior, written notice to Service Provider, and at any time prior to commencement of the Services.

The Indemnitees shall be named as additional insureds in the commercial general, cyber, and excess liability policies which shall contain standard cross liability clauses. Service Provider shall cause the liability it assumed under this Agreement to be specifically insured under the contractual liability section of the liability insurance policies. The liability policies shall be primary without right of contribution from any Indemnitee, and Service Provider waives all rights of subrogation with respect to said policies. Such policies shall require that SVCE be given no less than thirty (30) calendar days prior written notice of any cancellation thereof or material change therein. SVCE shall have the right to request an adjustment of the limits of liability for commercial general, cyber, and excess liability, and/or professional liability insurance as Service Provider's exposure to SVCE increases. Service Provider shall provide SVCE with certificates of insurance and original endorsements, evidencing all of the above coverage, including all special requirements specifically noted above, and shall provide SVCE with certificates of insurance evidencing renewal or substitution of such insurance thirty (30) calendar days prior to the effective date of such renewal or substitution.

16. General.

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16.1 Relationship between SVCE and Service Provider. Service Provider represents and warrants that it is an independent contractor with no authority to contract for SVCE or in any way to bind or to commit SVCE to any agreement of any kind or to assume any liabilities of any nature in the name of or on behalf of SVCE. Under no circumstances shall Service Provider, or any of its staff, if any, hold itself out as or be considered an agent employee, joint venture, or partner of SVCE. In recognition of Service Provider's status as an independent contractor, SVCE shall carry no Workers' Compensation insurance or any health or accident insurance to cover Service Provider or Service Provider's agents or staff, if any. SVCE shall not pay any contributions to Social Security, unemployment insurance, federal or state withholding taxes, any other applicable taxes whether federal, state, or local, nor provide any other contributions or benefits which might be expected in an employer-employee relationship. Neither Service Provider nor its staff, if any, shall be eligible for, participate in, or accrue any direct or indirect benefit under any other compensation, benefit, or pension plan of SVCE.

16.2 Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of California and the federal laws of the United States of America. Service Provider hereby consents and submits to the jurisdiction and forum of the state and federal courts in the County of Santa Clara, State of California, in all questions and controversies arising out of this Agreement.

16.3 Attorneys' Fees and Costs. In any arbitration, litigation, or other proceeding, informal or formal, by which one party either seeks to enforce this Agreement or seeks a declaration of any rights or obligations under this Agreement, the non-prevailing party shall pay the prevailing party's costs and expenses, including but not limited to, reasonable attorneys' fees.

16.4 Compliance with Laws; SVCE Policies and Procedures. Service Provider agrees to comply with all applicable federal, state, and local laws, executive orders and regulations issued, where applicable. Service Provider shall comply with SVCE policies and procedures where the same are posted, conveyed, or otherwise made available to Service Provider.

16.5 Cooperation. Where agreement, approval, acceptance, consent or similar action by either party hereto is required by any provision of this Agreement, such action shall not be unreasonably delayed or withheld. Each party will cooperate with the other by, among other things, making available, as reasonably requested by the other, management decisions, information, approvals, and acceptances in order that each party may properly accomplish its obligations and responsibilities hereunder. Service Provider will cooperate with any SVCE supplier performing services, and all parties supplying hardware, software, communication services, and other services and products to SVCE, including, without limitation, the Successor Service Provider. Service Provider agrees to cooperate with such suppliers, and shall not commit or permit any act which may interfere with the performance of services by any such supplier.

16.6 Force Majeure; Excused Performance. Neither party shall be liable for delays or any failure to perform the Services or this Agreement due to causes beyond its reasonable control. Such delays include, but are not limited to, fire, explosion, flood or other natural catastrophe, governmental legislation, acts, orders, or regulation, strikes or labor difficulties, to the extent not occasioned by the fault or negligence of the delayed party. Any such excuse for delay shall last only as long as the event remains beyond the reasonable control of the delayed party. However, the delayed party shall use its best efforts to minimize the delays caused by any such event beyond its reasonable control. Where Service Provider fails to use its best efforts to minimize such delays, the delays shall be included in the determination of Service Level achievement. The delayed party must notify the other party promptly upon the occurrence of any such event, or performance by the delayed party will not be considered excused pursuant to this Section, and inform the other party of its plans to resume performance. A force majeure event does not excuse Service Provider from providing Services and fulfilling its responsibilities relating to the requirements of backup and recovery of SVCE Data. In no event shall any of the following constitute a force majeure event: (a) failure, inadequate performance, or unavailability of Service Provider's subcontractors, if any; or, (b)

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configuration changes, other changes, Viruses, or other errors or omissions introduced, or permitted to be introduced, by Service Provider that result in an outage or inability for SVCE to access or use the Services. Within thirty (30) calendar days following the Effective Date and on an annual basis thereafter until the termination of this Agreement, Service Provider shall provide : (a) Services and SVCE Data backup and recovery procedures, including procedures and resources for disaster recovery; (b) fail-over procedures; and, (c) how Service Provider will interact with its business continuity suppliers, if any. Service Provider shall test its Business Continuity Plan on an annual basis until the termination of this Agreement and shall provide the test results to SVCE upon SVCE's request.

16.7 Advertising and Publicity. Service Provider shall not refer to SVCE directly or indirectly in any advertisement, news release, or publication, or use any SVCE logo, seal or mark, without prior written approval from SVCE.

16.8 No Waiver. The failure of either party at any time to require performance by the other party of any provision of this Agreement shall in no way affect that party's right to enforce such provisions, nor shall the waiver by either party of any breach of any provision of this Agreement be taken or held to be a waiver of any further breach of the same provision.

16.9 Notices. Any notice given pursuant to this Agreement shall be in writing and shall be given electronically via email with confirmation of receipt or by personal service or by United States certified mail, return receipt requested, postage prepaid to the addresses appearing at the end of this Agreement, or as changed through written notice to the other party. Notice given by personal service shall be deemed effective on the date it is delivered to the addressee, and notice mailed shall be deemed effective on the third day following its placement in the mail addressed to the addressee.

16.10 Assignment of Agreement. This Agreement and the obligations of Service Provider hereunder are personal to Service Provider. Neither Service Provider nor any successor, receiver, or assignee of Service Provider shall directly or indirectly assign this Agreement or the rights or duties created by this Agreement, whether such assignment is effected in connection with a sale of Service Provider's assets or stock or through merger, an insolvency proceeding or otherwise, without the prior written consent of SVCE. In the case of an assignment by Service Provider, Service Provider represents and warrants that it has all requisite rights and power to transfer any agreements or other rights with third-parties whose software is incorporated into the Services or who are necessary for the performance and use of the Services. SVCE, at SVCE's sole election, may assign any and all of its rights and obligations under this Agreement to any company that succeeds to substantially all of SVCE's business.

16.11 Time is of the Essence. Time is of the essence in every provision of this Agreement in which time for performance is a factor.

16.12 Counterparts; Facsimile/PDF/Electronic Signature. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same Agreement. The parties agree that a facsimile, PDF or electronic signature may substitute for and have the same legal effect as the original signature.

16.13 Entire Agreement. This Agreement and any and all attached exhibits, each of which is incorporated by reference herein, constitute the entire agreement between the parties and supersede any and all previous representations, understandings, or agreements between SVCE and Service Provider as to the subject matter hereof. No representation or promise not expressly set forth herein shall be binding. The provisions of this Agreement shall govern over any inconsistent or conflicting provisions contained in any exhibit hereto. This Agreement may only be amended by an instrument in writing signed by the parties. This Agreement shall be construed without regard to the party that drafted it. Any ambiguity shall not be interpreted against either party and shall, instead, be resolved in accordance with other applicable rules concerning the interpretation of contracts.

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16.14 Cumulative Remedies. All rights and remedies of SVCE herein shall be in addition to all other rights and remedies available at law or in equity, including, without limitation, specific performance against Service Provider for the enforcement of this Agreement, and temporary and permanent injunctive relief.

16.15 No Recourse against Constituent Members of Authority. SVCE is organized as a Joint Powers SVCE in accordance with the Joint Powers Act of the State of California (Government Code Section 6500 et seq.) pursuant to a Joint Powers Agreement dated March 31, 2016, 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. Service Provider shall have no rights and shall not make any claims, take any actions or assert any remedies against any of SVCE's constituent members in connection with this Agreement.

16.16 Non-Discrimination. In the performance of this Agreement, Service Provider, and any subcontractor of Service Provider shall not discriminate against any employee, subcontractor or applicant for employment because of race, color, religious creed, sex, gender, gender identity, gender expression, marital status, national origin, ancestry, age, physical disability, mental disability, medical condition, genetic information, sexual orientation, military or veteran status, or other basis prohibited by law, except as provided in Government Code section 12940. Service Provider shall have responsibility for compliance with this Section.

16.17 Conflict Of Interest. Service Provider warrants that it, its officers, employees, associates and subcontractors, presently have no interest, and will not acquire any interest, direct or indirect, financial or otherwise, that would conflict in any way with the performance of this Agreement, and that it, its officers, employees, associates and subcontractors, will not employ any person having such an interest. Service Provider and its officers, employees, associates and subcontractors, if any, shall comply with all conflict of interest statutes of the State of California applicable to Service Provider's services under this Agreement, including the Political Reform Act (Gov. Code § 81000, et seq.) and Government Code Section 1090. During the term of this Agreement, Service Provider may perform similar services for other clients, but Service Provider and its officers, employees, associates and subcontractors shall not, without the SVCE Representative's prior written approval, perform work for another person or entity for whom Service Provider is not currently performing work that would require Service Provider or one of its officers, employees, associates or subcontractors to abstain from a decision under this Agreement pursuant to a conflict of interest statute. Service Provider shall incorporate a clause substantially similar to this Section into any subcontract that Service Provider executes in connection with the performance of this Agreement. Service Provider understands that it may be required to fill out a conflict of interest form if the services provided under this Agreement require Service Provider to make certain governmental decisions or serve in a staff SVCE, as defined in Title 2, Division 6, Section 18700 of the California Code of Regulations.

16.18 Severability. If any provision in this Agreement is held by a court of competent jurisdiction to be illegal, invalid, void, or unenforceable, the remaining provisions will nevertheless continue in full force without being impaired or invalidated in any way.

16.19 Final Invoicing. Both Parties agree that all claims and liabilities for compensation to Service Provider or SVCE for anything done, furnished or relating to work, services or Performance Credit within ninety (90) calendar days of expiration or termination of Agreement

16.20 SVCE's Rights to Employ Other Consultants. SVCE reserves the right to employ other consultants in connection with the subject matter of the Services.

16.21 Inserted Provisions. Each provision and clause required by law to be inserted into the Agreement shall be deemed to be enacted herein, and the Agreement shall be read and enforced as though each were included herein. If through mistake or otherwise, any such provision is not inserted or is not

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correctly inserted, the Agreement shall be amended to make such insertion on application by either party.

16.22 Captions and Terms. The captions in this Agreement are for convenience only, are not a part of the Agreement and in no way affect, limit or amplify the terms or provisions of this Agreement.

16.23 Exhibits. The Exhibits referenced in this Agreement are attached hereto and incorporated herein by this reference as though set forth in full in the Agreement. If any inconsistency exists or arises between a provision of this Agreement and a provision of any exhibit, or between a provision of this Agreement and a provision of Service Provider's proposal, the provisions of this Agreement shall control.

16.24 Successors and Assigns. The terms and conditions of this Agreement shall be binding on the successors and assigns of the parties to this Agreement.

Executed on the dates set forth below by the undersigned authorized representative of SVCE and Service Provider to be effective as of the Effective Date.

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RECOMMENDED FOR APPROVAL

_____
Scott Wrigglesworth, Director Risk & Analytics

RECOMMENDED FOR APPROVAL

_____
Amrit Singh, Chief Financial Officer/Director of Administrative Services

SILICON VALLEY CLEAN ENERGY (SVCE)
By:
Name:
Title:
Date:

Address for Notice:

[SERVICE PROVIDER NAME] (SERVICE PROVIDER)
By:
Name:
Title:
Date:

Address for Notice:

EXHIBIT A

STATEMENT OF SERVICES, SUPPORT, AND SERVICE LEVEL AGREEMENT

This Exhibit A - Statement of Services and Service Level Agreement shall be incorporated in and governed by the terms of that certain Master Software as a Service Agreement by and between **SILICON VALLEY CLEAN ENERGY** ("SVCE") and **ASCEND ANALYTICS, LLC** ("Service Provider") effective on the date of last signature of the Master Agreement for Software as a Service, ("Agreement"). In the event of a conflict between the provisions contained in the Agreement and those contained in this Exhibit A, the provisions contained in the Agreement shall prevail.

Services Description.

- PowerSIMM Platform
    - SaaS inclusive of:
        - Web-based User Interface
        - Remote Virtual Machine for user access to the PowerCube via MS Excel and any other mutually agreed upon access methods
        - Pooled Computational Machines
        - Input Storage with Back-up
    - PowerSIMM Portfolio Manager (Term) for portfolio, risk management and budget studies up to 10 full forward calendar years in length and inclusive of stochastic simulation.*
    - PowerSIMM Planner (Long-term) for procurement valuation screening, procurement shortlist portfolio analysis, resource planning inclusive of ARS and reliability with studies up to 25 full forward years in length and inclusive of stochastic simulation.
    - Curve Developer with automated harvest, data scrubbing, rules application, and validation with a secure instance for SVCE use only, data extraction permitted of processed curves and the Curve Cube in Excel accessible via SVCE's remote virtual machine.
    - Budget Tracker for acquisition and processing of SVCE day-ahead and real-time volumes and pricing (hubs and all nodes) and calculation of dual-settlement shadow-settlement for realized periods.
    - Product Specifications specific for SVCE:
        - Curve Developer – The instance of Curve Developer for SVCE shall be separate and secure from other clients, feed SVCE's PowerSIMM environment, be inclusive of implementation of up to two SVCE provided brokers for curve harvest of Resource Adequacy, RPS and GHG-Free Attribute Pricing, implemented from existing or new support hours but shall not exceed 50 billable hours, and SVCE provided broker quotes shall not be used by Ascend or itself or any of its clients. As part of implementation Ascend shall provide Curve Developer initial training at no cost or support hours to SVCE staff.
        - Runtimes – SVCE shall perform convergence testing to ensure stability of output across simulation iteration count for the P5 and P95 of portfolio net revenue. SVCE will test up to 500 sims and select the minimum number of simulations that yields less than 1% change in P5 and P95 metrics.
        - *Pooled Computational Machines shall be adequate to fulfill runtime requirement exclusive of SVCE's dedicated machine noted below. The Service Provider's runtime commitment is as follows:

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- Runtimes must complete within 36 hours for a full simulation (All PowerSIMM Modules) with ability to refresh for forward price changes (PowerSIMM Portfolio Manager & PowerSIMM Ops - weekly);

- and a revaluation of portfolio elements (assets, trades, load) within 8 hours (PowerSIMM Portfolio Manager & PowerSIMM Ops - daily) (Dispatch and Roll-up, Summarization and Reporting).

- Studies should be able to include output for a minimum of 80 output variables (see list of 64 variables in Appendix C), p5/mean/p95 of those variables, and every iteration at the monthly and annual granularity. The variables are to be inclusive of the metric 'Potential Future Exposure'.

- The number of simulations for these runtimes needs to be the number that passes convergence testing noted above.

- PowerSIMM Ops (short-term)

PowerSIMM Ops shall be newly deployed for SVCE. PowerSIMM Ops configuration will be automated where possible with other configuration managed via PowerSIMM's web based UI. Product implementation is scheduled to begin on or after April 1, 2025. PowerSIMM Ops shall receive the following inputs and provide the following outputs (via PowerCube, csv file, and API) as granular as hourly data, across up to 80 variables for the greater of the balance of the current month or two weeks. The core variables are listed in Exhibit C.

  - Inputs – All requisite data for short-term modeling including:
    - Hourly Temperature
    - Hourly Load Forecasts for each rate class (up to 15 unique loads)
    - Hourly Renewable Forecasts
      -
    - Market Prices
      - NP-15
      - PG&E City Gate
      - Only nodes that are part of the owned or contracted portfolio will be modeled in Ops

  - Outputs – deterministic or stochastic results for up to 80 variables across each portfolio item inclusive of:
    - MWh
    - Price
    - Revenue
    - Cost
    - Gross Margin

- Ascend Analytics Market Intelligence Services and Data for general and model consumption based upon the Service Provider's offering but not less than:
  - Access to Market Intelligence Hub and Ascend Maps
  - Fundamental Forecasts no less than twice per year including:
    - PowerSIMM data inputs
    - Summarized forecasts in Excel
    - Explanatory materials Presentation and full written reports in PDF form.

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- Support Hours

  Service Provider staff shall provide 100 support hours annually. The service provider shall share detail purpose and staff consuming support hours and SVCE may dispute the applicability of hours to its time. Hours shall be devoted to software related activity and not consulting.

- Dedicated Machine

  Service Provider will provide, and SVCE will pay for per the fee schedule, a dedicated computational machine, with no more than five-years in service age, for exclusive use for extra computing and the ability to execute SAS. SVCE will procure license and provide certificate for use of SAS. The service provider shall not include the machine in its testing/calculation of its commitment to achieve runtimes listed above.

- Not-to-Exceed Consulting & Additional Support Services

  SVCE may call upon the Service Provider subject matter experts and analyst staff for consulting services in the areas of additional product support, integrated resource planning, procurement services, and/or portfolio risk management. SVCE and the Service Provider shall mutually agree upon the scope and timeframe though Task Orders. The consulting services shall have a Not-to-Exceed total dollar amount through the Initial Term as stated in the Service Fee section.

- Product Updates

  Service Provider may provide routine product updates to SVCE. The Service Provider is responsible to provide 2-weeks notice for codebase updates so as to provide SVCE opportunity to test the impact of product update. Should SVCE determine material implications upon its business, or identify error in the intended codebase release, SVCE may decline the update. However, should SVCE elect to later receive product updates the Service Provider shall provide the prevailing product release at that time and is not required to (but may) provide a branch codebase.

- Validation and Testing Requirements:

  - SVCE may perform model validations at any time during its use of the product, and the Service Provider agrees to address concerns SVCE identifies. In each instance, the Service Provider may bill support hours for investigation of the identified issue(s). Should the issue be identified as a product flaw and not a matter of configuration, support hours shall not be billed.

  - The Service Provider shall have six months to achieve contractually committed runtimes from the time that SVCE identifies and provides notice of the number of simulation iterations required for model convergence at the P5 and P95.

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Start Date and End Date. These dates represent the Initial Term of this Agreement.

The start date of the initial term is April 1, 2025, and the end date of the initial term is March 31, 2028.

Authorized Users and Services Fees.

Services Fees inclusive of Software License Fees shall be as follows during the initial term and shall be billed annually at the start of the service year. PowerSIMM Platform shall be inclusive of the following products at the following fees for the initial term:

- PowerSIMM Platform as described in the Services Description section
  - Year 1: $95,501
  - Year 2: $96,456
  - Year 3: $97,421
  - Notwithstanding pricing may be adjusted for Performance Credits per the performance clauses contained herein

- PowerSIMM Ops with Budget Tracker as described in the Services Description section
  - Implementation: $0
  - Year 1: $80,000*
  - Year 2: $80,800
  - Year 3: $81,608
  - *Should implementation be delayed, and production go-live be delayed past the scheduled go live at the start of the initial term (April 1, 2025), due to the Service Providers delayed delivery of the product or failure to pass validation of the product as mutually agreed upon by SVCE and the Service Provide the annual license shall be reduced by 1/365th for each day of delay past the scheduled go-live date.

- Ascend Market Intelligence as described in the Services Description section
  - Year 1: $13,133
  - Year 2: $13,396
  - Year 3: $13,530
  - Notwithstanding if Service Provider does not deliver two fundamental releases inclusive of supporting written reports and presentations within a given contract year Service Provider will refund $5,000 from the annual up front payment.

- 100 SaaS Support Hours Annually
  - Year 1: $17,500
  - Year 2: $17,500
  - Year 3: $17,500
  - Any paid but unused support hours shall roll into the next year or subsequent renewals

- Addition Computational Machine
  - Year 1: $16,500
  - Year 2: $16,500
  - Year 3: $16,500

- Not-to-Exceed Consulting & Additional Support Services

  SVCE may requests consulting services or additional product support through Task Orders that are mutually agreed upon between the Service Provider and SVCE for scope and time frame. SVCE is not obligated to procure any services through task order under this Not-to-Exceed value. The total cost for the initial term for Consulting and Additional Support Services is Not-to-Exceed $900,000 and shall be billed at the applicable rates defined in Exhibit B

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- Service Provider shall provide up to 15 'power user' seats at SVCE's discretion for all products and services licensed under this agreement. Additional Power Users shall be priced at $1,000 per user per year. Report users shall be priced at $500 per user per year (room has been made in the Not-to-Exceed values for potential future user additions).

- Summary of above-mentioned fees:

Contract Fee Summary				
	April 2025 - March 2026	**April 2026 - March 2027**	**April 2027 - March 2028**	**Three Year Total**
PowerSIMM Platform (Portfolio Manager & Planner)	$95,501	$96,456	$97,421	**$289,378**
PowerSIMM Ops (Short-term 14 to 30 day position and risk modeling prorated lisence fees pending completion of implementation)	$80,000	$80,800	$81,608	**$242,408**
Ascend Market Intelligence (Fundamentals)	$13,133	$13,396	$13,530	**$40,059**
SaaS Support Hours (for items like training, configurationa and system integration)	$17,500	$17,500	$17,500	**$52,500**
Additional Computational Machine (for added speed)	$16,500	$16,500	$16,500	**$49,500**
Total License Fees	**$222,634**	**$224,652**	**$226,559**	**$673,845**
Not Specified by Year and Not Contractually Obligated				
Contingency				**$26,155**
Non-dedicated Annual Consulting or Other Services (e.g. IRP work, Procurement work, Portfolio Management work, additional software support)				**$900,000**
TOTAL OVERALL NTE APPROVAL REQUEST				**$1,600,000**

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Storage Threshold(s).

The initial storage threshold shall be 10TB.

Storage Fees.

Service Provider shall provide additional storage upon SVCE's request at a cost of $1,500 per TB (room has been made in the Not-to-Exceed values for potential future user additions).

Technical Support Description.

Service Provider will provide to SVCE telephone and email support ("Technical Support") during business hours each non-holiday weekday between 8am MT until 6pm MT. Technical Support will include any research and resolution activity performed by Service Provider.

a) Request for Technical Support. Authorized Users will make Technical Support requests by calling or emailing Service Provider's Technical Support staff or by submitting a request via Service Provider's customer service web portal. The Technical Support staff shall assign to the request the Problem Severity Level (as defined herein) indicated by the requestor.

b) Problem Severity Levels 1 and 2 Response and Resolution**.** For Technical Support requests not made by telephone, within the Request Response Time of such a request, Service Provider shall confirm to the requestor receipt of the request by Service Provider. If a Problem Severity Level 1 or 2 request cannot be corrected to the reasonable satisfaction of the requestor within the Request Resolution Time after the

requestor makes the initial request for Technical Support, Service Provider will: (a) immediately escalate the request to Service Provider's management; (b) take and continue to take the actions which will most expeditiously resolve the request; (c) provide the progress to correct, and the estimated time of correction until the request is resolved; and, (d) provide increasing levels of technical expertise and Service Provider management involvement in finding a solution to the request until it has been resolved.

c) Problem Severity Levels 3 and 4 Response and Resolution. For Technical Support requests not made by telephone, within the Request Response Time of such a request, Service Provider shall confirm to the requestor receipt of the request by Service Provider. If a Problem Severity Level 3 or 4 request cannot be corrected to the reasonable satisfaction of the requestor within the Request Resolution Time after the requestor makes the initial request for Technical Support, at the sole election of requestor: (a) Service Provider will work continuously to resolve the request; or, (b) requestor and Service Provider will mutually agree upon a schedule within which to resolve the request.

Software Fault Limitations

Service Provider support service obligations under this SLA shall not apply to address faults in the operation of the Software caused by SVCE's modification of the Software or if used improperly on an operating environment not approved by Service Provider. Reported fault caused by SVCE's modification(s) of the Software and that support from Service Provider will fall under standard software support provisions.

Severity Levels

When a support service request is received, it will first be assigned a severity level. The severity level will be assigned by mutual SLA between SVCE and Service Provider. The severity levels are defined as follows:

Technical Support Problem Severity Levels

a) Problem Severity Level 1.

1) Description. This Problem Severity Level is associated with: (a) Services, as a whole, are non-functional or are not accessible; (b) unauthorized exposure of all of part of SVCE Data; or, (c) loss or corruption of all or part of SVCE Data.

2) Request Response . Response will be within four (4) hours during regular support hours and continuous until the problem is resolved and subject to conditions of Force Majeure.

3) Request Resolution . Service Provider will diagnose and correct problem as soon as reasonably possible. Service Provider will continue to use reasonable endeavors to resolve fault as soon as possible. Resolution may include software patches or other approaches as required.

b) Problem Severity Level 2.

1) Description. This Problem Severity Level is associated with significant and / or ongoing interruption of an Authorized User's use of a critical function (as determined by the Authorized User) of the Services and for which no acceptable (as determined by the Authorized User) work-around is available.

2) Request Response . Response will be within six (6) hours during regular support hours and continuous until the problem is resolved and subject to conditions of Force Majeure.

3) Request Resolution . Service Provider will diagnose and correct problem as soon as reasonably possible. Service Provider will continue to use reasonable endeavors to resolve fault as soon as possible. Resolution may include software patches or other approaches as required. SVCE has the option to have

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the fix integrated into the current release. If SVCE selects this option, the provisions of Software Maintenance, Exhibit D, for support hours are applicable unless alternative consulting rates are mutually agreed upon otherwise. If a new software release is not made commercially available within 6 months, the fix will be integrated into the current release at no charge.

c) Problem Severity Level 3.

1) Description. This Problem Severity Level is associated with: (a) minor and / or limited interruption of an Authorized User's use of a non-critical function (as determined by the Authorized User) of the Services; or, (b) problems which are not included in Problem Severity Levels 1 or 2.

2) Request Response . Within 40 calendar days of the reported problem, SVCE will be notified by Service Provider of a determination plan to fix the problem in a subsequent standard software release.

3) Request Resolution . SVCE has the option to have the fix integrated into the current release. If SVCE selects this option, current applicable time and material rates as listed in Exhibit B will be charged unless mutually agreed upon otherwise. If a new software release is not made commercially available within 6 months, the fix will be integrated into the current release at no charge.

d) Problem Severity Level 4.

1) Description. This Problem Severity Level is associated with: (a) general questions pertaining to the Services; or, (b) problems which are not included in Problem Severity Levels 1, 2, or 3.

2) Request Response . Within 80 calendar days of the reported problem, SVCE will be notified by Service Provider of a determination plan to fix the problem in a subsequent standard software release.3) Request Resolution . SVCE has the option to have the fix integrated into the current release. If SVCE selects this option, current applicable time and material rates as listed in Exhibit B will be charged unless mutually agreed upon otherwise. If a new software release is not made commercially available within 6 months, the fix will be integrated into the current release at no charge.

e) Problem Severity Level 5.

1) Description. Licensed Software is usable and is functioning properly. A change or enhancement has been identified, and is required.

2) Request Resolution. Service Provider and SVCE will mutually agree on a resolution method..

Resolution Method and Timing

Service Provider will use commercially reasonable efforts to correct problems in the Licensed Software that are reported by SVCE in accordance with problem severity levels as described in this support services description and subject to software fault limitations. Support service requests that are submitted will, during designated support hours, immediately be assigned an incident number. The incident number will be reported to SVCE and used as a means to track support status in a bug tracking database. Service Provider will maintain a bug tracking database of incidents, defects, enhancements request and the like and will provide review access to the database to SVCE from on request.

Revising Severity Levels

In some cases, it may be appropriate to upgrade or downgrade the severity level from the initially assigned severity level. Upgrading or downgrading of service request severity levels will be by mutual SLA between Service Provider

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and SVCE. For example, if a work-around is identified and implemented for a Critical Level problem, the severity level will be downgraded to a Medium Level.

Problem Escalation

SVCE has the option to consult with Service Provider for support services to increase the priority so that the problem is fixed sooner. Specific problem resolution completion dates will be based on a prior mutual SLA by both parties. The time spent investigating and/or assisting with this effort will be charged to SVCE at current applicable Time and Materials rates as listed in Appendix A, unless mutually agreed upon otherwise.

Coordination

In the event of problem escalation, SVCE will designate a management representative who will be responsible for coordinating all escalated resolution efforts with Service Provider's designated management representative.

In the event that multiple concurrently open problems or changes are identified in an overlapping time period, SVCE and Service Provider will jointly prioritize and schedule remaining work covered under this SLA.

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Resolution Procedure

With all best efforts on the part of Service Provider and SVCE, problem determination and/or problem resolution may exceed the stated timelines. Recognizing this possibility, both parties will designate a management representative responsible for arbitration of such an occurrence. These representatives will work together to assess the situation, and to determine an appropriate plan and schedule for resolution.

Testing

Service Provider is responsible for unit and system testing, to insure that delivered software meets SVCE's operational and/or functional requirements. Once the software fix is deemed ready for delivery, it will then be delivered to SVCE.

Changes and Enhancements

Change service requests will not be included in the base charge for support services. All change work will be charged to SVCE at current applicable time and materials (T&M) rates as listed in Appendix A. Service Provider will analyze the request and its impact, delivering a T&M proposal to SVCE for acceptance. SVCE acceptance will be indicated by the presentation of a purchase order to Service Provider, authorizing work to commence. In some cases, significant Service Provider pre-engineering work may be required for analysis of a change service request. When that is the case, pre-engineering analysis work may be charged to Licensee at T&M rates as listed in Appendix A, based on a prior mutual SLA by both parties.

Patches and Upgrades

Service Provider, where reasonably possible will provide patches, upgrades, and updates in a format and with sufficient documentation and instruction so that SVCE may install and/or apply the patch, upgrades or update without requiring the assistance of Service Provider.

Customization / Integration Services.

API & Data Integration Support:

PowerSIMM Ops and Budget Tracker

Service Provider will harvest and make available within the PowerSIMM Ops model:

- NCDC weather data (unless alternative is provided by SVCE)
- CAISO Hub and Node DA and RT historical prices
- Daily on-peak, off-peak or ATC ICE POWER PRICES for SP-15 and/or NP-15 and gas quotes for SoCal Citygate and/or PG&E Citygate for the greater of two weeks or the balance of month.
- SVCE will provide, and the Service Provider will consume, and agrees to automate in a mutually agreed upon format, position and price data (unless otherwise obtained by Service Provider through a reliable alternative method/source):SVCE DA and RT realized values for historical periods and forecast for the greater of two weeks or the balance of month made available via

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SVCE's Scheduling Coordinator for all portfolio elements including but not limited to:

- Load
- Renewable Generation
- Other Generation (historical and SVCE option of forward optimization)
- BESS (historical and SVCE option of forward optimization)
- Physical or Financial Energy Hedges
- Resource Adequacy and Attribute allocation
- CAISO load charges and ancillaries

ETRM Integration – Service Provider shall support SVCE in its efforts to utilize bi-directional API or data file transfer to send data. Service Provider support will be related to endpoints, whitelisting, and other technology based support for SVCE to integrate Ascend Products into SVCE systems/processes in ways Ascend has conveyed its products can be integrated (e.g. APIs and data file transfer).

Output Extraction – Service Provider shall support SVCE in its effort to utilize API or data file transfer for all output to SVCE's central data repository.

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Training Services.

Service Provider shall provide replete training documentation upon request for the following items:

- User Interface documentation at no charge
- Release notes stating all changes, User Interface documentation pertaining to changes at no charge, and if needed discussion/training with at least one SVCE user upon request regarding release changes charged through support hours
- Documentation of model methodology and/or process at no charge
- New user training for any/all licensed modules upon request and charged through support hours

Service Levels.

a) Availability Service Level.

1) Definitions.

(a) "Actual Uptime" shall mean the total minutes in the reporting month that the Services were actually available to Authorized Users for normal use.

(b) "Maintenance Window" shall mean the total minutes in the reporting month represented by the following day(s) and time(s) during which Service Provider shall maintain the Services: [Day(s) and Time(s)].

(c) "Performance Credit" shall mean the amount due to SVCE from Service Provider when Percentage Uptime is equal to or less than 99.98%, in the amounts set forth below.

(d) "Scheduled Downtime" shall mean the total minutes in the reporting month represented by the Maintenance Window.

(e) "Scheduled Uptime" shall mean the total minutes in the reporting month less the total minutes represented by the Scheduled Downtime.

2) Service Level Standard. Services will be available to Authorized Users for normal use 100% of the Scheduled Uptime. Services are defined as the product UI access, computational resource access, and/or reporting access (PowerCube, extracts via API or data file, etc.).

3) Calculation. (Actual Uptime / Scheduled Uptime) * 100 = Percentage Uptime (as calculated by rounding to the second decimal point)

4) Performance Credit.

   (a) Where Percentage Uptime is greater than 99.98%, no Performance Credit will be due to SVCE.

   (b) Where Percentage Uptime is equal to or less than 99.98%, SVCE shall be due a Performance Credit in the amount of 10% of the Services Fees (as calculated on a monthly basis for the reporting month) for each full 1% reduction in Percentage Uptime.

5) Example Calculation.

   (a) Assuming reporting month is February 2012 (41,760 minutes).

   (b) Assuming a Maintenance Window of Sundays from Midnight to 4:00 a.m. Eastern Standard Time (equals Scheduled Downtime of 960 minutes).

   (c) Scheduled Uptime equals 40,800 minutes (total minutes of 41,760 in February 2012 less 960 minutes of Scheduled Downtime).

   (d) Assuming Actual Uptime of 40,000 minutes. A Percentage Uptime is calculated as follows: (40,000 / 40,800) *100 = 98.04%.

   (e) The threshold of 99.98% less the Percentage Uptime of 98.04% = 1.94%.

   (f) The difference is greater than a 1% reduction but is less than a 2% reduction; therefore, SVCE is due 10% of the Services Fees as a Performance Credit.

b)

Technical Support Problem Response Service Level.

1) Definition. "Total Problems" shall mean the total of problems occurring in the reporting month.

2) Service Level Standard. Problems shall be confirmed as received by Service Provider 100% of the time each reporting month, in accordance with the Request Response Time associated with the Problem Severity Level.

3) Calculation. ((Total Problems – Total Problems failing Standard) / Total Problems) * 100 = Percentage Problem Response (as calculated by rounding to the second decimal point). Note: This Calculation must be completed for each Problem Severity Level.

4) Performance Credit.

   (a) Problem Severity Level 1 – 2.

      (1) Where Percentage Problem Response is greater than 99.00%, no Performance Credit will be due to SVCE.

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(2) Where Percentage Problem Response is equal to or less than 99.00%, SVCE shall be due a Performance Credit in the amount of 1% of the Services Fees (as calculated on a monthly basis for the reporting month) for each full 1% reduction in Percentage Problem Response.

(b) Problem Severity Level 3 – 4.

(1) Where Percentage Problem Response is greater than 90.00%, no Performance Credit will be due to SVCE.

(2) Where Percentage Problem Response is equal to or less than 90.00%, SVCE shall be due a Performance Credit in the amount of .5% of the Services Fees (as calculated on a monthly basis for the reporting month) for each full 1% reduction in Percentage Problem Response.

5) Example Calculation (Using Problem Severity Level 1 – 2).

(a) Total Problems during the reporting month equal 68.

(b) Total Problems failing the Standard of 100% equal 3.

(c) Percentage Problem Response is calculated as follows: ((68 – 3) / 68) * 100 = 95.59%

(d) The threshold of 99.01% less the Percentage Problem Response of 95.59% = 3.42%. The difference is greater than a 3% reduction but is less than a 4% reduction; therefore, SVCE is due 3% of the Services Fees as a Performance Credit.

c) Technical Support Problem Resolution Service Level.

1) Definition. "Total Problems" shall mean the total of problems occurring in the reporting month.

2) Service Level Standard. Problems shall be resolved by Service Provider 100% of the time each reporting month, in accordance with the Request Resolution Time associated with the Problem Severity Level.

3) Calculation. ((Total Problems – Total Problems failing Standard) / Total Problems) * 100 = Percentage Problem Resolution (as calculated by rounding to the second decimal point). Note: This Calculation must be completed for each Problem Severity Level.

4) Performance Credit.

(a) Problem Severity Level 1 – 2.

(1) Where Percentage Problem Resolution is greater than 99.00%, no Performance Credit will be due to SVCE.

(2) Where Percentage Problem Resolution is equal to or less than 99.00%, SVCE shall be due a Performance Credit in the amount of 5% of the Services Fees (as calculated on a monthly basis for the reporting month) for each full 1% reduction in Percentage Problem Resolution.

(b) Problem Severity Level 3 – 4.

(1) Where Percentage Problem Resolution is greater than 90.00%, no Performance Credit will be due to SVCE.

(2) Where Percentage Problem Resolution is equal to or less than 90.00%, SVCE shall be due a Performance Credit in the amount of 1% of the Services Fees (as calculated on a monthly basis for the reporting month) for each full 1% reduction in Percentage Problem Resolution.

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5) Example Calculation (Using Problem Severity Level 3 – 4).

(a) Total Problems during the reporting month equal 17.

(b) Total Problems failing the Standard of 100% equal 2.

(c) Percentage Problem Resolution is calculated as follows: ((17 – 2) / 17) * 100 = 88.24%

(d) The threshold of 90.01% less the Percentage Problem Resolution of 88.24% = 1.77%. The difference is greater than a 1% reduction but is less than a 2% reduction; therefore, SVCE is due 1% of the Services Fees as a Performance Credit.

DRAFT

EXHIBIT B

ASCEND RATE TABLE FOR BILLING OF CONSULTING HOURS OR TRANSITION FEES

Analysts	Leadership	2025 Rate ($/hr)	2026 Rate ($/hr)	2027 Rate ($/hr)
Energy Analyst		$250	$263	$276
Senior Energy Analyst		$285	$299	$314
Lead Energy Analyst	Manager	$335	$352	$369
	Senior Manager	$350	$368	$386
	Director	$375	$394	$413
	Managing Director	$425	$446	$469
	Vice President	$500	$525	$551
	CEO	$650	$683	$717

DRAFT

EXHIBIT C

MINIMUM REQUIRED VARIABLES

- Gross Hedge Revenue ($)
- Basis Cost for Retail Volume ($)
- Battery Charging (MWh)
- Battery Charging Cost ($)
- Total Battery Cost ($)
- Battery Discharging (MWh)
- Battery Fixed Costs ($/kW-Month)
- Battery Losses (MWh)
- Battery Net Charging & Discharging (MWh)
- Battery Discharging Revenue ($)
- Battery State of Charge (MWh)
- PCIA Revenue Reduction ($)
- Capacity Factor (%)
- Total Load Cost Obligation ($)
- Cost of Supply ($)
- Retail Customer Load (Meter), (MWh)
- Export Flow (MWh)
- Total Market Cost to Supply Load for Energy ($)
- Forward Price ($/unit)
- Fuel Cost ($)
- Gas Fuel Cost ($)
- Delivered Gas Cost ($)
- Natural Gas Price ($/MMBtu)
- Thermal Generation Costs ($)
- Thermal Generation Fixed Costs ($)
- Loss Adjusted Load (MWh)
- GHG Free Cost Reporting for Load ($)
- GHG Free Credit (MWh)
- GHG Value ($)
- Gross Revenue, ($)
- Gross Hedge Costs ($)
- Runtime (Hours)
- ISO Charges for Load ($)
- Main Market Price ($/Unit)
- Market Price ($/Unit)
- Net Gas Position (MMBtu)
- Net obligation in MWH for GHG (MWh)
- Net Position (MWh)
- Net Position using customer load manager (MWh)
- Net Revenue ($)
- PFE MTM Value ($)
- PFE MTM Max ($)
- Position Quantity
- RA Cost Reporting for Load
- RA Volume
- RA Value
- RPS Cost Reporting for Load
- RPS Type 1
- RPS Type 1 Value
- Total Cost of Supply
- Total Cost of Supply CLM
- Total Cost
- Total Fuel Cost
- Total Hours in period
- Retail Losses and Wholesale Losses
- Load Losses
- VOM Costs
- Wind Cost
- Generation - Wind
- Gross Wind Revenue
- Wind VOM Costs
- Wind VOM Cost PMW

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EXHIBIT D

SOFTWARE SUPPORT AND MAINTENANCE

So long as SVCE has paid each Annual Software License Fee in full when due, SVCE is entitled to standard version upgrades, bug fixes, patches, service packs, and other modules that maintain the functionality of the Software during the year covered by said fee. Service Provider will support features and functionality developed by SVCE to the extent that such features are mutually agreeable for inclusion into Software base code and future upgrades will automatically incorporate these features. Service Provider agrees to furnish the necessary support, subject to the other provisions of this Section, to maintain operations of future modifications to the base code, until this SLA terminates.

Service Provider shall provide support services Monday through Friday for 8:30 a.m. to 5:00 p.m. Mountain Standard Time. The SVCE has 100 support hours annually from the License Fee and Consulting Hours and any additional hours purchased are bankable for future years. SVCE's support hours will commence upon the completion of final acceptance and thereafter renew on the Effective Date of the SLA. Software support time hours exclude time spent by Service Provider to address software defects or bugs. Customized code developed by or for SVCE will be supported by Service Provider through the use of Licensee's support hours unless either the customized code is included in Software base code or otherwise expressly agreed by Service Provider. SVCE may use support hours for training, consulting, or other support related to the Software. After SVCE has used all of its hours for a license year, any additional support shall be at Service Provider's then current Standard Commercial Maintenance Rates ("Standard Commercial Maintenance Rates"). The Standard Commercial Maintenance Rates in effect as of the Effective Date are listed in Exhibit B.

The SVCE shall authorize the Service Provider to designate Service Provider employees and/or contractors to be given direct access to SVCE deployment environments (including development, testing, and production environments) to provide software support. SVCE understands that these designated personnel have access to Licensee data and will use this access to support the SVCE. Upon request, the SVCE can ask the Service Provider for list of active designated personnel with access to the SVCE's environments.

In the event that a Software system support issue cannot be reasonably resolved via telephone or "Web" meeting, Service Provider will provide on-site support on the request of SVCE, upon which Service Provider will make reasonable efforts to arrive within twenty-four hours of being unable to resolve such system support issue via other means, SVCE will pay for Service Provider's reasonable travel costs and for such on-site support activities, as approved in writing, in advance by SVCE. SVCE will pay the cost of on-site support on a time and materials basis at Service Provider's then current Standard Commercial Maintenance Rates, in the event that the Hours of Annual Support have been exceeded. Service Provider also agrees to furnish additional support and maintenance at the then-current Standard Commercial Maintenance Rates. Service Provider and Licensee agree to follow the processes of Exhibit D regarding reporting and remediation of Software faults.

In the event Service Provider ceases to provide support of the Software to SVCE as set forth in this Section, in addition to any other remedies SVCE may be entitled, SVCE shall be refunded a pro-rata portion of any current License Fees. Failure by Service Provider to provide support shall also be grounds for termination of the License SLA. Notwithstanding the foregoing, should Service Provider no longer support the Software due to its acquisition by a third party, a wind down of its business, or otherwise ("Service Provider's Exit"), SVCE shall thereafter have the right to continue to use the Software at no cost until support is restored.

DRAFT

SILICON VALLEY CLEAN ENERGY

Staff Report – Item 1f

Item 1f:	**Receive Committee Reports**
To:	Silicon Valley Clean Energy Board of Directors
Prepared by:	Andrea Pizano, Sr. Executive Assistant and Board Clerk
Date:	1/8/2025

There are no reports for the Executive Committee, Finance and Administration Committee, and Audit Committee, as they have not met since the last report.

Schedules for these committees will be determined once the 2025 rosters have been selected by the Board of Directors at the January 8, 2025 (Executive Committee) and February 12, 2025 (remaining committees) meetings.

SILICON VALLEY CLEAN ENERGY

Staff Report – Item 1g

Item 1g:	**Receive California Community Power Report**
To:	Silicon Valley Clean Energy Board of Directors
From:	Monica Padilla, CEO
Date:	1/8/2025

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, December 18, 2024.

Attached is a December summary report from General Manager Alex Morris; materials from the December board meeting can be found here on the CC Power website: CC Power Meeting, 12/18/24

The next meeting of the board will be January 22, 2025 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, December 18, 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:** 12/19/24
FROM: Alex Morris – General Manager
SUBJECT: **Report on CC Power Regular Board of Directors Meeting – December 18, 2024**

The CC Power Board of Directors held its October Board Meeting on December 18, 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.** None.
- **Public Comment.** None.
- **Consent Agenda** - The Board approved the following items:
  - Minutes of the Regular Board Meeting held on November 20, 2024.
  - Resolution 24-12-01 – *Adoption of the Board Meeting Schedule for 2025 and 2026*. This approved Resolution calendared the monthly Board meetings for the next two years.
- **Regular Agenda Items**:
  - **General Manager Report –** the General Manager discussed dates and the process for 2025-2026 work and budget planning, noting additional steps to incorporate more review and input from member-staff and the Board. The process for and list of potential upcoming project exploration and negotiation efforts was covered. This update touched on joint-action projects that may decrease risks, add power project portfolio diversity, or yield cost-savings for members, such as a long-duration energy storage project, a wind power purchase agreement (PPA), a floating offshore wind contract exploration effort, and bulk purchases of information sets (see below). The GM noted that quarterly and year-to-date financials will be presented to the Board in January 2025. In conjunction with the updated financials, members will be invoiced for project-related costs at or below cost-levels adopted in the 2024-2025 Board-approved budget. Each member's 2023-2024 project account fund balances, if any, will be used to reduce that member's invoice amounts.
  - **Resolution 24-12-02 – *Approval of Acquisition of Bulk Purchase of Resource Adequacy Report.*** The Board unanimously passed approval of a Bulk Purchase of the 2025 Gridwell RA Report, yielding member-savings, depending on the number of participating members, of between $2500-$4167 per member compared to individual purchase costs. Many CCAs purchase reports like this to support their power procurement teams in decision making and in related market assessments.

- **Resolution 24-12-03** ***Approval to Pursue and Acquire Bulk Purchase of Information Services and Data Sets.*** The Board unanimously adopted this resolution to authorize purchase of a Wood-Mackenzie package of energy price forecasts (data sets) and information and technology reports. Many CCAs purchase or require these types of reports to support valuations, risk-assessments, and decisions regarding power projects, including Power Purchase Agreements (PPAs). This dataset would cost members approximately $100k individually, but savings through the bulk purchase of 65%-82% are expected based on the final level of member participation.

- **Closed Session.** The Board discussed 2025 goals for the General Manager with the intent to have finalized goals in January 2025.

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:	1/8/2025

REPORT

Personnel Officer Update
Recruitment efforts continue for an IT Support Specialist and we are interviewing for a Senior Financial Analyst. Job descriptions and applications can be found on SVCE's website: Current Job Openings

Clean Energy Update
As 2024 ends, staff is assessing its actual clean position given actual load demand and clean resources delivered under SVCE's various contracts; the current estimate for 2024 is ~77%. The end of 2024 also brings to a close the Renewable Portfolio Standard (RPS) statutory obligations (i.e., SB100 and SB350), for Compliance Period 4 (CP4) including an overall RPS of 40% and requirement that 65% come from long-term power purchase agreements (PPA) of ten years or greater. SVCE expects to meet both requirements. Looking forward, the expected clean position for 2025 is 98%, for 2026 expected clean position is 101% and for 2027 expected clean position is 108%.

Staff continues to procure clean energy to meet longer term requirements. Negotiations are underway as a result of the Request for Offers (RFO) issued in fall of 2024. Staff anticipates bringing one or more new PPAs to the Board for approval in the spring of 2025.

Staff has assigned sufficient PPAs to support the obligations of SVCE's three clean energy prepays.

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

Customer Success Department Updates

Highlighting New Program Launches
In the last couple of months, the programs and marketing teams launched several new, key programs to help increase electrification education and adoption.

Full-Service Home Upgrades
SVCE soft launched the Full-Service Home Upgrade program in late-November. This program makes it easier for single-family residents to complete whole-home upgrades with fixed pricing and the support of trusted partner contractors. From no-cost energy assessments to professional installation and rebate application assistance, this comprehensive electrification service ensures homeowners are supported every step of the way. Plus, income-qualified residents may be eligible for no-cost upgrades.

Residents can learn more and schedule a complimentary home assessment at svcleanenergy.org/full-service.

Emergency Water Heater Replacement Available Now
Broken or failing water heater? This new SVCE service for single-family homes guarantees same-day service and hot water restored within 48 hours. Plus, income-qualified residents may receive no-cost upgrades. Call (408) 260-5255 or learn more at svcleanenergy.org/emergency-water-heater.

eHub 2.0 is Live!

The new and improved SVCE eHub is officially live! The upgraded digital customer resource center now provides personalized electrification support for both residential and non-residential customers. From tailored incentive tools to updated resources for businesses and contractors, eHub goes beyond education by guiding customers from learning to action, personalizing their experience to help them explore options and claim rebates more easily.

Visit eHub to enjoy the new experience: ehub.svcleanenergy.org.

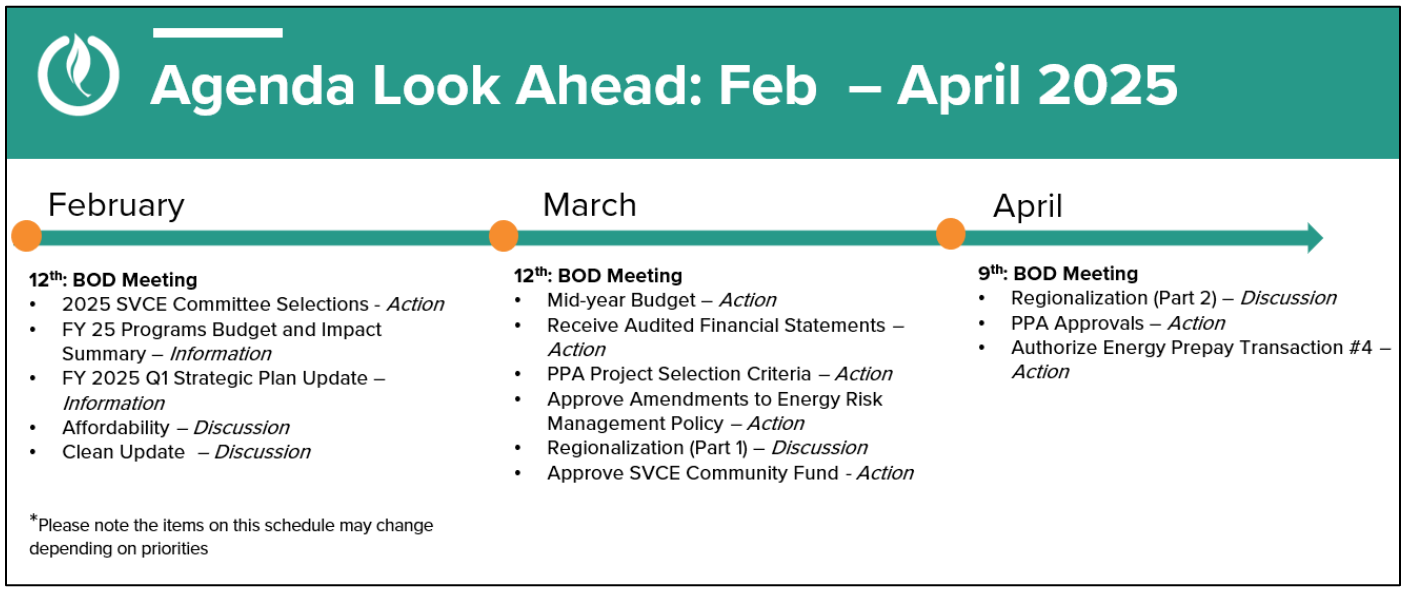
Please see Attachment 2 for the Decarbonization Programs quarterly report, and Attachment 3 for a list of prior or upcoming community engagement and marketing efforts and recent media mentions.

Regulatory & Legislative Update

The Legislature returns to Sacramento on January 6, 2025. The legislature has until January 24th to submit bill requests to the Office of the Legislative Counsel and until February 21st to introduce bills. This year, both the Senate and Assembly agreed to limit the number of bills each legislator can introduce from 50 bills to 35.

Look Ahead Update

Staff continues to plan for Board and committee meetings through the end of the year. Below is a preview of what's ahead for the Board from February through April 2025:



ATTACHMENTS

1. Clean Power Update, January 2025
2. Decarbonization Programs Quarterly Report, FY 24 Q4
3. Energy Services & Community Relations Update, January 2025
4. Regulatory and Legislative Update, January 2025

Agenda Item: 2 **Agenda Date: 1/8/2025**

Exhibit 1 - CEO Agreements Executed Under Delegated Authority

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

1) Gridwell Consulting, Amendment: CAISO Technical Support and Integration of Electric Resource Services, extends term to 12/31/2025
2) Taj-Ait-Laoussine, Agreement: Data Architecture Design Expert Review, not to exceed $25,000, 12/9/2024-3/31/2025
3) See Change Institute, Amendment: Learning and Development/Behavior Sciences Support Services, not to exceed $60,000, 11/22/2024-12/31/2025
4) Keyes & Fox, Agreement: Regulatory Support/Legal Representation, not to exceed $40,000, 1/1/2025-12/31/2025
5) Acterra, Amendment: EV Rebate Community Outreach Events, extends term to 4/30/2025
6) City of Monte Sereno, Amendment: Decarbonization Grant Program Agreement, extends term to 6/30/2025
7) City of Campbell, Amendment: Community Resilience Program–Capital Projects Agreement, extends term to 12/31/2025
8) City of Milpitas, Amendment: Decarbonization Grant Program Agreement, extends term to 12/31/2025
9) City of Los Altos, Amendment: Decarbonization Grant Program Agreement, extends term to 12/31/2026
10) DWGP, Agreement: Legal Services, not to exceed $12,000, 1/1/2025-12/31/2025
11) City of Los Altos, Amendment: Community Resilience Program-Capital Projects Agreement, extends term to 12/31/2025
12) City of Morgan Hill, Amendment: Decarbonization Grant Program Agreement, extends term to 6/30/2025
13) City of Morgan Hill, Amendment: Decarbonization Grant Program Agreement, extends term to 6/30/2025
14) Strategic Energy Innovations, Amendment: Climate Corp Fellow Hosting Services, not to exceed $149,005, extends term to 9/30/2025
15) County of Santa Clara, Amendment: Community Resilience Program-Capital Projects Agreement, extends term to 12/31/2025

SILICON VALLEY CLEAN ENERGY

Exhibit 2 - CEO Power Supply Agreements Executed Under Delegated Authority

Counterparty Name	Execution/Effective Date	Transaction Type	Product	Start Date	End Date	Notional Value
Marin Clean Energy	12/10/2024	Purchase	Import Allocation Rights	11/1/2025	12/31/2025	$117,555
PG&E	12/12/2024	Purchase	Import Allocation Rights	7/1/2025	10/31/2025	$35,000
Calpine	12/18/2024	Sale	Resource Adequacy	3/1/2025	5/31/2025	$420,000
Morgan Stanley	12/19/2024	Purchase	Resource Adequacy & Carbon-Free Energy	6/1/2025	10/31/2025	$3,216,690
Altop Energy Trading	12/20/2024	Purchase	Resource Adequacy	11/1/2025	12/31/2025	$752,560
PG&E	12/20/2024	Allocation	Carbon Free-Energy	1/1/2025	12/31/2025	$0.00
PG&E	12/20/2024	Allocation	Carbon Free-Energy	1/1/2025	12/31/2025	$0.00

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

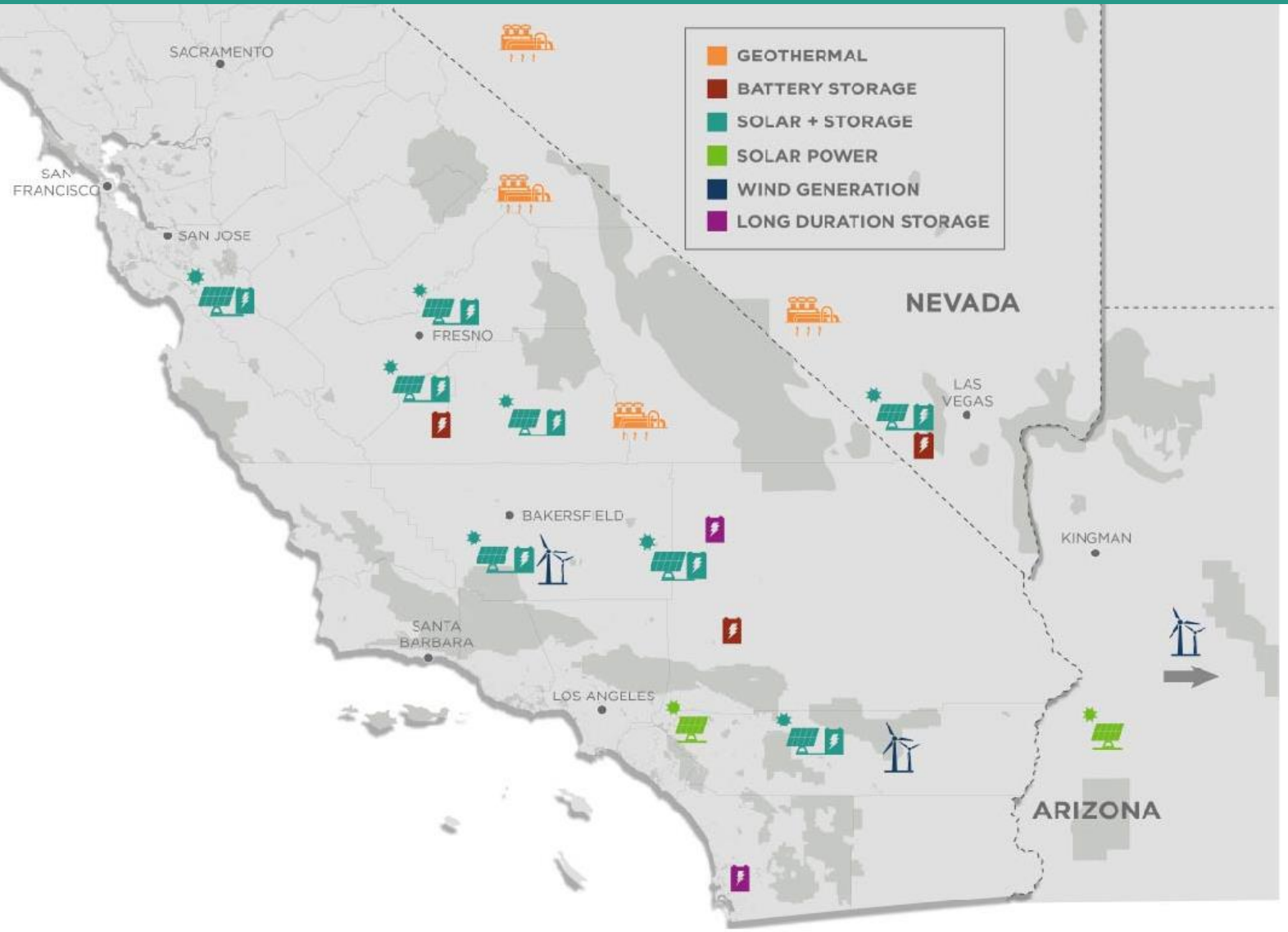


CEO Report
Clean Power Update

SVCE Board Meeting
January 8, 2025

SILICON VALLEY CLEAN ENERGY

Clean Long-term Power Agreements



- $3.8B+ in commitments
- 22 PPAs signed
  - 19 new build projects
- 946 MW of Renewable Power
- 2,045 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 Contracts

	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
22	VCI Energy	Glossy Garlic	Solar + Storage	50	50	200	3.2%	10	$138	Oct-24	Pre-construction

Clean Energy Resources Online Progress
as of November 30, 2024

2025 – H1

- Hanford BESS on Peaker: *Construction mode*
- 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*

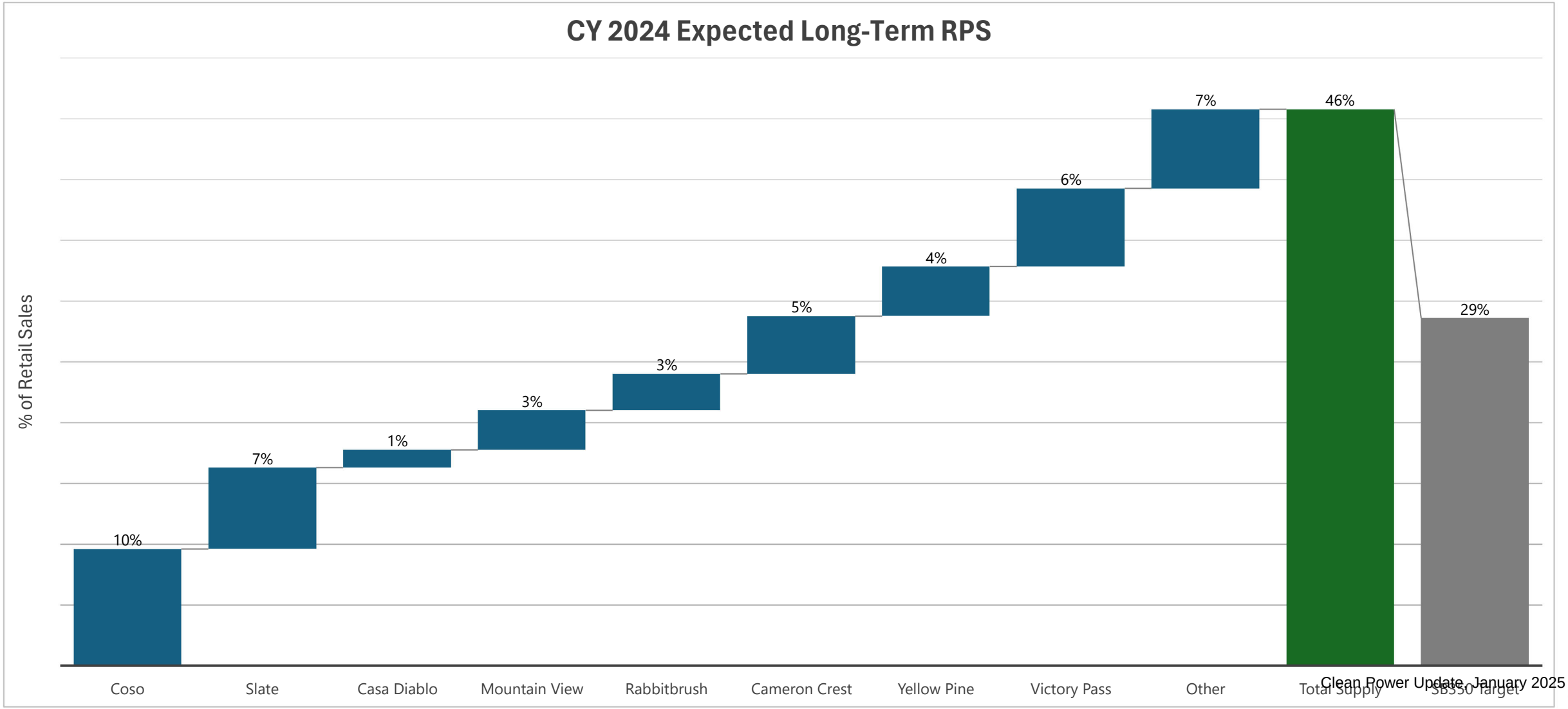
2026 – H1

- Tumbleweed Long Duration Storage: *Construction mode*
- Fish Lake Geothermal: *Pre-construction*

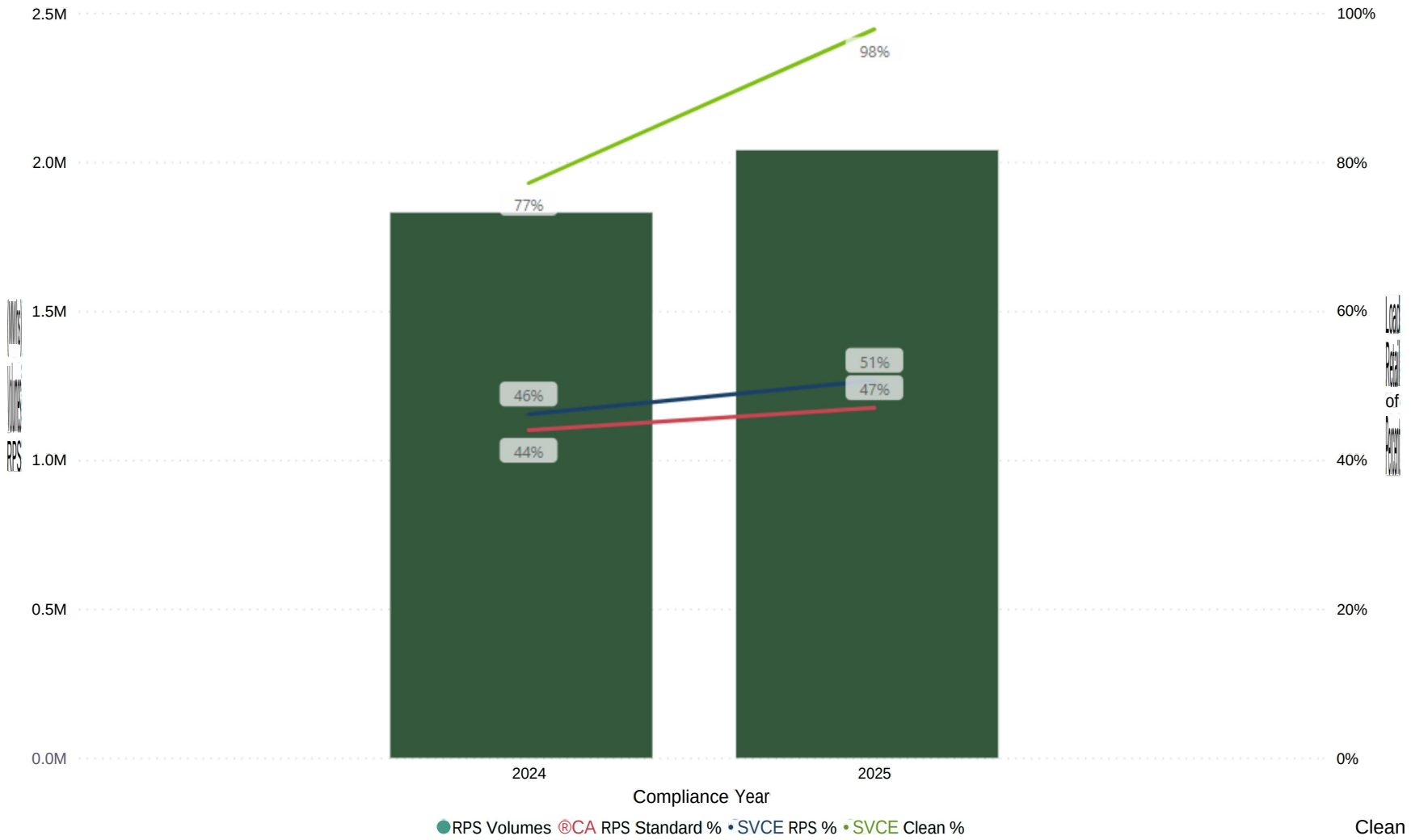
2026 – H2+

- 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

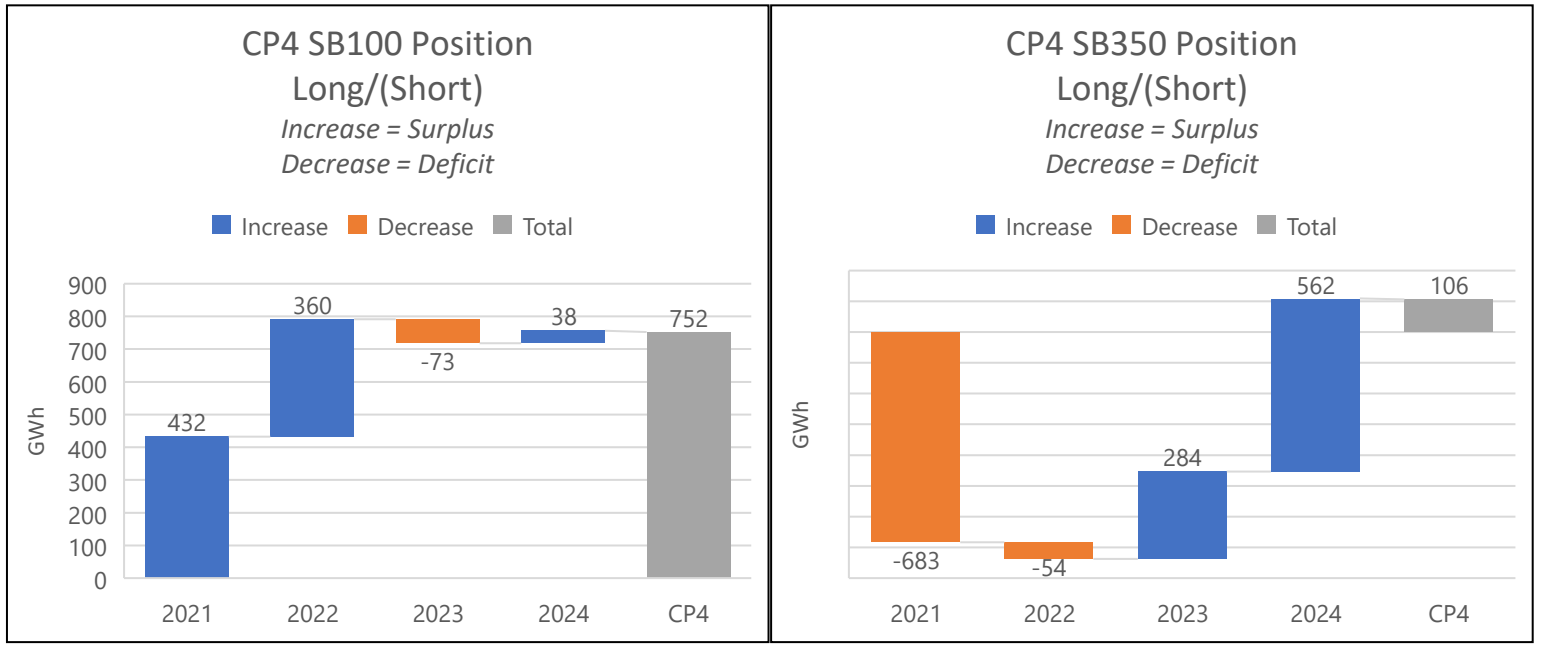


RPS CP4 Update

CP4 Compliance Updates

- SVCE expects to meet the SB100 and SB350 compliance obligations for CP4

SB100 and SB350 Position



THANK YOU!



DECARBONIZATION PROGRAMS

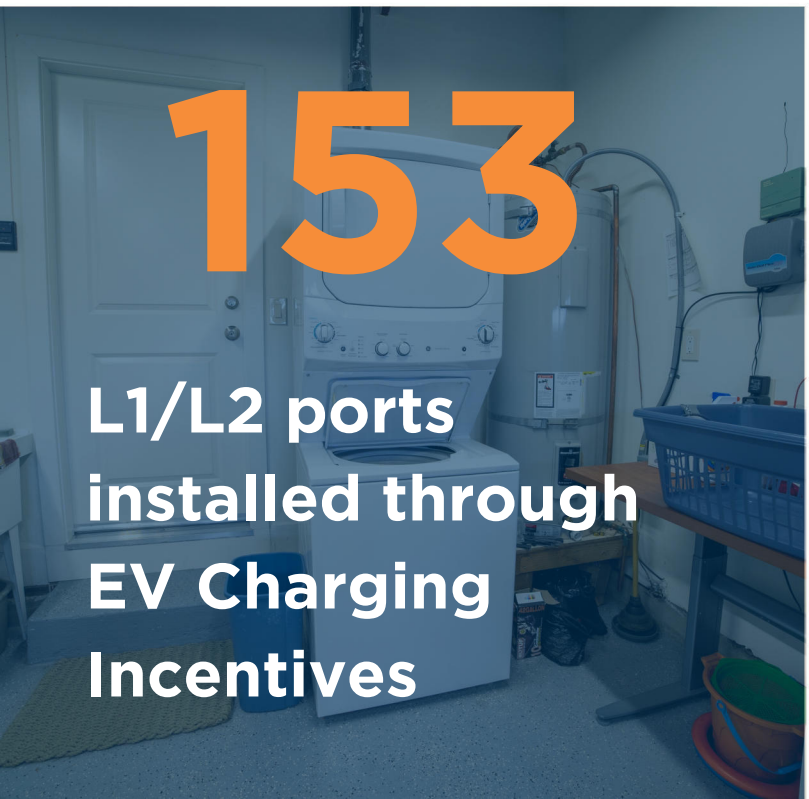
SILICON VALLEY CLEAN ENERGY

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

PROGRAMS PORTFOLIO

FY24 Q4

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 CO2e 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

View our active rebates here.

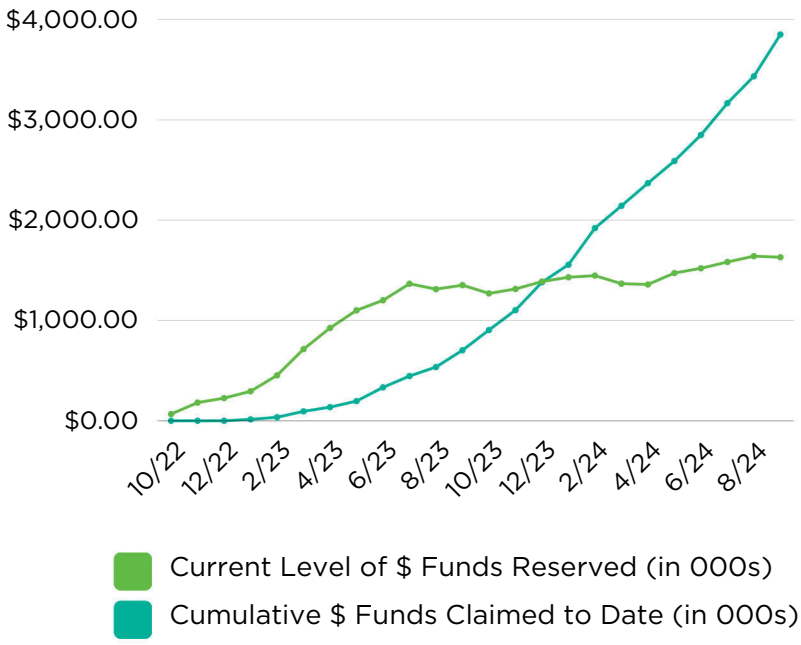
PROGRAMS HIGHLIGHTS

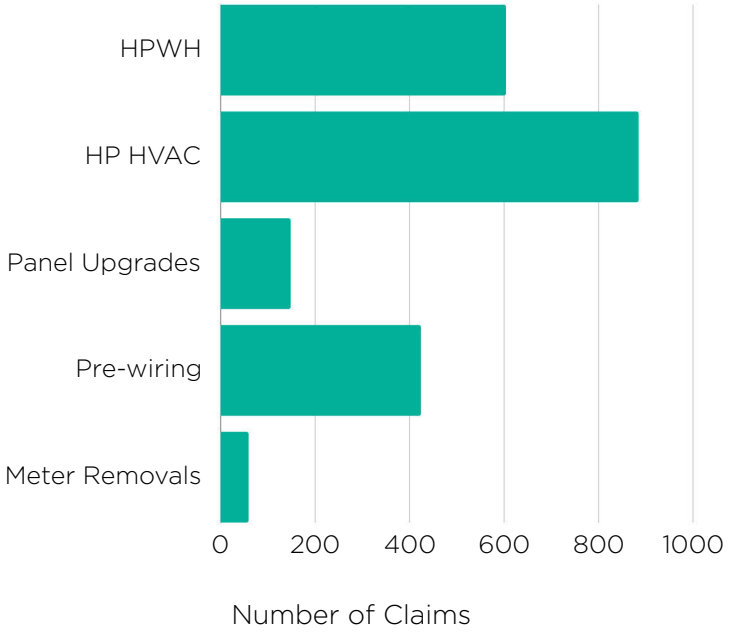
Home Rebates

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

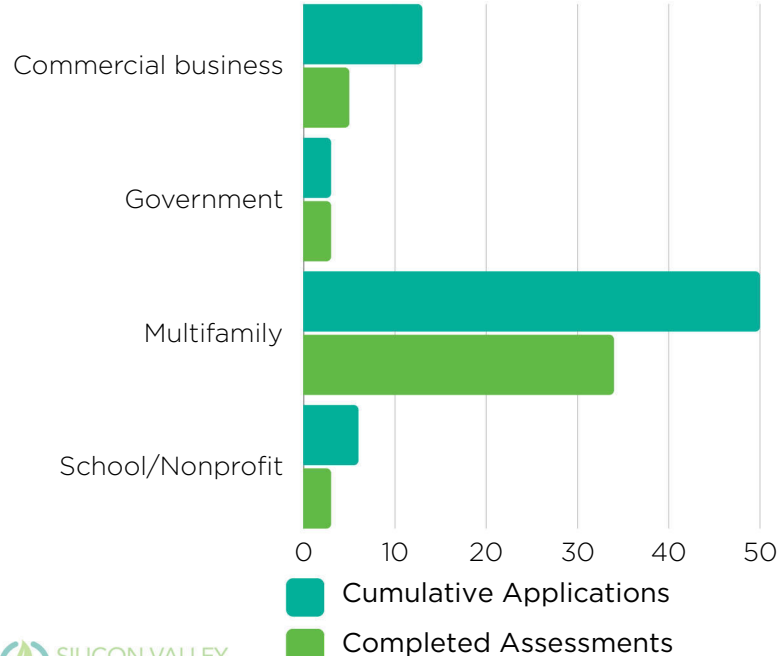
Rebates reserved: $1.63M





EV Charging Planning

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



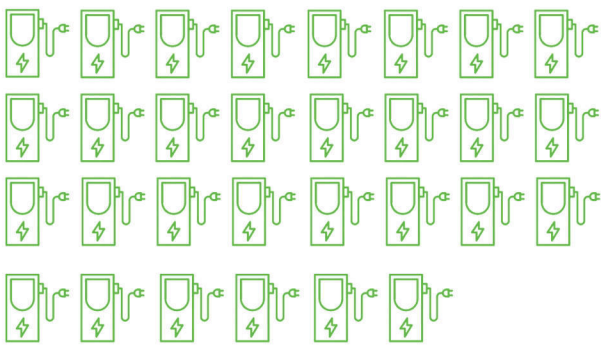
EV Charging Incentives

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

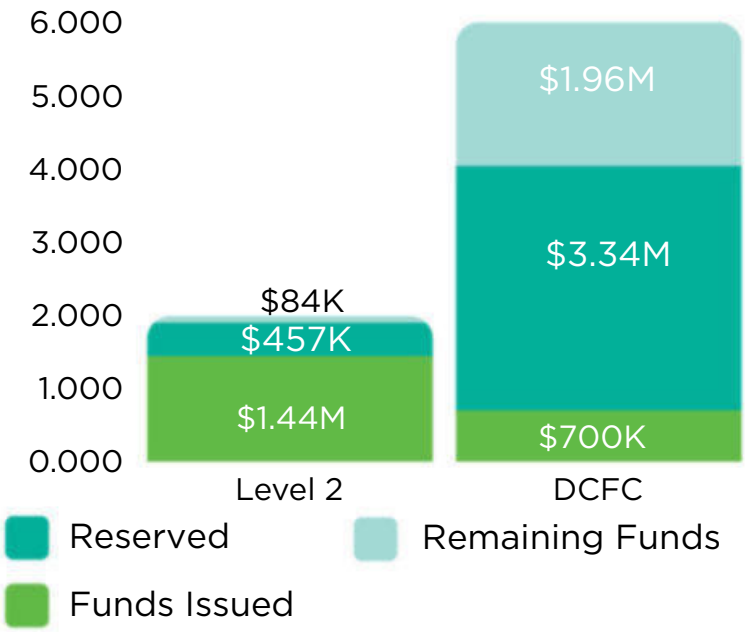
PROGRAMS HIGHLIGHTS

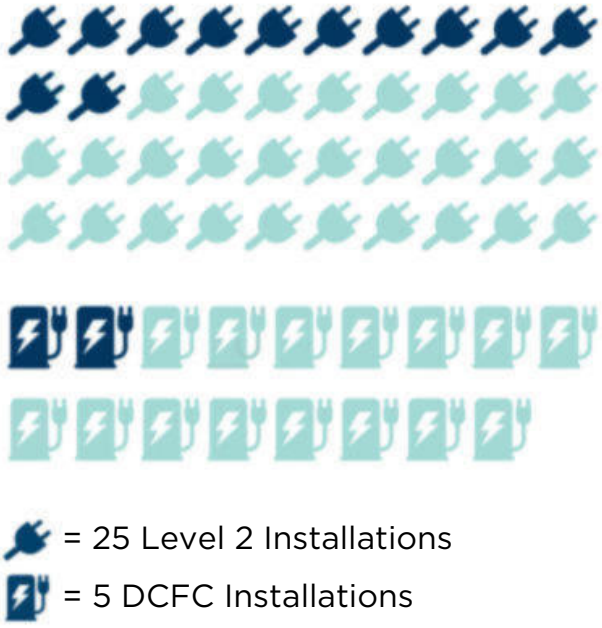
CALeVIP

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

Funding: $11.58M

Goal: 1K Level 2 + 85 DC Fast Chargers



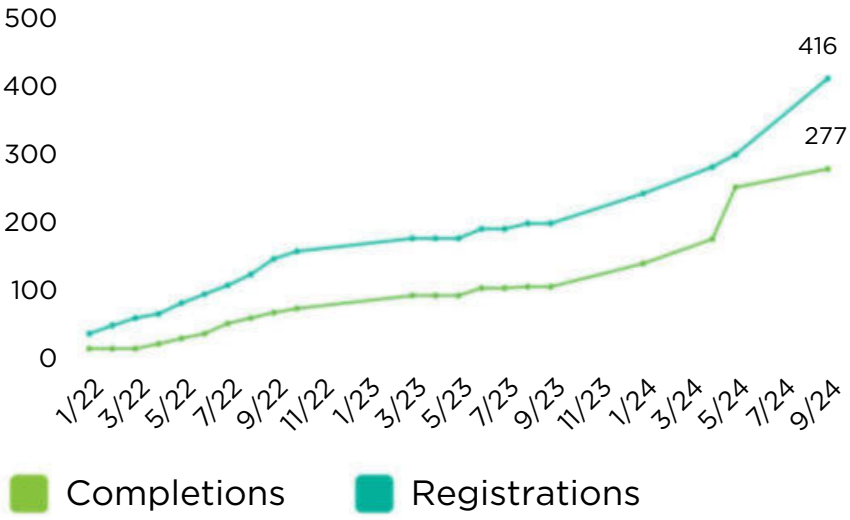


Contractor Training

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

Funding: $1.5M

Goal: 300 Participants Complete the Course (Phase 2)

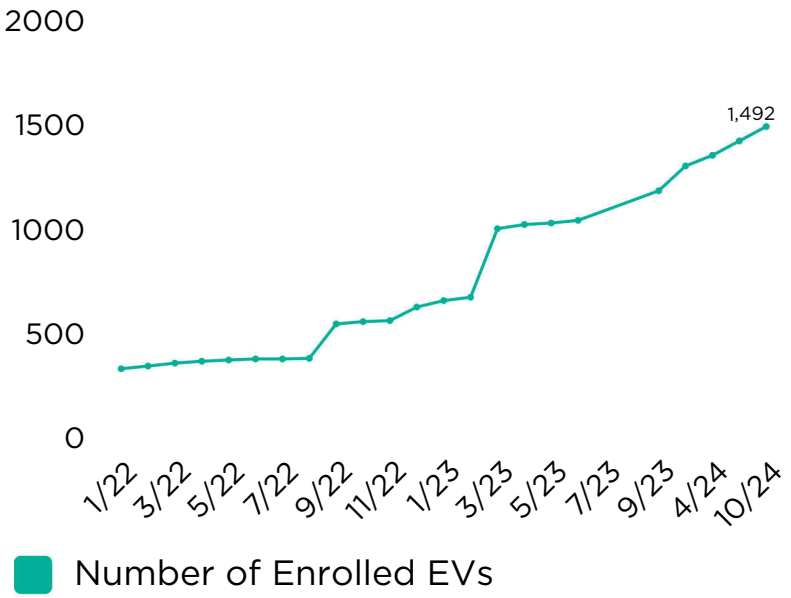




PROGRAMS HIGHLIGHTS

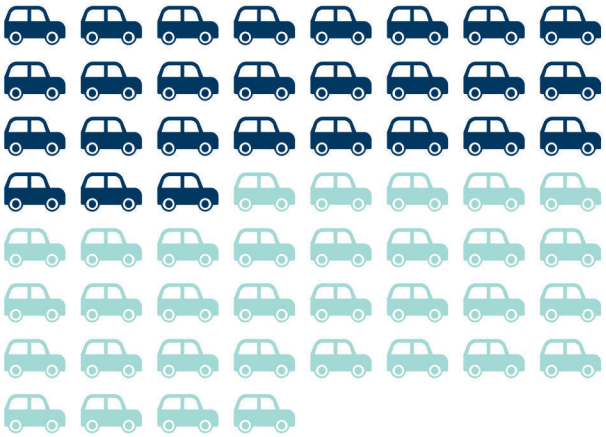
GridShift EV Charging

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



Rebate Goal: $30K

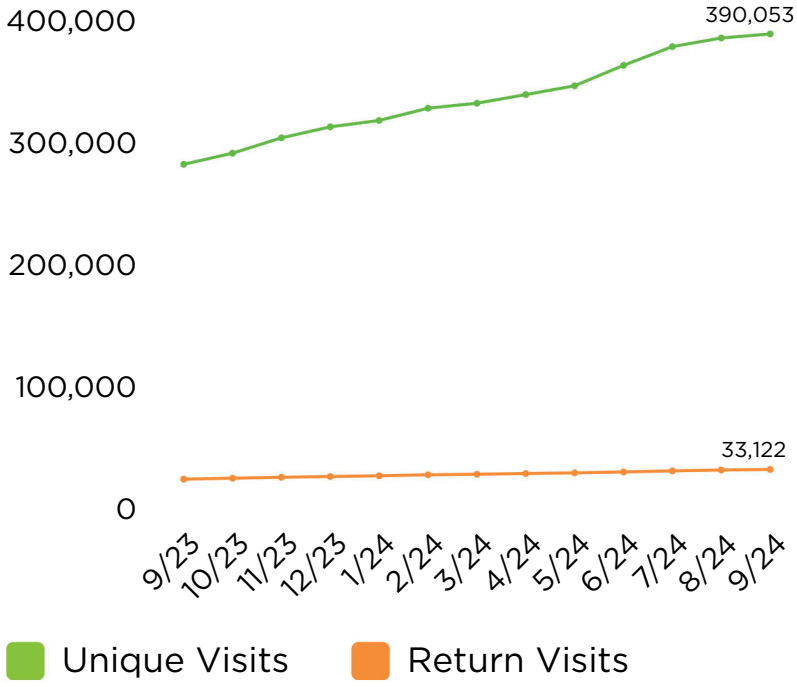
Goal: 120 EV Chargers added to fleet



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.

GLOSSARY

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.



Marketing & Communications

January 2025 Updates

1. Outreach Events & Sponsorships

Date	Sponsorship/Event	Location
1/28/2024	**Morgan Hill AAUW Climate Education and Action Committee panel** 6:30 pm, ending before 9:00 pm *Staff participation in panel*	Morgan Hill Library 660 W Main Ave Morgan Hill, CA 95037



SVCE Ford F-150 Lightning powered the KMTV live stream of the Los Altos Holiday Parade on Dec. 1

2. Press Releases & Media

Media Mentions

- Silicon Valley Clean Energy relaunches customer service eHub, *The Mercury News, 11-24-24*
- Saratoga continues work to reduce carbon emissions, *The Mercury News, 12-3-24*

3. Full-Service Home Upgrades Programs Launch

New programs to help customers go electric

Full-Service Home Upgrades (soft launch)

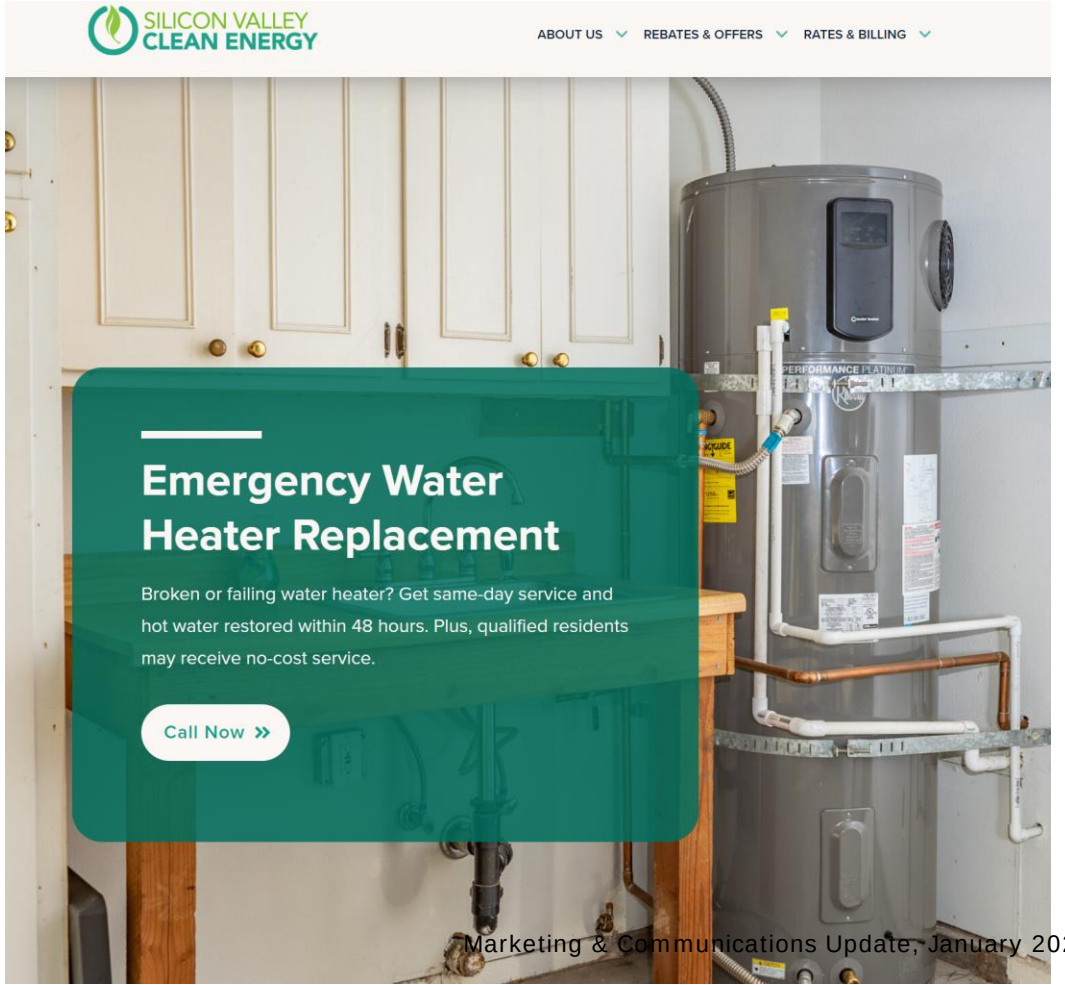
Provides full-service support for whole-home electrification, including assessment, installation, and rebate applications. Income-qualified customers receive no-cost installations.

www.svcleanenergy.org/full-service

Emergency Water Heater Replacement

Guarantees same-day service and hot water restored within 48 hours for broken and failing water heaters. Income-qualified customers receive no-cost installations.

svcleanenergy.org/emergency-water-heater



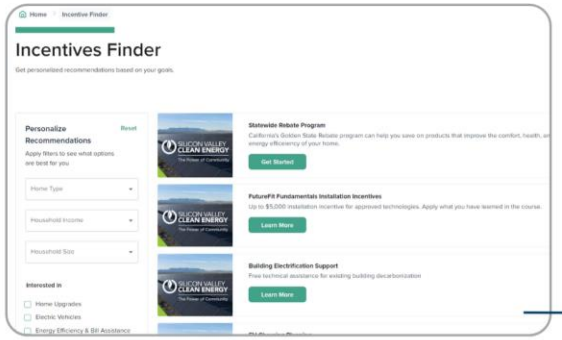
4. New and Improved eHub

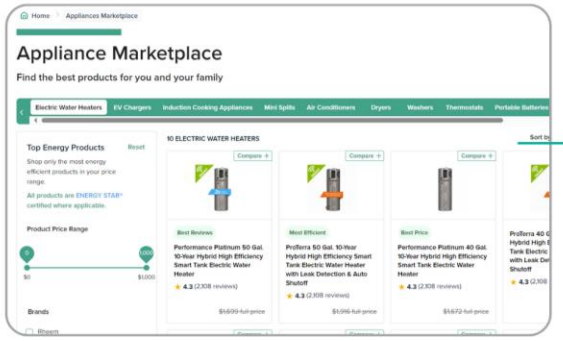
Overview of the new eHub

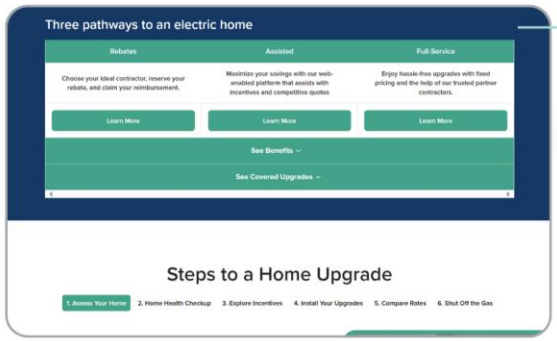
eHub, our online customer resource center, has helped many customers explore the benefits of all-electric living. With this latest upgrade, eHub now goes beyond education by guiding customers from learning to action, personalizing their experience to help them explore options and claim rebates more easily.

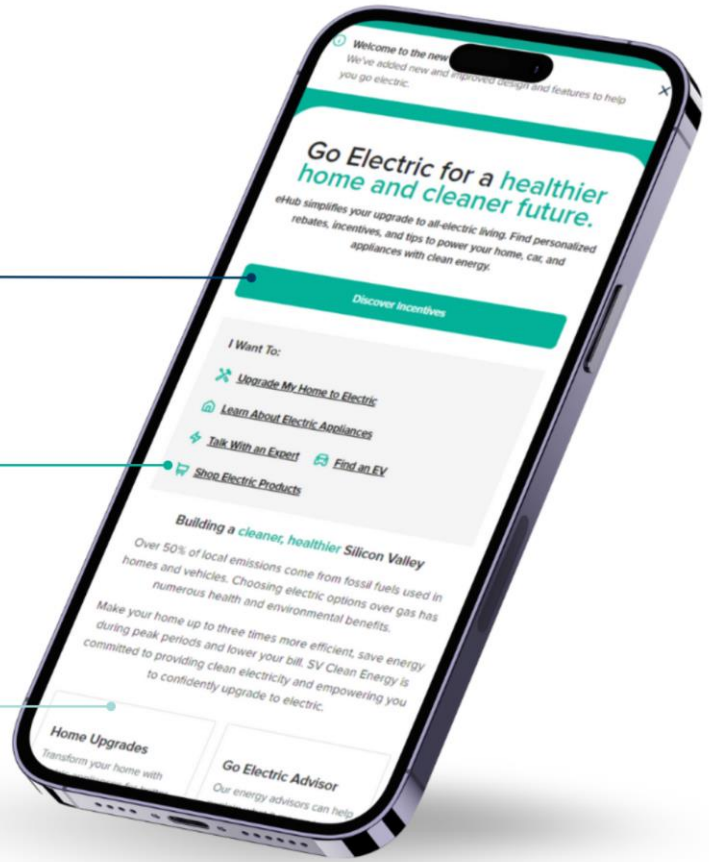
What's New:

- **Incentives Finder** – A robust tool that lets customers quickly identify rebates and incentives specific to their needs.
- **Home Upgrades Webpage** – Provides information on three upgrade pathways and step-by-step guidance for home electrification.
- **Improved UX** – A polished, one-stop experience that connects educational resources with offers and services.

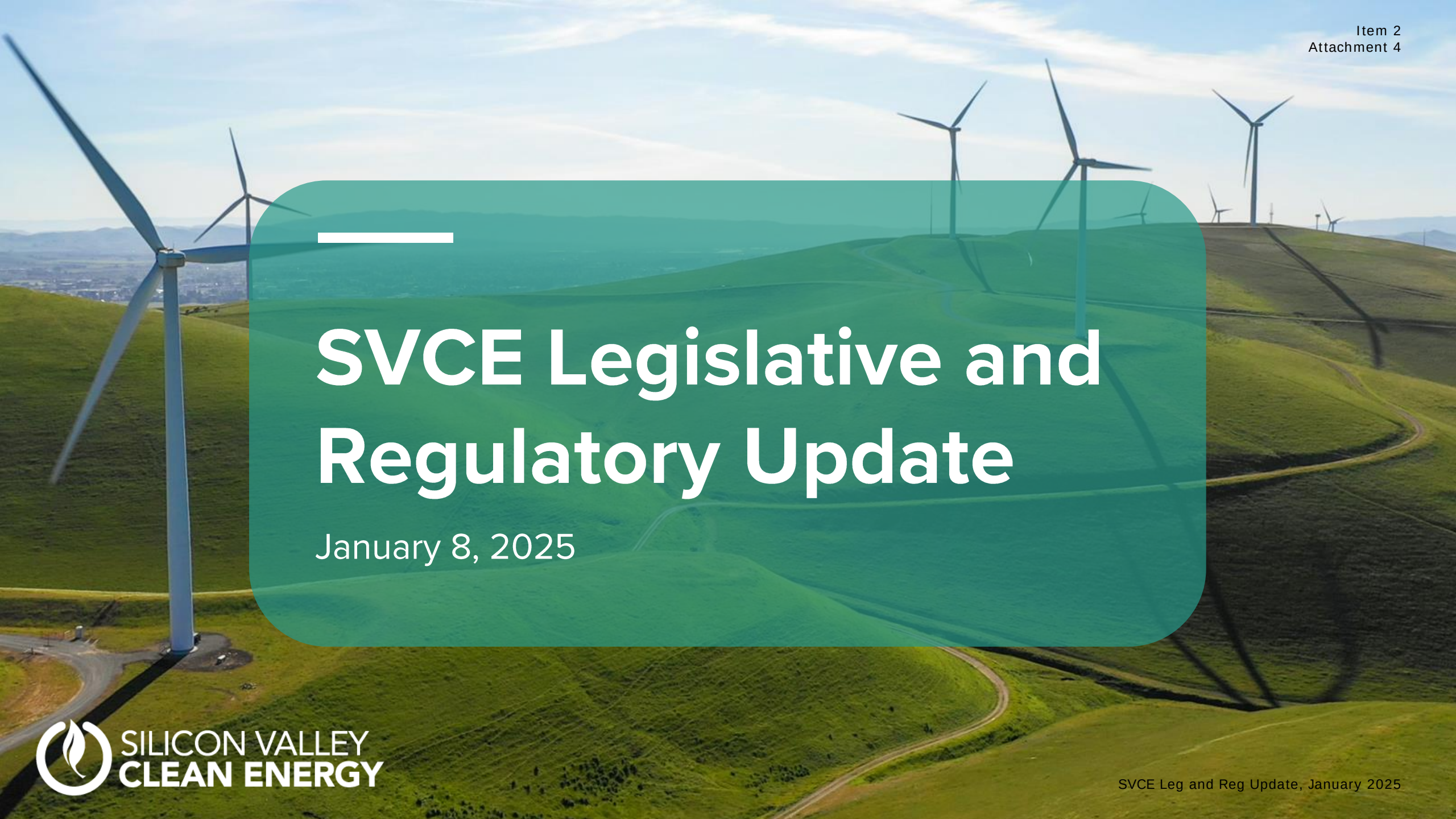








ehub.svcleanenergy.org



SVCE Legislative and Regulatory Update

January 8, 2025

SILICON VALLEY CLEAN ENERGY

Policy Updates

Regulatory Update:

1. Hourly Flex Pricing pilots

Legislative Update:

1. Bill status for priority bills
2. 2024 Legislative Calendar



Regulatory Update

Key Regulatory Activities

Activity	Purpose	Status
Hourly Flex Pricing (HFP) Pilot (part of the CPUC Demand Flexibility, R.22-07-005, proceeding)	To advance demand flexibility through electric rates.	The California Public Utilities Commission accepted SVCE's Advice Letter 35-E on November 18, 2024. This was the Advice Letter that contained SVCE's notice to the Commission of Enrollment in Pacific Gas & Electric Company's Expanded Pilot 1 and 2 Authorized in Decision 24-01-032. This notice was submitted after receiving SVCE Board of Directors approval to participate in the Hourly Flex Pricing pilots, also referred to as Expanded Pilot 1 and 2.



Legislative Update

Key 2025 State Legislative Milestones

- January 6 – Legislature Reconvenes
- February 21 – Last day for bills to be introduced
- May 2 – Last day for policy committees to hear fiscal bills
- May 23 – Last day for fiscal committees to hear bills introduced in that house
- June 6 – Last day for each house to pass bills introduced in that house
- June 15 – Budget bill must pass by midnight
- July 18 – Last day for policy committees to vote on bills
- August 29 – Last day for fiscal committees to vote on bills
- September 12 – Last day for each house to pass bills
- October 12 – Last day for Governor to sign bills

SILICON VALLEY CLEAN ENERGY

Staff Report – Item 3

Item 3:	**Elect a Chair and Vice Chair of the SVCE Board of Directors for 2025**
From:	Monica Padilla, CEO
Prepared by:	Andrea Pizano, Sr. Executive Assistant and Board Clerk
Date:	1/8/2025

RECOMMENDATION

Staff recommends that the Silicon Valley Clean Energy (SVCE) Board of Directors (Board) elect a Board Chair and Vice Chair to serve for 2025.

BACKGROUND

Section 4.11.1 of the SVCEA Joint Powers Agreement (Agreement) specifies that the Directors shall select, from among themselves, a Chair who shall be the presiding officer of all board meetings, and a Vice Chair, who shall serve in the absence of the Chair. The Agreement also specifies that the term of office continues for one year and there is no limit on the number of terms held by either position.

The Executive Committee received a proposed process and timeline at their November 22, 2024 meeting, which was then presented at the Board at the December 11, 2024 Board meeting. The process and timeline included the following:

December 11, 2024: Staff presents information item at the Board meeting outlining process for 2025 elections
December 13, 2024: Board Clerk will send a request for letters/indications of interest for the Board Chair/Vice Chair positions as well as interest from members looking to serve on the Executive Committee for 2025
December 31, 2024: Letters of interest for Board Chair/Vice Chair and expression of interest for Executive Committee membership responses due to Board Clerk
January 8, 2025: Board Chair, Vice Chair, and Executive Committee selections made at the Board of Directors meeting
January 10, 2025: Board Clerk will distribute information to Directors with a request to indicate interest in serving/continuing to serve on remaining committees
January 31, 2025: Interests due to Board Clerk for remaining SVCE committees
February 12, 2025: Remaining SVCE Committee assignments made at the Board of Directors meeting

ANALYSIS & DISCUSSION

The Directors listed below have formally expressed interest in serving as Chair or Vice Chair of the Board:

Chair
George Tyson, Los Altos Hills

Vice Chair
Bryan Mekechuk, Monte Sereno
Yvonne Martinez Beltran, Morgan Hill
Larry Klein, Sunnyvale

Their respective letters of interest are attached to the report.

STRATEGIC PLAN
The recommendation supports SVCE's overall strategic plan.

ALTERNATIVE
N/A

FISCAL IMPACT
There is no fiscal impact to the agency as a result of selecting a Chair and Vice Chair of the Board.

ATTACHMENTS
1. Statement of Interest: Director George Tyson (Chair)
2. Statement of Interest: Director Bryan Mekechuk (Vice Chair)
3. Statement of Interest: Director Yvonne Martinez Beltran (Vice Chair)
4. Statement of Interest: Director Larry Klein (Vice Chair)

Andrea Pizano

From: George Tyson <gtyson@losaltoshills.ca.gov>
Sent: Monday, December 16, 2024 4:23 PM
To: Andrea Pizano
Cc: Monica Padilla; twalia@saratoga.ca.us
Subject: Interest in serving as 2025 SVCE Chair (revised)
Attachments: Solar installer.jpg

Follow Up Flag: Follow up
Flag Status: Flagged

ATTENTION: This message is from an external user. Confidential information such as social security, credit card, ba routing, wire transfer and other personally identifiable information should not be transmitted to this user. For questions, please contact the SVCE IT Department.

Dear Andrea,

I would like to express my interest in serving as 2025 Board Chair.

SVCE is a wonderful organization, and as it grows and prospers, I would welcome the opportunity to help provide continuity in its strategic leadership. Having served this past year as Vice Chair, member of the Executive Committee and member of the Risk Oversight Committee, I feel that this has given me the experience and perspective to be an effective Board Chair, a position I held in 2023.

My enthusiasm for bending the carbon curve is sustained and sincere, as my Master's thesis was on solar energy storage, I'm the proud owner of solar panels and an HVAC heat pump, I teach clean energy concepts to my engineering students at UC Berkeley, and I'm a trained solar panel installer for various non-profits (through SunWork and Cupertino Rotary - see photo).

Best regards,
George Tyson



Bryan J. Mekechuk
Councilmember, City of Monte Sereno
18041 Saratoga-Los Gatos Road
Monte Sereno, CA 95030
408.655.0400
bmekechuk@cityofmontesereno.org

December 31, 2024

SVCE Board of Directors
Silicon Valley Clean Energy
333 W. El Camino Real
Suite 330
Sunnyvale, CA 94087

Dear SVCE Board Members:

Re: SVCE Vice Chair

I'd like to serve as SVCE's Vice Chair of the Board of Directors and Chair of the Executive Committee in 2025. It is rewarding to contribute to SVCE's decarbonization journey to reduce carbon emissions and the consumption of fossil fuels. I've invested in developing my personal knowledge of delivering clean energy to customers and, as Vice Chair, I will help manage and run effective and efficient meetings at SVCE.

I understand and advocate the electrification of our built environment and electric vehicles – I built an all-electric home, added a heat pump water heater and heat pump HVAC to a rental property, and have owned seven electric vehicles since 2011 (currently own four). I believe in, and have invested in, electrification.

The Board adds value to SVCE by setting policy, providing resources to implement those policies, and by collaborating with the CEO so the Board can understand and support SVCE staff. Importantly, SVCE helps lead other CCAs in California so the entire industry benefits from SVCE's policies and implementation.

Since joining SVCE's Board, initially as an alternate and then as Director, I've contributed as Vice Chair of the Executive Committee in 2023 and 2024, and Chair of the Audit Committee in 2021 through 2024. My financial education and experience as a CPA helped me to facilitate the Board's understanding of the first prepay agreement in 2021, which was followed by a second prepay in 2022 with a third prepay in 2024.

To increase my understanding of the industry dynamics facing CCAs in California, I attended the 2023 and 2024 CalCCA Annual Conferences in San Diego and San Jose, respectively, and attended four ribbon cuttings – Rabbit Brush Solar + Storage (2022), Casa Diablo IV and Yellow Pine Solar + Storage (2023), and Victory Pass Solar + Storage (2024).

Knowing the industry dynamics adds value by increasing my ability as Vice Chair to support SVCE staff analyses and recommendations, and focus discussions on tradeoffs where policy alternatives exist. The Board is responsible for setting policy, SVCE staff implements those polices. Policies need resources and budgets provide financial resources. SVCE staff presents budgets to the Board and there are alternatives and tradeoffs within those budgets – with my financial knowledge and experience, I can help the Board work with staff in setting and approving budgets.

I've attended firsthand four significant ribbon cuttings of renewable clean energy projects. Seeing and touring a physical site deepens one's knowledge and appreciation of the capital in place. Listening to the developers and operators describe their 10 year path from site selection, permit application and approval, construction and operational financing, power purchase agreements, physical construction, interconnection and commissioning provides insight into the risks of bringing clean and renewable energy

to customers. The path to ribbon cutting takes time and has significant uncertainties. When SVCE staff encounter issues with clean energy projects and present alternatives to the Board, understanding the risks helps the Board make decisions.

As Vice Chair, I will support and facilitate Board meetings by listening to SVCE staff and reading the room. Helping the Chair to move the meeting forward efficiently will help in effective Board meetings. As a former Mayor and chair of several joint powers authorities, I have experience in conducting effective and efficient public meetings.

I'd be honored to serve as SVCE's Vice Chair.

Respectfully,



Bryan J. Mekechuk

Councilmember, City of Monte Sereno

Dear SVCE Colleagues,

I am applying for the Vice Chair position for Silicon Valley Clean Energy. I have served as my City's SVCE Representative for six years and have a great respect for the organization. I sought out and researched SVCE and the committee assignment when I was elected. I knew I wanted to be part of the leadership effort to bring clean energy and reduce the use of fossil fuels.

As I met colleagues on the Board, I was mentored by a few to give it time to understand the organization and explore where to commit my efforts. I have done just that intentionally serving on the Audit Committee, the Legislative Committee and the Executive Committee to know the organization from many sides. I have attended Cal CCA conferences and events to understand the relationship with other CCAs and SVCE's role in the organization. I have served as the Legislative Committee Chair and advocated in Sacramento through this role. I have championed and defended our policies and efforts both in my City and regionally such as the gas ban, reach codes, educational efforts and equitable policies for CCA's. As an Urban Planner with a background in Housing and Economic Development there is much overlap from my experience and the work I do to advance our mission with ABAG in housing, on the Vallet Transit Authority PAC Board and now as a member of the Cal Cities Board for the state.

I have demonstrated significant commitment and interest in serving SVCE and our region and would continue this in leading our organization as Vice Chair. To prepare for Vice Chair I have served on the Executive Committee for 2 years as well as other supportive roles to give me more exposure to staff and current topics of interest to SVCE.

I am excited about the opportunity to lead this stellar organization to further the excellent work of our staff with all of you and our regional colleagues to continue toward our mission. I understand having all City perspectives, ideas, stakeholders and underrepresented groups heard and considered contributes greatly to our success at SVCE. I would be an honor to lead this organization and I commit to have our collective goal always at the forefront.

Thank you for your consideration,

Yvonne

Andrea Pizano

From: Larry Klein <mayorklein@sunnyvale.ca.gov>
Sent: Monday, December 30, 2024 4:28 PM
To: Andrea Pizano
Cc: Monica Padilla
Subject: Interest in serving as SVCE Vice Chair

ATTENTION: This message is from an external user. Confidential information such as social security, credit card, ba routing, wire transfer and other personally identifiable information should not be transmitted to this user. For questions, please contact the SVCE IT Department.

Dear Andrea (and SVCE Boardmembers),

I would like to express my interest in serving as the **Silicon Valley Clean Energy Board Vice Chair** for 2025. I have a deep appreciation for the organization's leadership in transforming our regional energy landscape. I have been inspired by our collective progress in reducing greenhouse gas emissions, bolstering energy resilience, and supporting the economic vitality of our communities.

Having served as SVCE's **Executive Board Chair** in 2024, I continue to be interested in how I can help provide guidance to the organization as it continues to grow and change.

As a passionate advocate for clean energy, sustainable development, and equitable community solutions, I am committed to advancing SVCE's mission to supply local communities with clean, affordable, and reliable energy. These initiatives underscore my dedication to actionable progress and my ability to galvanize diverse stakeholders toward shared objectives.

As Mayor of Sunnyvale, I have worked extensively to promote policies that align with SVCE's goals. Sunnyvale was one of the key founding members of SVCE. Sunnyvale has SVCE's largest client base, and my 20+ years of community service can help bridge the relationships with some of our biggest customers.

I would be honored to serve as SVCE's Vice Chair in 2025. Similarly, I am also interested in serving in some capacity on the Executive Committee in 2025.

Thank you,

Larry

Larry Klein
Sunnyvale Mayor

Reserve a spot at my office hours, most Fridays at Bean Scene (186 South Murphy Ave, SVL)
See my calendar and learn more at: **www.larryklein.com/**
Join me on Facebook – Instagram

SILICON VALLEY CLEAN ENERGY

Staff Report – Item 4

Item 4:	**Appoint Directors to the 2025 SVCE Executive Committee**
From:	Monica Padilla, CEO
Prepared by:	Andrea Pizano, Sr. Executive Assistant and Board Clerk
Date:	1/8/2025

RECOMMENDATION

Staff recommends that the Silicon Valley Clean Energy (SVCE) Board of Directors (Board) select and appoint SVCE's Executive Committee for 2025.

BACKGROUND

The SVCE Joint Power Agreement (Agreement), Section 4.6, specifies that the Board may establish an executive committee consisting of a smaller number of Directors and that the Board may delegate to the executive committee such authority as the Board might otherwise exercise, subject to limitations specified in the Agreement or in the Operating Rules and Regulations. SVCE's Operating Rules and Regulations state the Executive Committee shall consist of up to six Board members.

The duties of the Executive Committee will continue to be to review and provide advice to the Chief Executive Officer and the entire Board on policy, operational and organizational matters and perform such other responsibilities, tasks or activities as delegated to it by the Board.

ANALYSIS & DISCUSSION

Following is a snapshot of the 2024 Executive Committee as well as members who have expressed interest in serving for 2025:

Frequency of Meetings	Composition	2024 Members	Directors who have Expressed Interest for 2025
• Monthly (Currently Fourth Friday, but may change based on member availability)	• Chair • Vice Chair • Four Additional Board members (6 total, no alternates)	1. Director Klein (Chair) 2. Director Mekechuk (Vice Chair) 3. Director Martinez Beltran 4. Director Meadows 5. Director Tyson 6. Director Walia	1. Director Klein 2. Director Mekechuk 3. Director Martinez Beltran 4. Director Meadows 5. Director Tyson 6. Director Walia 7. Director Scozzola

STRATEGIC PLAN

The recommendation supports SVCE's overall strategic plan.

ALTERNATIVE

N/A

FISCAL IMPACT

There is no fiscal impact to the agency as a result of selecting members of the Executive Committee.

SILICON VALLEY CLEAN ENERGY

Staff Report – Item 5

Item 5:	**SVCE Community Grants Update**
From:	Monica Padilla, CEO
Prepared by:	Zoe Elizabeth, Director of Director of Decarbonization Policy and Community Strategies Jessica Cornejo, Senior Community Strategies Specialist
Date:	1/8/2025

RECOMMENDATION

Staff requests that the Silicon Valley Clean Energy (SVCE) Board of Directors (Board) receive an update on the Community Resilience Grant and Decarbonization Demonstration & Engagement Grant programs.

BACKGROUND

As a part of the 2020 Customer Relief and Community Resilience package, SVCE launched the Community Resilience program to provide site-level investments, technical support, and resources for the member jurisdictions. Investments include $800K in planning grants and $4M in capital project grants to help our member jurisdictions plan for and protect against the increasing impacts of power outages caused by high-heat events, wildfires, and PG&E's related Public Safety Power Shutoffs.

In 2022, SVCE launched the Decarbonization Demonstration & Engagement Grant program to support the development of capital projects demonstrating the feasibility of all-electric appliances and engagement projects to educate the public on electrification in innovative ways. $3.2M was allocated to the Decarbonization Demonstration Grant and $400,000 to the Decarbonization Engagement Grant.

In 2024, the Board approved $10M in community grants to support building and transportation electrification, energy resilience, and community engagement projects. The program is divided into three areas: 1) Noncompetitive Member Agency Grants ($3M), 2) Competitive Member Agency Grants ($3.5M), and 3) Competitive Community Grants ($3.5M). Each member agency was awarded a noncompetitive allocation that can be used for a variety of projects that support building or transportation electrification, energy resilience, or community engagement on these topics. The member agency competitive funding will allow agencies to pursue additional funding with the option to stack with their noncompetitive allocation. Both the Noncompetitive and Competitive Member Agency Grants launched on October 30, 2024. The deadline for agencies to submit an application for the competitive grant is March 28, 2025, and the deadline to submit an application for the noncompetitive grant is December 5, 2025. The Competitive Community Grants will launch in the Fall of 2025.

Most member jurisdictions have one or more active grant projects in progress, and some jurisdictions have completed projects. Staff supports member jurisdictions with their ongoing projects, answers questions on the newly released 2024 Member Agency Grants, and identifies additional grant opportunities to help support their individual decarb goals.

ANALYSIS & DISCUSSION

SVCE staff will address the analysis as a presentation to the Board.

Agenda Item: 5 **Agenda Date: 1/8/2025**

STRATEGIC PLAN

The grant programs are in direct support of SVCE's overall mission and directly support SVCE's Strategic Plan Goal 7, "Support all SVCE communities to decarbonize through local investments that reduce barriers and demonstrate sensible, scalable, and equitable solutions."

FISCAL IMPACT

N/A

ATTACHMENTS

The presentation for this item will be posted on the SVCE website.

SILICON VALLEY CLEAN ENERGY

Silicon Valley Clean Energy
Board of Directors Meeting

January 8, 2025

Appendix A

Power Resource Contracts Executed by CEO

Docusign Envelope ID: BEEA4328-4423-4E08-8652-D82DE5B73DA5

IMPORT CAPABILITY TRANSFER CONFIRMATION LETTER BETWEEN SILICON VALLEY CLEAN ENERGY AND MARIN CLEAN ENERGY

This confirmation letter including all appendices hereto ("Confirmation") confirms the transaction between **Silicon Valley Clean Energy, a California joint powers authority** ("Buyer") and **Marin Clean Energy, a California joint powers authority** ("Seller"), each individually a "Party" and together the "Parties", dated as of the last dated signature on the signature page hereto (the "Confirmation Effective Date") in which Seller agrees to provide to Buyer the right to the Product, as such term is defined in this Confirmation, in the amounts described in this Confirmation (the "Transaction"). This Confirmation is governed by the terms and conditions of the WSPP Agreement effective as of September 11, 2023, along with any schedules and amendments thereto (collectively, the "Master Agreement"). The Master Agreement and this Confirmation shall be collectively referred to herein as the "Agreement." If there is any conflict between the terms set forth in this Confirmation and the Master Agreement, the terms set forth in this Confirmation shall govern. Capitalized terms not otherwise defined in this Confirmation have the meanings ascribed to them in the Master Agreement or the Tariff (defined herein below).

ARTICLE 1
TRANSACTION

1.1 Product

Seller shall sell and transfer to Buyer, and Buyer shall purchase and receive from Seller, the Remaining Import Capability (the "Product"), at the Delivery Points in the amount of the Contract Quantity at the Contract Price for the Delivery Period.

1.2 Delivery Period and Term

(a) Delivery Period. The Delivery Period is [redacted] inclusive, unless terminated earlier in accordance with the terms of this Agreement.

(b) Term. The Term of this Transaction shall commence upon the Confirmation Effective Date and shall continue until the later of (i) the expiration of the Delivery Period or (ii) the date that the Parties' obligations under this Confirmation have been satisfied. This Confirmation shall be effective and binding as of the Confirmation Effective Date.

1.3 Contract Quantity, Contract Price, and Delivery Point

For the Delivery Period, Seller shall transfer the Product to Buyer in the amount as follows (the "Contract Quantity"), at the Contract Price, and for the following Delivery Points as specified in the Contract Quantity Table below:

Delivery Period	Delivery Point	Contract Quantity (MWs)	Contract Price ($/kW-month)
[redacted]		[redacted]	[redacted]
[redacted]		[redacted]	[redacted]

ARTICLE 2
DELIVERY OBLIGATIONS

2.1 **Delivery**

Within ten (10) Business Days of the Effective Date, Seller shall transfer the Product to Buyer by registering the transfer with CAISO as a Bilateral Import Capability Transfer in the amount of the Contract Quantity for the applicable Contract Month, and completing any other action or documentation required by the CAISO to effect such transfer (the "Registration"). As soon as reasonably practicable thereafter, but no later than five (5) Business Days from Registration, Buyer shall accept and confirm Seller's Registration in CAISO's CIRA Tool and Buyer will then communicate to Seller by email as to whether the transfer from Seller to Buyer of the Product in the amount of the Contract Quantity at the Delivery Point was successful or unsuccessful. If the transfer from Seller to Buyer of the Product in the amount of the Contract Quantity at the Delivery Point is unsuccessful, the Parties shall begin the registration process set forth in this Section 2.1 again, until such time as the transfer is completed successfully.

2.2 **Buyer's Re-Sale of Product**

Buyer may re-sell all or a portion of the Product acquired under this Confirmation.

2.3 **Buyer's Remedies for Seller's Failure to Deliver Contract Quantity**

If Seller fails to deliver any part of the Contract Quantity as required herein for any Delivery Period, at the agreed upon Delivery Point, Seller (i) shall refund Buyer an amount equal to the product of (A) the amount of the Contract Quantity as to which Buyer pre-paid under Section 3.1 but that was not delivered and (B) the Contract Price (in $/kW-month) for Contract Month, and (ii) is liable for damages pursuant to Section 21.3 of the Master Agreement, without reference to the word "hourly" therein.

Seller agrees to indemnify, defend and hold harmless Buyer from any penalties, fines, costs, including Environmental Costs, assessed against Buyer by the CPUC, CAISO or other Government Body resulting from Seller's failure to deliver the Product. The Parties will use commercially reasonable efforts to minimize such penalties, fine or costs; provided that in no event will Buyer 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 damages,

penalties, fines or costs, or fails to reimburse Buyer for those damages, penalties, fines or costs, then, without prejudice to its other rights and remedies, Buyer may setoff and recoup those damages, penalties, fines or costs against any future amounts it may owe to Seller under this Confirmation or the Master Agreement.

ARTICLE 3
PAYMENT

3.1 One-Time Payment

Buyer shall make a One-Time Payment to Seller for the Product within ten (10) Business Days of receipt of Seller's invoice.

The One-Time Payment is calculated as follows:

$$\text{One-Time Payment} = \sum_{i}^{n} (A_i \times B_i \times 1{,}000)$$

where:

A = Contract Price (in $/kW-month) for Contract Month *i*

B = Contract Quantity (in MW) transferred by Seller for Contract Month *i*

i = Each Contract Month

n = number of Contract Months

The One-Time Payment calculation shall be rounded to two decimal places.

3.2 Offset Rights

Either Party may offset any amounts owing to it for revenues, penalties, fines, costs reimbursement, or other payments pursuant to Section 9 of the Master Agreement against any future amounts it may owe to the other Party.

ARTICLE 4
CONFIDENTIALITY

Notwithstanding Section 30 of the Master Agreement, the Parties agree that:

(a) This Confirmation is subject to the requirements of the California Public Records Act (Government Code Section 7920 *et seq*.); and, in the event of a public records request pursuant to this act or any other applicable law, either party may disclose this Confirmation to the extent required by the act or any such other applicable law, and such disclosure shall not be a violation of this Article 4;

(b) both Parties may disclose the terms of this Confirmation to the CAISO to effectuate Seller's performance and the transfer of the Product and the Parties acknowledge that the CAISO may publicly disclose the transfer of the Product from Seller to

Buyer in accordance with the CAISO Tariff promptly following Seller's performance;

(c) in the event 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; provided, that each disclosing Party shall use reasonable efforts to limit, to the extent possible, the ability of any such applicable Governmental Authority or the CAISO to further disclose such information. In addition, in the event Buyer resells all or any portion of the Contract Quantity to another party, Buyer shall be permitted to disclose to the other party to such resale transaction all such information necessary to effect such resale transaction; and

(d) both Parties may disclose this Confirmation and/or the terms of this Confirmation to any Government Body in response to any request from or requirement of such Government Body, including but not limited to the CPUC and CAISO, provided that each disclosing party shall use reasonable efforts to limit, to the extent possible, the ability of such applicable Government Body to further disclose such information.

ARTICLE 5
COLLATERAL REQUIREMENTS

Notwithstanding any provision in the Master Agreement to the contrary, neither Party shall be required to post collateral or other security for this Transaction.

ARTICLE 6
GENERAL PROVISIONS

6.1 Governing Law

Section 24 of the WSPP Agreement is deleted and replaced with the following: "This WSPP Agreement and any Confirmation shall be governed by and construed in accordance with the laws of the State of California, without regard to principles of conflicts of law."

6.2 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. 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.

6.3 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 Confirmation may be entered into only by a Documentary Writing executed by both Parties, and no amendment or modification to this Confirmation shall be enforceable except through a Documentary Writing executed by both Parties.

6.4 **Joint Powers Authority**

The Parties are each 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 are each a public entity separate from their constituent members. Each Party will solely be responsible for all debts, obligations and liabilities accruing and arising out of this Confirmation. Each Party agrees that it shall have no rights and will not make any claims, take any actions or assert any remedies against any of the other Party's constituent members, or the officers, directors, advisors, contractors, consultants or employees of the other Party or the other Party's constituent members, in connection with this Confirmation.

Acknowledged and agreed to as of the Confirmation Effective Date.

Marin Clean Energy, a California joint powers authority

By: Signed by: Vicken Kasarjian ACC4B8FA2E834F3...

Name: Vicken Kasarjian

Title: Chief Operating Officer

Date: 12/6/2024

Silicon Valley Clean Energy, a California joint powers authority

By: DocuSigned by: Monica Padilla 573EC104110B4C0...

Name: Monica Padilla

Title: CEO

Date: 12/10/2024

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APPENDIX A
DEFINED TERMS

"Agreement" has the meaning set forth in the introductory paragraph of this Confirmation.

"Bilateral Import Capability Transfer" is the transfer of Remaining Import Capability from one Market Participant (as defined in the CAISO Tariff) to another, as described in the CAISO Tariff.

"Branch Group" means the branch group name used by the CAISO to represent the location of an Intertie with a Maximum Import Capability.

"Buyer" has the meaning set forth in the introductory paragraph of this Confirmation and shall have the same meaning as "Purchaser" under the Master Agreement.

"CAISO" means the California Independent System Operator Corporation, or any successor entity performing the same functions.

"CAISO Tariff" means the California Independent System Operator Corporation Tariff, Business Practice Manuals (BPMs), Operating Agreements, and Operating Procedures, including the rules, protocols, procedures and standards attached thereto, as the same may be amended or modified from time to time and approved by FERC, if applicable.

"Confirmation" has the meaning set forth in the introductory paragraph of this Confirmation.

"Confirmation Effective Date" has the meaning set forth in the introductory paragraph of this Confirmation.

"Contract Month" means the month during the Delivery Period as set forth in the Contract Quantity Table in Section 1.3.

"Contract Price" has the meaning set forth in the Contract Quantity Table in Section 1.3.

"Contract Quantity" has the meaning set forth in the Contract Quantity Table in Section 1.3.

"CPUC" means the California Public Utilities Commission.

"Delivery Period" has the meaning set forth in Section 1.2(a).

"Delivery Point" has the meaning set forth in the Contract Quantity Table in Section 1.3.

"Governmental Authority" or "Government Body" means any: (a) federal, state, local, municipal or other government; (b) 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 (c) court or governmental tribunal.

"Intertie" has the meaning set forth in the CAISO Tariff.

"Master Agreement" has the meaning set forth in the introductory paragraph of this Confirmation.

"Maximum Import Capability" has the meaning set forth in the CAISO Tariff.

"MW" means megawatt (or 1,000 kilowatts) of alternating current electric energy generating capacity.

"One-Time Payment" has the meaning set forth in Section 3.1.

"Product" has the meaning set forth in Section 1.1.

"Registration" has the meaning set forth in Section 2.1.

"Remaining Import Capability" has the meaning set forth in the CAISO Tariff.

"SC" has the meaning set forth in the CAISO Tariff.

"Seller" has the meaning set forth in the introductory paragraph of this Confirmation.

"Tariff" means the tariff and protocol provisions of the CAISO, as amended or supplemented from time to time.

"Term" has the meaning set forth in Section 1.2(b).

"WSPP Agreement" is defined in the introductory paragraph hereof.

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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.

1.12 "CPUC" means the California Public Utilities Commission.

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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.

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.

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3.2 Delivery Point

Branch Group	Bilateral Import Capability Transfer
[redacted]	[redacted]

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]

3.4 Buyer's Re-Sale of Product

Buyer may re-sell all or a portion of the Product.

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:

$$\text{One-Time Payment} = \sum_{i=1}^{k}(A_i \times B_i \times 1{,}000)$$

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]

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.

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 powers 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 573FC104110B4C0...	By:	Ahmad Mouneimne
Name:	Monica Padilla	Name:	Ahmad Mouneimne
Title:	CEO	Title:	Principal, Energy Transactions
Date:	12/10/2024	Date:	12/11/2024

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]

[redacted]

MASTER POWER PURCHASE AND SALE AGREEMENT
CONFIRMATION LETTER – RESOURCE ADEQUACY
BETWEEN
Silicon Valley Clean Energy Authority
AND
CALPINE ENERGY SERVICES, L.P.

This Confirmation Letter ("Confirmation") confirms the Transaction between **Silicon Valley Clean Energy Authority**, a California joint powers authority, ("Seller"), and **Calpine Energy Services, L.P.,** a Delaware limited partnership ("Buyer"), each individually a "Party" and together the "Parties", dated as the last dated signature on the signature page hereto(the "Confirmation Effective Date"), in which Seller agrees to provide to Buyer the right to the Product, as such term is defined in Article 3 of this Confirmation. This Transaction is governed by the Edison Electric Institute Master Power Purchase and Sale Agreement between the Parties, and that certain Cover Sheet, effective as of June 20, 2017, along with any annexes and amendments thereto (collectively, the "Master Agreement"). The Master Agreement and this Confirmation shall be collectively referred to herein as the "Agreement". All provisions contained in or incorporated by reference in the Master Agreement will govern this Confirmation except as expressly modified herein. Subject to any contrary provisions in the Master Agreement, in the event of any inconsistency between the provisions of the Master Agreement and this Confirmation, this Confirmation will prevail for the purpose of this Transaction. Capitalized terms used but not otherwise defined in this Confirmation have the meanings ascribed to them in the Master Agreement or the Tariff (as defined herein).

1. DEFINITIONS

1.1 "Agreement" has the meaning specified in the introductory paragraph hereof.

1.2 "Alternate Capacity" means any replacement Product which Seller has elected to provide to Buyer in accordance with the terms of Section 4.5.

1.3 "Applicable Laws" means any law, rule, regulation, order, decision, judgment, or other legal or regulatory determination by any Governmental Body having jurisdiction over one or both Parties or this Transaction, including without limitation, the Tariff.

1.4 "Availability Incentive Payments" has the meaning set forth in the Tariff.

1.5 "Availability Standards" shall mean Availability Standards as defined in Section 40.9 of the Tariff or otherwise applicable to CAISO.

1.6 "Buyer" has the meaning specified in the introductory paragraph hereof.

1.7 "CAISO" means the California Independent System Operator or its successor.

1.8 "Capacity Replacement Price" means (a) the price actually paid for any Replacement Capacity purchased by Buyer pursuant to Section 4.7 hereof, plus costs reasonably incurred by Buyer in purchasing such Replacement Capacity, or (b) absent a purchase of any Replacement Capacity, the market price for such Designated RA Capacity not provided at the Delivery Point. The Buyer shall determine such market prices in a commercially reasonable manner. For purposes of the definition of Section 1.51 of the Master Agreement, "Capacity Replacement Price" shall be deemed to be the "Replacement Price."

1.9 "Confirmation" has the meaning specified in the introductory paragraph hereof.

1.10 "Confirmation Effective Date" has the meaning specified in the introductory paragraph hereof.

1.11 "Contingent Firm RA Product" has the meaning specified in Section 3.4 hereof.

1.12 "Contract Price" means, for any Monthly Delivery Period, the price specified under the RA Capacity Price Table in Section 4.9.

1.13 "Contract Quantity" means, with respect to any particular Showing Month of the Delivery Period, the amount of Product (in MWs) set forth in table in Section 4.3 which Seller has agreed to provide to Buyer from the Unit for such Showing Month (as such amount may be adjusted pursuant to Section 4.4).

1.14 "Control Area" has the meaning set forth in the Tariff.

1.15 "CPUC Decisions" means CPUC Decisions 04-01-050, 04-10-035, 05-10-042, 06-06-064, 06-07-031, 07-06-029, 08-06-031, 09-06-028, 10-06-036, 11-06-022, 12-06-025, 13-06-024, 14-06-050, 15-06-063, 16-06-045, 17-06-027, 18-06-030, 18-06-031, 19-02-022 and 19-06-026, 20-06-002, 20-06-028, 20-06-31, 20-12-006, 21-06-035, 21-07-014, 22-06-050, and any other existing or subsequent decisions related to resource adequacy issued from time to time by the CPUC, as amended from time to time.

1.16 "CPUC Filing Guide" means the annual document issued by the CPUC which sets forth the guidelines, requirements and instructions for LSE's to demonstrate compliance with the CPUC's resource adequacy program.

1.17 "Delivery Period" has the meaning specified in Section 4.1 hereof.

1.18 "Delivery Point" has the meaning specified in Section 4.2 hereof.

1.19 "Designated RA Capacity" shall be equal to, with respect to any particular Showing Month of the Delivery Period, the Contract Quantity of Product for such Showing Month including the amount of Contract Quantity that Seller has elected to provide Alternate Capacity with respect to, minus any reductions to Contract Quantity specified in Section 4.4 with respect to which Seller has not elected to provide Alternate Capacity.

1.20 "Effective Flexible Capacity" means the flexible capacity of a resource that can be counted towards an LSE's FCR obligation, as identified from time to time by the Tariff, the CPUC Decisions, LRA, or other Governmental Body having jurisdiction.

1.21 "FCR Attributes" means, with respect to a Unit, any and all FCR attributes that can be counted toward an LSE's FCR, as they are identified from time to time by the CPUC Decisions, the Tariff, an LRA, or other Governmental Body having jurisdiction that can be counted toward FCR and are consistent with the operational limitations and physical characteristics of such Unit. For clarity, it should be understood that if the CAISO, LRA, or other Governmental Body, defines new or re-defines the FCR Attributes of a Unit, then such change will not result in a change in obligations or payments made pursuant to this Transaction.

1.22 "FCR Showings" means the FCR compliance showings (or similar or successor showings) an LSE is required to make to the CPUC (and, to the extent authorized by the CPUC, to the CAISO) pursuant to the CPUC Decisions and the Tariff, or to an LRA having jurisdiction over the LSE.

1.23 "Firm RA Product" has the meaning specified in the Section 3.3 hereof.

1.24 "Flexible Capacity Requirements" or "FCR" means the flexible capacity requirements established for LSEs by the CPUC pursuant to the CPUC Decisions, or by an LRA or other Governmental Body having jurisdiction.

1.25 "Flexible RA Product" has the meaning specified in the Section 3.2 hereof.

1.26 "GADS" means the Generating Availability Data System or its successor.

1.27 "Generic RA Product" means Designated RA Capacity consisting of RAR Attributes and, if applicable, LAR Attributes, which does not include FCR Attributes.

1.28 "Good Utility Practice" has the meaning set forth in the Tariff.

1.29 "Governmental Body" means (i) any federal, state, local, municipal or other government; (ii) 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 (iii) any court or governmental tribunal.

1.30 "LAR" means local area reliability, which is any program of localized resource adequacy requirements established for jurisdictional LSEs by the CPUC pursuant to the CPUC Decisions, or by another LRA having jurisdiction over the LSE, as implemented in the Tariff. LAR may also be known as local resource adequacy, local RAR, or local capacity requirement in other regulatory proceedings or legislative actions.

1.31 "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 as of the Confirmation Effective Date 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 and are consistent with the operational limitations and physical characteristics of such Unit, 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 obligations or payments made pursuant to this Transaction.

1.32 "LAR Showings" means the LAR compliance showings (or similar or successor showings) an LSE is required to make to the CPUC (and, to the extent authorized by the CPUC, to the CAISO) pursuant to the CPUC Decisions, or to an LRA having jurisdiction over the LSE.

1.33 "LRA" has the meaning set forth in the Tariff.

1.34 "LSE" means load-serving entity. LSEs may be an investor-owned utility, an electric service provider, a community aggregator or community choice aggregator, or a municipality serving load in the CAISO Control Area (excluding exports).

1.35 "Master Agreement" has the meaning specified in the introductory paragraph hereof.

1.36 "Monthly Delivery Period" means each calendar month during the Delivery Period and shall correspond to each Showing Month.

1.37 "Monthly RA Capacity Payment" has the meaning specified in Section 4.9 hereof.

1.38 "NERC" means the North American Electric Reliability Council, or its successor.

1.39 "NERC/GADS Protocols" means the GADS protocols established by NERC, as may be updated from time to time.

1.40 "Net Qualifying Capacity" has the meaning set forth in the Tariff.

1.41 "Non-Availability Charges" has the meaning set forth in the Tariff.

1.42 "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 (defined below).

1.43 "Party" and "Parties" have the meanings specified in the introductory paragraph hereof.

1.44 "Planned Outage" means, subject to and as further described in the CPUC Decisions and the Tariff (Planned Outage referred to as "Approved Maintenance Outage" under the Tariff), 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.

1.45 "Product" has the meaning specified in Article 3 hereof.

1.46 "RA Capacity" means the qualifying and deliverable capacity of the Unit for RAR, LAR, and FCR purposes for the Delivery Period, as determined by the CAISO, or other Governmental Body authorized to make such determination under Applicable Laws. RA Capacity encompasses the RAR Attributes, LAR Attributes and FCR Attributes of the capacity provided by a Unit, as applicable pursuant to this Confirmation.

1.47 "RA Capacity Price" means the price specified in the RA Capacity Price Table in Section 4.9 hereof.

1.48 "RAR" or "Resource Adequacy Requirements" means the resource adequacy requirements, exclusive of LAR and FCR, established for LSEs by the CPUC pursuant to the CPUC Decisions, by the CAISO under the Tariff, or by an LRA or other Governmental Body having jurisdiction.

1.49 "RAR Attributes" means, with respect to a Unit, any and all resource adequacy attributes, as they are identified as of the Confirmation Effective Date by the Tariff, the CPUC Decisions, LRA, or any Governmental Body having jurisdiction, that can be counted toward RAR and are consistent with the operational limitations and physical characteristics of such Unit, exclusive of any LAR Attributes or FCR Attributes.

1.50 "RAR Showings" means the RAR compliance showings (or similar or successor showings) an LSE is required to make to the CPUC (and/or, to the extent authorized by the CPUC, to the CAISO), pursuant to the Tariff or CPUC Decisions, or to an LRA having jurisdiction.

1.51 "Replacement Capacity" has the meaning specified in Section 4.7 hereof.

1.52 "Replacement Unit" means a generating unit meeting the requirements specified in Section 4.5.

1.53 "Resource Category" shall be as described in the CPUC Filing Guide, as such may be modified, amended, supplemented or updated from time to time.

1.54 "Scheduling Coordinator" or "SC" has the meaning set forth in the Tariff.

1.55 "Seller" has the meaning specified in the introductory paragraph hereof.

1.56 "Showing Month" shall be the calendar month during the Delivery Period that is the subject of the RAR Showing, LAR Showing, and/or FCR Showing, as applicable, as set forth in the CPUC Decisions. For illustrative purposes only, pursuant to the CPUC Decisions in effect as of the Confirmation Effective Date, the monthly RAR Showing made in June is for the Showing Month of August.

1.57 "Subsequent Buyer" means the purchaser of Product from Buyer in a re-sale of Product by Buyer.

1.58 "Supply Plan" means the supply plans, or similar or successor filings, that each Scheduling Coordinator representing RA Capacity submits to the CAISO, LRA, or other Governmental Body, pursuant to Applicable Laws, in order for that RA Capacity to count for its RAR Attributes, LAR Attributes, and/or FCR Attributes.

1.59 "Tariff" means the tariff and protocol provisions of the CAISO, including associated rules, procedures and business practice manuals, as amended or supplemented from time to time.

1.60 "Transaction" has the meaning specified in the introductory paragraph hereof.

1.61 "Unit" or "Units" shall mean the generation assets described in Article 2 hereof (including any Replacement Units), from which RA Capacity is provided by Seller to Buyer.

1.62 "Unit EFC" means the Effective Flexible Capacity set by the CAISO for the applicable Unit. If the CAISO adjusts the Effective Flexible Capacity of a Unit after the Confirmation Effective Date, then for the period in which the adjustment is effective, the Unit EFC shall be deemed the lesser of (i) the Unit EFC as of the Confirmation Effective Date, and (ii) the CAISO-adjusted Effective Flexible Capacity. To the extent the Confirmation Effective Date of this Confirmation occurs prior to the CAISO's setting of a Unit EFC for the applicable Unit, the Unit EFC shall be as agreed to by the Parties and specified in Article 2, and Seller represents that, to the best of its knowledge, this Unit EFC is consistent with the CAISO's methodology for determining Unit EFC as of the Confirmation Effective Date. To the extent the CAISO creates new categories of flexible capacity during the term of this Transaction and a Unit can count toward such new categories of flexible capacity while operating consistent with the operational limitation and physical characteristics of such Unit, any and all such new categories of flexible capacity shall be deemed to be part of the Effective Flexible Capacity of that Unit. The above notwithstanding, to the extent the CAISO decides to reduce the applicable Unit EFC, Seller shall not be liable for any costs or damages related to such reduction and the Unit EFC shall be reduced per Section 4.4 of this Confirmation.

1.63 "Unit NQC" means the Net Qualifying Capacity set by the CAISO for the applicable Unit. If the CAISO adjusts the Net Qualifying Capacity of a Unit after the Confirmation Effective Date, then for the period in which the adjustment is effective, the Unit NQC shall be deemed the lesser of (i) the Unit NQC as of the Confirmation Effective Date, and (ii) the CAISO-adjusted Net Qualifying Capacity.

2. UNIT INFORMATION AND DESIGNATION

2.1 Unit Information

Months	[redacted]
Name	Long Beach Facility
Location	Long Beach, CA
CAISO Resource ID	HINSON_6_LBECH3
Unit SCID	ALLB
Unit NQC	63
Unit EFC	63
Resource Type	Combustion Turbine
Resource Category (1, 2, 3 or 4)	4, (24/7=Yes)
Flexible RAR Category (1, 2 or 3)	1
Path 26 (North or South)	South
Local Capacity Area (if any, as of Confirmation Effective Date)	N/A
Deliverability restrictions, if any, as described in most recent CAISO deliverability assessment	None
Run Hour Restrictions	Use-Limited under Air Permit

2.2 Seller to Designate Unit

(a) At any point prior to the Delivery Period, Seller may modify the Unit from which RA Capacity will be provided to Buyer by providing Buyer with the specific Unit information identified in Section 2.1 by no later than ten (10) Business Days before the relevant deadline for the Compliance Showing.

(b) The Unit shall meet the Product characteristics and Contract Quantity specified in Articles 3 and 4 and the Resource Category requirements set forth in Section 2.2(c). Under no circumstances shall the Unit be a coal-fired generating facility.

(c) Seller may designate an import resource as a Unit, provided that (i) such import resource meets each of the requirements of this Section 2.2, (ii) such resource meets the requirements of "resource-specific resource) pursuant to the CPUC Decisions, and any other applicable CAISO or CPUC requirements, and (iii) Seller provides to Buyer, at no additional cost, sufficient import allocation rights necessary to ensure delivery of the Product to Buyer.

(d) Nothing in this Section 2.2 shall be construed to limit the applicability of Sections 4.4 (Adjustment to Contract Quantity) or 4.5 (Alternate Capacity and Replacement Units) of this Confirmation.

(e) Seller's designation of the Unit each year shall not in any way (i) convert the Contingent Firm RA Product being sold under this Confirmation into a Firm RA Product, or (ii) cause any change to the Monthly RA Capacity Payment.

3. RESOURCE ADEQUACY CAPACITY PRODUCT

During the Delivery Period, Seller shall provide to Buyer, pursuant to the terms of this Confirmation, the Designated RA Capacity in the amount of the Contract Quantity of (i) RAR Attributes and, if applicable, LAR Attributes, and (ii) FCR Attributes, if Flexible RA Product is specified in Section 3.2, and the Contract Quantity shall be either a Firm RA Product or a Contingent Firm RA Product, as specified in either Section 3.3 or 3.4 (the "Product"). The Product does not confer to Buyer any right to the electrical output from the Units, other than the right to include the Designated RA Capacity associated with the Contract Quantity in RAR Showings, LAR Showings, and FCR Showings, 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 Buyer as part of this Transaction and Buyer 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 that Unit's Contract Quantity and any RAR Attributes, LAR Attributes or FCR Attributes not otherwise transferred, conveyed, or sold to Buyer under this Confirmation.

3.1 RAR and LAR Attributes

Seller shall provide Buyer with the Designated RA Capacity of RAR Attributes and, if applicable, LAR Attributes from each Unit, as measured in MWs, in accordance with the terms and conditions of this Agreement.

3.2 ☒ Flexible RA Product

Seller shall provide Buyer with Designated RA Capacity of FCR Attributes from the Units in the amount of the applicable Contract Quantity.

3.3 ☐ Firm RA Product

Seller shall provide Buyer with Designated RA Capacity from the Units in the amount of the Contract Quantity. If the Units are not available to provide the full amount of the Contract Quantity for any reason other than Force Majeure, including without limitation any Outage or any adjustment of the RA Capacity of any Unit, pursuant to Section 4.4, then, Seller shall provide Buyer with Designated RA Capacity from one or more Replacement Units pursuant to Section 4.5 hereof. If Seller fails to provide Buyer with replacement Designated RA Capacity from Replacement Units pursuant to Section 4.5, then Seller shall be liable for damages and/or required to indemnify Buyer for penalties or fines pursuant to the terms of Sections 4.7 and 4.8 hereof.

3.4 ☒ Contingent Firm RA Product

Seller shall provide Buyer with Designated RA Capacity from the Units in the amount of the applicable Contract Quantity; provided, however, that if (i) the Units are not available to provide the full amount of the Contract Quantity due to Force Majeure, any Planned Outage or any reduction of the RA Capacity of any Unit, and (ii) Seller has given Buyer timely notice pursuant to Section 4.5, then, Seller may either reduce the Contract Quantity or provide Buyer with Designated RA Capacity from one or more Replacement Units pursuant to Section 4.5 hereof. If Seller fails to provide Buyer with any portion of the Designated RA Capacity (x) for a reason other than a Force Majeure, Planned Outage or reduction of the RA Capacity of any Unit (as provided in Section 4.4), or (y) Seller failed to give Buyer timely notice pursuant to Section 4.5(a), then Seller shall be liable for damages and/or required to indemnify Buyer for penalties or fines pursuant to the terms of Sections 4.7 and 4.8 hereof.

4. DELIVERY AND PAYMENT

4.1 Delivery Period

The Delivery Period shall be [redacted] For the avoidance of doubt, nothing in this Agreement shall obligate Seller to provide any RA Capacity to Buyer for any period after the

end of the Delivery Period.

4.2 Delivery Point

The Delivery Point for each Unit shall be the CAISO Control Area, and if applicable, the LAR region in which the Unit is electrically interconnected.

4.3 Contract Quantity

The Contract Quantity of each Unit for each Monthly Delivery Period shall be:

Contract Quantity (MWs)

Contract Year/Month	Contract Quantity (MWs)	Resource ID
[redacted]	[redacted]	[redacted]
[redacted]	[redacted]	[redacted]
[redacted]	[redacted]	[redacted]

4.4 Adjustments to Contract Quantity

(a) Planned Outages: Seller's obligation to deliver the Contract Quantity for any Showing Month may be reduced at Seller's option if any portion of the Unit is scheduled for a Planned Outage during the applicable Showing Month; provided, Seller notifies Buyer, no later than fifteen (15) Business Days before the relevant deadlines for the corresponding RAR Showings, LAR Showings and/or FCR Showings applicable to that Showing Month, of the amount of Product from the Unit Buyer is permitted to include in Buyer's RAR Showings, LAR Showings, and/or FCR Showings applicable to that month as a result of such Planned Outage.

If Seller is unable to provide the applicable Contract Quantity for a Showing Month because of a Planned Outage of a Unit, Seller has the option, but not the obligation, to provide Product for such Showing Month from Replacement Units, provided, Seller provides and identifies such Replacement Units in accordance with Section 4.5. If Seller chooses not to provide Product from Replacement Units and a Unit is on a Planned Outage for the applicable Showing Month, then, the Contract Quantity shall be revised in accordance with any applicable adjustments stipulated by the CPUC Filing Guide or CAISO Tariff in effect for the applicable Showing Month in which the Planned Outage occurs.

(b) Reductions in Unit NQC: If Product is both (i) Generic RA Product, and (ii) Contingent Firm RA Product specified under Section 3.4, then Seller's obligation to deliver the applicable Contract Quantity of Flexible RA for any Showing Month may also be reduced or adjusted by Seller if the CPUC, CAISO, or other Governmental Body changes or eliminates the FCR, such that Flexible Capacity Attributes are no longer required for compliance or results in changes to how the Units are counted towards such requirements. To the extent any such changes occur during the Delivery Period, Seller may reduce the amount of Flexible RA Product provided to Buyer from the Unit on a pro rata basis based on the overall size (in MWs) of the Unit. The Parties acknowledge and agree that any such change to the Unit NQC shall not (i) entitle Buyer to a change in the Contract Price or a change in the amounts payable under Article 3, (ii) result in any change to the Contract Quantity, (iii) give either Party the right to terminate this Agreement, or (iv) allow for the severability of any provisions of this Confirmation pursuant to the Master Agreement.. If the Unit experiences such a reduction in Unit NQC, then

Seller has the option, but not the obligation, to provide the applicable Contract Quantity for such Showing Month from (i) the same Unit, provided the Unit has sufficient remaining and available Product and/or (ii) from Replacement Units, provided, that in each case Seller provides and identifies such Replacement Units in accordance with Section 4.5.

(c) Reductions in Unit EFC: If Product is both (i) Flexible RA Product specified under Section 3.2, and (ii) Contingent Firm RA Product specified under Section 3.4, then Seller's obligation to deliver the applicable Contract Quantity of Product for any Showing Month may also be reduced if the Unit experiences a reduction in Unit EFC as determined by the CAISO. Seller's potential reduction in Contract Quantity for each remaining Showing Month shall equal the product of (a) the applicable Showing Month Contract Quantity and (b) the total amount (in MW) Unit EFC was reduced since Confirmation Effective Date, divided by (c) Unit EFC as of the Confirmation Effective Date. If the Unit experiences such a reduction in Unit EFC, then Seller has the option, but not the obligation, to provide the applicable Contract Quantity for such Showing Month from (i) the same Unit, provided the Unit has sufficient remaining and available Product and/or (ii) from Replacement Units, provided, that in each case Seller provides and identifies such Replacement Units in accordance with Section 4.5.

(d) UCAP: If during the Delivery Period the CAISO or the CPUC either (i) replaces Unit NQC as the value utilized to measure the qualifying capacity of a Unit with a successor value such as unforced capacity (UCAP) or (ii) utilizes such successor value as a supplemental means of measuring the qualifying capacity of a Unit together with Unit NQC, then from and after such replacement, Seller will convey the equivalent amount of qualifying capacity of such Unit, to be determined by Seller, on a pro rata basis (i.e. following such replacement, Seller's delivery obligation will be obtained by calculating the product of (A) the Contract Quantity divided by the Unit NQC, multiplied by (B) the Unit's overall qualifying capacity (in MW) as measured by such new method of measuring a Unit's qualifying capacity).

4.5 Alternate Capacity and Replacement Units

(a) If Seller is unable to provide the full Contract Quantity for any Showing Month for any reason, including, without limitation, due to one of the reasons specified in Section 4.4, or Seller desires to provide the Contract Quantity for any Showing Month from a different generating unit other than the Unit, then Seller may, at no cost to Buyer, provide Buyer with Alternate Capacity from one or more Replacement Units, with the total amount of Product provided to Buyer from the Unit and Replacement Units up to an amount equal to the Contract Quantity for the applicable Showing Month; provided that in each case, Seller shall notify Buyer of its intent (i) not to provide or (ii) to provide Alternative Capacity and identify Replacement Units meeting the above requirements no later than fifteen (15) Business Days before that Showing Month's applicable deadlines for Buyer's RAR Showings, LAR Showings, and/or FCR Showings. If Seller notifies Buyer in writing as to the particular Replacement Units and such Units meet the requirements of this Section 4.5, then such Replacement Units shall be automatically deemed a Unit for purposes of this Confirmation for that Showing Month.

(b) With respect to a Contingent Firm RA Product, if Seller does not provide Alternate Capacity in an amount equal to the Contract Quantity for that Showing Month, then Buyer may, but shall not be required to, purchase replacement Product. Seller shall not be liable for damages and/or required to indemnify Buyer for penalties or fines pursuant to the terms of Sections 4.7 and 4.8 hereof if the failure to deliver the full Contract Quantity is due to Force Majeure, any Planned Outage or any reduction of the RA Capacity of any Unit (as provided in Section 4.4) and Seller

notified Buyer, no later than fifteen (15) Business Days before that Showing Month's relevant deadlines for Buyer's RAR Showings, LAR Showings, and/or FCR Showings, as applicable, of Seller's intent not to provide Alternate Capacity in an amount equal to the Contract Quantity of that Showing Month.

4.6 Delivery of Product

Seller shall provide Buyer with the Designated RA Capacity of Product for each Showing Month consistent with the following:

(a) Seller shall, on a timely basis, submit, or cause the Unit's SC to submit, Supply Plans to identify and confirm the Designated RA Capacity provided to Buyer for each Showing Month so that the total amount of Designated RA Capacity identified and confirmed for such Showing Month equals the Designated RA Capacity, unless specifically requested not to do so by Buyer.

(b) Seller shall cause the Unit's Scheduling Coordinator to submit written notification to Buyer, no later than fifteen (15) Business Days before the applicable RAR Showings, LAR Showings and/or FCR Showings deadlines for each Showing Month, that Buyer will be credited with the Designated RA Capacity for such Showing Month in the Unit's Scheduling Coordinator Supply Plan so that the Designated RA Capacity credited equals the Designated RA Capacity for such Showing Month.

4.7 Damages for Failure to Provide Designated RA Capacity

If Seller fails to provide Buyer with the Designated RA Capacity of Product for any Showing Month and such failure is not excused under the terms of this Confirmation, then the following shall apply:

(a) Buyer may, but shall not be required to, replace any portion of the Designated RA Capacity not provided by Seller with capacity having equivalent RAR Attributes, LAR Attributes and/or FCR Attributes as the Designated RA Capacity not provided by Seller, provided, that, if any portion of the Designated RA Capacity that Buyer is seeking to replace is Designated RA Capacity having RAR Attributes and no LAR Attributes (such capacity shall also include FCR Attributes if this is a Flexible Capacity Product) and no such RAR capacity is available, then Buyer may replace such portion of the Designated RA Capacity with other capacity having RAR Attributes and LAR Attributes (as well as FCR Attributes if this is a Flexible Capacity Product) ("Replacement Capacity"). Such Replacement Capacity may be provided by CAISO to Buyer pursuant to the Tariff. Buyer may enter into purchase transactions with one or more parties to replace any portion of Designated RA Capacity not provided by Seller. Additionally, Buyer may enter into one or more arrangements to repurchase its obligation to sell and deliver capacity to another party and, to the extent such transactions are done at prevailing market prices, such arrangements shall be considered equivalent to the procurement of Replacement Capacity. Buyer shall use commercially reasonable efforts to minimize damages when procuring any Replacement Capacity.

(b) Seller shall pay to Buyer at the time set forth in Section 4.1 of the Master Agreement, the following damages in lieu of damages specified in Section 4.1 of the Master Agreement: an amount equal to the positive difference, if any, between (i) the sum of (A) the actual cost paid by Buyer for any Replacement Capacity, plus (B) each Capacity Replacement Price times the amount of the Designated RA Capacity neither provided by Seller nor purchased by Buyer pursuant to Section 4.7(a), and (ii) the Designated RA Capacity not provided for the applicable Showing Month times the Contract Price for that month. If Seller fails to pay these damages, then Buyer may offset those damages owed it against any future amounts it

may owe to Seller under this Confirmation pursuant to Article Six of the Master Agreement.

4.8 Indemnities for Failure to Deliver Contract Quantity

Seller agrees to indemnify, defend and hold harmless Buyer from any penalties, fines or costs assessed against Buyer by the CPUC or the CAISO to the extent not otherwise paid by Seller to Buyer under Section 4.7(b), resulting from any of the following:

(a) Seller's failure to provide any portion of the Designated RA Capacity;

(b) Seller's failure to provide notice of the non-availability of any portion of Designated RA Capacity as required under Section 4.6;

(c) A Unit Scheduling Coordinator's failure to timely submit Supply Plans that identify Buyer's right to the Designated RA Capacity purchased hereunder; or

(d) A Unit Scheduling Coordinator's failure to submit accurate Supply Plans that identify Buyer's right to the Designated RA Capacity purchased hereunder.

With respect to the foregoing, the Parties shall use commercially reasonable efforts to minimize such penalties, fines and costs; provided, that in no event shall Buyer be required to use or change its utilization of its owned or controlled assets or market positions to minimize these penalties and fines. If Seller fails to pay the foregoing penalties, fines or costs, or fails to reimburse Buyer for those penalties, fines or costs, then Buyer may offset those penalties, fines or costs against any future amounts it may owe to Seller under this Confirmation.

4.9 Monthly RA Capacity Payment

In accordance with the terms of Article Six of the Master Agreement, Buyer shall make a Monthly RA Capacity Payment to Seller for each Unit, in arrears after the applicable Showing Month. Each Unit's Monthly RA Capacity Payment shall be equal to the product of (a) the applicable Contract Price for that Monthly Delivery Period, (b) the Designated RA Capacity for the Monthly Delivery Period, and (c) 1,000. The final product of this Monthly RA Capacity Payment calculation shall be rounded to the nearest penny (i.e., two decimal places).

RA CAPACITY PRICE TABLE

Contract Year/Month	RA Capacity Price ($/kW-month)
[redacted]	[redacted]
[redacted]	[redacted]
[redacted]	[redacted]

4.10 Allocation of Other Payments and Costs

Seller may retain any revenues it may receive from the CAISO or any other third party with respect to any Unit for (a) start-up, shut-down, and minimum load costs, (b) capacity revenue for ancillary services, (c) energy sales, (d) any revenues for black start or reactive power services, or (e) the sale of the unit-contingent call rights on the generation capacity of the Unit to provide energy to a third party, so long as such rights do not confer on such third party the right to claim any portion of the RA Capacity sold hereunder in order to make an RAR Showing, LAR Showing, FCR Showing, or any similar capacity or resource adequacy showing with the CAISO or CPUC. Buyer acknowledges and agrees that all Availability Incentive Payments are for the benefit of Seller and for Seller's account, and that Seller shall receive, retain, or be entitled to receive all credits, payments, and revenues, if any, resulting from Seller achieving or exceeding

Availability Standards. The Parties acknowledge and agree that any Non-Availability Charges are the responsibility of Seller, and for Seller's account and Seller shall be responsible for all fees, charges, or penalties, if any, resulting from Seller failing to achieve Availability Standards. However, Buyer shall be entitled to receive and retain all revenues associated with the Designated RA Capacity of any Unit during the Delivery Period (including any capacity or availability revenues from Reliability Must Run Agreements for any Unit, Reliability Compensation Services Tariff, and Residual Unit Commitment capacity payments, but excluding payments described in clauses (a) through (c) above). In accordance with Section 4.9 of this Confirmation and Article Six of the Master Agreement, all such revenues received by Seller, or a Unit's SC, owner, or operator shall be remitted to Buyer, and Seller shall indemnify Buyer for any such revenues that Buyer does not receive, and Seller shall pay such revenues to Buyer if the Unit's SC, owner, or operator fails to remit those revenues to Buyer. If Seller fails to pay such revenues to Buyer, Buyer may offset any amounts owing to it for such revenues pursuant to Article Six of the Master Agreement against any future amounts it may owe to Seller under this Confirmation. If a centralized capacity market develops within the CAISO region, Buyer will have exclusive rights to offer, bid, or otherwise submit Designated RA Capacity and to retain and receive any related revenues provided to Buyer pursuant to this Confirmation for re-sale in such market, provided such re-sale does not increase Seller's obligations or liabilities hereunder.

5. CAISO OFFER REQUIREMENTS

During the Delivery Period, except to the extent any Unit is in an Outage, or is affected by an event of Force Majeure that results in a partial or full Outage of that Unit, Seller shall either schedule or cause the Unit's Scheduling Coordinator to schedule with, or make available to, the CAISO each Unit's Designated RA Capacity in compliance with the Tariff, and shall perform all, or cause the Unit's Scheduling Coordinator, owner, or operator, as applicable, to perform all obligations under the Tariff that are associated with the sale of Designated RA Capacity hereunder. Buyer shall have no liability for the failure of Seller or the failure of any Unit's Scheduling Coordinator, owner, or operator to comply with such Tariff provisions, including any penalties or fines imposed on Seller or the Unit's Scheduling Coordinator, owner, or operator for such noncompliance.

6. RESERVED

7. OTHER BUYER AND SELLER COVENANTS

7.1. Buyer and Seller shall, throughout the Delivery Period, take all commercially reasonable actions and execute any and all documents or instruments reasonably necessary to ensure Buyer's right to the use of the Contract Quantity for the sole benefit of Buyer's RAR, LAR and/or FCR, as applicable. Such commercially reasonable actions (neither Party shall be required to spend more than $10,000 in total under the Agreement in support of such actions) shall include, without limitation:

(a) Cooperating with and providing, and in the case of Seller causing each Unit's Scheduling Coordinator, owner, or operator to cooperate with and provide requested supporting documentation to the CAISO, the CPUC, or any other Governmental Body responsible for administering RAR, LAR and/or FCR under Applicable Laws, to certify or qualify the Contract Quantity as RA Capacity and Designated RA Capacity. Such actions shall include, without limitation, providing information requested by the CAISO, the CPUC, or by an LRA having jurisdiction, to demonstrate for each month of the Delivery Period the ability to deliver the Contract Quantity from each Unit to the CAISO Controlled Grid for the minimum hours required to qualify as RA Capacity, and providing information requested by the CPUC, the CAISO or other Governmental Body having jurisdiction to administer RAR, LAR or FCR to demonstrate that the Contract Quantity can be delivered to the CAISO Controlled Grid, pursuant to "deliverability" standards established by the CAISO, or other Governmental Body having jurisdiction to administer RAR, LAR and/or FCR; and

(b) Negotiating in good faith to make necessary amendments, if any, to this Confirmation to conform this Transaction to subsequent clarifications, revisions, or

decisions rendered by the CPUC, CAISO, FERC, or other Governmental Body having jurisdiction to administer RAR, LAR and FCR, so as to maintain the benefits of the bargain struck by the Parties on the Confirmation Effective Date.

7.2 Seller represents, warrants and covenants to Buyer that, throughout the Delivery Period:

(a) Seller owns or has the exclusive right to the RA Capacity sold under this Confirmation from each Unit, and shall furnish Buyer, CAISO, CPUC or other jurisdictional LRA, or other Governmental Body with such evidence as may reasonably be requested to demonstrate such ownership or exclusive right;

(b) No portion of the Contract Quantity has been committed by Seller to any third party in order to satisfy RAR, LAR, FCR or such analogous capacity obligations in CAISO markets, other than pursuant to a Reliability Must Run Agreement between the CAISO and either Seller or the Unit's owner or operator;

(c) No portion of the Contract Quantity has been committed by Seller in order to satisfy RAR, LAR, FCR, or analogous capacity obligations in any non-CAISO market;

(d) Each Unit is connected to the CAISO Controlled Grid, is within the CAISO Control Area, or is under the control of CAISO;

(e) The owner or operator of each Unit is obligated to maintain and operate each Unit using Good Utility Practice and, if applicable, General Order 167 as outlined by the CPUC in the Enforcement of Maintenance and Operation Standards for Electric Generating Facilities Adopted May 6, 2004, and is obligated to abide by all Applicable Laws in operating such Unit; provided, that the owner or operator of any Unit is not required to undertake capital improvements, facility enhancements, or the construction of new facilities;

(f) The owner or operator of each Unit is obligated to comply with Applicable Laws, including the Tariff, relating to RA Capacity and, as applicable, RAR, LAR and/or FCR;

(g) If Seller is the owner of any Unit, the respective cumulative sums of LAR Attributes, RAR Attributes, and FCR Attributes that Seller has sold, assigned or transferred for any Unit does not exceed that Unit's RA Capacity;

(h) With respect to the RA Capacity provided under this Confirmation, Seller shall, and each Unit's SC is obligated to, comply with Applicable Laws, including the Tariff, relating to RA Capacity, and RAR, LAR and FCR;

(i) Seller has notified the SC of each Unit that Seller has transferred the Designated RA Capacity to Buyer, and the SC is obligated to deliver the Supply Plans in accordance with the Tariff;

(j) Seller has notified the SC of each Unit that Seller is obligated to cause each Unit's SC to provide to the Buyer, at least five (5) Business Days before the relevant deadline for each RAR Showing, LAR Showing, and/or FCR Showing, as applicable, the Designated RA Capacity of each Unit that is to be submitted in the Supply Plan associated with this Agreement for the applicable period; and

(k) Seller has notified each Unit's SC that Buyer is entitled to the revenues set forth in Section 4.10 of this Confirmation, and such SC is obligated to promptly deliver those revenues to Buyer, along with appropriate documentation supporting the amount of those revenues.

8. CONFIDENTIALITY

Notwithstanding Section 10.11 of the Master Agreement, the Parties agree that Buyer may disclose information regarding this Transaction to any Governmental Body, the CPUC, the CAISO or any LRA having jurisdiction in order to support its LAR Showings, RAR Showings, and/or FCR Showings, as applicable, and Seller may disclose information regarding this Transaction to the SC of each Unit in order for such SC to timely submit accurate Supply Plans. Buyer may disclose information related to this Transaction to a Subsequent Buyer.

9. BUYER'S RE-SALE OF PRODUCT

(a) Buyer may re-sell all or a portion of the Product hereunder; provided, however, that any such re-sale does not increase Seller's obligations or liabilities hereunder. Seller will, or will cause the Unit's SC, to follow Buyer's instructions with respect to providing such resold Product to Subsequent Buyers, 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 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 due to the failure of Seller or the Unit's SC to comply with this Confirmation, Seller will be liable to Buyer for the same amounts Seller would have owed Buyer under this Confirmation if Buyer had not resold the Product.

(b) Buyer will notify Seller in writing of any resale of Product and the Subsequent Buyer no later than two (2) Business Days before the Notification Deadline for the Showing Month. Buyer will notify Seller of any subsequent changes or further resales no later than two (2) Business Days before the Notification Deadline for the Showing Month.

10. MARKET BASED RATE AUTHORITY

Seller agrees, in accordance with Federal Energy Regulatory Commission (FERC) Order No. 697, to, upon request of Buyer, 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 also agrees that it will 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.

11. 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.

12. 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.

13. 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 writing executed by both Parties, and no amendment or modification to this Transaction shall be enforceable except through a writing executed by both Parties.

[SIGNATURE PAGE FOLLOWS]

Calpine Deal: 4050878

ACKNOWLEDGED AND AGREED TO AS OF THE CONFIRMATION EFFECTIVE DATE

Calpine Energy Services, L.P.	**Silicon Valley Clean Energy Authority,** a California joint powers authority
By: _____	By: _____
Name: William Stokes	Name: Monica Padilla
Title: Vice President	Title: CEO
Date: December 16, 2024	Date: 12/18/2024

Docusign Envelope ID: D5DC5DC6-896A-4779-9810-8C63C1DF0BCA

CONFIRMATION LETTER
BETWEEN
MORGAN STANLEY CAPITAL GROUP INC.
AND
SILICON VALLEY CLEAN ENERGY AUTHORITY

This confirmation letter ("Confirmation") confirms the Transaction between Morgan Stanley Capital Group Inc., a Delaware corporation, ("Morgan Stanley" or "Seller") and Silicon Valley Clean Energy Authority, a California joint powers authority ("SVCE" or "Buyer"), each individually a "Party" and together the "Parties," the last dated signature on the signature page hereto (the "Confirmation Effective Date") in which Seller agrees to deliver the Product for sale to Buyer on the terms set forth in this Confirmation. This Transaction is governed by the EEI Master Power Purchase and Sale Agreement dated November 23, 2016, as amended by that First Amendment to Master Power Purchase and Sale Agreement dated June 1, 2021, 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"), as amended and supplemented by this Confirmation, under the following terms and conditions. The definitions and provisions contained in this Confirmation, the Master Agreement, the RA Requirements (as defined herein), 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 Master Agreement, this Confirmation shall govern the rights and obligations of the Parties hereunder. Consistent with Section 2.2 of the Master Agreement, this Confirmation, together with all other transactions, confirmations and the Master 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, Contract Quantity, Delivery Term and Delivery Point

(a) Product 1: WSPP Agreement Service Schedule C Firm Energy supplied from a Source set forth in Exhibit A ("Firm Energy"). Product 1 deliveries cannot be curtailed by Seller or Buyer for economic reasons.

(b) Delivery Term: [redacted]

(c) Hourly Contract Quantity: [redacted]

(d) Delivery Point: Firm Energy shall be delivered to Nevada Oregon Border ("NOB"), north to south ("NOB N-S"), which is an Intertie. The Parties may subsequently agree to an alternate Delivery Point in writing, provided a transmission path is specified to such other Delivery Point and such other Delivery Point is an Intertie.

(e) Delivery Profile: For each day of the Delivery Term, excluding Sundays and NERC Holidays, Seller shall deliver to Buyer the Firm Energy in the Hourly Contract Quantity consistent with the Delivery Profile applicable to such day as set forth in the table in Section 1.1(f) ("Table 1.1(f)") (the "Minimum Monthly Delivery Quantity").

(f) Firm Energy Hourly Contract Quantity and Delivery Profile

Month of Delivery Term	2025 Year of Delivery Term and Hourly Quantity (MW)	Delivery Profile (Hour Endings)
[redacted]	[redacted]	[redacted]
[redacted]	[redacted]	[redacted]
[redacted]	[redacted]	[redacted]
[redacted]	[redacted]	[redacted]
[redacted]	[redacted]	[redacted]

(g) Contract Price: The Contract Price is an aggregation of three components, as further described in Section 1.2(c).

(h) Passage of Title: Seller represents and warrants that Seller holds the rights to Product 1 free and clear of all liens and encumbrances, and Seller agrees that all Product delivered to Buyer pursuant to this Confirmation shall be free and clear of all liens and encumbrances subject to the terms and conditions contained herein. As set forth in Section 10.3 of the Master Agreement, title and reporting rights and obligations arising under the PSD Regulations related to the Firm Energy shall pass from Seller to Buyer at the Delivery Point. Reporting rights and obligations arising under the Cap and Trade Regulations, including the Compliance Obligations (as defined in the Cap and Trade Regulations) ("CTR Rights"), shall be subject to Section 3.4.

(i) Transmission and Agreed Transmission Path: Under this Confirmation and pursuant to Section 10 of the WSPP Agreement, the agreed transmission path for deliveries to the Delivery Point will be from the Source (as listed in Exhibit A) to Big Eddy and Big Eddy to NOB (each, an "Agreed Transmission Path").

For the purposes of Section 10 of the WSPP Agreement, "firm transmission" means Firm Transmission (as defined herein).

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).

(j) Seller Delivery Obligation. Seller shall deliver Firm Energy in the amount of the Hourly Contract Quantity from Source into the CAISO on behalf of Buyer without substituting electricity from another source, as evidenced by e-Tags, or such other format acceptable to Buyer. Deliveries shall be measured for each hour that the Firm Energy is delivered to the CAISO but shall not exceed the lesser of corresponding amounts shown on the e-Tags or meter data from the Source.

(k) Reporting Requirements. Seller shall provide Buyer with all necessary documentation required to support and verify that delivery requirements have been met according to the PSD Regulations, including but not limited to documentation that any Firm Energy which is carbon free is traceable to a specific generating facility.

1.2. Special Conditions

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(a) Generally Accepted Utility Practice: All scheduling and tagging shall be in accordance with Generally Accepted Utility Practice.

(b) External Resource: Firm Energy which is carbon free delivered pursuant to this Confirmation will not be sourced from resources internal to the CAISO Balancing Authority Area.

(c) Contract Price Components: The Parties acknowledge that the Contract Price is a per megawatt hour aggregation of the following components:

(i) LMP Index for the Hourly Contract Quantity of Firm Energy delivered at the Delivery Point,

(ii) For each year and month set forth in the "2025 Minimum Monthly Delivery Quantity Hours" table below (the "MMDQ Table") [redacted] payable for each hour in the "Hours" column of the MMDQ Table applicable to such year and month in the MMDQ Table, representing the [redacted] price for the [redacted] of forward capacity commitment supporting Energy delivery from the Source, converted to $/MWh throughout the Delivery Term ("Capacity Fee"), and

(iii) [redacted] ("Attributes Fee") for each carbon free attribute other than CTR Rights created with the Firm Energy which is delivered pursuant to this Confirmation ("Carbon Free Attributes"), provided that the Attributes Fee shall only apply to and be payable for the first [redacted] only of Firm Energy which is carbon free delivered hereunder.

2025 Minimum Monthly Delivery Quantity Hours

MONTH	Hours
[redacted]	[redacted]
[redacted]	[redacted]
[redacted]	[redacted]
[redacted]	[redacted]
[redacted]	[redacted]

For greater certainty, the Parties hereby acknowledge and agree that, for each calendar month during the Delivery Term, the Capacity Fee and Attributes Fee shall not be due and payable for any Firm Energy in excess of the Minimum Monthly Delivery Quantity Hours delivered during such calendar month. Furthermore, the Parties agree that the Attributes Fee will only be paid for the first [redacted] of the Delivery Term. The Parties acknowledge and agree that Seller may deliver more Firm Energy than the 2025 Minimum Monthly Delivery Quantity Hours set forth in the MMDQ Table ("Additional Monthly Quantity") during any calendar month. For any additional monthly quantities, the LMP Index shall be due and payable on the quantity of Product 1 actually delivered pursuant to this Confirmation during each calendar month of the Delivery Term.

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Notwithstanding and without limiting Section 4.2 of the Master Agreement, in determining the Sales Price there will be no obligation or requirement to attribute or include a value attributable to the capacity or the Carbon Free Attributes.

(d) Additional Seller Representations: Seller represents and warrants to Buyer as follows:

(i) The facilities comprising the Source are each external to the CAISO Balancing Authority Area;

(ii) as of the Confirmation Effective Date, the capacity supporting Energy to be delivered pursuant to this Confirmation is surplus to the expected capacity requirements of the Source's host balancing authority area and 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 Firm Energy from the Source to a third party or other balancing authority area;

(iv) the Hourly Contract Quantity of Firm Energy sold to Buyer hereunder has been sold once and only once by Seller;

(v) throughout the Delivery Term, Firm Energy to be delivered hereunder will be delivered to the Delivery Point using Firm Transmission on the last segment immediately preceding the CAISO balancing authority; and

(vi) throughout the Delivery Term, Seller's Firm Energy obligation is and will be supported (backed) each hour by operating reserves (including required contingency reserves and sufficient balancing reserves) in the Source's host balancing authority area necessary to ensure there is sufficient Energy available for Seller to meet its obligation throughout the applicable operating hour.

For greater certainty, Seller's performance (and failure to perform) hereunder is and remains subject to the terms of the Product and the Master Agreement.

ARTICLE 2
PRODUCT 2

2.1. Product 2 – Scheduling Coordinator Services

(a) Seller: Morgan Stanley Capital Group Inc.

(b) Buyer: SVCE

(c) Product 2: Scheduling Coordinator Services as described below for Firm Energy to be delivered to Buyer as Product 1.

2.2. Overview

The purpose of Article 2 is for Morgan Stanley to perform the required scheduling coordinator functions for the Firm Energy "resource" (as such term is used by the CPUC in D. 20-06-028). Although D.20-06-028 required the Buyer to take responsibility for ensuring that energy associated

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with an import RA contract is bid into, and delivered to, the CAISO markets, the CPUC's decision also permitted the Buyer to designate another party to act on its behalf as a Scheduling Coordinator to bid and deliver the energy into the CAISO markets.

Morgan Stanley 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, Morgan Stanley 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 Firm Energy to be delivered to Buyer pursuant to this Confirmation as Product 1 from the Delivery Point to the Sink as required and contemplated by the system resource adequacy requirements of CPUC D.20-06-028 and the system resource adequacy requirements established by CAISO pursuant to the CAISO Tariff.

2.3. Scheduling Coordinator Services

Morgan Stanley agrees to assume the scheduling functions required to schedule and deliver the Firm Energy to be delivered to Buyer 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 Firm Energy is to be delivered to the Delivery Point, consistent with the Hourly Contract Quantity and Delivery Profile, Morgan Stanley will Bid or Self-Schedule (as such terms are defined in the CAISO Tariff) the Firm Energy into the CAISO Day Ahead Market and Real-Time Market, *provided* if Morgan Stanley submits Bid(s) (other than Self-Schedule) such Bid(s) for each hour that is an Availability Assessment Hour, Morgan Stanley's Bid(s) shall be at a price between [redacted] ("Bidding Requirement") until the Minimum Monthly Delivery Quantity has been met.

(b) Working with CAISO and Buyer to set up Resource ID (MSCG_NOB_I_F_IMS010) associated with Morgan Stanley's SCID for purposes of undertaking the services in paragraph (a) above ("RA Resource ID"), which shall be set up as a CAISO system resource;

(c) Submitting a monthly 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) Morgan Stanley's Scheduling Coordinator PSE in the "physical path" at and from the Delivery Point to the Sink,

(ii) Buyer's PSE in the "market path" at the Delivery Point,

(iii) Buyer's PSE as the last PSE in the "physical path",

(iv) RA Resource ID (MSCG_NOB_I_F_IMS010) in the Misc (Token/Value) field in "physical path" at and from the Delivery Point to the Sink,

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(v) A CAISO Aggregated Pricing Node as the Sink; and

(e) 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 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	Fax
[redacted]	[redacted]	[redacted]
[redacted]	[redacted]	

2.5. Buyer's Identifiers

Buyer's SCID: LSVCE

Buyer's PSE: LSVCE

2.6. Special Conditions – Product 2

(a) Resource Adequacy Plan: Buyer shall submit (or cause to be submitted) a monthly or, annual Resource Adequacy Plan ("RA Plan"), as applicable, and 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 Morgan Stanley.

(b) CAISO Acceptance/Rejection: Morgan Stanley 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 Morgan Stanley. If, in any hour of the Delivery Term, CAISO rejects the Bid(s) (including Self-Schedule) submitted by Morgan Stanley in the CAISO Day Ahead Market and Real-Time Market, then:

(i) if Morgan Stanley Self-Schedules or Bids in accordance with the Bidding Requirement, the Parties agree to treat such rejection by CAISO as Uncontrollable Force such that each Party shall be excused from their respective obligation to sell and deliver or purchase and receive the Firm Energy for that hour, and

(ii) if Morgan Stanley 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 Capacity Fee shall be due for such hour, and, unless Seller is otherwise excused from its delivery obligations, Buyer shall be entitled to such remedies as are provided hereunder and in the Master Agreement.

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ARTICLE 3
GENERAL PROVISIONS

3.1 Uncontrollable Force/Force Majeure

The Parties agree that Product 1 shall be subject to Uncontrollable Force and Product 2 shall be subject to Force Majeure. The Parties agree, for the purposes of Section 10 of the WSPP Agreement, Section 3.3 of the Master Agreement and the definition of Force Majeure, 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 Confirmation Effective Date, will be considered Uncontrollable Force and Force Majeure,

(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 Firm Energy from the Source 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 Morgan Stanley for any hour(s) of the Delivery Term, subject to Section 1.2(c), Morgan Stanley and Buyer shall be relieved of their obligation to sell and deliver or purchase and receive, respectively, the Firm Energy at the Delivery Point for such hour(s) and Morgan Stanley shall be relieved of its Scheduling Coordinator Services obligations for such hour(s), and

(d) Morgan Stanley will use commercially reasonable efforts to communicate (verbally or electronically in writing, including via eTags) any limitations, interruptions or curtailments on the Agreed Transmission Path actually known by Morgan Stanley's pre-scheduler prior to the day-ahead pre-scheduling deadline and advise as to what quantities, if any, of Firm Energy Morgan Stanley is able to deliver to Buyer during the affected hours.

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 Force, Force Majeure (*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, Buyer will have delivery visibility through inclusion on all NERC E-Tags, and upon request by Buyer, Seller will provide a monthly report that includes a lessor of analysis showing eTags, and meter readings from the Source.

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3.3 Electricity Importer

As a result of the provision of Scheduling Coordinator Services, Morgan Stanley will be the electricity importer into California for purposes of the Cap and Trade Regulations for the Firm Energy delivered pursuant to this Confirmation. The Parties acknowledge that Morgan Stanley 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.

3.4 Confidentiality

Notwithstanding anything to the contrary in Section 10.11 of the Master 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 Buyer has entered into this Transaction to, among other things, use Product 1 toward meeting its RA Requirements under the Slice of Day program. Buyer acknowledges that Seller makes no representation or warranty that Product 1 as procured by Buyer will be eligible for or can be used or counted toward Buyer'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 Buyer'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 Buyer's name.

(c) It is Buyer's sole responsibility to ensure it has obtained sufficient intertie import capability for the Delivery Term at the Delivery Point such that it may use Product 1 toward 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 Buyer 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 Buyer 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 from 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

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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 Master Agreement or caused by a failure to perform by Buyer, then Seller agrees to indemnify Buyer for any monetary penalties directly resulting from Seller's nonperformance hereunder as assessed against Buyer by the CPUC pursuant to the RA Requirements, but only to the extent such penalties being assessed could not be avoided by Buyer following notice from Seller of its nonperformance; and

(a) in addition to Buyer's other remedies hereunder, if such failure meets all the criteria for a RA Termination Event, Buyer may terminate this Confirmation upon written notice to Seller, *provided* such notice is provided no later than two (2) 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 Buyer 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 Morgan Stanley, 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 Morgan Stanley 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 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 Relationship of the Parties

The Parties are independent contractors, and will not be deemed to be partners, joint venturers or agents of each other for any purpose. Nothing contained in this Confirmation will be construed to

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create a partnership, joint venture, agency or other relationship that may invoke fiduciary obligations between the Parties.

[*Signatures appear on the following page.*]

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Acknowledged and agreed to as of the Confirmation Effective Date.

MORGAN STANLEY CAPITAL GROUP INC.

Sign: Katie Martin

Print: Katie Martin

Title: Vice President

Date: 19 December 2024

SILICON VALLEY CLEAN ENERGY AUTHORITY, a California joint powers authority

Sign: DocuSigned by: Monica Padilla 573FC104110B4C0...

Print: Monica Padilla

Title: CEO

Date: 12/19/2024

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EXHIBIT A

SOURCE

In any delivery hour, the Firm Energy will be generated by any one or more of the following large hydro generating facilities listed below (in aggregate, the "Source").

Facility Name	Technology	Location	CARB ID	EIA ID
Wanapum Dam	Large hydroelectric	Washington State	500054	3888
Priest Rapids Dam	Large hydroelectric	Washington State	500054	3887
Rock Island Dam	Large hydroelectric	Washington State	500003	6200
Rocky Reach Dam	Large hydroelectric	Washington State	500055	3883
Boundary Dam	Large hydroelectric	Washington State	500043	6433
Lucky Peak Dam	Large hydroelectric	Idaho State	500046	10014
Wells	Large hydroelectric	Washington State	500237	3886
Kerr (Seli'š Ksanka Qlispé) Dam	Large hydroelectric	Montana State	500014	2188

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EXHIBIT B

SAMPLE NERC E-TAG

Market Path

PSE	Product	Contract	Misc Info
MSCG01	G-F		Yes
LSVCE	L		No

Physical Path

BA	TSP	MO	PSE	POR	POD	Sched Entities	Contract	Misc Info	Loss
GCPD			MSCG01	Source:	MSCG_GCPD			No	
	BPAT		MSCG01	BPAT.GCPD	BigEddy	BPAT		No	
	BPAT		MSCG01	BigEddy	NOB	BPAT		No	
	CISO	CISO	MSCG01	NOB	SYLMAR	LDWP		No	
	CISO	CISO	MSCG01	SYLMAR	SP15	CISO		Yes	
CISO		CISO	LSVCE	Sink:	SP15			No	

Transmission Allocation

TSP	Owner	Product	OASIS	NITS Resource	Misc Info
BPAT (1)	MSCG01	7-F	10031		No
BPAT (2)	MSCG01	7-F	10031		No
CISO (1)	MSCG01	7-F	MSCG_NOB_I_F_IMS010		No
CISO (2)	MSCG01	7-F	MSCG_NOB_I_F_IMS010		No

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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 Confirmation Effective Date, CAISO has determined the Availability Assessment Hours for resources providing system resource adequacy for the applicable months of the Delivery Term are hour ending ("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.

"Applicable Program" means the Cap and Trade Regulations or the PSD Regulations.

"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 Bureau of the California Environmental Protection Agency.

"Firm Energy" shall have the meaning set forth in Section 1.1(a).

"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.

"Change in Law" means any changes, revisions, additions or clarifications to or of (i) the RA Requirements by the CPUC, or (ii) the CAISO Tariff by CAISO, including CAISO changing the five consecutive hour period for the Availability Assessment Hours for any month of the Delivery Term occurring after the Confirmation 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.

"Firm Transmission" means NERC Transmission Service Reservation Priority 7-F (firm point-to-point transmission), and includes conditional firm point-to-point transmission.

"Flat" means all Off-Peak and On-Peak hours (24x7).

"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

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subject matter of this Agreement, and includes, without limitation, the Federal Energy Regulatory Commission ("FERC") and California Public Utilities Commission ("CPUC").

"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 the NP 15 Trading Hub, such failure shall be addressed by the Parties in a manner consistent with the Master Agreement provisions applicable to Market Disruption Events. In the event the CAISO subsequently corrects the LMP for the NP15 Trading Hub, such correction shall be addressed by the Parties in a manner consistent with the Master Agreement provisions applicable to price corrections. Notwithstanding any other provision of this Confirmation or the Master Agreement, the LMP Index shall not be revised as a result of a correction to the LMP for the 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.

"Off-Peak" means HE 0100 through HE 0600 and HE 2300 through HE 2400 PPT and all hours on (i) Sundays or (ii) any NERC Holiday.

"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 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 only to system resource adequacy and the availability, eligibility and use of non-resource specific imports for system resource adequacy.

"RA Termination Event" means, for any Availability Assessment Hour in the Delivery Term, (i) Seller fails to (x) satisfy the Bidding Requirement and(y) deliver the Firm Energy to the Delivery Point, and such failure is not excused pursuant to the terms hereof, *and* (ii) such unexcused failure by Seller causes the Buyer 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.

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NON-RESOURCE SPECIFIC IMPORT RESOURCE ADEQUACY CONFIRMATION LETTER

This confirmation letter ("Confirmation") confirms the Transaction between Altop Energy Trading LLC ("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 ("Firm Energy"). Product 1 cannot be curtailed by Seller or Purchaser for economic reasons.

(b) Delivery Term: [redacted]

(c) Hourly Contract Quantity: [redacted]

(d) Delivery Point: PALOVERDE500, which maps to the CAISO Branch Group PALOVERDE_ITC where Purchaser holds Import Capability. The Delivery Point is firm and may not be modified without the consent of Purchaser (i.e., the Delivery Point is not Seller's choice).

(e) Delivery Profile: The consecutive 5-hour period conforming to the Availability Assessment Hours applicable to the Delivery Term. As of the Effective Date, this means hours ending ("HE") 1700 through HE 2100 (5 hours per day), Monday through Saturday (6 days per week), excluding NERC holidays.

(f) Contract Price: The Contract Price is [redacted] payable for the [redacted] of delivery in each month, representing the [redacted] price for the Hourly Contract Quantity of forward capacity commitment supporting Product 1 delivery, converted to $/MWh throughout the Delivery Term ("Capacity Fee"). 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 Firm Energy in [redacted] the Hourly Contract Quantity.

(g) CAISO Revenues: Seller shall retain any and all revenues received from the CAISO in relation to this Confirmation.

(h) 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.

(i) Delivery Obligation. For each month of the Delivery Term, Seller will sell and deliver to Purchaser, and Purchaser will purchase and receive from Seller, the Hourly Contract Quantity of the Product at the Delivery Point in accordance with the Delivery Profile, subject to the terms and conditions contained herein.

(j) 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.

(k) Scheduling Requirements: Seller agrees to assume the scheduling functions required to schedule and deliver the Firm Energy to the Delivery Point. For each hour in which Firm Energy is to be delivered to the Delivery Point, consistent with the Delivery Profile, Seller will submit an Economic Bid or Self-Schedule the Firm Energy into the CAISO Day Ahead Market and Real-Time Market; provided, if Seller submits Economic Bid(s) (other than Self-Schedule) such Economic Bid(s) shall be at a price between [redacted] at least during the Availability Assessment Hours every Monday-Saturday excluding NERC Holidays throughout the Delivery Term.

(l) Reporting Requirements: Seller shall provide Purchaser with all necessary documentation required to support and verify that delivery requirements have been met according to the RA Requirements. Specifically, the Seller shall provide copies of E-Tags upon the Purchaser's request. The buyer will notify the seller of any additional necessary documentation required

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) Additional Seller Representations: Seller represents and warrants to Purchaser as follows:

(i) The Hourly Contract Quantity of Firm Energy sold to Purchaser hereunder has been sold once and only once by Seller. The capacity supporting energy to be delivered pursuant to this Confirmation is not committed to another balancing authority area (i.e. no double-counting);

(ii) Purchaser has the exclusive right to count the Hourly Contract Quantity of Product toward Purchaser's RA Requirements;

(iii) No portion of the Hourly Contract Quantity of Product is curtailable for economic reasons or has been committed by Seller to any third party in order to satisfy RA Requirements or analogous capacity obligations in other markets;

(iv) The Firm Energy is sourced from resources external to the CAISO Balancing Authority Area;

(v) As of the Effective Date, the capacity supporting energy to be delivered pursuant to this Confirmation is surplus to the expected capacity requirements of the Source's host balancing authority area and is not committed to another balancing authority area (i.e., no double-counting);

(vi) Throughout the Delivery Term, Seller's Firm Energy obligation is and will be supported (backed) each hour by operating reserves (including required contingency reserves and sufficient balancing reserves) in the host balancing authority area necessary to ensure there is sufficient energy available for Seller to meet its obligation throughout the applicable operating hour.

(vii) Throughout the Delivery Term, Product 1 will be delivered to the Delivery Point on firm intertie transmission to PALOVERDE500 that cannot be curtailed in operating hours for economic reasons or bumped by higher priority transmission. Both the Purchaser and the Seller warrant that the Seller's delivery on 7-F transmission to the PALOVERDE500 hub dictates that the transmission cannot be bumped by higher priority transmission.

ARTICLE 2
PRODUCT 2

2.1. Product 2 – Scheduling Coordinator Services

(a) Seller: Altop Energy Trading LLC

(b) Purchaser: Silicon Valley Clean Energy Authority

(c) Product 2: Scheduling Coordinator Services as described below for Firm Energy 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). 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.

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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 Firm Energy 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 Firm Energy 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 [redacted] ("Bidding Requirement");

(b) Confirming with CAISO and Purchaser to use the Resource ID: "ATOP_PVWEST_I_F_RA" associated with Seller's SCID for purposes of undertaking the services in paragraph (a) above ("RA Resource ID");

(c) Submitting a monthly 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 ATOP_PVWEST_I_F_RA 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 A for informational purposes. Actual NERC E-Tags generated for deliveries hereunder may vary from the sample attached as Exhibit A due to

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changes in resource, CAISO or WECC tagging practices or otherwise as required to be consistent with Generally Accepted Utility Practice.

2.4. Seller's Scheduling Contacts

Pre-scheduler: Cory Hill, [redacted]

Real-Time: [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 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) Supply Plan: Seller shall submit (or cause to be submitted) a monthly-Resource Adequacy Supply Plan ("Supply Plan"), as required by the CAISO Tariff, that explicitly identifies the Resource ID, and System RA Capacity being provided for the given month. Purchaser's RA Plan shall otherwise match the Supply Plan submitted by Seller.

(c) 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.

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(d) 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, subject to the terms and conditions of this Confirmation, on the payment due date specified in Section 9.2 of the WSPP Agreement.

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 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 Firm Energy 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.

3.3 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.).

3.4 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. 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.

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3.5 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.

3.6 Survival

To the extent this Confirmation is terminated by either Party as provided in Section 3.4 or 3.5 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 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.

3.7 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.

3.8 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;

(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:

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"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, 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"

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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.

[*Signatures appear on the following page.*]

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Acknowledged and agreed to as of the Effective Date.

Altop Energy Trading LLC by its duly authorized officer

Sign: 

Print: Raj Nagarsheth

Title: Managing Member

Date: 12/20/2024

Silicon Valley Clean Energy Authority, a California joint powers authority

Sign: DocuSigned by: Monica Padilla 573FC104110B4C0...

Print: Monica Padilla

Title: CEO

Date: 12/20/2024

Altop Energy Trading LLC by its duly authorized officer

Sign: _____

Print: _____

Title: _____

Date: _____

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EXHIBIT A

SAMPLE NERC E-TAG

Market Path

PSE	Product	Contract	Misc Info
[redacted]			
SVCE	L		No

Physical Path

BA	TSP	MO	PSE	POR	POD	Sched Entities	Contract	Misc Info
[redacted]								
CISO		CISO	SVCE	**Sink:**	SVCE-SP15			No

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EXHIBIT B

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).

"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.

"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.

"Compliance Obligation" has the meaning set forth by the Cap and Trade Regulations.

"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.

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"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").

"NERC Holiday" means any day designated as a holiday by NERC.

"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 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.

EXHIBIT C

NOTICE INFORMATION

Altop Energy Trading LLC	Silicon Valley Clean Energy Authority
All Notices:	**All Notices:**

[redacted]	[redacted]

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MASTER POWER PURCHASE AND SALE AGREEMENT
GREENHOUSE GAS-FREE ("GHG-FREE") ENERGY ALLOCATION
CONFIRMATION LETTER
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, as Buyer, and Party B, as 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 Product, as such term is defined in 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.

ARTICLE 1
TRANSACTION AND CONDITIONS PRECEDENT

1.1 Transaction. Buyer, as an Eligible LSE, shall accept and Seller shall deliver the Total Allocation Amount in consideration for Buyer's agreement in this Transaction that (a) the sale and delivery of the Product is a reasonable manner for the Seller to manage the Resource Pool and (b) through December 31, 2025, Buyer waives its ability to make petitions, arguments, or filings to the California Public Utilities Commission or California Legislature asserting Seller has not offered any allocation, sale, or transfer of GHG-Free Energy or environmental attributes associated with such GHG-Free Energy.

ARTICLE 2
PRODUCT AND ALLOCATION AMOUNT

2.1 Product. The "Product" shall mean Buyer's exclusive right (a) to the GHG-Free Energy, and (b) to account for or report to a Governmental Entity its Allocation Amount of the GHG-Free Energy. GHG-Free Energy shall mean the Energy generated from Seller's Resources in the Resource Pool. The list of Resources in the Resource Pool is in Appendix B.

2.2 Changes to Resource Pool. Seller has no obligation to retain Resources that are within the Resource Pool. Seller may remove a Resource from the Resource Pool for the following reasons: (i) if the power purchase agreement corresponding to the Resource has expired or is terminated, (ii) if the Resource is no longer in Seller's portfolio for some other reason, or (iii) if the Resource is owned by Seller, but ceases operation for Seller. Seller shall retain the sole and absolute discretion to enforce or terminate its power purchase agreements for

Resources during the Delivery Period. Buyer shall not have any right to or discretion to request changes to the Resource Pool or the Resource(s) during the Delivery Period.

2.3 Allocation Amount. The "Allocation Amount" shall mean the quantity of Product to be delivered to Buyer each calendar month during the Delivery Period corresponding to each Buyer's Allocation Ratio. The Allocation Amount is calculated with the monthly Allocation Ratio multiplied by the GHG-Free Energy generated and delivered by the Resources in the Resource Pool in each month during the Delivery Period. If the Delivery Period commences after the first of the month, then the Allocation Amount for that month shall equal the total daily generation of the Resources within the Resource Pool from the first day of the Delivery Period through the end of the month, multiplied by the allocation ratio for that month. The "Total Allocation Amount" shall mean the sum of the monthly Allocation Amounts during the Delivery Period.

Allocation Amount = Allocation Ratio$^{month\ n}$ x Resource Pool generation (MWh)$^{month\ n}$

2.4 Allocation Ratio. The Allocation Ratio is a monthly percentage of the Buyer's PCIA Load Share, calculated by dividing the Buyer's monthly PCIA-eligible load during the Delivery Period by the total PG&E distribution service territory PCIA-eligible load during each month of the Delivery Period, using the load forecast volumes recorded in Table 2-2 and Table 2-3 of PG&E's most recent ERRA Forecast Application as of the Execution Date. Buyer's monthly Allocation Ratios are as set forth below:

Month	Allocation Ratio (AR)
[redacted]	[redacted]
[redacted]	[redacted]
[redacted]	[redacted]
[redacted]	[redacted]
[redacted]	[redacted]
[redacted]	[redacted]
[redacted]	[redacted]
[redacted]	[redacted]
[redacted]	[redacted]
[redacted]	[redacted]
[redacted]	[redacted]
[redacted]	[redacted]

2.5 Fixed Allocation Ratio. If Buyer gains or loses PCIA Load Share during the Delivery Period, Seller will not change the Allocation Ratio for the Delivery Period.

ARTICLE 3
DELIVERY

3.1 Delivery. Throughout the Delivery Period, Seller shall deliver, and Buyer shall receive the Product in accordance with the Confirmation. Seller will act as Scheduling

Coordinator to deliver the Product in each hour to the CAISO at the Delivery Point. Title to the Product shall be deemed to pass from Seller to Buyer at the Delivery Point.

3.2 Delivery Point. The Delivery Point is and shall mean where Seller shall deliver to, and Buyer shall take possession of, the Product, which shall be NP 15.

3.3 Delivery Period. [redacted]

ARTICLE 4
REPORTING REQUIREMENTS

4.1 Quarterly Reports. Seller shall provide to Buyer a Quarterly Report that includes the Allocation Amount within the Resource Pool for each month using the most accurate settlement information of the Resources available at the time. Each Quarterly Report shall be cumulative, and the Allocation Amount for each month will be updated with the most accurate settlement information of the Resources. The final Quarterly Report may be combined with the Final Report.

4.2 Final Report. Seller shall provide to Buyer the Total Allocation Amount with the monthly generation of the Resources from the Resource Pool in a final report following the Delivery Period (the "Final Report"). The Final Report will include the Product delivered from Seller to Buyer from each Resource from the Resource Pool. Seller will provide Buyer with the Final Report on or about April 15, 2026.

4.3 Notification to the California Energy Commission. Seller shall notify the California Energy Commission (CEC) pursuant to the then-current CEC regulations of the sale of the Total Allocation Amount of GHG-Free Energy for purposes of Power Content Label (PCL) reporting. Seller will report as a "sale" in its Power Source Disclosure Report the Total Allocation Amount from the Resources consistent with the Final Report. Buyer may report as a "purchase" in its Power Source Disclosure Report the Total Allocation Amount from the Resources consistent with the Final Report.

ARTICLE 5
COMPENSATION

5.1 One-Time Cash Settlement Amount. Buyer shall pay Seller the One-Time Cash Settlement Amount, in arrears, for the Delivery Period.

The "One-Time Cash Settlement Amount" for the Delivery Period shall be equal to (a) minus (b), where:

(a) equals the sum, over all hours of the Delivery Period, of the Index Price multiplied by the quantity of Product delivered to the Delivery Point during that hour; and

(b) equals the sum, over all hours of the Delivery Period, of the Index Price multiplied by the quantity of Product delivered to the Delivery Point during that hour.

5.2 Payment. Notwithstanding anything to the contrary in Article Six of the Master Agreement, Buyer shall pay Seller the One-Time Cash Settlement Amount on or before the later of (a) the twentieth (20th) day of the month in which the Buyer receives from Seller an invoice for the Delivery Period to which the One-Time Cash Settlement Amount pertains, or (b) within ten (10) days following receipt of an invoice issued by Seller for the Delivery Period or, if such day is not a Business Day, then on the next Business Day.

ARTICLE 6
CREDIT TERMS

The credit and collateral terms set forth in the Master Agreement shall not apply to either Party to this Confirmation.

ARTICLE 7
SELLER'S REPRESENTATIONS, WARRANTIES, AND COVENANTS

7.1 Seller represents and warrants the following:

7.1.1 that it has the contractual rights to sell all rights, title, and interest in the Product to be delivered hereunder;

7.1.2 it has not sold the Product required to be delivered hereunder, or any attribute thereof, to any other person or entity;

7.1.3 it will not substitute or purchase any Product from any generating resource other than from the Resources in the Resource Pool for delivery hereunder; and

7.1.4 it will not include the Product in any of its own Power Content Label (PCL) reporting except to allow it to provide the Product to Buyer consistent with Section 4.3.

7.1.5 it will provide all reasonable information to Buyer necessary for Buyer to timely comply with periodic compliance reporting requirements as set forth herein and as otherwise required by applicable law with respect to this Product, including documents that Buyer is required to maintain or provide to the California Air Resources Board (CARB) in accordance with Assembly Bill (AB) 32. Seller shall maintain adequate records to reasonably assist Buyer in meeting any reporting, verification, transfer, registration, or retirement requirements of a Governmental Authority associated with the Confirmation.

7.2 Seller makes no representation, warranty or covenant with respect to the following:

7.2.1 Characterization, qualities, presence, or non-presence of any greenhouse gas (GHG) emissions of the Resources in the Resource Pool, including whether Resources in the Resource Pool emit GHGs, the type of GHGs, the carbon intensity of the Resources or Resource Pool or anything related to the environmental attributes of the Resources within the Resource Pool.

7.2.2 The ability of Buyer to use the Product for any compliance, regulatory, or reporting purpose.

[*Signatures on following page.*]

ACKNOWLEDGED AND AGREED TO:

Buyer, or Party A:
SILICON VALLEY CLEAN ENERGY AUTHORITY, a California joint powers authority

Sign: DocuSigned by: Monica Padilla 573EC104110B4C0...

Print: Monica Padilla

Title: CEO

Date: 12/3/2024

Seller, or Party B:
PACIFIC GAS AND ELECTRIC COMPANY, a California corporation

Sign: Mark Muranishi

Print: Mark Muranishi

Title: Director, Structured Energy Transactions

Date: 12/20/2024

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APPENDIX A

DEFINED TERMS

Any capitalized terms used in this Confirmation but not otherwise defined below shall have the meaning ascribed to such term in the Master Agreement:

"Allocation Amount" has the meaning set forth in Section 2.3.

"Allocation Ratio" has the meaning set forth in Section 2.4.

"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 Product, or the terms of the Agreement.

"Buyer" means Party A.

"CAISO" means the California Independent System Operator Corporation or the successor organization to the functions thereof.

"CEC" means the California Energy Commission.

"CPUC" means the California Public Utilities Commission.

"California RPS" or "California Renewables Portfolio Standard" means the California renewables portfolio standard, as set forth in Cal. Pub. Util. Code §§ 399.11 et seq. and Cal. Pub. Res. Code §§ 25740-25751, and as administered by the CEC as set forth in the CEC RPS Eligibility Guidebook (9th Ed.), as may be subsequently modified by the CEC, and the California Public Utilities Commission ("CPUC") as set forth in CPUC Decision ("D") 08-08-028, D.08-04-009, D.11-01-025, D.11-12-020, D.11-12-052, D.12-06-038 and D.14-12-023, and as may be modified by subsequent decision of the CPUC or by subsequent legislation, and regulations promulgated with respect thereto.

"Delivery Period" has the meaning set forth in Section 3.3.

"Delivery Point" has the meaning set forth in Section 3.2.

"Eligible LSE" means a load serving entity that (1) has forecasted load identified in the PG&E's ERRA Forecast Application for the calendar year in which the Allocation Amount is accepted; and (2) serves customers who pay the PCIA departing load charges for the above market costs of the Resource Pool.

"Energy" means electrical energy, measured in MWh.

"ERRA Forecast Application" means the Energy Resource Recovery Account Forecast proceedings filed by PG&E each year on June 1, to set generation rates for the subsequent calendar year.

"FERC" means the Federal Energy Regulatory Commission.

"Final Report" has the meaning set forth in Section 4.2.

"GHG-Free Energy" means the Energy generated from Resources from the Resource Pool. GHG-Free Energy does not include any California RPS-eligible Energy generated from any Resource in the Resource Pool, nor does it include any California RPS-eligible attributes or any other current or future attributes associated with the Product.

"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.

"Index Price" means the NP 15 Trading Hub price (as defined in the Tariff) measured in $/MWh, for each MWh of Product, and associated with the Product to the Delivery Point for each applicable hour as published by the CAISO on the CAISO website; or any successor thereto, unless a substitute publication and/or index is mutually agreed to by the Parties.

"Large Hydroelectric" has the meaning set forth in Cal. Code Regs., Title 20, § 1391(k)

"MW" means megawatt.

"MWh" means megawatt-hour.

"NP 15" means the transmission area north of Path 15.

"One-Time Cash Settlement Amount" has the meaning set forth in Section 5.1.

"PG&E" means the Pacific Gas and Electric Company, its successors and assigns.

"PCIA" or "Power Charge Indifference Adjustment" means the mechanism to recover the above market costs associated with Buyer's generation resource portfolio, as set forth in the CPUC's Rulemaking 17-06-026.

"PCIA Load Share" has the meaning set forth in Section 2.4.

"Power Content Label" has the meaning set forth in Cal. Code Regs., Title 20, § 1393(a)(3).

"Power Source Disclosure Report" means the reporting requirements as required by the California Energy Commission and codified in Cal. Code Regs., Title 20, § 1391-1394.

"Product" has the meaning set forth in Section 2.1.

"Quarterly Report" has the meaning set forth in Section 4.1.

"Resource" means generation units contracted for through power purchase agreement by Seller or owned by Seller, which corresponding costs are recovered through the PCIA.

"Resource Pool" means aggregate of all Large Hydroelectric generation facilities that are Resources.

"Scheduling Coordinator (SC)" means an entity certified by the CAISO to perform the functions as described in the Tariff.

"Seller" means Party B.

"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.

"Total Allocation Amount" has the meaning set forth in Section 2.3.

"Transaction" has the meaning set forth in Section 1.1.

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APPENDIX B
LIST OF RESOURCES IN RESOURCE POOL

Resource Pool: Large Hydroelectric

Resource Name	CAISO Resource ID	EIA IDs
Balch #1 PH	BALCHS_7_UNIT 1	217
Balch #2 PH	BALCHS_7_UNIT 2 BALCHS_7_UNIT 3	218
Belden	BELDEN_7_UNIT 1	219
Bucks Creek	BUCKCK_7_PL1X2	220
Butt Valley	BUTTVL_7_UNIT 1	221
Caribou 1	CARBOU_7_UNIT 1 CARBOU_7_PL2X3	222
Caribou 2	CARBOU_7_PL4X5	223
Cresta	CRESTA_7_PL1X2	231
Drum #1	DRUM_7_PL1X2 DRUM_7_PL3X4	235
Drum #2	DRUM_7_UNIT 5	236
Electra	ELECTR_7_PL1X3	239
Haas	HAASPH_7_PL1X2	240
James B Black	BLACK_7_UNIT 1 BLACK_7_UNIT 2	249
Kerckhoff #2 PH	KERKH2_7_UNIT 1	682
Kings River	KINGRV_7_UNIT 1	254
Pit 1	PIT1_7_UNIT 1 PIT1_7_UNIT 2	265
Pit 3	PIT3_7_PL1X3	266
Pit 4	PIT4_7_PL1X2	267
Pit 5	PIT5_7_PL1X2 PIT5_7_PL3X4	268
Pit 6	PIT6_7_UNIT 1 PIT6_7_UNIT 2	269
Pit 7	PIT7_7_UNIT 1 PIT7_7_UNIT 2	270
Poe	POEPH_7_UNIT 1 POEPH_7_UNIT 2	272
Rock Creek	RCKCRK_7_UNIT 1 RCKCRK_7_UNIT 2	275
Salt Springs	SALTSP_7_UNITS	279
Stanislaus	STANIS_7_UNIT 1	285
Tiger Creek	TIGRCK_7_UNITS	287
NID-Chicago Park	CHICPK_7_UNIT 1	412

APPENDIX C
NOTICE INFORMATION

Name: Silicon Valley Clean Energy Authority, a California joint powers authority

("Party A")
[redacted]

Mail Address:
[redacted]

Name: Pacific Gas and Electric Company, a California corporation

("Party B")
All Notices:

[redacted]

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MASTER POWER PURCHASE AND SALE AGREEMENT
GREENHOUSE GAS-FREE ("GHG-FREE") ENERGY ALLOCATION
CONFIRMATION LETTER
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, as Buyer, and Party B, as 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 Product, as such term is defined in 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.

ARTICLE 1
TRANSACTION AND CONDITIONS PRECEDENT

1.1 Transaction. Buyer, as an Eligible LSE, shall accept and Seller shall deliver the Total Allocation Amount in consideration for Buyer's agreement in this Transaction that (a) the sale and delivery of the Product is a reasonable manner for the Seller to manage the Resource Pool and (b) through December 31, 2025, Buyer waives its ability to make petitions, arguments, or filings to the California Public Utilities Commission or California Legislature asserting Seller has not offered any allocation, sale, or transfer of GHG-Free Energy or environmental attributes associated with such GHG-Free Energy.

ARTICLE 2
PRODUCT AND ALLOCATION AMOUNT

2.1 Product. The "Product" shall mean Buyer's exclusive right (a) to the GHG-Free Energy, and (b) to account for or report to a Governmental Entity its Allocation Amount of the GHG-Free Energy. GHG-Free Energy shall mean the Energy generated from Seller's Resources in the Resource Pool. The list of Resources in the Resource Pool is in Appendix B. Buyer may not resell any Product delivered under this Confirmation.

2.2 Allocation Amount. The "Allocation Amount" shall mean the quantity of Product to be delivered to Buyer each calendar month during the Delivery Period corresponding to each Buyer's Allocation Ratio. The Allocation Amount is calculated with the Allocation Ratio multiplied by the GHG-Free Energy generated and delivered by the Resources in the Resource Pool in each month during the Delivery Period. If the Delivery Period commences after the first

of the month, then the Allocation Amount for that month shall equal the total daily generation of the Resources within the Resource Pool from the first day of the Delivery Period through the end of the month, multiplied by the Allocation Ratio. The "Total Allocation Amount" shall mean the sum of the monthly Allocation Amounts during the Delivery Period.

Allocation Amount = Allocation Ratio x Resource Pool generation (MWh)$^{month\ n}$

2.3 Allocation Ratio. The Allocation Ratio is an annual percentage of the Buyer's CAISO Load Share, as calculated by the CPUC, with input from the CEC. Buyer's Allocation Ratio is as set forth below:

Year	Allocation Ratio (AR)
[redacted]	[redacted]

2.4 Fixed Allocation Ratio. If Buyer gains or loses CAISO Load Share during the Delivery Period, Seller will not change the Allocation Ratio for the Delivery Period.

ARTICLE 3
DELIVERY

3.1 Delivery. Throughout the Delivery Period, Seller shall deliver, and Buyer shall receive the Product in accordance with the Confirmation. Seller will act as Scheduling Coordinator to deliver the Product in each hour to the CAISO at the Delivery Point. Title to the Product shall be deemed to pass from Seller to Buyer at the Delivery Point.

3.2 Delivery Point. The Delivery Point is and shall mean where Seller shall deliver to, and Buyer shall take possession of, the Product, which shall be NP 15.

3.3 Delivery Period. [redacted]

ARTICLE 4
REPORTING REQUIREMENTS

4.1 Quarterly Reports. Seller shall provide to Buyer a Quarterly Report that includes the Allocation Amount within the Resource Pool for each month using the most accurate settlement information of the Resources available at the time. Each Quarterly Report shall be cumulative, and the Allocation Amount for each month will be updated with the most accurate settlement information of the Resources. The final Quarterly Report may be combined with the Final Report.

4.2 Final Report. Seller shall provide to Buyer the Total Allocation Amount with the monthly generation of the Resources from the Resource Pool in a final report following the Delivery Period (the "Final Report"). The Final Report will include the Product delivered from Seller to Buyer from each Resource from the Resource Pool. Seller will provide Buyer with the Final Report on or about April 15, 2026.

4.3 Notification to the California Energy Commission. Seller shall notify the California Energy Commission (CEC) pursuant to the then-current CEC regulations of the sale of the Total Allocation Amount of GHG-Free Energy for purposes of Power Content Label (PCL) reporting. Seller will report as a "sale" in its Power Source Disclosure Report the Total Allocation Amount from the Resources consistent with the Final Report. Buyer may report as a "purchase" in its Power Source Disclosure Report the Total Allocation Amount from the Resources consistent with the Final Report.

ARTICLE 5
COMPENSATION

5.1 One-Time Cash Settlement Amount. Buyer shall pay Seller the One-Time Cash Settlement Amount, in arrears, for the Delivery Period.

The "One-Time Cash Settlement Amount" for the Delivery Period shall be equal to (a) minus (b), where:

(a) equals the sum, over all hours of the Delivery Period, of the Index Price multiplied by the quantity of Product delivered to the Delivery Point during that hour; and

(b) equals the sum, over all hours of the Delivery Period, of the Index Price multiplied by the quantity of Product delivered to the Delivery Point during that hour.

5.2 Payment. Notwithstanding anything to the contrary in Article Six of the Master Agreement, Buyer shall pay Seller the One-Time Cash Settlement Amount on or before the later of (a) the twentieth (20th) day of the month in which the Buyer receives from Seller an invoice for the Delivery Period to which the One-Time Cash Settlement Amount pertains, or (b) within ten (10) days following receipt of an invoice issued by Seller for the Delivery Period or, if such day is not a Business Day, then on the next Business Day.

ARTICLE 6
CREDIT TERMS

The credit and collateral terms set forth in the Master Agreement shall not apply to either Party to this Confirmation.

ARTICLE 7
SELLER'S REPRESENTATIONS, WARRANTIES, AND COVENANTS

7.1 Seller represents and warrants the following:

7.1.1 that it has the contractual rights to sell all rights, title, and interest in the Product to be delivered hereunder;

7.1.2 it has not sold the Product required to be delivered hereunder, or any attribute thereof, to any other person or entity;

7.1.3 it will not substitute or purchase any Product from any generating resource other than from the Resources in the Resource Pool for delivery hereunder; and

7.1.4 it will not include the Product in any of its own Power Content Label (PCL) reporting except to allow it to provide the Product to Buyer consistent with Section 4.3.

7.1.5 it will provide all reasonable information to Buyer necessary for Buyer to timely comply with periodic compliance reporting requirements as set forth herein and as otherwise required by applicable law with respect to this Product, including documents that Buyer is required to maintain or provide to the California Air Resources Board (CARB) in accordance with Assembly Bill (AB) 32. Seller shall maintain adequate records to reasonably assist Buyer in meeting any reporting, verification, transfer, registration, or retirement requirements of a Governmental Authority associated with the Confirmation.

7.2 Seller makes no representation, warranty or covenant with respect to the following:

7.2.1 Characterization, qualities, presence, or non-presence of any greenhouse gas (GHG) emissions of the Resources in the Resource Pool, including whether Resources in the Resource Pool emit GHGs, the type of GHGs, the carbon intensity of the Resources or Resource Pool or anything related to the environmental attributes of the Resources within the Resource Pool.

7.2.2 The ability of Buyer to use the Product for any compliance, regulatory, or reporting purpose.

[*Signatures on following page.*]

ACKNOWLEDGED AND AGREED TO:

Buyer, or Party A:
SILICON VALLEY CLEAN ENERGY AUTHORITY, a California joint powers authority

Sign: DocuSigned by: Monica Padilla 573FC104110B4C0...

Print: Monica Padilla

Title: CEO

Date: 12/3/2024

Seller, or Party B:
PACIFIC GAS AND ELECTRIC COMPANY, a California corporation

Sign: Mark Muranishi

Print: Mark Muranishi

Title: Director, Structured Energy Transactions

Date: 12/20/2024

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APPENDIX A

DEFINED TERMS

Any capitalized terms used in this Confirmation but not otherwise defined below shall have the meaning ascribed to such term in the Master Agreement:

"Allocation Amount" has the meaning set forth in Section 2.2.

"Allocation Ratio" has the meaning set forth in Section 2.3.

"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 Product, or the terms of the Agreement.

"Buyer" means Party A.

"CAISO" means the California Independent System Operator Corporation or the successor organization to the functions thereof.

"CAISO Load Share" has the meaning set forth in Section 2.3.

"CEC" means the California Energy Commission.

"CPUC" means the California Public Utilities Commission.

"California RPS" or "California Renewables Portfolio Standard" means the California renewables portfolio standard, as set forth in Cal. Pub. Util. Code §§ 399.11 et seq. and Cal. Pub. Res. Code §§ 25740-25751, and as administered by the CEC as set forth in the CEC RPS Eligibility Guidebook (9th Ed.), as may be subsequently modified by the CEC, and the California Public Utilities Commission ("CPUC") as set forth in CPUC Decision ("D") 08-08-028, D.08-04-009, D.11-01-025, D.11-12-020, D.11-12-052, D.12-06-038 and D.14-12-023, and as may be modified by subsequent decision of the CPUC or by subsequent legislation, and regulations promulgated with respect thereto.

"DCPP" means the Diablo Canyon Power Plant.

"Delivery Period" has the meaning set forth in Section 3.3.

"Delivery Point" has the meaning set forth in Section 3.2.

"Eligible LSE" means a California load serving entity that (1) has customers who will pay for eligible DCPP extended operation costs; and (2) has been identified by the CEC or CPUC to have a CAISO Load Share. .

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"Energy" means electrical energy, measured in MWh.

"FERC" means the Federal Energy Regulatory Commission.

"Final Report" has the meaning set forth in Section 4.2.

"GHG-Free Energy" means the Energy generated from Resources from the Resource Pool. GHG-Free Energy does not include any California RPS-eligible Energy generated from any Resource in the Resource Pool, nor does it include any California RPS-eligible attributes or any other current or future attributes associated with the Product.

"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.

"Index Price" means the NP 15 Trading Hub price (as defined in the Tariff) measured in $/MWh, for each MWh of Product, and associated with the Product to the Delivery Point for each applicable hour as published by the CAISO on the CAISO website; or any successor thereto, unless a substitute publication and/or index is mutually agreed to by the Parties.

"MW" means megawatt.

"MWh" means megawatt-hour.

"NP 15" means the transmission area north of Path 15.

"One-Time Cash Settlement Amount" has the meaning set forth in Section 5.1.

"PG&E" means the Pacific Gas and Electric Company, its successors and assigns.

"Power Content Label" has the meaning set forth in Cal. Code Regs., Title 20, § 1393(a)(3).

"Power Source Disclosure Report" means the reporting requirements as required by the California Energy Commission and codified in Cal. Code Regs., Title 20, § 1391-1394.

"Product" has the meaning set forth in Section 2.1.

"Quarterly Report" has the meaning set forth in Section 4.1.

"Resource" means generation units contracted for through power purchase agreement by Seller or owned by Seller, which corresponding costs are recovered through CPUC extended operations of DCPP.

"Resource Pool" means the aggregate of DCPP Unit 1 and Unit 2 listed in Appendix B.

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"Scheduling Coordinator (SC)" means an entity certified by the CAISO to perform the functions as described in the Tariff.

"Seller" means Party B.

"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.

"Total Allocation Amount" has the meaning set forth in Section 2.2.

"Transaction" has the meaning set forth in Section 1.1.

APPENDIX B
LIST OF RESOURCES IN RESOURCE POOL

Resource Pool: CPUC Extended Operations Nuclear Resource Pool

Resource Name	CAISO Resource ID	EIA IDs
Diablo Canyon Nuclear Power Plan Unit 1 Gen (until October 31, 2029)	DIABLO_7_UNIT 1	6099
Diablo Canyon Nuclear Power Plan Unit 2 Gen (until October 31, 2030)	DIABLO_7_UNIT 2	6099

APPENDIX C
NOTICE INFORMATION

Name: Silicon Valley Clean Energy Authority, a California joint powers authority

("Party A")
All Notices:

Mail Address:
[redacted]

Name: Pacific Gas and Electric Company, a California corporation

("Party B")

All Notices:

Mail Address:
[redacted]

Mail Address:
[redacted]