

RESOLUTION NO. 2026-14

RESOLUTION OF THE BOARD OF DIRECTORS OF SILICON VALLEY CLEAN ENERGY AUTHORITY DELEGATING AUTHORITY TO THE CHIEF EXECUTIVE OFFICER TO FINALIZE NEGOTIATIONS AND EXECUTE AMENDED AND RESTATED MASTER POWER PURCHASE AND SALE AGREEMENTS WITH SHELL ENERGY NORTH AMERICA (US), L.P., CONSTELLATION ENERGY GENERATION, LLC, AND NRG BUSINESS MARKETING LLC.

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

WHEREAS, the Silicon Valley Clean Energy Authority (“Silicon Valley Clean Energy”) was formed on March 31, 2016;

WHEREAS, Silicon Valley Clean Energy launched service under a community choice aggregation program on April 3, 2017;

WHEREAS, to provide such service, Silicon Valley Clean Energy purchases energy, renewable energy, carbon free energy, resource adequacy and related products and services (the “Product”) from energy generating sources that are cleaner and have a higher percentage of renewable energy than that provided by the incumbent utility and at competitive prices;

WHEREAS, the EEI Master Agreement (“Master Agreement”) is an industry standard framework agreement used for the purchase of Product that establishes certain terms and conditions for the contractual relationship between an energy purchaser and energy supplier, but which does not require a purchaser to purchase or a supplier to supply the Product without further written agreements executed in accordance with the terms and conditions of a Master Agreement (“Confirmations”);

WHEREAS, the following Suppliers are currently parties to an Approved Master Agreement:

3 Phases Renewables Inc.

BP Energy Company

Boston Energy Trading and Marketing LLC

Calpine Energy Services, L.P.

Citadel Energy Marketing LLC

City of Palo Alto

Constellation Energy Generation, LLC

DTE Energy Trading, Inc.

Dynasty Power Inc.
J. Aron & Company LLC
Mariposa Energy, LLC
Morgan Stanley Capital Group, Inc.
NextEra Energy Marketing, LLC
NRG Business Marketing LLC
Pacific Gas and Electric Company
Powerex Corp.
Shell Energy North America (US), L.P.
Southern California Edison Company
TransAlta Energy Marketing (US) Inc.
TotalEnergies Gas & Power North America, Inc.
Wellhead Power Exchange, LLC

WHEREAS, the Board continues to reserve to itself the authority to authorize new Approved Master Agreements; and

WHEREAS, Board Resolution 2019-03 provides authority to the Chief Executive Officer to execute confirmations and amendments thereto, from time to time consistent with and subject to the limits, requirements, oversight and authority under ERM Policy, with suppliers that are parties to an Approved Master Agreement;

WHEREAS, Silicon Valley Clean Energy desires to enter into an Amended and Restated Master Power Purchase and Sale Agreements with Shell Energy North America (US), L.P., Constellation Energy Generation, LLC, and NRG Business Marketing LLC to transact Product and has agreed to terms and conditions to remove the use of the lockbox as the form of collateralization and make other administrative changes to update the existing Master Agreements.;

NOW, THEREFORE, IT IS HEREBY DETERMINED AND ORDERED that the Board delegates authority to the Chief Executive Officer to:

1. Finalize negotiations and execute an Amended and Restated Agreement with Shell Energy North America (US), L.P., Constellation Energy Generation, LLC, and NRG Business Marketing LLC with terms consistent with the form of agreement presented to the Board of Directors, with any non-material changes, additions, variations or deletions ("Changes") which following such execution by both parties, shall become an Approved Amended and Restated Agreement.

ADOPTED AND APPROVED this 12th day of August 2026, by the following vote:

JURISDICTION	NAME	AYE	NO	ABSTAIN	ABSENT
City of Campbell	Director Hines	✓			
City of Cupertino	Alternate 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 Page				✓
City of Sunnyvale	Director Klein	✓			

Signed by:

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Chair

ATTEST:

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Secretary