

ATTACHMENT 1: EXAMPLE TSA – EVERSOURCE/UNITIL

Tariff Record Clean

RESTATEMENT OF TRANSMISSION SERVICE AGREEMENT
INCORPORATING CHANGES FROM THIRD
AMENDMENT TO TRANSMISSION SERVICE AGREEMENT

By and between

NECEC TRANSMISSION LLC (as Assignee of Central Maine Power Company),

as Owner,

and

NSTAR ELECTRIC COMPANY D/B/A EVERSOURCE ENERGY,

as Distribution Company

Tariff Program Code: Electric TCS and MBR
Option Code: A
Tariff Record Title: NECEC, Eversource TSA, 1.0.0

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Dated: as of June 13, 2018

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TRANSMISSION SERVICE AGREEMENT

This TRANSMISSION SERVICE AGREEMENT (this “Agreement”), dated as of June 13, 2018 (the “Execution Date”), as amended on October 9, 2018, as further amended on June 25, 2020, and as further amended on August 23, 2021, is made and entered into by and between Central Maine Power Company, a corporation organized and existing under the laws of the State of Maine (together with its successors and permitted assigns, “Owner”), and NSTAR Electric Company (d/b/a Eversource Energy), a Massachusetts corporation organized and existing under the laws of the Commonwealth of Massachusetts (“Distribution Company”). Owner and Distribution Company are hereinafter sometimes also referred to individually as a “Party” or collectively as the “Parties.”

WITNESSETH

WHEREAS, pursuant to “An Act to Promote Energy Diversity” that was signed into law in the Commonwealth of Massachusetts on August 8, 2016 (the “Energy Diversity Act”), Fitchburg Gas & Electric Light Company (d/b/a Unitil), Massachusetts Electric Company (d/b/a National Grid), Nantucket Electric Company (d/b/a National Grid), and NSTAR Electric Company (d/b/a Eversource Energy) (collectively, the “RFP Sponsors”) have solicited competitive proposals for clean energy generation for an annual amount of electricity equal to approximately 9.45 TWh;

WHEREAS, Owner and an Affiliate of H.Q. Energy Services (U.S.) Inc., a corporation organized and existing under the laws of the State of Delaware (“HQUS”), jointly submitted a proposal pursuant to such solicitation that includes up to 1,090 MW of clean energy generation obtained by HQUS from its affiliate Hydro-Québec Production (a division of Hydro-Québec (as defined below), “HQP” and such generation, the “Hydro Generation”);

WHEREAS, concurrently with the execution and delivery of this Agreement, HQUS has entered into a power purchase agreement (the “PPA”) with Distribution Company and additional power purchase agreements (the “Additional PPAs”) with the other RFP Sponsors with respect to an aggregate of 1,090 MW of Hydro Generation (and related renewable energy credits and environmental attributes);

WHEREAS, as part of the delivery of 1,090 MW of Hydro Generation for sale into the U.S. pursuant to the PPA and the Additional PPAs, Hydro-Québec TransÉnergie (“TransÉnergie”), a division of Hydro-Québec, intends to develop, construct, own and maintain a 1,200 MW +/-320 kV high-voltage direct current (“HVDC”) transmission line from the converter station at the Appalaches substation in Thetford Mines, Québec to the U.S. Border (as defined below) at Beattie Township, Maine (as further delineated in the diagram or described in Attachment A, the “Québec Line”);

WHEREAS, HQP has acquired from TransÉnergie firm transmission service over the Québec Line to permit the delivery of at least 1,200 MW of power into the U.S.;

WHEREAS, Owner intends to develop, construct, own and maintain a 1,200 MW +/- 320 kV HVDC transmission line extending from the U.S. Border at Beattie Township, Maine to a new direct current to alternating current (“AC”) converter station to be located at Merrill Road in the City of Lewiston in the State of Maine (the transmission line and converter station, as more fully described in Attachment A, the “HVDC Line”);

WHEREAS, in order to interconnect the HVDC Line with the bulk power systems in New England, Owner intends to develop, construct, own and maintain a 345 kV AC transmission line, connecting the Merrill Road substation with the existing Larrabee Road substation in the City of Lewiston in the State of Maine (as more fully described in Attachment A, the “AC Line”; and, together with the HVDC Line, the “NECEC Transmission Line” as more fully described in Attachment A);

WHEREAS, ISO-NE (as defined below) has determined that certain AC Upgrades (as defined below) and certain CCIS Capacity Upgrades (as defined below) are needed in order to permit the interconnection of the HVDC Line and the AC Line with the New England Transmission System (as defined below) in a safe and reliable manner and to permit the consummation of the transactions contemplated by this Agreement, the Additional TSAs (as defined below), the PPA or the Additional PPAs, in accordance with Section I.3.9 and the Capacity Capability Interconnection Standard of the ISO-NE Tariff (as defined below);

WHEREAS, Owner intends to cause the AC Upgrades and CCIS Capacity Upgrades as more fully described in Attachment A to be constructed, operated and maintained by certain transmission owners or other third parties (which may include Affiliates of Owner) at Owner’s sole expense;

WHEREAS, concurrently with the execution and delivery of this Agreement, Owner has entered into (a) certain Additional TSAs with the other RFP Sponsors to sell an aggregate of 510.665 MW of firm transmission service for the first twenty (20) years following the Commercial Operation Date (as defined below), (b) certain Additional TSAs with HQUS to sell an aggregate of 1,090 MW of firm transmission service for years twenty-one (21) through forty (40) following the Commercial Operation Date and (c) the Additional HQUS TSA (as defined below) with HQUS; and

WHEREAS, Owner desires to sell Firm Transmission Service (as defined below) to Distribution Company for the first twenty (20) years following the Commercial Operation Date, and Distribution Company desires to acquire such Firm Transmission Service from Owner, at the rates and on the terms and conditions hereinafter set forth.

NOW, THEREFORE, in consideration of the foregoing and the respective representations, warranties, covenants, agreements and conditions set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound hereby, the Parties hereby agree as follows:

ARTICLE I

DEFINITIONS AND RULES OF INTERPRETATION

Section 1.1 Definitions. As used herein, the following terms shall have the following respective meanings:

“AC” has the meaning provided in the recitals to this Agreement.

“AC Line” has the meaning provided in the recitals to this Agreement.

“AC Upgrade Approvals” means, collectively, any Governmental Approvals or Third Party Consents, in each case, that are required to commence construction of the AC Upgrades.

“AC Upgrade Owners” means, collectively, any Person responsible for constructing one or more AC Upgrades pursuant to an interconnection agreement or a facilities agreement.

“AC Upgrades” means any additions, upgrades, reinforcements or other modifications to the New England Transmission System that ISO-NE determines, pursuant to Section I.3.9 of the ISO-NE Tariff, to be required, at a minimum, to interconnect the NECEC Transmission Line at the Delivery Point with the New England Transmission System, all as set forth in Attachment A.

“Additional Credit Support” means a guaranty of the Owner’s payment obligations under the Agreement issued by Avangrid, Inc. in a form reasonably satisfactory to the Distribution Company.

“Additional HQUS TSA” means that certain Transmission Service Agreement between HQUS and Owner, dated as of the date hereof, pursuant to which HQUS has acquired transmission service for up to 110 MW of capacity for forty (40) years following the Commercial Operation Date.

“Additional HQUS TSA Capacity” means the firm capacity of the NECEC Transmission Line of up to 110 MW that HQUS has committed in the Additional HQUS TSA to purchase in the forty (40) years following the Commercial Operation Date.

“Additional PPAs” has the meaning provided in the recitals to this Agreement.

“Additional TSA” means (a) any transmission service agreement entered into between an RFP Sponsor and Owner (other than this Agreement), pursuant to which such RFP Sponsor acquires firm transmission service for the first twenty (20) years following the Commercial Operation Date, (b) any transmission service agreement entered into between HQUS and Owner (including the HQUS TSA), pursuant to which HQUS acquires firm transmission service for years twenty-one (21) through forty (40) following the Commercial Operation Date or (c) the Additional HQUS TSA.

“Adverse Determination” has the meaning provided in Section 19.2(c).

“Advisory Ruling” has the meaning provided in Section 8.4 of the PPA.

“Affiliate” means, with respect to a specified Person, any other Person that directly or indirectly Controls, is Controlled by or is under common Control with the specified Person; provided, however, that, with respect to HQUS, a Person shall not be an “Affiliate” of HQUS unless such Person is Hydro-Québec (including, for the avoidance of doubt, a division of Hydro-Québec) or Controlled by Hydro-Québec.

“Agreement” has the meaning provided in the preamble to this Agreement.

“Applicable Law” means any duly promulgated federal, national, state, provincial or local law, regulation, rule, ordinance, code, decree, judgment, directive or judicial or administrative order, permit or other duly authorized and valid action of any Governmental Authority, including any binding interpretation of any of the foregoing by any Governmental Authority, which is applicable to a Person, its property or a transaction, and also including without limitation Section 83D of the Energy Diversity Act (“Section 83D”), the regulations promulgated under Section 83D, the Regulatory Approval and any other orders of the MDPU with respect to this Agreement.

“Approval Deadline” means December 14, 2019 (as the same may be extended in accordance with Section 4.1(c) or 4.1(e)), or such later date to which the Parties shall mutually agree in writing.

“Assignment Effective Date” means the date on which Central Maine Power Company assigns to NECEC Transmission LLC all of its rights, title, interest and obligations in, to and under this Agreement.

“Available Transfer Capability” means the lesser of (a) 1,090 MW or (b) the Total Transfer Capability.

“Bankruptcy Code” means the United States Bankruptcy Code, 11 U.S.C. § 101 et seq.

“Business Day” means any day except Saturday, Sunday or any other day on which the Federal Reserve member banks are required or authorized to close for business.

“Canadian Approvals” means, collectively, those Governmental Approvals and Third Party Consents, in each case, that are required to commence construction of the Québec Line in a manner consistent with Attachment A, all as set forth in Attachment D.

“Canadian Approval Deadline” means March 11, 2021 (as the same may be extended in accordance with Section 4.1(c) or 4.1(e)), or such later date to which the Parties shall mutually agree in writing.

“Cash” shall mean U.S. dollars held by or on behalf of a Party as Credit Support hereunder.

“CCIS Capacity Upgrade” means any upgrade determined by ISO-NE as necessary in order for the NECEC Transmission Line Capacity to satisfy the Capacity Capability Interconnection Standard under the ISO-NE Tariff, all as set forth in Attachment A.

“COD Notice” has the meaning provided in Section 4.2(c).

“Commercial Operation” means the availability of the NECEC Transmission Line for the provision of Firm Transmission Service in accordance with this Agreement and the HQUS TSA.

“Commercial Operation Date” has the meaning provided in Section 4.2(c).

“Commissioning” means (a) with respect to the NECEC Transmission Line, the start-up and testing activities required to demonstrate that the NECEC Transmission Line is ready for Commercial Operation and (b) with respect to the Québec Line, the start-up and testing activities required to demonstrate that the Québec Line is ready for commercial operation, consistent with Section 4.3(f).

“Concurrent Delay” has the meaning provided in Section 4.4.2(a).

“Confidential Information” means (a) this Agreement (including Attachments), (b) any documents, analyses, compilations, studies, or other materials prepared by or information received from a Party or its representatives that contain or reflect written or oral data or information that is privileged, confidential or proprietary and that is marked or otherwise clearly identified as “confidential” or “proprietary” or with words of like meaning, or (c) any subsequently prepared documents, analyses, compilations, studies or other materials or information that are derived from any of the documents, analyses, compilations, studies or other materials or information described in the foregoing clause (b). Without limiting the generality of the foregoing, all information provided to Distribution Company or Owner under Sections 2.4, 5.2 and 6.3 hereof shall be deemed to be

Confidential Information, whether or not such information is marked as “confidential” or “proprietary.”

“Consent” means, with respect to a Person, any approval, consent, permit, license, decree, certificate or other authorization of or from such Person.

“Construction Authorizations” means, collectively, those Governmental Approvals and Third Party Consents, in each case, that are required to commence construction of the NECEC Transmission Line, other than the ISO-NE Approval, including the approvals of the Maine Department of Environmental Protection, the U.S. Army Corp of Engineers, the Maine Public Utilities Commission and the U.S. Department of Energy (the Presidential Permit), as more fully set forth in Attachment C.

“Construction Contract” means any contract entered into by Owner that provides for the engineering, procurement or construction of the NECEC Transmission Line.

“Construction Phase” means the period commencing upon the receipt of the FERC Authorization with respect to this Agreement or such other date to which the Parties shall mutually agree in writing, and ending on the day immediately preceding the Commercial Operation Date or upon the earlier termination of this Agreement pursuant to its terms (regardless of whether or not any such day is a Business Day).

“Contract Capacity” means the Proportionate Share *multiplied by* the NECEC Transmission Line Capacity.

“Contract Year” means each twelve-month period during the Term, with the first Contract Year commencing on the Commercial Operation Date and with each Contract Year after the first commencing on the anniversary of the Commercial Operation Date.

“Control” (including its correlative meanings “Controlled by” and “under common Control with”) means, with respect to a Person, the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of the specified Person, whether through ownership of voting securities or partnership or other ownership interests, by contract or Applicable Law or otherwise.

“Converter Station Contract Deadline” means July 30, 2019 (as the same may be extended in accordance with Section 4.1(c), 4.1(d), or 4.1(e)), or such later date to which the Parties shall mutually agree in writing.

“Credit Support” means a Letter of Credit issued by a Qualified Bank in a form reasonably satisfactory to the Distribution Company.

“Critical Energy Infrastructure Information” means any information defined as Critical Energy Infrastructure Information by FERC pursuant to 18 C.F.R. § 388.113, and shall include all Critical Infrastructure Protection (CIP) standards (CIP-002 through CIP-009) established by NERC.

“Critical Milestone” has the meaning provided in Section 4.1(a).

“Delivery Point” means the southern terminus of the NECEC Transmission Line at the Larrabee Road substation in Lewiston, Maine, as illustrated in Attachment A.

“Design Capability” means the maximum amount of electric power that the materials, equipment and structures comprising the HVDC Transmission Project will be designed to transfer bi-directionally in a safe and reliable manner, which amount shall be sufficient to permit the north-to-south delivery of all amounts scheduled for delivery in an aggregate amount of at least 1,090 MW, but not to exceed 1,200 MW, of electrical energy at the Delivery Point.

“Discount Rate” means the prime rate specified in the “Money and Investing” section of the Wall Street Journal, determined as of the date of notice of default, plus 300 basis points.

“Dispute” means any dispute, controversy or claim of any kind whatsoever arising out of or relating to a Proposal Agreement, including relating to the interpretation of the terms thereof or any Applicable Law that affects such Proposal Agreement, or the transactions contemplated thereunder, or the breach, termination or validity thereof.

“Distribution Company” has the meaning provided in the preamble to this Agreement.

“Distribution Company Default” has the meaning provided in Section 14.1.

“Distribution Company Indemnified Party” has the meaning provided in Section 20.1.

“Distribution Company Termination Payment” means, if Distribution Company is the defaulting Party, (a) prior to the Commercial Operation Date, an amount equal to the Proportionate Share of all costs prudently incurred by Owner as of the termination date in connection with the development and construction of the NECEC Transmission Line, or (b) on or after the Commercial Operation Date, an amount equal to the Proportionate Share multiplied by the Net Book Value of the NECEC Transmission Line. In either of these cases the Distribution Company Termination Payment will be reduced by the present value, discounted at the Discount Rate, of the Proportionate Share of the revenues (after taxes), if any; (i) received or to be received by Owner from HQUS as successor to Distribution Company under this Agreement pursuant to Sections 8.2 and 14.8 of the HQUS TSA, and (ii) to be received by Owner from long term transmission services provided to other third parties on the NECEC Transmission Line during the remaining Term of the Agreement. For the purpose of these calculations, the revenues will be reduced by the operating costs incurred, or projected by Owner in good faith to be incurred, to provide the corresponding services and by the costs and losses incurred or experienced by Owner as a consequence of the Distribution Company’s default. The reductions determined in accordance with clauses (i) and (ii) above will be limited to the amounts determined in accordance with clauses (a) and (b) above, and the reduction described in clause (ii) above will be determined considering only 90% of the revenues to be received. For purposes of calculating the Distribution Company Termination Payment, the denominator in “Proportionate Share” shall be 1,200 MW.

“Effective Date” has the meaning provided in Section 3.1.

“Excused Outages” has the meaning provided in Section 7.2(a).

“Execution Date” has the meaning provided in the preamble to this Agreement.

“Federal Power Act” means the United States Federal Power Act of 1935, as amended, 16 U.S.C. § 791a et seq.

“FERC” means the Federal Energy Regulatory Commission, or any successor regulatory agency that administers the Federal Power Act.

“FERC Amendment” has the meaning provided in Section 2.2(b).

“FERC Authorization” means, collectively, any FERC order which is not subject to rehearing or appeal authorizing Owner to provide Firm Transmission Service, including the FERC Order and any authorization from FERC with respect to the Transmission Operating Agreement or Interconnection Agreements.

“FERC Order” has the meaning provided in Section 2.2(a).

“Financial Transmission Rights” means Financial Transmission Rights, as defined in the ISO-NE Tariff.

“Financing Deadline” means March 7, 2019 (as the same may be extended in accordance with Section 4.1(c) or 4.1(e)) or such later date to which the Parties shall mutually agree in writing.

“Firm Transmission Service” has the meaning provided in Section 7.1.1.

“Force Majeure” has the meaning provided in Section 15.1(a).

“Good Utility Practice” means those design, construction, operation, maintenance, repair, removal and disposal practices, methods and acts that are engaged in by a significant portion of the electric transmission industry in the United States during the relevant time period, or any other practices, methods or acts that, in the exercise of reasonable judgment in light of the facts known at the time a decision is made, could have been expected to accomplish a desired result at a reasonable cost consistent with good business practices, reliability, safety and expedition. Good Utility Practice is not intended to be the optimum practice, method or act to the exclusion of others but rather to be a spectrum of acceptable practices, methods or acts generally accepted in such electric transmission industry for the design, construction, operation, maintenance, repair, removal and disposal of electric transmission facilities in the United States. Good Utility Practice shall not be determined after the fact in light of the results achieved by the practices, methods, or acts undertaken, but rather shall be determined based upon the consistency of (a) the practices, methods, or acts when undertaken with (b) the standard set forth in the first two (2) sentences of this definition at such time.

“Governmental Approval” means (a) any authorization, consent, approval, license, lease, ruling, permit, tariff, rate, certification, waiver, exemption, filing, variance, claim, order, judgment or decree of, by or with, (b) any required notice to, (c) any declaration of or with or (d) any registration by or with, any Governmental Authority, including any FERC Authorization.

“Governmental Authority” means any government or agency or other political subdivision thereof, including any province, state or municipality, or any other governmental, quasi-governmental, judicial, executive, legislative, administrative, regulatory, public or statutory instrumentality, authority, body, agency, commission, department, board, bureau or entity exercising judicial, executive, legislative, administrative or regulatory functions, any court or arbitrator with authority to bind a party at law, and shall include, to the extent exercising powers delegated by any Governmental Authority acting under Applicable Law, NERC and ISO-NE.

“Hourly Availability” means, with respect to any hour, the availability of the NECEC Transmission Line for the purposes of this Agreement, which shall equal (a) the Proportionate Share of the Available Transfer Capability for such hour, divided by (b) the Contract Capacity, expressed as a percentage; provided, however, that, for any hour, such availability of the NECEC Transmission Line shall not exceed one hundred percent (100%).

“HQP” has the meaning provided in the recitals to this Agreement.

“HQUS” has the meaning provided in the recitals to this Agreement.

“HQUS Delay” means delays in completing the Québec Line, whether due to operational difficulties or any other event that is not an event of Force Majeure.

“HQUS TSA” means that certain Transmission Service Agreement between HQUS and Owner, dated as of the date hereof, pursuant to which HQUS has acquired 579.335 MW of firm transmission service for years twenty-one (21) through forty (40) following the Commercial Operation Date.

“HVDC” has the meaning provided in the recitals to this Agreement.

“HVDC Line” has the meaning provided in the recitals to this Agreement.

“HVDC Transmission Project” means, collectively, (a) the Québec Line and (b) the NECEC Transmission Line.

“Hydro Generation” has the meaning provided in the recitals to this Agreement.

“Hydro-Québec” means Hydro-Québec, a body politic and corporate, duly incorporated and regulated by the Hydro-Québec Act (R.S.Q., Chapter H-5). As of the Execution Date, Hydro-Québec has four divisions: HQP, TransÉnergie, Hydro-Québec Distribution and Hydro-Québec Équipement.

“Immunities Act” means the United States Foreign Sovereign Immunities Act of 1976, 28 U.S.C. § 1602 et seq.

“Indemnification Notice” has the meaning provided in Section 20.3.

“Indemnified Party” has the meaning provided in Section 20.3.

“Insolvency Event” means, with respect to a Person, such Person (a) becomes “insolvent,” as defined in the Bankruptcy Code, or otherwise becomes bankrupt or insolvent under any Insolvency Laws, (b) has a liquidator, administrator, receiver, custodian, trustee, conservator or similar official appointed with respect to such Person or any material portion of such Person’s assets or such Person consents to such appointment, or a foreclosure action is instituted with respect to any material portion of such Person’s assets and is not dismissed within thirty (30) days of commencement thereof, (c) files a voluntary petition or otherwise authorizes or commences a proceeding or cause of action under the Bankruptcy Code or Insolvency Laws, (d) has an involuntary petition filed against it or acquiesces in the commencement of a proceeding or cause of action as the subject debtor under the Bankruptcy Code or Insolvency Laws, which petition is not dismissed within thirty (30) days after the filing thereof or results in the issuance of an order for relief against such Person, (e) makes or consents to an assignment of its assets in whole or in part, for the benefit of creditors or any general arrangement for the benefit of creditors, or a common law composition

of creditors or (f) generally is unable to pay its debts as they fall due, or admits in writing to such inability.

“Insolvency Laws” means any bankruptcy, insolvency, reorganization or similar laws of the U.S. or other Governmental Authority, as applicable, other than the Bankruptcy Code.

“Interconnection Agreements” means, collectively, (a) an Interconnection Operators Agreement by and between TransÉnergie and ISO-NE, (b) an Asset Owners Agreement by and between Owner and TransÉnergie, and (c) an agreement by and among Owner, Central Maine Power Company and ISO-NE that sets forth such parties’ respective rights and obligations following the interconnection at the Delivery Point of the NECEC Transmission Line with certain transmission facilities operated by ISO-NE. The Interconnection Agreements shall address cost responsibilities among entities other than the Distribution Company and the other RFP Sponsors and shall include provisions, both technical and otherwise, for safe and reliable interconnected operations of the HVDC Transmission Project following Commercial Operation (including use of the HVDC Transmission Project for the delivery of electric power in emergency circumstances).

“Interested Party” shall mean, collectively, the Parties and, if and as applicable, HQUS and the other RFP Sponsors.

“Invoice” means, with respect to a calendar month, an invoice that sets forth the amounts owed to the applicable Party with respect to such month in reasonable detail to evidence the basis for individual billings and charges.

“ISO-NE” means ISO New England Inc., or its successor organization.

“ISO-NE Approval” means approval by ISO-NE to operate the NECEC Transmission Line up to 1,200 MW.

“ISO-NE Definitions Manual” means the ISO New England Manual for Definitions and Abbreviations, Manual M-35, as in effect from time to time.

“ISO-NE Rules” means the ISO-NE Tariff and all ISO-NE manuals, rules, procedures, agreements or other documents relating to the reliable operation of the electric system in New England and the purchase and sale of electrical energy, electrical capacity and ancillary services, as such govern market participants with respect thereto in the operating jurisdiction of ISO-NE, as in effect from time to time, including the ISO-NE Definitions Manual; provided that such documents are publicly accessible.

“ISO-NE Tariff” means the ISO New England Inc. Transmission, Markets and Services Tariff, FERC Electric Tariff No. 3, as in effect from time to time, on file with FERC, or its successor tariff.

“kV” means kilovolt.

“KW” means kilowatt.

“Letter of Credit” shall mean an irrevocable, non-transferable standby letter of credit issued by a Qualified Bank utilizing a form acceptable to the Party in whose favor such letter of credit is issued. All costs relating to any Letter of Credit shall be for the account of the Party providing that Letter of Credit.

“Maintenance Plan” means an annual plan for the management, operation and ordinary maintenance of the NECEC Transmission Line, which plan shall include a description of the scope and nature of the planned operating and maintenance programs and planned and preventive maintenance procedures for the NECEC Transmission Line, and the scheduled maintenance and other planned outages of the NECEC Transmission Line, in each case, in accordance with Section 6.3 hereof and the requirements of the PPA.

“Market Products” means, collectively, all products (however entitled and whether existing now or in the future) that (a) are recognized under ISO-NE Rules, (b) derive from the acquisition of transmission service over the NECEC Transmission Line under this Agreement and (c) can be sold for consideration or otherwise have economic value, including electrical energy, electrical capacity and ancillary services, including reserve products (including spinning and non-spinning reserves).

“Material Adverse Effect” means, with respect to a Party, a material adverse effect on the ability of such Party to perform any of its obligations under this Agreement.

“MDPU” means the Massachusetts Department of Public Utilities.

“Minimum Average Availability” means ninety percent (90%) of the Contract Capacity, provided that, during the Remediation Period, if applicable, for every ten (10) MW that the maximum operating capacity is below 1090 MW, the Minimum Average Availability shall be increased by one percent (1%), and provided further that if, at the earlier of the Remediation Date or the end of the Remediation Period, the operating capacity is below 1,090 MW, the Minimum Average Availability shall be increased by one-half of one percent (0.5%) for each 5 MW by which the operating capacity is below 1,090 MW.

“Municipal AC Upgrades Approvals” means the Governmental Approvals by a municipality that an AC Upgrade Owner reasonably determines are necessary to construct, own, and operate an AC Upgrade.

“Municipal Owner Approvals” means the Owner Approvals identified in paragraph 10 of Attachment C that Owner reasonably determines are necessary to construct, own, and operate the NECEC Transmission Line.

“Municipal Owner Approval Deadline” means March 31, 2022 (as the same may be extended in accordance with Section 4.1(c) or 4.1(e)), or such later date to which the Parties shall mutually agree in writing.

“MW” means megawatt.

“MWh” means megawatt-hour.

“NECEC Facilities” has the meaning provided in Section 8.2.

“NECEC Transmission Line” has the meaning provided in the recitals to this Agreement.

“NECEC Transmission Line Capacity” means (a) 1,090 MW or (b) such lesser amount as may be established by the Commissioning of the NECEC Transmission Line, in each case, as measured at the Delivery Point; provided that the amount under clause (b) shall be increased if the capacity is increased after the Commercial Operation Date pursuant to Section 4.4.1(c).

“NERC” means the North American Electric Reliability Corporation, or its successor organization.

“Net Book Value” means, at any time, an amount equal to the original cost of construction minus depreciation (using a forty (40)-year depreciation schedule), as calculated in accordance with generally accepted accounting principles.

“New England Transmission System” means New England Transmission System, as defined in the ISO-NE Tariff.

“Non-Excused Outage” means any outage of the NECEC Transmission Line or reduction in the Total Transfer Capability below the NECEC Transmission Line Capacity, except due to an Excused Outage.

“OASIS” means the Open Access Same-Time Information System.

“OASIS Administrator” has the meaning provided in Section 10.4(a).

“Operation Phase” means the period commencing on the Commercial Operation Date and ending upon the expiration of the Term or earlier termination of this Agreement pursuant to its terms (regardless of whether or not any such day is a Business Day).

“Other Transmission Rights” means, collectively, any Financial Transmission Rights (or any similar concept), auction revenue rights or other financial or physical transmission rights, in each case, whether existing now or in the future, associated with the NECEC Transmission Line or AC Upgrades.

“Owner” has the meaning provided in the preamble to this Agreement.

“Owner Approvals” means, collectively, (a) the Construction Authorizations and (b) the ISO-NE Approval, all as set forth in Attachment C.

“Owner Default” has the meaning provided in Section 14.2.

“Owner Delay” has the meaning provided in Section 4.4.1.

“Owner Security” has the meaning provided in Section 16.1.

“Owner Termination Payment” means, if Owner is the defaulting Party (a) prior to the Commercial Operation Date, an amount equal to the Owner Security together with any Credit Support held by Distribution Company pursuant to Section 4.1(c), and (b) on or after the Commercial Operation Date (i) in the event that HQUS timely exercises its right to purchase or assume control of the NECEC Transmission Line and assume Owner’s obligations under the Agreement pursuant to Section 14.7 of the HQUS TSA, the amount of any damages (including for the avoidance of doubt any lost profit) incurred by Distribution Company as a result of the Owner Default and (ii) otherwise an amount, if positive, calculated according to the following formula: (x) the present value, discounted at the Discount Rate, for each month remaining in the Services Term (as defined in the PPA), of (A) the amount, if any, by which the forward market price of Energy and Environmental Attributes (both as defined in the PPA), as determined by the average of the quotes of at least two nationally recognized energy consulting firms or brokers chosen by Distribution Company, for Replacement Energy and Replacement Environmental Attributes, (both as defined in the PPA)

exceeds the applicable Price (as defined in the PPA) that would have been paid pursuant to Exhibit D of the PPA, multiplied by (B) the amount of Guaranteed Qualified Clean Energy (as defined in the PPA) as provided in Exhibit B of the PPA; provided that, if Distribution Company receives a Termination Payment (as defined in the PPA) pursuant to Section 9.3 of the PPA, (other than any such Termination Payment received pursuant to Section 9.3(b)(iii) of the PPA), the Owner Termination Payment shall equal zero.

“Owner’s Construction Progress Report” has the meaning provided in Section 5.2.3(a).

“Owner’s Construction Schedule” has the meaning provided in Section 5.2.2.

“Owner’s Preliminary Schedule” has the meaning provided in Section 5.2.1.

“Parties” and “Party” have the meanings provided in the preamble to this Agreement.

“Person” means any legal person, including any natural person, domestic or foreign corporation, limited liability company, general or limited partnership, joint venture, association, joint stock company, business trust, estate, trust, enterprise, unincorporated organization, any Governmental Authority, or any other legal or commercial entity.

“Physical Transmission Line Capacity” means the sum of the NECEC Transmission Line Capacity and the Additional HQUS TSA Capacity.

“Power Cost Reconciliation Tariff” shall mean a fully reconciling cost recovery tariff mechanism that authorizes the establishment of a distribution charge that fully recovers Distribution Company’s net costs under this Agreement (including annual remuneration of up to two and three-quarters percent (2.75%)). The rate reconciliation shall be designed in such a way as to limit the build-up of any under or over-recoveries over the course of the year. A reconciliation shall occur at least annually, but may also be reconciled quarterly or monthly, to the extent necessary to eliminate regulatory lag for the recovery of costs or crediting of over-recoveries to customers.

“PPA” has the meaning provided in the recitals to this Agreement.

“PPA Contract Maximum Amount” means 579.335 MW, as such amount may be adjusted in accordance with the terms of the PPA.

“Presidential Permit” means the permit granted by the U.S. Department of Energy, pursuant to Executive Order 10485 as amended by Executive Order 12038, authorizing the construction, operation, maintenance and connection of facilities for the transmission of electric energy at the international border between the United States and Canada.

“Project Schedule” means a schedule setting forth the proposed engineering, procurement, construction and testing milestone schedule for (a) the NECEC Transmission Line based upon the Construction Contracts, (b) the Québec Line and (c) the AC Upgrades and the CCIS Capacity Upgrades based upon such information as can reasonably be obtained by Owner from the AC Upgrade Owners, recognizing that one or more Project Schedules will be completed and delivered before the date on which the AC Upgrades and the CCIS Capacity Upgrades are formally identified under this Agreement.

“Proportionate Share” means a fraction with the numerator equal to 579.335 MW and the denominator equal to 1,090 MW.

“Proposal Agreements” means, collectively, this Agreement, the Additional TSAs, the PPA and the Additional PPAs.

“Purchased Power Accounting Authorization” shall mean authorization for Distribution Company, at Distribution Company’s sole discretion, to take appropriate steps to assure avoidance of a material, negative balance sheet impact on Distribution Company or Distribution Company’s direct or indirect parent company, upon appropriate filing with and approval by the MDPU.

“Qualified Bank” means a U.S. commercial bank (or the U.S. branch of a foreign bank) having (a) assets on its most recent balance sheet of at least \$10 billion and (b) a long-term credit rating of at least “A-” by S&P or “A3” by Moody’s (or its equivalent).

“Québec Converter Station Contract Deadline” means July 30, 2019 (as the same may be extended in accordance with Section 4.1(c) or 4.1(e)), or such later date to which the Parties shall mutually agree in writing.

“Québec Line” has the meaning provided in the recitals to this Agreement.

“Real Power Losses” means energy consumed by the electrical impedance characteristics of the NECEC Transmission Line.

“Recovery” has the meaning provided in Section 20.6.

“Regulatory Approval” shall mean the MDPU approval of this entire Agreement, which approval shall include without limitation: (1) confirmation that this Agreement has been approved under Section 83D and the regulations promulgated thereunder and that all of the terms of such Section 83D and such regulations apply to this Agreement; (2) definitive regulatory authorization for Distribution Company to recover all of its costs incurred under and in connection with this Agreement for the entire term of this Agreement through the implementation of a Power Cost Reconciliation Tariff and/or other cost recovery or reconciliation mechanisms; (3) definitive regulatory authorization for Distribution Company to recover remuneration of up to two and three-quarters percent (2.75%) of Distribution Company’s annual payments under this Agreement for the term of this Agreement through the Power Cost Reconciliation Tariff; and (4) approval of any Purchased Power Accounting Authorization requested by Distribution Company in connection with the Regulatory Approval. Such approvals shall be acceptable in form and substance to Distribution Company in its sole discretion, shall not include any conditions or modifications that Distribution Company deems, in its sole discretion, to be unacceptable, and shall be final and not subject to appeal or rehearing.

“Regulatory Approval Delay” means any delay in the receipt of the Regulatory Approval beyond January 25, 2019.

“Regulatory Approval Termination Outside Date” has the meaning provided in Section 3.3.1(a).

“Remediation Date” has the meaning provided in Section 4.4.1(b)(i).

“Remediation Period” has the meaning provided in Section 4.4.1(b)(i).

“RFP Sponsors” has the meaning provided in the recitals to this Agreement.

“Scheduling Rules” has the meaning provided in Section 7.1.3.

“State Amendment” has the meaning provided in Section 2.3.

“Target Date” has the meaning provided in Section 4.2(a).

“Term” has the meaning provided in Section 3.2.

“Termination Payment” means, as the context requires, the Distribution Company Termination Payment or the Owner Termination Payment.

“Third Party Claim” has the meaning provided in Section 20.3.

“Third Party Consent” means any Consent of a Person other than a Governmental Authority.

“Total Transfer Capability” means the total transfer capability of the NECEC Transmission Line, as defined in, and established in accordance with, the ISO-NE Tariff and determined by ISO-NE for each hour.

“TransÉnergie” has the meaning provided in the recitals to this Agreement.

“TransÉnergie OATT” means the Hydro-Québec Open Access Transmission Tariff, as amended or accepted by the Régie de l’énergie from time to time.

“Transfer” has the meaning provided in Section 22.1(a).

“Transmission Operating Agreement” means an agreement entered into by and between Owner and ISO-NE for transmission operating services over the NECEC Transmission Line under which operating control (as defined in such agreement) of the NECEC Transmission Line is transferred from Owner to ISO-NE.

“Transmission Operator” means ISO-NE acting in its capacity pursuant to the Transmission Operating Agreement.

“Transmission Service Payment” has the meaning provided in Section 8.1.

“Unfavorable FERC Decision” has the meaning provided in Section 2.2(a).

“United States” or “U.S.” means the United States of America.

“U.S. Border” means the location on or near the international border between the State of Maine and the Province of Québec where the HVDC Line and the Québec Line interconnect.

Section 1.2 Interpretation. In this Agreement, unless the context otherwise requires, the following rules shall apply to the usage of terms:

Section 1.2.1 Singular; Plural; Gender; Corollary Meaning. The singular shall include the plural and vice versa, and any pronoun shall include the corresponding masculine, feminine and neuter forms. If a term is defined as one part of speech (such as a noun), then it shall have a corresponding meaning when used as another part of speech (such as a verb).

Section 1.2.2 Coordinating Conjunctions. The word “or” shall have the inclusive meaning represented by the phrase “and/or.”

Section 1.2.3 Self-Reference. The words “hereof,” “herein,” “hereto” and “hereunder” and words of similar import when used in this Agreement shall, unless otherwise expressly specified, refer to this Agreement as a whole and not to any particular provision of this Agreement.

Section 1.2.4 Inclusive References. The words “include,” “includes” and “including” when used in this Agreement shall be deemed to be followed by “without limitation” or “but not limited to,” whether or not they are in fact followed by such words or words of like import.

Section 1.2.5 Incorporation by Reference. Any reference in this Agreement to an “Article,” “Section” or other subdivision or to an “Attachment” or other schedule or attachment shall be references to an article, section or other subdivision of, or to a schedule or attachment to, this Agreement, unless otherwise stated, and all such Articles, Sections and Attachments are incorporated into this Agreement by reference (all of which comprise part of one and the same agreement with equal force and effect). In the event of any conflict or other inconsistency between the main body of this Agreement and any attachment or schedule to this Agreement, the provisions of the main body of this Agreement shall prevail.

Section 1.2.6 Subsequent Acts. Any references in this Agreement to any statute shall be deemed to refer to such statute, as amended or replaced from time to time, including by succession of comparable successor statute, and all rules and regulations promulgated thereunder. In the event any index or publication referenced in this Agreement ceases to be published or a concept defined by reference to any such index or publication ceases to exist, each such reference shall be deemed to be a reference to a successor or alternate index, publication or concept reasonably agreed to by the Parties. Unless specified otherwise, a reference to a given agreement or instrument, and all schedules and attachments thereto, shall be a reference to that agreement or instrument as modified, amended, supplemented and restated, and as in effect from time to time.

Section 1.2.7 Inclusive of Permitted Successors. Unless otherwise expressly stated, references to any Person also include its permitted successors and assigns.

Section 1.2.8 Time Computation. In this Agreement, in the computation of periods of time from a specified date to a later specified date, the word “from” means “from and including” and the words “to” and “until” each means “to but excluding.”

Section 1.2.9 Business Days. Whenever this Agreement refers to a number of days, such number shall refer to calendar days unless Business Days are specified. Whenever any action must be taken under this Agreement on or by a day that is not a Business Day, such action may be validly taken on or by the next day that is a Business Day, and in the case of payments (including refunds of payments), no interest shall accrue on the amount due; provided that such payment is made in full on the next day that is a Business Day.

Section 1.2.10 Governmental Approvals. Except as otherwise expressly provided in this Agreement, any Governmental Approval shall be deemed to be received upon issuance, even if such Governmental Approval is subject to appeal or rehearing.

Section 1.2.11 Currency. All references to prices, values or monetary amounts referred to in this Agreement shall be paid in United States currency, unless expressly provided otherwise.

ARTICLE II

REGULATORY FILINGS AND REQUIRED APPROVALS

Section 2.1 MDPU Filing; FERC Filing.

(a) Distribution Company shall file for the Regulatory Approval as soon as practicable following the execution of this Agreement, and in any event shall use commercially reasonable efforts to file within sixty (60) days thereafter.

(b) Owner shall file this Agreement with FERC pursuant to Section 205 of the Federal Power Act and 18 C.F.R. Part 35 as soon as practicable following the date when Distribution Company files for the Regulatory Approval, and in any event within thirty (30) days thereafter. Such filing with FERC shall include waiver requests for the Effective Date to occur consistent with Section 3.1, which Effective Date may be more than one hundred twenty (120) days before the Commercial Operation Date.

(c) The Parties shall respond promptly to any requests for additional information made by FERC or the MDPU in connection with such filings.

(d) Upon the filing of this Agreement pursuant to Section 2.1(a) or 2.1(b), Owner or Distribution Company shall support the approval or acceptance of this Agreement by the MDPU and FERC without modification or condition.

Section 2.2 Modifications to FERC Order.

(a) In the event (i) FERC issues an order accepting or approving this Agreement for filing (the "FERC Order") and (ii) the FERC Order makes any acceptance subject to a hearing or contains modifications or conditions that are unacceptable to a Party, in its sole discretion (an "Unfavorable FERC Decision"), such Party shall deliver a written notice to the other Party specifying the issues, to the extent it is able, set for hearing or the unacceptable modifications or conditions, which notice shall be delivered within five (5) Business Days following the issuance of the Unfavorable FERC Decision.

(b) In the event of an Unfavorable FERC Decision, the Parties may agree upon amendments to this Agreement (each, a "FERC Amendment") that achieve, as nearly as practicable, the commercial intent of this Agreement as of the Execution Date in a manner consistent with the Unfavorable FERC Decision. Any such amendment shall be subject to applicable regulatory approvals. As soon as practicable after any FERC Amendment(s) have been executed and delivered by the Parties, Owner shall file such FERC Amendment(s) with FERC.

(c) In the event of an Unfavorable FERC Decision, each Party shall retain the right to request a rehearing or reconsideration of the FERC Order regardless of any negotiations that have occurred or are occurring pursuant to clause (b) above; provided, however, that, in the event the Parties execute a FERC Amendment after any one

or both of the Parties has filed for rehearing or reconsideration, any such rehearing or reconsideration request shall be withdrawn no later than five (5) Business Days after FERC issues an order accepting or approving the FERC Amendment for filing, if such rehearing or reconsideration request is inconsistent with the terms and conditions of this Agreement, as amended. Unless otherwise agreed in writing by the Parties, a filing by any Party of a request for rehearing or reconsideration of the FERC Order shall not toll or otherwise modify any date or time period set forth in this Agreement, including, for the avoidance of doubt, the date upon which the Construction Phase shall commence.

Section 2.3 Modifications Pursuant to Unfavorable MDPU Order. In the event the Regulatory Approval contains modifications or conditions that are unacceptable to a Party, in the Party's sole discretion (an "Unfavorable MDPU Order"), such Party shall deliver a written notice to the other Party of such Unfavorable MDPU Order specifying the unacceptable modifications or conditions, which notice shall be delivered within five (5) Business Days following such Unfavorable MDPU Order, and the Parties may agree to amend this Agreement to address such modifications or conditions (any of the foregoing amendments, a "State Amendment"). Any such amendment shall be subject to applicable regulatory approvals, and as soon as practicable after any State Amendment has been executed, Distribution Company or Owner (as applicable) shall file such State Amendment with the MDPU and FERC.

Section 2.4 Cooperation.

(a) In addition to their obligations under Section 2.1, each Party shall (i) cooperate with each other to prepare, file and effect any applications, notices, petitions, reports or other filings or documentation required under Applicable Law or otherwise necessary, proper or advisable to consummate the transactions contemplated by this Agreement, (ii) provide updates to the other Party on material developments in connection with any such filings or documentation, (iii) provide any non-privileged information reasonably requested by the other Party in connection with any such filings or documentation, and (iv) cooperate with the other Party to use commercially reasonable efforts to obtain all Governmental Approvals and Third Party Consents that are necessary, proper or advisable to consummate the transactions contemplated by this Agreement, including the FERC Authorization (without unacceptable modifications or conditions, except as permitted by this Agreement), the other Owner Approvals, the Municipal Owner Approvals, the Canadian Approvals, and the Regulatory Approval (without unacceptable modifications or conditions, except as permitted by this Agreement). Owner shall provide any support reasonably necessary and requested by the AC Upgrade Owners to obtain the AC Upgrade Approvals.

(b) Each Party shall consult with the other Party with respect to all characterizations of information relating to such other Party or the transactions contemplated by this Agreement that are proposed to appear in any filings or documentation contemplated by Section 2.1 or Section 2.4(a). Each Party shall promptly provide comments, if any, to the other Party on any such characterizations of information. Each Party shall make a good faith effort to take into account any comments made by the other Party.

Section 2.5 No Inconsistent Action. Except as provided in Section 17.2 and Article XIX, from and after the Execution Date, no Party shall undertake any action before FERC, ISO-NE, the MDPU or any other Governmental Authority that is contrary to the Party's obligations under this

Agreement, including, for the avoidance of doubt, Section 2.1(c) and Section 7.1.4, or support any such contrary action by any Affiliate.

ARTICLE III

EFFECTIVE DATE; TERM

Section 3.1 Effective Date. Article I, Article II, this Section 3.1, Section 3.3.1, Section 3.3.2, Article XVII, Article XVIII, Article XIX, Article XXII, and Article XXIII shall become effective and enforceable to the extent permitted by Applicable Law upon the Execution Date. The remaining provisions of this Agreement shall become effective and enforceable to the extent permitted by Applicable Law upon receipt of the Regulatory Approval (the “Effective Date”). Notwithstanding the first sentence of this Section 3.1, this Agreement will become effective as a FERC rate schedule upon the effective date set forth in the FERC Order. Notwithstanding Section 14.5 and any other provision of this Agreement, Distribution Company shall have no obligation to make any payment under this Agreement prior to receipt of the Regulatory Approval and the FERC Authorizations.

Section 3.2 Term. The term of this Agreement shall commence on the Execution Date and shall expire on the twentieth (20th) anniversary of the Commercial Operation Date, unless earlier terminated (in whole or in part) or extended in accordance with the terms hereof (the “Term”).

Section 3.3 Termination Rights. This Agreement may be terminated in accordance with the ensuing provisions in this Article III, subject to any required regulatory reviews, approvals or acceptances, as applicable. Neither Party shall oppose any termination of this Agreement made in accordance with this Article III before FERC or any other Governmental Authority; provided, however, that the foregoing shall not prohibit any Party from challenging or otherwise Disputing whether or not any such termination is permitted by this Agreement.

Section 3.3.1 Failure to Obtain Regulatory Approval and FERC Authorizations.

(a) This Agreement may be terminated by any Party in the event (i) it determines that the Regulatory Approval or the FERC Authorizations contain terms and conditions that are, in its sole discretion, unacceptable to such Party, (ii) the Regulatory Approval is denied or is not received by December 15, 2020 (such date, the “Regulatory Approval Termination Outside Date”), (iii) the Regulatory Approval of the PPA (as defined in the PPA) is not received within the time frame set forth therein and the PPA is terminated, (iv) the FERC Authorization with respect to the Interconnection Agreement with ISO-NE is denied or is not received by November 1, 2020 (unless the Interconnection Agreement with ISO-NE has been executed following the *pro forma* Schedule 25 Elective Transmission Upgrade Interconnection Agreement of the ISO-NE Open Access Transmission Tariff) or the FERC Authorization with respect to the Transmission Operating Agreement is not received by September 1, 2023, or (v) any Additional TSA with an RFP Sponsor is terminated pursuant to Section 3.3.1(a) of that Additional TSA, provided that the termination right under this clause (v) is exercised by a Party within thirty (30) days of the effective date of the termination of such Additional TSA.

(b) Upon termination of this Agreement pursuant to clause (a) above, neither Party shall have any liability to the other Party under this Agreement.

Section 3.3.2 Mutual Agreement. This Agreement may be terminated at any time upon written agreement of the Parties.

Section 3.3.3 Failure to Obtain Certain Approvals.

(a) Unless otherwise agreed in writing by the Parties, this Agreement shall terminate immediately without further action of the Parties in the event any of the Owner Approvals (other than the Municipal Owner Approvals and the Owner Approvals identified in paragraphs 7 and 9 of Attachment C) has not been obtained by the Approval Deadline, any of the Canadian Approvals has not been obtained by the Canadian Approval Deadline, or any of the Municipal Owner Approvals has not been obtained by the Municipal Owner Approval Deadline (each of the foregoing as extended, if applicable, pursuant to Section 4.1(c) or 4.1(e)).

(b) In the event any of the Owner Approvals (other than the Municipal Owner Approvals) has not been obtained by the Approval Deadline or if any of the Municipal Owner Approvals has not been obtained by the Municipal Owner Approval Deadline (each of the foregoing as extended, if applicable, pursuant to Section 4.1(c) or 4.1(e)), and this Agreement has been terminated pursuant to clause (a) above, Distribution Company may draw against the Credit Support provided by Owner to Distribution Company, including the Owner Security and any additional Credit Support provided by Owner to Distribution Company pursuant to Section 4.1(c) hereof.

(c) In the event any of the Canadian Approvals has not been obtained by the Canadian Approval Deadline (as extended, if applicable, pursuant to Section 4.1(c) or 4.1(e)) and this Agreement has been terminated pursuant to clause (a) above, Distribution Company may draw against the Credit Support provided by Owner to Distribution Company, including the Owner Security and any additional Credit Support provided by Owner to Distribution Company pursuant to Section 4.1(c) hereof.

(d) Except as otherwise provided in clause (b) or in clause (c) above, upon termination of this Agreement pursuant to clause (a) above, neither Party shall have any liability to the other Party under this Agreement.

Section 3.3.4 Distribution Company Default.

(a) Owner shall have the right to terminate this Agreement in accordance with Section 14.3(a).

(b) Upon the exercise by Owner of its termination rights pursuant to clause (a) above, Owner shall have the right to recover from Distribution Company, and Distribution Company shall pay to Owner, the Distribution Company Termination Payment in accordance with Section 14.3(c).

(c) The exercise by Owner of its termination rights pursuant to clause (a) above shall constitute a waiver by Owner of all other remedies or damages that may be available at law or in equity against Distribution Company; provided, however, that

Owner shall not waive its right to, and Distribution Company shall remain liable for, the Distribution Company Termination Payment, any unpaid amounts owed by Distribution Company pursuant to Section 8.1 hereof and any amounts owed by Distribution Company to Owner under Section 3.4, together with any costs or expenses (including reasonable attorneys' fees) reasonably incurred by Owner to recover the Distribution Company Termination Payment.

Section 3.3.5 Owner Default.

(a) Distribution Company shall have the right to terminate this Agreement in accordance with Section 14.4(a).

(b) Upon the exercise by Distribution Company of its termination rights pursuant to clause (a) above, Distribution Company shall have the right to recover from Owner, and Owner shall pay to Distribution Company, the Owner Termination Payment in accordance with Section 14.4(a).

(c) The exercise by Distribution Company of its termination rights pursuant to clause (a) above shall constitute a waiver by Distribution Company of all other remedies or damages that may be available at law or in equity against Owner; provided, however, that Distribution Company shall not waive any right to, and Owner shall remain liable for, the Owner Termination Payment, any amounts owed by Owner to Distribution Company under Section 3.4, any accrued but unpaid amounts under Section 4.4.1 or any express modification of Distribution Company's payment obligations that have accrued under this Agreement before or as of such termination, and any indemnification obligations of Owner to Distribution Company under this Agreement, together with any costs or expenses (including reasonable attorneys' fees) reasonably incurred by Distribution Company to recover such damages or such indemnified or other amounts owed to Distribution Company by Owner.

Section 3.3.6 Force Majeure. This Agreement may be terminated in accordance with Section 15.1(c).

Section 3.3.7 Extended Excused Outage. This Agreement may be terminated in accordance with Section 7.2(c).

Section 3.3.8 Termination of the PPA under Certain Circumstances. Upon termination of the PPA, this Agreement may be terminated by either Party upon written notice to the other Party and without further recourse, except where the PPA is terminated: (i) due to an Event of Default by Distribution Company as defined in the PPA, or (ii) by mutual agreement of the parties to the PPA.

Section 3.4 Termination Payments.

(a) Within sixty (60) days following the termination of this Agreement pursuant to Section 3.3, Owner shall deliver to Distribution Company an invoice that sets forth Owner's good faith estimate of the amounts owed to Owner by Distribution Company under Section 3.3, or Distribution Company shall deliver to Owner an invoice that sets forth Distribution Company's good faith estimate of the amounts owed to Distribution Company by Owner under Section 3.3. The recipient of such invoice shall pay the amounts

set forth in such invoice within thirty (30) days following its receipt of such invoice. Either Party may deduct and setoff payment of such amounts against any accrued but unpaid payment obligation of the payee to such Party hereunder. Upon the other Party's request, the invoicing Party shall provide documentation describing the basis for the amounts invoiced in reasonable detail.

(b) The Parties acknowledge and agree that the payment of amounts by the defaulting Party to the non-defaulting Party pursuant to Section 3.3 or this Section 3.4 is an appropriate remedy and that any such payment does not constitute a forfeiture or penalty of any kind. The Parties further acknowledge and agree that the damages for the termination of this Agreement are difficult or impossible to determine and that the damages calculated under Section 3.3 or this Section 3.4 (together with any remedies available to Distribution Company under the PPA) constitute a reasonable approximation of the harm or loss to the non-defaulting Party as a result thereof.

Section 3.5 Effect of Termination. Except as provided in Section 3.3 and in Section 23.13 for the survival of provisions, upon expiration or other termination of this Agreement pursuant to its terms, each of the Parties shall be released from all of its obligations under this Agreement, other than any accrued but unpaid payment obligation. Notwithstanding the foregoing sentence, upon such expiration or termination of this Agreement, either Party shall have the right to recover any costs or expenses (including reasonable attorneys' fees) reasonably incurred by such Party to recover any amounts owed to such Party by the other Party hereunder or to secure the release of any security or performance assurance provided by or on behalf of such Party after the later to occur of the end of the Term or the date on which any accrued but unpaid payment obligation of such Party to the other Party hereunder shall have been fully, finally and indefeasibly satisfied.

ARTICLE IV

COMMERCIAL OPERATION

Section 4.1 Critical Milestones.

(a) Subject to Sections 4.1(c), 4.1(d) and 4.1(e), commencing on the Effective Date, Owner shall develop the NECEC Transmission Line in order to achieve the milestones set forth in clauses (i), (iii)-(v), and (vii) below, and use commercially reasonable efforts to cause HQUS to develop the Québec Line in order to achieve the milestones set forth in clauses (ii) and (vi) below (each clause, a "Critical Milestone") on or before the dates set forth in this Section 4.1(a):

(i) Receipt of all Owner Approvals (other than the Municipal Owner Approvals and the Owner Approvals that are identified in paragraphs 7 and 9 of Attachment C) and AC Upgrade Approvals (other than the Municipal AC Upgrade Approvals, AC Upgrade Approvals consistent with the Governmental Approvals listed in paragraphs 7 and 9 of Attachment C and AC Upgrade Approvals related to the AC Upgrades identified in section C(1)(a)(v), section C(1)(a)(vi), section C(1)(a)(vii) and section C(1)(b) of Attachment A) in final form by the Approval Deadline;

(ii) Receipt of all Canadian Approvals in final form by the Canadian Approval Deadline;

(iii) Receipt of the Municipal Owner Approvals and the Municipal AC Upgrades Approvals (other than the Municipal AC Upgrade Approvals related to the AC Upgrade identified in section C(1)(b) of Attachment A) in final form by the Municipal Owner Approval Deadline;

(iv) Closing of any financing required for the construction and operation of the NECEC Transmission Line or other demonstration to Distribution Company's reasonable satisfaction of the financial capability of Owner to construct the NECEC Transmission Line, including, as applicable, Owner's financial obligations with respect to interconnection of the NECEC Transmission Line and construction of the AC Upgrades and the CCIS Capacity Upgrades, by the Financing Deadline; and

(v) Execution by Owner and a contractor of an agreement for the engineering, procurement, and construction of the converter station at the southern end of the HVDC Line and payment by Owner to the contractor of an initial payment of at least 5% of the total price of the agreement, both by the Converter Station Contract Deadline;

(vi) Execution by Hydro-Québec Equipment, a division of Hydro-Québec, of a contract that provides for the engineering, procurement, or construction of the converter station associated with the Québec Line by the Québec Converter Station Contract Deadline;

(vii) Achievement of the Commercial Operation Date by the Target Date.

(b) Except for the achievement of the Commercial Operation Date, which shall be governed by the provisions of Section 4.2, Owner shall provide Distribution Company (or, in the case of clause (ii), use commercially reasonable efforts to cause HQUS to provide Distribution Company) with written notice of the achievement of each Critical Milestone as set forth in Attachment B within seven (7) days after that achievement, which notice shall include information demonstrating with reasonable specificity that such Critical Milestone has been achieved. Owner acknowledges that Distribution Company will receive such notice solely to monitor progress toward the Commercial Operation Date, and Distribution Company shall not have any responsibility or liability for the development, construction, operation and maintenance of the NECEC Transmission Line or the Québec Line.

(c) Subject to Sections 4.1(e) and 4.2, Owner may extend all of the dates for the Critical Milestones not yet achieved under this Agreement by up to four (4) six-month periods for a maximum combined period of two (2) years from the dates originally established in Section 4.1(a). Owner shall post Credit Support (in addition to the Owner Security and the Twenty-One Million, Eight Hundred Thousand Dollars (\$21,800,000) of security delivered to Distribution Company and the other RFP Sponsors by HQUS pursuant to the PPA and the Additional PPAs) in an amount equal to \$5,000 per MW of the PPA Contract Maximum Amount for each such six-month period, with a pro-rata adjustment of the amount of any such additional Credit Support for any partial reduction of the applicable six-month period pursuant to Section 4.1(e). Any such election shall be made in a written notice to Distribution Company on or prior to the first date for a Critical Milestone that has not yet been achieved (as such date may have previously been extended). Such notice shall include a detailed explanation of the reasons for the delay, why the delay could not be avoided

and the impact on Owner's Construction Schedule and the expected Commercial Operation Date. Distribution Company shall have the right to request and receive information from Owner regarding such explanation. Such additional Credit Support shall be provided by Owner if there is an Owner Delay or an HQUS Delay and Owner wishes (or is required under the HQUS TSA) to extend any Critical Milestone date. Any additional Credit Support provided under this Section 4.1(c) shall be returned to Owner upon the Commercial Operation Date; provided that, in the event the Commercial Operation Date is not achieved by the Target Date, Distribution Company shall have the rights and remedies set forth in Article XIV, which, for the avoidance of doubt, shall include recourse against any Credit Support posted by Owner.

(d) To the extent a Force Majeure event pursuant to Section 15.1 has occurred that prevents Owner from achieving the Critical Milestone dates for execution of the contract for the purchase by Owner of the Converter Station (Section 4.1(a)(v)) or the Commercial Operation Date (Section 4.1(a)(vii)), or prevents the achievement of the Québec Converter Station milestone (Section 4.1(a)(vi)), by the applicable Critical Milestone date, the Critical Milestone date(s) impacted by such Force Majeure event shall be extended for the duration of the Force Majeure event, but under no circumstances shall extensions of those Critical Milestone dates exceed twelve (12) months beyond the applicable Critical Milestone date; provided that Owner shall not have the right to declare a Force Majeure event related to the Critical Milestone for Owner Approvals (Section 4.1(a)(i)), Canadian Approvals (Section 4.1(a)(ii)), Municipal Owner Approvals (Section 4.1(a)(iii)), or the financing Critical Milestone (Section 4.1(a)(iv)).

(e) In the event of a Regulatory Approval Delay, the date for each Critical Milestone not yet achieved shall be extended for the duration of the delay. The number of days of extension pursuant to the six-month extensions available under Section 4.1(c) shall be reduced by one day for each day of Regulatory Approval Delay pursuant to this subsection (e) up to a maximum reduction of 365 days. For purposes of illustration, Regulatory Approval Delay of two hundred ten (210) days would allow Owner two six-month extensions and one extension of five months.

Section 4.2 Commercial Operation Date.

(a) The "Target Date" for Commercial Operation is December 13, 2022 (as the same may be extended in accordance with Sections 4.1(c), 4.1(d) or 4.1(e)) or such later date to which the Parties shall mutually agree in writing. Absent written agreement by the Parties, the Target Date may not be extended beyond December 13, 2024 unless such extension is due to Regulatory Approval Delay or an event of Force Majeure as set forth in Sections 4.1(d) and 4.1(e). The provisions of Sections 4.1(c), 4.1(d), and 4.1(e) and all other provisions of this Agreement are subordinate to this Section 4.2 (a) and the aforesaid Section 4.1 provisions and such other provisions shall be construed in a manner that is consistent with this Section 4.2(a). Owner shall provide a written non-binding notice to Distribution Company no later than sixty (60) days before the date Owner reasonably expects the Commercial Operation Date to occur.

(b) At the request of Owner made in writing, Distribution Company shall cooperate with Owner, TransÉnergie and ISO-NE to support the Commissioning of the HVDC Transmission Project.

(c) As soon as practicable after Owner is of the opinion that the conditions to Commercial Operation, as set forth in Section 4.3, have been satisfied, or such conditions have been waived in writing by the Parties (except in the case of Section 4.3(b), Section 4.3(e), Section 4.3(g) and Section 4.3(h), which conditions may be waived in writing by Distribution Company, in its sole discretion), Owner shall deliver a written notice to Distribution Company specifying the date upon which Commercial Operation shall commence (the “COD Notice”), which commencement date shall occur no earlier than ten (10) Business Days after the receipt by Distribution Company of the COD Notice or on such other date as agreed upon by the Parties in writing (such date, the “Commercial Operation Date”).

(d) Within five (5) Business Days after the receipt by Distribution Company of the COD Notice, Distribution Company shall deliver a certificate to Owner either (i) confirming that the conditions set forth in Section 4.3 have been satisfied or duly waived and that Commercial Operation may commence on the Commercial Operation Date or (ii) objecting with reasonable detail to the COD Notice. Distribution Company’s failure to respond in writing to a COD Notice within such five (5) Business Day period shall be deemed to be a confirmation that the conditions set forth in Section 4.3 have been satisfied or duly waived. Any Dispute over whether or not the conditions set forth in Section 4.3 have been satisfied or duly waived shall be resolved in accordance with Article XVII.

Section 4.3 Conditions Precedent to Commercial Operation. The items set forth in clauses (a) through (i) below shall be conditions precedent to the Commercial Operation of the NECEC Transmission Line:

(a) Completion of the Commissioning of the HVDC Transmission Project by Owner (in coordination with ISO-NE) and TransÉnergie;

(b) The NECEC Transmission Line has been constructed in accordance with Attachment A and Good Utility Practice, and is capable of operating at the Design Capability, except as otherwise permitted pursuant to Section 4.4.1(b);

(c) Completion of the AC Upgrades and the CCIS Capacity Upgrades;

(d) The Interconnection Agreements shall be in full force and effect;

(e) The Transmission Operating Agreement shall be in full force and effect and ISO-NE shall have informed Owner that ISO-NE (i) is prepared to assume operational control over the NECEC Transmission Line, as defined in, and in accordance with, the Transmission Operating Agreement and (ii) will assume such operational control as of the Commercial Operation Date;

(f) The Québec Line has been constructed in accordance with Attachment A, and is capable of operating at the Design Capability, except as otherwise permitted pursuant to Section 4.4.1(b);

(g) Receipt by Distribution Company of copies of certificates evidencing all outstanding insurance required or otherwise obtained under Section 5.3; and

(h) Receipt by Distribution Company of an opinion of legal counsel, reasonably satisfactory to Distribution Company, that all Governmental Approvals and Third Party Consents required to own and operate the NECEC Transmission Line have been obtained.

(i) Completion of the uprate or replacement of the Seabrook generator circuit breaker as described in the RLC Engineering ETU Interconnection System Impact Study Report for ISO New England (Revision 3, dated 8/13/21).

Section 4.4 Delay in Commercial Operation; Reduced Level of Operation.

Section 4.4.1 Owner Delay. If, other than solely as a result of an HQUS Delay, Force Majeure, or Concurrent Delay, any conditions set forth in Section 4.3 shall not have been satisfied or duly waived by the Target Date (such delay, an “Owner Delay”):

(a) Distribution Company shall have the right to recover from Owner, and Owner shall pay or reimburse to Distribution Company, for each day (or part thereof) following the Target Date during which the Owner Delay is continuing, an amount equal to One Hundred Dollars (\$100) per MW of Contract Capacity per day for the period commencing on the Target Date and ending on the earliest of (x) the Commercial Operation Date, (y) the date on which Distribution Company terminates this Agreement under Section 14.4 hereof, and (z) the date that is twelve (12) months after the Target Date.

(b) Design Capacity Shortfall.

(i) As of the Commercial Operation Date. In the event and to the extent that, as of the Commercial Operation Date, the NECEC Transmission Line or the Québec Line is only capable of operating below 1,090 MW, and (A) the NECEC Transmission Line and the Quebec Line are capable of operating at or above 1,040 MW and despite such condition Owner elects to begin transmission service hereunder, or (B) the NECEC Transmission Line and the Quebec Line are capable of operating at less than 1,040 MW and despite such condition Owner requests and Distribution Company provides written consent to begin transmission service hereunder (such consent not to be unreasonably withheld, conditioned, or delayed), then Owner shall have twenty-four (24) months from the Commercial Operation Date to attempt to increase such operating capacity to 1,090 MW (the “Remediation Period”), and Owner shall pay to Distribution Company, for each day (or part thereof) following the Commercial Operation Date and until the end of the Remediation Period, or such earlier date designated by Owner in writing to Distribution Company (the “Remediation Date”), an amount equal to One Hundred Dollars (\$100) per MW per day *multiplied by* the Proportionate Share of the difference between 1,090 MW and such operating capacity as of the Commercial Operation Date. Such payments shall be made on a monthly basis pursuant to invoices delivered by Distribution Company to Owner. Distribution Company’s payments shall be based on the actual operating capacity of the NECEC Transmission Line, as is stated in Section 8.1.

(ii) Following Remediation. If, on the earlier of Remediation Date or the end of the Remediation Period, the operating capacity of the NECEC Transmission Line and the Québec Line have been increased to at or above 1,075 MW but less than 1,090 MW, then this Agreement shall continue in effect at the actual operating capacity of the NECEC Transmission Line, the Contract Capacity shall be deemed modified

accordingly, and the rate used to calculate the Transmission Service Payment will be reduced pro rata to reflect the capacity shortfall below 1,090 MW. For illustrative purposes, if following the earlier of the Remediation Date or the end of the Remediation Period, the operating capacity of the NECEC Transmission Line and the Québec Line is 1,080 MW, which will be the Contract Capacity from then onwards, the Transmission Service Payment rate for the remainder of the Term shall be reduced to the Transmission Service Payment rate then in effect multiplied by 1,080/1,090, and that rate shall be multiplied by the Contract Capacity of 1,080 MW to determine the Transmission Service Payment.

(iii) An Owner Default shall be deemed to have occurred pursuant to Section 14.2(c) if (A) as of the Commercial Operation Date, the NECEC Transmission Line and the Québec Line are not both capable of operating at or above 1,040 MW, and Distribution Company has not agreed in writing to begin transmission service hereunder notwithstanding such operating capability, or (B) as of the earlier of the Remediation Date or the end of the Remediation Period, the NECEC Transmission Line and the Québec Line are not both capable of operating at or above 1,075 MW.

(c) Without any limitation of Section 4.4.2, the Parties acknowledge and agree that the payment of amounts by Owner to Distribution Company under clauses (a) and (b) above, respectively, are an appropriate remedy and that any such modification or payment does not constitute a forfeiture or penalty of any kind. The Parties further acknowledge and agree that the damages for an Owner Delay or a reduction in operating capacity, as described in clause (b), are difficult or impossible to determine and that the damages calculated hereunder (together with any remedies available to Distribution Company under the PPA) constitute a reasonable approximation of the harm or loss to Distribution Company as a result thereof.

(d) Without any limitation of Section 4.4.2, the rights provided in Section 3.3.5 and this Section 4.4.1 shall collectively be the sole and exclusive remedies of Distribution Company with respect to an Owner Delay or a reduction in operating capacity, as described in clause (b). The foregoing sentence shall not be construed in any way to limit (i) Distribution Company's rights to recover any costs or expenses (including reasonable attorneys' fees) reasonably incurred by Distribution Company to recover any amounts owed to Distribution Company by Owner under this Agreement, or (ii) Distribution Company's rights to recover payment of any indemnification obligations of Owner to Distribution Company pursuant to Section 20.1.

Section 4.4.2 Concurrent Delays.

(a) In the event of a concurrent HQUS Delay and Owner Delay (a "Concurrent Delay"), for each day (or part thereof) during which a Concurrent Delay is continuing, Owner will pay to Distribution Company an amount equal to One Hundred Dollars (\$100) per MW of Contract Capacity per day for the period commencing on the Target Date and ending on the earliest of (w) the date on which either the Québec Line or the NECEC Transmission Line is capable of commercial operation but for the other Party's delay, (x) the Commercial Operation Date, (y) the date on which Distribution Company terminates this Agreement under Section 14.4 hereof, and (z) twelve (12) months after the Target Date.

(b) The Parties acknowledge and agree that the payment of amounts by Owner to Distribution Company under clause (a) above is an appropriate remedy and that any such payment does not constitute a forfeiture or penalty of any kind. The Parties further acknowledge and agree that the damages for a Concurrent Delay are difficult or impossible to determine and that the damages calculated hereunder constitute a reasonable approximation of the harm or loss to Distribution Company as a result thereof.

(c) The rights provided in Section 3.3.3 and this Section 4.4.2 shall collectively be the sole and exclusive remedies of Distribution Company with respect to a Concurrent Delay. The foregoing sentence shall not be construed in any way to limit (i) Distribution Company's rights to recover any costs or expenses (including reasonable attorneys' fees) reasonably incurred by Distribution Company to recover any amounts owed to Distribution Company by Owner under this Agreement, or (ii) Distribution Company's rights to recover payment of any indemnification obligations of Owner to Distribution Company pursuant to Section 20.1.

ARTICLE V

GENERAL RIGHTS AND RESPONSIBILITIES OF THE PARTIES

Section 5.1 Responsibilities of the Parties.

Section 5.1.1 Construction Phase.

(a) During the Construction Phase, Owner shall (i) exercise Good Utility Practice to complete, or cause the completion of, all tasks required to construct the NECEC Transmission Line, interconnect at least 1,090 MW of capacity with ISO-NE in compliance with the Capacity Capability Interconnection Standard, and achieve Commercial Operation by the Target Date, in each case, in accordance with the Design Capability and in a manner consistent with Attachment A and (ii) use commercially reasonable efforts (A) to obtain all of the Construction Authorizations (other than the Municipal Owner Approvals) by the Approval Deadline, (B) to obtain, in consultation with Distribution Company, the ISO-NE Approval by the Approval Deadline and (C) to cause Owner's Affiliates that are AC Upgrade Owners to obtain any AC Upgrade Approvals (other than Municipal AC Upgrade Approvals, AC Upgrade Approvals consistent with the Governmental Approvals listed in paragraphs 7 and 9 of Attachment C, and AC Upgrade Approvals related with the AC Upgrades identified in section C(1)(a)(v), section C(1)(a)(vi) and section C(1)(vii) of Attachment A) for which such Affiliates are responsible by the Approval Deadline and to assist other AC Upgrade Owners in obtaining their respective AC Upgrade Approvals and Municipal AC Upgrades Approvals, and (D) to cause AC Upgrade Owners to obtain any Municipal AC Upgrade Approvals by the Municipal Owner Approval Deadline.

(b) Owner will use commercially reasonable efforts to enter into, within a commercially reasonable timeframe, one or more Construction Contracts. Owner will make a copy of any such contract available to Distribution Company subject to such redactions as Owner or the contracting party deem necessary to protect confidential information.

Section 5.2 Schedules and Reports.

Section 5.2.1 Owner's Preliminary Schedule. Attached hereto as Attachment E is Owner's Project Schedule (the "Owner's Preliminary Schedule"). At the request of Distribution Company, Owner shall make the personnel responsible for preparing the Owner's Preliminary Schedule available during normal business hours and upon reasonable advance notice to discuss the Owner's Preliminary Schedule with Distribution Company.

Section 5.2.2 Owner's Construction Schedule. Within ten (10) days after the end of each calendar quarter and sooner if a material change occurs, commencing at least ninety (90) days prior to the commencement of construction, Owner shall prepare and submit to Distribution Company for review an update of the Owner's Preliminary Schedule (such updated schedule as established herein, the "Owner's Construction Schedule"). At the request of Distribution Company, Owner shall make the personnel responsible for preparing the Owner's Construction Schedule available during normal business hours and upon reasonable advance notice to discuss the Owner's Construction Schedule with Distribution Company.

Section 5.2.3 Owner's Progress Reports.

(a) Promptly following the Execution Date, Owner shall deliver to Distribution Company copies of all applications that have been submitted by Owner with respect to any Owner Approvals, as well as all material correspondence and submittals relating to such Owner Approvals. Within ten (10) days after the end of each calendar quarter, commencing at receipt of the Regulatory Approval, Owner shall prepare and submit to Distribution Company for review a progress report for informational purposes that sets forth in reasonable detail the current status of the milestones set forth in the Owner's Construction Schedule, including any changes in the expected timelines and the status of all Owner Approvals and including copies of any Owner Approval applications, material correspondence and submittals relating to Owner Approvals, and any issued Owner Approvals (the "Owner's Construction Progress Report"). Without limitation of the foregoing, Owner shall include in such reports relevant information relating to: (i) Owner's efforts to mitigate the impacts of the NECEC Transmission Line on natural resources, environmentally sensitive areas, habitats, and wildlife species, and cultural and historic resources; (ii) Owner's efforts to comply with applicable noise ordinances; (iii) and Owner's communication and community outreach efforts and plans with respect to the construction of the NECEC Transmission Line, including with stakeholders in Massachusetts. At the request of Distribution Company, Owner shall, or shall cause each contractor to, provide Distribution Company with access to, and copies of, all reasonably requested documentation concerning such Owner's Construction Progress Report.

(b) Owner shall, or shall cause the principal contractor to, notify Distribution Company promptly, but in no event later than ten (10) days, after Owner, or such contractor, becomes aware that the Commercial Operation of the NECEC Transmission Line is not reasonably likely to occur by the Target Date.

Section 5.3 Insurance and Events of Loss. Owner shall obtain and maintain with reputable insurers authorized to operate in the scope of the Agreement insurance of the type set forth in Attachment F. Owner shall provide Distribution Company with copies of certificates of all outstanding insurance obtained hereunder promptly after the receipt thereof by Owner. Owner shall notify Distribution Company as soon as reasonably possible if and whenever an event of loss occurs. Without limitation of any obligations Owner may have under Section 15.1 hereof, in the event of damage to or loss of all or part of the NECEC Transmission Line, Owner shall exercise prompt,

diligent commercially reasonable efforts to effectuate, in accordance with Good Utility Practice, such repairs and replacements as are necessary or desirable to restore the NECEC Transmission Line to its operating condition immediately prior to such damage or loss, including, for the avoidance of doubt, the application to such repairs or replacements of any potential or actual proceeds realized in connection with such damage or loss under any available or applicable insurance policies (subject to insurance contract/policy terms and conditions of coverage) maintained pursuant to this Section 5.3. Subject to Owner's compliance, in all material respects, with this Section 5.3, Section 6.3 and all other material terms and conditions with respect to the operation and maintenance of the NECEC Transmission Line, in the event that the costs to restore the NECEC Transmission Line to its operating condition immediately prior to such damage or loss exceed the available insurance proceeds by more than the greater of (a) an amount equal to three percent (3%) of the Net Book Value of the NECEC Transmission Line and (b) Thirty Million Dollars (\$30,000,000), the Parties will negotiate in good faith an appropriate allocation of financial responsibility for such excess costs. In the event that the Parties do not agree on the allocation of financial responsibility, Distribution Company shall be entitled to terminate this Agreement, upon thirty (30) days' written notice to Owner, without liability to Owner; provided that, if within the thirty (30) day period following receipt of such notice, Owner agrees to assume that portion of the allocation of financial responsibility to which Distribution Company objected, then the termination notice shall be deemed revoked and this Agreement shall not be terminated.

Section 5.4 Compliance with Laws. At all times during the Term, the Parties shall comply with all Applicable Laws (including ISO-NE Rules to the extent applicable) and relevant Governmental Approvals and Third Party Consents.

Section 5.5 Third Party Contracts.

Section 5.5.1 At all times during the Term, Owner shall, in a commercially reasonable manner, (a) satisfy its obligations under all third-party contracts entered into in connection with the NECEC Transmission Line, the AC Upgrades or CCIS Capacity Upgrades, and (b) administer all third-party contracts entered into in connection with the NECEC Transmission Line, the AC Upgrades or CCIS Capacity Upgrades.

Section 5.5.2 Unless it obtains the prior written consent of Distribution Company (such consent not to be unreasonably withheld, conditioned or delayed), Owner shall not: (i) agree to any amendment to Sections 3.3.5, 14.3, 14.6, 14.7, 14.8, and 14.10 of the HQUS TSA, or (ii) agree to an amendment and restatement, replacement, supplement, or other modification or amendment of the HQUS TSA that adversely and materially affects Distribution Company's rights under this Agreement or the PPA. Owner shall provide to Distribution Company a copy of any proposed amendment to the HQUS TSA not fewer than ten (10) Business Days prior to the execution thereof.

Section 5.6 Continuity of Rights and Responsibilities. Unless otherwise agreed in writing by the Parties or prohibited by Applicable Law, the Parties shall continue to provide service and honor commitments under this Agreement and continue to make payments in accordance with this Agreement pending resolution of any bona fide Dispute hereunder or relating hereto.

ARTICLE VI

**PROCEDURES FOR OPERATION AND MAINTENANCE
OF THE NECEC TRANSMISSION LINE**

Section 6.1 Transmission Operating Agreement; ISO-NE Operational Control.

(a) Prior to entering into the Transmission Operating Agreement, Owner shall consult Distribution Company with respect to the proposed terms and conditions thereof and Owner shall make a good faith effort to take into account any comments made by Distribution Company. Distribution Company shall promptly provide comments, if any, to Owner on such terms and conditions.

(b) As of the Commercial Operation Date, Owner shall transfer operational control over the NECEC Transmission Line, as defined in the Transmission Operating Agreement, to Transmission Operator in accordance with the Transmission Operating Agreement. Owner shall provide, and shall direct its Affiliates to provide, such information as Transmission Operator may require to discharge its obligations under the Transmission Operating Agreement, and Owner shall comply with the instructions of Transmission Operator to the extent provided in the Transmission Operating Agreement and the ISO-NE Tariff. The Parties acknowledge and agree that Owner shall not be in breach of, or be liable to Distribution Company under, this Agreement, and no Owner Default shall occur, as a consequence of Owner's compliance with such instructions of Transmission Operator; provided that Owner did not initiate or support instructions that would otherwise breach Owner's obligations under this Agreement.

Section 6.2 Good Utility Practice; Regulatory and Reliability Requirements.

From and after the Commercial Operation Date, Owner shall (a) provide Firm Transmission Service, (b) operate and maintain the NECEC Transmission Line in accordance with Good Utility Practice and in compliance with all applicable regulatory requirements, including applicable NERC and Northeast Power Coordinating Council reliability standards, and (c) comply with all applicable operating instructions of ISO-NE and manufacturers' warranties.

Section 6.3 Scheduled Maintenance. With respect to each calendar year (or portion thereof) following the Construction Phase, Owner will prepare and deliver to Distribution Company a Maintenance Plan not later than the Commercial Operation Date and two (2) months prior to the end of each calendar year thereafter during the Operation Phase, and shall be available for consultation with Distribution Company with respect thereto (including for coordination of maintenance schedules). Consistent with Good Utility Practice, Owner shall use commercially reasonable efforts to coordinate with TransÉnergie with respect to scheduled maintenance so as to minimize outages, including by meeting annually (or as otherwise necessary in order to comply with any applicable ISO-NE or Canadian regulatory or system operator requirements) to develop a Maintenance Plan. Throughout the Operation Phase, Owner shall coordinate all planned maintenance with ISO-NE, consistent with ISO-NE Rules, and shall promptly provide applicable information concerning scheduled outages, as determined by ISO-NE, to Distribution Company. To maximize value, to the extent possible and consistent with ISO-NE Rules, Owner shall not schedule maintenance of the NECEC Transmission Line during the months of December, January and February or June through September and shall operate the NECEC Transmission Line so as to maximize energy production during the hours of anticipated peak load and energy prices in New England; provided, however, that planned maintenance may be scheduled during such period to the extent the failure to perform such planned maintenance is contrary to operation of the NECEC Transmission Line in accordance with Good Utility Practice. Owner may modify a Maintenance

Plan in accordance with Good Utility Practice; provided, however, that (a) a Maintenance Plan may not be modified for the purpose of reducing the magnitude or duration of a Non-Excused Outage, (b) any modification shall, to the extent commercially reasonable, maximize value in the manner described in this Section 6.3, and (c) Owner shall provide Distribution Company with reasonable notice of any change in a Maintenance Plan. Any maintenance that is not included in the Maintenance Plan for a year and is not otherwise excused under Section 7.2 shall be a Non-Excused Outage.

ARTICLE VII

DISTRIBUTION COMPANY'S TRANSMISSION RIGHTS OVER THE NECEC TRANSMISSION LINE

Section 7.1 Transmission Service.

Section 7.1.1 Firm Transmission Service. Owner shall make available to Distribution Company, from and after the Commercial Operation Date through the end of the Term, transmission capacity on the NECEC Transmission Line in order to deliver electrical energy, as scheduled by Distribution Company or its designee or assignee under the resale provisions of Article X, in such scheduled amount up to the Contract Capacity, measured at the Delivery Point ("Firm Transmission Service"). Firm Transmission Service shall be made available over the NECEC Transmission Line at any time from and after the Commercial Operation Date, in a north-to-south direction, and to the extent available in a south-to-north direction, between the U.S. Border and the Delivery Point. Firm Transmission Service shall be subject to curtailment or interruption only as a result of an Excused Outage or as provided in Section 14.3(b). Without limiting Owner's obligations under this Section 7.1.1, the quantity of Firm Transmission Service that Owner will provide in any hour shall not exceed the Proportionate Share of the Available Transfer Capability for such hour.

Section 7.1.2 Limitation on Transmission Service. Owner shall have no obligation to provide transmission service under this Agreement other than Firm Transmission Service. Distribution Company shall have no right to redirect service to alternate points of delivery or receipt on any portion of the transmission system operated by ISO-NE other than the NECEC Transmission Line.

Section 7.1.3 Scheduling. All Firm Transmission Service shall be scheduled in accordance with the rules relating to the scheduling of electrical energy or capacity transactions over the NECEC Transmission Line, as established under the Transmission Operating Agreement (the "Scheduling Rules").

Section 7.1.4 Owner's Cooperation. Owner shall provide Distribution Company with notice of any FERC or NERC regulatory proceedings relating to the NECEC Transmission Line or this Agreement to which Owner is a party promptly after Owner becomes aware of any such proceedings. Each Party will act in good faith regarding any such proceedings. Neither Party shall take any position in such proceeding that is contrary to such Party's obligations under this Agreement.

Section 7.2 Excused Outages or Reductions.

(a) Notwithstanding anything herein to the contrary, Owner shall not be in breach of, or be liable to Distribution Company for any losses or damages under,

this Agreement, and no Owner Default shall occur, as a consequence of an Excused Outage. “Excused Outages” means any outages of the NECEC Transmission Line, or reductions in the Total Transfer Capability below the NECEC Transmission Line Capacity, whether as a result of a physical condition, legal impediment or otherwise, if and to the extent such outage or reduction is due to:

- (i) Events of Force Majeure;
- (ii) Scheduled maintenance in accordance with the applicable Maintenance Plan;
- (iii) Outages or reductions in the availability of the Québec Line for any reason; or
- (iv) Decisions of ISO-NE or any other independent system operator to reduce or suspend scheduling rights over the NECEC Transmission Line or the Quebec Line, including as a result of any grid reliability issue, emergency condition as defined in any Interconnection Agreement or the ISO-NE Tariff, or to preserve facilities and equipment from physical damage and including any such decisions that arise from outages or reductions in the use or availability of transmission lines other than the NECEC Transmission Line or the Québec Line, which outage or reduction arises from or is attributable to Force Majeure or scheduled maintenance.

(b) Notwithstanding anything in Section 7.3.1 to the contrary, Distribution Company shall remain obligated, during and to the extent of any Excused Outage to pay the Transmission Service Payment without downward adjustment to reflect any such outage, reduction, or delay. Owner shall seek to avoid, mitigate and remedy any Excused Outage consistent with Good Utility Practice.

(c) Notwithstanding anything herein to the contrary and without regard to whether an Excused Outage is due to Force Majeure, if an Excused Outage prevents Owner’s full or partial performance under this Agreement for a period of twelve (12) consecutive months or more, Distribution Company shall have the right, as provided in Section 15.1(c) herein, to terminate this Agreement upon written notice to Owner and without further recourse.

Section 7.3 Non-Excused Outages or Reductions.

Section 7.3.1 Reduction in Transmission Service Payments. In the event the average Hourly Availability of the NECEC Transmission Line over any calendar month following the Commercial Operation Date due to a Non-Excused Outage is less than the Minimum Average Availability for such calendar month (whether as a result of a physical condition, legal impediment or otherwise), unless otherwise excused under Section 7.2, and as a result thereof Owner is unable (in whole or in part) to provide the full Contract Capacity of Firm Transmission Service contemplated by Section 7.1.1, the Transmission Service Payment for such period shall be reduced in accordance with Section 8.1. Any Dispute over whether or not or to what extent a Non-Excused

Outage has occurred shall be resolved in accordance with Article XVII. Owner shall seek to avoid, mitigate and remedy any Non-Excused Outage consistent with Good Utility Practice.

Section 7.3.2 Liquidated Damages. The Parties acknowledge and agree that the modification of Distribution Company's payment obligations pursuant to Section 8.1 is an appropriate remedy and that any such modification does not constitute a forfeiture or penalty of any kind. The Parties further acknowledge and agree that the damages for a Non-Excused Outage are difficult or impossible to determine and that the damages calculated hereunder (together with any remedies available to Distribution Company under the PPA) constitute a reasonable approximation of the harm or loss to Distribution Company as a result thereof.

Section 7.3.3 Sole and Exclusive Remedy. The rights provided in Section 3.3.5, this Section 7.3, and Section 14.4 shall collectively be the sole and exclusive remedies of Distribution Company with respect to a Non-Excused Outage, subject to (a) Distribution Company's right to recover any costs or expenses (including reasonable attorneys' fees) reasonably incurred by Distribution Company to recover any amounts owed to Distribution Company by Owner under this Agreement, (b) Distribution Company's right to recover payment of any indemnification obligations of Owner to Distribution Company pursuant to Section 20.1, or (c) Distribution Company's rights on an Owner Event of Default as described in Section 14.2.

Section 7.4 Allocation of Outages. The Parties expressly intend and agree that any outages or reductions in Total Transfer Capability shall be borne first by HQUS and by all transmission rights holders served by the NECEC Transmission Line (including Owner, if applicable) other than Distribution Company and the other RFP Sponsors, and that any remaining reduction shall be allocated among Distribution Company and the other RFP Sponsors in accordance with their respective Proportionate Shares. Owner acknowledges and agrees that it will not reduce the Firm Transmission Service available to Distribution Company except in accordance with the foregoing priority and will not reduce the Firm Transmission Service available to Distribution Company in an unduly discriminatory manner as compared with any other transmission rights holder served by the NECEC Transmission Line (including Owner, if applicable). For purposes of clarity, HQUS's transmission service under the Additional HQUS TSA shall be reduced before any reductions are applied to Distribution Company's transmission service under this Agreement.

Section 7.5 Metering. Metering and telemetering requirements for the NECEC Transmission Line shall be established by Owner in accordance with Good Utility Practice and as necessary to (a) accomplish the purposes of, and to implement and administer, this Agreement and (b) satisfy the requirements of, and to implement and administer, the PPA, the Interconnection Agreement and the Transmission Operating Agreement.

Section 7.6 Line Availability Information and Reporting. Owner shall make available to Distribution Company on a real time basis information relating to the operation and availability of the NECEC Transmission Line and shall provide such additional information as Distribution Company shall reasonably request.

ARTICLE VIII

PAYMENTS FOR TRANSMISSION SERVICE OVER THE NECEC TRANSMISSION LINE

Section 8.1 Transmission Service Payments. During the Operating Phase, except to the extent such payment is excused or reduced pursuant to the terms of this Agreement, Distribution Company shall pay to Owner a transmission service payment (the “Transmission Service Payment”) on a monthly basis in an amount calculated as set forth in Attachment J pursuant to invoices delivered by Owner to Distribution Company; provided, however, that, in the event Regulatory Approval does not occur by June 25, 2019, the Transmission Service Payment shall increase 0.091665% per month for each full month following June 25, 2019 until such Regulatory Approval is received. The Transmission Service Payments shall be reduced in accordance with the formula set forth in Attachment G in the event and to the extent that the average Hourly Availability of the NECEC Transmission Line over any calendar month following the Commercial Operation Date due to a Non-Excused Outage is less than the Minimum Average Availability for such calendar month (whether as a result of a physical condition, legal impediment or otherwise), unless otherwise excused under Section 7.2, and as a result thereof Owner is unable (in whole or in part) to provide the full Contract Capacity of Firm Transmission Service contemplated by Section 7.1.1, and the rate (\$/MW) shall be adjusted in accordance with Section 4.4.1(b)(ii). Pursuant to Section 13.2, to the extent there is a Dispute over whether or not or to what extent a Non-Excused Outage has occurred, the reduction in the Transmission Service Payments shall be implemented upon the resolution of that Dispute and such reduction will be effective as of the date when such Dispute arose. Such adjustments shall be made on a monthly basis pursuant to invoices delivered by Owner to Distribution Company.

Section 8.2 Elective Upgrade Status; No Regional Rates. It is the intent of the Parties that the NECEC Transmission Line has Elective Transmission Upgrade status during the Term and that the AC Upgrades and the CCIS Capacity Upgrades constitute Network Upgrades under the ISO-NE Tariff required to accommodate the interconnection of the NECEC Transmission Line. It is the further intent of the Parties that Owner’s recovery of the investment in and return on the NECEC Facilities and the Distribution Company’s obligation to pay for the NECEC Facilities shall be solely governed by this Agreement. The Parties each shall refrain from taking steps to include all or part of the NECEC Facilities in ISO-NE regional transmission rates during the Term and for a period of twenty (20) years thereafter. Notwithstanding the foregoing, if during the Term all or part of the NECEC Facilities are included in ISO-NE regional rates paid by the Distribution Company, the payment required by Section 8.1 shall be reduced by the Proportionate Share of the revenues received by Owner from such ISO-NE rates with respect to the NECEC Facilities. “NECEC Facilities” means the NECEC Transmission Line, the AC Upgrades, and the CCIS Capacity Upgrades.

ARTICLE IX

RIGHTS UPON EXPIRATION OF TERM

Section 9.1 Rollover and Other Rights. Distribution Company hereby irrevocably waives any rollover rights it may have at the end of the Term in accordance with Order No. 890 et seq. and the FERC pro forma open access transmission service tariff, as such rights are defined as of the Effective Date.

ARTICLE X

TRANSFER AND RESALE OF TRANSMISSION RIGHTS

Section 10.1 Transfer of Transmission Rights. Owner conveys to Distribution Company all rights to and title and interest in the use of the Distribution Company's Proportionate Share of NECEC Transmission Line Capacity and Distribution Company has entered into the PPA, pursuant to which Distribution Company transfers, assigns and conveys to HQUS during the Term all of Distribution Company's rights, title and interest in and to the Firm Transmission Service, Other Transmission Rights, and Market Products in respect of HQUS's delivery obligations under the PPA.

Section 10.2 Resale Rights. In the PPA, HQUS has acknowledged that if and to the extent HQUS determines from time to time, and in its sole discretion, that the transmission capacity available to HQUS relevant to the receipt of Firm Transmission Service over the NECEC Transmission Line pursuant to this Agreement exceeds HQUS's needs, HQUS will then offer to resell such unused capacity to third parties in accordance with Applicable Law as may then be in effect (including the terms and conditions of FERC Order No. 890 et seq., if applicable).

Section 10.3 Capacity Releases for Daily and Hourly Use. From and after the Commercial Operation Date, if and to the extent the Proportionate Share of the Available Transfer Capability exceeds the amount of electrical energy that is scheduled by Distribution Company (or its assignee) for delivery over the NECEC Transmission Line using Firm Transmission Service by the applicable scheduling deadline (as in effect at such time) established pursuant to the Scheduling Rules, then the transmission capacity that is available for resale to third parties for the following day, and the price at which any such resales are offered, shall be posted on the OASIS site established pursuant to Section 10.4.

Section 10.4 OASIS.

(a) Owner or an Affiliate of Owner (in such capacity, the "OASIS Administrator") shall establish an OASIS site for the NECEC Transmission Line and administer such site in accordance with applicable FERC requirements for the establishment and administration of OASIS sites. None of Owner, the OASIS Administrator or Distribution Company (or its assignee) shall be liable to each other or any third party for any decisions the OASIS Administrator makes regarding the appropriate price for resales of unused transmission capacity or the level of any such resales the OASIS Administrator is able to make. The Parties agree that there shall be no damages as between each other or third parties for actions by the OASIS Administrator with respect to resales of unused transmission capacity.

(b) To the extent resales are made available by Distribution Company (or its assignee) pursuant to Section 10.2, the OASIS Administrator shall post on the OASIS site information regarding such resales, (i) in accordance with written instructions provided by Distribution Company (or its assignee) from time to time and (ii) at a price established by Distribution Company (or its assignee) from time to time, and in its sole discretion, as permitted under Applicable Law.

Section 10.5 Proceeds from Capacity Releases and Transmission Resales. Except as otherwise provided in Section 14.3(b), Distribution Company's Proportionate Share of the proceeds received by Owner of any capacity releases and transmission resales of transmission capacity assigned to HQUS under Section 20 of the PPA and the Additional PPAs that are made during the Operation Phase shall be credited, net of reasonable fees (including attorneys' fees) and other expenses incurred in connection with performance of the functions described in Section 10.3

and Section 10.4, against any Transmission Service Payment or other amounts owed to Owner by Distribution Company for the calendar month subsequent to the calendar month in which such proceeds were received.

Section 10.6 Owner's Rights and Obligations. Except as expressly provided in the Proposal Agreements, Owner shall have no right or obligation to offer any transmission service over the NECEC Transmission Line for sale or resale to any Person other than Distribution Company, as provided herein.

ARTICLE XI

REAL POWER LOSSES, CONGESTION AND CAPACITY RIGHTS

Section 11.1 Real Power Losses. Distribution Company shall not be responsible for any Real Power Losses associated with Firm Transmission Service. Owner and HQUS shall be responsible for the delivery of the scheduled amounts of energy associated up to the Contract Capacity to the Delivery Point without reduction for Real Power Losses.

Section 11.2 Other Rights.

(a) Distribution Company shall be entitled during the Term to its Proportionate Share of the following, without duplication and without additional cost to Distribution Company or compensation to Owner: (i) all Other Transmission Rights associated with the NECEC Transmission Line or the AC Upgrades, in each case, that are issued in accordance with the ISO-NE Tariff or otherwise granted under the ISO-NE Rules, or otherwise created or awarded by ISO-NE, and (ii) all other Market Products that are issued in accordance with the ISO-NE Tariff or granted under the ISO-NE Rules, or otherwise created or awarded by ISO-NE, that derive from the acquisition of transmission service over the NECEC Transmission Line. For purposes of this clause (a), the denominator of the "Proportionate Share" shall be the Physical Transmission Line Capacity. As Owner's sole obligation under this clause (a), upon its receipt of any of the entitlements or rights described in the foregoing sentence, Owner shall promptly convey such entitlements or rights to Distribution Company.

(b) In the event tie benefits or interconnection capability credits (or any similar concept) are ever deemed applicable to the NECEC Transmission Line and to the extent allocated to any Party during the Term, Distribution Company shall be entitled to its Proportionate Share of one hundred percent (100%) of the economic benefits associated therewith (however entitled and whether existing now or in the future), without additional cost to Distribution Company or compensation to Owner. For purposes of this clause (b), the denominator of the "Proportionate Share" shall be the Physical Transmission Line Capacity.

(c) Owner shall have no obligation to support the creation or establishment of any of the rights described in clauses (a)(ii) and (b) above, but Owner may not oppose the creation or establishment of any such right, unless otherwise agreed in writing by Distribution Company. Neither Section 2.5 nor the foregoing sentence shall be construed in any way to limit the right of any Affiliate of Owner to oppose the creation or establishment of any of the rights described in clauses (a)(ii) and (b) above.

ARTICLE XII

[INTENTIONALLY OMITTED]

ARTICLE XIII

BILLING AND PAYMENTS

Section 13.1 Invoices. Within seven (7) Business Days after the first day of each calendar month following the commencement of the Operation Phase, Owner shall submit an Invoice to Distribution Company for the Transmission Service Payments owed for the preceding calendar month, and Distribution Company shall pay the amounts set forth in the Invoice to Owner within fourteen (14) Business Days following its receipt of such Invoice. All payments shall be made in immediately available funds payable to Owner by wire transfer to a bank named by Owner, in accordance with wiring instructions provided to Distribution Company by Owner in writing. Owner shall be entitled to change the place or recipient for payment by thirty (30) days' prior written notice to Distribution Company.

Section 13.2 Procedures for Billing Disputes.

(a) In the event of any Dispute with respect to the amount owed to Owner by Distribution Company under this Agreement, Distribution Company shall have no right to withhold payment of the Disputed amount pending resolution of the Dispute; provided, however, that, in the event such Dispute is resolved in favor of Distribution Company, Owner shall complete the following tasks consistent with the resolution of such Dispute: (i) retroactively adjust all payments previously made by Distribution Company; (ii) promptly refund all overpayments previously made by Distribution Company, together with interest thereon in immediately available funds or by wire transfer, in each case, in accordance with wiring instructions provided to Owner by Distribution Company in writing; and (iii) thereafter conform all future Invoices to reflect the resolution of such Dispute, as applicable. Distribution Company's payment of any Disputed amounts shall be without prejudice to any right or remedy that Distribution Company may have under this Agreement to contest any such amount.

(b) Distribution Company shall not have the right to challenge any Invoice or to bring any action of any kind challenging the propriety of any Invoice after the second (2nd) anniversary of the receipt of such Invoice. If an Invoice is not rendered within two (2) years after the end of the calendar month during which such Invoice should have been rendered hereunder, then the right to payment of such Invoice is waived.

Section 13.3 Interest. All interest payable under this Section 13.3 shall be calculated pursuant to 18 C.F.R. § 35.19a(a), as such regulation (or any successor thereto) is in effect during the period during which such interest is due. Amounts not paid when due to Owner or Distribution Company under this Agreement shall bear interest from the date such amount was due until the date of payment of such overdue amount. For the avoidance of doubt, as illustrated in Attachment H, if all or a portion of the amount to which such interest relates is later refunded pursuant to this Agreement, then, in calculating that refund, such interest shall not be included in the refund. Refunds of overpayments owed to Distribution Company by Owner under this Agreement shall begin to accrue interest on the amount subject to refund, as originally invoiced, from the earlier

to occur of the due date or the date of payment of the monthly Invoices to which the overpayment relates and shall continue to accrue interest until the date of payment of such refund.

Section 13.4 Obligation to Make Payments. The Parties acknowledge and agree that, except as set forth in Section 3.3.8, Section 8.1, Section 13.5 and Section 14.4(d), no cause or event whatsoever shall excuse or suspend Distribution Company's obligation to pay Transmission Service Payments or any other amounts payable by Distribution Company under this Agreement. The Parties also acknowledge and agree that no cause or event whatsoever shall excuse or suspend any amounts payable by Owner under this Agreement.

Section 13.5 Offsets. Except as otherwise provided in Section 3.4(a) and Section 14.4(d), neither Party shall be entitled to deduct or set-off payment of any amount owed to the other Party under this Agreement against payment of any amount owing under this Agreement.

ARTICLE XIV

EVENTS OF DEFAULT AND REMEDIES

Section 14.1 Distribution Company Defaults. Except to the extent excused as a result of an event of Force Majeure in accordance with Article XV, the occurrence of one or more of the following events shall constitute a default by Distribution Company under this Agreement (a "Distribution Company Default"), provided that an event of Force Majeure shall not excuse an event described in clause (a), clause (c), clause (d), or clause (e):

(a) Distribution Company's failure to pay any undisputed amount due to Owner under this Agreement by the due date, which failure is not cured within ten (10) days after the receipt by Distribution Company of a written demand from Owner that such amount is due and owing and has not been timely paid.

(b) Distribution Company's failure to perform or comply with any of its obligations under this Agreement, other than those described in clause (a) above, in each case, in any material respect, and, if such failure is susceptible to cure, such failure continues for thirty (30) days after the receipt by Distribution Company of written notice thereof from Owner, unless such cure shall reasonably require a longer period, in which case Distribution Company shall be provided an additional thirty (30) days to complete such cure so long as Distribution Company has promptly commenced such cure and thereafter diligently pursues such cure.

(c) Any representation or warranty made by Distribution Company in this Agreement is false or misleading at the time made in any material respect.

(d) Any Insolvency Event occurs with respect to Distribution Company.

(e) Any termination of the PPA due to an "Event of Default" by Distribution Company under and as defined in the PPA.

Section 14.2 Owner Defaults. Except to the extent excused as a result of an event of Force Majeure in accordance with Article XV, the occurrence of one or more of the following events shall constitute a default by Owner under this Agreement (an "Owner Default"), provided

that an event of Force Majeure shall not excuse an event described in clause (a), clause (h), or clause (i):

(a) Owner's failure to pay any undisputed amount due to Distribution Company under this Agreement by the due date, which failure is not cured within ten (10) days after the receipt by Owner of a written demand from Distribution Company that such amount is due and owing and has not been timely paid.

(b) Owner's failure to satisfy (other than solely as a result of an HQUS Delay) any of the Critical Milestones in clauses (i), (iii), (iv), (v), or (vii) of Section 4.1(a) by the dates set forth therefor, as the same may be extended in accordance with Section 4.1(c), 4.1(d) or 4.1(e).

(c) The failure of the NECEC Transmission Line to be capable of operating at or above 1,040 MW as of the Commercial Operation Date, where Distribution Company has also not agreed in writing to begin transmission service hereunder notwithstanding such operating capability, or to be capable of operating at or above 1,075 MW as of the earlier of the Remediation Date or the end of the Remediation Period.

(d) Owner's failure to comply in any material respect with the provisions of Section 5.1.1(a)(ii) and, if such failure is susceptible to cure, such failure continues for thirty (30) days after receipt by Owner of written notice thereof from Distribution Company, unless such cure shall reasonably require a longer period, in which case Owner shall be provided an additional thirty (30) days to complete such cure so long as Owner has promptly commenced such cure and thereafter diligently pursues such cure.

(e) A Non-Excused Outage pursuant to which the average Hourly Availability of the NECEC Transmission Line over any calendar month is less than the Minimum Average Availability for such calendar month (whether as a result of a physical condition, legal impediment or otherwise), unless otherwise excused under Section 7.2, occurs and continues for more than ninety (90) consecutive days or more than one hundred twenty (120) days in any twelve (12) month period, provided, however, that if (i) Owner presents to Distribution Company before the end of a Non-Excused Outage that would otherwise constitute an Owner Default under this clause (e), a request to delay termination of this Agreement for a period not to exceed twelve (12) months, together with a detailed plan (including reasonably satisfactory evidence of Owner's financial and technical capability to timely effectuate such plan) acceptable to Distribution Company, acting reasonably, to restore the capability of the NECEC Transmission Line to provide Firm Transmission Service in full within such period, and (ii) Owner posts Credit Support (in addition to the Owner Security) in an amount equal to \$5,000 per MWh/h of the Contract Maximum Amount for each such six-month portion of such period, Distribution Company shall forbear terminating this Agreement under this clause (e) for such period, provided that, during any such period, Distribution Company's obligation to make Transmission Service Payments shall continue to be reduced to the extent Firm Transmission Service is then being provided at less than the Minimum Average Availability. Any additional Credit Support provided under this Section 14.1(e) shall be returned to Owner if Owner is providing Firm Transmission Service in full at the end of the period of forbearance. In the event Owner is not providing Firm Transmission Service in full at the end of such period of forbearance, or if Owner fails to exercise diligent, commercially reasonable efforts consistent with Good Utility Practice to timely effectuate such plan, an Owner Default shall be deemed to have

occurred and Distribution Company shall have the rights and remedies set forth in Section 14.4, which, for the avoidance of doubt, shall include recourse against any Credit Support posted by Owner.

(f) Owner's failure to comply in any material respect with the provisions of Article XVI.

(g) Owner's failure to perform or comply with any of its obligations under this Agreement, other than those described in clauses (a), (b), (c), (d), (e) or (f) above, in each case, in any material respect, and, if such failure is susceptible to cure, such failure continues for thirty (30) days after the receipt by Owner of written notice thereof from Distribution Company, unless such cure shall reasonably require a longer period, in which case Owner shall be provided an additional thirty (30) days to complete such cure so long as Owner has promptly commenced such cure and thereafter diligently pursues such cure.

(h) Any representation or warranty made by Owner in this Agreement is false or misleading at the time made in any material respect.

(i) Any Insolvency Event occurs with respect to Owner.

(j) At any time on or after five (5) Business Days after the Assignment Effective Date, the Additional Credit Support or any provision thereof shall cease to be in full force and effect (except as expressly provided therein) or Avangrid, Inc. or its successor or permitted assign thereunder (i) shall be in default or breach of any of its obligations thereunder, (ii) shall have repudiated any provision thereof, or (iii) shall be subject to any Insolvency Event.

Section 14.3 Remedies Upon Distribution Company Default. Upon the occurrence of a Distribution Company Default and at any time thereafter so long as the same is continuing, Owner shall be entitled, to the extent permitted by Applicable Law, to exercise one or more of the following remedies, as Owner shall elect:

(a) Subject to Section 5.6 hereof and Section 14.8 of the HQUS TSA: (i) in the case of Distribution Company Default under any clause of Section 14.1 other than clause (e), Owner may terminate this Agreement by written notice to Distribution Company, or (ii) in the case of a Distribution Company Default under clause (e) of Section 14.1, Owner shall terminate this Agreement upon receipt of Distribution's Company written request.

(b) In the case of a Distribution Company Default pursuant to Section 14.1(a), and subject to Section 5.6, Owner may suspend all or part of Owner's obligations or Distribution Company's rights under this Agreement during the period during which such Distribution Company Default is continuing. During any such period of suspension occurring after the Commercial Operation Date, (i) Distribution Company shall not be entitled to schedule, and shall not schedule, any transactions over the NECEC Transmission Line, and (ii) Owner shall be obligated, in the event HQUS so elects as provided in the HQUS TSA, to allow HQUS to assume the rights and obligations of Distribution Company under this Agreement during such suspension. If HQUS does not exercise the rights described in clause (ii) of the preceding sentence, (x) the OASIS

Administrator shall be directed to post any portion of the transmission capacity that would have otherwise been available to Distribution Company over the NECEC Transmission Line pursuant to this Agreement and to attempt to sell such capacity to one or more third parties consistent with Article X, (y) the proceeds of any capacity releases and transmission resales made pursuant to clause (x) of this sentence and received by Owner, net of reasonable fees (including attorneys' fees) and other expenses incurred by Owner in connection with this Section 14.3(b), shall be credited against any accrued but unpaid payment obligation of Distribution Company to Owner hereunder and (z) any such proceeds in excess of such accrued but unpaid payment obligation of Distribution Company shall be credited in accordance with Section 10.5.

(c) Subject to Article XVIII and this Section 14.3, as applicable, Owner may recover from Distribution Company the Distribution Company Termination Payment and, to the extent applicable, all other amounts not waived in accordance with Section 3.3.4(c) or, in the absence of a termination pursuant to a Distribution Company Default, all damages suffered by Owner that are due to a Distribution Company Default, including, for the avoidance of doubt, any costs or expenses (including reasonable attorneys' fees) reasonably incurred by Owner to recover any amounts owed to Owner by Distribution Company under this Agreement.

(d) Owner may exercise any and all other rights and remedies that may be available to Owner against Distribution Company at law or in equity for non-monetary relief, unless expressly prohibited or otherwise restricted by Article XVIII or any other provision of this Agreement. Notwithstanding the foregoing sentence, Owner shall have no right to (i) terminate this Agreement based upon a Distribution Company Default, except as provided in clause (a) above, or (ii) suspend transmission service under this Agreement based on a Distribution Company Default, except as provided in clause (b) above.

Section 14.4 Remedies Upon Owner Default. Upon the occurrence of an Owner Default and at any time thereafter so long as the same is continuing, Distribution Company shall be entitled, to the extent permitted by Applicable Law, to exercise one or more of the following remedies, as Distribution Company shall elect:

(a) In the case of an Owner Default, and subject to Section 5.6 hereof, Distribution Company may recover any accrued but unpaid amounts under Section 4.4.1 and Section 4.4.2 and the Owner Termination Payment and (i) in the case of an Owner Default under any clause of Section 14.2 other than clause (c), Distribution Company may terminate this Agreement by written notice to Owner, or (ii) in the case of an Owner Default under clause (c) of Section 14.2, this Agreement shall automatically be terminated; provided, however, in the event that HQUS exercises its right under the HQUS TSA to purchase or assume control of the NECEC Transmission Line and assume Owner's obligations under this Agreement prior to the effective date of such termination, no termination of this Agreement shall occur under this Section 14.4(a). In the event that HQUS timely exercises such rights, (x) upon receipt of HQUS's notice that it is exercising such rights, Owner shall promptly notify Distribution Company thereof and (y) upon the effectiveness of HQUS' purchase or assumption of control of the NECEC Transmission Line and assumption of Owner's obligations under this Agreement, (A) Distribution Company and HQUS shall enter into such amendments to this Agreement as are reasonably necessary in order to give effect to such rights of HQUS and assumptions of obligations by HQUS that are consistent with the terms and conditions of this Agreement and are subject to applicable regulatory approvals and (B)

thereafter HQUS shall perform and Distribution Company shall continue to perform their respective obligations under this Agreement.

(b) Subject to the limitations provided in Section 4.4.1(d), Section 4.4.2(c), Article XVIII or this Section 14.4, as applicable, Distribution Company may recover from Owner any accrued but unpaid amounts under Section 4.4.1 and Section 4.4.2 (as applicable) and any costs or expenses (including reasonable attorneys' fees) reasonably incurred by Distribution Company to recover any amounts owed to Distribution Company by Owner under this Agreement.

(c) Distribution Company may exercise one or more of the following rights and remedies: (i) all rights and remedies available to a secured party under applicable Law with respect to Credit Support (including, for avoidance of doubt, the Owner Security) held by Distribution Company, and (ii) the right to liquidate any and all Credit Support held by Distribution Company and to apply the proceeds of such liquidation to any amounts payable to Distribution Company with respect to Owner's obligations hereunder in such order as Distribution Company may elect. Distribution Company may draw on the undrawn portion of any Letter of Credit provided as Credit Support up to the amount of Owner's outstanding obligations hereunder. Owner shall remain liable for amounts due and owed to Distribution Company that remain unpaid after the application of Credit Support.

(d) Pursuant to Section 13.2, to the extent there is a Dispute over the amount of the damages suffered by Distribution Company as a result of an Owner Default, Distribution Company may deduct and setoff payment of such amount against any Transmission Service Payment upon the resolution of that Dispute.

(e) Distribution Company may exercise any and all other rights and remedies that may be available to Distribution Company at law or in equity for non-monetary relief, unless expressly prohibited or otherwise restricted by Article XVIII or any other provision of this Agreement. Notwithstanding the foregoing sentence, Distribution Company shall have no right to (i) terminate this Agreement based upon an Owner Default, except as provided in clause (a) above, or (ii) any reduction of or offset against payments under this Agreement based upon an Owner Default, except as contemplated by Section 8.1, Section 13.5 and Section 14.4(d), as applicable.

Section 14.5 Abandoned Plant Recovery. Owner may request from FERC recovery of abandoned plant costs from Distribution Company in the event of the cancellation, termination and abandonment of the NECEC Transmission Line but (a) only if (i) due to the termination of this Agreement by either Party prior to the Commercial Operation Date, or (ii) due to the termination of this Agreement by Distribution Company following the Commercial Operation Date, or (iii) this Agreement is rendered null and void pursuant to Section 19.2(c), and (b) only if such cancellation, termination, and abandonment results from changes after the Effective Date in Massachusetts laws or regulations (including changes in the manner in which the law is applied by those acting under the color of Massachusetts laws or regulations) or changes in MDPU orders that invalidate this Agreement or the Distribution Company's obligation to pay for Firm Transmission Service or to pay the Distribution Company Termination Payment under this Agreement. In no event will Owner be entitled to recover abandoned plant costs under any other circumstances or in the event that the cancellation, termination or abandonment was caused directly or indirectly by some act or failure to act on the part of Owner or HQUS or their respective affiliates, agents or contractors, including, without limitation, an Owner Default or a Default (as defined in the PPA) by HQUS under the PPA,

and Owner agrees not to seek from FERC or any other agency or authority any treatment of abandonment costs inconsistent with this provision, in accordance with Section 2.2.2.6.2 of the request for proposals pursuant to which this Agreement has been executed. In any such case, Owner's recovery shall be limited to the Proportionate Share of its costs related to the NECEC Transmission Line that were prudently incurred after March 31, 2017, provided that, for purposes of calculating the Proportionate Share, on or after the Commercial Operation Date the denominator of the "Proportionate Share" shall be 1,200 MW. Owner may only request recovery of abandoned plant costs up to the remaining amounts available under the cap on Distribution Company's liability under Section 14.7.2. Distribution Company shall have the right to participate in such proceedings and to object to or seek to limit the recovery of any abandoned plant costs not expressly permitted to be recovered by Owner under this Section 14.5 or not consistent with FERC policy or precedent. Owner may not seek recovery under this Section 14.5 if it has been paid the Distribution Company Termination Payment.

Section 14.6 Disputes. Any Dispute over whether or not an Owner Default or Distribution Company Default has occurred shall be resolved in accordance with Article XVII.

Section 14.7 Limitations on Total Liability.

Section 14.7.1 Owner Liability. Notwithstanding anything herein to the contrary, Owner's liability for any payments made to Distribution Company pursuant to Sections 3.3.3, 3.3.5, 3.4, 4.4.1, 4.4.2(a), or 14.4 shall not exceed, in aggregate, the Proportionate Share *multiplied by* One Hundred Twenty Million Dollars (\$120,000,000).

Section 14.7.2 Distribution Company Liability. Notwithstanding anything herein to the contrary, Distribution Company's liability for any payments made to Owner pursuant to Sections 3.3.4, 3.4, 14.3, and 14.5 shall not exceed, in aggregate, the Proportionate Share *multiplied by* One Hundred Twenty Million Dollars (\$120,000,000).

Section 14.7.3 Exceptions to Total Liability. The limits on liability set forth in Sections 4.4 and 14.7.1 shall not apply to any liability of Owner arising out of Owner's gross negligence, willful misconduct (including willful breach of this Agreement), or fraud. The limits on liability set forth in Section 14.7.2 shall not apply to any liability of Distribution Company arising out of Distribution Company's gross negligence, willful misconduct (including willful breach of this Agreement), or fraud.

ARTICLE XV

FORCE MAJEURE

Section 15.1 Definition; Conditions.

(a) The term "Force Majeure" means an event or circumstance (i) that is not within the reasonable control of the Party claiming its occurrence; (ii) that could not have been prevented or avoided by such Party through the exercise of reasonable diligence and (iii) that prohibits or prevents such Party from performing its obligations under this Agreement. Under no circumstances shall Force Majeure include (w) any full or partial curtailment in the operation of the NECEC Transmission Line that is caused by or arises from a mechanical or equipment breakdown or other mishap or events or conditions attributable

to normal wear and tear or flaws of the NECEC Transmission Line, unless such curtailment or mishap is caused by one of the following: acts of God such as floods, hurricanes, tornados, or other significantly unusual and abnormal weather conditions such as severe blizzards and severe ice storms; sabotage; terrorism or war; national or regional general strikes, lockouts or other labor disputes, (x) any occurrence or event that increases the costs or causes an economic hardship to a Party but is not otherwise a Force Majeure, (y) Owner's ability to sell transmission service involving the NECEC Transmission Line at a price greater than that set out in this Agreement or (z) Distribution Company's ability to procure transmission service at a price lower than that provided in this Agreement, or Distribution Company's ability to purchase generation at a price lower than that provided in the PPA. In addition, a delay or inability to perform attributable to a Party's lack of preparation, a Party's failure to timely obtain and maintain all necessary permits (excepting the Regulatory Approval other than the obligations to file for Regulatory Approval) or qualifications, any delay or failure to obtain the Owner Approvals, Canadian Approvals, or Municipal Owner Approvals, a failure to satisfy contractual conditions or commitments, or lack or deficiency in funding or other resources shall each not constitute a Force Majeure or be the basis for a claim of Force Majeure. Neither Party may raise a claim of Force Majeure based in whole or in part on the failure of HQUS to fulfill any of its obligations under the PPA (including without limitation related to the availability of the Quebec Line) unless such failure is due to "force majeure" as stated in Section 10.1 of the PPA.

(b) Subject to Section 15.1(a), if either Party is unable, wholly or in part, by Force Majeure to perform its obligations under this Agreement, such performance shall be excused and suspended so long as the circumstances that give rise to such inability exist or would exist if the Party claiming the Force Majeure used commercially reasonable efforts to cure such circumstances, but for no longer period. The Party whose performance is affected shall give prompt notice thereof to the other Party; such notice may be given orally or in writing but, if given orally, it shall be promptly confirmed in writing, providing details regarding the nature, extent and expected duration of the Force Majeure, its anticipated effect on the ability of such Party to perform its obligations under this Agreement, and the estimated duration of any interruption in service or other adverse effects resulting from such Force Majeure, and shall be updated or supplemented to keep the other Party advised of the effect and remedial measures being undertaken to overcome the Force Majeure. Such inability to perform shall be promptly corrected to the extent it may be corrected through the exercise of due diligence consistent with Good Utility Practice. Neither Party shall be liable for any losses or damages arising out of a suspension of performance that occurs because of Force Majeure. Notwithstanding any such suspension of performance, Distribution Company shall be obligated to make Transmission Service Payments as though Firm Transmission Service was then being provided at or greater than the Minimum Average Availability.

(c) Notwithstanding the foregoing, if the Force Majeure prevents full or partial performance under this Agreement for a period of twelve (12) consecutive months or more, the Party whose performance is not prevented by Force Majeure shall have the right to terminate this Agreement upon written notice to the other Party and without further recourse; provided, however, that if (i) Owner presents a request to delay termination of this Agreement for a period not to exceed twelve (12) months, together with a detailed plan (including reasonably satisfactory evidence of Owner's financial and technical capability to timely effectuate such plan) acceptable to Distribution Company, acting reasonably, to restore the capability of the NECEC Transmission Line to provide Firm

Transmission Service in full within such period, to Distribution Company before the end of a period in which Owner's provision of Firm Transmission Service has been prevented in whole or in part by an event of Force Majeure, Distribution Company shall forbear terminating this Agreement under this clause (c) for such period, provided that, during any such period, Distribution Company's obligation to make Transmission Service Payments shall be reduced to the extent Firm Transmission Service is then being provided at less than the Minimum Average Availability. In the event Owner is not providing Firm Transmission Service in full at the end of such period of forbearance, or if Owner fails to exercise diligent, commercially reasonable efforts consistent with Good Utility Practice to timely effectuate such plan, Distribution Company may terminate this Agreement under this clause (c). In no event will any delay or failure of performance caused by any conditions or events of Force Majeure extend this Agreement beyond its stated Term.

(d) A Party shall not be required to settle any strike, walkout, lockout or other labor dispute on terms that, in the sole judgment of such Party, are contrary to its interest. The settlement of strikes, walkouts, lockouts or other labor disputes shall be entirely within the discretion of the Party involved in such dispute.

ARTICLE XVI

FINANCIAL ASSURANCES

Section 16.1 Owner Security.

(a) In order to secure Owner's obligations under this Agreement in the period beginning on the Effective Date and continuing through and including the date that all of Owner's obligations under this Agreement are satisfied, Owner shall be required to post Credit Support (i) prior to the Commercial Operation Date, prior to the Assignment Effective Date in the amount of \$5,793,350 and on and after the Assignment Effective Date in the amount of \$11,108,350 and (ii) on and after the Commercial Operation Date, in the amount of \$5,793,350 ("Owner Security"). \$2,896,675 of the Owner Security shall be provided to Distribution Company within three (3) Business Days following the Execution Date; \$2,896,675 of the Owner Security shall be provided to Distribution Company within fifteen (15) Business Days after receipt of the Regulatory Approval; and \$5,315,000 of the Owner Security shall be provided to Distribution Company within three (3) Business Days after the Assignment Effective Date. So long as no Owner Default has occurred and is continuing, no later than the date that is fifteen (15) Business Days after the Commercial Operation Date, Distribution Company shall return to Owner the amount of the Owner Security that exceeds \$5,793,350.

(b) If at any time during the Term of this Agreement, the amount of Credit Support is reduced as a result of Distribution Company's draw upon such Credit Support, Owner shall replenish such Credit Support to the total amount required under this Section 16.1 within five (5) Business Days of that draw, provided that any replenishment obligation shall be subject to the limitations on total liability set forth in Section 14.7.

(c) The Additional Credit Support shall be provided to the Distribution Company within five (5) Business Days after the Assignment Effective Date.

(d) Any unused Credit Support or Additional Credit Support provided under this Agreement shall be returned to Owner only after any such Credit Support has been used to satisfy any outstanding obligations of Owner in existence at the time of the expiration or termination of this Agreement. Provided such obligations have been satisfied, such Credit Support or Additional Credit Support shall be returned to Owner within thirty (30) days after the expiration or earlier termination of this Agreement.

ARTICLE XVII

DISPUTE RESOLUTION

Section 17.1 Consultation.

(a) The Parties shall initially attempt to resolve any Dispute through consultations between the Parties. Subject to Section 17.2 and except as expressly provided otherwise in this Agreement, if a Dispute has not been timely resolved pursuant to this clause (a) within fifteen (15) Business Days after written notice of such Dispute has been given, then either Party may seek to resolve such Dispute in the courts of the Commonwealth of Massachusetts or a U.S. District Court in the Commonwealth of Massachusetts and any appellate court from any thereof that has subject matter jurisdiction; provided, however, if the Dispute is subject to Section 17.2, then either Party may elect to proceed with the mediation through FERC's Dispute Resolution Service. If one Party fails to participate in the consultations provided for in this Section 17.1, the other Party can initiate mediation prior to the expiration of the fifteen (15) Business Days. Unless otherwise agreed, the Parties will select a mediator from the FERC panel. The Parties may, by written agreement signed by both Parties, alter any time deadline, location(s) for meeting(s), or procedure outlined herein or in FERC's rules for mediation. The procedure specified herein shall be the sole and exclusive procedure for the resolution of Disputes.

(b) All negotiations, consultations, and mediations pursuant to this Section 17.1 shall be deemed to be confidential and shall be treated as compromise and settlement negotiations, and no evidence with regard to any proposal made during such negotiations, consultations, or mediations shall be admissible in any FERC proceeding or filing under Section 17.2 or in any other judicial or other proceeding.

Section 17.2 Disputes to be Resolved by FERC.

(a) In the event a Dispute over any matter is not resolved in accordance with Section 17.1, either Party shall have the right to file for relief with FERC to the extent that matter is within the primary or exclusive jurisdiction of the FERC. Nothing contained in this Agreement shall be construed as precluding a Party from filing any answer, protest or other opposition to any FERC filing made by the other Party, unless expressly prohibited under the terms of this Agreement.

(b) In the event any Dispute is submitted to FERC for resolution as provided in Section 17.2(a), the Party submitting the Dispute to FERC shall be responsible for providing written notice of such filing to the other Interested Parties. Unless both Parties agree that the Dispute does not implicate any of the Proposal Agreements other than this Agreement, each Party consents and agrees that (i) each Interested Party is an interested party in the Dispute and (ii) in order to avoid inconsistent interpretations and adjudications of the Proposal Agreements, any Interested Party may, without objection from any other Interested Party, whether by means of joinder, consolidation or

otherwise, submit such matters as it considers sufficiently related to the Dispute to FERC to be jointly determined by FERC with the Dispute. Notwithstanding the foregoing, in the event FERC determines that it does not have the jurisdiction to, or otherwise does not want to, hear or determine any portion of a Dispute or other matter so referred to FERC, either Party may seek to resolve such Dispute in the courts of the Commonwealth of Massachusetts or a U.S. District Court in the Commonwealth of Massachusetts and any appellate court from any thereof that has subject matter jurisdiction.

Section 17.3 Consent to Jurisdiction. Subject to Section 17.2, each Party agrees that any legal action or proceeding with respect to or arising out of this Agreement or any other Proposal Agreement shall be brought in or removed to the courts of the Commonwealth of Massachusetts or a U.S. District Court in the Commonwealth of Massachusetts that has subject matter jurisdiction and any appellate court from any thereof. By execution and delivery of this Agreement, each Party hereby accepts for itself and in respect of its property, generally and unconditionally, the jurisdiction of the aforesaid courts. The Parties irrevocably consent to the service of process out of any of the aforementioned courts in any such action or proceeding by the mailing of copies thereof by registered or certified airmail, postage prepaid, to the applicable Party at its respective addresses for notices as specified in Section 23.4. Nothing herein shall affect the right to serve process in any other manner permitted by law. Each Party hereby waives any right to stay or dismiss any action or proceeding under or in connection with this Agreement or any other Proposal Agreement brought before the foregoing courts on the basis of forum non-conveniens.

Section 17.4 WAIVER OF JURY TRIAL. EACH PARTY IRREVOCABLY AND UNCONDITIONALLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL ACTION, PROCEEDING, CAUSE OF ACTION, OR COUNTERCLAIM ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.

ARTICLE XVIII

LIMITATION OF REMEDIES

NOTWITHSTANDING ANYTHING IN THIS AGREEMENT TO THE CONTRARY, NEITHER PARTY NOR ANY OF ITS AGENTS, SUBCONTRACTORS, REPRESENTATIVES OR AFFILIATES SHALL BE LIABLE TO THE OTHER PARTY FOR PUNITIVE, CONSEQUENTIAL, SPECIAL, MULTIPLE, EXEMPLARY, INCIDENTAL OR INDIRECT DAMAGES OF ANY NATURE (EXCEPT AS EXPRESSLY CONTEMPLATED IN THIS AGREEMENT, INCLUDING IN SECTION 4.4, OR FOR ANY DIRECT DAMAGES SUFFERED BY DISTRIBUTION COMPANY AS A RESULT OF A BREACH BY OWNER OF ITS OBLIGATIONS UNDER SECTION 6.2, Article X OR SECTION 11.2), IN EACH CASE, ARISING OUT OF OR RELATING TO THE PERFORMANCE OF THIS AGREEMENT, AND WHETHER SUCH LIABILITY IS CLAIMED IN CONTRACT OR TORT (INCLUDING NEGLIGENCE AND STRICT LIABILITY, WARRANTY, FAILURE OF GOOD UTILITY PRACTICE OR ANY OTHER LEGAL OR EQUITABLE THEORY).

FOR THE AVOIDANCE OF DOUBT, THE PARTIES ACKNOWLEDGE AND AGREE THAT SECTION 4.4 OR SECTION 7.3 PROVIDE THE SOLE AND EXCLUSIVE REMEDIES FOR ANY LOSS OF USE CONTEMPLATED BY SECTION 4.4 OR SECTION 7.3 AND NOTHING IN SECTION 6.2, Article X OR SECTION 11.2 SHALL SUPERSEDE, SUPPLEMENT OR AMEND SUCH SOLE AND EXCLUSIVE REMEDIES.

THIS ARTICLE XVIII IS IN ADDITION TO THE SPECIFIC LIMITATIONS ON REMEDIES REFERENCED IN ARTICLE XIV, SECTION 4.4.1, AND SECTION 4.4.2.

ARTICLE XIX

MODIFICATION OF THIS AGREEMENT; CHANGES IN LAW, ISO-NE RULES.

Section 19.1 Modifications. The Parties specifically intend and acknowledge and agree that, except as otherwise expressly provided in this Agreement, (a) this Agreement shall not be subject to amendment or other modification, absent the written agreement of both Parties and (b) neither Party shall be permitted to make a filing with FERC under any provision of the Federal Power Act or the regulations promulgated thereunder that seeks to amend or otherwise modify, or requests FERC to amend or otherwise modify, any provision of this Agreement at any time during the Term, except to implement an amendment or other modification to this Agreement that has been reduced to writing and signed by both Parties. In addition, to the extent any third party, or FERC acting *sua sponte* seeks to amend or otherwise modify, or requests FERC to amend or otherwise modify, any provision of this Agreement, the standard of review for any proposed amendment or other modification 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), and as further defined in *Morgan Stanley Capital Group, Inc. v. Public Utility District No. 1 of Snohomish County*, 128 S. Ct. 2733 (2008) and *NRG Power Marketing, LLC v. Maine Public Utilities Commission*, 130 S. Ct. 693 (2010).

Section 19.2 Change in ISO-NE Rules; Change in Applicable Law or Accounting Treatment.

(a) This Agreement is subject to the ISO-NE Rules. If, during the Term, any ISO-NE Rule is terminated, modified or amended, or is otherwise no longer applicable, resulting in a material alteration of a material right or obligation of a Party hereunder, the Parties agree to negotiate in good faith in an attempt to amend or clarify this Agreement to embody the Parties’ original intent regarding their respective rights and obligations under this Agreement, provided that neither Party shall have any obligation to agree to any particular amendment or clarification of this Agreement. The intent of the Parties is that any such amendment or clarification reflect, as closely as possible, the intent, substance and effect of the ISO-NE Rule being replaced, modified, amended, or made inapplicable as such ISO-NE Rule was in effect prior to such termination, modification, amendment, or inapplicability; provided that such amendment or clarification shall not in any event alter (i) the purchase and sale obligations of the Parties pursuant to this Agreement or (ii) the Transmission Service Payment. In the event the Parties cannot agree upon such amendments within sixty (60) days after such ISO Rule or ISO-NE Practice change described above, the Dispute shall be resolved in accordance with Article XVII.

(b) If, during the Term, there is a change in Applicable Law (other than tax laws or regulations) or accounting standards or rules or a change in the interpretation or applicability thereof that would result in (i) material adverse balance sheet or creditworthiness impacts on Distribution Company associated with this Agreement or the amounts paid for Firm Transmission Service purchased hereunder, or (ii) an adverse impact on the economic benefits (including those stemming from the fiscal conditions provided for herein) that Owner enjoys under this Agreement or that are provided for herein for Owner during the Term, the Parties shall use commercially reasonable efforts to agree to an

amendment to the Agreement to avoid or mitigate such impacts and restore the economic benefits to each affected Party; provided that such amendment mitigates any material adverse effect(s) on each non-affected Party (as identified by each such Party, acting reasonably) that could reasonably be expected to result from such amendment, but only to the extent that such mitigation can be accomplished in a manner that is consistent with the purpose of such amendment. In the event the Parties cannot agree on an amendment in accordance with this Section 19.2(b), the dispute shall be resolved in accordance with Article XVII.

(c) Upon a determination by a court or regulatory body having jurisdiction over this Agreement or any of the Parties, or over the establishment and enforcement of any of the statutes or regulations or orders or actions of regulatory agencies (including the MDPU) supporting this Agreement or the rights or obligations of the Parties hereunder that any of the statutes or regulations supporting this Agreement or the rights or obligations of the Parties hereunder, or orders of or actions of regulatory agencies (including the MDPU) implementing such statutes or regulations, or this Agreement on its face or as applied, violates any Applicable Law (including the State or Federal Constitution) (an “Adverse Determination”), each Party shall have the right to suspend performance under this Agreement without liability. Owner may provide transmission service to a third party during any period of time for which Distribution Company suspends payments under this Section 19.2(c). Upon an Adverse Determination becoming final and non-appealable, this Agreement shall be rendered null and void.

(d) For the avoidance of doubt, it is understood that the provisions of Article XVII regarding dispute resolution apply to any Dispute under this Article XIX.

ARTICLE XX

INDEMNIFICATION

Section 20.1 Owner Indemnity. Owner shall indemnify, defend and hold harmless Distribution Company and Distribution Company’s Affiliates and their respective officers, directors, shareholders, managers, members, partners, agents, employees, representatives, and permitted successors and assigns (each, a “Distribution Company Indemnified Party”) from and against any and all claims, demands, suits, proceedings, judgments, losses, liabilities or damages, in each case, resulting from any third-party claims, together with any costs and expenses (including reasonable attorneys’ fees) incurred by any such Distribution Company Indemnified Party, including any such liabilities incurred by a Distribution Company Indemnified Party under the PPA, and arising out of the negligence, willful misconduct or criminal misconduct of Owner or its agents including such claims, costs and expenses arising from environmental liabilities or from property damage, in each case to the extent related to the NECEC Transmission Line. Owner shall have no obligations under the immediately preceding sentence to the extent any claims, demands, suits, proceedings, judgments, losses, liabilities, damages, costs and expenses (including reasonable attorneys’ fees) incurred by any such Distribution Company Indemnified Party are caused by or arise from the negligence, willful misconduct or criminal misconduct of, or breach or default of contract by, a Distribution Company Indemnified Party.

Section 20.2 [Intentionally Omitted]

Section 20.3 Procedures. Promptly after the receipt by any Person seeking indemnification under this Article XX (the “Indemnified Party”) of written notice of the assertion of

any claim by a third party with respect to any matter in respect of which indemnification may be sought hereunder (a "Third Party Claim"), the Indemnified Party shall give written notice (the "Indemnification Notice") to Owner and shall thereafter keep Owner reasonably informed with respect thereto; provided, however, that the failure of the Indemnified Party to give the Indemnifying Party notice as provided herein shall not relieve Owner of any of its obligations hereunder, except to the extent that Owner is materially prejudiced by such failure. Owner shall be entitled to assume the defense of any Third Party Claim by written notice to the Indemnified Party of such intention given within thirty (30) days after the receipt by Owner of the Indemnification Notice; provided, however, that counsel selected by the Indemnifying Party shall be reasonably satisfactory to Owner. Owner shall be liable for the fees and expenses of counsel employed by the Indemnified Party for any period during which Owner has not assumed the defense of any Third Party Claim (other than during any period during which the Indemnified Party has failed to give notice of such Third Party Claim as provided above). If Owner shall assume the defense of the Third Party Claim, then the Owner shall not compromise or settle such Third Party Claim without the prior written consent of the Indemnified Party, which consent shall not be unreasonably withheld, delayed or conditioned; provided, however, that the Indemnified Party shall have no obligation to consent to any settlement that (a) does not include, as an unconditional term thereof, the giving by the claimant or the plaintiff of a release of the Indemnified Party from all liability with respect to such Third Party Claim or (b) involves the imposition of equitable remedies or the imposition of any material obligations on such Indemnified Party other than financial obligations for which such Indemnified Party is indemnified hereunder. As long as the Owner is contesting any such Third Party Claim on a timely basis, the Indemnified Party shall not pay, compromise or settle any claims brought under such Third Party Claim. Notwithstanding the assumption by the Owner of the defense of any Third Party Claim as provided in this Section 20.3, the Indemnified Party shall be permitted to participate in the defense of such Third Party Claim and to employ counsel at its own expense (it being understood that Owner controls such defense); provided, however, that, if the defendants in any Third Party Claim shall include both an Owner and any Indemnified Party, and such Indemnified Party shall have reasonably concluded that counsel selected by Owner has a conflict of interest because of the availability of different or additional defenses to such Indemnified Party, such Indemnified Party shall then have the right to select separate counsel to participate in the defense of such Third Party Claim on its behalf, at the expense of Owner; provided that the Owner shall not be obligated to pay the expenses of more than one separate counsel for all Indemnified Parties, taken together.

Section 20.4 Defenses. If Owner shall fail to notify the Indemnified Party of its desire to assume the defense of any Third Party Claim within the prescribed period of time, or shall notify the Indemnified Party that it will not assume the defense of any such Third Party Claim, then the Indemnified Party may assume the defense of any such Third Party Claim, in which case it may do so acting in good faith and otherwise in such manner as it may deem appropriate, and the Owner shall be bound by any determination made in such Third Party Claim.

Section 20.5 Cooperation. The Indemnified Party and Owner shall each cooperate fully (and shall each cause its Affiliates to cooperate fully) with the other in the defense of any Third Party Claim pursuant to this Article XX. Without limiting the generality of the foregoing, each such Person shall furnish the other such Person (at the expense of the Owner) with such documentary or other evidence as is then in its or any of its Affiliates' possession, as may reasonably be requested by the other Person for the purpose of defending against any such Third Party Claim.

Section 20.6 Recovery. The amount of any indemnity hereunder shall be reduced by any insurance proceeds actually recovered by the Indemnified Party in connection with the Third

Party Claim. If at any time subsequent to the receipt by an Indemnified Party of an indemnity payment hereunder, such Indemnified Party (or any Affiliate thereof) receives any recovery, settlement or other similar payment with respect to the Third Party Claim for which it received such indemnity payment (a “Recovery”), such Indemnified Party shall then promptly pay to the Owner the amount of such Recovery, less any expenses incurred by such Indemnified Party (or its Affiliates) in connection with such Recovery, but in no event shall any such payment exceed the amount of such indemnity payment.

Section 20.7 Subrogation. To the extent the Owner makes or is required to make any indemnity payment to the Indemnified Party, the Owner shall be entitled to exercise, and shall be subrogated to, any rights and remedies (including rights of indemnity, rights of contribution and other rights of recovery) that the Indemnified Party or any of its Affiliates may have against any other Person with respect thereto, whether directly or indirectly related. The Indemnified Party shall permit the Owner to use the name of the Indemnified Party and the names of the Indemnified Party’s Affiliates in any transaction or in any proceeding or other matter involving any of such rights or remedies; and the Indemnified Party shall take such actions as the Owner may reasonably request for the purpose of enabling the Owner to perfect or exercise its right of subrogation hereunder.

ARTICLE XXI

REPRESENTATIONS, WARRANTIES AND COVENANTS

Section 21.1 Mutual Representations and Warranties. Each Party hereby represents and warrants to the other Party that all of the statements in this Section 21.1 are true and correct as of the Execution Date (unless another date is expressly indicated) and will be true and correct as of (i) the Effective Date and (ii) the Commercial Operation Date, but not as of any other date:

(a) It has knowledge and experience in financial matters and in the electric industry that enable it to evaluate the merits and risks of this Agreement and the transactions contemplated hereby, and is capable of evaluating such merits and risks and assuming such risks. It is acting for its own account, has made its own independent decision to enter into this Agreement as to whether this Agreement is appropriate and proper for it based upon its own judgment, is not relying upon the advice or recommendations of the other Party in doing so, and understands and accepts the terms, conditions, and risks of this Agreement and the transactions contemplated hereby;

(b) It has entered into this Agreement in connection with the conduct of its business;

(c) It is not acting as a fiduciary or an advisor with respect to this Agreement or the transactions contemplated hereby;

(d) It is not subject to an Insolvency Event and there are no proceedings pending or being contemplated by it or, to its knowledge, threatened against it that could result in the occurrence of an Insolvency Event with respect to it; and

(e) It is an entity subject to the procedures and substantive provisions of the Bankruptcy Code applicable to U.S. corporations or limited liability companies, as applicable, generally.

Section 21.2 Additional Representations and Warranties of Owner. Owner hereby represents and warrants to Distribution Company that all of the statements in this Section 21.2 are true and correct as of the Execution Date (unless another date is expressly indicated) and will be true and correct as of the Effective Date and as of the Commercial Operation Date, but not as of any other date:

(a) Owner is duly organized, validly existing, and in good standing under the laws of the State of Maine and is qualified to do business in each other jurisdiction where the failure to so qualify would have a Material Adverse Effect on Owner, and Owner has all requisite power and authority to conduct its business, own its properties, and to execute, deliver, and perform its obligations under this Agreement;

(b) Owner has all requisite corporate power and authority necessary to authorize the execution and delivery of this Agreement and the performance of its obligations hereunder, and to consummate the transactions contemplated hereby, and this Agreement has been duly executed and delivered by Owner;

(c) Assuming due authorization, execution and delivery by Distribution Company, this Agreement constitutes Owner's legal, valid and binding obligation enforceable against Owner in accordance with its terms, subject to applicable bankruptcy, insolvency, reorganization and other laws of general application relating to or affecting creditors' rights generally and to general principles of equity (regardless of whether considered in a proceeding in equity or at law);

(d) No legal proceeding is pending or, to its knowledge, threatened against Owner or any of its Affiliates that could have a Material Adverse Effect on Owner;

(e) No event with respect to Owner has occurred or is continuing that would constitute an Owner Default, and no Owner Default will occur as a result of Owner entering into or performing its obligations under this Agreement;

(f) The execution, delivery and performance of this Agreement by Owner does not and will not (i) violate any provisions of its articles of incorporation or bylaws, or any Applicable Law; or (ii) violate, or result in any breach of, or constitute any default under, any agreement or instrument to which it is a party or by which it or any of its properties may be bound or affected;

(g) The FERC Authorizations, Owner Approvals, Municipal Owner Approvals, the AC Upgrade Approvals, Municipal AC Upgrade Approvals and any Consents, notifications, waivers, orders and filings related to the matter described in Section 4.3(i) of this Agreement constitute all of the Consents, notifications, waivers, orders, and filings that are necessary to commence construction of and operate the NECEC Transmission Line;

(i) Owner has acquired all required real property rights necessary for construction and operation of the NECEC Transmission Line, and the interconnection of the NECEC Transmission Line with (A) the Québec Line (other than real property rights to be held by TransÉnergie) and (B) the Delivery Point, in full and final form with all options or contingencies having been exercised as set forth in Attachment I; and

(h) Owner is in compliance with all Applicable Laws, except such non-compliance as could not reasonably be expected to have a Material Adverse Effect on Owner. Owner has not received any written notice that it is under investigation with respect to a violation of any Applicable Law that could reasonably be expected to have a Material Adverse Effect on Owner.

NECEC Transmission LLC affirms the representations and warranties of Owner contained in Section 21.1 and Section 21.2 as of the Assignment Effective Date and as of the Commercial Operation Date as though it were Owner, with the exception that (i) NECEC Transmission LLC is a Delaware limited liability company, and (ii) as of the Assignment Effective Date, NECEC Transmission LLC will acquire, pursuant to certain agreements between Owner and NECEC Transmission LLC, the real property rights necessary for construction and operation of the NECEC Transmission Line, and the interconnection of the NECEC Transmission Line with (A) the Québec Line (other than real property rights to be held by TransÉnergie) and (B) the Delivery Point (other than real property rights related to the AC Upgrades and the CCIS Capacity Upgrades) in full and final form with all options or contingencies having been exercised.

Section 21.3 Additional Representations and Warranties of Distribution Company. The Distribution Company hereby represents and warrants to Owner that all of the statements in this Section 21.3 are true and correct as of the Execution Date (unless another date is expressly indicated) and will be true and correct as of the Effective Date and as of the Commercial Operation Date, but not as of any other date:

(a) Distribution Company is duly organized, validly existing and in good standing under the laws of the Commonwealth of Massachusetts and is qualified to do business in each other jurisdiction where the failure to so qualify would have a Material Adverse Effect on Distribution Company, and Distribution Company has all requisite power and authority to conduct its business, own its properties and to execute, deliver and perform its obligations under this Agreement;

(b) Distribution Company has all requisite corporate power and authority necessary to authorize the execution and delivery of this Agreement and the performance of its obligations hereunder, and to consummate the transactions contemplated hereby, and this Agreement has been duly executed and delivered by Distribution Company;

(c) Assuming due authorization, execution and delivery by Owner, this Agreement constitutes Distribution Company's legal, valid and binding obligation enforceable against Distribution Company in accordance with its terms, subject to applicable bankruptcy, insolvency, reorganization and other laws of general application relating to or affecting creditors' rights generally and to general principles of equity (regardless of whether considered in a proceeding in equity or at law);

(d) No legal proceeding is pending or, to its knowledge, threatened against Distribution Company or any of its Affiliates that could have a Material Adverse Effect on Distribution Company;

(e) No event with respect to Distribution Company has occurred or is continuing that would constitute a Distribution Company Default, and no Distribution Company Default will occur as a result of Distribution Company entering into or performing its obligations under this Agreement;

(f) The execution, delivery and performance of this Agreement by Distribution Company does not and will not (i) violate any provisions of its certificate of incorporation or bylaws, or any Applicable Law; or (ii) violate, or result in any breach of, or constitute any default under, any agreement or instrument to which it is a party or by which it or any of its properties may be bound or affected;

(g) The Regulatory Approval constitutes the only action, Consent, notification, waiver, order or filing that is necessary with respect to the execution, delivery and performance of this Agreement by Distribution Company; and

(h) Distribution Company is in compliance with all Applicable Laws, except such non-compliances as could not reasonably be expected to have a Material Adverse Effect on Distribution Company. Distribution Company has not received any written notice that it is under investigation with respect to a violation of any Applicable Law that could reasonably be expected to have a Material Adverse Effect on Distribution Company.

(i) Distribution Company has not taken and will not take any action (including providing support or information to any Affiliate of Distribution Company) to directly or indirectly oppose or prevent the achievement of any Governmental Approval, Third Party Consent, or other milestone or requirement set forth in this Agreement.

Section 21.4 NO OTHER REPRESENTATIONS OR WARRANTIES. THE REPRESENTATIONS AND WARRANTIES OF OWNER SET FORTH IN Section 21.1 AND Section 21.2 ARE OWNER'S SOLE REPRESENTATIONS AND WARRANTIES ASSOCIATED WITH THE NECEC TRANSMISSION LINE AND ARE MADE IN LIEU OF ALL OTHER REPRESENTATIONS, WARRANTIES AND GUARANTEES, EXPRESS OR IMPLIED, ASSOCIATED WITH THE NECEC TRANSMISSION LINE, INCLUDING REPRESENTATIONS OR WARRANTIES AS TO MERCHANTABILITY, USAGE, SUITABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE. THE FOREGOING SENTENCE SHALL NOT BE CONSTRUED IN ANY WAY TO LIMIT OWNER'S EXPRESS OBLIGATIONS UNDER THIS AGREEMENT.

ARTICLE XXII

TRANSFER OF INTERESTS

Section 22.1 No Transfer of Interests.

(a) Any (i) direct or indirect change of Control of any Party (whether voluntary or by operation of law), (ii) sale, transfer or other disposition of all or substantially all of the assets of any Party or (iii) except as provided in Section 22.2 or Section 22.3, assignment, transfer or other disposition of, whether to one or more assignees or transferees, all or any portion of any Party's rights, interests or obligations under this Agreement (each of the foregoing, a "Transfer"), shall require the prior written consent of the other Party, which consent shall not be unreasonably withheld, delayed or conditioned when viewed in light of all reasonable considerations, including the security or other financial assurances to be provided by or on behalf of any proposed successor or assign (including the net worth and creditworthiness of the issuer); provided that any direct or indirect transfer of securities or other ownership interests in a Party to the Party's Affiliate shall not be

considered a Transfer for the purposes of this Section 22.1 and shall not require consent. Any Transfer in contravention of this Article XXII shall be null and void.

(b) If Owner consents to a Transfer by Distribution Company pursuant to this Section 22.1, then, upon such Transfer, including (i) the assumption, in writing by the transferee, of Distribution Company's obligations under this Agreement with respect to the Transferred portion of this Agreement, which assumption is not subject to conditions that have not been satisfied or waived, and (ii) delivery to Owner of any replacement security or other financial assurances to be provided by or on behalf of such transferee, then, provided that a Distribution Company Default shall not have occurred and be continuing, (x) the obligations of Distribution Company shall terminate to the extent of the Transferred portion of this Agreement, and Distribution Company shall be fully, finally and unconditionally released from all liability associated therewith to the extent of the Transferred portion of this Agreement, and (y) at the request of Distribution Company Owner shall execute and deliver to Distribution Company a full, final, and unconditional release of any Credit Support or guarantees provided by Distribution Company, in such form as Distribution Company may reasonably request, with respect to the Transferred portion of this Agreement.

(c) If Distribution Company consents to a Transfer by Owner pursuant to this Section 22.1, then, upon such Transfer, including (i) the assumption, in writing by the transferee of Owner's obligations under this Agreement with respect to the Transferred portion of this Agreement, which assumption is not subject to conditions that have not been satisfied or waived, and (ii) delivery to Distribution Company of any replacement security or other financial assurances to be provided by or on behalf of such transferee, then, provided that an Owner Default shall not have occurred and be continuing (x) the obligations of Owner shall terminate to the extent of the Transferred portion of this Agreement, and Owner shall be fully, finally and unconditionally released from all liability associated therewith to the extent of the Transferred portion of this Agreement, and (y) at the request of Owner, Distribution Company shall execute and deliver to Owner a full, final and unconditional release of any Credit Support or guarantees provided by Owner hereunder, in such form as Owner may reasonably request, with respect to the Transferred portion of this Agreement.

(d) Nothing herein shall prevent Distribution Company or any assignee thereof from transferring or assigning transmission service rights pursuant to FERC rules and regulations, including pursuant to Section 20 of the PPA.

Section 22.2 Exceptions. Notwithstanding Section 22.1, consent shall not be required for any of the following:

(a) Distribution Company shall have the right to assign this Agreement without consent of Owner:

(i) to a successor in interest in any merger or consolidation of Distribution Company with or into another Person or any exchange of all of the common stock or other equity interests of Distribution Company or Distribution Company's parent for cash, securities or other property or any acquisition, reorganization, or other similar corporate transaction involving all or substantially all of the common stock or other equity interests in, or assets of, Distribution Company so long as (1) the proposed assignee's credit rating is at

least either BBB- from S&P or Baa3 from Moody's, or (2) the proposed assignee's credit rating is equal to or better than that of Distribution Company at the time of the proposed assignment, or (3) the transaction associated with such assignment, has been approved by the MDPU or the appropriate Government Entity, in each case, with an express assumption of Distribution Company's obligations hereunder in writing, reasonably acceptable to Owner and Distribution Company, if such assumption does not occur under Applicable Law; or

(ii) to any substitute purchaser of the Products so long as (1) the proposed assignee's credit rating is at least either BBB- from S&P or Baa3 from Moody's, and (2) the proposed assignee's credit rating is equal to or better than that of Distribution Company at the time of the proposed assignment, and, if required, (3) such assignment has been approved by the MDPU or the appropriate Government Entity, in each case, with an express assumption of Distribution Company's obligations hereunder in writing, reasonably acceptable to Owner and Distribution Company. For purposes of clarification, a disposition of this Agreement pursuant to this clause (ii) includes an assignment to any third party other than the successor in interest in connection with a transaction to which clause (i) applies.

(b) any (i) change of Control of Owner or (ii) transfer or other disposition of all or substantially all of the assets of Owner, in each case, resulting from a collateral assignment in favor of a financing party in accordance with Section 22.3;

(c) any change of Control of Owner resulting from any direct or indirect change of Control in Owner's ultimate parent company (currently, Iberdrola, S.A.), Owner's ultimate parent company in the United States (currently AVANGRID, Inc.) or in the parent company for the network business in the United States of which Owner is part (currently Avangrid Networks, Inc.); or

(d) the exercise of any of HQUS's or the Distribution Company's rights pursuant to Section 14.7, 14.8(a) or 14.8(b) of the HQUS TSA.

Section 22.3 Collateral Assignment. Owner shall be entitled, without restriction, to make one or more assignments of this Agreement for purposes of collateral security or any or all of its rights and benefits hereunder to or for the benefit of any and all secured lenders to Owner, or grant to or for the benefit of any and all secured lenders to Owner a lien on, or security interest in, any right, title or interest in all or any part of Owner's rights hereunder for the purpose of the financing or successive refinancing of the ownership, development, engineering, construction or operation of the NECEC Transmission Line; provided, however, that such assignment for purposes of collateral security shall recognize Distribution Company's rights under this Agreement on terms and conditions as may be customary for financings of a similar nature and reasonably requested by any secured lenders to Owner. To facilitate Owner's obtaining of financing or successive refinancing for the ownership, development, engineering, construction or operation of the NECEC Transmission Line, Distribution Company shall cooperate with Owner and shall execute and deliver such consents, acknowledgements, direct agreements or similar documents as may be customary for financings of a similar nature and reasonably requested by any secured lenders to Owner.

ARTICLE XXIII

MISCELLANEOUS

Section 23.1 Governing Law. This Agreement and each of its provisions shall be governed by, and construed in accordance with, the laws of the Commonwealth of Massachusetts.

Section 23.2 Entire Agreement. This Agreement, together with the Attachments, constitutes the entire Agreement and understanding between the Parties with respect to all subjects covered hereby and thereby and supersedes all prior discussions, agreements and understandings between the Parties with respect to such matters.

Section 23.3 Severability. Except as otherwise provided in Section 2.2 or Section 19.2, (a) in the event any part of this Agreement is held to be illegal, invalid or unenforceable to any extent, the legality, validity and enforceability of the remainder of this Agreement shall not be affected thereby, and shall remain in full force and effect and shall be enforced to the greatest extent permitted by Applicable Law and (b) with respect to any provision found to be illegal, invalid or unenforceable, the Parties shall endeavor to replace such invalid, illegal or unenforceable provision with the valid, legal and enforceable provision that achieves, as nearly as practicable, the commercial intent of this Agreement (as it may be amended from time to time).

Section 23.4 Notices. All notices, billings, requests, demands, waivers, consents and other communications under this Agreement shall be in writing and shall be effective (a) upon personal delivery thereof, including by overnight mail or courier service, with a record of receipt, (b) in the case of notice by United States mail, certified or registered, postage prepaid, return receipt requested, upon the fourth (4th) day after mailing, (c) in the case of notice by facsimile for any communications other than billings, upon transmission; provided that such facsimile transmission is promptly confirmed by either of the methods set forth in the foregoing clause (a) or (b), in each case, addressed to each Party and copy party hereto at its address set forth below or at such other address as a Party may from time to time designate by written notice to the other Party pursuant to this Section 23.4, (d) in the case of notice by facsimile for billings only (but not any other communication, including any subsequent demand notice for any unpaid amounts), upon receipt of confirmation of successful transmission, but without any further requirement for evidence of receipt or confirmation by either of the methods set forth in the foregoing clause (a) or (b), or (e) in the case of notice by electronic mail for billings only (but not any other communication, including any subsequent demand notice for any unpaid amounts), upon transmission, without any requirement for evidence of receipt or confirmation by either of the methods set forth in the foregoing clause (a) or (b); provided that the Party delivering such notice did not receive any notice of unsuccessful or delayed transmission. A notice given in connection with this Section 23.4 but received on a day other than a Business Day, or after business hours at the location of receipt, shall be deemed to be received on the next Business Day.

If to Owner:

Central Maine Power Company
Attn: Douglas Herling, President & CEO
83 Edison Drive, Augusta ME 04336
207-626-9779

With a copy to:

Central Maine Power Company
Attn: Legal Department
83 Edison Drive, Augusta ME 04336

With a further copy to:

Pierce Atwood LLP
Attn: Jared des Rosiers
254 Commercial St., Portland ME 04101

Upon the Assignment Effective Date, the above shall be changed to:

If to Owner:

NECEC Transmission LLC
Attn: Thorn C. Dickinson
One City Center 5th Floor
Portland, Maine 04101
Facsimile: (207) 629-1165

With a copy to:

NECEC Transmission LLC
Attn: Avangrid Legal Department
162 Canco Road
Portland, Maine 04103
Facsimile: (207) 629-1480

With a further copy to:

Pierce Atwood LLP
Attn: Jared des Rosiers
254 Commercial Street
Portland, Maine 04101

Facsimile: (207) 791-1350

If to Distribution Company:

James G. Daly, Vice President – Energy Supply
Eversource Energy
247 Station Drive/ SE250
Westwood, MA 02090

With a copy to:

Legal Department
Eversource Energy
800 Boylston Street/ P1701
Boston, MA 02199

Section 23.5 Intentionally Omitted.

Section 23.6 Waiver; Cumulative Remedies Any term or condition of this Agreement may be waived at any time by the Party that is entitled to the benefit thereof, but such waiver shall not be effective unless set forth in a written instrument duly executed by or on behalf of the Party waiving such term or condition. No waiver by any Party of any term or condition of this Agreement, in any one or more instances, shall be deemed to be, or construed as, a subsequent waiver of, or estoppel with respect to, the same or any other term or by Applicable Law. Except as otherwise provided in Section 13.2(b), the failure of or delay on the part of any Party to enforce or insist upon compliance with or strict performance of any term or condition of this Agreement, or to take advantage of any of its rights thereunder, shall not constitute a waiver or relinquishment of any such terms, conditions, or rights, but the same shall be and remain at all times in full force and effect. Except as otherwise provided herein, the remedies provided in this Agreement are cumulative and not exclusive of any remedies provided by law or in equity.

Section 23.7 Confidential Information. Each Party hereby agrees that it shall not disclose, or cause to be disclosed, to third parties any Confidential Information with respect to the other Party or any material or information identified as Critical Energy Infrastructure Information (other than to the disclosing Party's Affiliates and its and their respective counsel, directors, officers, employees, lenders, advisors, suppliers, subcontractors, vendors, or consultants, in each case, who have a need to know such information and have agreed to keep such information confidential). Notwithstanding the foregoing, each Party may disclose information related to this Agreement to another party to a Proposal Agreement or to TransÉnergie only if necessary to comply with its obligations hereunder or thereunder or to coordinate the parties' obligations under different Proposal Agreements. Each Party shall be responsible for ensuring that any Person to whom it discloses any Confidential Information shall comply with the restrictions in this Section 23.7. The restrictions in this Section 23.7 shall not apply (w) to the extent disclosure is required by Applicable Law or the requirements of a Governmental Authority (including a court order, oral questions, written interrogatories, request for information or documents, subpoena, or similar process, or the requirements of any stock exchange or other Governmental Authority to which the Parties, or any of their Affiliates are subject), (x) to the extent reasonably deemed by the disclosing Party to be required

or desirable in connection with regulatory proceedings (including proceedings relating to FERC or any other national, federal, provincial, state or regulatory agency), (y) to the extent reasonably deemed by the disclosing Party to be required to be disclosed in connection with a Dispute between the Parties, or the defense of any litigation or dispute, or (z) as approved for release or disclosure by the Party whose Confidential Information is at issue. In the event disclosure is made pursuant to this Section 23.7 and except for disclosures pursuant to the requirements of securities laws or any stock exchange, the disclosing Party shall use reasonable efforts to minimize the scope of any disclosure and advise recipients of any applicable confidentiality restrictions provided herein. Notwithstanding the foregoing, this Section 23.7 shall not apply to the following information:

(a) Information that is a matter of public knowledge at the time of its disclosure or is thereafter published in or otherwise ascertainable from a source available to the public without breach of this Section 23.7;

(b) Information that is obtained from a Person other than by or as a result of unauthorized disclosure; or

(c) Information that, prior to the time of disclosure, had been independently developed or obtained by the disclosing Party or its Affiliates independent of information obtained as a result of unauthorized disclosure.

Section 23.8 No Third-Party Rights. Except for any secured lenders contemplated by Section 22.3 and any Distribution Company Indemnified Party contemplated by Article XX, and except for HQUS (which is intended to be a third party beneficiary of this Agreement solely to the extent of its capacity as an assignee of transmission rights as set forth in Section 20 of the PPA and for the purposes of and as contemplated by Article X of this Agreement, in light of its rights to purchase or assume control of the NECEC Transmission Line and assume Owner's obligations under this Agreement pursuant to Section 14.7 of the HQUS TSA, and with respect to Sections 1.1, 3.3.1-3.3.7, 5.3, 5.5.1, 11.1, 23.7, and Articles II, IV, VII, VIII, XIV, XV, and XVII), the Parties do not intend for this Agreement to confer a third-party beneficiary status or rights of action upon any Person whatsoever other than the Parties and their permitted successors and assigns, and nothing contained herein, either express or implied, shall be construed to confer upon any Person, other than the Parties and their permitted successors and assigns, any rights of action or remedies under this Agreement or in any manner, or any duty, standard of care, or liability with respect thereto. This Agreement does not create any third-party rights, except as expressly stated above in this Section 23.7.

Section 23.9 Permitted Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of each of the Parties and their permitted successors, legal representatives and assigns.

Section 23.10 Relationship of the Parties. This Agreement shall not be construed as creating an association, joint venture, trust or partnership between the Parties or as imposing any partnership obligation or liability upon either Party. Except as contemplated by Article X, neither Party shall have any right, power or authority to enter into any agreement or undertaking for, or act on behalf of, or to act as or be an agent or representative of, or to otherwise bind, the other Party.

Section 23.11 Construction. No presumption shall operate in favor of or against either Party as a result of any responsibility for drafting this Agreement.

Section 23.12 Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed to be an original, but all of which together shall constitute but one and the same instrument. The Parties acknowledge and agree that any document or signature delivered by facsimile or electronic transmission shall be deemed to be an original executed document for all purposes hereof.

Section 23.13 Survival. The provisions of Section 3.3, Section 3.4, Section 8.2, Article IX, Article XIII, Article XIV, Article XVII, Article XVIII, Article XIX, Article XX and this Article XXIII shall survive the expiration or earlier termination of this Agreement.

Section 23.14 Headings and Table of Contents. The headings of the articles and sections of this Agreement and the Table of Contents are inserted for purposes of convenience only, and shall not be construed to affect the meaning or construction of any of the provisions hereof.

Section 23.15 Waiver of Immunities. The Parties acknowledge and agree that this Agreement and the transactions contemplated hereby constitute a commercial transaction. To the extent a Party (including any assignees of a Party's rights or obligations under this Agreement) may be entitled, in any jurisdiction, to claim for itself, or any of its assets, revenues or properties, sovereign or other immunity, as the case may be, from service of process, suit, the jurisdiction of any court or arbitral tribunal, attachment (whether in aid of execution or otherwise) or enforcement of a judgment (interlocutory or final) or award or any other legal process in a matter arising out of or relating to this Agreement, each Party agrees not to claim or assert, and hereby waives, such immunity. Without limiting the generality of the foregoing, each Party agrees that the waivers set forth in this Section 23.15 shall have the fullest scope permitted under the Immunities Act and under any other Applicable Law related to sovereign immunity.

[Signature pages follow]

[Signature Pages Have Been Removed]

Attachment A

Description of Transmission Projects

A. Overall Description

The Québec Line and the NECEC Transmission Line consist of the following:

- (1) New 208 mile (145.0 miles in Maine) +/- 320 kV HVDC transmission line that will run between the existing Appalaches Substation in Thetford Mines, Québec and a new HVDC converter station approximately 1.2 miles from the existing Larrabee Road Substation in Lewiston, Maine;
- (2) New HVDC converter stations at both ends of the transmission line;

The Québec Line and the NECEC Transmission Line also require:

- (1) Certain upgrades to the existing high voltage AC New England transmission system necessary to permit the interconnection and transmission of Hydro Generation to the New England Control Area (as defined in the ISO-NE Tariff) at the existing Larrabee Road substation under the requirements of Section I.3.9 and the CCIS of the ISO-NE Tariff (collectively the “Network Upgrades” as defined below); and
- (2) System upgrades to the existing Québec transmission system as determined by the Hydro-Québec TransÉnergie System Impact Study (OASIS #203T), as it may be updated.

Owner is the developer of the portion of the NECEC Transmission Line from the Québec-Maine border to the Lewiston area. The NECEC Transmission Line and the Québec Line are expected to connect at the Québec-Maine border in the northwest corner of Maine in Beattie Township.

The Québec Line will be constructed by TransÉnergie, a division of Hydro-Québec and an Affiliate of HQUS.

Owner will construct, own, operate and maintain the NECEC Transmission Line as defined below. The Network Upgrades of the NECEC Transmission Line as defined below will be constructed, operated and maintained by the entities identified below at Owner’s sole expense.

B. NECEC Transmission Line

The NECEC Transmission Line consists of the following transmission facilities:

(1) Transmission Line Equipment:

- a. New 145.0 mile +/-320 kV symmetrical, monopole VSC-HVDC transmission line from the Quebec-Maine border to a new converter substation located on Merrill Road in Lewiston, including a new 1.0 mile +/-320 kV HVDC underground cable installed by a horizontal directional drill under the Kennebec River (Section 432) (collectively with the Merrill Road converter station, the “HVDC Line”); and

- b. New 1.2 mile 345 kV AC transmission line from the new Merrill Road converter substation to the existing Larrabee Road substation (Section 3007) (the “AC Line”).

(2) Substation Equipment:

- a. New 345 kV AC to +/-320 kV HVDC 1200 MW Merrill Road converter substation (part of the HVDC Line); and
- b. New +/-320kV HVDC Overhead to Underground Termination Station in Moxie Gore; and
- c. New +/-320kV HVDC Overhead to Underground Termination Station in West Forks Plantation.

C. Network Upgrades

The Network Upgrades that must be constructed in order to permit the interconnection of the HVDC Line and the AC Line at the Larrabee Road substation under the requirements of Section I.3.9 and the CCIS of the ISO-NE Tariff consist of the following AC Upgrades and CCIS Capacity Upgrades:

(1) AC Upgrades (Section I.3.9 Related)

- a. Central Maine Power Company, as the Interconnecting Transmission Owner as defined in the ISO-NE Tariff, is responsible for constructing the following AC Upgrades:
 - (i) Install a second 345/115/13.8 kV transformer at the 345 kV Larrabee Road substation with the same Normal, LTE, STE summer thermal ratings, and impedances as the existing 345/115/13.8 kV transformer;
 - (ii) Install three 345 kV breakers at the 345 kV Larrabee Road substation for termination of the new 345 kV line Section 3007 and the new 345/115 kV transformer;
 - (iii) Install one 115 kV breaker at the 115 kV Larrabee Road substation to re-terminate existing 115kV Section 64. The new 345/115/13.8 kV transformer will terminate in the existing Section 64 position;
 - (iv) Add 345 kV AC transmission line terminal at the existing Larrabee Road substation;
 - (v) Install one Dynamic Reactive Device (i.e., STATCOM), with -300 / +300 MVAR of leading / lagging capability adjacent to the Buxton 345 kV substation;
 - (vi) Construct one 0.2 mile 345kV AC Transmission Line (Section 3011) from Buxton Substation to Buxton DRD (i.e., STATCOM) Substation;
 - (vii) Re-terminate 345kV Section 3038 (Buxton to Surowiec) to the adjacent position at the existing Buxton Substation and add 345 kV AC transmission line terminal for 345kV AC Transmission Line (Section 3011);
 - (viii) Construct 26.5 miles of one new 345 kV transmission line denoted Section 3027 between the Coopers Mills substation in Windsor, ME and the Maine Yankee

substation in Wiscasset, ME, with the existing 345 kV Section 392 repositioned and a new conductor installed on adjacent existing lattice steel structures in order to make way for the new Section 3027 line interconnection into the existing Maine Yankee substation and the new Section 3027 line utilizing the existing lattice steel structures and conductor (prior Section 392 position) for approximately three miles at the interconnection into the existing Maine Yankee substation;

- (ix) Install one 345 kV breaker at the Coopers Mills substation, re-terminate Section 392 and Section 3025, and terminate the new Section 3027 line;
 - (x) Install three 345 kV breakers to expand the Maine Yankee substation to a nine breaker, breaker-and-a-half configuration, terminating the proposed new Section 3027 line to Coopers Mills substation and re-terminating Section 377 and Section 392;
 - (xi) Re-guy structures on Section 60 related to the installation of Section 3027;
 - (xii) Re-guy structures on Section 68 related to the installation of Section 3027;
 - (xiii) Perform Section 377 associated structure relocation work for the installation of Section 3027;
 - (xiv) Rebuild 0.8 miles of Section 88 to make room for Section 3027;
 - (xv) Perform Section 392 associated structure and new conductor work to allow installation of Section 3027 on Maine Yankee DCT and into Coopers Mills Substation;
 - (xvi) Perform Section 3025 associated structure work to make room for Section 3027 into Coopers Mills Substation;
 - (xvii) Relocating 0.9 miles of Section 72 to make room for Section 3007;
 - (xviii) Replace Section 61 structure for rebuild of Section 72;
 - (xix) Relocating/raising Section 200 structures to make room for Section 432 and Section 3007 and to accommodate Merrill Road site development;
 - (xx) Relocating/raising Section 251 structures to make room for Section 432 and Section 3007 and to accommodate Merrill Road site development;
 - (xxi) Reconfigure Section 268 structures to make room for Section 3007.
- b. Public Service Company of New Hampshire (d/b/a Eversource Energy), as an Affected Party as defined in the ISO-NE Tariff, is responsible to upgrade both segments of 115 kV B112 Line (Beebe River – F190 Tap – White Lake) to increase the summer LTE rating to at least 147 MVA.

(2) CCIS Capacity Upgrades

- a. Central Maine Power Company, as the Interconnecting Transmission Owner as defined in the ISO-NE Tariff, is responsible for constructing the following CCIS Capacity Upgrades:
 - (i) Increase the thermal capacity of 115 kV Section 62 (Crowleys – Surowiec) to provide a summer LTE rating of at least 307 MVA and associated line termination work at the Crowleys and Surowiec Substations; and
 - (ii) Increase the thermal capacity of 115 kV Section 64 (Larrabee Road – Surowiec) to provide a summer LTE rating of at least 263 MVA;’
 - (iii) Install an additional Dynamic Reactive Device (i.e., STATCOM), with -300 / +300 MVAR of leading / lagging capability adjacent to the Buxton 345 kV substation;
 - (iv) Construct an additional (two in total) 0.2 mile 345kV AC Transmission Lines (Section 3012) from Buxton Substation to Buxton DRD (i.e., STATCOM) Substation;
 - (v) Add 345 kV AC transmission line terminal for 345kV AC Transmission Line (Section 3012) at the existing Buxton Substation in the spare position adjacent to Section 385 and install one 345 kV breaker (IPT) in series with the existing K385-2 breaker;

- b. Public Service Company of New Hampshire (d/b/a/ Eversource Energy), as an Affected Party as defined in the ISO-NE Tariff, is responsible for constructing the following CCIS Capacity Upgrades:
 - (i) Add 345 kV breaker at the Deerfield substation, in series with 785 breaker; and
 - (ii) Add 345 kV breaker at the Scobie substation, in series with 9126 breaker.

The NECEC Transmission Line components, AC Upgrades and CCIS Capacity Upgrades located in Maine are depicted geographically in relationship to the existing transmission system in Figure 1 below.

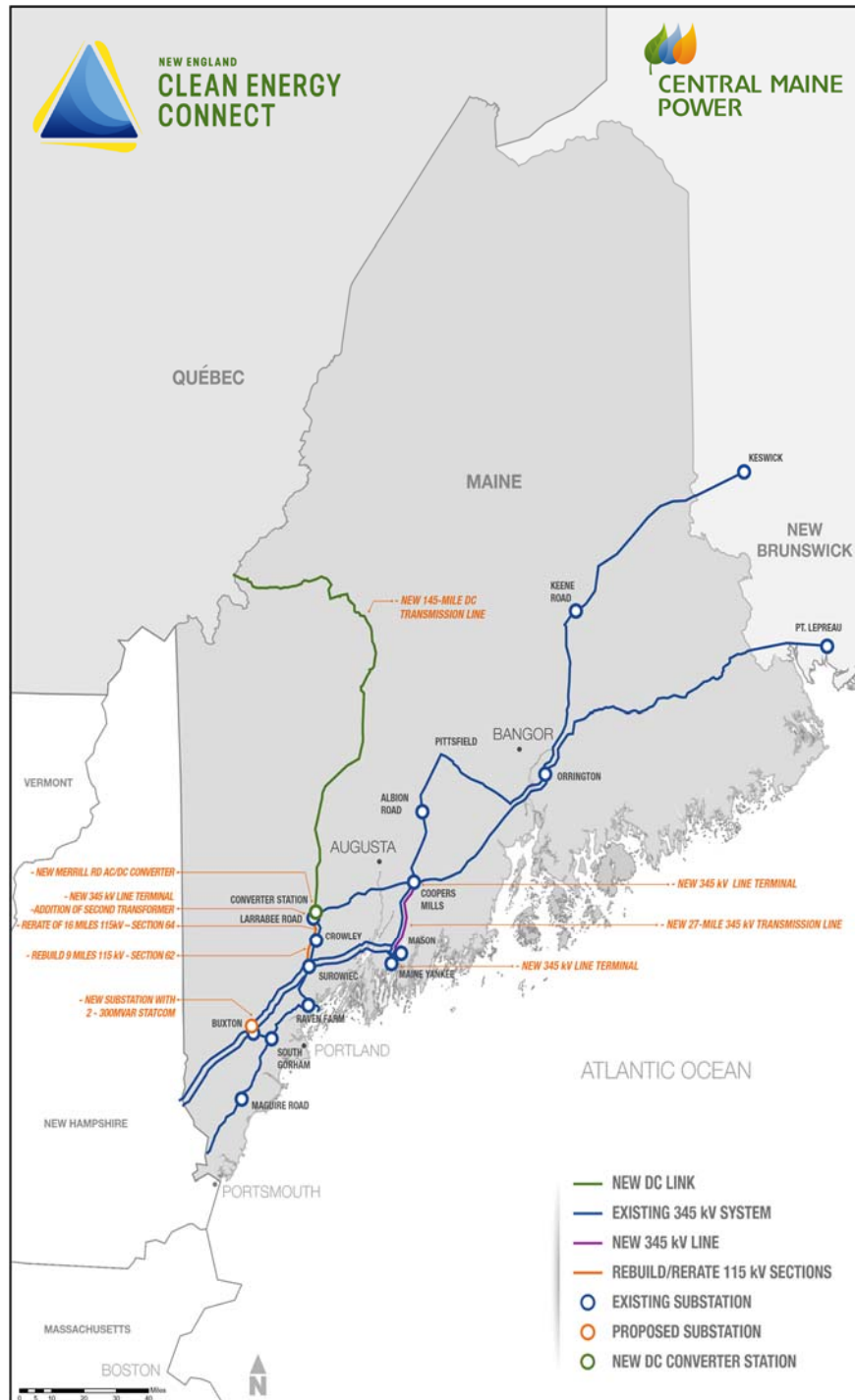


Figure 1 – Map Depicting the Components of the NECEC Transmission Line, AC Upgrades and CCIS Capacity Upgrades in Maine

The Québec Line consists of the following transmission facilities:

(1) Core Project Elements:

a. Transmission Line Equipment:

- i. New 63 mile +/-320 kV HVDC transmission line from the Appalaches substation located in Thetford Mines to the U.S. border

b. Substation Equipment:

- i. New +/-320 kV, 1200 MW HVDC converter connected to the 735 kV AC bus of the Appalaches substation and associated 735 kV bus work

(2) Network Upgrades:

a. Transmission Line Equipment:

- i. Thermal upgrade of existing 735 kV lines 7005 and 7035 (68 miles from Lévis substation to Nicolet substation)

Attachment B
Critical Milestones

Item	Critical Milestone*	Due Date**
1.	Closing of Any Required Financing	November 15, 2020
2.	Receipt of all Owner Approvals (other than the Municipal Owner Approvals and the Owner Approvals that are identified in paragraphs 7 and 9 of Attachment C) and AC Upgrade Approvals (other than the Municipal AC Upgrade Approvals, AC Upgrade Approvals consistent with the Governmental Approvals listed in paragraphs 7 and 9 of Attachment C and AC Upgrade Approvals related to the AC Upgrades identified in section C(1)(a)(v), section C(1)(a)(vi), C(1)(a)(vii) and section C(1)(b) of Attachment A) in final form	August 24, 2021
3.	Receipt of all Canadian Approvals	November 20, 2022
4.	Receipt of the Municipal Owner Approvals and the Municipal AC Upgrades Approvals (other than the Municipal AC Upgrade Approvals related to the AC Upgrade identified in section C (1) (b) of Attachment A) in final form	December 10, 2023
5.	Execution of Contract with the Manufacturer of the Converter Station at the Southern End of the HVDC Line and associated minimum 5% contract value payment	July 30, 2019
6.	Execution of Contract for the Engineering, Procurement, or Construction of the Converter Station on the Québec Line	July 30, 2019
7.	Commercial Operation Date	August 23, 2024

* As defined in Section 4.1(a)

** Reflects extensions pursuant to Section 4.1(e) due to Regulatory Approval Delay, as stated in letter from Distribution Company dated October 6, 2020.

Attachment C

Owner Approvals

Set forth below are the Governmental Approvals and Third Party Consents, in each case, required to commence construction of and operate the NECEC Transmission Line:

1. ISO-NE: Approval pursuant to Section I.3.9 of the ISO-NE Tariff to interconnect and operate the NECEC Transmission Line at no fewer than 1,040 MW
2. Maine Public Utilities Commission (MPUC): Certificate of Public Convenience and Necessity (CPCN)
3. U.S. Department of Energy (DOE): Presidential Permit
4. Maine Department of Environmental Protection (MDEP):
 - a. Site Location of Development Act (SLODA) Permit
 - b. Stormwater Management Permit
 - c. Natural Resources Protection Act (NRPA) Permit
 - d. Clean Water Act (CWA) Section 401 Water Quality Certification
 - e. Maine Construction General Permit

The SLODA Permit, Stormwater Management Permit, NRPA Permit, and CWA Section 401 Water Quality Certification may be combined into one permit.

5. Maine Land Use Planning Commission (LUPC): Certificate of Compliance
6. Maine Department of Agriculture, Conservation and Forestry:
 - a. Public Reserved Land Lease
7. Maine Department of Transportation (DOT):
 - a. Utility Location/Road Opening Permits
 - b. Driveway/Entrance Permits
8. U.S. Army Corps of Engineers:
 - a. CWA Section 404 - Individual Permit
 - b. Section 10 Rivers & Harbors Act of 1899
9. Federal Aviation Administration Infrastructure in Vicinity of Airports: Determination of No Hazard to Air Navigation
10. Municipal Owner Approvals:
 - a. The Municipal Owner Approvals consist of the following types of permits:
 - i. Shoreland zoning permits
 - ii. Building permits
 - iii. Flood hazard development permits
 - iv. Conditional use / rezoning approvals

- v. Site plan / subdivision approvals
- vi. Driveway / entrance permits
- vii. Street opening, blasting and demolition permits
- viii. Utility location permits

Owner shall obtain the Municipal Owner Approvals listed above that are necessary (if any) in the following municipalities for the NECEC Transmission Line, subject to any necessary exemptions issued by the MPUC relating to any Municipal Owner Approvals that are denied in any such municipalities or relating to any conditions contained in any Municipal Owner Approvals that are unacceptable to Owner:

- i. Lewiston
- ii. Livermore Falls
- iii. Leeds
- iv. Moscow
- v. Caratunk
- vi. Chesterville
- vii. New Sharon
- viii. Embden
- ix. Starks
- x. Farmington
- xi. Greene
- xii. Industry
- xiii. Anson
- xiv. Wilton
- xv. Jay

Attachment D

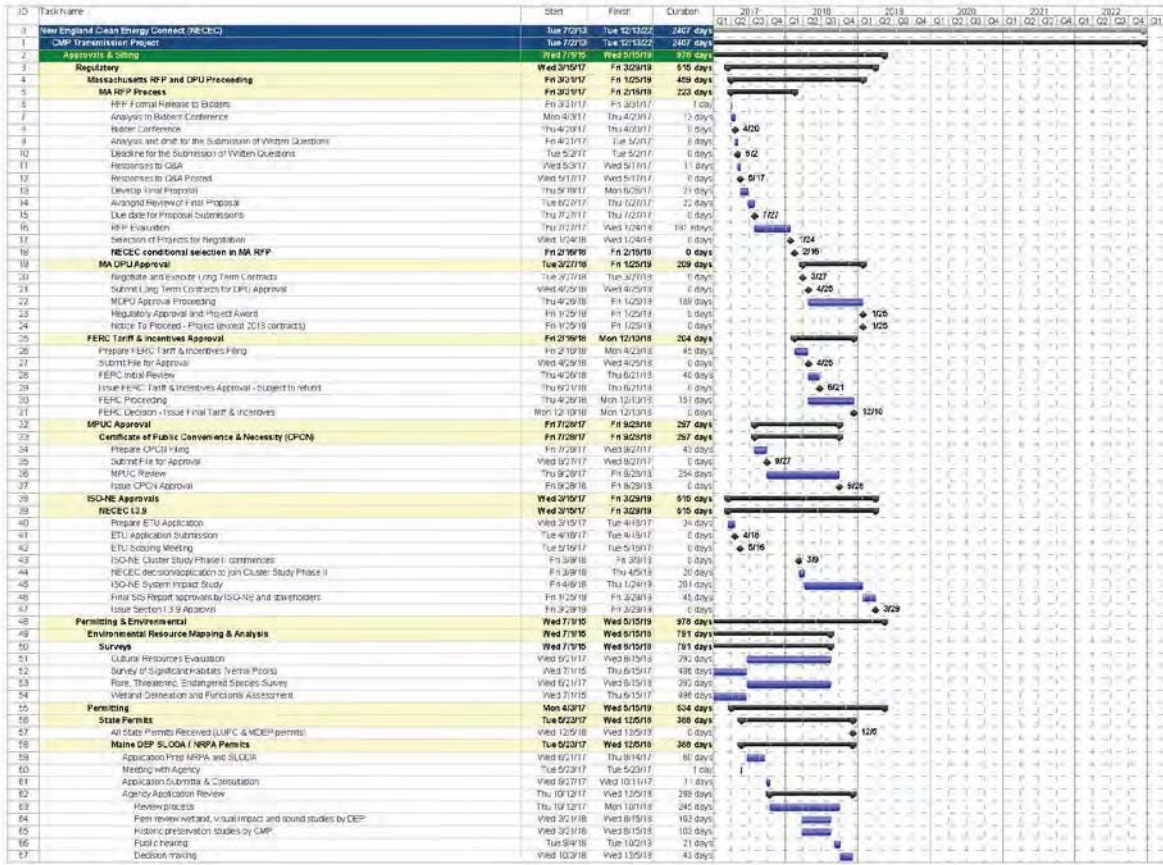
Canadian Approvals

Set forth below are, to the best of HQUS's knowledge, the Governmental Approvals and Third Party Consents, in each case, required to commence construction of the Québec Line:

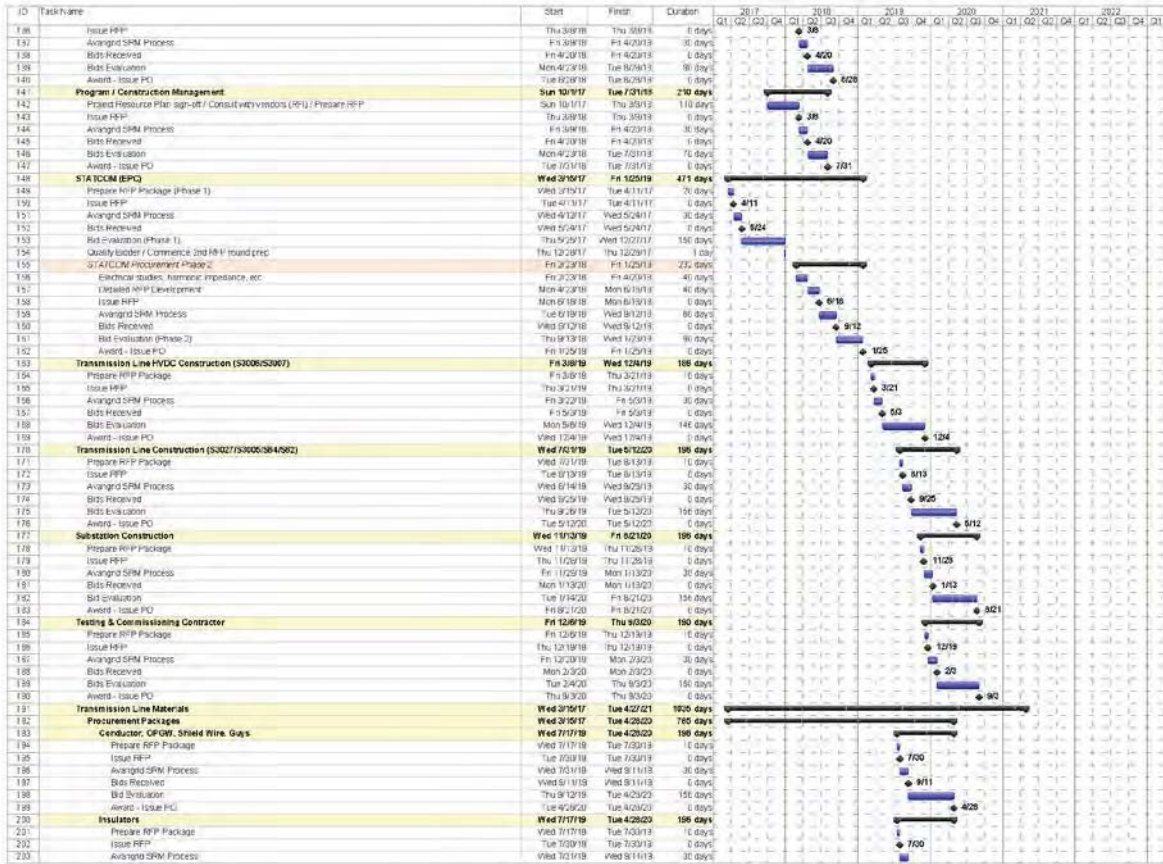
- Permit from the National Energy Board to construct, operate, maintain or connect an international power line pursuant to the National Energy Board Act (R.S. C., 1985, c. N-7);
- Permit from the International Boundary Commission required to cross the Canada-U.S. border pursuant to Article 5 of the International Boundary Commission Act;
- Authorization from the *Régie de l'énergie* to acquire, construct or dispose of transmission assets pursuant to an Act respecting the *Régie de l'énergie* (R.S.Q., chapter R-6.01);
- Expropriation Order in council, if required, to acquire by expropriation any immovable, servitude or construction required for the transmission of power pursuant to Hydro-Québec Act (R.S.Q., chapter H-5) and the Expropriation act (R.S.Q., chapter E-24);
- Certificate of authorization issued by the Government of Québec to construct the transmission line under section 31.5 of the Environmental Quality Act subject to the environmental and social impact assessment and review procedure;
- Certificate of authorization issued by the *Ministère du Développement durable, de l'Environnement et de la Lutte contre les changements climatiques* approving the plans and specifications of the transmission line pursuant to Section 22 of the Environmental Quality Act;
- Authorization of the *Commission de protection du territoire agricole du Québec*, if required, approving the use of land situated in an agricultural zone for purposes other than agriculture under Sections 58 and 62 of the Act respecting the preservation of agricultural land and agricultural activities;
- Opinion on project compliance with objectives of the city or regional county municipalities' land-use and development plan.

Attachment E

Owner's Preliminary Project Schedule

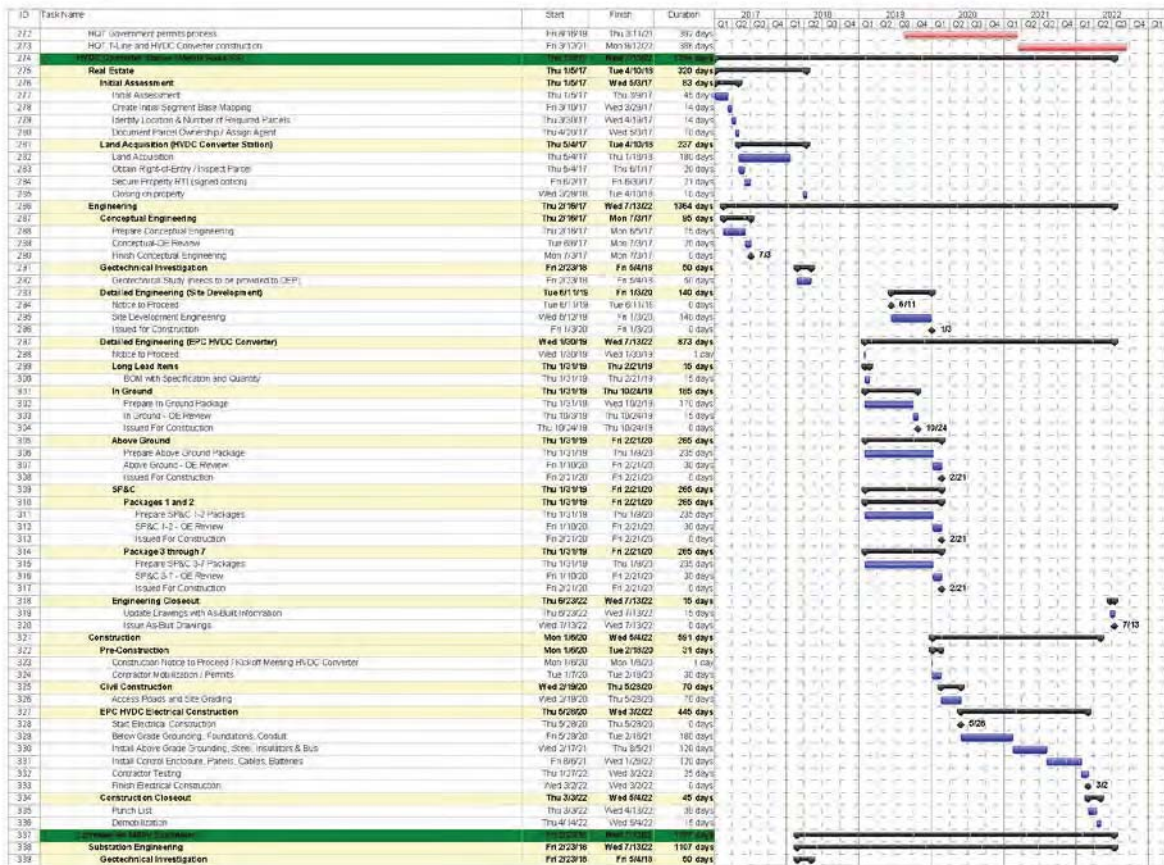


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ID	Task Name	Start	Finish	Duration	2017	2018	2019	2020	2021	2022		
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
234	Isotl Reviewed	Wed 9/11/18	Wed 9/11/18	0 days								
235	Isotl Evaluation	Thu 9/13/18	Tue 4/26/20	156 days								
236	Awac - Issue PC	Tue 4/23/20	Tue 4/23/20	0 days								
237	Misc. Materials	Wed 7/17/19	Tue 4/26/20	196 days								
238	Prepare RFP Package	Wed 9/11/18	Tue 4/23/20	156 days								
239	Issue RFP	Tue 10/30/18	Tue 7/23/19	0 days								
240	Advanced SRM Process	Wed 10/17/18	Wed 8/11/19	30 days								
241	Isotl Reviewed	Wed 9/11/18	Wed 9/11/18	0 days								
242	Isotl Evaluation	Thu 9/13/18	Tue 4/23/20	156 days								
243	Awac - Issue PC	Tue 4/23/20	Tue 4/23/20	0 days								
244	Steel Poles	Wed 3/15/17	Thu 8/16/19	620 days								
245	Prepare RFP Package (Phase 1)	Wed 3/15/17	Tue 4/11/17	26 days								
246	Issue RFP	Tue 4/11/17	Tue 4/11/17	0 days								
247	Advanced SRM Process	Wed 4/11/17	Wed 5/24/17	0 days								
248	BBs Received	Wed 5/24/17	Wed 5/24/17	0 days								
249	BB Evaluation (Phase 1)	Thu 5/24/17	Fri 7/25/17	42 days								
250	Pre-Select vendor	Fri 7/25/17	Fri 7/25/17	0 days								
251	Steel Poles Procurement Phase 2	Fri 7/25/17	Thu 8/10/18	346 days								
252	Prepare RFP Package	Fri 7/25/17	Thu 3/7/19	110 days								
253	Issue RFP	Thu 3/7/19	Thu 3/7/19	0 days								
254	Advanced SRM Process	Fri 3/8/19	Fri 4/19/19	30 days								
255	BBs Received	Fri 4/19/19	Fri 4/19/19	0 days								
256	BB Evaluation (Phase 2)	Mon 4/22/19	Thu 8/15/19	108 days								
257	Awac - Issue PC	Thu 8/15/19	Thu 8/15/19	0 days								
258	Wood Poles	Wed 7/17/19	Tue 4/26/20	196 days								
259	Prepare RFP Package	Wed 9/11/18	Tue 12/11/19	151 days								
260	Issue RFP	Tue 10/30/18	Tue 10/30/18	0 days								
261	Advanced SRM Process	Wed 10/31/18	Wed 8/11/19	30 days								
262	BBs Received	Wed 9/11/18	Wed 9/11/18	0 days								
263	BB Evaluation	Thu 9/13/18	Tue 4/23/20	156 days								
264	Manufacture Materials & Equipment	Fri 8/20/19	Tue 4/27/21	400 days								
265	Conductor, CPGW, Shield Wire, Guys	Wed 4/23/20	Tue 4/27/21	200 days								
266	Manufacture Conductor, CPGW, Shield Wire, Guys	Wed 4/23/20	Wed 12/16/20	160 days								
267	Delivery and Inspection Conductor, CPGW, Shield Wire, Guys	Thu 9/24/20	Tue 4/27/21	186 days								
268	Insulators	Wed 4/23/20	Fri 12/24/21	190 days								
269	Manufacture Insulators	Wed 4/23/20	Wed 12/16/20	160 days								
270	Delivery and Inspection Insulators	Thu 6/11/20	Fri 10/23/21	160 days								
271	Misc Hardware	Wed 4/23/20	Fri 10/16/20	120 days								
272	Manufacture Misc Hardware	Wed 4/23/20	Wed 9/16/20	80 days								
273	Delivery and Inspection Misc Hardware	Thu 8/20/20	Fri 10/16/20	40 days								
274	Steel Pole Structures	Fri 8/20/19	Mon 3/14/21	360 days								
275	Manufacture Poles	Fri 8/20/19	Wed 12/23/20	300 days								
276	Delivery and Inspection Pole Structures	Tue 4/14/20	Mon 3/14/21	230 days								
277	Pole Structures	Wed 4/23/20	Mon 4/12/21	240 days								
278	Manufacture Poles	Wed 4/23/20	Wed 9/16/20	80 days								
279	Delivery and Inspection Pole Structures	Thu 8/20/20	Mon 4/12/21	160 days								
280	New England Clean Energy District	Tue 7/23/19	Tue 12/15/22	247 days								
281	Pre-Construction	Tue 7/23/19	Tue 7/23/19	0 days								
282	Final Local/Municipal Permits, 15 (Health Conservation) Received	Tue 7/23/19	Tue 7/23/19	0 days								
283	Utility Location (Pole Placement) Permit & Sequential issuance of All Local/Municipal Permits to Construct	Wed 7/23/19	Thu 3/8/22	615 days								
284	All Local/Municipal Permits Received (Site Plan, Utility Loc. & Shore and)	Thu 3/1/22	Thu 3/1/22	0 days								
285	Site Plan Review, Conditional Use, Special Exception (first issuance)	Fri 4/6/19	Tue 7/9/19	110 days								
286	Applicator Prep Site Plan Rev	Fri 4/6/19	Tue 9/16/19	80 days								
287	Applicator Submittal & Consultation	Wed 6/19/19	Thu 10/10/19	45 days								
288	Agency Application Review	Fri 10/19/19	Fri 5/24/19	150 days								
289	Advanced Draft Review	Tue 5/29/19	Tue 7/9/19	30 days								
290	Permit Site Plan (first issuance - remaining only per municipality between 2018 and 2022)	Tue 7/9/19	Tue 7/9/19	0 days								
291	Shoreland Zoning Permits/Flood Hazard Permits (first issuance)	Fri 4/6/19	Tue 7/9/19	110 days								
292	Applicator Prep Shoreland Zoning	Fri 4/6/19	Tue 9/16/19	80 days								
293	Applicator Submittal & Consultation	Wed 6/19/19	Thu 10/10/19	45 days								
294	Agency Application Review	Fri 10/19/19	Fri 5/24/19	150 days								
295	Advanced Draft Review	Tue 5/29/19	Tue 7/9/19	30 days								
296	Permit Shoreland Zoning (first issuance - remaining only per municipality between 2018 and 2022)	Tue 7/9/19	Tue 7/9/19	0 days								
297	NO Interim/Construction Report (OASIS #2317)	Tue 4/18/17	Tue 4/18/17	0 days								
298	NO# Preliminary Assessment and System Impact Study	Tue 4/18/17	Thu 12/28/17	178 days								
299	NO# Facility Study and Environmental Impact Study	Thu 2/15/18	Thu 6/15/18	371 days								



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ID	Task Name	Start	Finish	Duration	2017	2018	2019	2020	2021	2022		
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
408	Leave Items	Tue 9/27/20	Tue 10/20/20	26 days								
409	Above Grade Conduits	Wed 10/1/20	Wed 11/18/20	48 days								
410	Above Grade Conduits	Mon 9/28/21	Fri 7/23/21	26 days								
411	Control Panel Installation	Thu 3/17/21	Wed 4/1/21	20 days								
412	Control Cables	Mon 7/26/21	Fri 8/20/21	26 days								
413	Construction Complete	Wed 3/2/22	Wed 3/2/22	0 days								
414	Post-Construction	Thu 2/24/22	Thu 3/17/22	26 days								
415	Punch List	Thu 3/24/22	Thu 2/24/22	1 day								
416	Coordinator De-Mobilization	Fri 3/25/22	Thu 3/17/22	15 days								
417	Real Estate	Tue 7/21/3	Mon 10/23/17	157 days								
419	Initial Assessment	Tue 7/22/3	Wed 9/11/13	52 days								
420	Initial Assessment	Tue 7/22/13	Mon 9/23/13	41 days								
421	Develop Final Initial Estimate/Needs	Tue 7/23/13	Fri 7/19/13	14 days								
422	Create Initial Segment Basis Mapping	Mon 7/22/13	Thu 8/8/13	14 days								
423	Identify Location & Number of Required Parcels 1-5	Fri 8/9/13	Wed 8/29/13	14 days								
424	Document Parcel Ownership / Assign Agent	Thu 8/29/13	Wed 9/11/13	15 days								
425	Land Acquisition (Parcel 1-4)	Thu 9/12/13	Tue 4/9/17	324 days								
426	Initiate Land Acquisition Process	Thu 9/12/13	Fri 12/25/14	317 days								
427	Obtain Rights-of-Easement / Inspect Parcel / Negotiations	Thu 9/12/13	Tue 4/16/17	324 days								
428	Complete Last Property Closing (Carnegie)	Tue 4/16/17	Tue 4/16/17	0 days								
429	Land Acquisition (Parcel 5)	Mon 4/23/17	Mon 10/23/17	142 days								
430	Obtain Letter of Intent	Tue 4/23/17	Mon 5/15/17	0 days								
431	Obtain Rights-of-Easement / Inspect Parcel / Negotiations	Mon 4/23/17	Mon 10/23/17	142 days								
432	Execute Transmission Lease - NECEC achieves 100% site control	Mon 10/23/17	Mon 10/23/17	0 days								
433	Engineering	Wed 2/19/17	Tue 8/22/22	1369 days								
434	Conceptual Engineering	Wed 2/19/17	Fri 8/25/17	100 days								
435	Prepare Conceptual Engineering	Wed 2/19/17	Thu 4/27/17	60 days								
436	GIS Studies	Wed 2/19/17	Thu 5/18/17	75 days								
437	Conceptual - CE Review	Fri 5/18/17	Fri 8/25/17	118 days								
438	Final Conceptual Engineering	Fri 5/18/17	Fri 8/25/17	96 days								
439	Detailed Engineering	Mon 7/24/17	Tue 8/22/22	1244 days								
440	Notice to Proceed HVDC TL Diff Erog	Tue 8/29/18	Tue 8/29/18	0 days								
441	Long Lead Items	Wed 8/29/18	Thu 10/25/19	40 days								
442	BLM with Specification and Quantity	Wed 8/29/18	Thu 10/25/19	40 days								
443	30% Plan and Profiles (Coordinate for Permitting)	Mon 7/31/17	Wed 8/15/19	264 days								
444	Prepare 30% Package	Mon 7/31/17	Wed 6/13/18	246 days								
445	30% - CE Review	Thu 8/14/18	Wed 8/22/19	10 days								
446	IFR Submittal	Wed 8/15/18	Wed 8/15/18	0 days								
447	70% Plan and Profiles	Wed 8/29/18	Mon 12/10/19	72 days								
448	Prepare 70% Package	Wed 8/29/18	Thu 11/22/19	86 days								
449	70% - CE Review	Tue 1/22/19	Mon 12/10/19	0 days								
450	IFR Submittal	Mon 12/10/19	Mon 12/10/19	0 days								
451	100% Design Package	Tue 12/11/18	Thu 3/27/19	60 days								
452	Prepare 100% Package	Tue 12/11/18	Thu 2/21/19	50 days								
453	Material Bid Packages	Thu 2/21/19	Thu 2/21/19	0 days								
454	Foundation Designs	Tue 12/11/18	Wed 1/23/19	15 days								
455	100% - CE Review	Fri 2/22/19	Thu 3/21/19	10 days								
456	Issue IFC Bid Package	Thu 3/21/19	Thu 3/21/19	0 days								
457	Engineering - Remote Ends	Fri 3/30/19	Fri 4/19/19	20 days								
458	Remote End Engineering (Coordination with HQ)	Fri 3/30/19	Fri 4/19/19	20 days								
459	As-Built	Wed 3/29/22	Tue 8/22/22	65 days								
460	Complete As-Built	Wed 3/29/22	Tue 8/22/22	65 days								
461	Construction (Northern Section)	Wed 12/4/19	Sun 7/31/22	673 days								
462	Construction Notice To Proceed HVDC TL	Wed 12/4/19	Wed 1/24/19	0 days								
463	Mobilization / Shoring / Permits	Thu 12/4/19	Fri 1/17/22	38 days								
464	2019 Time of Year Restriction (Long Eased Bid)	Mon 6/17/20	Fri 7/31/20	45 days								
465	2021 Time of Year Restriction (Long Eased Bid)	Tue 6/15/21	Sat 7/31/21	44 days								
466	2022 Time of Year Restriction (Long Eased Bid)	Wed 6/1/22	Sun 7/31/22	43 days								
467	Screening/Panoramic/Atmospheric Remediation	Mon 1/20/20	Tue 5/31/22	800 days								
468	Construction Access	Mon 1/20/20	Fri 10/29/21	436 days								
469	ROV Cleaning & Trimming	Mon 1/20/20	Tue 5/25/21	346 days								
470	Excavation & Foundations	Thu 7/8/20	Thu 8/20/21	316 days								
471	Recurve Materials	Mon 1/20/20	Tue 3/22/22	598 days								
472	Head Assembly, Steel Structures	Fri 10/2/20	Tue 3/22/22	386 days								
473	Install Conduits, OPGW & Shield Wire	Thu 12/3/20	Tue 5/24/22	315 days								
474	Splice and Test OPGW	Wed 5/26/22	Tue 6/7/22	10 days								
475	Punch List	Wed 5/25/22	Tue 6/14/22	15 days								

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ID	Task Name	Start	Finish	Duration	2017	2018	2019	2020	2021	2022		
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
476	Demolition	Wed 07/05/22	Tue 02/02/22	10 days								
477	Construction (Southern Section)	Wed 02/04/19	Sun 7/30/22	673 days								
479	Construction Notice To Proceed HVDC TL	Wed 12/04/18	Wed 12/04/18	0 days								
478	Mobilization / Storing / Pilemb	Thu 12/04/18	Fri 11/16/21	78 days								
480	2020 Time of Year Restriction (Long Eased Road)	Mon 06/17/20	Fri 12/11/20	44 days								
481	2021 Time of Year Restriction (Long Eased Road)	Tue 01/12/21	Sat 12/01/21	44 days								
482	2022 Time of Year Restriction (Long Eased Road)	Wed 01/12/22	Sun 12/01/22	43 days								
483	Screening/Piling/Natting/Remediation	Mon 11/01/20	Tue 04/13/21	88 days								
494	ROV Clearing & Trimming	Mon 01/06/20	Tue 02/09/21	360 days								
495	Excavator & Foundations	Thu 07/04/20	Thu 03/01/21	310 days								
487	Remove Materials	Mon 01/20/20	Tue 02/23/22	550 days								
488	Haul, Assembl, Bnd Structures	Fri 08/03/20	Tue 09/07/21	380 days								
489	Install Conductors, OPGW & Shield Wire	Thu 12/04/18	Tue 02/02/22	973 days								
490	Splice and Test OPGW	Wed 02/22/22	Tue 01/02/22	0 days								
481	Punch List	Wed 02/22/22	Tue 01/02/22	0 days								
482	Demolition	Wed 01/19/22	Tue 01/02/22	18 days								
483	Construction Border Crossing, Coordination with HQ	Tue 02/04/22	Thu 03/02/22	27 days								
494	Construction Notice To Proceed	Tue 02/04/22	Tue 02/04/22	0 days								
495	Mobilization	Wed 02/04/22	Thu 02/04/22	1 days								
488	Install Conductors, OPGW & Shield Wire (Border Crossing)	Fri 01/07/22	Mon 01/10/22	3 days								
487	Splice and Test OPGW (Border Crossing)	Tue 01/04/22	Mon 01/03/22	0 days								
489	Punch List	Tue 01/04/22	Thu 01/06/22	2 days								
498	Demolition	Fri 01/07/22	Thu 01/06/22	0 days								
500	Testing - Transformer, Substation, HVDC Converter, Cable	Fri 01/07/22	Tue 01/04/22	28 days								
501	Testing - LTRables	Thu 02/04/22	Wed 02/02/22	15 days								
502	Physical Checkout	Thu 02/04/22	Wed 02/02/22	0 days								
503	Test Drawings, Equipment, Wiring & Controls	Thu 03/03/22	Wed 02/02/22	60 days								
504	Testing - HVDC Converter	Thu 03/03/22	Wed 02/02/22	60 days								
505	Physical Checkout	Thu 03/03/22	Wed 02/02/22	0 days								
506	Test Drawings, Equipment, Wiring & Controls	Thu 03/03/22	Wed 02/02/22	76 days								
507	Outages	Fri 04/04/20	Mon 11/01/22	623 days								
509	Prepare Outage Application	Tue 01/04/20	Mon 02/01/20	8 days								
509	Outage Sequence / Outage Plan	Fri 01/04/20	Thu 12/01/20	80 days								
510	Outage Timetable	Mon 11/14/22	Mon 11/21/22	8 days								
511	Energy	Wed 02/02/22	Tue 01/25/22	209 days								
512	Network Upgrade Complete & Energized	Wed 02/02/22	Tue 01/25/22	0 days								
513	Converter Commissioning Coordination with HQ & Vendors	Wed 02/02/22	Wed 02/02/22	0 days								
514	Implement Line Settings, End to End Testing	Tue 01/18/22	Fri 11/11/22	44 days								
515	Implement Line Settings, End to End Testing	Mon 11/14/22	Fri 12/02/22	20 days								
516	Energize S 3009/8007, HVDC Converter, Lambee Rd	Mon 12/13/22	Tue 12/13/22	2 days								
518	In Service Date	Wed 02/02/22	Wed 02/02/22	125 days								
517	Provide SEC 125 days before In Service Date	Wed 02/02/22	Tue 01/18/22	20 days								
518	In Service Date	Tue 01/18/22	Tue 12/13/22	0 days								
519	Network Upgrade	Wed 01/07/22	Wed 07/13/22	1375 days								
520	Finalize Design, Obtain Environmental Approvals	Wed 01/07/22	Wed 01/07/22	0 days								
521	Final Local/Municipal Permits / Electrical Construction Reviewed	Tue 07/10/19	Tue 07/10/19	0 days								
522	Utility Location, Pole Placement Permits & Sequential Issuance of All Local/Municipal Permits to Construct	Wed 12/10/19	Fri 12/10/21	710 days								
523	All Local/Municipal Permits Received (Site Plan, Utility Loc. & Shoreland)	Fri 12/10/21	Fri 12/10/21	0 days								
524	Site Plan Review, Conditional Use, Special Exception (first issuance)	Fri 04/06/18	Tue 07/16/19	315 days								
525	Application Prep Site Plan Rev	Fri 04/06/18	Tue 01/16/19	80 days								
526	Application Submittal & Consultation	Wed 01/16/19	Thu 10/18/19	45 days								
527	Agency Application Review	Fri 10/18/19	Fri 02/01/20	150 days								
528	Agency Draft Review	Tue 02/09/20	Tue 07/14/19	30 days								
529	Permit Site Plan (first issuance - remaining copy per municipality, between 2018 and 2022)	Tue 07/16/19	Tue 07/16/19	0 days								
530	Shoreland Zoning Permits/Food Hazard Permits (first issuance)	Fri 04/06/18	Tue 07/16/19	315 days								
531	Application Prep Shoreland Zoning	Fri 04/06/18	Tue 01/16/19	80 days								
532	Application Submittal & Consultation	Wed 01/16/19	Thu 10/18/19	45 days								
533	Agency Application Review	Fri 10/18/19	Fri 02/01/20	150 days								
534	Agency Draft Review	Tue 02/09/20	Tue 07/14/19	30 days								
535	Permit Shoreland Zoning (first issuance - remaining copy per municipality, between 2018 and 2022)	Tue 07/16/19	Tue 07/16/19	0 days								
536	Permit Shoreland Zoning (first issuance - remaining copy per municipality, between 2018 and 2022)	Tue 07/16/19	Tue 07/16/19	0 days								
537	Substation Engineering	Tue 01/17/20	Thu 05/21/21	541 days								
538	Substation Engineering	Tue 01/17/20	Thu 05/21/21	0 days								
539	Engineering	Tue 01/17/20	Thu 05/21/21	541 days								
540	Notice to Proceed Del Eng	Tue 01/17/20	Thu 01/17/20	0 days								
541	Issued for Construction (Incorporation of Vendor Drawings)	Wed 01/17/20	Thu 01/02/20	86 days								
542	Long Lead Items	Wed 01/17/20	Tue 07/19/20	195 days								
543	ECM with Specification and Quantity	Wed 07/19/20	Tue 07/19/20	0 days								

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ID	Task Name	Start	Finish	Duration	2017		2018		2019		2020		2021		2022	
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
688	Notice to Proceed S027 FL Lining	Tue 07/26/18	Tue 08/07/18	11 days												
691	Long Lead Items	Wed 08/29/18	Thu 11/22/18	80 days												
692	BOM with Specification and Quantity	Wed 08/29/18	Thu 11/22/18	80 days												
693	30% Plan and Profiles	Wed 08/29/18	Mon 12/03/18	70 days												
694	Prepare 30% Package	Thu 11/22/18	Thu 11/22/18	0 days												
695	30% - CE Review	Tue 11/27/18	Mon 12/10/18	14 days												
696	IFR Submittal	Mon 12/10/18	Mon 12/10/18	0 days												
697	70% Plan and Profiles	Tue 12/11/18	Thu 02/14/19	70 days												
698	Prepare 70% Package	Tue 12/11/18	Thu 02/14/19	60 days												
699	70% - CE Review	Fri 02/09/19	Thu 02/07/19	0 days												
700	IFR Submittal	Thu 02/07/19	Thu 02/07/19	0 days												
701	100% Design Package	Fri 02/22/19	Mon 05/06/19	60 days												
702	Prepare 100% Package	Fri 02/22/19	Fri 05/03/19	40 days												
703	Address Bids Packages	Fri 05/17/19	Fri 05/17/19	0 days												
704	Foundation Design	Fri 02/22/19	Thu 01/11/19	15 days												
705	100% - CE Review	Mon 05/06/19	Mon 05/06/19	0 days												
706	Issue IFC Bid Package	Mon 05/06/19	Mon 05/06/19	0 days												
707	Construction	Tue 05/15/20	Wed 02/05/21	260 days												
708	Construction Notice to Proceed S027	Tue 05/15/20	Tue 05/15/20	0 days												
709	Materialization / Bidding / Permits	Wed 05/13/20	Wed 04/02/20	30 days												
710	Receive Materials	Thu 05/20/20	Mon 04/12/21	280 days												
711	MOVM Clearing & Fencing	Thu 05/20/20	Thu 10/01/20	15 days												
712	Construction Access	Thu 05/20/20	Wed 06/24/20	20 days												
713	Excavation & Foundations	Thu 08/20/20	Thu 12/01/20	100 days												
714	Haul, Assemble, Erect Structures	Mon 10/19/20	Mon 03/01/21	90 days												
715	Install Conductors, OPGW & Shield Wire	Thu 12/03/20	Mon 03/01/21	70 days												
716	Splice and Test OPGW	Tue 01/19/21	Mon 02/22/21	5 days												
717	Final List	Thu 02/02/21	Mon 04/12/21	10 days												
718	Demolition	Tue 01/13/21	Tue 02/02/21	10 days												
719	Testing - Performance - 2021 - Mainline, Crossovers, S027, S028	Fri 06/25/21	Fri 06/25/21	0 days												
720	Testing - Mainline Yankes	Fri 06/25/21	Fri 06/25/21	0 days												
721	Physical Checkout	Fri 06/25/21	Thu 01/01/21	5 days												
722	Test Grounding, Equipment, Wiring & Controls	Fri 06/25/21	Fri 06/25/21	0 days												
723	Testing - Coopers Mills Rd	Tue 06/01/21	Wed 06/01/21	45 days												
724	Physical Checkout	Tue 06/01/21	Mon 04/12/21	5 days												
725	Test Grounding, Equipment, Wiring & Controls	Tue 06/01/21	Mon 06/01/21	40 days												
726	Outages	Fri 09/04/20	Mon 10/26/21	265 days												
727	Prepare Outage Application	Tue 09/04/20	Tue 09/04/20	0 days												
728	Outage Sequence / Outage Plan	Fri 09/04/20	Thu 10/01/20	60 days												
729	Outage Timeshare	Tue 10/13/21	Mon 10/26/21	10 days												
730	Energize	Mon 09/27/21	Mon 10/26/21	20 days												
731	Involvement Line Protection Settings	Mon 09/27/21	Fri 10/01/21	10 days												
732	End to End Testing	Tue 10/12/21	Mon 10/26/21	10 days												
733	Energize S027, Mainline Yankes & Coopers Mills Rd	Mon 10/26/21	Mon 10/26/21	0 days												
734	In Service Date	Thu 02/04/21	Mon 10/26/21	125 days												
735	Provide SEC 125 days before in Service Date	Thu 02/04/21	Wed 02/03/21	20 days												
736	In Service Date	Mon 10/26/21	Mon 10/26/21	0 days												
737	Plan Package 1 and 2 (S027, S028, S029, S030, S031, S032, S033, S034, S035, S036, S037, S038, S039, S040, S041, S042, S043, S044, S045, S046, S047, S048, S049, S050, S051, S052, S053, S054, S055, S056, S057, S058, S059, S060, S061, S062, S063, S064, S065, S066, S067, S068, S069, S070, S071, S072, S073, S074, S075, S076, S077, S078, S079, S080, S081, S082, S083, S084, S085, S086, S087, S088, S089, S090, S091, S092, S093, S094, S095, S096, S097, S098, S099, S100, S101, S102, S103, S104, S105, S106, S107, S108, S109, S110, S111, S112, S113, S114, S115, S116, S117, S118, S119, S120, S121, S122, S123, S124, S125, S126, S127, S128, S129, S130, S131, S132, S133, S134, S135, S136, S137, S138, S139, S140, S141, S142, S143, S144, S145, S146, S147, S148, S149, S150, S151, S152, S153, S154, S155, S156, S157, S158, S159, S160, S161, S162, S163, S164, S165, S166, S167, S168, S169, S170, S171, S172, S173, S174, S175, S176, S177, S178, S179, S180, S181, S182, S183, S184, S185, S186, S187, S188, 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ID	Task Name	Start	Finish	Duration	2017		2018		2019		2020		2021		2022	
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
318	Issue RF	Thu 07/18/18	Thu 07/18/18	0 days												
317	Avoided S&M Process	Fri 07/18/18	Thu 08/15/18	26 days												
319	Bids Received	Thu 08/15/18	Thu 08/15/18	0 days												
318	Bid Evaluation	Fri 08/15/18	Tue 08/20/18	5 days												
320	Awards - Vendor PCs	Tue 08/20/18	Tue 08/20/18	0 days												
321	Manufacture Materials & Equipment	Wed 08/20/18	Mon 11/05/18	100 days												
322	Owner Supply Materials	Wed 08/20/18	Mon 11/05/18	100 days												
323	Manufacturer Owner Supplied Material	Wed 08/20/18	Fri 10/30/18	70 days												
324	Delivery and Inspection Owner Supplied Material	Wed 08/20/18	Mon 11/05/18	76 days												
325	Construction	Mon 08/20/18	Wed 03/04/19	140 days												
326	Pre-Construction	Mon 08/20/18	Tue 08/20/18	1 day												
327	Construction Notice to Proceed / Kickoff Meeting Surawec SS	Mon 08/20/18	Mon 08/20/18	1 day												
328	Contractor Mobilization	Tue 08/20/18	Tue 08/20/18	1 day												
329	Site Improvements	Wed 08/20/18	Wed 10/14/18	20 days												
330	Access Roads and Site Grading	Wed 08/20/18	Tue 08/20/18	1 day												
331	Below Grade Grouting	Wed 08/20/18	Tue 08/20/18	1 day												
332	Grouting Above Grade	Wed 08/20/18	Wed 08/20/18	1 day												
333	Foundations	Wed 08/20/18	Wed 11/05/18	25 days												
334	Install Under Pin Foundations	Wed 08/20/18	Wed 11/05/18	21 days												
335	Install slab on Grade Foundations	Wed 08/20/18	Wed 10/23/18	15 days												
336	Outdoor Equipment	Mon 12/17/18	Wed 3/13/19	65 days												
337	Install Insulation & Dims	Mon 12/17/18	Tue 01/01/19	15 days												
338	Install Outdoor Equipment	Wed 12/19/18	Wed 01/02/19	14 days												
339	Instal NESC Bus Hdrng & Jumpers	Thu 01/03/19	Wed 01/09/19	7 days												
340	Structures	Thu 11/01/18	Fri 12/14/18	24 days												
341	Install steel structures	Thu 11/01/18	Fri 12/07/18	6 days												
342	Transportation Line Trains	Mon 12/17/18	Fri 12/14/18	0 days												
343	Cable & Conduit	Wed 05/02/19	Wed 03/04/19	119 days												
344	Cable Trench	Wed 05/02/19	Wed 10/10/19	180 days												
345	Below Grade Conduits	Thu 10/10/19	Wed 10/23/19	14 days												
346	Above Grade Conduits	Thu 10/10/19	Wed 11/06/19	28 days												
347	Conduit Panel Installation	Thu 10/23/19	Wed 11/06/19	14 days												
348	Control Cables	Thu 01/03/19	Wed 02/07/19	5 days												
349	Construction Complete	Wed 03/07/19	Wed 03/07/19	0 days												
350	Construct on Closeout	Thu 03/07/19	Thu 04/04/19	30 days												
351	Punch List	Thu 03/07/19	Wed 04/03/19	27 days												
352	Demobilization	Thu 04/03/19	Thu 04/03/19	1 day												
353	Engineering	Wed 02/19/17	Thu 02/25/17	6 days												
354	Conceptual Engineering	Wed 02/19/17	Fri 03/09/17	10 days												
355	Prepare Conceptual Engineering	Wed 02/19/17	Thu 03/01/17	12 days												
356	GIS Studies	Wed 02/19/17	Thu 03/01/17	12 days												
357	Conceptual - CE Review	Fri 03/01/17	Fri 03/01/17	0 days												
358	Final Conceptual Engineering	Fri 03/01/17	Fri 03/01/17	0 days												
359	Detailed Engineering	Fri 02/29/18	Thu 02/25/18	120 days												
360	Notice to Proceed S3005 TL, Det Eng	Fri 02/29/18	Fri 02/29/18	0 days												
361	Long Lead Items	Mon 12/28/18	Mon 02/01/19	40 days												
362	ICM with Specification and Quantity	Mon 12/28/18	Mon 02/01/19	40 days												
363	30% Plan and Profiles	Tue 02/19/19	Tue 02/19/19	30 days												
364	Prepare 30% Package	Tue 02/19/19	Tue 02/19/19	0 days												
365	30% - CE Review	Wed 02/19/19	Tue 02/19/19	1 day												
366	IFB Submittal	Tue 02/19/19	Tue 02/19/19	0 days												
367	IFB Submittal	Tue 02/19/19	Tue 02/19/19	0 days												
368	70% Plan and Profiles	Wed 05/01/19	Wed 05/01/19	25 days												
369	Prepare 70% Package	Wed 05/01/19	Wed 05/01/19	0 days												
370	70% - CE Review	Thu 05/01/19	Wed 05/01/19	1 day												
371	IFB Submittal	Wed 05/01/19	Wed 05/01/19	0 days												
372	100% Design Package	Thu 05/13/19	Thu 05/13/19	30 days												
373	Prepare 100% Package	Thu 05/13/19	Thu 05/13/19	0 days												
374	Material Bid Packages	Thu 05/13/19	Thu 05/13/19	0 days												
375	Foundation Designs	Thu 05/13/19	Wed 05/13/19	1 day												
376	100% - CE Review	Fri 05/13/19	Thu 05/13/19	1 day												
377	Issue IFB Bid Package	Thu 05/13/19	Thu 05/13/19	0 days												
378	Construction	Wed 03/04/19	Wed 01/04/19	60 days												
379	Construction Notice to Proceed S3005	Wed 03/04/19	Wed 03/04/19	0 days												
380	Mobilization / Bonding / Permits	Thu 03/07/19	Wed 04/10/19	34 days												
381	Receive Materials	Thu 03/07/19	Thu 03/07/19	0 days												
382	RCM Cleaning & Finishing	Thu 03/07/19	Wed 04/03/19	27 days												
383	Construction Access	Thu 03/07/19	Wed 04/03/19	27 days												

NEEC Program Schedule - UPDATE: Fri 3/23/18

ID	Task Name	Start	Finish	Duration	2017	2018	2019	2020	2021	2022						
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
1156	Excavation & Foundations	Thu 9/29/21	Thu 10/27/21	29 days												
1157	Haul, Assemble, Erect Structures	Thu 10/27/21	Tue 11/23/21	27 days												
1158	Install Conductors, OPGW and Shield Wire	Fri 10/22/21	Wed 12/9/21	37 days												
1159	Splice and Test OPGW	Thu 12/9/21	Fri 12/19/21	9 days												
1160	Implement Line Protection Settings	Mon 12/13/21	Tue 12/14/21	2 days												
1161	End to End Testing	Wed 12/15/21	Thu 12/19/21	4 days												
1162	Energize S&S	Thu 12/18/21	Thu 12/19/21	1 day												
1163	Demobilization	Fri 12/17/21	Thu 12/30/21	13 days												
1164	In Service Date	Mon 8/2/21	Thu 12/16/21	125 days												
1165	Provide SEC 125 days before In Service Date	Mon 8/2/21	Fri 7/19/21	20 days												
1166	In Service Date	Thu 12/16/21	Thu 12/16/21	0 days												

Attachment F Required Insurance

Owner shall obtain and maintain with qualified insurers authorized to issue insurance of the types described below in the State of Maine.

During construction of the NECEC Transmission Line Owner shall maintain or effect to be maintained the following insurance coverages:

- Primary and Excess Liability
- Construction All Risk / Builders Risk
- Worker's Compensation, Employers' Liability and any other mandatory insurances
- Pollution / Environmental Liability

After the Commercial Operation Date Owner shall provide coverage both in terms of scope and limits of coverage that are in accordance with Good Utility Practice and the long-standing practice of Owner. Operational coverage shall include the following insurance types:

- Excess Liability
- Operational All Risk Property Damage
- Worker's Compensation, Employers' Liability and any other mandatory insurances

Note: At any time after the Commercial Operation Date Owner may choose, as far as it is consistent with Good Utility Practice, to self-insure on customary terms and conditions any coverage (or coverage part) where it meets any state or regulatory requirements of self-insurers.

Attachment G

Rate Adjustment Formula

In the event that a Transmission Service Payment is subject to reduction pursuant to Section 8.1, such reduced payment shall equal the Transmission Service Payment that would otherwise be payable under the Agreement for a particular month *multiplied by* the lesser of 1 or the following fraction:

$$1 - \frac{(\text{Contract Capacity} \times 0.90) - \text{minus} (\text{Contract Capacity} \times A)}{(\text{Contract Capacity} \times 0.90)}$$

$$\text{Where } A = \frac{\sum \text{Hourly Availability for all hours in such month}}{\sum \text{Hours in such month}}$$

For purposes of calculating A, Excused Outages (for which Owner is paid full Transmission Service Payments pursuant to the terms of the Agreement) will be regarded as hours in which one hundred percent (100%) of Contract Capacity was provided.

Attachment H

Refund Calculation

This example is intended to illustrate the methodology for the calculation of a subsequent refund of a late payment. This example and the numbers used in this example are purely illustrative and are in no way intended to supersede any part of the Agreement, including Section 13.3.

Assumptions

- Interest Rate = 12 percent per annum (compounded monthly)

June 2023 Billing

Invoice Amount	\$1,000
Date of Invoice	June 1, 2023
Due Date	June 15, 2023
Payment Date	July 1, 2023

The total amount due on the date of payment is \$1,005, which amount is computed by adding \$1,000 (the original amount invoiced) and \$5 (the ½ month late interest fee).

Subsequent Refund

If later, on July 1, 2024, the aforesaid payment is required to be refunded, the refund will equal the \$1,000 payment made on July 1, 2023 (the original amount invoiced), plus the interest accrued on that \$1,000 payment from the due date of June 15, 2023 to the date of refund on July 1, 2024. To ensure that the refund does not double recover interest, the following language has been included in Section 13.3 of the Agreement: “[I]f all or a portion of the amount [*here, the \$1,000 payment due on June 15, 2023*] to which such interest relates [*here, the \$5 late interest fee*] is later refunded pursuant to this Agreement [*here, on July 1, 2024*], then, in calculating that refund, such interest [*here, \$5*] shall not be included in the refund.”

Attachment I

[REMOVED]

Attachment J

Transmission Service Payment Calculation

The Transmission Service Payment for a given calendar month shall be equal to the unit price per kW-month for the then-current Contract Year (the “Unit Price”), as set forth in the table below, *multiplied by* the Contract Capacity expressed in kW.

Contract Year	Unit Price (\$/kW-month)
Contract Year 1	\$9.16
Contract Year 2	\$9.35
Contract Year 3	\$9.53
Contract Year 4	\$9.73
Contract Year 5	\$9.92
Contract Year 6	\$10.12
Contract Year 7	\$10.32
Contract Year 8	\$10.53
Contract Year 9	\$10.74
Contract Year 10	\$10.95
Contract Year 11	\$11.17
Contract Year 12	\$11.40
Contract Year 13	\$11.62
Contract Year 14	\$11.86
Contract Year 15	\$12.09
Contract Year 16	\$12.33
Contract Year 17	\$12.58
Contract Year 18	\$12.83
Contract Year 19	\$13.09
Contract Year 20	\$13.35

In the event the anniversary of the Commercial Operation Date falls within the middle of a calendar month (month M), the Unit Price for each month M shall be equal to: the Unit Price for the Contract Year that is ending (Contract Year Y), *multiplied by* the proportion of the days of the calendar month M that are part of that Contract Year Y, *plus* the Unit Price for the Contract Year that is beginning (Contract Year Y+1), *multiplied by* the proportion of the days of the calendar month M that are part of that Contract Year Y+1, the resulting calculation being rounded to the nearest cent.

Examples. For all examples, assume the Commercial Operation Date is December 13, 2022, with December being month M.

- Example 1. The Unit Price for the month of December 2022 is as follows: ((\$0 [no Transmission Service Payment prior to Contract Year 1] * 12/31 [proportion of days in December 2022 that are prior to Contract Year 1]) + (\$9.16 [Unit Price for Contract Year 1])

* 19/31 [proportion of days in December that are part of Contract Year 1])) = \$5.61/kW-month.

- Example 2. The Unit Price for the month of December 2023 is as follows: (($\$9.16$ [Unit Price for Contract Year 1] * 12/31 [proportion of days in December that are part of Contract Year 1]) + ($\$9.35$ [Unit Price for Contract Year 2] * 19/31 [proportion of days in December that are part of Contract Year 2])) = $\$9.28$ /kW-month.
- Example 3. The Unit Price for the month of December 2041 is as follows: (($\$13.35$ [Unit Price for Contract Year 20] * 12/31 [proportion of days in December that are part of Contract Year 20]) + ($\$0$ [no Transmission Service Payment after Contract Year 20] * 19/31 [proportion of days in December that are after end of Contract Year 20])) = $\$5.17$ /kW-month.

ATTACHMENT 2: EXAMPLE TSA – NATIONAL GRID

Tariff Record Clean

RESTATEMENT OF TRANSMISSION SERVICE AGREEMENT
INCORPORATING CHANGES FROM THIRD
AMENDMENT TO TRANSMISSION SERVICE AGREEMENT

By and between

NECEC TRANSMISSION LLC (as Assignee of Central Maine Power Company),

as Owner,

and

MASSACHUSETTS ELECTRIC COMPANY and NANTUCKET ELECTRIC COMPANY
D/B/A NATIONAL GRID,

collectively as Distribution Company

Tariff Program Code: Electric TCS and MBR
Option Code: A
Tariff Record Title: NECEC, National Grid TSA, 1.0.0

TRANSMISSION SERVICE AGREEMENT

by and between

NECEC TRANSMISSION LLC (as Assignee of Central Maine Power Company),

as Owner,

and

MASSACHUSETTS ELECTRIC COMPANY and NANTUCKET ELECTRIC COMPANY
D/B/A NATIONAL GRID,

collectively as Distribution Company

Dated: as of June 13, 2018

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TRANSMISSION SERVICE AGREEMENT

This TRANSMISSION SERVICE AGREEMENT (this “Agreement”), dated as of June 13, 2018 (the “Execution Date”), as amended on October 9, 2018, as further amended on June 25, 2020, and as further amended on August 23, 2021, is made and entered into by and between Central Maine Power Company, a corporation organized and existing under the laws of the State of Maine (together with its successors and permitted assigns, “Owner”), and Massachusetts Electric Company and Nantucket Electric Company (d/b/a National Grid), corporations organized and existing under the laws of the Commonwealth of Massachusetts, (collectively “Distribution Company”). Owner and Distribution Company are hereinafter sometimes also referred to individually as a “Party” or collectively as the “Parties.”

WITNESSETH

WHEREAS, pursuant to “An Act to Promote Energy Diversity” that was signed into law in the Commonwealth of Massachusetts on August 8, 2016 (the “Energy Diversity Act”), Fitchburg Gas & Electric Light Company (d/b/a Unitil), Massachusetts Electric Company (d/b/a National Grid), Nantucket Electric Company (d/b/a National Grid), and NSTAR Electric Company (d/b/a Eversource) (collectively, the “RFP Sponsors”) have solicited competitive proposals for clean energy generation for an annual amount of electricity equal to approximately 9.45 TWh;

WHEREAS, Owner and an Affiliate of H.Q. Energy Services (U.S.) Inc., a corporation organized and existing under the laws of the State of Delaware (“HQUS”), jointly submitted a proposal pursuant to such solicitation that includes up to 1,090 MW of clean energy generation obtained by HQUS from its affiliate Hydro-Québec Production (a division of Hydro-Québec (as defined below), “HQP” and such generation, the “Hydro Generation”);

WHEREAS, concurrently with the execution and delivery of this Agreement, HQUS has entered into a power purchase agreement (the “PPA”) with Distribution Company and additional power purchase agreements (the “Additional PPAs”) with the other RFP Sponsors with respect to an aggregate of 1,090 MW of Hydro Generation (and related renewable energy credits and environmental attributes);

WHEREAS, as part of the delivery of 1,090 MW of Hydro Generation for sale into the U.S. pursuant to the PPA and the Additional PPAs, Hydro-Québec TransÉnergie (“TransÉnergie”), a division of Hydro-Québec, intends to develop, construct, own and maintain a 1,200 MW +/-320 kV high-voltage direct current (“HVDC”) transmission line from the converter station at the Appalaches substation in Thetford Mines, Québec to the U.S. Border (as defined below) at Beattie Township, Maine (as further delineated in the diagram or described in Attachment A, the “Québec Line”);

WHEREAS, HQP has acquired from TransÉnergie firm transmission service over the Québec Line to permit the delivery of at least 1,200 MW of power into the U.S.;

WHEREAS, Owner intends to develop, construct, own and maintain a 1,200 MW +/- 320 kV HVDC transmission line extending from the U.S. Border at Beattie Township, Maine to a new direct current to alternating current (“AC”) converter station to be located at Merrill Road in the City of Lewiston in the State of Maine (the transmission line and converter station, as more fully described in Attachment A, the “HVDC Line”);

WHEREAS, in order to interconnect the HVDC Line with the bulk power systems in New England, Owner intends to develop, construct, own and maintain a 345 kV AC transmission line, connecting the Merrill Road substation with the existing Larrabee Road substation in the City of Lewiston in the State of Maine (as more fully described in Attachment A, the “AC Line”; and, together with the HVDC Line, the “NECEC Transmission Line” as more fully described in Attachment A);

WHEREAS, ISO-NE (as defined below) has determined that certain AC Upgrades (as defined below) and certain CCIS Capacity Upgrades (as defined below) are needed in order to permit the interconnection of the HVDC Line and the AC Line with the New England Transmission System (as defined below) in a safe and reliable manner and to permit the consummation of the transactions contemplated by this Agreement, the Additional TSAs (as defined below), the PPA or the Additional PPAs, in accordance with Section I.3.9 and the Capacity Capability Interconnection Standard of the ISO-NE Tariff (as defined below);

WHEREAS, Owner intends to cause the AC Upgrades and CCIS Capacity Upgrades as more fully described in Attachment A to be constructed, operated and maintained by certain transmission owners or other third parties (which may include Affiliates of Owner) at Owner’s sole expense;

WHEREAS, concurrently with the execution and delivery of this Agreement, Owner has entered into (a) certain Additional TSAs with the other RFP Sponsors to sell an aggregate of 591.652 MW of firm transmission service for the first twenty (20) years following the Commercial Operation Date (as defined below), (b) certain Additional TSAs with HQUS to sell an aggregate of 1,090 MW of firm transmission service for years twenty-one (21) through forty (40) following the Commercial Operation Date and (c) the Additional HQUS TSA (as defined below) with HQUS; and

WHEREAS, Owner desires to sell Firm Transmission Service (as defined below) to Distribution Company for the first twenty (20) years following the Commercial Operation Date, and Distribution Company desires to acquire such Firm Transmission Service from Owner, at the rates and on the terms and conditions hereinafter set forth.

NOW, THEREFORE, in consideration of the foregoing and the respective representations, warranties, covenants, agreements and conditions set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound hereby, the Parties hereby agree as follows:

ARTICLE I

DEFINITIONS AND RULES OF INTERPRETATION

Section 1.1 Definitions. As used herein, the following terms shall have the following respective meanings:

“AC” has the meaning provided in the recitals to this Agreement.

“AC Line” has the meaning provided in the recitals to this Agreement.

“AC Upgrade Approvals” means, collectively, any Governmental Approvals or Third Party Consents, in each case, that are required to commence construction of the AC Upgrades.

“AC Upgrade Owners” means, collectively, any Person responsible for constructing one or more AC Upgrades pursuant to an interconnection agreement or a facilities agreement.

“AC Upgrades” means any additions, upgrades, reinforcements or other modifications to the New England Transmission System that ISO-NE determines, pursuant to Section I.3.9 of the ISO-NE Tariff, to be required, at a minimum, to interconnect the NECEC Transmission Line at the Delivery Point with the New England Transmission System, all as set forth in Attachment A.

“Additional Credit Support” means a guaranty of the Owner’s payment obligations under the Agreement issued by Avangrid, Inc. in a form reasonably satisfactory to the Distribution Company.

“Additional HQUS TSA” means that certain Transmission Service Agreement between HQUS and Owner, dated as of the date hereof, pursuant to which HQUS has acquired transmission service for up to 110 MW of capacity for forty (40) years following the Commercial Operation Date.

“Additional HQUS TSA Capacity” means the firm capacity of the NECEC Transmission Line of up to 110 MW that HQUS has committed in the Additional HQUS TSA to purchase in the forty (40) years following the Commercial Operation Date.

“Additional PPAs” has the meaning provided in the recitals to this Agreement.

“Additional TSA” means (a) any transmission service agreement entered into between an RFP Sponsor and Owner (other than this Agreement), pursuant to which such RFP Sponsor acquires firm transmission service for the first twenty (20) years following the Commercial Operation Date, (b) any transmission service agreement entered into between HQUS and Owner (including the HQUS TSA), pursuant to which HQUS acquires firm transmission service for years twenty-one (21) through forty (40) following the Commercial Operation Date or (c) the Additional HQUS TSA.

“Adverse Determination” has the meaning provided in Section 19.2(c).

“Advisory Ruling” has the meaning provided in Section 8.4 of the PPA.

“Affiliate” means, with respect to a specified Person, any other Person that directly or indirectly Controls, is Controlled by or is under common Control with the specified Person; provided, however, that, with respect to HQUS, a Person shall not be an “Affiliate” of HQUS unless such Person is Hydro-Québec (including, for the avoidance of doubt, a division of Hydro-Québec) or Controlled by Hydro-Québec.

“Agreement” has the meaning provided in the preamble to this Agreement.

“Applicable Law” means any duly promulgated federal, national, state, provincial or local law, regulation, rule, ordinance, code, decree, judgment, directive or judicial or administrative order, permit or other duly authorized and valid action of any Governmental Authority, including any binding interpretation of any of the foregoing by any Governmental Authority, which is applicable to a Person, its property or a transaction, and also including without limitation Section 83D of the Energy Diversity Act (“Section 83D”), the regulations promulgated under Section 83D, the Regulatory Approval and any other orders of the MDPU with respect to this Agreement.

“Approval Deadline” means December 14, 2019 (as the same may be extended in accordance with Section 4.1(c) or 4.1(e)), or such later date to which the Parties shall mutually agree in writing.

“Assignment Effective Date” means the date on which Central Maine Power Company assigns to NECEC Transmission LLC all of its rights, title, interest and obligations in, to and under this Agreement.

“Available Transfer Capability” means the lesser of (a) 1,090 MW or (b) the Total Transfer Capability.

“Bankruptcy Code” means the United States Bankruptcy Code, 11 U.S.C. § 101 et seq.

“Business Day” means any day except Saturday, Sunday or any other day on which the Federal Reserve member banks are required or authorized to close for business.

“Canadian Approvals” means, collectively, those Governmental Approvals and Third Party Consents, in each case, that are required to commence construction of the Québec Line in a manner consistent with Attachment A, all as set forth in Attachment D.

“Canadian Approval Deadline” means March 11, 2021 (as the same may be extended in accordance with Section 4.1(c) or 4.1(e)), or such later date to which the Parties shall mutually agree in writing.

“Cash” shall mean U.S. dollars held by or on behalf of a Party as Credit Support hereunder.

“CCIS Capacity Upgrade” means any upgrade determined by ISO-NE as necessary in order for the NECEC Transmission Line Capacity to satisfy the Capacity Capability Interconnection Standard under the ISO-NE Tariff, all as set forth in Attachment A.

“COD Notice” has the meaning provided in Section 4.2(c).

“Commercial Operation” means the availability of the NECEC Transmission Line for the provision of Firm Transmission Service in accordance with this Agreement and the HQUS TSA.

“Commercial Operation Date” has the meaning provided in Section 4.2(c).

“Commissioning” means (a) with respect to the NECEC Transmission Line, the start-up and testing activities required to demonstrate that the NECEC Transmission Line is ready for Commercial Operation and (b) with respect to the Québec Line, the start-up and testing activities required to demonstrate that the Québec Line is ready for commercial operation, consistent with Section 4.3(f).

“Concurrent Delay” has the meaning provided in Section 4.4.2(a).

“Confidential Information” means (a) this Agreement (including Attachments), (b) any documents, analyses, compilations, studies, or other materials prepared by or information received from a Party or its representatives that contain or reflect written or oral data or information that is privileged, confidential or proprietary and that is marked or otherwise clearly identified as “confidential” or “proprietary” or with words of like meaning, or (c) any subsequently prepared documents, analyses, compilations, studies or other materials or information that are derived from any of the documents, analyses, compilations, studies or other materials or information described in the foregoing clause (b). Without limiting the generality of the foregoing, all information provided to Distribution Company or Owner under Sections 2.4, 5.2 and 6.3 hereof shall be deemed to be

Confidential Information, whether or not such information is marked as “confidential” or “proprietary.”

“Consent” means, with respect to a Person, any approval, consent, permit, license, decree, certificate or other authorization of or from such Person.

“Construction Authorizations” means, collectively, those Governmental Approvals and Third Party Consents, in each case, that are required to commence construction of the NECEC Transmission Line, other than the ISO-NE Approval, including the approvals of the Maine Department of Environmental Protection, the U.S. Army Corp of Engineers, the Maine Public Utilities Commission and the U.S. Department of Energy (the Presidential Permit), as more fully set forth in Attachment C.

“Construction Contract” means any contract entered into by Owner that provides for the engineering, procurement or construction of the NECEC Transmission Line.

“Construction Phase” means the period commencing upon the receipt of the FERC Authorization with respect to this Agreement or such other date to which the Parties shall mutually agree in writing, and ending on the day immediately preceding the Commercial Operation Date or upon the earlier termination of this Agreement pursuant to its terms (regardless of whether or not any such day is a Business Day).

“Contract Capacity” means the Proportionate Share *multiplied by* the NECEC Transmission Line Capacity.

“Contract Year” means each twelve-month period during the Term, with the first Contract Year commencing on the Commercial Operation Date and with each Contract Year after the first commencing on the anniversary of the Commercial Operation Date.

“Control” (including its correlative meanings “Controlled by” and “under common Control with”) means, with respect to a Person, the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of the specified Person, whether through ownership of voting securities or partnership or other ownership interests, by contract or Applicable Law or otherwise.

“Converter Station Contract Deadline” means July 30, 2019 (as the same may be extended in accordance with Section 4.1(c), 4.1(d), or 4.1(e)), or such later date to which the Parties shall mutually agree in writing.

“Credit Support” means collateral in the form of (a) Cash or (b) a Letter of Credit issued by a Qualified Bank in a form reasonably satisfactory to the beneficiary.

“Critical Energy Infrastructure Information” means any information defined as Critical Energy Infrastructure Information by FERC pursuant to 18 C.F.R. § 388.113, and shall include all Critical Infrastructure Protection (CIP) standards (CIP-002 through CIP-009) established by NERC.

“Critical Milestone” has the meaning provided in Section 4.1(a).

“Delivery Point” means the southern terminus of the NECEC Transmission Line at the Larrabee Road substation in Lewiston, Maine, as illustrated in Attachment A.

“Design Capability” means the maximum amount of electric power that the materials, equipment and structures comprising the HVDC Transmission Project will be designed to transfer bi-directionally in a safe and reliable manner, which amount shall be sufficient to permit the north-to-south delivery of all amounts scheduled for delivery in an aggregate amount of at least 1,090 MW, but not to exceed 1,200 MW, of electrical energy at the Delivery Point.

“Discount Rate” means the prime rate specified in the “Money and Investing” section of the Wall Street Journal, determined as of the date of notice of default, plus 300 basis points.

“Dispute” means any dispute, controversy or claim of any kind whatsoever arising out of or relating to a Proposal Agreement, including relating to the interpretation of the terms thereof or any Applicable Law that affects such Proposal Agreement, or the transactions contemplated thereunder, or the breach, termination or validity thereof.

“Distribution Company” has the meaning provided in the preamble to this Agreement.

“Distribution Company Default” has the meaning provided in Section 14.1.

“Distribution Company Indemnified Party” has the meaning provided in Section 20.1.

“Distribution Company Termination Payment” means, if Distribution Company is the defaulting Party, (a) prior to the Commercial Operation Date, an amount equal to the Proportionate Share of all costs prudently incurred by Owner as of the termination date in connection with the development and construction of the NECEC Transmission Line, or (b) on or after the Commercial Operation Date, an amount equal to the Proportionate Share multiplied by the Net Book Value of the NECEC Transmission Line. In either of these cases the Distribution Company Termination Payment will be reduced by the present value, discounted at the Discount Rate, of the Proportionate Share of the revenues (after taxes), if any; (i) received or to be received by Owner from HQUS as successor to Distribution Company under this Agreement pursuant to Sections 8.2 and 14.8 of the HQUS TSA, and (ii) to be received by Owner from long term transmission services provided to other third parties on the NECEC Transmission Line during the remaining Term of the Agreement. For the purpose of these calculations, the revenues will be reduced by the operating costs incurred, or projected by Owner in good faith to be incurred, to provide the corresponding services and by the costs and losses incurred or experienced by Owner as a consequence of the Distribution Company’s default. The reductions determined in accordance with clauses (i) and (ii) above will be limited to the amounts determined in accordance with clauses (a) and (b) above, and the reduction described in clause (ii) above will be determined considering only 90% of the revenues to be received. For purposes of calculating the Distribution Company Termination Payment, the denominator in “Proportionate Share” shall be 1,200 MW.

“Effective Date” has the meaning provided in Section 3.1.

“Excused Outages” has the meaning provided in Section 7.2(a).

“Execution Date” has the meaning provided in the preamble to this Agreement.

“Federal Power Act” means the United States Federal Power Act of 1935, as amended, 16 U.S.C. § 791a et seq.

“FERC” means the Federal Energy Regulatory Commission, or any successor regulatory agency that administers the Federal Power Act.

“FERC Amendment” has the meaning provided in Section 2.2(b).

“FERC Authorization” means, collectively, any FERC order which is not subject to rehearing or appeal authorizing Owner to provide Firm Transmission Service, including the FERC Order and any authorization from FERC with respect to the Transmission Operating Agreement or Interconnection Agreements.

“FERC Order” has the meaning provided in Section 2.2(a).

“Financial Transmission Rights” means Financial Transmission Rights, as defined in the ISO-NE Tariff.

“Financing Deadline” means March 7, 2019 (as the same may be extended in accordance with Section 4.1(c) or 4.1(e)) or such later date to which the Parties shall mutually agree in writing.

“Firm Transmission Service” has the meaning provided in Section 7.1.1.

“Force Majeure” has the meaning provided in Section 15.1(a).

“Good Utility Practice” means those design, construction, operation, maintenance, repair, removal and disposal practices, methods and acts that are engaged in by a significant portion of the electric transmission industry in the United States during the relevant time period, or any other practices, methods or acts that, in the exercise of reasonable judgment in light of the facts known at the time a decision is made, could have been expected to accomplish a desired result at a reasonable cost consistent with good business practices, reliability, safety and expedition. Good Utility Practice is not intended to be the optimum practice, method or act to the exclusion of others but rather to be a spectrum of acceptable practices, methods or acts generally accepted in such electric transmission industry for the design, construction, operation, maintenance, repair, removal and disposal of electric transmission facilities in the United States. Good Utility Practice shall not be determined after the fact in light of the results achieved by the practices, methods, or acts undertaken, but rather shall be determined based upon the consistency of (a) the practices, methods, or acts when undertaken with (b) the standard set forth in the first two (2) sentences of this definition at such time.

“Governmental Approval” means (a) any authorization, consent, approval, license, lease, ruling, permit, tariff, rate, certification, waiver, exemption, filing, variance, claim, order, judgment or decree of, by or with, (b) any required notice to, (c) any declaration of or with or (d) any registration by or with, any Governmental Authority, including any FERC Authorization.

“Governmental Authority” means any government or agency or other political subdivision thereof, including any province, state or municipality, or any other governmental, quasi-governmental, judicial, executive, legislative, administrative, regulatory, public or statutory instrumentality, authority, body, agency, commission, department, board, bureau or entity exercising judicial, executive, legislative, administrative or regulatory functions, any court or arbitrator with authority to bind a party at law, and shall include, to the extent exercising powers delegated by any Governmental Authority acting under Applicable Law, NERC and ISO-NE.

“Hourly Availability” means, with respect to any hour, the availability of the NECEC Transmission Line for the purposes of this Agreement, which shall equal (a) the Proportionate Share of the Available Transfer Capability for such hour, divided by (b) the Contract Capacity, expressed as a percentage; provided, however, that, for any hour, such availability of the NECEC Transmission Line shall not exceed one hundred percent (100%).

“HQP” has the meaning provided in the recitals to this Agreement.

“HQUS” has the meaning provided in the recitals to this Agreement.

“HQUS Delay” means delays in completing the Québec Line, whether due to operational difficulties or any other event that is not an event of Force Majeure.

“HQUS TSA” means that certain Transmission Service Agreement between HQUS and Owner, dated as of the date hereof, pursuant to which HQUS has acquired 498.348 MW of firm transmission service for years twenty-one (21) through forty (40) following the Commercial Operation Date.

“HVDC” has the meaning provided in the recitals to this Agreement.

“HVDC Line” has the meaning provided in the recitals to this Agreement.

“HVDC Transmission Project” means, collectively, (a) the Québec Line and (b) the NECEC Transmission Line.

“Hydro Generation” has the meaning provided in the recitals to this Agreement.

“Hydro-Québec” means Hydro-Québec, a body politic and corporate, duly incorporated and regulated by the Hydro-Québec Act (R.S.Q., Chapter H-5). As of the Execution Date, Hydro-Québec has four divisions: HQP, TransÉnergie, Hydro-Québec Distribution and Hydro-Québec Équipement.

“Immunities Act” means the United States Foreign Sovereign Immunities Act of 1976, 28 U.S.C. § 1602 et seq.

“Indemnification Notice” has the meaning provided in Section 20.3.

“Indemnified Party” has the meaning provided in Section 20.3.

“Insolvency Event” means, with respect to a Person, such Person (a) becomes “insolvent,” as defined in the Bankruptcy Code, or otherwise becomes bankrupt or insolvent under any Insolvency Laws, (b) has a liquidator, administrator, receiver, custodian, trustee, conservator or similar official appointed with respect to such Person or any material portion of such Person’s assets or such Person consents to such appointment, or a foreclosure action is instituted with respect to any material portion of such Person’s assets and is not dismissed within thirty (30) days of commencement thereof, (c) files a voluntary petition or otherwise authorizes or commences a proceeding or cause of action under the Bankruptcy Code or Insolvency Laws, (d) has an involuntary petition filed against it or acquiesces in the commencement of a proceeding or cause of action as the subject debtor under the Bankruptcy Code or Insolvency Laws, which petition is not dismissed within thirty (30) days after the filing thereof or results in the issuance of an order for relief against such Person, (e) makes or consents to an assignment of its assets in whole or in part, for the benefit of creditors or any general arrangement for the benefit of creditors, or a common law composition

of creditors or (f) generally is unable to pay its debts as they fall due, or admits in writing to such inability.

“Insolvency Laws” means any bankruptcy, insolvency, reorganization or similar laws of the U.S. or other Governmental Authority, as applicable, other than the Bankruptcy Code.

“Interconnection Agreements” means, collectively, (a) an Interconnection Operators Agreement by and between TransÉnergie and ISO-NE, (b) an Asset Owners Agreement by and between Owner and TransÉnergie, and (c) an agreement by and among Owner, Central Maine Power Company and ISO-NE that sets forth such parties’ respective rights and obligations following the interconnection at the Delivery Point of the NECEC Transmission Line with certain transmission facilities operated by ISO-NE. The Interconnection Agreements shall address cost responsibilities among entities other than the Distribution Company and the other RFP Sponsors and shall include provisions, both technical and otherwise, for safe and reliable interconnected operations of the HVDC Transmission Project following Commercial Operation (including use of the HVDC Transmission Project for the delivery of electric power in emergency circumstances).

“Interested Party” shall mean, collectively, the Parties and, if and as applicable, HQUS and the other RFP Sponsors.

“Invoice” means, with respect to a calendar month, an invoice that sets forth the amounts owed to the applicable Party with respect to such month in reasonable detail to evidence the basis for individual billings and charges.

“ISO-NE” means ISO New England Inc., or its successor organization.

“ISO-NE Approval” means approval by ISO-NE to operate the NECEC Transmission Line up to 1,200 MW.

“ISO-NE Definitions Manual” means the ISO New England Manual for Definitions and Abbreviations, Manual M-35, as in effect from time to time.

“ISO-NE Rules” means the ISO-NE Tariff and all ISO-NE manuals, rules, procedures, agreements or other documents relating to the reliable operation of the electric system in New England and the purchase and sale of electrical energy, electrical capacity and ancillary services, as such govern market participants with respect thereto in the operating jurisdiction of ISO-NE, as in effect from time to time, including the ISO-NE Definitions Manual; provided that such documents are publicly accessible.

“ISO-NE Tariff” means the ISO New England Inc. Transmission, Markets and Services Tariff, FERC Electric Tariff No. 3, as in effect from time to time, on file with FERC, or its successor tariff.

“kV” means kilovolt.

“KW” means kilowatt.

“Letter of Credit” shall mean an irrevocable, non-transferable standby letter of credit issued by a Qualified Bank utilizing a form acceptable to the Party in whose favor such letter of credit is issued. All costs relating to any Letter of Credit shall be for the account of the Party providing that Letter of Credit.

“Maintenance Plan” means an annual plan for the management, operation and ordinary maintenance of the NECEC Transmission Line, which plan shall include a description of the scope and nature of the planned operating and maintenance programs and planned and preventive maintenance procedures for the NECEC Transmission Line, and the scheduled maintenance and other planned outages of the NECEC Transmission Line, in each case, in accordance with Section 6.3 hereof and the requirements of the PPA.

“Market Products” means, collectively, all products (however entitled and whether existing now or in the future) that (a) are recognized under ISO-NE Rules, (b) derive from the acquisition of transmission service over the NECEC Transmission Line under this Agreement and (c) can be sold for consideration or otherwise have economic value, including electrical energy, electrical capacity and ancillary services, including reserve products (including spinning and non-spinning reserves).

“Material Adverse Effect” means, with respect to a Party, a material adverse effect on the ability of such Party to perform any of its obligations under this Agreement.

“MDPU” means the Massachusetts Department of Public Utilities.

“Minimum Average Availability” means ninety percent (90%) of the Contract Capacity, provided that, during the Remediation Period, if applicable, for every ten (10) MW that the maximum operating capacity is below 1090 MW, the Minimum Average Availability shall be increased by one percent (1%), and provided further that if, at the earlier of the Remediation Date or the end of the Remediation Period, the operating capacity is below 1,090 MW, the Minimum Average Availability shall be increased by one-half of one percent (0.5%) for each 5 MW by which the operating capacity is below 1,090 MW.

“Municipal AC Upgrades Approvals” means the Governmental Approvals by a municipality that an AC Upgrade Owner reasonably determines are necessary to construct, own, and operate an AC Upgrade.

“Municipal Owner Approvals” means the Owner Approvals identified in paragraph 10 of Attachment C that Owner reasonably determines are necessary to construct, own, and operate the NECEC Transmission Line.

“Municipal Owner Approval Deadline” means March 31, 2022 (as the same may be extended in accordance with Section 4.1(c) or 4.1(e)), or such later date to which the Parties shall mutually agree in writing.

“MW” means megawatt.

“MWh” means megawatt-hour.

“NECEC Facilities” has the meaning provided in Section 8.2.

“NECEC Transmission Line” has the meaning provided in the recitals to this Agreement.

“NECEC Transmission Line Capacity” means (a) 1,090 MW or (b) such lesser amount as may be established by the Commissioning of the NECEC Transmission Line, in each case, as measured at the Delivery Point; provided that the amount under clause (b) shall be increased if the capacity is increased after the Commercial Operation Date pursuant to Section 4.4.1(c).

“NERC” means the North American Electric Reliability Corporation, or its successor organization.

“Net Book Value” means, at any time, an amount equal to the original cost of construction minus depreciation (using a forty (40)-year depreciation schedule), as calculated in accordance with generally accepted accounting principles.

“New England Transmission System” means New England Transmission System, as defined in the ISO-NE Tariff.

“Non-Excused Outage” means any outage of the NECEC Transmission Line or reduction in the Total Transfer Capability below the NECEC Transmission Line Capacity, except due to an Excused Outage.

“OASIS” means the Open Access Same-Time Information System.

“OASIS Administrator” has the meaning provided in Section 10.4(a).

“Operation Phase” means the period commencing on the Commercial Operation Date and ending upon the expiration of the Term or earlier termination of this Agreement pursuant to its terms (regardless of whether or not any such day is a Business Day).

“Other Transmission Rights” means, collectively, any Financial Transmission Rights (or any similar concept), auction revenue rights or other financial or physical transmission rights, in each case, whether existing now or in the future, associated with the NECEC Transmission Line or AC Upgrades.

“Owner” has the meaning provided in the preamble to this Agreement.

“Owner Approvals” means, collectively, (a) the Construction Authorizations and (b) the ISO-NE Approval, all as set forth in Attachment C.

“Owner Default” has the meaning provided in Section 14.2.

“Owner Delay” has the meaning provided in Section 4.4.1.

“Owner Security” has the meaning provided in Section 16.1.

“Owner Termination Payment” means, if Owner is the defaulting Party (a) prior to the Commercial Operation Date, an amount equal to the Owner Security together with any Credit Support held by Distribution Company pursuant to Section 4.1(c), and (b) on or after the Commercial Operation Date (i) in the event that HQUS timely exercises its right to purchase or assume control of the NECEC Transmission Line and assume Owner’s obligations under the Agreement pursuant to Section 14.7 of the HQUS TSA, the amount of any damages (including for the avoidance of doubt any lost profit) incurred by Distribution Company as a result of the Owner Default and (ii) otherwise an amount, if positive, calculated according to the following formula: (x) the present value, discounted at the Discount Rate, for each month remaining in the Services Term (as defined in the PPA), of (A) the amount, if any, by which the forward market price of Energy and Environmental Attributes (both as defined in the PPA), as determined by the average of the quotes of at least two nationally recognized energy consulting firms or brokers chosen by Distribution Company, for Replacement Energy and Replacement Environmental Attributes, (both as defined in the PPA)

exceeds the applicable Price (as defined in the PPA) that would have been paid pursuant to Exhibit D of the PPA, multiplied by (B) the amount of Guaranteed Qualified Clean Energy (as defined in the PPA) as provided in Exhibit B of the PPA; provided that, if Distribution Company receives a Termination Payment (as defined in the PPA) pursuant to Section 9.3 of the PPA (other than a Termination Payment received pursuant to Section 9.3(b)(iii) or Section 9.3(b)(iv)(B) of the PPA), the Owner Termination Payment shall equal zero.

“Owner’s Construction Progress Report” has the meaning provided in Section 5.2.3(a).

“Owner’s Construction Schedule” has the meaning provided in Section 5.2.2.

“Owner’s Preliminary Schedule” has the meaning provided in Section 5.2.1.

“Parties” and “Party” have the meanings provided in the preamble to this Agreement.

“Person” means any legal person, including any natural person, domestic or foreign corporation, limited liability company, general or limited partnership, joint venture, association, joint stock company, business trust, estate, trust, enterprise, unincorporated organization, any Governmental Authority, or any other legal or commercial entity.

“Physical Transmission Line Capacity” means the sum of the NECEC Transmission Line Capacity and the Additional HQUS TSA Capacity.

“Power Cost Reconciliation Tariff” shall mean a fully reconciling cost recovery tariff mechanism that authorizes the establishment of a distribution charge that fully recovers Distribution Company’s net costs under this Agreement (including annual remuneration of up to two and three-quarters percent (2.75%)). The rate reconciliation shall be designed in such a way as to limit the build-up of any under or over-recoveries over the course of the year. A reconciliation shall occur at least annually, but may also be reconciled quarterly or monthly, to the extent necessary to eliminate regulatory lag for the recovery of costs or crediting of over-recoveries to customers.

“PPA” has the meaning provided in the recitals to this Agreement.

“PPA Contract Maximum Amount” means 498.348 MW, as such amount may be adjusted in accordance with the terms of the PPA.

“Presidential Permit” means the permit granted by the U.S. Department of Energy, pursuant to Executive Order 10485 as amended by Executive Order 12038, authorizing the construction, operation, maintenance and connection of facilities for the transmission of electric energy at the international border between the United States and Canada.

“Project Schedule” means a schedule setting forth the proposed engineering, procurement, construction and testing milestone schedule for (a) the NECEC Transmission Line based upon the Construction Contracts, (b) the Québec Line and (c) the AC Upgrades and the CCIS Capacity Upgrades based upon such information as can reasonably be obtained by Owner from the AC Upgrade Owners, recognizing that one or more Project Schedules will be completed and delivered before the date on which the AC Upgrades and the CCIS Capacity Upgrades are formally identified under this Agreement.

“Proportionate Share” means a fraction with the numerator equal to 498.348 MW and the denominator equal to 1,090 MW.

“Proposal Agreements” means, collectively, this Agreement, the Additional TSAs, the PPA and the Additional PPAs.

“Purchased Power Accounting Authorization” shall mean authorization for Distribution Company, at Distribution Company’s sole discretion, to take appropriate steps to assure avoidance of a material, negative balance sheet impact on Distribution Company or Distribution Company’s direct or indirect parent company, upon appropriate filing with and approval by the MDPU.

“Qualified Bank” means a U.S. commercial bank (or the U.S. branch of a foreign bank) having (a) assets on its most recent balance sheet of at least \$10 billion and (b) a long-term credit rating of at least “A-” by S&P or “A3” by Moody’s (or its equivalent).

“Québec Converter Station Contract Deadline” means July 30, 2019 (as the same may be extended in accordance with Section 4.1(c) or 4.1(e)), or such later date to which the Parties shall mutually agree in writing.

“Québec Line” has the meaning provided in the recitals to this Agreement.

“Real Power Losses” means energy consumed by the electrical impedance characteristics of the NECEC Transmission Line.

“Recovery” has the meaning provided in Section 20.6.

“Regulatory Approval” shall mean the MDPU approval of this entire Agreement, which approval shall include without limitation: (1) confirmation that this Agreement has been approved under Section 83D and the regulations promulgated thereunder and that all of the terms of such Section 83D and such regulations apply to this Agreement; (2) definitive regulatory authorization for Distribution Company to recover all of its costs incurred under and in connection with this Agreement for the entire term of this Agreement through the implementation of a Power Cost Reconciliation Tariff and/or other cost recovery or reconciliation mechanisms; (3) definitive regulatory authorization for Distribution Company to recover remuneration of up to two and three-quarters percent (2.75%) of Distribution Company’s annual payments under this Agreement for the term of this Agreement through the Power Cost Reconciliation Tariff; and (4) approval of any Purchased Power Accounting Authorization requested by Distribution Company in connection with the Regulatory Approval. Such approvals shall be acceptable in form and substance to Distribution Company in its sole discretion, shall not include any conditions or modifications that Distribution Company deems, in its sole discretion, to be unacceptable, and shall be final and not subject to appeal or rehearing.

“Regulatory Approval Delay” means any delay in the receipt of the Regulatory Approval beyond January 25, 2019.

“Regulatory Approval Termination Outside Date” has the meaning provided in Section 3.3.1(a).

“Remediation Date” has the meaning provided in Section 4.4.1(b)(i).

“Remediation Period” has the meaning provided in Section 4.4.1(b)(i).

“RFP Sponsors” has the meaning provided in the recitals to this Agreement.

“Scheduling Rules” has the meaning provided in Section 7.1.3.

“State Amendment” has the meaning provided in Section 2.3.

“Target Date” has the meaning provided in Section 4.2(a).

“Term” has the meaning provided in Section 3.2.

“Termination Payment” means, as the context requires, the Distribution Company Termination Payment or the Owner Termination Payment.

“Third Party Claim” has the meaning provided in Section 20.3.

“Third Party Consent” means any Consent of a Person other than a Governmental Authority.

“Total Transfer Capability” means the total transfer capability of the NECEC Transmission Line, as defined in, and established in accordance with, the ISO-NE Tariff and determined by ISO-NE for each hour.

“TransÉnergie” has the meaning provided in the recitals to this Agreement.

“TransÉnergie OATT” means the Hydro-Québec Open Access Transmission Tariff, as amended or accepted by the Régie de l’énergie from time to time.

“Transfer” has the meaning provided in Section 22.1(a).

“Transmission Operating Agreement” means an agreement entered into by and between Owner and ISO-NE for transmission operating services over the NECEC Transmission Line under which operating control (as defined in such agreement) of the NECEC Transmission Line is transferred from Owner to ISO-NE.

“Transmission Operator” means ISO-NE acting in its capacity pursuant to the Transmission Operating Agreement.

“Transmission Service Payment” has the meaning provided in Section 8.1.

“Unfavorable FERC Decision” has the meaning provided in Section 2.2(a).

“United States” or “U.S.” means the United States of America.

“U.S. Border” means the location on or near the international border between the State of Maine and the Province of Québec where the HVDC Line and the Québec Line interconnect.

Section 1.2 Interpretation. In this Agreement, unless the context otherwise requires, the following rules shall apply to the usage of terms:

Section 1.2.1 Singular; Plural; Gender; Corollary Meaning. The singular shall include the plural and vice versa, and any pronoun shall include the corresponding masculine, feminine and neuter forms. If a term is defined as one part of speech (such as a noun), then it shall have a corresponding meaning when used as another part of speech (such as a verb).

Section 1.2.2 Coordinating Conjunctions. The word “or” shall have the inclusive meaning represented by the phrase “and/or.”

Section 1.2.3 Self-Reference. The words “hereof,” “herein,” “hereto” and “hereunder” and words of similar import when used in this Agreement shall, unless otherwise expressly specified, refer to this Agreement as a whole and not to any particular provision of this Agreement.

Section 1.2.4 Inclusive References. The words “include,” “includes” and “including” when used in this Agreement shall be deemed to be followed by “without limitation” or “but not limited to,” whether or not they are in fact followed by such words or words of like import.

Section 1.2.5 Incorporation by Reference. Any reference in this Agreement to an “Article,” “Section” or other subdivision or to an “Attachment” or other schedule or attachment shall be references to an article, section or other subdivision of, or to a schedule or attachment to, this Agreement, unless otherwise stated, and all such Articles, Sections and Attachments are incorporated into this Agreement by reference (all of which comprise part of one and the same agreement with equal force and effect). In the event of any conflict or other inconsistency between the main body of this Agreement and any attachment or schedule to this Agreement, the provisions of the main body of this Agreement shall prevail.

Section 1.2.6 Subsequent Acts. Any references in this Agreement to any statute shall be deemed to refer to such statute, as amended or replaced from time to time, including by succession of comparable successor statute, and all rules and regulations promulgated thereunder. In the event any index or publication referenced in this Agreement ceases to be published or a concept defined by reference to any such index or publication ceases to exist, each such reference shall be deemed to be a reference to a successor or alternate index, publication or concept reasonably agreed to by the Parties. Unless specified otherwise, a reference to a given agreement or instrument, and all schedules and attachments thereto, shall be a reference to that agreement or instrument as modified, amended, supplemented and restated, and as in effect from time to time.

Section 1.2.7 Inclusive of Permitted Successors. Unless otherwise expressly stated, references to any Person also include its permitted successors and assigns.

Section 1.2.8 Time Computation. In this Agreement, in the computation of periods of time from a specified date to a later specified date, the word “from” means “from and including” and the words “to” and “until” each means “to but excluding.”

Section 1.2.9 Business Days. Whenever this Agreement refers to a number of days, such number shall refer to calendar days unless Business Days are specified. Whenever any action must be taken under this Agreement on or by a day that is not a Business Day, such action may be validly taken on or by the next day that is a Business Day, and in the case of payments (including refunds of payments), no interest shall accrue on the amount due; provided that such payment is made in full on the next day that is a Business Day.

Section 1.2.10 Governmental Approvals. Except as otherwise expressly provided in this Agreement, any Governmental Approval shall be deemed to be received upon issuance, even if such Governmental Approval is subject to appeal or rehearing.

Section 1.2.11 Currency. All references to prices, values or monetary amounts referred to in this Agreement shall be paid in United States currency, unless expressly provided otherwise.

ARTICLE II

REGULATORY FILINGS AND REQUIRED APPROVALS

Section 2.1 MDPU Filing; FERC Filing.

(a) Distribution Company shall file for the Regulatory Approval as soon as practicable following the execution of this Agreement, and in any event shall use commercially reasonable efforts to file within sixty (60) days thereafter.

(b) Owner shall file this Agreement with FERC pursuant to Section 205 of the Federal Power Act and 18 C.F.R. Part 35 as soon as practicable following the date when Distribution Company files for the Regulatory Approval, and in any event within thirty (30) days thereafter. Such filing with FERC shall include waiver requests for the Effective Date to occur consistent with Section 3.1, which Effective Date may be more than one hundred twenty (120) days before the Commercial Operation Date.

(c) The Parties shall respond promptly to any requests for additional information made by FERC or the MDPU in connection with such filings.

(d) Upon the filing of this Agreement pursuant to Section 2.1(a) or 2.1(b), Owner or Distribution Company shall support the approval or acceptance of this Agreement by the MDPU and FERC without modification or condition.

Section 2.2 Modifications to FERC Order.

(a) In the event (i) FERC issues an order accepting or approving this Agreement for filing (the "FERC Order") and (ii) the FERC Order makes any acceptance subject to a hearing or contains modifications or conditions that are unacceptable to a Party, in its sole discretion (an "Unfavorable FERC Decision"), such Party shall deliver a written notice to the other Party specifying the issues, to the extent it is able, set for hearing or the unacceptable modifications or conditions, which notice shall be delivered within five (5) Business Days following the issuance of the Unfavorable FERC Decision.

(b) In the event of an Unfavorable FERC Decision, the Parties may agree upon amendments to this Agreement (each, a "FERC Amendment") that achieve, as nearly as practicable, the commercial intent of this Agreement as of the Execution Date in a manner consistent with the Unfavorable FERC Decision. Any such amendment shall be subject to applicable regulatory approvals. As soon as practicable after any FERC Amendment(s) have been executed and delivered by the Parties, Owner shall file such FERC Amendment(s) with FERC.

(c) In the event of an Unfavorable FERC Decision, each Party shall retain the right to request a rehearing or reconsideration of the FERC Order regardless of any negotiations that have occurred or are occurring pursuant to clause (b) above; provided, however, that, in the event the Parties execute a FERC Amendment after any one

or both of the Parties has filed for rehearing or reconsideration, any such rehearing or reconsideration request shall be withdrawn no later than five (5) Business Days after FERC issues an order accepting or approving the FERC Amendment for filing, if such rehearing or reconsideration request is inconsistent with the terms and conditions of this Agreement, as amended. Unless otherwise agreed in writing by the Parties, a filing by any Party of a request for rehearing or reconsideration of the FERC Order shall not toll or otherwise modify any date or time period set forth in this Agreement, including, for the avoidance of doubt, the date upon which the Construction Phase shall commence.

Section 2.3 Modifications Pursuant to Unfavorable MDPU Order. In the event the Regulatory Approval contains modifications or conditions that are unacceptable to a Party, in the Party's sole discretion (an "Unfavorable MDPU Order"), such Party shall deliver a written notice to the other Party of such Unfavorable MDPU Order specifying the unacceptable modifications or conditions, which notice shall be delivered within five (5) Business Days following such Unfavorable MDPU Order, and the Parties may agree to amend this Agreement to address such modifications or conditions (any of the foregoing amendments, a "State Amendment"). Any such amendment shall be subject to applicable regulatory approvals, and as soon as practicable after any State Amendment has been executed, Distribution Company or Owner (as applicable) shall file such State Amendment with the MDPU and FERC.

Section 2.4 Cooperation.

(a) In addition to their obligations under Section 2.1, each Party shall (i) cooperate with each other to prepare, file and effect any applications, notices, petitions, reports or other filings or documentation required under Applicable Law or otherwise necessary, proper or advisable to consummate the transactions contemplated by this Agreement, (ii) provide updates to the other Party on material developments in connection with any such filings or documentation, (iii) provide any non-privileged information reasonably requested by the other Party in connection with any such filings or documentation, and (iv) cooperate with the other Party to use commercially reasonable efforts to obtain all Governmental Approvals and Third Party Consents that are necessary, proper or advisable to consummate the transactions contemplated by this Agreement, including the FERC Authorization (without unacceptable modifications or conditions, except as permitted by this Agreement), the other Owner Approvals, the Municipal Owner Approvals, the Canadian Approvals, and the Regulatory Approval (without unacceptable modifications or conditions, except as permitted by this Agreement). Owner shall provide any support reasonably necessary and requested by the AC Upgrade Owners to obtain the AC Upgrade Approvals.

(b) Each Party shall consult with the other Party with respect to all characterizations of information relating to such other Party or the transactions contemplated by this Agreement that are proposed to appear in any filings or documentation contemplated by Section 2.1 or Section 2.4(a). Each Party shall promptly provide comments, if any, to the other Party on any such characterizations of information. Each Party shall make a good faith effort to take into account any comments made by the other Party.

Section 2.5 No Inconsistent Action. Except as provided in Section 17.2 and Article XIX, from and after the Execution Date, no Party shall undertake any action before FERC, ISO-NE, the MDPU or any other Governmental Authority that is contrary to the Party's obligations under this

Agreement, including, for the avoidance of doubt, Section 2.1(c) and Section 7.1.4, or support any such contrary action by any Affiliate.

ARTICLE III

EFFECTIVE DATE; TERM

Section 3.1 Effective Date. Article I, Article II, this Section 3.1, Section 3.3.1, Section 3.3.2, Article XVII, Article XVIII, Article XIX, Article XXII, and Article XXIII shall become effective and enforceable to the extent permitted by Applicable Law upon the Execution Date. The remaining provisions of this Agreement shall become effective and enforceable to the extent permitted by Applicable Law upon receipt of the Regulatory Approval (the “Effective Date”). Notwithstanding the first sentence of this Section 3.1, this Agreement will become effective as a FERC rate schedule upon the effective date set forth in the FERC Order. Notwithstanding Section 14.5 and any other provision of this Agreement, Distribution Company shall have no obligation to make any payment under this Agreement prior to receipt of the Regulatory Approval and the FERC Authorizations.

Section 3.2 Term. The term of this Agreement shall commence on the Execution Date and shall expire on the twentieth (20th) anniversary of the Commercial Operation Date, unless earlier terminated (in whole or in part) or extended in accordance with the terms hereof (the “Term”).

Section 3.3 Termination Rights. This Agreement may be terminated in accordance with the ensuing provisions in this Article III, subject to any required regulatory reviews, approvals or acceptances, as applicable. Neither Party shall oppose any termination of this Agreement made in accordance with this Article III before FERC or any other Governmental Authority; provided, however, that the foregoing shall not prohibit any Party from challenging or otherwise Disputing whether or not any such termination is permitted by this Agreement.

Section 3.3.1 Failure to Obtain Regulatory Approval and FERC Authorizations.

(a) This Agreement may be terminated by any Party in the event (i) it determines that the Regulatory Approval or the FERC Authorizations contain terms and conditions that are, in its sole discretion, unacceptable to such Party, (ii) the Regulatory Approval is denied or is not received by December 15, 2020 (such date, the “Regulatory Approval Termination Outside Date”), (iii) the Regulatory Approval of the PPA (as defined in the PPA) is not received within the time frame set forth therein and the PPA is terminated, (iv) the FERC Authorization with respect to the Interconnection Agreement with ISO-NE is denied or is not received by November 1, 2020 (unless the Interconnection Agreement with ISO-NE has been executed following the *pro forma* Schedule 25 Elective Transmission Upgrade Interconnection Agreement of the ISO-NE Open Access Transmission Tariff) or the FERC Authorization with respect to the Transmission Operating Agreement is not received by September 1, 2023, or (v) any Additional TSA with an RFP Sponsor is terminated pursuant to Section 3.3.1(a) of that Additional TSA, provided that the termination right under this clause (v) is exercised by a Party within thirty (30) days of the effective date of the termination of such Additional TSA.

(b) Upon termination of this Agreement pursuant to clause (a) above, neither Party shall have any liability to the other Party under this Agreement.

Section 3.3.2 Mutual Agreement. This Agreement may be terminated at any time upon written agreement of the Parties.

Section 3.3.3 Failure to Obtain Certain Approvals.

(a) Unless otherwise agreed in writing by the Parties, this Agreement shall terminate immediately without further action of the Parties in the event any of the Owner Approvals (other than the Municipal Owner Approvals and the Owner Approvals identified in paragraphs 7 and 9 of Attachment C) has not been obtained by the Approval Deadline, any of the Canadian Approvals has not been obtained by the Canadian Approval Deadline, or any of the Municipal Owner Approvals has not been obtained by the Municipal Owner Approval Deadline (each of the foregoing as extended, if applicable, pursuant to Section 4.1(c) or 4.1(e)).

(b) In the event any of the Owner Approvals (other than the Municipal Owner Approvals) has not been obtained by the Approval Deadline or if any of the Municipal Owner Approvals has not been obtained by the Municipal Owner Approval Deadline (each of the foregoing as extended, if applicable, pursuant to Section 4.1(c) or 4.1(e)), and this Agreement has been terminated pursuant to clause (a) above, Distribution Company may draw against the Credit Support provided by Owner to Distribution Company, including the Owner Security and any additional Credit Support provided by Owner to Distribution Company pursuant to Section 4.1(c) hereof.

(c) In the event any of the Canadian Approvals has not been obtained by the Canadian Approval Deadline (as extended, if applicable, pursuant to Section 4.1(c) or 4.1(e)) and this Agreement has been terminated pursuant to clause (a) above, Distribution Company may draw against the Credit Support provided by Owner to Distribution Company, including the Owner Security and any additional Credit Support provided by Owner to Distribution Company pursuant to Section 4.1(c) hereof.

(d) Except as otherwise provided in clause (b) or in clause (c) above, upon termination of this Agreement pursuant to clause (a) above, neither Party shall have any liability to the other Party under this Agreement.

Section 3.3.4 Distribution Company Default.

(a) Owner shall have the right to terminate this Agreement in accordance with Section 14.3(a).

(b) Upon the exercise by Owner of its termination rights pursuant to clause (a) above, Owner shall have the right to recover from Distribution Company, and Distribution Company shall pay to Owner, the Distribution Company Termination Payment in accordance with Section 14.3(c).

(c) The exercise by Owner of its termination rights pursuant to clause (a) above shall constitute a waiver by Owner of all other remedies or damages that may be available at law or in equity against Distribution Company; provided, however, that Owner shall not waive its right to, and Distribution Company shall remain liable for, the Distribution Company Termination Payment, any unpaid amounts owed by Distribution Company pursuant to Section 8.1 hereof and any amounts owed by Distribution Company to

Owner under Section 3.4, together with any costs or expenses (including reasonable attorneys' fees) reasonably incurred by Owner to recover the Distribution Company Termination Payment.

Section 3.3.5 Owner Default.

(a) Distribution Company shall have the right to terminate this Agreement in accordance with Section 14.4(a).

(b) Upon the exercise by Distribution Company of its termination rights pursuant to clause (a) above, Distribution Company shall have the right to recover from Owner, and Owner shall pay to Distribution Company, the Owner Termination Payment in accordance with Section 14.4(a).

(c) The exercise by Distribution Company of its termination rights pursuant to clause (a) above shall constitute a waiver by Distribution Company of all other remedies or damages that may be available at law or in equity against Owner; provided, however, that Distribution Company shall not waive any right to, and Owner shall remain liable for, the Owner Termination Payment, any amounts owed by Owner to Distribution Company under Section 3.4, any accrued but unpaid amounts under Section 4.4.1 or any express modification of Distribution Company's payment obligations that have accrued under this Agreement before or as of such termination, and any indemnification obligations of Owner to Distribution Company under this Agreement, together with any costs or expenses (including reasonable attorneys' fees) reasonably incurred by Distribution Company to recover such damages or such indemnified or other amounts owed to Distribution Company by Owner.

Section 3.3.6 Force Majeure. This Agreement may be terminated in accordance with Section 15.1(c).

Section 3.3.7 Extended Excused Outage. This Agreement may be terminated in accordance with Section 7.2(c).

Section 3.3.8 Termination of the PPA under Certain Circumstances. Upon termination of the PPA, this Agreement may be terminated by either Party upon written notice to the other Party and without further recourse, except where the PPA is terminated: (i) due to an Event of Default by Distribution Company as defined in the PPA, or (ii) by mutual agreement of the parties to the PPA.

Section 3.4 Termination Payments.

(a) Within sixty (60) days following the termination of this Agreement pursuant to Section 3.3, Owner shall deliver to Distribution Company an invoice that sets forth Owner's good faith estimate of the amounts owed to Owner by Distribution Company under Section 3.3, or Distribution Company shall deliver to Owner an invoice that sets forth Distribution Company's good faith estimate of the amounts owed to Distribution Company by Owner under Section 3.3. The recipient of such invoice shall pay the amounts set forth in such invoice within thirty (30) days following its receipt of such invoice. Either Party may deduct and setoff payment of such amounts against any accrued but unpaid payment obligation of the payee to such Party hereunder. Upon the other Party's request, the

invoicing Party shall provide documentation describing the basis for the amounts invoiced in reasonable detail.

(b) The Parties acknowledge and agree that the payment of amounts by the defaulting Party to the non-defaulting Party pursuant to Section 3.3 or this Section 3.4 is an appropriate remedy and that any such payment does not constitute a forfeiture or penalty of any kind. The Parties further acknowledge and agree that the damages for the termination of this Agreement are difficult or impossible to determine and that the damages calculated under Section 3.3 or this Section 3.4 (together with any remedies available to Distribution Company under the PPA) constitute a reasonable approximation of the harm or loss to the non-defaulting Party as a result thereof.

Section 3.5 Effect of Termination. Except as provided in Section 3.3 and in Section 23.13 for the survival of provisions, upon expiration or other termination of this Agreement pursuant to its terms, each of the Parties shall be released from all of its obligations under this Agreement, other than any accrued but unpaid payment obligation. Notwithstanding the foregoing sentence, upon such expiration or termination of this Agreement, either Party shall have the right to recover any costs or expenses (including reasonable attorneys' fees) reasonably incurred by such Party to recover any amounts owed to such Party by the other Party hereunder or to secure the release of any security or performance assurance provided by or on behalf of such Party after the later to occur of the end of the Term or the date on which any accrued but unpaid payment obligation of such Party to the other Party hereunder shall have been fully, finally and indefeasibly satisfied.

ARTICLE IV

COMMERCIAL OPERATION

Section 4.1 Critical Milestones.

(a) Subject to Sections 4.1(c), 4.1(d) and 4.1(e), commencing on the Effective Date, Owner shall develop the NECEC Transmission Line in order to achieve the milestones set forth in clauses (i), (iii)-(v), and (vii) below, and use commercially reasonable efforts to cause HQUS to develop the Québec Line in order to achieve the milestones set forth in clauses (ii) and (vi) below (each clause, a "Critical Milestone") on or before the dates set forth in this Section 4.1(a):

(i) Receipt of all Owner Approvals (other than the Municipal Owner Approvals and the Owner Approvals that are identified in paragraphs 7 and 9 of Attachment C) and AC Upgrade Approvals (other than the Municipal AC Upgrade Approvals, AC Upgrade Approvals consistent with the Governmental Approvals listed in paragraphs 7 and 9 of Attachment C and AC Upgrade Approvals related to the AC Upgrades identified in section C(1)(a)(v), section C(1)(a)(vi), section C(1)(a)(vii) and section C(1)(b) of Attachment A) in final form by the Approval Deadline;

(ii) Receipt of all Canadian Approvals in final form by the Canadian Approval Deadline;

(iii) Receipt of the Municipal Owner Approvals and the Municipal AC Upgrades Approvals (other than the Municipal AC Upgrade Approvals related

to the AC Upgrade identified in section C(1)(b) of Attachment A) in final form by the Municipal Owner Approval Deadline;

(iv) Closing of any financing required for the construction and operation of the NECEC Transmission Line or other demonstration to Distribution Company's reasonable satisfaction of the financial capability of Owner to construct the NECEC Transmission Line, including, as applicable, Owner's financial obligations with respect to interconnection of the NECEC Transmission Line and construction of the AC Upgrades and the CCIS Capacity Upgrades, by the Financing Deadline; and

(v) Execution by Owner and a contractor of an agreement for the engineering, procurement, and construction of the converter station at the southern end of the HVDC Line and payment by Owner to the contractor of an initial payment of at least 5% of the total price of the agreement, both by the Converter Station Contract Deadline;

(vi) Execution by Hydro-Québec Equipment, a division of Hydro-Québec, of a contract that provides for the engineering, procurement, or construction of the converter station associated with the Québec Line by the Québec Converter Station Contract Deadline;

(vii) Achievement of the Commercial Operation Date by the Target Date.

(b) Except for the achievement of the Commercial Operation Date, which shall be governed by the provisions of Section 4.2, Owner shall provide Distribution Company (or, in the case of clause (ii), use commercially reasonable efforts to cause HQUS to provide Distribution Company) with written notice of the achievement of each Critical Milestone as set forth in Attachment B within seven (7) days after that achievement, which notice shall include information demonstrating with reasonable specificity that such Critical Milestone has been achieved. Owner acknowledges that Distribution Company will receive such notice solely to monitor progress toward the Commercial Operation Date, and Distribution Company shall not have any responsibility or liability for the development, construction, operation and maintenance of the NECEC Transmission Line or the Québec Line.

(c) Subject to Sections 4.1(e) and 4.2, Owner may extend all of the dates for the Critical Milestones not yet achieved under this Agreement by up to four (4) six-month periods for a maximum combined period of two (2) years from the dates originally established in Section 4.1(a). Owner shall post Credit Support (in addition to the Owner Security and the Twenty-One Million, Eight Hundred Thousand Dollars (\$21,800,000) of security delivered to Distribution Company and the other RFP Sponsors by HQUS pursuant to the PPA and the Additional PPAs) in an amount equal to \$5,000 per MW of the PPA Contract Maximum Amount for each such six-month period, with a pro-rata adjustment of the amount of any such additional Credit Support for any partial reduction of the applicable six-month period pursuant to Section 4.1(e). Any such election shall be made in a written notice to Distribution Company on or prior to the first date for a Critical Milestone that has not yet been achieved (as such date may have previously been extended). Such notice shall include a detailed explanation of the reasons for the delay, why the delay could not be avoided and the impact on Owner's Construction Schedule and the expected Commercial Operation Date. Distribution Company shall have the right to request and receive information from

Owner regarding such explanation. Such additional Credit Support shall be provided by Owner if there is an Owner Delay or an HQUS Delay and Owner wishes (or is required under the HQUS TSA) to extend any Critical Milestone date. Any additional Credit Support provided under this Section 4.1(c) shall be returned to Owner upon the Commercial Operation Date; provided that, in the event the Commercial Operation Date is not achieved by the Target Date, Distribution Company shall have the rights and remedies set forth in Article XIV, which, for the avoidance of doubt, shall include recourse against any Credit Support posted by Owner.

(d) To the extent a Force Majeure event pursuant to Section 15.1 has occurred that prevents Owner from achieving the Critical Milestone dates for execution of the contract for the purchase by Owner of the Converter Station (Section 4.1(a)(v)) or the Commercial Operation Date (Section 4.1(a)(vii)), or prevents the achievement of the Québec Converter Station milestone (Section 4.1(a)(vi)), by the applicable Critical Milestone date, the Critical Milestone date(s) impacted by such Force Majeure event shall be extended for the duration of the Force Majeure event, but under no circumstances shall extensions of those Critical Milestone dates exceed twelve (12) months beyond the applicable Critical Milestone date; provided that Owner shall not have the right to declare a Force Majeure event related to the Critical Milestone for Owner Approvals (Section 4.1(a)(i)), Canadian Approvals (Section 4.1(a)(ii)), Municipal Owner Approvals (Section 4.1(a)(iii)), or the financing Critical Milestone (Section 4.1(a)(iv)).

(e) In the event of a Regulatory Approval Delay, the date for each Critical Milestone not yet achieved shall be extended for the duration of the delay. The number of days of extension pursuant to the six-month extensions available under Section 4.1(c) shall be reduced by one day for each day of Regulatory Approval Delay pursuant to this subsection (e) up to a maximum reduction of 365 days. For purposes of illustration, Regulatory Approval Delay of two hundred ten (210) days would allow Owner two six-month extensions and one extension of five months.

Section 4.2 Commercial Operation Date.

(a) The “Target Date” for Commercial Operation is December 13, 2022 (as the same may be extended in accordance with Sections 4.1(c), 4.1(d) or 4.1(e)) or such later date to which the Parties shall mutually agree in writing. Absent written agreement by the Parties, the Target Date may not be extended beyond December 13, 2024 unless such extension is due to Regulatory Approval Delay or an event of Force Majeure as set forth in Sections 4.1(d) and 4.1(e). The provisions of Sections 4.1(c), 4.1(d), and 4.1(e) and all other provisions of this Agreement are subordinate to this Section 4.2 (a) and the aforesaid Section 4.1 provisions and such other provisions shall be construed in a manner that is consistent with this Section 4.2(a). Owner shall provide a written non-binding notice to Distribution Company no later than sixty (60) days before the date Owner reasonably expects the Commercial Operation Date to occur.

(b) At the request of Owner made in writing, Distribution Company shall cooperate with Owner, TransÉnergie and ISO-NE to support the Commissioning of the HVDC Transmission Project.

(c) As soon as practicable after Owner is of the opinion that the conditions to Commercial Operation, as set forth in Section 4.3, have been satisfied, or such

conditions have been waived in writing by the Parties (except in the case of Section 4.3(b), Section 4.3(e), Section 4.3(g) and Section 4.3(h), which conditions may be waived in writing by Distribution Company, in its sole discretion), Owner shall deliver a written notice to Distribution Company specifying the date upon which Commercial Operation shall commence (the “COD Notice”), which commencement date shall occur no earlier than ten (10) Business Days after the receipt by Distribution Company of the COD Notice or on such other date as agreed upon by the Parties in writing (such date, the “Commercial Operation Date”).

(d) Within five (5) Business Days after the receipt by Distribution Company of the COD Notice, Distribution Company shall deliver a certificate to Owner either (i) confirming that the conditions set forth in Section 4.3 have been satisfied or duly waived and that Commercial Operation may commence on the Commercial Operation Date or (ii) objecting with reasonable detail to the COD Notice. Distribution Company’s failure to respond in writing to a COD Notice within such five (5) Business Day period shall be deemed to be a confirmation that the conditions set forth in Section 4.3 have been satisfied or duly waived. Any Dispute over whether or not the conditions set forth in Section 4.3 have been satisfied or duly waived shall be resolved in accordance with Article XVII.

Section 4.3 Conditions Precedent to Commercial Operation. The items set forth in clauses (a) through (i) below shall be conditions precedent to the Commercial Operation of the NECEC Transmission Line:

(a) Completion of the Commissioning of the HVDC Transmission Project by Owner (in coordination with ISO-NE) and TransÉnergie;

(b) The NECEC Transmission Line has been constructed in accordance with Attachment A and Good Utility Practice, and is capable of operating at the Design Capability, except as otherwise permitted pursuant to Section 4.4.1(b);

(c) Completion of the AC Upgrades and the CCIS Capacity Upgrades;

(d) The Interconnection Agreements shall be in full force and effect;

(e) The Transmission Operating Agreement shall be in full force and effect and ISO-NE shall have informed Owner that ISO-NE (i) is prepared to assume operational control over the NECEC Transmission Line, as defined in, and in accordance with, the Transmission Operating Agreement and (ii) will assume such operational control as of the Commercial Operation Date;

(f) The Québec Line has been constructed in accordance with Attachment A, and is capable of operating at the Design Capability, except as otherwise permitted pursuant to Section 4.4.1(b);

(g) Receipt by Distribution Company of copies of certificates evidencing all outstanding insurance required or otherwise obtained under Section 5.3; and

(h) Receipt by Distribution Company of an opinion of legal counsel, reasonably satisfactory to Distribution Company, that all Governmental Approvals and Third Party Consents required to own and operate the NECEC Transmission Line have been obtained.

(i) Completion of the uprate or replacement of the Seabrook generator circuit breaker as described in the RLC Engineering ETU Interconnection System Impact Study Report for ISO New England (Revision 3, dated 8/13/21).

Section 4.4 Delay in Commercial Operation; Reduced Level of Operation.

Section 4.4.1 Owner Delay. If, other than solely as a result of an HQUS Delay, Force Majeure, or Concurrent Delay, any conditions set forth in Section 4.3 shall not have been satisfied or duly waived by the Target Date (such delay, an “Owner Delay”):

(a) Distribution Company shall have the right to recover from Owner, and Owner shall pay or reimburse to Distribution Company, for each day (or part thereof) following the Target Date during which the Owner Delay is continuing, an amount equal to One Hundred Dollars (\$100) per MW of Contract Capacity per day for the period commencing on the Target Date and ending on the earliest of (x) the Commercial Operation Date, (y) the date on which Distribution Company terminates this Agreement under Section 14.4 hereof, and (z) the date that is twelve (12) months after the Target Date.

(b) Design Capacity Shortfall.

(i) As of the Commercial Operation Date. In the event and to the extent that, as of the Commercial Operation Date, the NECEC Transmission Line or the Québec Line is only capable of operating below 1,090 MW, and (A) the NECEC Transmission Line and the Quebec Line are capable of operating at or above 1,040 MW and despite such condition Owner elects to begin transmission service hereunder, or (B) the NECEC Transmission Line and the Quebec Line are capable of operating at less than 1,040 MW and despite such condition Owner requests and Distribution Company provides written consent to begin transmission service hereunder (such consent not to be unreasonably withheld, conditioned, or delayed), then Owner shall have twenty-four (24) months from the Commercial Operation Date to attempt to increase such operating capacity to 1,090 MW (the “Remediation Period”), and Owner shall pay to Distribution Company, for each day (or part thereof) following the Commercial Operation Date and until the end of the Remediation Period, or such earlier date designated by Owner in writing to Distribution Company (the “Remediation Date”), an amount equal to One Hundred Dollars (\$100) per MW per day *multiplied by* the Proportionate Share of the difference between 1,090 MW and such operating capacity as of the Commercial Operation Date. Such payments shall be made on a monthly basis pursuant to invoices delivered by Distribution Company to Owner. Distribution Company’s payments shall be based on the actual operating capacity of the NECEC Transmission Line, as is stated in Section 8.1.

(ii) Following Remediation. If, on the earlier of Remediation Date or the end of the Remediation Period, the operating capacity of the NECEC Transmission Line and the Québec Line have been increased to at or above 1,075 MW but less than 1,090 MW, then this Agreement shall continue in effect at the actual operating capacity of the NECEC Transmission Line, the Contract Capacity shall be deemed modified

accordingly, and the rate used to calculate the Transmission Service Payment will be reduced pro rata to reflect the capacity shortfall below 1,090 MW. For illustrative purposes, if following the earlier of the Remediation Date or the end of the Remediation Period, the operating capacity of the NECEC Transmission Line and the Québec Line is 1,080 MW, which will be the Contract Capacity from then onwards, the Transmission Service Payment rate for the remainder of the Term shall be reduced to the Transmission Service Payment rate then in effect multiplied by 1,080/1,090, and that rate shall be multiplied by the Contract Capacity of 1,080 MW to determine the Transmission Service Payment.

(iii) An Owner Default shall be deemed to have occurred pursuant to Section 14.2(c) if (A) as of the Commercial Operation Date, the NECEC Transmission Line and the Québec Line are not both capable of operating at or above 1,040 MW, and Distribution Company has not agreed in writing to begin transmission service hereunder notwithstanding such operating capability, or (B) as of the earlier of the Remediation Date or the end of the Remediation Period, the NECEC Transmission Line and the Québec Line are not both capable of operating at or above 1,075 MW.

(c) Without any limitation of Section 4.4.2, the Parties acknowledge and agree that the payment of amounts by Owner to Distribution Company under clauses (a) and (b) above, respectively, are an appropriate remedy and that any such modification or payment does not constitute a forfeiture or penalty of any kind. The Parties further acknowledge and agree that the damages for an Owner Delay or a reduction in operating capacity, as described in clause (b), are difficult or impossible to determine and that the damages calculated hereunder (together with any remedies available to Distribution Company under the PPA) constitute a reasonable approximation of the harm or loss to Distribution Company as a result thereof.

(d) Without any limitation of Section 4.4.2, the rights provided in Section 3.3.5 and this Section 4.4.1 shall collectively be the sole and exclusive remedies of Distribution Company with respect to an Owner Delay or a reduction in operating capacity, as described in clause (b). The foregoing sentence shall not be construed in any way to limit (i) Distribution Company's rights to recover any costs or expenses (including reasonable attorneys' fees) reasonably incurred by Distribution Company to recover any amounts owed to Distribution Company by Owner under this Agreement, or (ii) Distribution Company's rights to recover payment of any indemnification obligations of Owner to Distribution Company pursuant to Section 20.1.

Section 4.4.2 Concurrent Delays.

(a) In the event of a concurrent HQUS Delay and Owner Delay (a "Concurrent Delay"), for each day (or part thereof) during which a Concurrent Delay is continuing, Owner will pay to Distribution Company an amount equal to One Hundred Dollars (\$100) per MW of Contract Capacity per day for the period commencing on the Target Date and ending on the earliest of (w) the date on which either the Québec Line or the NECEC Transmission Line is capable of commercial operation but for the other Party's delay, (x) the Commercial Operation Date, (y) the date on which Distribution Company terminates this Agreement under Section 14.4 hereof, and (z) twelve (12) months after the Target Date.

(b) The Parties acknowledge and agree that the payment of amounts by Owner to Distribution Company under clause (a) above is an appropriate remedy and that any such payment does not constitute a forfeiture or penalty of any kind. The Parties further acknowledge and agree that the damages for a Concurrent Delay are difficult or impossible to determine and that the damages calculated hereunder constitute a reasonable approximation of the harm or loss to Distribution Company as a result thereof.

(c) The rights provided in Section 3.3.3 and this Section 4.4.2 shall collectively be the sole and exclusive remedies of Distribution Company with respect to a Concurrent Delay. The foregoing sentence shall not be construed in any way to limit (i) Distribution Company's rights to recover any costs or expenses (including reasonable attorneys' fees) reasonably incurred by Distribution Company to recover any amounts owed to Distribution Company by Owner under this Agreement, or (ii) Distribution Company's rights to recover payment of any indemnification obligations of Owner to Distribution Company pursuant to Section 20.1.

ARTICLE V

GENERAL RIGHTS AND RESPONSIBILITIES OF THE PARTIES

Section 5.1 Responsibilities of the Parties.

Section 5.1.1 Construction Phase.

(a) During the Construction Phase, Owner shall (i) exercise Good Utility Practice to complete, or cause the completion of, all tasks required to construct the NECEC Transmission Line, interconnect at least 1,090 MW of capacity with ISO-NE in compliance with the Capacity Capability Interconnection Standard, and achieve Commercial Operation by the Target Date, in each case, in accordance with the Design Capability and in a manner consistent with Attachment A and (ii) use commercially reasonable efforts (A) to obtain all of the Construction Authorizations (other than the Municipal Owner Approvals) by the Approval Deadline, (B) to obtain, in consultation with Distribution Company, the ISO-NE Approval by the Approval Deadline and (C) to cause Owner's Affiliates that are AC Upgrade Owners to obtain any AC Upgrade Approvals (other than Municipal AC Upgrade Approvals, AC Upgrade Approvals consistent with the Governmental Approvals listed in paragraphs 7 and 9 of Attachment C, and AC Upgrade Approvals related with the AC Upgrades identified in section C(1)(a)(v), section C(1)(a)(vi) and section C(1)(vii) of Attachment A) for which such Affiliates are responsible by the Approval Deadline and to assist other AC Upgrade Owners in obtaining their respective AC Upgrade Approvals and Municipal AC Upgrades Approvals, and (D) to cause AC Upgrade Owners to obtain any Municipal AC Upgrade Approvals by the Municipal Owner Approval Deadline.

(b) Owner will use commercially reasonable efforts to enter into, within a commercially reasonable timeframe, one or more Construction Contracts. Owner will make a copy of any such contract available to Distribution Company subject to such redactions as Owner or the contracting party deem necessary to protect confidential information.

Section 5.2 Schedules and Reports.

Section 5.2.1 Owner's Preliminary Schedule. Attached hereto as Attachment E is Owner's Project Schedule (the "Owner's Preliminary Schedule"). At the request of Distribution Company, Owner shall make the personnel responsible for preparing the Owner's Preliminary Schedule available during normal business hours and upon reasonable advance notice to discuss the Owner's Preliminary Schedule with Distribution Company.

Section 5.2.2 Owner's Construction Schedule. Within ten (10) days after the end of each calendar quarter and sooner if a material change occurs, commencing at least ninety (90) days prior to the commencement of construction, Owner shall prepare and submit to Distribution Company for review an update of the Owner's Preliminary Schedule (such updated schedule as established herein, the "Owner's Construction Schedule"). At the request of Distribution Company, Owner shall make the personnel responsible for preparing the Owner's Construction Schedule available during normal business hours and upon reasonable advance notice to discuss the Owner's Construction Schedule with Distribution Company.

Section 5.2.3 Owner's Progress Reports.

(a) Promptly following the Execution Date, Owner shall deliver to Distribution Company copies of all applications that have been submitted by Owner with respect to any Owner Approvals, as well as all material correspondence and submittals relating to such Owner Approvals. Within ten (10) days after the end of each calendar quarter, commencing at receipt of the Regulatory Approval, Owner shall prepare and submit to Distribution Company for review a progress report for informational purposes that sets forth in reasonable detail the current status of the milestones set forth in the Owner's Construction Schedule, including any changes in the expected timelines and the status of all Owner Approvals and including copies of any Owner Approval applications, material correspondence and submittals relating to Owner Approvals, and any issued Owner Approvals (the "Owner's Construction Progress Report"). Without limitation of the foregoing, Owner shall include in such reports relevant information relating to: (i) Owner's efforts to mitigate the impacts of the NECEC Transmission Line on natural resources, environmentally sensitive areas, habitats, and wildlife species, and cultural and historic resources; (ii) Owner's efforts to comply with applicable noise ordinances; (iii) and Owner's communication and community outreach efforts and plans with respect to the construction of the NECEC Transmission Line, including with stakeholders in Massachusetts. At the request of Distribution Company, Owner shall, or shall cause each contractor to, provide Distribution Company with access to, and copies of, all reasonably requested documentation concerning such Owner's Construction Progress Report.

(b) Owner shall, or shall cause the principal contractor to, notify Distribution Company promptly, but in no event later than ten (10) days, after Owner, or such contractor, becomes aware that the Commercial Operation of the NECEC Transmission Line is not reasonably likely to occur by the Target Date.

Section 5.3 Insurance and Events of Loss. Owner shall obtain and maintain with reputable insurers authorized to operate in the scope of the Agreement insurance of the type set forth in Attachment F. Owner shall provide Distribution Company with copies of certificates of all outstanding insurance obtained hereunder promptly after the receipt thereof by Owner. Owner shall notify Distribution Company as soon as reasonably possible if and whenever an event of loss occurs. Without limitation of any obligations Owner may have under Section 15.1 hereof, in the event of damage to or loss of all or part of the NECEC Transmission Line, Owner shall exercise prompt,

diligent commercially reasonable efforts to effectuate, in accordance with Good Utility Practice, such repairs and replacements as are necessary or desirable to restore the NECEC Transmission Line to its operating condition immediately prior to such damage or loss, including, for the avoidance of doubt, the application to such repairs or replacements of any potential or actual proceeds realized in connection with such damage or loss under any available or applicable insurance policies (subject to insurance contract/policy terms and conditions of coverage) maintained pursuant to this Section 5.3. Subject to Owner's compliance, in all material respects, with this Section 5.3, Section 6.3 and all other material terms and conditions with respect to the operation and maintenance of the NECEC Transmission Line, in the event that the costs to restore the NECEC Transmission Line to its operating condition immediately prior to such damage or loss exceed the available insurance proceeds by more than the greater of (a) an amount equal to three percent (3%) of the Net Book Value of the NECEC Transmission Line and (b) Thirty Million Dollars (\$30,000,000), the Parties will negotiate in good faith an appropriate allocation of financial responsibility for such excess costs. In the event that the Parties do not agree on the allocation of financial responsibility, Distribution Company shall be entitled to terminate this Agreement, upon thirty (30) days' written notice to Owner, without liability to Owner; provided that, if within the thirty (30) day period following receipt of such notice, Owner agrees to assume that portion of the allocation of financial responsibility to which Distribution Company objected, then the termination notice shall be deemed revoked and this Agreement shall not be terminated.

Section 5.4 Compliance with Laws. At all times during the Term, the Parties shall comply with all Applicable Laws (including ISO-NE Rules to the extent applicable) and relevant Governmental Approvals and Third Party Consents.

Section 5.5 Third Party Contracts.

Section 5.5.1 At all times during the Term, Owner shall, in a commercially reasonable manner, (a) satisfy its obligations under all third-party contracts entered into in connection with the NECEC Transmission Line, the AC Upgrades or CCIS Capacity Upgrades, and (b) administer all third-party contracts entered into in connection with the NECEC Transmission Line, the AC Upgrades or CCIS Capacity Upgrades.

Section 5.5.2 Unless it obtains the prior written consent of Distribution Company (such consent not to be unreasonably withheld, conditioned or delayed), Owner shall not: (i) agree to any amendment to Sections 3.3.5, 14.3, 14.6, 14.7, 14.8, and 14.10 of the HQUS TSA, or (ii) agree to an amendment and restatement, replacement, supplement, or other modification or amendment of the HQUS TSA that adversely and materially affects Distribution Company's rights under this Agreement or the PPA. Owner shall provide to Distribution Company a copy of any proposed amendment to the HQUS TSA not fewer than ten (10) Business Days prior to the execution thereof.

Section 5.6 Continuity of Rights and Responsibilities. Unless otherwise agreed in writing by the Parties or prohibited by Applicable Law, the Parties shall continue to provide service and honor commitments under this Agreement and continue to make payments in accordance with this Agreement pending resolution of any bona fide Dispute hereunder or relating hereto.

ARTICLE VI

**PROCEDURES FOR OPERATION AND MAINTENANCE
OF THE NECEC TRANSMISSION LINE**

Section 6.1 Transmission Operating Agreement; ISO-NE Operational Control.

(a) Prior to entering into the Transmission Operating Agreement, Owner shall consult Distribution Company with respect to the proposed terms and conditions thereof and Owner shall make a good faith effort to take into account any comments made by Distribution Company. Distribution Company shall promptly provide comments, if any, to Owner on such terms and conditions.

(b) As of the Commercial Operation Date, Owner shall transfer operational control over the NECEC Transmission Line, as defined in the Transmission Operating Agreement, to Transmission Operator in accordance with the Transmission Operating Agreement. Owner shall provide, and shall direct its Affiliates to provide, such information as Transmission Operator may require to discharge its obligations under the Transmission Operating Agreement, and Owner shall comply with the instructions of Transmission Operator to the extent provided in the Transmission Operating Agreement and the ISO-NE Tariff. The Parties acknowledge and agree that Owner shall not be in breach of, or be liable to Distribution Company under, this Agreement, and no Owner Default shall occur, as a consequence of Owner's compliance with such instructions of Transmission Operator; provided that Owner did not initiate or support instructions that would otherwise breach Owner's obligations under this Agreement.

Section 6.2 Good Utility Practice; Regulatory and Reliability Requirements.

From and after the Commercial Operation Date, Owner shall (a) provide Firm Transmission Service, (b) operate and maintain the NECEC Transmission Line in accordance with Good Utility Practice and in compliance with all applicable regulatory requirements, including applicable NERC and Northeast Power Coordinating Council reliability standards, and (c) comply with all applicable operating instructions of ISO-NE and manufacturers' warranties.

Section 6.3 Scheduled Maintenance. With respect to each calendar year (or portion thereof) following the Construction Phase, Owner will prepare and deliver to Distribution Company a Maintenance Plan not later than the Commercial Operation Date and two (2) months prior to the end of each calendar year thereafter during the Operation Phase, and shall be available for consultation with Distribution Company with respect thereto (including for coordination of maintenance schedules). Consistent with Good Utility Practice, Owner shall use commercially reasonable efforts to coordinate with TransÉnergie with respect to scheduled maintenance so as to minimize outages, including by meeting annually (or as otherwise necessary in order to comply with any applicable ISO-NE or Canadian regulatory or system operator requirements) to develop a Maintenance Plan. Throughout the Operation Phase, Owner shall coordinate all planned maintenance with ISO-NE, consistent with ISO-NE Rules, and shall promptly provide applicable information concerning scheduled outages, as determined by ISO-NE, to Distribution Company. To maximize value, to the extent possible and consistent with ISO-NE Rules, Owner shall not schedule maintenance of the NECEC Transmission Line during the months of December, January and February or June through September and shall operate the NECEC Transmission Line so as to maximize energy production during the hours of anticipated peak load and energy prices in New England; provided, however, that planned maintenance may be scheduled during such period to the extent the failure to perform such planned maintenance is contrary to operation of the NECEC Transmission Line in accordance with Good Utility Practice. Owner may modify a Maintenance

Plan in accordance with Good Utility Practice; provided, however, that (a) a Maintenance Plan may not be modified for the purpose of reducing the magnitude or duration of a Non-Excused Outage, (b) any modification shall, to the extent commercially reasonable, maximize value in the manner described in this Section 6.3, and (c) Owner shall provide Distribution Company with reasonable notice of any change in a Maintenance Plan. Any maintenance that is not included in the Maintenance Plan for a year and is not otherwise excused under Section 7.2 shall be a Non-Excused Outage.

ARTICLE VII

DISTRIBUTION COMPANY'S TRANSMISSION RIGHTS OVER THE NECEC TRANSMISSION LINE

Section 7.1 Transmission Service.

Section 7.1.1 Firm Transmission Service. Owner shall make available to Distribution Company, from and after the Commercial Operation Date through the end of the Term, transmission capacity on the NECEC Transmission Line in order to deliver electrical energy, as scheduled by Distribution Company or its designee or assignee under the resale provisions of Article X, in such scheduled amount up to the Contract Capacity, measured at the Delivery Point ("Firm Transmission Service"). Firm Transmission Service shall be made available over the NECEC Transmission Line at any time from and after the Commercial Operation Date, in a north-to-south direction, and to the extent available in a south-to-north direction, between the U.S. Border and the Delivery Point. Firm Transmission Service shall be subject to curtailment or interruption only as a result of an Excused Outage or as provided in Section 14.3(b). Without limiting Owner's obligations under this Section 7.1.1, the quantity of Firm Transmission Service that Owner will provide in any hour shall not exceed the Proportionate Share of the Available Transfer Capability for such hour.

Section 7.1.2 Limitation on Transmission Service. Owner shall have no obligation to provide transmission service under this Agreement other than Firm Transmission Service. Distribution Company shall have no right to redirect service to alternate points of delivery or receipt on any portion of the transmission system operated by ISO-NE other than the NECEC Transmission Line.

Section 7.1.3 Scheduling. All Firm Transmission Service shall be scheduled in accordance with the rules relating to the scheduling of electrical energy or capacity transactions over the NECEC Transmission Line, as established under the Transmission Operating Agreement (the "Scheduling Rules").

Section 7.1.4 Owner's Cooperation. Owner shall provide Distribution Company with notice of any FERC or NERC regulatory proceedings relating to the NECEC Transmission Line or this Agreement to which Owner is a party promptly after Owner becomes aware of any such proceedings. Each Party will act in good faith regarding any such proceedings. Neither Party shall take any position in such proceeding that is contrary to such Party's obligations under this Agreement.

Section 7.2 Excused Outages or Reductions.

(a) Notwithstanding anything herein to the contrary, Owner shall not be in breach of, or be liable to Distribution Company for any losses or damages under,

this Agreement, and no Owner Default shall occur, as a consequence of an Excused Outage. “Excused Outages” means any outages of the NECEC Transmission Line, or reductions in the Total Transfer Capability below the NECEC Transmission Line Capacity, whether as a result of a physical condition, legal impediment or otherwise, if and to the extent such outage or reduction is due to:

- (i) Events of Force Majeure;
- (ii) Scheduled maintenance in accordance with the applicable Maintenance Plan;
- (iii) Outages or reductions in the availability of the Québec Line for any reason; or
- (iv) Decisions of ISO-NE or any other independent system operator to reduce or suspend scheduling rights over the NECEC Transmission Line or the Quebec Line, including as a result of any grid reliability issue, emergency condition as defined in any Interconnection Agreement or the ISO-NE Tariff, or to preserve facilities and equipment from physical damage and including any such decisions that arise from outages or reductions in the use or availability of transmission lines other than the NECEC Transmission Line or the Québec Line, which outage or reduction arises from or is attributable to Force Majeure or scheduled maintenance.

(b) Notwithstanding anything in Section 7.3.1 to the contrary, Distribution Company shall remain obligated, during and to the extent of any Excused Outage to pay the Transmission Service Payment without downward adjustment to reflect any such outage, reduction, or delay. Owner shall seek to avoid, mitigate and remedy any Excused Outage consistent with Good Utility Practice.

(c) Notwithstanding anything herein to the contrary and without regard to whether an Excused Outage is due to Force Majeure, if an Excused Outage prevents Owner’s full or partial performance under this Agreement for a period of twelve (12) consecutive months or more, Distribution Company shall have the right, as provided in Section 15.1(c) herein, to terminate this Agreement upon written notice to Owner and without further recourse.

Section 7.3 Non-Excused Outages or Reductions.

Section 7.3.1 Reduction in Transmission Service Payments. In the event the average Hourly Availability of the NECEC Transmission Line over any calendar month following the Commercial Operation Date due to a Non-Excused Outage is less than the Minimum Average Availability for such calendar month (whether as a result of a physical condition, legal impediment or otherwise), unless otherwise excused under Section 7.2, and as a result thereof Owner is unable (in whole or in part) to provide the full Contract Capacity of Firm Transmission Service contemplated by Section 7.1.1, the Transmission Service Payment for such period shall be reduced in accordance with Section 8.1. Any Dispute over whether or not or to what extent a Non-Excused

Outage has occurred shall be resolved in accordance with Article XVII. Owner shall seek to avoid, mitigate and remedy any Non-Excused Outage consistent with Good Utility Practice.

Section 7.3.2 Liquidated Damages. The Parties acknowledge and agree that the modification of Distribution Company's payment obligations pursuant to Section 8.1 is an appropriate remedy and that any such modification does not constitute a forfeiture or penalty of any kind. The Parties further acknowledge and agree that the damages for a Non-Excused Outage are difficult or impossible to determine and that the damages calculated hereunder (together with any remedies available to Distribution Company under the PPA) constitute a reasonable approximation of the harm or loss to Distribution Company as a result thereof.

Section 7.3.3 Sole and Exclusive Remedy. The rights provided in Section 3.3.5, this Section 7.3, and Section 14.4 shall collectively be the sole and exclusive remedies of Distribution Company with respect to a Non-Excused Outage, subject to (a) Distribution Company's right to recover any costs or expenses (including reasonable attorneys' fees) reasonably incurred by Distribution Company to recover any amounts owed to Distribution Company by Owner under this Agreement, (b) Distribution Company's right to recover payment of any indemnification obligations of Owner to Distribution Company pursuant to Section 20.1, or (c) Distribution Company's rights on an Owner Event of Default as described in Section 14.2.

Section 7.4 Allocation of Outages. The Parties expressly intend and agree that any outages or reductions in Total Transfer Capability shall be borne first by HQUS and by all transmission rights holders served by the NECEC Transmission Line (including Owner, if applicable) other than Distribution Company and the other RFP Sponsors, and that any remaining reduction shall be allocated among Distribution Company and the other RFP Sponsors in accordance with their respective Proportionate Shares. Owner acknowledges and agrees that it will not reduce the Firm Transmission Service available to Distribution Company except in accordance with the foregoing priority and will not reduce the Firm Transmission Service available to Distribution Company in an unduly discriminatory manner as compared with any other transmission rights holder served by the NECEC Transmission Line (including Owner, if applicable). For purposes of clarity, HQUS's transmission service under the Additional HQUS TSA shall be reduced before any reductions are applied to Distribution Company's transmission service under this Agreement.

Section 7.5 Metering. Metering and telemetering requirements for the NECEC Transmission Line shall be established by Owner in accordance with Good Utility Practice and as necessary to (a) accomplish the purposes of, and to implement and administer, this Agreement and (b) satisfy the requirements of, and to implement and administer, the PPA, the Interconnection Agreement and the Transmission Operating Agreement.

Section 7.6 Line Availability Information and Reporting. Owner shall make available to Distribution Company on a real time basis information relating to the operation and availability of the NECEC Transmission Line and shall provide such additional information as Distribution Company shall reasonably request.

ARTICLE VIII

PAYMENTS FOR TRANSMISSION SERVICE OVER THE NECEC TRANSMISSION LINE

Section 8.1 Transmission Service Payments. During the Operating Phase, except to the extent such payment is excused or reduced pursuant to the terms of this Agreement, Distribution Company shall pay to Owner a transmission service payment (the “Transmission Service Payment”) on a monthly basis in an amount calculated as set forth in Attachment J pursuant to invoices delivered by Owner to Distribution Company; provided, however, that, in the event Regulatory Approval does not occur by June 25, 2019, the Transmission Service Payment shall increase 0.091665% per month for each full month following June 25, 2019 until such Regulatory Approval is received. The Transmission Service Payments shall be reduced in accordance with the formula set forth in Attachment G in the event and to the extent that the average Hourly Availability of the NECEC Transmission Line over any calendar month following the Commercial Operation Date due to a Non-Excused Outage is less than the Minimum Average Availability for such calendar month (whether as a result of a physical condition, legal impediment or otherwise), unless otherwise excused under Section 7.2, and as a result thereof Owner is unable (in whole or in part) to provide the full Contract Capacity of Firm Transmission Service contemplated by Section 7.1.1, and the rate (\$/MW) shall be adjusted in accordance with Section 4.4.1(b)(ii). Pursuant to Section 13.2, to the extent there is a Dispute over whether or not or to what extent a Non-Excused Outage has occurred, the reduction in the Transmission Service Payments shall be implemented upon the resolution of that Dispute and such reduction will be effective as of the date when such Dispute arose. Such adjustments shall be made on a monthly basis pursuant to invoices delivered by Owner to Distribution Company.

Section 8.2 Elective Upgrade Status; No Regional Rates. It is the intent of the Parties that the NECEC Transmission Line has Elective Transmission Upgrade status during the Term and that the AC Upgrades and the CCIS Capacity Upgrades constitute Network Upgrades under the ISO-NE Tariff required to accommodate the interconnection of the NECEC Transmission Line. It is the further intent of the Parties that Owner’s recovery of the investment in and return on the NECEC Facilities and the Distribution Company’s obligation to pay for the NECEC Facilities shall be solely governed by this Agreement. The Parties each shall refrain from taking steps to include all or part of the NECEC Facilities in ISO-NE regional transmission rates during the Term and for a period of twenty (20) years thereafter. Notwithstanding the foregoing, if during the Term all or part of the NECEC Facilities are included in ISO-NE regional rates paid by the Distribution Company, the payment required by Section 8.1 shall be reduced by the Proportionate Share of the revenues received by Owner from such ISO-NE rates with respect to the NECEC Facilities. “NECEC Facilities” means the NECEC Transmission Line, the AC Upgrades, and the CCIS Capacity Upgrades.

ARTICLE IX

RIGHTS UPON EXPIRATION OF TERM

Section 9.1 Rollover and Other Rights. Distribution Company hereby irrevocably waives any rollover rights it may have at the end of the Term in accordance with Order No. 890 et seq. and the FERC pro forma open access transmission service tariff, as such rights are defined as of the Effective Date.

ARTICLE X

TRANSFER AND RESALE OF TRANSMISSION RIGHTS

Section 10.1 Transfer of Transmission Rights. Owner conveys to Distribution Company all rights to and title and interest in the use of the Distribution Company's Proportionate Share of NECEC Transmission Line Capacity and Distribution Company has entered into the PPA, pursuant to which Distribution Company transfers, assigns and conveys to HQUS during the Term all of Distribution Company's rights, title and interest in and to the Firm Transmission Service, Other Transmission Rights, and Market Products in respect of HQUS's delivery obligations under the PPA.

Section 10.2 Resale Rights. In the PPA, HQUS has acknowledged that if and to the extent HQUS determines from time to time, and in its sole discretion, that the transmission capacity available to HQUS relevant to the receipt of Firm Transmission Service over the NECEC Transmission Line pursuant to this Agreement exceeds HQUS's needs, HQUS will then offer to resell such unused capacity to third parties in accordance with Applicable Law as may then be in effect (including the terms and conditions of FERC Order No. 890 et seq., if applicable).

Section 10.3 Capacity Releases for Daily and Hourly Use. From and after the Commercial Operation Date, if and to the extent the Proportionate Share of the Available Transfer Capability exceeds the amount of electrical energy that is scheduled by Distribution Company (or its assignee) for delivery over the NECEC Transmission Line using Firm Transmission Service by the applicable scheduling deadline (as in effect at such time) established pursuant to the Scheduling Rules, then the transmission capacity that is available for resale to third parties for the following day, and the price at which any such resales are offered, shall be posted on the OASIS site established pursuant to Section 10.4.

Section 10.4 OASIS.

(a) Owner or an Affiliate of Owner (in such capacity, the "OASIS Administrator") shall establish an OASIS site for the NECEC Transmission Line and administer such site in accordance with applicable FERC requirements for the establishment and administration of OASIS sites. None of Owner, the OASIS Administrator or Distribution Company (or its assignee) shall be liable to each other or any third party for any decisions the OASIS Administrator makes regarding the appropriate price for resales of unused transmission capacity or the level of any such resales the OASIS Administrator is able to make. The Parties agree that there shall be no damages as between each other or third parties for actions by the OASIS Administrator with respect to resales of unused transmission capacity.

(b) To the extent resales are made available by Distribution Company (or its assignee) pursuant to Section 10.2, the OASIS Administrator shall post on the OASIS site information regarding such resales, (i) in accordance with written instructions provided by Distribution Company (or its assignee) from time to time and (ii) at a price established by Distribution Company (or its assignee) from time to time, and in its sole discretion, as permitted under Applicable Law.

Section 10.5 Proceeds from Capacity Releases and Transmission Resales. Except as otherwise provided in Section 14.3(b), Distribution Company's Proportionate Share of the proceeds received by Owner of any capacity releases and transmission resales of transmission capacity assigned to HQUS under Section 20 of the PPA and the Additional PPAs that are made during the Operation Phase shall be credited, net of reasonable fees (including attorneys' fees) and other expenses incurred in connection with performance of the functions described in Section 10.3

and Section 10.4, against any Transmission Service Payment or other amounts owed to Owner by Distribution Company for the calendar month subsequent to the calendar month in which such proceeds were received.

Section 10.6 Owner's Rights and Obligations. Except as expressly provided in the Proposal Agreements, Owner shall have no right or obligation to offer any transmission service over the NECEC Transmission Line for sale or resale to any Person other than Distribution Company, as provided herein.

ARTICLE XI

REAL POWER LOSSES, CONGESTION AND CAPACITY RIGHTS

Section 11.1 Real Power Losses. Distribution Company shall not be responsible for any Real Power Losses associated with Firm Transmission Service. Owner and HQUS shall be responsible for the delivery of the scheduled amounts of energy associated up to the Contract Capacity to the Delivery Point without reduction for Real Power Losses.

Section 11.2 Other Rights.

(a) Distribution Company shall be entitled during the Term to its Proportionate Share of the following, without duplication and without additional cost to Distribution Company or compensation to Owner: (i) all Other Transmission Rights associated with the NECEC Transmission Line or the AC Upgrades, in each case, that are issued in accordance with the ISO-NE Tariff or otherwise granted under the ISO-NE Rules, or otherwise created or awarded by ISO-NE, and (ii) all other Market Products that are issued in accordance with the ISO-NE Tariff or granted under the ISO-NE Rules, or otherwise created or awarded by ISO-NE, that derive from the acquisition of transmission service over the NECEC Transmission Line. For purposes of this clause (a), the denominator of the "Proportionate Share" shall be the Physical Transmission Line Capacity. As Owner's sole obligation under this clause (a), upon its receipt of any of the entitlements or rights described in the foregoing sentence, Owner shall promptly convey such entitlements or rights to Distribution Company.

(b) In the event tie benefits or interconnection capability credits (or any similar concept) are ever deemed applicable to the NECEC Transmission Line and to the extent allocated to any Party during the Term, Distribution Company shall be entitled to its Proportionate Share of one hundred percent (100%) of the economic benefits associated therewith (however entitled and whether existing now or in the future), without additional cost to Distribution Company or compensation to Owner. For purposes of this clause (b), the denominator of the "Proportionate Share" shall be the Physical Transmission Line Capacity.

(c) Owner shall have no obligation to support the creation or establishment of any of the rights described in clauses (a)(ii) and (b) above, but Owner may not oppose the creation or establishment of any such right, unless otherwise agreed in writing by Distribution Company. Neither Section 2.5 nor the foregoing sentence shall be construed in any way to limit the right of any Affiliate of Owner to oppose the creation or establishment of any of the rights described in clauses (a)(ii) and (b) above.

ARTICLE XII

INTENTIONALLY OMITTED

ARTICLE XIII

BILLING AND PAYMENTS

Section 13.1 Invoices. Within seven (7) Business Days after the first day of each calendar month following the commencement of the Operation Phase, Owner shall submit an Invoice to Distribution Company for the Transmission Service Payments owed for the preceding calendar month, and Distribution Company shall pay the amounts set forth in the Invoice to Owner within fourteen (14) Business Days following its receipt of such Invoice. All payments shall be made in immediately available funds payable to Owner by wire transfer to a bank named by Owner, in accordance with wiring instructions provided to Distribution Company by Owner in writing. Owner shall be entitled to change the place or recipient for payment by thirty (30) days' prior written notice to Distribution Company.

Section 13.2 Procedures for Billing Disputes.

(a) In the event of any Dispute with respect to the amount owed to Owner by Distribution Company under this Agreement, Distribution Company shall have no right to withhold payment of the Disputed amount pending resolution of the Dispute; provided, however, that, in the event such Dispute is resolved in favor of Distribution Company, Owner shall complete the following tasks consistent with the resolution of such Dispute: (i) retroactively adjust all payments previously made by Distribution Company; (ii) promptly refund all overpayments previously made by Distribution Company, together with interest thereon in immediately available funds or by wire transfer, in each case, in accordance with wiring instructions provided to Owner by Distribution Company in writing; and (iii) thereafter conform all future Invoices to reflect the resolution of such Dispute, as applicable. Distribution Company's payment of any Disputed amounts shall be without prejudice to any right or remedy that Distribution Company may have under this Agreement to contest any such amount.

(b) Distribution Company shall not have the right to challenge any Invoice or to bring any action of any kind challenging the propriety of any Invoice after the second (2nd) anniversary of the receipt of such Invoice. If an Invoice is not rendered within two (2) years after the end of the calendar month during which such Invoice should have been rendered hereunder, then the right to payment of such Invoice is waived.

Section 13.3 Interest. All interest payable under this Section 13.3 shall be calculated pursuant to 18 C.F.R. § 35.19a(a), as such regulation (or any successor thereto) is in effect during the period during which such interest is due. Amounts not paid when due to Owner or Distribution Company under this Agreement shall bear interest from the date such amount was due until the date of payment of such overdue amount. For the avoidance of doubt, as illustrated in Attachment H, if all or a portion of the amount to which such interest relates is later refunded pursuant to this Agreement, then, in calculating that refund, such interest shall not be included in the refund. Refunds of overpayments owed to Distribution Company by Owner under this Agreement shall begin to accrue interest on the amount subject to refund, as originally invoiced, from the earlier

to occur of the due date or the date of payment of the monthly Invoices to which the overpayment relates and shall continue to accrue interest until the date of payment of such refund.

Section 13.4 Obligation to Make Payments. The Parties acknowledge and agree that, except as set forth in Section 3.3.8, Section 8.1, Section 13.5 and Section 14.4(d), no cause or event whatsoever shall excuse or suspend Distribution Company's obligation to pay Transmission Service Payments or any other amounts payable by Distribution Company under this Agreement. The Parties also acknowledge and agree that no cause or event whatsoever shall excuse or suspend any amounts payable by Owner under this Agreement.

Section 13.5 Offsets. Except as otherwise provided in Section 3.4(a) and Section 14.4(d), neither Party shall be entitled to deduct or set-off payment of any amount owed to the other Party under this Agreement against payment of any amount owing under this Agreement.

ARTICLE XIV

EVENTS OF DEFAULT AND REMEDIES

Section 14.1 Distribution Company Defaults. Except to the extent excused as a result of an event of Force Majeure in accordance with Article XV, the occurrence of one or more of the following events shall constitute a default by Distribution Company under this Agreement (a "Distribution Company Default"), provided that an event of Force Majeure shall not excuse an event described in clause (a), clause (c), clause (d), or clause (e):

(a) Distribution Company's failure to pay any undisputed amount due to Owner under this Agreement by the due date, which failure is not cured within ten (10) days after the receipt by Distribution Company of a written demand from Owner that such amount is due and owing and has not been timely paid.

(b) Distribution Company's failure to perform or comply with any of its obligations under this Agreement, other than those described in clause (a) above, in each case, in any material respect, and, if such failure is susceptible to cure, such failure continues for thirty (30) days after the receipt by Distribution Company of written notice thereof from Owner, unless such cure shall reasonably require a longer period, in which case Distribution Company shall be provided an additional thirty (30) days to complete such cure so long as Distribution Company has promptly commenced such cure and thereafter diligently pursues such cure.

(c) Any representation or warranty made by Distribution Company in this Agreement is false or misleading at the time made in any material respect.

(d) Any Insolvency Event occurs with respect to Distribution Company.

(e) Any termination of the PPA due to an "Event of Default" by Distribution Company under and as defined in the PPA.

Section 14.2 Owner Defaults. Except to the extent excused as a result of an event of Force Majeure in accordance with Article XV, the occurrence of one or more of the following events shall constitute a default by Owner under this Agreement (an "Owner Default"), provided

that an event of Force Majeure shall not excuse an event described in clause (a), clause (h), or clause (i):

(a) Owner's failure to pay any undisputed amount due to Distribution Company under this Agreement by the due date, which failure is not cured within ten (10) days after the receipt by Owner of a written demand from Distribution Company that such amount is due and owing and has not been timely paid.

(b) Owner's failure to satisfy (other than solely as a result of an HQUS Delay) any of the Critical Milestones in clauses (i), (iii), (iv), (v), or (vii) of Section 4.1(a) by the dates set forth therefor, as the same may be extended in accordance with Section 4.1(c), 4.1(d) or 4.1(e).

(c) The failure of the NECEC Transmission Line to be capable of operating at or above 1,040 MW as of the Commercial Operation Date, where Distribution Company has also not agreed in writing to begin transmission service hereunder notwithstanding such operating capability, or to be capable of operating at or above 1,075 MW as of the earlier of the Remediation Date or the end of the Remediation Period.

(d) Owner's failure to comply in any material respect with the provisions of Section 5.1.1(a)(ii) and, if such failure is susceptible to cure, such failure continues for thirty (30) days after receipt by Owner of written notice thereof from Distribution Company, unless such cure shall reasonably require a longer period, in which case Owner shall be provided an additional thirty (30) days to complete such cure so long as Owner has promptly commenced such cure and thereafter diligently pursues such cure.

(e) A Non-Excused Outage pursuant to which the average Hourly Availability of the NECEC Transmission Line over any calendar month is less than the Minimum Average Availability for such calendar month (whether as a result of a physical condition, legal impediment or otherwise), unless otherwise excused under Section 7.2, occurs and continues for more than ninety (90) consecutive days or more than one hundred twenty (120) days in any twelve (12) month period, provided, however, that if (i) Owner presents to Distribution Company before the end of a Non-Excused Outage that would otherwise constitute an Owner Default under this clause (e), a request to delay termination of this Agreement for a period not to exceed twelve (12) months, together with a detailed plan (including reasonably satisfactory evidence of Owner's financial and technical capability to timely effectuate such plan) acceptable to Distribution Company, acting reasonably, to restore the capability of the NECEC Transmission Line to provide Firm Transmission Service in full within such period, and (ii) Owner posts Credit Support (in addition to the Owner Security) in an amount equal to \$5,000 per MWh/h of the Contract Maximum Amount for each such six-month portion of such period, Distribution Company shall forbear terminating this Agreement under this clause (e) for such period, provided that, during any such period, Distribution Company's obligation to make Transmission Service Payments shall continue to be reduced to the extent Firm Transmission Service is then being provided at less than the Minimum Average Availability. Any additional Credit Support provided under this Section 14.1(e) shall be returned to Owner if Owner is providing Firm Transmission Service in full at the end of the period of forbearance. In the event Owner is not providing Firm Transmission Service in full at the end of such period of forbearance, or if Owner fails to exercise diligent, commercially reasonable efforts consistent with Good Utility Practice to timely effectuate such plan, an Owner Default shall be deemed to have

occurred and Distribution Company shall have the rights and remedies set forth in Section 14.4, which, for the avoidance of doubt, shall include recourse against any Credit Support posted by Owner.

(f) Owner's failure to comply in any material respect with the provisions of Article XVI.

(g) Owner's failure to perform or comply with any of its obligations under this Agreement, other than those described in clauses (a), (b), (c), (d), (e) or (f) above, in each case, in any material respect, and, if such failure is susceptible to cure, such failure continues for thirty (30) days after the receipt by Owner of written notice thereof from Distribution Company, unless such cure shall reasonably require a longer period, in which case Owner shall be provided an additional thirty (30) days to complete such cure so long as Owner has promptly commenced such cure and thereafter diligently pursues such cure.

(h) Any representation or warranty made by Owner in this Agreement is false or misleading at the time made in any material respect.

(i) Any Insolvency Event occurs with respect to Owner.

(j) At any time on or after five (5) Business Days after the Assignment Effective Date, the Additional Credit Support or any provision thereof shall cease to be in full force and effect (except as expressly provided therein) or Avangrid, Inc. or its successor or permitted assign thereunder (i) shall be in default or breach of any of its obligations thereunder, (ii) shall have repudiated any provision thereof, or (iii) shall be subject to any Insolvency Event.

Section 14.3 Remedies Upon Distribution Company Default. Upon the occurrence of a Distribution Company Default and at any time thereafter so long as the same is continuing, Owner shall be entitled, to the extent permitted by Applicable Law, to exercise one or more of the following remedies, as Owner shall elect:

(a) Subject to Section 5.6 hereof and Section 14.8 of the HQUS TSA: (i) in the case of Distribution Company Default under any clause of Section 14.1 other than clause (e), Owner may terminate this Agreement by written notice to Distribution Company, or (ii) in the case of a Distribution Company Default under clause (e) of Section 14.1, Owner shall terminate this Agreement upon receipt of Distribution's Company written request.

(b) In the case of a Distribution Company Default pursuant to Section 14.1(a), and subject to Section 5.6, Owner may suspend all or part of Owner's obligations or Distribution Company's rights under this Agreement during the period during which such Distribution Company Default is continuing. During any such period of suspension occurring after the Commercial Operation Date, (i) Distribution Company shall not be entitled to schedule, and shall not schedule, any transactions over the NECEC Transmission Line, and (ii) Owner shall be obligated, in the event HQUS so elects as provided in the HQUS TSA, to allow HQUS to assume the rights and obligations of Distribution Company under this Agreement during such suspension. If HQUS does not exercise the rights described in clause (ii) of the preceding sentence, (x) the OASIS

Administrator shall be directed to post any portion of the transmission capacity that would have otherwise been available to Distribution Company over the NECEC Transmission Line pursuant to this Agreement and to attempt to sell such capacity to one or more third parties consistent with Article X, (y) the proceeds of any capacity releases and transmission resales made pursuant to clause (x) of this sentence and received by Owner, net of reasonable fees (including attorneys' fees) and other expenses incurred by Owner in connection with this Section 14.3(b), shall be credited against any accrued but unpaid payment obligation of Distribution Company to Owner hereunder and (z) any such proceeds in excess of such accrued but unpaid payment obligation of Distribution Company shall be credited in accordance with Section 10.5.

(c) Subject to Article XVIII and this Section 14.3, as applicable, Owner may recover from Distribution Company the Distribution Company Termination Payment and, to the extent applicable, all other amounts not waived in accordance with Section 3.3.4(c) or, in the absence of a termination pursuant to a Distribution Company Default, all damages suffered by Owner that are due to a Distribution Company Default, including, for the avoidance of doubt, any costs or expenses (including reasonable attorneys' fees) reasonably incurred by Owner to recover any amounts owed to Owner by Distribution Company under this Agreement.

(d) Owner may exercise any and all other rights and remedies that may be available to Owner against Distribution Company at law or in equity for non-monetary relief, unless expressly prohibited or otherwise restricted by Article XVIII or any other provision of this Agreement. Notwithstanding the foregoing sentence, Owner shall have no right to (i) terminate this Agreement based upon a Distribution Company Default, except as provided in clause (a) above, or (ii) suspend transmission service under this Agreement based on a Distribution Company Default, except as provided in clause (b) above.

Section 14.4 Remedies Upon Owner Default. Upon the occurrence of an Owner Default and at any time thereafter so long as the same is continuing, Distribution Company shall be entitled, to the extent permitted by Applicable Law, to exercise one or more of the following remedies, as Distribution Company shall elect:

(a) In the case of an Owner Default, and subject to Section 5.6 hereof, Distribution Company may recover any accrued but unpaid amounts under Section 4.4.1 and Section 4.4.2 and the Owner Termination Payment and (i) in the case of an Owner Default under any clause of Section 14.2 other than clause (c), Distribution Company may terminate this Agreement by written notice to Owner, or (ii) in the case of an Owner Default under clause (c) of Section 14.2, this Agreement shall automatically be terminated; provided, however, in the event that HQUS exercises its right under the HQUS TSA to purchase or assume control of the NECEC Transmission Line and assume Owner's obligations under this Agreement prior to the effective date of such termination, no termination of this Agreement shall occur under this Section 14.4(a). In the event that HQUS timely exercises such rights, (x) upon receipt of HQUS's notice that it is exercising such rights, Owner shall promptly notify Distribution Company thereof and (y) upon the effectiveness of HQUS' purchase or assumption of control of the NECEC Transmission Line and assumption of Owner's obligations under this Agreement, (A) Distribution Company and HQUS shall enter into such amendments to this Agreement as are reasonably necessary in order to give effect to such rights of HQUS and assumptions of obligations by HQUS that are consistent with the terms and conditions of this Agreement and are subject to applicable regulatory approvals and (B)

thereafter HQUS shall perform and Distribution Company shall continue to perform their respective obligations under this Agreement.

(b) Subject to the limitations provided in Section 4.4.1(d), Section 4.4.2(c), Article XVIII or this Section 14.4, as applicable, Distribution Company may recover from Owner any accrued but unpaid amounts under Section 4.4.1 and Section 4.4.2 (as applicable) and any costs or expenses (including reasonable attorneys' fees) reasonably incurred by Distribution Company to recover any amounts owed to Distribution Company by Owner under this Agreement.

(c) Distribution Company may exercise one or more of the following rights and remedies: (i) all rights and remedies available to a secured party under applicable Law with respect to Credit Support (including, for avoidance of doubt, the Owner Security) held by Distribution Company, and (ii) the right to liquidate any and all Credit Support held by Distribution Company and to apply the proceeds of such liquidation to any amounts payable to Distribution Company with respect to Owner's obligations hereunder in such order as Distribution Company may elect. Distribution Company may draw on the undrawn portion of any Letter of Credit provided as Credit Support up to the amount of Owner's outstanding obligations hereunder. Owner shall remain liable for amounts due and owed to Distribution Company that remain unpaid after the application of Credit Support.

(d) Pursuant to Section 13.2, to the extent there is a Dispute over the amount of the damages suffered by Distribution Company as a result of an Owner Default, Distribution Company may deduct and setoff payment of such amount against any Transmission Service Payment upon the resolution of that Dispute.

(e) Distribution Company may exercise any and all other rights and remedies that may be available to Distribution Company at law or in equity for non-monetary relief, unless expressly prohibited or otherwise restricted by Article XVIII or any other provision of this Agreement. Notwithstanding the foregoing sentence, Distribution Company shall have no right to (i) terminate this Agreement based upon an Owner Default, except as provided in clause (a) above, or (ii) any reduction of or offset against payments under this Agreement based upon an Owner Default, except as contemplated by Section 8.1, Section 13.5 and Section 14.4(d), as applicable.

Section 14.5 Abandoned Plant Recovery. Owner may request from FERC recovery of abandoned plant costs from Distribution Company in the event of the cancellation, termination and abandonment of the NECEC Transmission Line but (a) only if (i) due to the termination of this Agreement by either Party prior to the Commercial Operation Date, or (ii) due to the termination of this Agreement by Distribution Company following the Commercial Operation Date, or (iii) this Agreement is rendered null and void pursuant to Section 19.2(c), and (b) only if such cancellation, termination, and abandonment results from changes after the Effective Date in Massachusetts laws or regulations (including changes in the manner in which the law is applied by those acting under the color of Massachusetts laws or regulations) or changes in MDPU orders that invalidate this Agreement or the Distribution Company's obligation to pay for Firm Transmission Service or to pay the Distribution Company Termination Payment under this Agreement. In no event will Owner be entitled to recover abandoned plant costs under any other circumstances or in the event that the cancellation, termination or abandonment was caused directly or indirectly by some act or failure to act on the part of Owner or HQUS or their respective affiliates, agents or contractors, including, without limitation, an Owner Default or a Default (as defined in the PPA) by HQUS under the PPA,

and Owner agrees not to seek from FERC or any other agency or authority any treatment of abandonment costs inconsistent with this provision, in accordance with Section 2.2.2.6.2 of the request for proposals pursuant to which this Agreement has been executed. In any such case, Owner's recovery shall be limited to the Proportionate Share of its costs related to the NECEC Transmission Line that were prudently incurred after March 31, 2017, provided that, for purposes of calculating the Proportionate Share, on or after the Commercial Operation Date the denominator of the "Proportionate Share" shall be 1,200 MW. Owner may only request recovery of abandoned plant costs up to the remaining amounts available under the cap on Distribution Company's liability under Section 14.7.2. Distribution Company shall have the right to participate in such proceedings and to object to or seek to limit the recovery of any abandoned plant costs not expressly permitted to be recovered by Owner under this Section 14.5 or not consistent with FERC policy or precedent. Owner may not seek recovery under this Section 14.5 if it has been paid the Distribution Company Termination Payment.

Section 14.6 Disputes. Any Dispute over whether or not an Owner Default or Distribution Company Default has occurred shall be resolved in accordance with Article XVII.

Section 14.7 Limitations on Total Liability.

Section 14.7.1 Owner Liability. Notwithstanding anything herein to the contrary, Owner's liability for any payments made to Distribution Company pursuant to Sections 3.3.3, 3.3.5, 3.4, 4.4.1, 4.4.2(a), or 14.4 shall not exceed, in aggregate, the Proportionate Share *multiplied by* One Hundred Twenty Million Dollars (\$120,000,000).

Section 14.7.2 Distribution Company Liability. Notwithstanding anything herein to the contrary, Distribution Company's liability for any payments made to Owner pursuant to Sections 3.3.4, 3.4, 14.3, and 14.5 shall not exceed, in aggregate, the Proportionate Share *multiplied by* One Hundred Twenty Million Dollars (\$120,000,000).

Section 14.7.3 Exceptions to Total Liability. The limits on liability set forth in Sections 4.4 and 14.7.1 shall not apply to any liability of Owner arising out of Owner's gross negligence, willful misconduct (including willful breach of this Agreement), or fraud. The limits on liability set forth in Section 14.7.2 shall not apply to any liability of Distribution Company arising out of Distribution Company's gross negligence, willful misconduct (including willful breach of this Agreement), or fraud.

ARTICLE XV

FORCE MAJEURE

Section 15.1 Definition; Conditions.

(a) The term "Force Majeure" means an event or circumstance (i) that is not within the reasonable control of the Party claiming its occurrence; (ii) that could not have been prevented or avoided by such Party through the exercise of reasonable diligence and (iii) that prohibits or prevents such Party from performing its obligations under this Agreement. Under no circumstances shall Force Majeure include (w) any full or partial curtailment in the operation of the NECEC Transmission Line that is caused by or arises from a mechanical or equipment breakdown or other mishap or events or conditions attributable to normal wear and tear or flaws of the NECEC Transmission Line, unless such curtailment

or mishap is caused by one of the following: acts of God such as floods, hurricanes, tornados, or other significantly unusual and abnormal weather conditions such as severe blizzards and severe ice storms; sabotage; terrorism or war; national or regional general strikes, lockouts or other labor disputes, (x) any occurrence or event that increases the costs or causes an economic hardship to a Party but is not otherwise a Force Majeure, (y) Owner's ability to sell transmission service involving the NECEC Transmission Line at a price greater than that set out in this Agreement or (z) Distribution Company's ability to procure transmission service at a price lower than that provided in this Agreement, or Distribution Company's ability to purchase generation at a price lower than that provided in the PPA. In addition, a delay or inability to perform attributable to a Party's lack of preparation, a Party's failure to timely obtain and maintain all necessary permits (excepting the Regulatory Approval other than the obligations to file for Regulatory Approval) or qualifications, any delay or failure to obtain the Owner Approvals, Canadian Approvals, or Municipal Owner Approvals, a failure to satisfy contractual conditions or commitments, or lack or deficiency in funding or other resources shall each not constitute a Force Majeure or be the basis for a claim of Force Majeure. Neither Party may raise a claim of Force Majeure based in whole or in part on the failure of HQUS to fulfill any of its obligations under the PPA (including without limitation related to the availability of the Quebec Line) unless such failure is due to "force majeure" as stated in Section 10.1 of the PPA.

(b) Subject to Section 15.1(a), if either Party is unable, wholly or in part, by Force Majeure to perform its obligations under this Agreement, such performance shall be excused and suspended so long as the circumstances that give rise to such inability exist or would exist if the Party claiming the Force Majeure used commercially reasonable efforts to cure such circumstances, but for no longer period. The Party whose performance is affected shall give prompt notice thereof to the other Party; such notice may be given orally or in writing but, if given orally, it shall be promptly confirmed in writing, providing details regarding the nature, extent and expected duration of the Force Majeure, its anticipated effect on the ability of such Party to perform its obligations under this Agreement, and the estimated duration of any interruption in service or other adverse effects resulting from such Force Majeure, and shall be updated or supplemented to keep the other Party advised of the effect and remedial measures being undertaken to overcome the Force Majeure. Such inability to perform shall be promptly corrected to the extent it may be corrected through the exercise of due diligence consistent with Good Utility Practice. Neither Party shall be liable for any losses or damages arising out of a suspension of performance that occurs because of Force Majeure. Notwithstanding any such suspension of performance, Distribution Company shall be obligated to make Transmission Service Payments as though Firm Transmission Service was then being provided at or greater than the Minimum Average Availability.

(c) Notwithstanding the foregoing, if the Force Majeure prevents full or partial performance under this Agreement for a period of twelve (12) consecutive months or more, the Party whose performance is not prevented by Force Majeure shall have the right to terminate this Agreement upon written notice to the other Party and without further recourse; provided, however, that if (i) Owner presents a request to delay termination of this Agreement for a period not to exceed twelve (12) months, together with a detailed plan (including reasonably satisfactory evidence of Owner's financial and technical capability to timely effectuate such plan) acceptable to Distribution Company, acting reasonably, to restore the capability of the NECEC Transmission Line to provide Firm Transmission Service in full within such period, to Distribution Company before the end of

a period in which Owner's provision of Firm Transmission Service has been prevented in whole or in part by an event of Force Majeure, Distribution Company shall forbear terminating this Agreement under this clause (c) for such period, provided that, during any such period, Distribution Company's obligation to make Transmission Service Payments shall be reduced to the extent Firm Transmission Service is then being provided at less than the Minimum Average Availability. In the event Owner is not providing Firm Transmission Service in full at the end of such period of forbearance, or if Owner fails to exercise diligent, commercially reasonable efforts consistent with Good Utility Practice to timely effectuate such plan, Distribution Company may terminate this Agreement under this clause (c). In no event will any delay or failure of performance caused by any conditions or events of Force Majeure extend this Agreement beyond its stated Term.

(d) A Party shall not be required to settle any strike, walkout, lockout or other labor dispute on terms that, in the sole judgment of such Party, are contrary to its interest. The settlement of strikes, walkouts, lockouts or other labor disputes shall be entirely within the discretion of the Party involved in such dispute.

ARTICLE XVI

FINANCIAL ASSURANCES

Section 16.1 Owner Security.

(a) In order to secure Owner's obligations under this Agreement in the period beginning on the Effective Date and continuing through and including the date that all of Owner's obligations under this Agreement are satisfied, Owner shall be required to post Credit Support (i) prior to the Commercial Operation Date, prior to the Assignment Effective Date in the amount of \$4,983,480 and on and after the Assignment Effective Date in the amount of \$9,555,480 and (ii) on and after the Commercial Operation Date, in the amount of \$4,983,480 ("Owner Security"). \$2,491,740 of the Owner Security shall be provided to Distribution Company within three (3) Business Days following the Execution Date; \$2,491,740 of the Owner Security shall be provided to Distribution Company within fifteen (15) Business Days after receipt of the Regulatory Approval; and \$4,572,000 of the Owner Security shall be provided to Distribution Company within three (3) Business Days after the Assignment Effective Date. So long as no Owner Default has occurred and is continuing, no later than the date that is fifteen (15) Business Days after the Commercial Operation Date, Distribution Company shall return to Owner the amount of the Owner Security that exceeds \$4,983,480.

(b) If at any time during the Term of this Agreement, the amount of Credit Support is reduced as a result of Distribution Company's draw upon such Credit Support, Owner shall replenish such Credit Support to the total amount required under this Section 16.1 within five (5) Business Days of that draw, provided that any replenishment obligation shall be subject to the limitations on total liability set forth in Section 14.7.

(c) The Additional Credit Support shall be provided to the Distribution Company within five (5) Business Days after the Assignment Effective Date.

(d) Any Cash provided by Owner as Credit Support under this Agreement shall be held in an account selected by Distribution Company in its reasonable

discretion. Interest shall accrue on that Cash deposit at the daily Federal Funds Rate and shall be remitted to Owner upon written request to Distribution Company, with such request not more often than on a quarterly basis, and Distribution Company shall remit such accrued interest to the Owner within a reasonable time following receipt of such request. Owner agrees to comply with the commercially reasonable requirements of Distribution Company in connection with the receipt and retention of any Cash provided as Credit Support under this Agreement.

(e) Any unused Credit Support or Additional Credit Support provided under this Agreement shall be returned to Owner only after any such Credit Support has been used to satisfy any outstanding obligations of Owner in existence at the time of the expiration or termination of this Agreement. Provided such obligations have been satisfied, such Credit Support or Additional Credit Support shall be returned to Owner within thirty (30) days after the expiration or earlier termination of this Agreement.

ARTICLE XVII

DISPUTE RESOLUTION

Section 17.1 Consultation.

(a) The Parties shall initially attempt to resolve any Dispute through consultations between the Parties. Subject to Section 17.2 and except as expressly provided otherwise in this Agreement, if a Dispute has not been timely resolved pursuant to this clause (a) within fifteen (15) Business Days after written notice of such Dispute has been given, then either Party may seek to resolve such Dispute in the courts of the Commonwealth of Massachusetts or a U.S. District Court in the Commonwealth of Massachusetts and any appellate court from any thereof that has subject matter jurisdiction; provided, however, if the Dispute is subject to Section 17.2, then either Party may elect to proceed with the mediation through FERC's Dispute Resolution Service. If one Party fails to participate in the consultations provided for in this Section 17.1, the other Party can initiate mediation prior to the expiration of the fifteen (15) Business Days. Unless otherwise agreed, the Parties will select a mediator from the FERC panel. The Parties may, by written agreement signed by both Parties, alter any time deadline, location(s) for meeting(s), or procedure outlined herein or in FERC's rules for mediation. The procedure specified herein shall be the sole and exclusive procedure for the resolution of Disputes.

(b) All negotiations, consultations, and mediations pursuant to this Section 17.1 shall be deemed to be confidential and shall be treated as compromise and settlement negotiations, and no evidence with regard to any proposal made during such negotiations, consultations, or mediations shall be admissible in any FERC proceeding or filing under Section 17.2 or in any other judicial or other proceeding.

Section 17.2 Disputes to be Resolved by FERC.

(a) In the event a Dispute over any matter is not resolved in accordance with Section 17.1, either Party shall have the right to file for relief with FERC to the extent that matter is within the primary or exclusive jurisdiction of the FERC. Nothing contained in this Agreement shall be construed as precluding a Party from filing any answer, protest or other opposition to any FERC filing made by the other Party, unless expressly prohibited under the terms of this Agreement.

(b) In the event any Dispute is submitted to FERC for resolution as provided in Section 17.2(a), the Party submitting the Dispute to FERC shall be responsible for providing written notice of such filing to the other Interested Parties. Unless both Parties agree that the Dispute does not implicate any of the Proposal Agreements other than this Agreement, each Party consents and agrees that (i) each Interested Party is an interested party in the Dispute and (ii) in order to avoid inconsistent interpretations and adjudications of the Proposal Agreements, any Interested Party may, without objection from any other Interested Party, whether by means of joinder, consolidation or otherwise, submit such matters as it considers sufficiently related to the Dispute to FERC to be jointly determined by FERC with the Dispute. Notwithstanding the foregoing, in the event FERC determines that it does not have the jurisdiction to, or otherwise does not want to, hear or determine any portion of a Dispute or other matter so referred to FERC, either Party may seek to resolve such Dispute in the courts of the Commonwealth of Massachusetts or a U.S. District Court in the Commonwealth of Massachusetts and any appellate court from any thereof that has subject matter jurisdiction.

Section 17.3 Consent to Jurisdiction. Subject to Section 17.2, each Party agrees that any legal action or proceeding with respect to or arising out of this Agreement or any other Proposal Agreement shall be brought in or removed to the courts of the Commonwealth of Massachusetts or a U.S. District Court in the Commonwealth of Massachusetts that has subject matter jurisdiction and any appellate court from any thereof. By execution and delivery of this Agreement, each Party hereby accepts for itself and in respect of its property, generally and unconditionally, the jurisdiction of the aforesaid courts. The Parties irrevocably consent to the service of process out of any of the aforementioned courts in any such action or proceeding by the mailing of copies thereof by registered or certified airmail, postage prepaid, to the applicable Party at its respective addresses for notices as specified in Section 23.4. Nothing herein shall affect the right to serve process in any other manner permitted by law. Each Party hereby waives any right to stay or dismiss any action or proceeding under or in connection with this Agreement or any other Proposal Agreement brought before the foregoing courts on the basis of forum non-conveniens.

Section 17.4 WAIVER OF JURY TRIAL. EACH PARTY IRREVOCABLY AND UNCONDITIONALLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL ACTION, PROCEEDING, CAUSE OF ACTION, OR COUNTERCLAIM ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.

ARTICLE XVIII

LIMITATION OF REMEDIES

NOTWITHSTANDING ANYTHING IN THIS AGREEMENT TO THE CONTRARY, NEITHER PARTY NOR ANY OF ITS AGENTS, SUBCONTRACTORS, REPRESENTATIVES OR AFFILIATES SHALL BE LIABLE TO THE OTHER PARTY FOR PUNITIVE, CONSEQUENTIAL, SPECIAL, MULTIPLE, EXEMPLARY, INCIDENTAL OR INDIRECT DAMAGES OF ANY NATURE (EXCEPT AS EXPRESSLY CONTEMPLATED IN THIS AGREEMENT, INCLUDING IN SECTION 4.4, OR FOR ANY DIRECT DAMAGES SUFFERED BY DISTRIBUTION COMPANY AS A RESULT OF A BREACH BY OWNER OF ITS OBLIGATIONS UNDER SECTION 6.2, Article X OR SECTION 11.2), IN EACH CASE, ARISING OUT OF OR RELATING TO THE PERFORMANCE OF THIS AGREEMENT, AND WHETHER SUCH LIABILITY IS CLAIMED IN CONTRACT OR TORT (INCLUDING

NEGLIGENCE AND STRICT LIABILITY, WARRANTY, FAILURE OF GOOD UTILITY PRACTICE OR ANY OTHER LEGAL OR EQUITABLE THEORY). FOR THE AVOIDANCE OF DOUBT, THE PARTIES ACKNOWLEDGE AND AGREE THAT SECTION 4.4 OR SECTION 7.3 PROVIDE THE SOLE AND EXCLUSIVE REMEDIES FOR ANY LOSS OF USE CONTEMPLATED BY SECTION 4.4 OR SECTION 7.3 AND NOTHING IN SECTION 6.2, Article X OR SECTION 11.2 SHALL SUPERSEDE, SUPPLEMENT OR AMEND SUCH SOLE AND EXCLUSIVE REMEDIES.

THIS ARTICLE XVIII IS IN ADDITION TO THE SPECIFIC LIMITATIONS ON REMEDIES REFERENCED IN ARTICLE XIV, SECTION 4.4.1, AND SECTION 4.4.2.

ARTICLE XIX

MODIFICATION OF THIS AGREEMENT; CHANGES IN LAW, ISO-NE RULES.

Section 19.1 Modifications. The Parties specifically intend and acknowledge and agree that, except as otherwise expressly provided in this Agreement, (a) this Agreement shall not be subject to amendment or other modification, absent the written agreement of both Parties and (b) neither Party shall be permitted to make a filing with FERC under any provision of the Federal Power Act or the regulations promulgated thereunder that seeks to amend or otherwise modify, or requests FERC to amend or otherwise modify, any provision of this Agreement at any time during the Term, except to implement an amendment or other modification to this Agreement that has been reduced to writing and signed by both Parties. In addition, to the extent any third party, or FERC acting *sua sponte* seeks to amend or otherwise modify, or requests FERC to amend or otherwise modify, any provision of this Agreement, the standard of review for any proposed amendment or other modification 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), and as further defined in *Morgan Stanley Capital Group, Inc. v. Public Utility District No. 1 of Snohomish County*, 128 S. Ct. 2733 (2008) and *NRG Power Marketing, LLC v. Maine Public Utilities Commission*, 130 S. Ct. 693 (2010).

Section 19.2 Change in ISO-NE Rules; Change in Applicable Law or Accounting Treatment.

(a) This Agreement is subject to the ISO-NE Rules. If, during the Term, any ISO-NE Rule is terminated, modified or amended, or is otherwise no longer applicable, resulting in a material alteration of a material right or obligation of a Party hereunder, the Parties agree to negotiate in good faith in an attempt to amend or clarify this Agreement to embody the Parties’ original intent regarding their respective rights and obligations under this Agreement, provided that neither Party shall have any obligation to agree to any particular amendment or clarification of this Agreement. The intent of the Parties is that any such amendment or clarification reflect, as closely as possible, the intent, substance and effect of the ISO-NE Rule being replaced, modified, amended, or made inapplicable as such ISO-NE Rule was in effect prior to such termination, modification, amendment, or inapplicability; provided that such amendment or clarification shall not in any event alter (i) the purchase and sale obligations of the Parties pursuant to this Agreement or (ii) the Transmission Service Payment. In the event the Parties cannot agree upon such amendments within sixty (60) days after such ISO Rule or ISO-NE Practice change described above, the Dispute shall be resolved in accordance with Article XVII.

(b) If, during the Term, there is a change in Applicable Law (other than tax laws or regulations) or accounting standards or rules or a change in the interpretation or applicability thereof that would result in (i) material adverse balance sheet or creditworthiness impacts on Distribution Company associated with this Agreement or the amounts paid for Firm Transmission Service purchased hereunder, or (ii) an adverse impact on the economic benefits (including those stemming from the fiscal conditions provided for herein) that Owner enjoys under this Agreement or that are provided for herein for Owner during the Term, the Parties shall use commercially reasonable efforts to agree to an amendment to the Agreement to avoid or mitigate such impacts and restore the economic benefits to each affected Party; provided that such amendment mitigates any material adverse effect(s) on each non-affected Party (as identified by each such Party, acting reasonably) that could reasonably be expected to result from such amendment, but only to the extent that such mitigation can be accomplished in a manner that is consistent with the purpose of such amendment. In the event the Parties cannot agree on an amendment in accordance with this Section 19.2(b), the dispute shall be resolved in accordance with Article XVII.

(c) Upon a determination by a court or regulatory body having jurisdiction over this Agreement or any of the Parties, or over the establishment and enforcement of any of the statutes or regulations or orders or actions of regulatory agencies (including the MDPU) supporting this Agreement or the rights or obligations of the Parties hereunder that any of the statutes or regulations supporting this Agreement or the rights or obligations of the Parties hereunder, or orders of or actions of regulatory agencies (including the MDPU) implementing such statutes or regulations, or this Agreement on its face or as applied, violates any Applicable Law (including the State or Federal Constitution) (an “Adverse Determination”), each Party shall have the right to suspend performance under this Agreement without liability. Owner may provide transmission service to a third party during any period of time for which Distribution Company suspends payments under this Section 19.2(c). Upon an Adverse Determination becoming final and non-appealable, this Agreement shall be rendered null and void.

(d) For the avoidance of doubt, it is understood that the provisions of Article XVII regarding dispute resolution apply to any Dispute under this Article XIX.

ARTICLE XX

INDEMNIFICATION

Section 20.1 Owner Indemnity. Owner shall indemnify, defend and hold harmless Distribution Company and Distribution Company’s Affiliates and their respective officers, directors, shareholders, managers, members, partners, agents, employees, representatives, and permitted successors and assigns (each, a “Distribution Company Indemnified Party”) from and against any and all claims, demands, suits, proceedings, judgments, losses, liabilities or damages, in each case, resulting from any third-party claims, together with any costs and expenses (including reasonable attorneys’ fees) incurred by any such Distribution Company Indemnified Party, including any such liabilities incurred by a Distribution Company Indemnified Party under the PPA, and arising out of the negligence, willful misconduct or criminal misconduct of Owner or its agents including such claims, costs and expenses arising from environmental liabilities or from property damage, in each case to the extent related to the NECEC Transmission Line. Owner shall have no obligations under the immediately preceding sentence to the extent any claims, demands, suits, proceedings, judgments, losses, liabilities, damages, costs and expenses (including reasonable attorneys’ fees)

incurred by any such Distribution Company Indemnified Party are caused by or arise from the negligence, willful misconduct or criminal misconduct of, or breach or default of contract by, a Distribution Company Indemnified Party.

Section 20.2 [Intentionally Omitted]

Section 20.3 Procedures. Promptly after the receipt by any Person seeking indemnification under this Article XX (the “Indemnified Party”) of written notice of the assertion of any claim by a third party with respect to any matter in respect of which indemnification may be sought hereunder (a “Third Party Claim”), the Indemnified Party shall give written notice (the “Indemnification Notice”) to Owner and shall thereafter keep Owner reasonably informed with respect thereto; provided, however, that the failure of the Indemnified Party to give the Indemnifying Party notice as provided herein shall not relieve Owner of any of its obligations hereunder, except to the extent that Owner is materially prejudiced by such failure. Owner shall be entitled to assume the defense of any Third Party Claim by written notice to the Indemnified Party of such intention given within thirty (30) days after the receipt by Owner of the Indemnification Notice; provided, however, that counsel selected by the Indemnifying Party shall be reasonably satisfactory to Owner. Owner shall be liable for the fees and expenses of counsel employed by the Indemnified Party for any period during which Owner has not assumed the defense of any Third Party Claim (other than during any period during which the Indemnified Party has failed to give notice of such Third Party Claim as provided above). If Owner shall assume the defense of the Third Party Claim, then the Owner shall not compromise or settle such Third Party Claim without the prior written consent of the Indemnified Party, which consent shall not be unreasonably withheld, delayed or conditioned; provided, however, that the Indemnified Party shall have no obligation to consent to any settlement that (a) does not include, as an unconditional term thereof, the giving by the claimant or the plaintiff of a release of the Indemnified Party from all liability with respect to such Third Party Claim or (b) involves the imposition of equitable remedies or the imposition of any material obligations on such Indemnified Party other than financial obligations for which such Indemnified Party is indemnified hereunder. As long as the Owner is contesting any such Third Party Claim on a timely basis, the Indemnified Party shall not pay, compromise or settle any claims brought under such Third Party Claim. Notwithstanding the assumption by the Owner of the defense of any Third Party Claim as provided in this Section 20.3, the Indemnified Party shall be permitted to participate in the defense of such Third Party Claim and to employ counsel at its own expense (it being understood that Owner controls such defense); provided, however, that, if the defendants in any Third Party Claim shall include both an Owner and any Indemnified Party, and such Indemnified Party shall have reasonably concluded that counsel selected by Owner has a conflict of interest because of the availability of different or additional defenses to such Indemnified Party, such Indemnified Party shall then have the right to select separate counsel to participate in the defense of such Third Party Claim on its behalf, at the expense of Owner; provided that the Owner shall not be obligated to pay the expenses of more than one separate counsel for all Indemnified Parties, taken together.

Section 20.4 Defenses. If Owner shall fail to notify the Indemnified Party of its desire to assume the defense of any Third Party Claim within the prescribed period of time, or shall notify the Indemnified Party that it will not assume the defense of any such Third Party Claim, then the Indemnified Party may assume the defense of any such Third Party Claim, in which case it may do so acting in good faith and otherwise in such manner as it may deem appropriate, and the Owner shall be bound by any determination made in such Third Party Claim.

Section 20.5 Cooperation. The Indemnified Party and Owner shall each cooperate fully (and shall each cause its Affiliates to cooperate fully) with the other in the defense of any Third

Party Claim pursuant to this Article XX. Without limiting the generality of the foregoing, each such Person shall furnish the other such Person (at the expense of the Owner) with such documentary or other evidence as is then in its or any of its Affiliates' possession, as may reasonably be requested by the other Person for the purpose of defending against any such Third Party Claim.

Section 20.6 Recovery. The amount of any indemnity hereunder shall be reduced by any insurance proceeds actually recovered by the Indemnified Party in connection with the Third Party Claim. If at any time subsequent to the receipt by an Indemnified Party of an indemnity payment hereunder, such Indemnified Party (or any Affiliate thereof) receives any recovery, settlement or other similar payment with respect to the Third Party Claim for which it received such indemnity payment (a "Recovery"), such Indemnified Party shall then promptly pay to the Owner the amount of such Recovery, less any expenses incurred by such Indemnified Party (or its Affiliates) in connection with such Recovery, but in no event shall any such payment exceed the amount of such indemnity payment.

Section 20.7 Subrogation. To the extent the Owner makes or is required to make any indemnity payment to the Indemnified Party, the Owner shall be entitled to exercise, and shall be subrogated to, any rights and remedies (including rights of indemnity, rights of contribution and other rights of recovery) that the Indemnified Party or any of its Affiliates may have against any other Person with respect thereto, whether directly or indirectly related. The Indemnified Party shall permit the Owner to use the name of the Indemnified Party and the names of the Indemnified Party's Affiliates in any transaction or in any proceeding or other matter involving any of such rights or remedies; and the Indemnified Party shall take such actions as the Owner may reasonably request for the purpose of enabling the Owner to perfect or exercise its right of subrogation hereunder.

ARTICLE XXI

REPRESENTATIONS, WARRANTIES AND COVENANTS

Section 21.1 Mutual Representations and Warranties. Each Party hereby represents and warrants to the other Party that all of the statements in this Section 21.1 are true and correct as of the Execution Date (unless another date is expressly indicated) and will be true and correct as of (i) the Effective Date and (ii) the Commercial Operation Date, but not as of any other date:

(a) It has knowledge and experience in financial matters and in the electric industry that enable it to evaluate the merits and risks of this Agreement and the transactions contemplated hereby, and is capable of evaluating such merits and risks and assuming such risks. It is acting for its own account, has made its own independent decision to enter into this Agreement as to whether this Agreement is appropriate and proper for it based upon its own judgment, is not relying upon the advice or recommendations of the other Party in doing so, and understands and accepts the terms, conditions, and risks of this Agreement and the transactions contemplated hereby;

(b) It has entered into this Agreement in connection with the conduct of its business;

(c) It is not acting as a fiduciary or an advisor with respect to this Agreement or the transactions contemplated hereby;

(d) It is not subject to an Insolvency Event and there are no proceedings pending or being contemplated by it or, to its knowledge, threatened against it that could result in the occurrence of an Insolvency Event with respect to it; and

(e) It is an entity subject to the procedures and substantive provisions of the Bankruptcy Code applicable to U.S. corporations or limited liability companies, as applicable, generally.

Section 21.2 Additional Representations and Warranties of Owner. Owner hereby represents and warrants to Distribution Company that all of the statements in this Section 21.2 are true and correct as of the Execution Date (unless another date is expressly indicated) and will be true and correct as of the Effective Date and as of the Commercial Operation Date, but not as of any other date:

(a) Owner is duly organized, validly existing, and in good standing under the laws of the State of Maine and is qualified to do business in each other jurisdiction where the failure to so qualify would have a Material Adverse Effect on Owner, and Owner has all requisite power and authority to conduct its business, own its properties, and to execute, deliver, and perform its obligations under this Agreement;

(b) Owner has all requisite corporate power and authority necessary to authorize the execution and delivery of this Agreement and the performance of its obligations hereunder, and to consummate the transactions contemplated hereby, and this Agreement has been duly executed and delivered by Owner;

(c) Assuming due authorization, execution and delivery by Distribution Company, this Agreement constitutes Owner's legal, valid and binding obligation enforceable against Owner in accordance with its terms, subject to applicable bankruptcy, insolvency, reorganization and other laws of general application relating to or affecting creditors' rights generally and to general principles of equity (regardless of whether considered in a proceeding in equity or at law);

(d) No legal proceeding is pending or, to its knowledge, threatened against Owner or any of its Affiliates that could have a Material Adverse Effect on Owner;

(e) No event with respect to Owner has occurred or is continuing that would constitute an Owner Default, and no Owner Default will occur as a result of Owner entering into or performing its obligations under this Agreement;

(f) The execution, delivery and performance of this Agreement by Owner does not and will not (i) violate any provisions of its articles of incorporation or bylaws, or any Applicable Law; or (ii) violate, or result in any breach of, or constitute any default under, any agreement or instrument to which it is a party or by which it or any of its properties may be bound or affected;

(g) The FERC Authorizations, Owner Approvals, Municipal Owner Approvals, the AC Upgrade Approvals, Municipal AC Upgrade Approvals and any Consents, notifications, waivers, orders and filings related to the matter described in Section 4.3(i) of this Agreement constitute all of the Consents, notifications, waivers, orders, and

filings that are necessary to commence construction of and operate the NECEC Transmission Line;

(i) Owner has acquired all required real property rights necessary for construction and operation of the NECEC Transmission Line, and the interconnection of the NECEC Transmission Line with (A) the Québec Line (other than real property rights to be held by TransÉnergie) and (B) the Delivery Point, in full and final form with all options or contingencies having been exercised as set forth in Attachment I; and

(h) Owner is in compliance with all Applicable Laws, except such non-compliance as could not reasonably be expected to have a Material Adverse Effect on Owner. Owner has not received any written notice that it is under investigation with respect to a violation of any Applicable Law that could reasonably be expected to have a Material Adverse Effect on Owner.

NECEC Transmission LLC affirms the representations and warranties of Owner contained in Section 21.1 and Section 21.2 as of the Assignment Effective Date and as of the Commercial Operation Date as though it were Owner, with the exception that (i) NECEC Transmission LLC is a Delaware limited liability company, and (ii) as of the Assignment Effective Date, NECEC Transmission LLC will acquire, pursuant to certain agreements between Owner and NECEC Transmission LLC, the real property rights necessary for construction and operation of the NECEC Transmission Line, and the interconnection of the NECEC Transmission Line with (A) the Québec Line (other than real property rights to be held by TransÉnergie) and (B) the Delivery Point (other than real property rights related to the AC Upgrades and the CCIS Capacity Upgrades) in full and final form with all options or contingencies having been exercised.

Section 21.3 Additional Representations and Warranties of Distribution Company. The Distribution Company hereby represents and warrants to Owner that all of the statements in this Section 21.3 are true and correct as of the Execution Date (unless another date is expressly indicated) and will be true and correct as of the Effective Date and as of the Commercial Operation Date, but not as of any other date:

(a) Distribution Company is duly organized, validly existing and in good standing under the laws of the Commonwealth of Massachusetts and is qualified to do business in each other jurisdiction where the failure to so qualify would have a Material Adverse Effect on Distribution Company, and Distribution Company has all requisite power and authority to conduct its business, own its properties and to execute, deliver and perform its obligations under this Agreement;

(b) Distribution Company has all requisite corporate power and authority necessary to authorize the execution and delivery of this Agreement and the performance of its obligations hereunder, and to consummate the transactions contemplated hereby, and this Agreement has been duly executed and delivered by Distribution Company;

(c) Assuming due authorization, execution and delivery by Owner, this Agreement constitutes Distribution Company's legal, valid and binding obligation enforceable against Distribution Company in accordance with its terms, subject to applicable bankruptcy, insolvency, reorganization and other laws of general application relating to or affecting creditors' rights generally and to general principles of equity (regardless of whether considered in a proceeding in equity or at law);

(d) No legal proceeding is pending or, to its knowledge, threatened against Distribution Company or any of its Affiliates that could have a Material Adverse Effect on Distribution Company;

(e) No event with respect to Distribution Company has occurred or is continuing that would constitute a Distribution Company Default, and no Distribution Company Default will occur as a result of Distribution Company entering into or performing its obligations under this Agreement;

(f) The execution, delivery and performance of this Agreement by Distribution Company does not and will not (i) violate any provisions of its certificate of incorporation or other governing documents, or any Applicable Law; or (ii) violate, or result in any breach of, or constitute any default under, any agreement or instrument to which it is a party or by which it or any of its properties may be bound or affected;

(g) The Regulatory Approval constitutes the only action, Consent, notification, waiver, order or filing that is necessary with respect to the execution, delivery and performance of this Agreement by Distribution Company; and

(h) Distribution Company is in compliance with all Applicable Laws, except such non-compliances as could not reasonably be expected to have a Material Adverse Effect on Distribution Company. Distribution Company has not received any written notice that it is under investigation with respect to a violation of any Applicable Law that could reasonably be expected to have a Material Adverse Effect on Distribution Company.

(i) Distribution Company has not taken and will not take any action (including providing support or information to any Affiliate of Distribution Company) to directly or indirectly oppose or prevent the achievement of any Governmental Approval, Third Party Consent, or other milestone or requirement set forth in this Agreement.

Section 21.4 NO OTHER REPRESENTATIONS OR WARRANTIES. THE REPRESENTATIONS AND WARRANTIES OF OWNER SET FORTH IN Section 21.1 AND Section 21.2 ARE OWNER'S SOLE REPRESENTATIONS AND WARRANTIES ASSOCIATED WITH THE NECEC TRANSMISSION LINE AND ARE MADE IN LIEU OF ALL OTHER REPRESENTATIONS, WARRANTIES AND GUARANTEES, EXPRESS OR IMPLIED, ASSOCIATED WITH THE NECEC TRANSMISSION LINE, INCLUDING REPRESENTATIONS OR WARRANTIES AS TO MERCHANTABILITY, USAGE, SUITABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE. THE FOREGOING SENTENCE SHALL NOT BE CONSTRUED IN ANY WAY TO LIMIT OWNER'S EXPRESS OBLIGATIONS UNDER THIS AGREEMENT.

ARTICLE XXII

TRANSFER OF INTERESTS

Section 22.1 No Transfer of Interests.

(a) Any (i) direct or indirect change of Control of any Party (whether voluntary or by operation of law), (ii) sale, transfer or other disposition of all or substantially all of the assets of any Party or (iii) except as provided in Section 22.2 or Section

22.3, assignment, transfer or other disposition of, whether to one or more assignees or transferees, all or any portion of any Party's rights, interests or obligations under this Agreement (each of the foregoing, a "Transfer"), shall require the prior written consent of the other Party, which consent shall not be unreasonably withheld, delayed or conditioned when viewed in light of all reasonable considerations, including the security or other financial assurances to be provided by or on behalf of any proposed successor or assign (including the net worth and creditworthiness of the issuer); provided that any direct or indirect transfer of securities or other ownership interests in a Party to the Party's Affiliate shall not be considered a Transfer for the purposes of this Section 22.1 and shall not require consent. Any Transfer in contravention of this Article XXII shall be null and void.

(b) If Owner consents to a Transfer by Distribution Company pursuant to this Section 22.1, then, upon such Transfer, including (i) the assumption, in writing by the transferee, of Distribution Company's obligations under this Agreement with respect to the Transferred portion of this Agreement, which assumption is not subject to conditions that have not been satisfied or waived, and (ii) delivery to Owner of any replacement security or other financial assurances to be provided by or on behalf of such transferee, then, provided that a Distribution Company Default shall not have occurred and be continuing, (x) the obligations of Distribution Company shall terminate to the extent of the Transferred portion of this Agreement, and Distribution Company shall be fully, finally and unconditionally released from all liability associated therewith to the extent of the Transferred portion of this Agreement, and (y) at the request of Distribution Company Owner shall execute and deliver to Distribution Company a full, final, and unconditional release of any Credit Support or guarantees provided by Distribution Company, in such form as Distribution Company may reasonably request, with respect to the Transferred portion of this Agreement.

(c) If Distribution Company consents to a Transfer by Owner pursuant to this Section 22.1, then, upon such Transfer, including (i) the assumption, in writing by the transferee of Owner's obligations under this Agreement with respect to the Transferred portion of this Agreement, which assumption is not subject to conditions that have not been satisfied or waived, and (ii) delivery to Distribution Company of any replacement security or other financial assurances to be provided by or on behalf of such transferee, then, provided that an Owner Default shall not have occurred and be continuing (x) the obligations of Owner shall terminate to the extent of the Transferred portion of this Agreement, and Owner shall be fully, finally and unconditionally released from all liability associated therewith to the extent of the Transferred portion of this Agreement, and (y) at the request of Owner, Distribution Company shall execute and deliver to Owner a full, final and unconditional release of any Credit Support or guarantees provided by Owner hereunder, in such form as Owner may reasonably request, with respect to the Transferred portion of this Agreement.

(d) Nothing herein shall prevent Distribution Company or any assignee thereof from transferring or assigning transmission service rights pursuant to FERC rules and regulations, including pursuant to Section 20 of the PPA.

Section 22.2 Exceptions. Notwithstanding Section 22.1, consent shall not be required for any of the following:

(a) Distribution Company shall have the right to assign this Agreement without consent of Owner:

(i) to a successor in interest in any merger or consolidation of Distribution Company with or into another Person or any exchange of all of the common stock or other equity interests of Distribution Company or Distribution Company's parent for cash, securities or other property or any acquisition, reorganization, or other similar corporate transaction involving all or substantially all of the common stock or other equity interests in, or assets of, Distribution Company so long as (1) the proposed assignee's credit rating is at least either BBB- from S&P or Baa3 from Moody's, or (2) the proposed assignee's credit rating is equal to or better than that of Distribution Company at the time of the proposed assignment, or (3) the transaction associated with such assignment, has been approved by the MDPU or the appropriate Government Entity, in each case, with an express assumption of Distribution Company's obligations hereunder in writing, reasonably acceptable to Owner and Distribution Company, if such assumption does not occur under Applicable Law; or

(ii) to any substitute purchaser of the Products so long as (1) the proposed assignee's credit rating is at least either BBB- from S&P or Baa3 from Moody's, and (2) the proposed assignee's credit rating is equal to or better than that of Distribution Company at the time of the proposed assignment, and, if required, (3) such assignment has been approved by the MDPU or the appropriate Government Entity, in each case, with an express assumption of Distribution Company's obligations hereunder in writing, reasonably acceptable to Owner and Distribution Company. For purposes of clarification, a disposition of this Agreement pursuant to this clause (ii) includes an assignment to any third party other than the successor in interest in connection with a transaction to which clause (i) applies.

(b) any (i) change of Control of Owner or (ii) transfer or other disposition of all or substantially all of the assets of Owner, in each case, resulting from a collateral assignment in favor of a financing party in accordance with Section 22.3;

(c) any change of Control of Owner resulting from any direct or indirect change of Control in Owner's ultimate parent company (currently, Iberdrola, S.A.), Owner's ultimate parent company in the United States (currently AVANGRID, Inc.) or in the parent company for the network business in the United States of which Owner is part (currently Avangrid Networks, Inc.); or

(d) the exercise of any of HQUS's or the Distribution Company's rights pursuant to Section 14.7, 14.8(a) or 14.8(b) of the HQUS TSA.

Section 22.3 Collateral Assignment. Owner shall be entitled, without restriction, to make one or more assignments of this Agreement for purposes of collateral security or any or all of its rights and benefits hereunder to or for the benefit of any and all secured lenders to Owner, or grant to or for the benefit of any and all secured lenders to Owner a lien on, or security interest in, any right, title or interest in all or any part of Owner's rights hereunder for the purpose of the financing or successive refinancing of the ownership, development, engineering, construction or operation of the NECEC Transmission Line; provided, however, that such assignment for purposes of collateral security shall recognize Distribution Company's rights under this Agreement on terms and conditions as may be customary for financings of a similar nature and reasonably requested by any secured lenders to Owner. To facilitate Owner's obtaining of financing or successive refinancing for the ownership, development, engineering, construction or operation of the NECEC Transmission

Line, Distribution Company shall cooperate with Owner and shall execute and deliver such consents, acknowledgements, direct agreements or similar documents as may be customary for financings of a similar nature and reasonably requested by any secured lenders to Owner.

ARTICLE XXIII

MISCELLANEOUS

Section 23.1 Governing Law. This Agreement and each of its provisions shall be governed by, and construed in accordance with, the laws of the Commonwealth of Massachusetts.

Section 23.2 Entire Agreement. This Agreement, together with the Attachments, constitutes the entire Agreement and understanding between the Parties with respect to all subjects covered hereby and thereby and supersedes all prior discussions, agreements and understandings between the Parties with respect to such matters.

Section 23.3 Severability. Except as otherwise provided in Section 2.2 or Section 19.2, (a) in the event any part of this Agreement is held to be illegal, invalid or unenforceable to any extent, the legality, validity and enforceability of the remainder of this Agreement shall not be affected thereby, and shall remain in full force and effect and shall be enforced to the greatest extent permitted by Applicable Law and (b) with respect to any provision found to be illegal, invalid or unenforceable, the Parties shall endeavor to replace such invalid, illegal or unenforceable provision with the valid, legal and enforceable provision that achieves, as nearly as practicable, the commercial intent of this Agreement (as it may be amended from time to time).

Section 23.4 Notices. All notices, billings, requests, demands, waivers, consents and other communications under this Agreement shall be in writing and shall be effective (a) upon personal delivery thereof, including by overnight mail or courier service, with a record of receipt, (b) in the case of notice by United States mail, certified or registered, postage prepaid, return receipt requested, upon the fourth (4th) day after mailing, (c) in the case of notice by facsimile for any communications other than billings, upon transmission; provided that such facsimile transmission is promptly confirmed by either of the methods set forth in the foregoing clause (a) or (b), in each case, addressed to each Party and copy party hereto at its address set forth below or at such other address as a Party may from time to time designate by written notice to the other Party pursuant to this Section 23.4, (d) in the case of notice by facsimile for billings only (but not any other communication, including any subsequent demand notice for any unpaid amounts), upon receipt of confirmation of successful transmission, but without any further requirement for evidence of receipt or confirmation by either of the methods set forth in the foregoing clause (a) or (b), or (e) in the case of notice by electronic mail for billings only (but not any other communication, including any subsequent demand notice for any unpaid amounts), upon transmission, without any requirement for evidence of receipt or confirmation by either of the methods set forth in the foregoing clause (a) or (b); provided that the Party delivering such notice did not receive any notice of unsuccessful or delayed transmission. A notice given in connection with this Section 23.4 but received on a day other than a Business Day, or after business hours at the location of receipt, shall be deemed to be received on the next Business Day.

If to Owner:

Central Maine Power Company
Attn: Douglas Herling, President & CEO
83 Edison Drive, Augusta ME 04336
207-626-9779

With a copy to:

Central Maine Power Company
Attn: Legal Department
83 Edison Drive, Augusta ME 04336

With a further copy to:

Pierce Atwood LLP
Attn: Jared des Rosiers
254 Commercial St., Portland ME 04101

Upon the Assignment Effective Date, the above shall be changed to:

If to Owner:

NECEC Transmission LLC
Attn: Thorn C. Dickinson
One City Center 5th Floor
Portland, Maine 04101
Facsimile: (207) 629-1165

With a copy to:

NECEC Transmission LLC
Attn: Avangrid Legal Department
162 Canco Road

Portland, Maine 04103

Facsimile: (207) 629-1480

With a further copy to:

Pierce Atwood LLP

Attn: Jared des Rosiers

254 Commercial Street

Portland, Maine 04101

Facsimile: (207) 791-1350

If to Distribution Company:

Attn: Renewable Contract Manager, Environmental Transactions

National Grid

100 East Old Country Road, Second Floor

Hicksville, NY 11801-4218

Email: RenewableContracts@nationalgrid.com, with a copy to
ElectricSupply@nationalgrid.com

With a copy to:

Legal Department

Attn: Cynthia R. Clark, Esq.

Assistant General Counsel

National Grid

175 East Old Country Road

Hicksville, NY 11801

Email: cynthia.clark@nationalgrid.com

Section 23.5 Intentionally Omitted.

Section 23.6 Waiver; Cumulative Remedies. Any term or condition of this Agreement may be waived at any time by the Party that is entitled to the benefit thereof, but such waiver shall not be effective unless set forth in a written instrument duly executed by or on behalf of the Party waiving such term or condition. No waiver by any Party of any term or condition of this Agreement, in any one or more instances, shall be deemed to be, or construed as, a subsequent waiver

of, or estoppel with respect to, the same or any other term or by Applicable Law. Except as otherwise provided in Section 13.2(b), the failure of or delay on the part of any Party to enforce or insist upon compliance with or strict performance of any term or condition of this Agreement, or to take advantage of any of its rights thereunder, shall not constitute a waiver or relinquishment of any such terms, conditions, or rights, but the same shall be and remain at all times in full force and effect. Except as otherwise provided herein, the remedies provided in this Agreement are cumulative and not exclusive of any remedies provided by law or in equity.

Section 23.7 Confidential Information. Each Party hereby agrees that it shall not disclose, or cause to be disclosed, to third parties any Confidential Information with respect to the other Party or any material or information identified as Critical Energy Infrastructure Information (other than to the disclosing Party's Affiliates and its and their respective counsel, directors, officers, employees, lenders, advisors, suppliers, subcontractors, vendors, or consultants, in each case, who have a need to know such information and have agreed to keep such information confidential). Notwithstanding the foregoing, each Party may disclose information related to this Agreement to another party to a Proposal Agreement or to TransÉnergie only if necessary to comply with its obligations hereunder or thereunder or to coordinate the parties' obligations under different Proposal Agreements. Each Party shall be responsible for ensuring that any Person to whom it discloses any Confidential Information shall comply with the restrictions in this Section 23.7. The restrictions in this Section 23.7 shall not apply (w) to the extent disclosure is required by Applicable Law or the requirements of a Governmental Authority (including a court order, oral questions, written interrogatories, request for information or documents, subpoena, or similar process, or the requirements of any stock exchange or other Governmental Authority to which the Parties, or any of their Affiliates are subject), (x) to the extent reasonably deemed by the disclosing Party to be required or desirable in connection with regulatory proceedings (including proceedings relating to FERC or any other national, federal, provincial, state or regulatory agency), (y) to the extent reasonably deemed by the disclosing Party to be required to be disclosed in connection with a Dispute between the Parties, or the defense of any litigation or dispute, or (z) as approved for release or disclosure by the Party whose Confidential Information is at issue. In the event disclosure is made pursuant to this Section 23.7 and except for disclosures pursuant to the requirements of securities laws or any stock exchange, the disclosing Party shall use reasonable efforts to minimize the scope of any disclosure and advise recipients of any applicable confidentiality restrictions provided herein. Notwithstanding the foregoing, this Section 23.7 shall not apply to the following information:

(a) Information that is a matter of public knowledge at the time of its disclosure or is thereafter published in or otherwise ascertainable from a source available to the public without breach of this Section 23.7;

(b) Information that is obtained from a Person other than by or as a result of unauthorized disclosure; or

(c) Information that, prior to the time of disclosure, had been independently developed or obtained by the disclosing Party or its Affiliates independent of information obtained as a result of unauthorized disclosure.

Section 23.8 No Third-Party Rights. Except for any secured lenders contemplated by Section 22.3 and any Distribution Company Indemnified Party contemplated by Article XX, and except for HQUS (which is intended to be a third party beneficiary of this Agreement solely to the extent of its capacity as an assignee of transmission rights as set forth in Section 20 of the PPA and for the purposes of and as contemplated by Article X of this Agreement, in light of its rights to

purchase or assume control of the NECEC Transmission Line and assume Owner's obligations under this Agreement pursuant to Section 14.7 of the HQUS TSA, and with respect to Sections 1.1, 3.3.1-3.3.7, 5.3, 5.5.1, 11.1, 23.7, and Articles II, IV, VII, VIII, XIV, XV, and XVII), the Parties do not intend for this Agreement to confer a third-party beneficiary status or rights of action upon any Person whatsoever other than the Parties and their permitted successors and assigns, and nothing contained herein, either express or implied, shall be construed to confer upon any Person, other than the Parties and their permitted successors and assigns, any rights of action or remedies under this Agreement or in any manner, or any duty, standard of care, or liability with respect thereto. This Agreement does not create any third-party rights, except as expressly stated above in this Section 23.7.

Section 23.9 Permitted Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of each of the Parties and their permitted successors, legal representatives and assigns.

Section 23.10 Relationship of the Parties. This Agreement shall not be construed as creating an association, joint venture, trust or partnership between the Parties or as imposing any partnership obligation or liability upon either Party. Except as contemplated by Article X, neither Party shall have any right, power or authority to enter into any agreement or undertaking for, or act on behalf of, or to act as or be an agent or representative of, or to otherwise bind, the other Party.

Section 23.11 Construction. No presumption shall operate in favor of or against either Party as a result of any responsibility for drafting this Agreement.

Section 23.12 Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed to be an original, but all of which together shall constitute but one and the same instrument. The Parties acknowledge and agree that any document or signature delivered by facsimile or electronic transmission shall be deemed to be an original executed document for all purposes hereof.

Section 23.13 Survival. The provisions of Section 3.3, Section 3.4, Section 8.2, Article IX, Article XIII, Article XIV, Article XVII, Article XVIII, Article XIX, Article XX and this Article XXIII shall survive the expiration or earlier termination of this Agreement.

Section 23.14 Headings and Table of Contents. The headings of the articles and sections of this Agreement and the Table of Contents are inserted for purposes of convenience only, and shall not be construed to affect the meaning or construction of any of the provisions hereof.

Section 23.15 Waiver of Immunities. The Parties acknowledge and agree that this Agreement and the transactions contemplated hereby constitute a commercial transaction. To the extent a Party (including any assignees of a Party's rights or obligations under this Agreement) may be entitled, in any jurisdiction, to claim for itself, or any of its assets, revenues or properties, sovereign or other immunity, as the case may be, from service of process, suit, the jurisdiction of any court or arbitral tribunal, attachment (whether in aid of execution or otherwise) or enforcement of a judgment (interlocutory or final) or award or any other legal process in a matter arising out of or relating to this Agreement, each Party agrees not to claim or assert, and hereby waives, such immunity. Without limiting the generality of the foregoing, each Party agrees that the waivers set forth in this Section 23.15 shall have the fullest scope permitted under the Immunities Act and under any other Applicable Law related to sovereign immunity.

[Signature pages follow]

[Signature Pages Have Been Removed]

Attachment A

Description of Transmission Projects

A. Overall Description

The Québec Line and the NECEC Transmission Line consist of the following:

- (1) New 208 mile (145.0 miles in Maine) +/- 320 kV HVDC transmission line that will run between the existing Appalaches Substation in Thetford Mines, Québec and a new HVDC converter station approximately 1.2 miles from the existing Larrabee Road Substation in Lewiston, Maine;
- (2) New HVDC converter stations at both ends of the transmission line;

The Québec Line and the NECEC Transmission Line also require:

- (1) Certain upgrades to the existing high voltage AC New England transmission system necessary to permit the interconnection and transmission of Hydro Generation to the New England Control Area (as defined in the ISO-NE Tariff) at the existing Larrabee Road substation under the requirements of Section I.3.9 and the CCIS of the ISO-NE Tariff (collectively the “Network Upgrades” as defined below); and
- (2) System upgrades to the existing Québec transmission system as determined by the Hydro-Québec TransÉnergie System Impact Study (OASIS #203T), as it may be updated.

Owner is the developer of the portion of the NECEC Transmission Line from the Québec-Maine border to the Lewiston area. The NECEC Transmission Line and the Québec Line are expected to connect at the Québec-Maine border in the northwest corner of Maine in Beattie Township.

The Québec Line will be constructed by TransÉnergie, a division of Hydro-Québec and an Affiliate of HQUS.

Owner will construct, own, operate and maintain the NECEC Transmission Line as defined below. The Network Upgrades of the NECEC Transmission Line as defined below will be constructed, operated and maintained by the entities identified below at Owner’s sole expense.

B. NECEC Transmission Line

The NECEC Transmission Line consists of the following transmission facilities:

(1) Transmission Line Equipment:

- a. New 145.0 mile +/-320 kV symmetrical, monopole VSC-HVDC transmission line from the Quebec-Maine border to a new converter substation located on Merrill Road in Lewiston, including a new 1.0 mile +/-320 kV HVDC underground cable installed by a horizontal directional drill under the Kennebec River (Section 432) (collectively with the Merrill Road converter station, the “HVDC Line”); and

- b. New 1.2 mile 345 kV AC transmission line from the new Merrill Road converter substation to the existing Larrabee Road substation (Section 3007) (the “AC Line”).

(2) Substation Equipment:

- a. New 345 kV AC to +/-320 kV HVDC 1200 MW Merrill Road converter substation (part of the HVDC Line); and
- b. New +/-320kV HVDC Overhead to Underground Termination Station in Moxie Gore; and
- c. New +/-320kV HVDC Overhead to Underground Termination Station in West Forks Plantation.

C. Network Upgrades

The Network Upgrades that must be constructed in order to permit the interconnection of the HVDC Line and the AC Line at the Larrabee Road substation under the requirements of Section I.3.9 and the CCIS of the ISO-NE Tariff consist of the following AC Upgrades and CCIS Capacity Upgrades:

(1) AC Upgrades (Section I.3.9 Related)

- a. Central Maine Power Company, as the Interconnecting Transmission Owner as defined in the ISO-NE Tariff, is responsible for constructing the following AC Upgrades:
 - (i) Install a second 345/115/13.8 kV transformer at the 345 kV Larrabee Road substation with the same Normal, LTE, STE summer thermal ratings, and impedances as the existing 345/115/13.8 kV transformer;
 - (ii) Install three 345 kV breakers at the 345 kV Larrabee Road substation for termination of the new 345 kV line Section 3007 and the new 345/115 kV transformer;
 - (iii) Install one 115 kV breaker at the 115 kV Larrabee Road substation to re-terminate existing 115kV Section 64. The new 345/115/13.8 kV transformer will terminate in the existing Section 64 position;
 - (iv) Add 345 kV AC transmission line terminal at the existing Larrabee Road substation;
 - (v) Install one Dynamic Reactive Device (i.e., STATCOM), with -300 / +300 MVAR of leading / lagging capability adjacent to the Buxton 345 kV substation;
 - (vi) Construct one 0.2 mile 345kV AC Transmission Line (Section 3011) from Buxton Substation to Buxton DRD (i.e., STATCOM) Substation;
 - (vii) Re-terminate 345kV Section 3038 (Buxton to Surowiec) to the adjacent position at the existing Buxton Substation and add 345 kV AC transmission line terminal for 345kV AC Transmission Line (Section 3011);
 - (viii) Construct 26.5 miles of one new 345 kV transmission line denoted Section 3027 between the Coopers Mills substation in Windsor, ME and the Maine Yankee

substation in Wiscasset, ME, with the existing 345 kV Section 392 repositioned and a new conductor installed on adjacent existing lattice steel structures in order to make way for the new Section 3027 line interconnection into the existing Maine Yankee substation and the new Section 3027 line utilizing the existing lattice steel structures and conductor (prior Section 392 position) for approximately three miles at the interconnection into the existing Maine Yankee substation;

- (ix) Install one 345 kV breaker at the Coopers Mills substation, re-terminate Section 392 and Section 3025, and terminate the new Section 3027 line;
 - (x) Install three 345 kV breakers to expand the Maine Yankee substation to a nine breaker, breaker-and-a-half configuration, terminating the proposed new Section 3027 line to Coopers Mills substation and re-terminating Section 377 and Section 392;
 - (xi) Re-guy structures on Section 60 related to the installation of Section 3027;
 - (xii) Re-guy structures on Section 68 related to the installation of Section 3027;
 - (xiii) Perform Section 377 associated structure relocation work for the installation of Section 3027;
 - (xiv) Rebuild 0.8 miles of Section 88 to make room for Section 3027;
 - (xv) Perform Section 392 associated structure and new conductor work to allow installation of Section 3027 on Maine Yankee DCT and into Coopers Mills Substation;
 - (xvi) Perform Section 3025 associated structure work to make room for Section 3027 into Coopers Mills Substation;
 - (xvii) Relocating 0.9 miles of Section 72 to make room for Section 3007;
 - (xviii) Replace Section 61 structure for rebuild of Section 72;
 - (xix) Relocating/raising Section 200 structures to make room for Section 432 and Section 3007 and to accommodate Merrill Road site development;
 - (xx) Relocating/raising Section 251 structures to make room for Section 432 and Section 3007 and to accommodate Merrill Road site development;
 - (xxi) Reconfigure Section 268 structures to make room for Section 3007.
- b. Public Service Company of New Hampshire (d/b/a Eversource Energy), as an Affected Party as defined in the ISO-NE Tariff, is responsible to upgrade both segments of 115 kV B112 Line (Beebe River – F190 Tap – White Lake) to increase the summer LTE rating to at least 147 MVA.

(2) CCIS Capacity Upgrades

- a. Central Maine Power Company, as the Interconnecting Transmission Owner as defined in the ISO-NE Tariff, is responsible for constructing the following CCIS Capacity Upgrades:
 - (i) Increase the thermal capacity of 115 kV Section 62 (Crowleys – Surowiec) to provide a summer LTE rating of at least 307 MVA and associated line termination work at the Crowleys and Surowiec Substations; and
 - (ii) Increase the thermal capacity of 115 kV Section 64 (Larrabee Road – Surowiec) to provide a summer LTE rating of at least 263 MVA;’
 - (iii) Install an additional Dynamic Reactive Device (i.e., STATCOM), with -300 / +300 MVAR of leading / lagging capability adjacent to the Buxton 345 kV substation;
 - (iv) Construct an additional (two in total) 0.2 mile 345kV AC Transmission Lines (Section 3012) from Buxton Substation to Buxton DRD (i.e., STATCOM) Substation;
 - (v) Add 345 kV AC transmission line terminal for 345kV AC Transmission Line (Section 3012) at the existing Buxton Substation in the spare position adjacent to Section 385 and install one 345 kV breaker (IPT) in series with the existing K385-2 breaker;

- b. Public Service Company of New Hampshire (d/b/a/ Eversource Energy), as an Affected Party as defined in the ISO-NE Tariff, is responsible for constructing the following CCIS Capacity Upgrades:
 - (i) Add 345 kV breaker at the Deerfield substation, in series with 785 breaker; and
 - (ii) Add 345 kV breaker at the Scobie substation, in series with 9126 breaker.

The NECEC Transmission Line components, AC Upgrades and CCIS Capacity Upgrades located in Maine are depicted geographically in relationship to the existing transmission system in Figure 1 below.

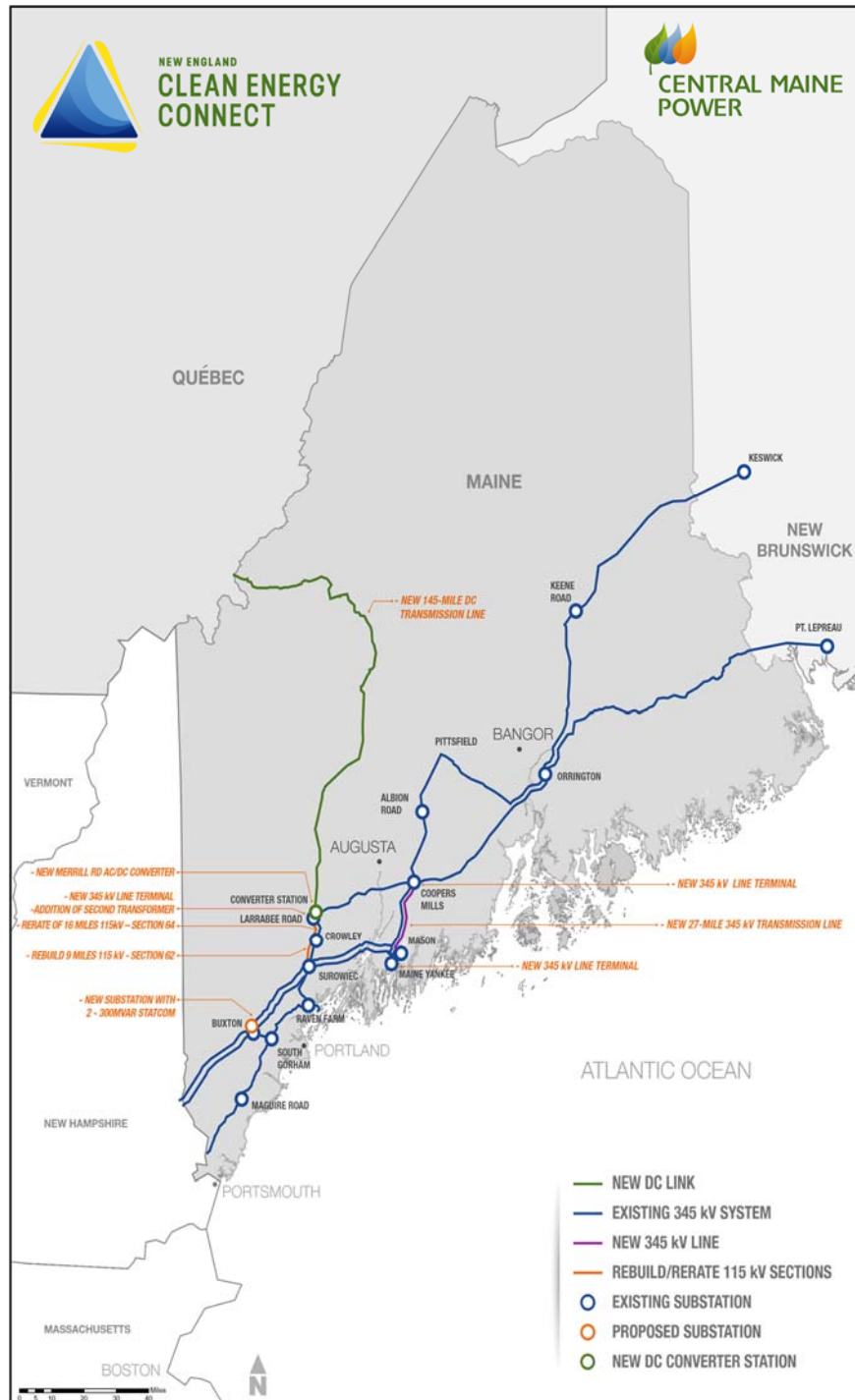


Figure 1 – Map Depicting the Components of the NECEC Transmission Line, AC Upgrades and CCIS Capacity Upgrades in Maine

The Québec Line consists of the following transmission facilities:

(1) Core Project Elements:

a. Transmission Line Equipment:

- i. New 63 mile +/-320 kV HVDC transmission line from the Appalaches substation located in Thetford Mines to the U.S. border

b. Substation Equipment:

- i. New +/-320 kV, 1200 MW HVDC converter connected to the 735 kV AC bus of the Appalaches substation and associated 735 kV bus work

(2) Network Upgrades:

a. Transmission Line Equipment:

- i. Thermal upgrade of existing 735 kV lines 7005 and 7035 (68 miles from Lévis substation to Nicolet substation)

Attachment B
Critical Milestones

Item	Critical Milestone*	Due Date**
1.	Closing of Any Required Financing	November 15, 2020
2.	Receipt of all Owner Approvals (other than the Municipal Owner Approvals and the Owner Approvals that are identified in paragraphs 7 and 9 of Attachment C) and AC Upgrade Approvals (other than the Municipal AC Upgrade Approvals, AC Upgrade Approvals consistent with the Governmental Approvals listed in paragraphs 7 and 9 of Attachment C and AC Upgrade Approvals related to the AC Upgrades identified in section C(1)(a)(v), section C(1)(a)(vi), C(1)(a)(vii) and section C(1)(b) of Attachment A) in final form	August 24, 2021
3.	Receipt of all Canadian Approvals	November 20, 2022
4.	Receipt of the Municipal Owner Approvals and the Municipal AC Upgrades Approvals (other than the Municipal AC Upgrade Approvals related to the AC Upgrade identified in section C (1) (b) of Attachment A) in final form	December 10, 2023
5.	Execution of Contract with the Manufacturer of the Converter Station at the Southern End of the HVDC Line and associated minimum 5% contract value payment	July 30, 2019
6.	Execution of Contract for the Engineering, Procurement, or Construction of the Converter Station on the Québec Line	July 30, 2019
7.	Commercial Operation Date	August 23, 2024

* As defined in Section 4.1(a)

** Reflects extensions pursuant to Section 4.1(e) due to Regulatory Approval Delay, as stated in letter from Distribution Company dated October 6, 2020.

Attachment C

Owner Approvals

Set forth below are the Governmental Approvals and Third Party Consents, in each case, required to commence construction of and operate the NECEC Transmission Line:

1. ISO-NE: Approval pursuant to Section I.3.9 of the ISO-NE Tariff to interconnect and operate the NECEC Transmission Line at no fewer than 1,040 MW
2. Maine Public Utilities Commission (MPUC): Certificate of Public Convenience and Necessity (CPCN)
3. U.S. Department of Energy (DOE): Presidential Permit
4. Maine Department of Environmental Protection (MDEP):
 - a. Site Location of Development Act (SLODA) Permit
 - b. Stormwater Management Permit
 - c. Natural Resources Protection Act (NRPA) Permit
 - d. Clean Water Act (CWA) Section 401 Water Quality Certification
 - e. Maine Construction General Permit

The SLODA Permit, Stormwater Management Permit, NRPA Permit, and CWA Section 401 Water Quality Certification may be combined into one permit.

5. Maine Land Use Planning Commission (LUPC): Certificate of Compliance
6. Maine Department of Agriculture, Conservation and Forestry:
 - a. Public Reserved Land Lease
7. Maine Department of Transportation (DOT):
 - a. Utility Location/Road Opening Permits
 - b. Driveway/Entrance Permits
8. U.S. Army Corps of Engineers:
 - a. CWA Section 404 - Individual Permit
 - b. Section 10 Rivers & Harbors Act of 1899
9. Federal Aviation Administration Infrastructure in Vicinity of Airports: Determination of No Hazard to Air Navigation
10. Municipal Owner Approvals:
 - a. The Municipal Owner Approvals consist of the following types of permits:
 - i. Shoreland zoning permits
 - ii. Building permits
 - iii. Flood hazard development permits
 - iv. Conditional use / rezoning approvals

- v. Site plan / subdivision approvals
- vi. Driveway / entrance permits
- vii. Street opening, blasting and demolition permits
- viii. Utility location permits

Owner shall obtain the Municipal Owner Approvals listed above that are necessary (if any) in the following municipalities for the NECEC Transmission Line, subject to any necessary exemptions issued by the MPUC relating to any Municipal Owner Approvals that are denied in any such municipalities or relating to any conditions contained in any Municipal Owner Approvals that are unacceptable to Owner:

- i. Lewiston
- ii. Livermore Falls
- iii. Leeds
- iv. Moscow
- v. Caratunk
- vi. Chesterville
- vii. New Sharon
- viii. Embden
- ix. Starks
- x. Farmington
- xi. Greene
- xii. Industry
- xiii. Anson
- xiv. Wilton
- xv. Jay

Attachment D

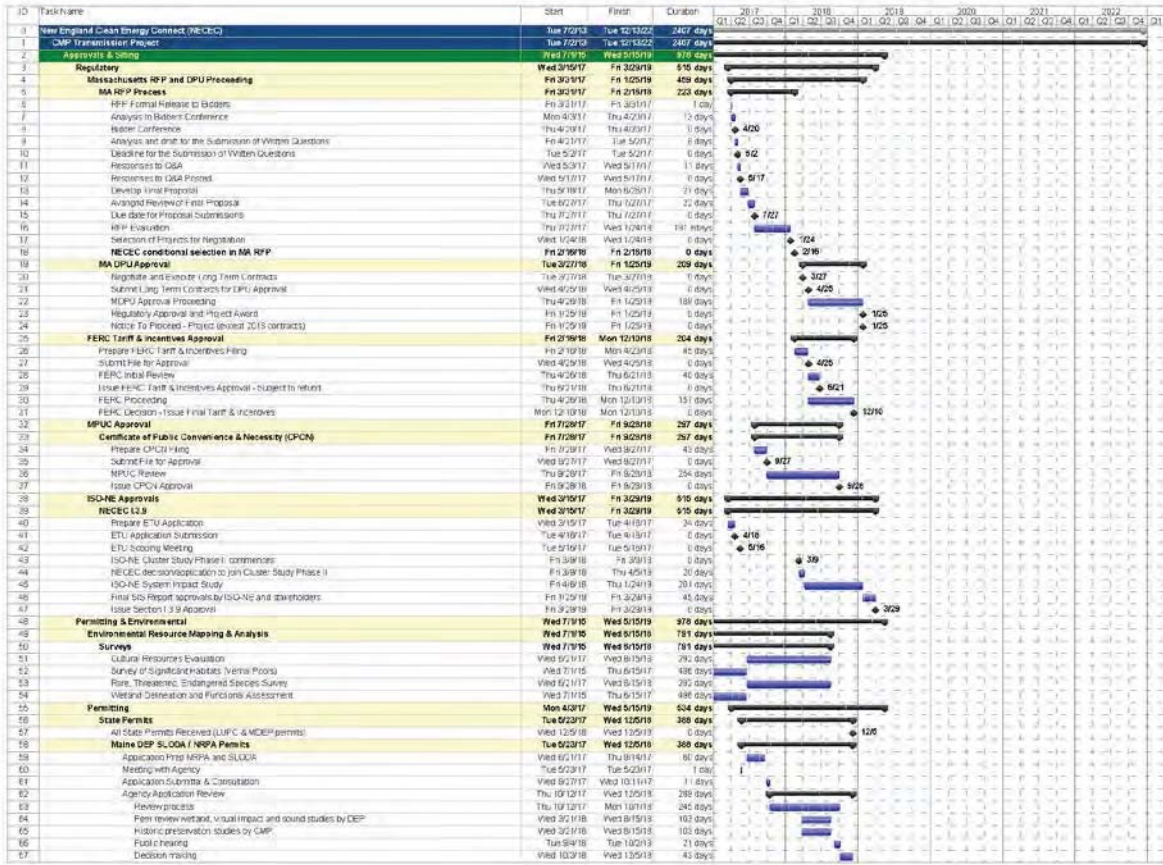
Canadian Approvals

Set forth below are, to the best of HQUS's knowledge, the Governmental Approvals and Third Party Consents, in each case, required to commence construction of the Québec Line:

- Permit from the National Energy Board to construct, operate, maintain or connect an international power line pursuant to the National Energy Board Act (R.S. C., 1985, c. N-7);
- Permit from the International Boundary Commission required to cross the Canada-U.S. border pursuant to Article 5 of the International Boundary Commission Act;
- Authorization from the *Régie de l'énergie* to acquire, construct or dispose of transmission assets pursuant to an Act respecting the *Régie de l'énergie* (R.S.Q., chapter R-6.01);
- Expropriation Order in council, if required, to acquire by expropriation any immovable, servitude or construction required for the transmission of power pursuant to Hydro-Québec Act (R.S.Q., chapter H-5) and the Expropriation act (R.S.Q., chapter E-24);
- Certificate of authorization issued by the Government of Québec to construct the transmission line under section 31.5 of the Environmental Quality Act subject to the environmental and social impact assessment and review procedure;
- Certificate of authorization issued by the *Ministère du Développement durable, de l'Environnement et de la Lutte contre les changements climatiques* approving the plans and specifications of the transmission line pursuant to Section 22 of the Environmental Quality Act;
- Authorization of the *Commission de protection du territoire agricole du Québec*, if required, approving the use of land situated in an agricultural zone for purposes other than agriculture under Sections 58 and 62 of the Act respecting the preservation of agricultural land and agricultural activities;
- Opinion on project compliance with objectives of the city or regional county municipalities' land-use and development plan.

Attachment E

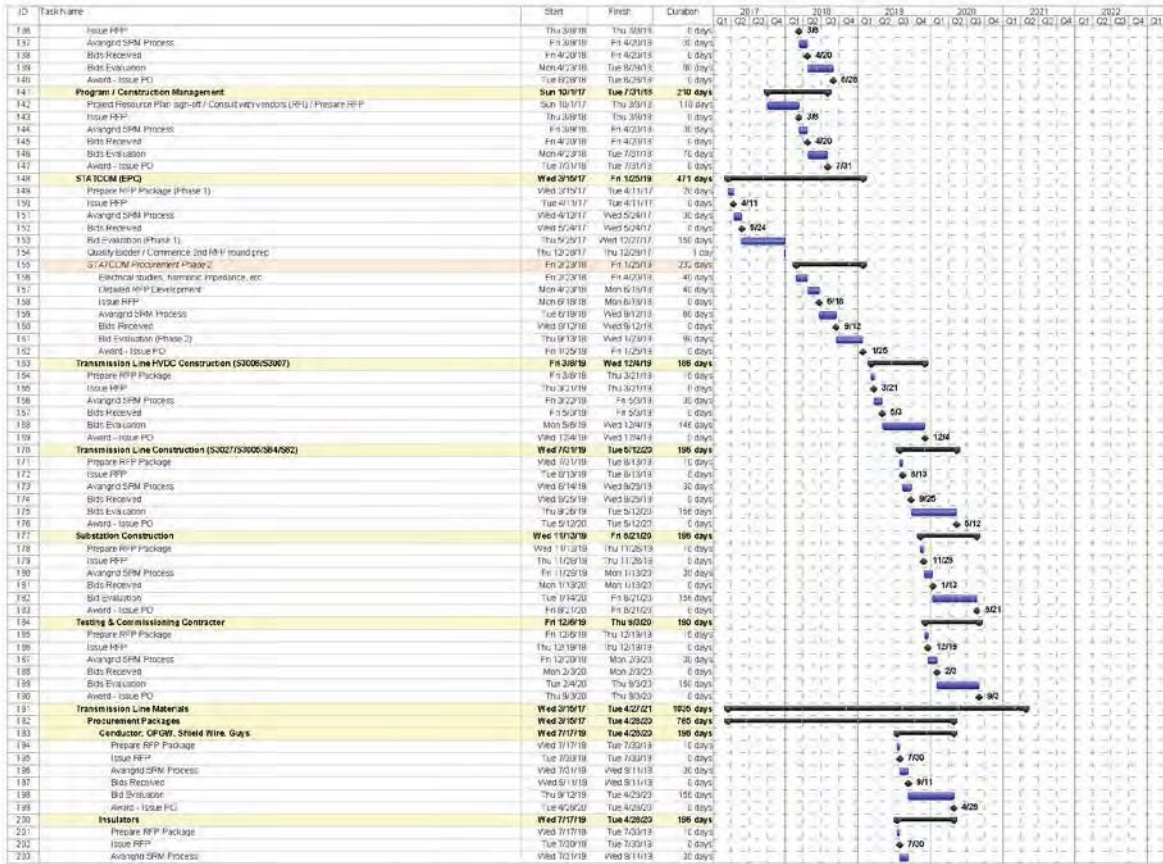
Owner's Preliminary Project Schedule



NECEC Program Schedule - UPDATE: Fri 3/23/18

ID	Task Name	Start	Finish	Duration	2017	2018	2019	2020	2021	2022		
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
66	Permit Insurance (RFRs and Bid Location)	Wed 12/9/17	Wed 1/30/18	0 days								
69	Maine Land Use Planning Commission (LUPC)	Tue 5/23/17	Thu 11/15/18	376 days								
70	Application Prep Maine Site Loc. of Dev.	Wed 6/7/17	Thu 9/14/17	80 days								
71	Meeting with Agency	Tue 5/23/17	Tue 5/23/17	1 day								
72	Application Submittal & Completeness Determination	Wed 6/7/17	Wed 10/11/17	111 days								
73	Agency Application Review	Thu 10/13/17	Thu 11/16/17	271 days								
74	Review process	Thu 10/12/17	Tue 10/2/18	246 days								
75	Public hearing	Tue 9/14/18	Tue 10/2/18	71 days								
76	Decision making	Wed 10/3/18	Thu 11/15/18	71 days								
77	Land Use Certification Issuance	Thu 11/15/18	Thu 11/15/18	0 days								
78	Federal Permits	Mon 4/26/17	Wed 5/15/19	534 days								
79	All Federal Permits Received (Presidential (including L3, B) & ACDE)	Wed 5/15/19	Wed 5/15/19	0 days								
80	Presidential Permit (USDOE)	Mon 4/26/17	Wed 5/15/19	534 days								
81	Application Prep	Mon 4/26/17	Fri 5/15/17	71 days								
82	DOE Pre-Application Meeting	Thu 7/6/17	Thu 7/6/17	1 day								
83	Application Submittal	Wed 7/26/17	Wed 7/26/17	1 day								
84	Agency Application Review	Thu 10/12/17	Tue 4/4/18	175 days								
85	Review process BA on RFS determination	Thu 10/12/17	Wed 1/30/18	92 days								
86	BA prepared by USACE	Wed 1/23/18	Wed 1/23/18	0 days								
87	Decision making	Thu 1/24/18	Tue 4/4/18	80 days								
88	Permit Insurance Presidential Permit	Wed 5/15/19	Wed 5/15/19	0 days								
89	Army Corps of Engineers (USACE)	Wed 6/6/17	Fri 3/15/19	427 days								
90	Application Prep USACE	Wed 6/6/17	Thu 8/10/17	40 days								
91	Application Submittal & Consultation	Fri 8/25/17	Fri 10/13/17	11 days								
92	Agency Application Review	Mon 10/16/17	Mon 3/4/18	91 days								
93	Review process	Mon 10/16/17	Mon 7/2/18	180 days								
94	Environmental Assessment (EA) by USACE	Thu 7/19/18	Thu 11/22/18	130 days								
95	Ongoing consultation with DEP	Thu 12/1/17	Wed 1/23/18	250 days								
96	Decision making	Thu 12/6/18	Mon 3/4/19	80 days								
97	Permit Insurance USACE	Fri 3/15/19	Fri 3/15/19	0 days								
98	Procurement	Fri 2/24/17	Tue 4/2/18	409 days								
99	HVDC Converter (EPIC)	Fri 2/24/17	Tue 1/28/18	409 days								
100	Pre-Bid Procurement - Phase I	Fri 2/24/17	Wed 7/25/17	150 days								
101	Prepare RFP Package (Phase I)	Fri 2/24/17	Thu 3/2/17	70 days								
102	Issue RFP	Thu 3/23/17	Thu 3/23/17	0 days								
103	Awarded SRM Process	Fri 3/24/17	Fri 5/5/17	30 days								
104	Bids Received	Fri 5/5/17	Fri 5/5/17	0 days								
105	Bid Evaluation (Phase I)	Mon 5/8/17	Mon 6/13/17	30 days								
106	Quality Bidder	Tue 6/20/17	Wed 7/26/17	26 days								
107	HVDC Cost Estimate for HVDC Bid	Wed 7/26/17	Wed 7/26/17	0 days								
108	HVDC Converter Procurement Phase 2	Fri 2/16/18	Tue 1/28/19	233 days								
109	Technical Studies & Contract Preparation	Fri 2/16/18	Wed 6/13/18	125 days								
110	Identify HVDC consultant	Fri 2/16/18	Fri 2/23/18	5 days								
111	Develop HVDC consultant specifications	Fri 2/16/18	Fri 3/16/18	29 days								
112	HEAs review and execution process	Mon 2/26/18	Fri 3/16/18	19 days								
113	HEAs executed	Fri 3/16/18	Fri 3/16/18	0 days								
114	Issue HVDC Consultant RFP	Fri 3/16/18	Fri 3/16/18	0 days								
115	HVDC Consultant bids received	Fri 3/30/18	Fri 3/30/18	0 days								
116	Bid Evaluation and Contract Negotiation (HVDC Consulting)	Mon 4/2/18	Mon 4/2/18	0 days								
117	Award - Issue FC HVDC Consultant	Mon 4/23/18	Mon 4/23/18	0 days								
118	Develop HVDC Converter Detailed Spec (inc. electrical studies)	Tue 4/24/18	Tue 5/15/18	41 days								
119	HVDC Converter RFP Developments (inc. contractual language)	Tue 4/24/18	Wed 5/15/18	30 days								
120	Procurement Cycle & Contract Negotiations	Wed 5/15/18	Tue 1/28/19	113 days								
121	Issue HVDC Converter RFP	Wed 5/15/18	Wed 5/15/18	0 days								
122	Advanced SRM Process	Thu 5/16/18	Wed 10/24/18	48 days								
123	Bids Received	Wed 10/24/18	Wed 10/24/18	0 days								
124	Detailed Technical Bid Evaluation	Thu 10/25/18	Fri 11/30/18	25 days								
125	HVDC Converter Contract Negotiation	Mon 12/3/18	Tue 1/28/19	41 days								
126	Award - Issue FC (CMF)	Tue 1/29/19	Tue 1/29/19	0 days								
127	Substation Detailed Engineering & SPC 3 - 7	Wed 6/13/18	Tue 6/11/19	216 days								
128	Prepare RFP Package	Wed 6/13/18	Wed 9/12/18	70 days								
129	Issue RFP	Wed 9/12/18	Wed 9/12/18	0 days								
130	Advanced SRM Process	Thu 9/13/18	Thu 10/25/18	30 days								
131	Bids Received	Thu 10/25/18	Thu 10/25/18	0 days								
132	Bid Evaluation	Fri 10/26/18	Tue 6/11/19	196 days								
133	Award - Issue FC	Tue 5/1/19	Tue 6/11/19	0 days								
134	Transmission Line Detailed Engineering	Fri 9/15/17	Tue 8/20/18	241 days								
135	Engineering Resource Plan: start-off / Consult with vendors (RFP) / Prepare RFP	Fri 9/15/17	Thu 3/9/18	121 days								

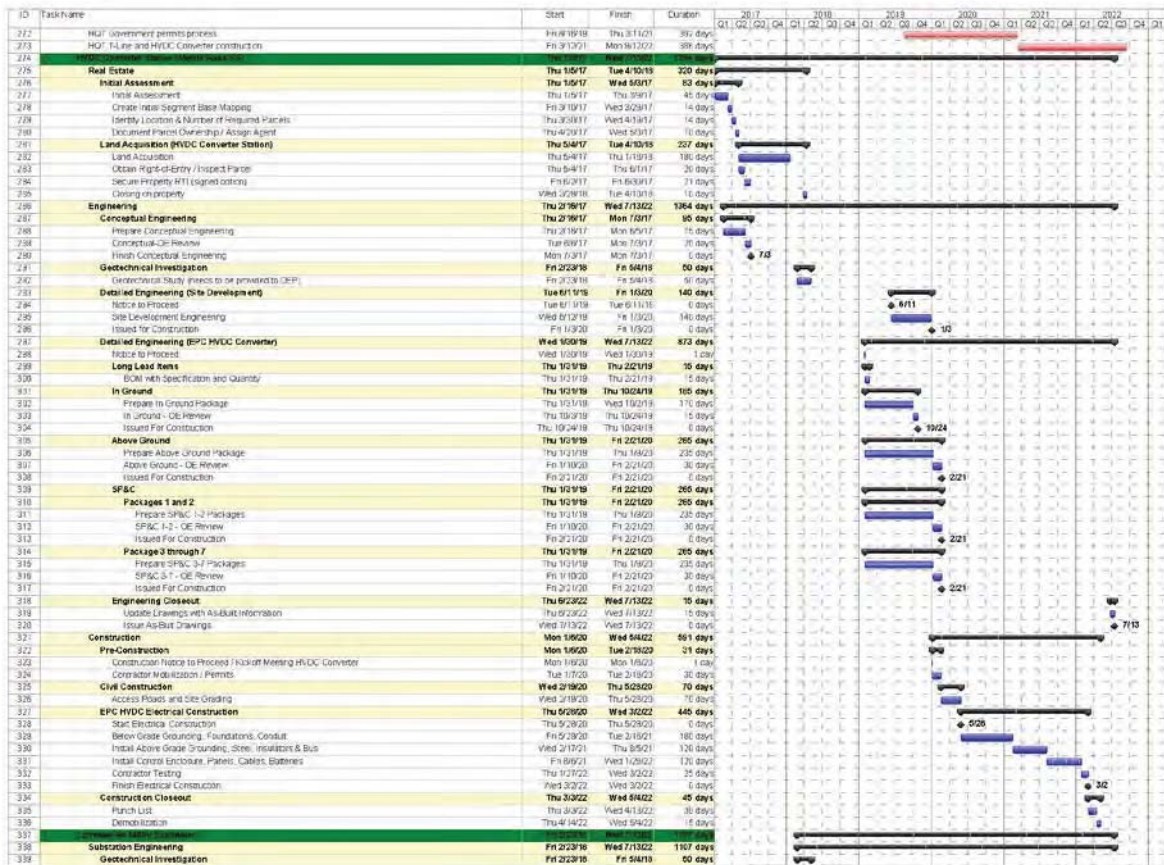
NEEC Program Schedule - UPDATE: Fri 3/23/18



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ID	Task Name	Start	Finish	Duration	2017	2018	2019	2020	2021	2022		
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
234	Isd Review	Wed 9/11/19	Wed 9/11/19	0 days								
235	Isd Evaluation	Thu 9/12/19	Tue 4/29/20	158 days								
236	Award - Issue PO	Tue 4/29/20	Tue 4/29/20	0 days								
237	Misc. Materials	Wed 7/17/19	Tue 4/28/20	198 days								
238	Prepare RFP Package	Wed 9/11/19	Tue 4/29/20	191 days								
239	Issue RFP	Tue 10/29/19	Tue 7/23/20	191 days								
240	Award SHM Process	Wed 10/1/19	Wed 8/11/19	30 days								
241	Isd Review	Wed 9/11/19	Wed 9/11/19	0 days								
242	Isd Evaluation	Thu 9/12/19	Tue 4/29/20	158 days								
243	Award - Issue PO	Tue 4/29/20	Tue 4/29/20	0 days								
244	Steel Poles	Wed 3/19/17	Thu 9/19/19	620 days								
245	Prepare RFP Package (Phase 1)	Wed 3/19/17	Tue 4/11/17	20 days								
246	Issue RFP	Tue 4/11/17	Tue 4/11/17	0 days								
247	Award SHM Process	Wed 4/11/17	Wed 5/24/17	30 days								
248	Isd Review	Wed 5/24/17	Wed 5/24/17	0 days								
249	Isd Evaluation (Phase 1)	Thu 5/24/17	Fri 7/25/17	42 days								
250	Pre-Select vendor	Fri 7/25/17	Fri 7/25/17	0 days								
251	Steel Pole Procurement Phase 2	Fri 7/25/17	Thu 8/19/19	348 days								
252	Prepare RFP Package	Fri 7/25/17	Thu 3/7/19	111 days								
253	Issue RFP	Thu 3/7/19	Thu 3/7/19	0 days								
254	Award SHM Process	Fri 3/8/19	Fri 4/19/19	30 days								
255	Isd Review	Fri 4/19/19	Fri 4/19/19	0 days								
256	Isd Evaluation (Phase 2)	Mon 4/22/19	Thu 8/19/19	108 days								
257	Award - Issue PO	Thu 8/19/19	Thu 8/19/19	0 days								
258	Wood Poles	Wed 7/17/19	Tue 4/28/20	198 days								
259	Prepare RFP Package	Wed 9/11/19	Tue 12/31/19	111 days								
260	Issue RFP	Tue 10/29/19	Tue 10/29/19	0 days								
261	Award SHM Process	Wed 10/31/19	Wed 8/11/19	30 days								
262	Isd Review	Wed 9/11/19	Wed 9/11/19	0 days								
263	Isd Evaluation	Thu 9/12/19	Tue 4/29/20	158 days								
264	Award - Issue PO	Tue 4/29/20	Tue 4/29/20	0 days								
265	Manufacture Materials & Equipment	Fri 8/23/19	Tue 4/27/21	400 days								
266	Conductor, OPGW, Shield Wire, Guys	Wed 4/23/20	Tue 4/27/21	200 days								
267	Manufacture Conductor, OPGW, Shield Wire, Guys	Wed 4/23/20	Wed 12/16/20	160 days								
268	Delivery and Inspection Conductor, OPGW, Shield Wire, Guys	Thu 9/24/20	Tue 4/27/21	160 days								
269	Insulators	Wed 4/29/20	Fri 12/24/21	190 days								
270	Manufacture Insulators	Wed 4/29/20	Wed 12/16/20	160 days								
271	Delivery and Inspection Insulators	Thu 6/11/20	Fri 10/23/21	160 days								
272	Misc Hardware	Wed 4/29/20	Fri 10/16/20	120 days								
273	Manufacture Misc Hardware	Wed 4/29/20	Wed 9/16/20	80 days								
274	Delivery and Inspection Misc Hardware	Thu 8/20/20	Fri 10/16/20	40 days								
275	Steel Pole Structures	Fri 9/20/19	Mon 3/1/21	360 days								
276	Manufacture Poles	Fri 9/20/19	Wed 12/23/20	300 days								
277	Delivery and Inspection Pole Structures	Fri 4/14/20	Mon 3/1/21	230 days								
278	Pole Structures	Wed 4/29/20	Mon 4/12/21	240 days								
279	Manufacture Poles	Wed 4/29/20	Wed 9/16/20	80 days								
280	Delivery and Inspection Pole Structures	Thu 8/20/20	Mon 4/12/21	160 days								
281	New England Clean Energy District	Tue 7/23/19	Tue 12/15/22	247 days								
282	Pre-Construction Planning, Design and Construction - New England Clean Energy District	Tue 7/23/19	Tue 12/15/22	247 days								
283	Final Local/Municipal Permits - Design Construction Received	Tue 7/23/19	Tue 7/23/19	0 days								
284	Utility Location (Pole Placement) Permit & Sequential issuance of All Local/Municipal Permits to Construct	Wed 7/23/19	Thu 3/8/22	615 days								
285	All Local/Municipal Permits Received (Site Plan, Utility Loc. & Shore and)	Thu 3/1/22	Thu 3/1/22	0 days								
286	Site Plan Review, Conditional Use, Special Exception (first issuance)	Fri 4/6/19	Tue 7/9/19	110 days								
287	Applicator Prep Site Plan Rev	Fri 4/6/19	Tue 9/16/19	80 days								
288	Applicator Submittal & Consultation	Wed 9/16/19	Thu 10/16/19	45 days								
289	Agency Application Review	Fri 10/16/19	Fri 5/24/19	150 days								
290	Award Draft Review	Tue 5/29/19	Tue 7/9/19	30 days								
291	Permit Site Plan (first issuance - remaining vary per municipality, between 2018 and 2022)	Tue 7/9/19	Tue 7/9/19	0 days								
292	Shoreland Zoning Permits/Flood Hazard Permits (first issuance)	Fri 4/6/19	Tue 7/9/19	110 days								
293	Applicator Prep Shoreland Zoning	Fri 4/6/19	Tue 9/16/19	80 days								
294	Applicator Submittal & Consultation	Wed 9/16/19	Thu 10/16/19	45 days								
295	Agency Application Review	Fri 10/16/19	Fri 5/24/19	150 days								
296	Award Draft Review	Tue 5/29/19	Tue 7/9/19	30 days								
297	Permit Shoreland Zoning (first issuance - remaining vary per municipality, between 2018 and 2022)	Tue 7/9/19	Tue 7/9/19	0 days								
298	NO Interconnection Request (OASIS #2317)	Tue 4/18/17	Tue 4/18/17	0 days								
299	NO# Preliminary Assessment and System Impact Study	Tue 4/18/17	Thu 12/28/17	178 days								
300	NO# Facility Study and Environmental Impact Study	Thu 2/15/18	Thu 6/15/18	171 days								

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ID	Task Name	Start	Finish	Duration	2017	2018	2019	2020	2021	2022		
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
476	Demolition	Wed 6/15/22	Tue 6/22/22	10 days								
477	Construction (Southern Section)	Wed 12/4/19	Sun 7/3/22	673 days								
479	Construction Notice To Proceed HVDC TL	Wed 12/4/19	Wed 12/4/19	0 days								
478	Mobilization / Storing / Pilemb	Thu 12/5/19	Fri 1/11/21	38 days								
480	2021 Time of Year Restrict on Long Eased Road	Mon 6/15/21	Fri 7/16/21	44 days								
481	2021 Time of Year Restrict on Long Eased Road	Tue 6/1/21	Sat 7/3/21	44 days								
482	2021 Time of Year Restrict on Long Eased Road	Wed 6/1/22	Sun 7/3/22	43 days								
483	Screening Planning/Right-of-Way	Mon 1/19/20	Tue 5/11/21	88 days								
494	ROV Clearing & Trimming	Mon 1/19/20	Tue 5/25/21	340 days								
495	Excavator & Foundation	Mon 1/19/20	Fri 10/9/21	481 days								
496	Excavator & Foundation	Thu 7/8/20	Thu 8/30/21	376 days								
497	Remove Materials	Mon 1/19/20	Tue 3/2/22	550 days								
498	Haul, Assembl, & Install Structures	Fri 10/2/20	Tue 3/9/22	380 days								
499	Install Conductors, OPGW & Shield Wire	Thu 1/23/21	Tue 5/24/22	571 days								
498	Splice and Test OPGW	Wed 5/25/22	Tue 6/1/22	10 days								
481	Punch List	Wed 5/25/22	Tue 6/1/22	10 days								
482	Demolition	Wed 6/15/22	Tue 6/22/22	10 days								
483	Construction Border Crossing, Coordination with HQ	Tue 5/24/22	Thu 5/26/22	27 days								
494	Construction Notice To Proceed	Tue 5/24/22	Tue 5/24/22	0 days								
495	Mobilization	Wed 5/25/22	Thu 6/2/22	7 days								
496	Install Conductors, OPGW & Shield Wire (Border Crossing)	Fri 6/3/22	Mon 6/13/22	7 days								
497	Splice and Test OPGW (Border Crossing)	Tue 6/14/22	Mon 6/20/22	5 days								
498	Punch List	Tue 6/14/22	Thu 6/23/22	9 days								
499	Demolition	Fri 6/24/22	Thu 6/30/22	5 days								
500	Testing - Transformer, Substation, HVDC Converter, Line Poles	Fri 6/24/22	Thu 7/14/22	20 days								
501	Testing - Lerrabee	Thu 2/24/22	Wed 6/22/22	155 days								
502	Physical Check-out	Thu 2/24/22	Wed 3/2/22	8 days								
503	Test Drawings, Equipment, Wiring & Controls	Thu 3/3/22	Wed 6/22/22	80 days								
504	Testing - HVDC Converter	Thu 3/3/22	Wed 6/22/22	80 days								
505	Physical Check-out	Thu 3/3/22	Wed 3/2/22	5 days								
506	Test Drawings, Equipment, Wiring & Controls	Thu 3/10/22	Wed 6/22/22	76 days								
507	Outages	Fri 8/4/20	Mon 11/2/22	623 days								
509	Prepare Outage Application	Tue 3/15/22	Mon 3/21/22	6 days								
509	Outage Sequence / Outage Plan	Fri 8/4/20	Thu 1/20/21	80 days								
510	Outage Timetable	Mon 1/11/22	Mon 11/21/22	8 days								
511	Energy	Wed 5/25/22	Tue 12/20/22	259 days								
512	Network Upgrade Complete & Energized	Wed 5/25/22	Wed 5/25/22	0 days								
513	Converter Commissioning Coordination with HQ & Vendors	Tue 6/15/22	Fri 11/11/22	44 days								
514	Implement Line Settings, End to End Testing	Mon 11/14/22	Fri 12/9/22	26 days								
515	Energize S-3009/807, HVDC Converter, Laramie Rd	Mon 12/13/22	Tue 12/13/22	2 days								
516	In Service Date	Wed 6/22/22	Tue 12/13/22	125 days								
517	Provide SEC 125 days before In Service Date	Wed 6/22/22	Tue 7/19/22	28 days								
518	In Service Date	Tue 12/13/22	Tue 12/13/22	0 days								
519	Network Upgrades	Wed 2/1/21	Wed 7/13/22	1375 days								
520	Final Local/Municipal Permits, to include Construction Reviewed	Tue 7/31/19	Tue 7/31/19	0 days								
521	Utility Location, Pole Placement Permits & Sequential Issuance of All Local/Municipal Permits to Construct	Wed 1/23/19	Fri 12/10/21	710 days								
522	All Local/Municipal Permits Received (Site Plan, Utility Loc. & Shoreland)	Fri 12/10/21	Fri 12/10/21	0 days								
523	Site Plan Review, Conditional Use, Special Exception (first issuance)	Fri 4/6/18	Tue 7/6/19	315 days								
524	Application Prep Site Plan Rev	Fri 4/6/18	Tue 5/14/18	30 days								
525	Application Submission & Consultation	Wed 5/15/18	Thu 10/18/18	45 days								
526	Agency Application Review	Fri 10/19/18	Fri 5/24/19	150 days								
527	Agency Draft Review	Tue 5/29/19	Tue 7/9/19	30 days								
528	Permit Site Plan (first issuance - remaining copy per municipality, between 2018 and 2022)	Tue 7/9/19	Tue 7/9/19	0 days								
529	Shoreland Zoning Permits/Food Hazard Permits (first issuance)	Fri 4/6/18	Tue 7/6/19	315 days								
530	Application Prep Shoreland Zoning	Fri 4/6/18	Tue 5/14/18	30 days								
531	Application Submission & Consultation	Wed 5/15/18	Thu 10/18/18	45 days								
532	Agency Application Review	Fri 10/19/18	Fri 5/24/19	150 days								
533	Agency Draft Review	Tue 5/29/19	Tue 7/9/19	30 days								
534	Permit Shoreland Zoning (first issuance - remaining copy per municipality, between 2018 and 2022)	Tue 7/9/19	Tue 7/9/19	0 days								
535	Substation Engineering	Tue 6/11/19	Thu 8/5/21	641 days								
536	Engineering	Tue 6/11/19	Thu 8/5/21	641 days								
537	Notice to Proceed Del Eng	Tue 6/11/19	Thu 8/11/19	0 days								
538	Issued for Construction (Incorporation of Vendor Drawings)	Wed 4/15/20	Thu 7/23/20	86 days								
539	Long Lead Items	Wed 6/12/19	Tue 7/2/19	15 days								
540	ECM with Specification and Quantity	Wed 6/12/19	Tue 7/2/19	15 days								

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ID	Task Name	Start	Finish	Duration	2017				2018				2019				2020				2021				2022			
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
544	In Ground	Wed 6/12/19	Thu 8/28/19	75 days																								
545	Prepare In Ground Package	Wed 6/12/19	Tue 8/13/19	61 days																								
546	In Ground - OE Review	Fri 8/9/19	Thu 8/29/19	15 days																								
547	Issued For Bid	Thu 8/29/19	Thu 8/29/19	0 days																								
548	Above Ground	Wed 6/12/19	Thu 8/28/19	75 days																								
549	Prepare Above Ground Package	Wed 6/12/19	Tue 8/20/19	40 days																								
550	Above Ground - OE Review	Fri 8/9/19	Thu 8/29/19	15 days																								
551	Issued For Bid	Thu 8/29/19	Thu 8/29/19	0 days																								
552	SP&C	Wed 6/12/19	Wed 12/4/19	120 days																								
553	Package 1 and 2	Wed 6/12/19	Fri 11/8/19	100 days																								
554	Prepare SP&C - 1-2 Package	Wed 6/12/19	Fri 10/19/19	90 days																								
555	SP&C 1-2 - OE Review	Mon 10/21/19	Fri 11/8/19	15 days																								
556	Issued For Bid	Fri 11/8/19	Fri 11/8/19	0 days																								
557	Package 3 through 7	Wed 6/12/19	Wed 12/3/19	120 days																								
558	Prepare SP&C - 3-7 Package	Wed 6/12/19	Fri 10/19/19	90 days																								
559	SP&C 3-7 - OE Review	Mon 10/21/19	Wed 12/3/19	30 days																								
560	Issued For Bid	Wed 12/3/19	Wed 12/3/19	0 days																								
561	Engineering Closeout	Fri 7/19/21	Thu 8/5/21	15 days																								
562	Update Knowledge with As-Built Information	Fri 7/19/21	Thu 8/5/21	15 days																								
563	Issue As-Built Drawings	Thu 8/5/21	Thu 8/5/21	0 days																								
564	Procurement	Wed 7/23/19	Tue 4/14/20	196 days																								
565	Materials & Equipment	Wed 7/23/19	Tue 4/14/20	196 days																								
566	Owner Supply	Wed 7/23/19	Tue 4/14/20	196 days																								
567	Prepare K9 P Package	Wed 1/3/19	Wed 1/11/19	10 days																								
568	Issue RFP	Wed 1/17/19	Wed 2/13/19	0 days																								
569	Advanced S&M Process	Thu 2/19/19	Wed 8/29/19	30 days																								
570	Bids Received	Wed 8/29/19	Wed 8/29/19	0 days																								
571	Bid Evaluation	Thu 9/28/19	Tue 4/14/20	158 days																								
572	Award - Issue PO	Tue 4/14/20	Tue 4/14/20	0 days																								
573	Manufacture Materials & Equipment	Wed 4/15/20	Mon 1/4/21	160 days																								
574	Owner Supply Materials	Wed 4/15/20	Mon 1/4/21	160 days																								
575	Manufacture Owner-Supplied Material	Wed 4/15/20	Thu 1/25/21	160 days																								
576	Delivery and Installations Owner-Supplied Material	Thu 5/14/20	Mon 1/4/21	160 days																								
577	Construction	Fri 8/2/20	Thu 5/24/21	209 days																								
578	Pre-Construction	Fri 8/2/20	Mon 8/14/20	15 days																								
579	Construction Notice to Proceed / Kickoff Meeting / Main / Onsite / On	Fri 8/2/20	Fri 8/2/20	0 days																								
580	Contractor Mobilization & Permits	Mon 8/24/20	Mon 8/14/20	15 days																								
581	Site Improvements	Tue 8/10/20	Tue 10/13/20	20 days																								
582	Access Roads and Site Grading	Tue 8/10/20	Mon 8/29/20	18 days																								
583	Below Grade Grouting	Tue 8/10/20	Mon 8/29/20	18 days																								
584	Grouting, Above Grade	Tue 8/29/20	Tue 10/13/20	10 days																								
585	Foundations	Tue 9/28/20	Tue 11/2/20	25 days																								
586	Install Limited Pier Foundations	Tue 9/28/20	Tue 11/2/20	25 days																								
587	Install Slab on Grade Foundations	Tue 9/28/20	Tue 10/27/20	15 days																								
588	Outdoor Equipment	Tue 10/27/20	Tue 4/4/21	65 days																								
589	Install Insulators & Bus	Tue 11/2/21	Tue 2/19/21	30 days																								
590	Install Outdoor Equipment	Wed 2/17/21	Tue 3/16/21	20 days																								
591	Install Misc. Bus Fittings & Jumpers	Wed 2/17/21	Tue 4/6/21	15 days																								
592	Structures	Wed 11/4/20	Thu 12/3/20	19 days																								
593	Install Steel Structures	Wed 11/4/20	Thu 12/3/20	19 days																								
594	Cable & Conduit	Tue 9/29/20	Thu 5/24/21	164 days																								
595	Cable Trench	Tue 9/29/20	Tue 10/27/20	15 days																								
596	Below Grade Conduits	Wed 10/21/20	Tue 11/10/20	5 days																								
597	Above Grade Conduits	Wed 11/11/21	Tue 4/6/21	11 days																								
598	Control Panel Installation	Wed 4/7/21	Wed 4/5/21	20 days																								
599	Control Cables & Wiring	Thu 5/6/21	Thu 8/24/21	35 days																								
600	Construction Complete	Thu 8/24/21	Thu 8/24/21	0 days																								
601	Construction on Closeout	Fri 6/25/21	Thu 8/5/21	30 days																								
602	Punch List	Fri 6/25/21	Thu 7/15/21	15 days																								
603	Demobilization	Fri 7/16/21	Thu 8/5/21	15 days																								
604	Substation Engineering	Tue 6/1/19	Tue 5/19/21	400 days																								
605	Engineering	Tue 6/1/19	Tue 5/19/21	400 days																								
606	Notice to Proceed Letter	Tue 6/1/19	Tue 6/11/19	0 days																								
607	Issued for Construction (Incorporation of Vendor Drawings)	Tue 3/24/20	Wed 8/17/20	85 days																								
608	Long Lead Items	Wed 6/12/19	Tue 7/2/19	15 days																								
609	ECM with Specification and Quantity	Wed 6/12/19	Tue 7/2/19	15 days																								
610	In Ground	Wed 6/12/19	Thu 8/28/19	75 days																								

ID	Task Name	Start	Finish	Duration	2017		2018		2019		2020		2021		2022	
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
688	Notice to Proceed S027 FL Lining	Tue 8/7/18	Tue 8/28/18	0 days												
691	Long Lead Items	Wed 8/29/18	Thu 11/22/18	60 days												
692	BOM with Specification and Quantity	Wed 8/29/18	Thu 11/22/18	60 days												
693	30% Plan and Profiles	Wed 8/29/18	Mon 12/3/18	70 days												
694	Prepare 30% Package	Thu 11/22/18	Thu 11/22/18	0 days												
695	30% - CE Review	Tue 11/2/18	Mon 12/10/18	10 days												
696	IFR Submittal	Mon 12/10/18	Mon 12/10/18	0 days												
697	70% Plan and Profiles	Tue 12/11/18	Thu 3/21/19	70 days												
698	Prepare 70% Package	Tue 12/11/18	Thu 3/21/19	60 days												
699	70% - CE Review	Fri 3/8/19	Thu 3/7/19	0 days												
700	IFR Submittal	Thu 3/7/19	Thu 3/7/19	0 days												
701	100% Design Package	Fri 3/22/19	Mon 6/10/19	60 days												
702	Prepare 100% Package	Fri 3/22/19	Fri 5/17/19	40 days												
703	Address Bid Packages	Fri 5/17/19	Fri 5/17/19	0 days												
704	Foundation Design	Fri 3/22/19	Thu 4/11/19	15 days												
705	100% - CE Review	Mon 5/20/19	Mon 6/10/19	10 days												
706	Issue IFC Bid Package	Mon 6/10/19	Mon 6/10/19	0 days												
707	Construction	Tue 5/15/20	Wed 6/25/21	260 days												
708	Construction Notice to Proceed S027	Tue 5/12/20	Tue 5/12/20	0 days												
709	Materialization / Bonding / Permits	Wed 5/13/20	Wed 6/24/20	30 days												
710	Receive Materials	Thu 6/25/20	Mon 4/12/21	200 days												
711	MOVM Clearing & Fencing	Thu 6/25/20	Thu 10/22/20	15 days												
712	Construction Access	Thu 6/25/20	Wed 6/24/21	290 days												
713	Excavation & Foundations	Thu 6/25/20	Thu 12/31/20	180 days												
714	Haul, Assemble, Erect Structures	Mon 10/19/20	Mon 3/1/21	90 days												
715	Install Conductors, OHW & Shield Wire	Thu 12/3/20	Mon 3/15/21	70 days												
716	Splice and Test OHLW	Tue 3/16/21	Mon 3/22/21	5 days												
717	Final List	Thu 3/25/21	Mon 4/12/21	15 days												
718	Demolition	Tue 4/13/21	Tue 4/27/21	10 days												
719	Testing - Performance - 2021 - Mainline, 2020 - 2021	Fri 6/25/21	Mon 10/18/21	90 days												
720	Testing - Mainline	Fri 6/25/21	Fri 9/24/21	65 days												
721	Physical Checkout	Fri 9/25/21	Thu 11/1/21	5 days												
722	Test Grounding, Equipment, Wiring & Controls	Fri 7/2/21	Fri 8/24/21	60 days												
723	Testing - Coopers Mills Rd	Tue 4/6/21	Wed 6/9/21	45 days												
724	Physical Checkout	Tue 4/6/21	Mon 4/13/21	5 days												
725	Test Grounding, Equipment, Wiring & Controls	Tue 4/13/21	Wed 5/5/21	10 days												
726	Outages	Fri 9/4/20	Mon 10/26/21	216 days												
727	Prepare Outage Application	Tue 2/9/21	Tue 2/16/21	5 days												
728	Outage Sequence / Outage Plan	Fri 6/4/20	Thu 10/22/20	66 days												
729	Outage Timeshare	Tue 10/12/21	Mon 10/26/21	10 days												
730	Energize	Mon 9/27/21	Mon 10/26/21	29 days												
731	Involvement Line Protection Settings	Mon 9/27/21	Fri 10/9/21	10 days												
732	End to End Testing	Tue 10/12/21	Mon 10/26/21	10 days												
733	Energize S027, Mainline & Coopers Mills Rd	Mon 10/26/21	Mon 10/26/21	0 days												
734	In Service Date	Thu 4/29/21	Mon 10/26/21	185 days												
735	Provide SEC 125 days before in Service Date	Thu 4/29/21	Wed 5/26/21	20 days												
736	In Service Date	Mon 10/26/21	Mon 10/26/21	0 days												
737	Plan Package 1 and 2 (2018 - 2019) - Address IFR Bid Submission	Wed 2/2/19	Thu 3/28/19	100 days												
738	Address Bid Package	Wed 2/2/19	Wed 2/2/19	0 days												
739	Engineering	Fri 1/25/19	Fri 3/1/21	622 days												
740	Detailed Engineering (Site Develop end)	Tue 6/11/18	Fri 1/11/19	100 days												
741	Notice to Proceed	Tue 6/11/18	Thu 6/11/18	0 days												
742	Site Development Engineering	Wed 6/13/18	Fri 1/11/19	190 days												
743	Issued For Construction	Fri 1/11/19	Fri 1/11/19	0 days												
744	Detailed Engineering (EPC Fixout Rd)	Fri 1/25/19	Fri 3/1/21	622 days												
745	Notice to Proceed	Fri 1/25/19	Fri 1/25/19	0 days												
746	Long Lead Items	Mon 1/28/19	Fri 3/15/19	15 days												
747	BOM with Specification and Quantity	Mon 1/28/19	Fri 2/15/19	15 days												
748	In Ground	Mon 1/28/19	Tue 4/23/19	60 days												
749	Prepare In Ground Package	Mon 1/28/19	Mon 4/1/19	45 days												
750	In Ground - CE Review	Tue 4/23/19	Tue 4/23/19	0 days												
751	Issued For Construction	Mon 1/28/19	Tue 4/23/19	50 days												
752	Above Ground	Mon 1/28/19	Tue 4/23/19	60 days												
753	Prepare Above Ground Package	Mon 1/28/19	Mon 4/1/19	45 days												
754	Above Ground - CE Review	Tue 4/23/19	Tue 4/23/19	0 days												
755	Issued For Construction	Tue 4/23/19	Tue 4/23/19	0 days												
756	ISSC	Mon 1/28/19	Thu 3/28/19	100 days												
757	Package 1 and 2	Mon 1/28/19	Thu 3/1/19	100 days												

NEEC Program Schedule - UPDATE: Fri 3/23/18

ID	Task Name	Start	Finish	Duration	2017		2018		2019		2020		2021		2022	
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
318	Issue #1	Thu 07/18/18	Thu 07/18/18	0 days												
317	Avoided S&M Process	Fri 07/18/18	Thu 08/15/18	26 days												
319	Bids Received	Thu 08/15/18	Thu 08/15/18	0 days												
316	Bid Evaluation	Fri 08/15/18	Tue 08/20/18	5 days												
320	Awards - Vendor PCs	Thu 08/20/18	Tue 08/20/18	0 days												
321	Manufacture Materials & Equipment	Wed 08/20/18	Mon 11/05/18	100 days												
322	Owner Supply Materials	Wed 08/20/18	Mon 11/05/18	100 days												
323	Manufacturer Owner Supplied Material	Wed 08/20/18	Fri 10/30/18	70 days												
324	Delivery and Inspection of Owner Supplied Material	Wed 08/20/18	Mon 11/05/18	76 days												
325	Construction	Mon 08/20/18	Wed 03/06/19	140 days												
326	Pre-Construction	Mon 08/20/18	Tue 08/20/18	1 day												
327	Construction Notice to Proceed / Kickoff Meeting Surawec SS	Mon 08/20/18	Mon 08/20/18	1 day												
328	Contractor Mobilization	Tue 08/20/18	Tue 08/20/18	1 day												
329	Site Improvements	Wed 08/20/18	Wed 10/10/18	20 days												
330	Access Roads and Site Grading	Wed 08/20/18	Tue 08/20/18	1 day												
331	Below Grade Grouting	Wed 08/20/18	Tue 08/20/18	1 day												
332	Grouting Above Grade	Wed 08/20/18	Wed 08/20/18	1 day												
333	Foundations	Wed 08/20/18	Wed 11/05/18	25 days												
334	Install Under Pin Foundations	Wed 08/20/18	Wed 11/05/18	21 days												
335	Install slab on Grade Foundations	Wed 08/20/18	Wed 10/23/18	15 days												
336	Outdoor Equipment	Mon 12/17/18	Wed 3/13/19	65 days												
337	Install Insulation & Dims	Mon 12/17/18	Tue 01/01/19	15 days												
338	Install Outdoor Equipment	Wed 12/19/18	Wed 01/02/19	14 days												
339	Instal NESC Bus Hdrng & Jumpers	Thu 01/02/19	Wed 01/02/19	1 day												
340	Structures	Thu 11/01/18	Fri 12/14/18	24 days												
341	Install steel structures	Thu 11/01/18	Fri 12/07/18	6 days												
342	Transportation Line Trains	Mon 12/17/18	Fri 12/14/18	0 days												
343	Cable & Conduit	Wed 05/02/19	Wed 03/06/19	119 days												
344	Cable Trench	Wed 05/02/19	Wed 10/10/19	180 days												
345	Below Grade Conduits	Thu 10/10/19	Wed 10/23/19	14 days												
346	Above Grade Conduits	Thu 10/10/19	Wed 11/05/19	26 days												
347	Conduit Panel Installation	Thu 10/23/19	Wed 11/05/19	14 days												
348	Control Cables	Thu 03/07/19	Wed 03/07/19	1 day												
349	Construction Complete	Wed 03/07/19	Wed 03/07/19	1 day												
350	Construct on Closeout	Thu 03/07/19	Thu 03/07/19	1 day												
351	Punch List	Thu 03/07/19	Wed 04/10/19	15 days												
352	Demobilization	Thu 04/10/19	Thu 05/02/19	15 days												
353	Engineering	Wed 02/19/17	Thu 12/05/19	626 days												
354	Conceptual Engineering	Wed 02/19/17	Fri 03/09/17	10 days												
355	Prepare Conceptual Engineering	Wed 02/19/17	Thu 02/19/17	1 day												
356	GIS Studies	Wed 02/19/17	Thu 03/01/17	13 days												
357	Conceptual - DE Review	Fri 03/01/17	Fri 03/01/17	1 day												
358	Final Conceptual Engineering	Fri 03/01/17	Fri 03/01/17	1 day												
359	Detailed Engineering	Fri 10/25/18	Thu 12/05/19	120 days												
360	Notice to Proceed S3005 TL, Det Eng	Fri 10/25/18	Fri 10/25/18	1 day												
361	Long Lead Items	Mon 12/05/18	Mon 02/04/19	40 days												
362	ICM with Specification and Quantity	Mon 12/05/18	Mon 02/04/19	40 days												
363	30% Plan and Profiles	Tue 02/05/19	Tue 05/19/19	30 days												
364	Prepare 30% Package	Tue 02/05/19	Tue 02/19/19	14 days												
365	30% - CE Review	Wed 02/19/19	Tue 02/19/19	1 day												
366	IFB Submittal	Wed 02/19/19	Tue 03/05/19	16 days												
367	IFB Submittal	Tue 03/05/19	Tue 03/05/19	1 day												
368	70% Plan and Profiles	Wed 05/19/19	Wed 07/10/19	25 days												
369	Prepare 70% Package	Wed 05/19/19	Wed 05/19/19	1 day												
370	70% - CE Review	Thu 05/19/19	Wed 06/05/19	17 days												
371	IFB Submittal	Wed 06/05/19	Wed 06/05/19	1 day												
372	100% Design Package	Thu 07/10/19	Thu 12/05/19	30 days												
373	Prepare 100% Package	Thu 07/10/19	Thu 07/10/19	1 day												
374	Material Bid Packages	Thu 07/10/19	Thu 07/10/19	1 day												
375	Foundation Designs	Thu 07/10/19	Wed 07/10/19	1 day												
376	100% - CE Review	Fri 07/10/19	Thu 07/25/19	15 days												
377	Issue IFB Bid Package	Thu 07/25/19	Thu 07/25/19	1 day												
378	Construction	Wed 03/06/19	Wed 01/08/20	66 days												
379	Construction Notice to Proceed S3005	Wed 03/06/19	Wed 03/06/19	1 day												
380	Mobilization / Bonding / Permits	Thu 03/06/19	Wed 04/10/19	15 days												
381	Receive Materials	Thu 03/06/19	Thu 03/06/19	1 day												
382	RCM Cleaning & Finishing	Thu 03/06/19	Wed 04/02/19	15 days												
383	Construction Access	Thu 03/06/19	Wed 04/02/19	15 days												

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ID	Task Name	Start	Finish	Duration	2017	2018	2019	2020	2021	2022		
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
952	Owner Supply Materials	Wed 4/15/20	Tue 3/16/22	240 days								
953	Manufacture Owner Specified Materials	Wed 4/15/20	Thu 1/29/21	150 days								
954	Delivery and Inspections Owner Supplied Material	Thu 3/14/20	Mon 1/4/21	160 days								
955	Manufacture New 360V 11kV Autotransformer	Wed 4/15/20	Mon 3/1/21	200 days								
956	Delivery and Inspections 360V 11kV Autotransformer	Tue 3/31/21	Tue 3/31/21	0 days								
957	Construction	Fri 7/10/20	Thu 3/17/22	429 days								
958	Pre-Construction	Fri 8/7/20	Mon 9/14/20	15 days								
958	Condition Notice to Proceed / Kickoff Meeting / Lanhee Rd SS	Fri 8/7/20	Fri 8/7/20	0 days								
959	Constructor Mobilization / Permits	Mon 8/24/20	Mon 8/24/20	0 days								
961	Site Improvements	Tue 9/15/20	Tue 1/19/21	40 days								
962	Access Roads and Site Grading	Tue 9/15/20	Mon 10/5/20	15 days								
963	Below Grade Grouting	Tue 9/15/20	Tue 10/13/20	20 days								
964	Grouting Above Grade	Wed 12/14/20	Tue 11/10/21	26 days								
965	Foundations	Tue 10/16/20	Fri 12/4/20	40 days								
966	Install Drilled Pier Foundations	Tue 10/16/20	Wed 11/18/20	30 days								
967	Install Slab on Grade Foundations	Tue 10/16/20	Fri 12/4/20	40 days								
968	Outdoor Equipment	Wed 9/16/21	Thu 8/5/21	144 days								
969	Install Poles & Bases	Wed 11/18/21	Wed 10/4/21	30 days								
970	Install Outdoor Equipment	Wed 10/14/21	Thu 7/15/21	15 days								
971	Install Misc. Bus Fittings & Jumpers	Fri 7/16/21	Thu 8/5/21	15 days								
972	Structures	Mon 12/7/20	Tue 1/12/21	20 days								
973	Install Steel Structures	Mon 12/7/20	Tue 1/12/21	20 days								
974	Cable & Conduit	Tue 10/16/20	Fri 9/11/21	229 days								
975	Cable Trench	Tue 10/16/20	Tue 10/13/20	5 days								
976	Below Grade Conduits	Wed 10/29/20	Wed 11/18/20	15 days								
977	Above Grade Conduits	Fri 7/16/21	Thu 8/5/21	15 days								
978	Control Panel Installation	Mon 12/14/20	Mon 12/28/20	15 days								
979	Control Cables	Fri 8/6/21	Fri 8/13/21	30 days								
980	Construction Complete	Fri 9/17/21	Fri 9/17/21	0 days								
981	Testing & Energization	Mon 9/20/21	Thu 3/17/22	128 days								
982	Testing & Energization Support	Mon 9/20/21	Thu 3/17/22	128 days								
983	Physical Check-out	Mon 9/20/21	Fri 10/1/21	10 days								
984	Test Grounding, Equipment, Wiring & Controls	Mon 10/4/21	Wed 1/18/22	75 days								
985	End-to-End Testing, Energization Sequence	Thu 1/20/22	Wed 2/23/22	25 days								
986	Energize Power Farm 115kV & 360V 115kV Autotransformer	Fri 7/16/20	Wed 2/23/22	410 days								
987	Outages	Fri 7/10/20	Thu 7/23/20	10 days								
988	Outage Sequence Plan	Fri 6/11/21	Thu 7/1/21	5 days								
989	Prepare Outage Application	Thu 7/10/22	Wed 2/23/22	25 days								
990	Outage Timetable	Fri 7/10/20	Wed 2/23/22	410 days								
991	In Service Date	Fri 7/10/20	Fri 7/10/20	1 day								
992	Provide SEC - Line Diagram	Fri 7/10/20	Fri 7/10/20	1 day								
993	In Service Date	Wed 2/23/22	Wed 2/23/22	0 days								
994	Post-Construction	Mon 9/20/21	Tue 10/12/21	16 days								
995	Final Unit	Mon 9/20/21	Mon 9/20/21	1 day								
996	Computer Demolition	Tue 9/15/21	Tue 10/12/21	15 days								
997	Website with final approved content	Fri 7/10/20	Wed 2/23/22	410 days								
998	Engineering	Fri 7/24/19	Wed 4/8/22	805 days								
999	Detailed Engineering (EPC Coopers Mills R4)	Fri 7/24/19	Wed 4/8/22	805 days								
1000	Issue to Process	Fri 7/24/19	Fri 7/24/19	0 days								
1001	Long Lead Items	Mon 1/28/19	Fri 2/15/19	10 days								
1002	BOM with Specification and Quantity	Mon 1/28/19	Fri 2/15/19	15 days								
1003	In Ground	Mon 1/28/19	Mon 4/1/19	45 days								
1004	Prepare In Ground Package	Mon 1/28/19	Mon 3/11/19	30 days								
1005	In Ground - OE Review	Tue 3/12/19	Mon 4/1/19	10 days								
1006	Issued For Construction	Mon 4/1/19	Mon 4/1/19	0 days								
1007	Above Ground	Mon 1/28/19	Mon 4/1/19	45 days								
1008	Prepare Above Ground Package	Mon 1/28/19	Mon 3/11/19	30 days								
1009	Above Ground - OE Review	Tue 3/12/19	Mon 4/1/19	15 days								
1010	Issued For Construction	Mon 4/1/19	Mon 4/1/19	0 days								
1011	SF&C	Mon 1/28/19	Thu 8/29/19	150 days								
1012	Packages 1 and 2	Mon 1/28/19	Thu 8/29/19	130 days								
1013	Prepare SF&C - 1,2 Packages	Mon 1/28/19	Wed 6/19/19	100 days								
1014	SF&C - 1,2 OE Review	Thu 6/20/19	Thu 6/13/19	30 days								
1015	Issued For Construction	Thu 6/13/19	Thu 6/13/19	0 days								
1016	Packages 3 through 7	Mon 1/28/19	Thu 8/29/19	150 days								
1017	Prepare SF&C - 3,4 Packages	Mon 1/28/19	Thu 7/19/19	120 days								
1018	SF&C - 3,4 OE Review	Fri 7/19/19	Thu 8/29/19	30 days								
1019	Issued For Construction	Thu 8/29/19	Thu 8/29/19	0 days								

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ID	Task Name	Start	Finish	Duration	2017	2018	2019	2020	2021	2022						
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
1156	Excavation & Foundations	Thu 9/29/21	Thu 10/27/21	29 days												
1157	Haul, Assemble, Erect Structures	Thu 10/27/21	Tue 11/23/21	27 days												
1158	Install Conductors, OPGW and Shield Wire	Fri 10/22/21	Wed 12/9/21	37 days												
1159	Splice and Test OPGW	Thu 12/9/21	Fri 12/19/21	9 days												
1160	Implement Line Protection Settings	Mon 12/13/21	Tue 12/14/21	2 days												
1161	End to End Testing	Wed 12/15/21	Thu 12/19/21	4 days												
1162	Energize S&S	Thu 12/18/21	Thu 12/19/21	1 day												
1163	Demobilization	Fri 12/17/21	Thu 12/30/21	13 days												
1164	In Service Date	Mon 8/2/22	Thu 12/16/21	125 days												
1165	Provide S&S 125 days before In Service Date	Mon 8/2/21	Fri 7/19/21	20 days												
1166	In Service Date	Thu 12/16/21	Thu 12/16/21	0 days												

Attachment F Required Insurance

Owner shall obtain and maintain with qualified insurers authorized to issue insurance of the types described below in the State of Maine.

During construction of the NECEC Transmission Line Owner shall maintain or effect to be maintained the following insurance coverages:

- Primary and Excess Liability
- Construction All Risk / Builders Risk
- Worker's Compensation, Employers' Liability and any other mandatory insurances
- Pollution / Environmental Liability

After the Commercial Operation Date Owner shall provide coverage both in terms of scope and limits of coverage that are in accordance with Good Utility Practice and the long-standing practice of Owner. Operational coverage shall include the following insurance types:

- Excess Liability
- Operational All Risk Property Damage
- Worker's Compensation, Employers' Liability and any other mandatory insurances

Note: At any time after the Commercial Operation Date Owner may choose, as far as it is consistent with Good Utility Practice, to self-insure on customary terms and conditions any coverage (or coverage part) where it meets any state or regulatory requirements of self-insurers.

Attachment G

Rate Adjustment Formula

In the event that a Transmission Service Payment is subject to reduction pursuant to Section 8.1, such reduced payment shall equal the Transmission Service Payment that would otherwise be payable under the Agreement for a particular month *multiplied by* the lesser of 1 or the following fraction:

$$1 - \frac{(\text{Contract Capacity} \times 0.90) - \text{minus} (\text{Contract Capacity} \times A)}{(\text{Contract Capacity} \times 0.90)}$$

$$\text{Where } A = \frac{\sum \text{Hourly Availability for all hours in such month}}{\sum \text{Hours in such month}}$$

For purposes of calculating A, Excused Outages (for which Owner is paid full Transmission Service Payments pursuant to the terms of the Agreement) will be regarded as hours in which one hundred percent (100%) of Contract Capacity was provided.

Attachment H

Refund Calculation

This example is intended to illustrate the methodology for the calculation of a subsequent refund of a late payment. This example and the numbers used in this example are purely illustrative and are in no way intended to supersede any part of the Agreement, including Section 13.3.

Assumptions

- Interest Rate = 12 percent per annum (compounded monthly)

June 2023 Billing

Invoice Amount	\$1,000
Date of Invoice	June 1, 2023
Due Date	June 15, 2023
Payment Date	July 1, 2023

The total amount due on the date of payment is \$1,005, which amount is computed by adding \$1,000 (the original amount invoiced) and \$5 (the ½ month late interest fee).

Subsequent Refund

If later, on July 1, 2024, the aforesaid payment is required to be refunded, the refund will equal the \$1,000 payment made on July 1, 2023 (the original amount invoiced), plus the interest accrued on that \$1,000 payment from the due date of June 15, 2023 to the date of refund on July 1, 2024. To ensure that the refund does not double recover interest, the following language has been included in Section 13.3 of the Agreement: “[I]f all or a portion of the amount [*here, the \$1,000 payment due on June 15, 2023*] to which such interest relates [*here, the \$5 late interest fee*] is later refunded pursuant to this Agreement [*here, on July 1, 2024*], then, in calculating that refund, such interest [*here, \$5*] shall not be included in the refund.”

Attachment I

[REMOVED]

Attachment J

Transmission Service Payment Calculation

The Transmission Service Payment for a given calendar month shall be equal to the unit price per kW-month for the then-current Contract Year (the “Unit Price”), as set forth in the table below, *multiplied by* the Contract Capacity expressed in kW.

Contract Year	Unit Price (\$/kW-month)
Contract Year 1	\$9.16
Contract Year 2	\$9.35
Contract Year 3	\$9.53
Contract Year 4	\$9.73
Contract Year 5	\$9.92
Contract Year 6	\$10.12
Contract Year 7	\$10.32
Contract Year 8	\$10.53
Contract Year 9	\$10.74
Contract Year 10	\$10.95
Contract Year 11	\$11.17
Contract Year 12	\$11.40
Contract Year 13	\$11.62
Contract Year 14	\$11.86
Contract Year 15	\$12.09
Contract Year 16	\$12.33
Contract Year 17	\$12.58
Contract Year 18	\$12.83
Contract Year 19	\$13.09
Contract Year 20	\$13.35

In the event the anniversary of the Commercial Operation Date falls within the middle of a calendar month (month M), the Unit Price for each month M shall be equal to: the Unit Price for the Contract Year that is ending (Contract Year Y), *multiplied by* the proportion of the days of the calendar month M that are part of that Contract Year Y, *plus* the Unit Price for the Contract Year that is beginning (Contract Year Y+1), *multiplied by* the proportion of the days of the calendar month M that are part of that Contract Year Y+1, the resulting calculation being rounded to the nearest cent.

Examples. For all examples, assume the Commercial Operation Date is December 13, 2022, with December being month M.

- Example 1. The Unit Price for the month of December 2022 is as follows: ((\$0 [no Transmission Service Payment prior to Contract Year 1] * 12/31 [proportion of days in December 2022 that are prior to Contract Year 1]) + (\$9.16 [Unit Price for Contract Year 1])

* 19/31 [proportion of days in December that are part of Contract Year 1])) = \$5.61/kW-month.

- Example 2. The Unit Price for the month of December 2023 is as follows: (($\$9.16$ [Unit Price for Contract Year 1] * 12/31 [proportion of days in December that are part of Contract Year 1]) + ($\$9.35$ [Unit Price for Contract Year 2] * 19/31 [proportion of days in December that are part of Contract Year 2])) = $\$9.28$ /kW-month.
- Example 3. The Unit Price for the month of December 2041 is as follows: (($\$13.35$ [Unit Price for Contract Year 20] * 12/31 [proportion of days in December that are part of Contract Year 20]) + ($\$0$ [no Transmission Service Payment after Contract Year 20] * 19/31 [proportion of days in December that are after end of Contract Year 20])) = $\$5.17$ /kW-month.

ATTACHMENT 3: EXAMPLE PPA (Hydroelectric)–
EVERSOURCE/UNITIL

EXECUTION VERSION

POWER PURCHASE AGREEMENT
FOR
FIRM QUALIFIED CLEAN ENERGY
FROM
HYDROELECTRIC GENERATION
BETWEEN
NSTAR ELECTRIC COMPANY d/b/a EVERSOURCE ENERGY
AND
H.Q. ENERGY SERVICES (U.S.) INC.
as of June 13, 2018

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POWER PURCHASE AGREEMENT

This **POWER PURCHASE AGREEMENT FOR FIRM QUALIFIED CLEAN ENERGY FROM HYDROELECTRIC GENERATION** (as amended from time to time in accordance with the terms hereof, this “**Agreement**”) is entered into as of June 13, 2018 (the “**Effective Date**”), by and between NSTAR ELECTRIC COMPANY d/b/a EVERSOURCE ENERGY, a Massachusetts corporation (“**Buyer**”), and H.Q. ENERGY SERVICES (U.S.) INC., a Delaware corporation (“**Seller**”). Buyer and Seller are individually referred to herein as a “**Party**” and are collectively referred to herein as the “**Parties**.”

WHEREAS, an Affiliate (as defined herein) of Seller owns and operates the Hydro-Québec Power Resources (as defined herein); and

WHEREAS, the output of the Hydro-Québec Power Resources, delivered through the New Transmission Facilities (as defined herein), shall constitute incremental hydroelectric generation during the Services Term (as defined herein); and

WHEREAS, U.S. Transmission Provider (as defined herein) and an Affiliate of Seller submitted a joint proposal in response to the Request for Proposals for Long-Term Energy Contracts for Clean Energy Projects dated March 31, 2017; and

WHEREAS, pursuant to Section 83D of the Green Communities Act as added by Chapter 188 of the Acts of 2016, An Act to Promote Energy Diversity (“**Section 83D**”), Buyer is authorized to enter into certain long-term contracts for the purchase of energy or energy and renewable energy certificates from clean energy generators meeting the requirements of Section 83D; and

WHEREAS, Buyer and Seller desire to enter into this Agreement whereby Buyer shall purchase and Seller shall sell Qualified Clean Energy and associated Environmental Attributes (each as defined herein) in accordance with the terms of this Agreement.

NOW, THEREFORE, in consideration of the premises and of the mutual agreements contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

1. DEFINITIONS

In addition to terms defined in the recitals hereto, the following terms shall have the meanings set forth below. Any capitalized terms used in this Agreement and not defined herein shall have the same meaning as ascribed to such terms under the ISO-NE Practices and ISO-NE Rules.

“**Actual Transmission Capacity**” shall mean, at the applicable date of determination under Section 3.3(c), the actual transmission transfer capability of the New Transmission Facilities, as built.

“**Adverse Determination**” shall have the meaning set forth in Section 19.7(b) hereof.

“**Advisory Ruling**” shall have the meaning set forth in Section 8.4(a) hereof.

“Affiliate” shall mean, with respect to any Person, any other Person that directly or indirectly through one or more intermediaries Controls, is Controlled by, or is under common Control with, such first Person; provided, however, that, with respect to Seller, a Person shall not be an “Affiliate” of Seller unless such Person is Hydro-Québec (including, for the avoidance of doubt, a division of Hydro-Québec) or Controlled by Hydro-Québec.

“Agreement” shall have the meaning set forth in the first paragraph of this Agreement.

“APS” shall mean the requirements established pursuant to Mass. Gen. Laws ch. 25A, Section 11F½ and the regulations promulgated thereunder that require all retail electricity suppliers in Massachusetts to provide a minimum percentage of electricity from alternative energy portfolio standard generation units, and such successor laws and regulations as may be in effect from time to time.

“Baseline Hydroelectric Generation” shall have the meaning set forth in Exhibit H.

“Baseline Hydroelectric Shortfall Damages” shall have the meaning set forth in Exhibit H.

“Business Day” shall mean a day on which Federal Reserve member banks in New York, New York are open for business; and a Business Day shall start at 8:00 a.m. and end at 5:00 p.m. Eastern Prevailing Time.

“Buyer” shall have the meaning set forth in the first paragraph of this Agreement.

“Buyer’s Exposure” shall mean any positive difference between (a) Market Exposure and (b) the sum of (i) any payment due from Buyer to Seller pursuant to Article 5 which has not yet been made and (ii) any Credit Support provided pursuant to Sections 6.1(b) and 6.1(c).

“Buyer’s Taxes” shall have the meaning set forth in Section 5.4(a) hereof.

“Capacity Deficiency” shall mean, at the applicable date of determination under Section 3.3(c), the amount (expressed in MW), if any, by which the Actual Transmission Capacity is less than the proposed transmission transfer capability of the New Transmission Facilities as set forth in Exhibit E.

“Cash” shall mean U.S. dollars held by or on behalf of a Party as Posted Collateral hereunder.

“Certificate” shall mean an electronic certificate created pursuant to the GIS Operating Rules or any successor thereto to represent certain generation attributes of each MWh of Energy generated within the ISO-NE control area and the generation attributes of certain Energy imported into the ISO-NE control area. For the avoidance of doubt, Certificate(s) shall include any and all Environmental Attributes associated with the Qualified Clean Energy and Qualified Shortfall Energy from the Hydro-Québec Power Resources and shall represent title to and claim over all such Environmental Attributes.

“CES” shall mean the Clean Energy Standard requirements established pursuant to the regulations promulgated at 310 CMR 7.75 that require all retail electricity suppliers in Massachusetts to provide a minimum percentage of electricity from certain clean energy generating sources, and such successor laws and regulations as may be in effect from time to time.

“CFTC rules” shall have the meaning specified in Section 19.6 hereof.

“Commercial Operation Date” shall mean the date on which the conditions set forth in Section 3.4(b) have been satisfied, as set out in a written notice from Seller to Buyer.

“Commercially Reasonable Efforts” or **“Commercially Reasonable Manner”** shall mean, with respect to any purchase or sale or other action required to be made, attempted, or taken by a Party under this Agreement, such efforts as a prudent business would undertake (x) for the protection of its own interests under the conditions affecting such purchase or sale or other action, including the amount of notice of the need to take such purchase or sale or other action, the duration and type of the purchase or sale or other action, the competitive environment in which such purchase or sale or other action occurs, the risk and cost to the Party required to take such purchase or sale or other action, the obligations of the Party under this Agreement to the other Party, and (y) to mitigate any disproportionate impact of such purchase or sale or other action on the other Party.

“Contract Maximum Amount” shall mean the highest MWh per hour value of Guaranteed Qualified Clean Energy.

“Contract Year” shall mean the twelve (12) consecutive calendar months starting on the first day of the calendar month following the Commercial Operation Date and each subsequent twelve (12) consecutive calendar month period; provided that the first Contract Year shall include the days in the prior month in which the Commercial Operation Date occurred.

“Control” shall mean the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting securities, by contract or otherwise.

“Cover Damages” shall mean, with respect to any Uncured Delivery Shortfall, an amount equal to the positive net amount, if any, of (a) the sum, without duplication, of (i) the Replacement Price applicable to that Uncured Delivery Shortfall multiplied by the amount of the Uncured Delivery Shortfall (in MWh) plus (ii) any additional transmission costs and charges reasonably incurred by Buyer to transmit Replacement Energy with respect to that Uncured Delivery Shortfall to the Delivery Point, but solely to the extent that such costs and charges exceed the amount that Buyer incurred under the TSA with respect to such Uncured Delivery Shortfall, plus (iii) any other costs reasonably incurred by Buyer to purchase Replacement Energy and/or Replacement Environmental Attributes with respect to that Uncured Delivery Shortfall, plus (iv) any applicable penalties and other costs assessed by ISO-NE or any other Person against Buyer as a result of that Uncured Delivery Shortfall, plus (v) any other costs and losses reasonably incurred by

Buyer as a result of that Uncured Delivery Shortfall, minus (b) the applicable Price that would have been paid pursuant to Section 5.1 hereof for the quantity of Products not Delivered as a result of that Uncured Delivery Shortfall multiplied by the amount of the Uncured Delivery Shortfall (in MWh), plus (c) any costs or charges incurred by Buyer under the TSA associated with the aggregate quantity of Energy (expressed in MWh) not Delivered as a result of that Uncured Delivery Shortfall; provided, however, that, for the avoidance of doubt, if and when the TSA is terminated, then, with respect to any Uncured Delivery Shortfalls that occur after such termination, the Cover Damages shall exclude any costs or charges in respect of the TSA. Buyer shall provide a statement for the applicable period explaining in reasonable detail the calculation of any Cover Damages.

“Credit Rating” shall mean the rating then assigned to Seller Guarantor’s unsecured, senior long-term debt obligations (not supported by third party credit enhancements) or if Seller Guarantor does not have a rating for its senior unsecured long-term debt then one rating notch below the rating then assigned to Seller Guarantor or such third party as an issuer and/or corporate credit rating by S&P, Moody’s, or Fitch. In the event of an inconsistency in ratings (a “split rating”), the lowest of the Credit Ratings shall control.

“Credit Support” shall mean collateral in the form of (a) Cash or (b) a Letter of Credit.

“Curable Delivery Shortfall” shall have the meaning specified in Section 4.3(c) hereof.

“Default” shall mean any event or condition which, with the giving of notice or passage of time or both, could become an Event of Default.

“Defaulted Delivery Shortfall” shall have the meaning specified in Section 9.2(f) hereof.

“Defaulting Party” shall mean the Party with respect to which a Default or Event of Default has occurred.

“Delay Damages” shall mean the damages assessed pursuant to Section 3.2(a) hereof.

“Deliver” or **“Delivery”** shall mean with respect to (a) Qualified Clean Energy, to physically supply Qualified Clean Energy to the Delivery Point and transfer such Energy into Buyer’s ISO-NE account settled at the Delivery Point in accordance with the terms of this Agreement and the ISO-NE Rules, (b) Qualified Shortfall Energy, to physically supply Qualified Shortfall Energy to a delivery point designated by Seller within the New England Control Area and transfer such Energy into Buyer’s ISO-NE account settled at the Delivery Point or, as reasonably agreed from time to time by Buyer and Seller, the NEMASSBOST Hub in accordance with the terms of this Agreement and the ISO-NE Rules, and (c) Environmental Attributes, to supply Environmental Attributes associated with such Qualified Clean Energy or Qualified Shortfall Energy, as applicable, in accordance with Section 4.7.

“Delivery Point” shall mean the southern terminus of the U.S. Transmission Line at Larrabee Road substation in Lewiston, Maine, as illustrated in Attachment A to the TSA.

“Delivery Schedule” shall mean Seller’s obligation to Deliver and Buyer’s rights to receive the MWhs of Qualified Clean Energy and associated Environmental Attributes during the Services Term as provided in Exhibit B.

“Delivery Shortfall” shall have the meaning set forth in Section 4.3(a) hereof.

“Delivery Shortfall LMP” shall have the meaning set forth in Section 4.3(c)(viii) hereof.

“Dispute” shall have the meaning set forth in Section 11.1(a) hereof.

“Downgrade Event” shall mean an event where Seller Guarantor’s Credit Rating falls below an Investment Grade Rating, or Seller Guarantor ceases to have a Credit Rating.

“Eastern Prevailing Time” shall mean either Eastern Standard Time or Eastern Daylight Savings Time, as in effect from time to time.

“Effective Date” shall have the meaning set forth in the first paragraph hereof.

“Energy” shall mean electric “energy,” as such term is defined in the ISO-NE Tariff.

“Environmental Attributes” shall mean any and all generation attributes under the CES, the GWSA, and under any and all other international, federal, regional, state or other law, rule, regulation, bylaw, treaty or other intergovernmental compact, decision, administrative decision, program (including any voluntary compliance or membership program), competitive market or business method (including all credits, certificates, benefits, and emission measurements, reductions, offsets and allowances related thereto) that are attributable, now or in the future, to the favorable generation or environmental attributes of the Hydro-Québec Power Resources, the Qualified Clean Energy or the Qualified Shortfall Energy produced by the Hydro-Québec Power Resources including, but not limited to: (a) any such credits, certificates, benefits, offsets and allowances computed on the basis of the Hydro-Québec Power Resources’ generation using renewable technology or displacement of fossil-fuel derived or other conventional energy generation; (b) any Certificates issued pursuant to the GIS in connection with Energy generated by the Hydro-Québec Power Resources; and (c) any voluntary emission reduction credits obtained or obtainable by Seller in connection with the Qualified Clean Energy or the Qualified Shortfall Energy, as the case may be; provided, however, that Environmental Attributes shall not include: (i) any state or federal production tax credits; (ii) any state or federal investment tax credits or other tax credits associated with the construction or ownership of the Hydro-Québec Power Resources; or (iii) any state, federal or private grants, financing, guarantees or other credit support relating to the construction or ownership, operation or maintenance of the Hydro-Québec Power Resources or the output thereof.

“Event of Default” shall have the meaning set forth in Section 9.1 hereof and shall include the events and conditions described in Section 9.1 and Section 9.2 hereof.

“Excused Outage” shall mean an Excused Outage (as defined in the TSA) other than any such Excused Outage due to outages or reductions in the availability of the Québec Line.

“Federal Funds Rate” shall mean the annualized interest rate for the applicable month as set forth in the statistical release designated as H.15, or any successor publication, published by the Board of Governors of the Federal Reserve System.

“FERC” shall mean the United States Federal Energy Regulatory Commission, and shall include its successors.

“FERC Jurisdictional Issue” shall have the meaning set forth in Section 11.2(a) hereof.

“Fitch” shall mean Fitch Investor’s Service, Inc., or its successor.

“Fixed Amount” shall mean the applicable dollar amounts set forth in Section 6.5 under the column heading “Fixed Amount.”

“Fixed Credit Support” shall have the meaning set forth in Section 6.1(b) hereof.

“Force Majeure” shall have the meaning set forth in Section 10.1(a) hereof.

“Generation Unit” shall mean a facility that converts a fuel or an energy resource into electrical energy.

“GIS” shall mean the NEPOOL Generation Information System or any successor thereto, which includes a generation information database and certificate system, operated by NEPOOL, its designee or successor entity, that accounts for generation attributes of electricity generated or consumed within the New England Control Area.

“GIS Operating Rules” are the NEPOOL Generation Information System Operating Rules effective as of the Effective Date, as amended, superseded, or restated from time to time.

“Good Utility Practice” shall mean compliance with all applicable laws, codes, rules and regulations, all ISO-NE Rules and ISO-NE Practices, and any practices, methods and acts engaged in or approved by a significant portion of the electric industry in New England or the Province of Québec during the relevant time period, or any of the practices, methods and acts which, in the exercise of reasonable judgment in light of the facts known at the time the decision is made, could have been expected to accomplish the desired result consistent with good business practices, reliability, safety and expedition. Good Utility Practice is not intended to be limited to the optimum practice, method or act to the exclusion of all others, but rather is intended to include acceptable practices, methods and acts generally accepted in the electric industry in New England or the Province of Québec.

“Governmental Entity” shall mean any federal, state or local governmental agency, authority, department, instrumentality or regulatory body, and any court or tribunal, with jurisdiction over Seller, Buyer or the Hydro-Québec Power Resources.

“Guaranteed Delivery Term Start Date” shall mean December 13, 2022, as may be extended pursuant to Sections 3.1(c) through 3.1(f).

“Guaranteed Qualified Clean Energy” shall mean Seller’s firm obligations to provide Qualified Clean Energy and associated Environmental Attributes pursuant to this Agreement, as provided in the Delivery Schedule included in Exhibit B.

“GWSA” shall mean the Massachusetts Global Warming Solutions Act (Mass. Gen. Laws ch. 298), and such successor laws and regulations as may be in effect from time to time.

“Hydro-Québec” shall mean Hydro-Québec, a body politic and corporate, duly incorporated and regulated by the Hydro-Québec Act (R.S.Q., Chapter H-5).

“Hydro-Québec Power Resources” shall mean, collectively, those existing hydroelectric generating stations, located in the Province of Québec and owned and operated as a system by Hydro-Québec or its subsidiaries from time to time, that produce electric energy, which consists predominantly of low-carbon and renewable hydroelectric energy during the Services Term, which are further described in Exhibit A.

“ICE” shall have the meaning set forth in the definition of Off-Peak Forward Price.

“Immunities Act” means the United States Foreign Sovereign Immunities Act of 1976, 28 U.S.C. § 1602 et seq.

“Interconnecting Utility” shall mean, as the context requires, TransÉnergie or the utility providing interconnection service for the Hydro-Québec Power Resources to the transmission system of that utility.

“Interconnection Agreements” shall mean, collectively, (a) the agreement(s) required to be executed among U.S. Transmission Provider, TransÉnergie and ISO-NE to interconnect the U.S. Transmission Line with the Québec Line at the U.S./Canada border and (b) the agreement(s) required to be executed among U.S. Transmission Provider and ISO-NE that sets forth such parties’ respective rights and obligations following the interconnection at the Delivery Point of the U.S. Transmission Line with certain transmission facilities operated by ISO-NE.

“ISO” or **“ISO-NE”** shall mean ISO New England Inc., the independent system operator established in accordance with the RTO arrangements for New England, or its successor.

“ISO-NE Practices” shall mean the ISO-NE practices and procedures for delivery and transmission of energy in effect from time to time and shall include, without limitation, applicable requirements of the NEPOOL Agreement, and any applicable successor practices and procedures.

“ISO-NE Rules” shall mean all rules and procedures adopted by NEPOOL, ISO-NE, or the RTO, and governing wholesale power markets and transmission in New England, as such rules may be amended from time to time, including but not limited to, the ISO-NE Tariff, the ISO-NE Operating Procedures (as defined in the ISO-NE Tariff), the ISO-NE Planning Procedures (as defined in the ISO-NE Tariff), the Transmission Operating Agreement (as defined in the ISO-NE Tariff), the ISO-NE Participants Agreement, the manuals, procedures and business process documents published by ISO-NE via its web site and/or by its e-mail distribution to appropriate NEPOOL participants and/or NEPOOL committees or as otherwise made available publicly to the Parties, as amended, superseded or restated from time to time.

“ISO-NE Tariff” shall mean ISO-NE’s Transmission, Markets and Services Tariff, as amended, superseded or restated from time to time.

“Late Payment Rate” shall have the meaning set forth in Section 5.3 hereof.

“Law” shall mean all federal, state and local statutes, regulations, rules, orders, executive orders, decrees, policies, judicial decisions and notifications, including without limitation international treaty obligations and also including without limitation Section 83D, the regulations promulgated under Section 83D, the Regulatory Approval and any other orders of the MDPU with respect to this Agreement.

“Letter of Credit” shall mean an irrevocable, non-transferable standby letter of credit issued by a Qualified Institution utilizing a form acceptable to the Party in whose favor such letter of credit is issued. All costs relating to any Letter of Credit shall be for the account of the Party providing that Letter of Credit.

“Limited Suspension Period” shall have the meaning set forth in 4.3(d) hereto.

“Market Exposure” shall mean the summation of the amounts calculated for each full calendar month remaining in the Services Term, up to a total of sixty (60) months, of (a) the product of (i) the On-Peak Forward Price minus the On-Peak Energy Price multiplied by (ii) the On-Peak quantity of Guaranteed Qualified Clean Energy, plus (b) the product of (i) the Off-Peak Forward Price minus the Off-Peak Energy Price multiplied by (ii) the Off-Peak quantity of Guaranteed Qualified Clean Energy. The format for calculating the Market Exposure is provided in Exhibit C.

“MDPU” shall mean the Massachusetts Department of Public Utilities and its successors.

“Metered Output” shall mean the Energy, expressed in MWh, generated by each of the Hydro-Québec Power Resources in each hour during the Services Term.

“Meters” shall have the meaning set forth in Section 4.6(a) hereof.

“Moody’s” shall mean Moody’s Investors Service, Inc., and any successor thereto.

“MW” shall mean a megawatt alternating current (AC).

“**MWh**” shall mean a megawatt-hour (one MWh shall equal 1,000 kWh).

“**Negative Price Hour**” shall have the meaning set forth in Exhibit H.

“**NEPOOL**” shall mean the New England Power Pool and any successor organization.

“**NERC**” shall mean the North American Electric Reliability Corporation and shall include any successor thereto.

“**Network Upgrades**” shall mean those upgrades to the Pool Transmission Facilities and the Transmission Provider’s transmission and distribution systems, as determined and identified by ISO-NE and contemplated by Section 7.5.

“**New England Control Area**” shall have the meaning as set forth in the ISO-NE Tariff.

“**New Transmission Facilities**” shall mean the Québec Line and the U.S. Transmission Line, which transmission facilities will be used by Seller for delivery of the Qualified Clean Energy under this Agreement.

“**Non-Defaulting Party**” shall mean the Party with respect to which a Default or Event of Default has not occurred.

“**Non-TSA Delivery Shortfall**” shall have the meaning set forth in Section 4.3(c)(iii) hereof.

“**NYMEX**” shall have the meaning set forth in the definition of Off-Peak Forward Price.

“**Off-Peak**” shall mean all hours not defined as On-Peak.

“**Off-Peak Energy Price**” shall mean the Off-Peak Contract Price set forth in Exhibit C.

“**Off-Peak Forward Price**” shall mean the arithmetic average of the future Off-Peak market prices, which shall be the mid-point between the bid and ask prices at the ISO-NE Internal Hub as quoted by the Intercontinental Exchange (“**ICE**”), ICAP Energy, or the New York Mercantile Exchange (“**NYMEX**”), at Buyer’s discretion. If quoted market prices are available from ICE, ICAP Energy, or NYMEX, as applicable, for only part of the Services Term, Buyer will extrapolate the market prices for the period not available based on other available information in a Commercially Reasonable Manner. If quoted market prices from the selected source are not available for any part of the applicable Services Term, the Parties shall agree to alternative sources for market prices for such period.

“**On-Peak**” shall mean all hours included in the period beginning with the hours ending at 0800 and ending at the hour ending 2300 on all weekdays, excluding NERC holidays.

“**On-Peak Energy Price**” shall mean the On-Peak Contract Price set forth in Exhibit C.

“**On-Peak Forward Price**” shall mean the arithmetic average of the future On-Peak market prices, which shall be the mid-point between the bid and ask prices at the ISO-NE

Internal Hub as quoted by ICE, ICAP Energy, or NYMEX, at Buyer's discretion. If quoted market prices are available from ICE, ICAP Energy, or NYMEX, as applicable, for only part of the Services Term, Buyer will extrapolate the market prices for the period not available based on other available information in a Commercially Reasonable Manner. If quoted market prices from the selected source are not available for any part of the applicable Services Term, the Parties shall agree to alternative sources for market prices for such period.

"Party" and **"Parties"** shall have the meaning set forth in the first paragraph of this Agreement.

"Permits" shall mean any permit, authorization, license, order, consent, waiver, exception, exemption, variance or other approval by or from, and any filing, report, certification, declaration, notice or submission to or with, any Governmental Entity required to authorize action, including any of the foregoing relating to the ownership, siting, construction, operation, use or maintenance of the Hydro-Québec Power Resources under any applicable Law and required for the Delivery of the Products in accordance with this Agreement.

"Person" shall mean an individual, partnership, corporation, limited liability company, limited liability partnership, limited partnership, association, trust, unincorporated organization, or a government authority or agency or political subdivision thereof.

"Power Cost Reconciliation Tariff" shall mean a fully reconciling cost recovery tariff mechanism that authorizes the establishment of a distribution charge that fully recovers Buyer's net costs under this Agreement (including annual remuneration of up to two and three-quarters percent (2.75%)). The rate reconciliation shall be designed in such a way as to limit the build-up of any under or over-recoveries over the course of the year. A reconciliation shall occur at least annually, but may also be reconciled quarterly or monthly, to the extent necessary to eliminate regulatory lag for the recovery of costs or crediting of over-recoveries to customers.

"Price" shall mean the purchase price(s) for Products referenced in Section 5.1 hereof and set forth on Exhibit D.

"Products" shall mean Qualified Clean Energy, Qualified Shortfall Energy and associated Environmental Attributes.

"Purchased Power Accounting Authorization" shall mean authorization for Buyer, at Buyer's sole discretion, to take appropriate steps to assure avoidance of a material, negative balance sheet impact on Buyer or Buyer's direct or indirect parent company, upon appropriate filing with and approval by the MDPU.

"Qualified Clean Energy" shall mean energy produced by a hydroelectric generating resource. For the avoidance of doubt, Qualified Clean Energy as used in this Agreement refers only to that Qualified Clean Energy from the Hydro-Québec Power Resources and delivered over the New Transmission Facilities during the Services Term. This Energy must be tracked in the GIS to ensure a unit-specific accounting of the Delivery of

Qualified Clean Energy to enable the Massachusetts Department of Environmental Protection to accurately account for such Qualified Clean Energy in the state greenhouse gas emissions inventory, created under chapter 298 of the Acts of 2008.

“Qualified Clean Energy Generation Units” shall mean Generation Units capable of producing Qualified Clean Energy, or Qualified Shortfall Energy, as the case may be.

“Qualified Institution” shall mean a major U.S. commercial bank or trust company, the U.S. branch office of a foreign bank, or another financial institution, in any case, organized under the laws of the United States or a political subdivision thereof having assets of at least \$10 billion and a credit rating of at least (a) “A3” from Moody’s or “A-” from S&P, if such entity is rated by both S&P and Moody’s or (b) “A-” by S&P or “A3” by Moody’s, if such entity is rated by either S&P or Moody’s but not both.

“Qualified Shortfall Energy” shall mean energy produced by a hydroelectric generating resource and Delivered over any transmission line by Seller to Buyer into the New England Control Area during the Services Term. For the avoidance of doubt, Qualified Shortfall Energy as used in this Agreement refers only to that Qualified Shortfall Energy from the Hydro-Québec Power Resources. This Energy must be tracked in the GIS to ensure a unit-specific accounting of the delivery of Qualified Shortfall Energy to enable the Massachusetts Department of Environmental Protection to accurately account for such Qualified Shortfall Energy in the state greenhouse gas emissions inventory, created under chapter 298 of the Acts of 2008.

“Qualified Shortfall Energy LMP” shall have the meaning set forth in Section 4.3(c)(viii) hereof.

“Québec Line” shall have the same meaning as set forth in the TSA.

“Québec Line Approvals” shall mean those agreements, tariffs and approvals associated with service on the Québec Line.

“Regulatory Approval” shall mean the MDPU approval, of this entire Agreement, which approval shall include without limitation: (a) confirmation that this Agreement has been approved under Section 83D and the regulations promulgated thereunder and that all of the terms of such Section 83D and such regulations apply to this Agreement; (b) definitive regulatory authorization for Buyer to recover all of its costs incurred under and in connection with this Agreement for the entire term of this Agreement through the implementation of a Power Cost Reconciliation Tariff and/or other cost recovery or reconciliation mechanisms; (c) definitive regulatory authorization for Buyer to recover remuneration of up to two and three-quarters percent (2.75%) of Buyer’s annual payments under this Agreement for the term of this Agreement through the Power Cost Reconciliation Tariff; and (d) approval of any Purchased Power Accounting Authorization requested by Buyer in connection with the Regulatory Approval. Such approvals shall be acceptable in form and substance to Buyer in its sole discretion, shall not include any conditions or modifications that Buyer deems, in its sole discretion, to be unacceptable and shall be final and not subject to appeal or rehearing.

“Regulatory Approval Delay” shall have the same meaning as set forth in the TSA.

“Rejected Purchase” shall have the meaning set forth in Section 4.4(a) hereof.

“Reliability Curtailment” shall mean any curtailment of Delivery of Qualified Clean Energy resulting from (a) an emergency condition as defined in the Interconnection Agreements or the ISO-NE Tariff or tariff of another Independent System Operator, if applicable, or (b) any other order or directive of the Interconnecting Utility or the Transmission Provider pursuant to an Interconnection Agreement or tariff.

“Replacement Energy” shall mean energy purchased by Buyer as replacement for any Uncured Delivery Shortfall relating to the Qualified Clean Energy to be provided hereunder.

“Replacement Environmental Attributes” shall mean any generation or environmental attributes, including any Certificates or other certificates or credits related thereto reflecting generation by Qualified Clean Energy Generation Units that are purchased by Buyer as replacement for any Environmental Attributes not Delivered as required hereunder.

“Replacement Price” shall mean (a) the price at which Buyer, acting in a Commercially Reasonable Manner, purchases Replacement Energy and Replacement Environmental Attributes; provided, however, that in no event shall Buyer be required to utilize or change its utilization of its owned or controlled assets, contracts or market positions to minimize Seller’s liability, or (b) if Buyer elects in its sole discretion not to purchase Replacement Energy and Replacement Environmental Attributes, the market value as determined by Buyer, acting in a Commercially Reasonable Manner, of (i) energy; provided that such price shall not exceed the LMP at the ISO-NE Internal Hub and (ii) Environmental Attributes; provided that such price shall not exceed the compliance payment required under the CES for the applicable year, in each case, as of the date and the time of the Uncured Delivery Shortfall.

“Reporting Party” shall have the meaning set forth in Section 19.6 hereof.

“Resale Damages” shall mean, with respect to any Rejected Purchase, an amount equal, without duplication, to (a) the positive net amount, if any, by which the applicable Price that would have been paid pursuant to Section 5.1 hereof for such Rejected Purchase, had it been accepted, exceeds the Resale Price, multiplied by the quantity of that Rejected Purchase (in MWh and/or Environmental Attributes, as applicable), plus (b) any applicable penalties and other costs assessed by ISO-NE or any other Person against Seller as a result of Buyer’s failure to accept such Products in accordance with the terms of this Agreement, plus (c) transaction and other administrative costs reasonably incurred by Seller in re-selling such Rejected Purchase that Seller would not have incurred but for the Rejected Purchase. Seller shall provide a written statement for the applicable period explaining in reasonable detail the calculation of any Resale Damages.

“Resale Price” shall mean the price at which Seller, acting in a Commercially Reasonable Manner, sells or is paid for a Rejected Purchase; provided, however, that in

no event shall Seller or its Affiliates be required to utilize or change its utilization of the Hydro-Québec Power Resources or its other assets, contracts or market positions in order to minimize Buyer's liability for such Rejected Purchase.

"RPS" shall mean the requirements established pursuant to Mass. Gen. Laws ch. 25A, Section 11F and the regulations promulgated thereunder that require all retail electricity suppliers in Massachusetts to provide a minimum percentage of electricity from renewable generation units, and such successor laws and regulations as may be in effect from time to time.

"RTO" shall mean ISO-NE and any successor organization or entity to ISO-NE, as authorized by FERC to exercise the functions pursuant to FERC's Order No. 2000 and FERC's corresponding regulations, or any successor organization, or any other entity authorized to exercise comparable functions in subsequent orders or regulations of FERC.

"S&P" shall mean Standard & Poor's Financial Services LLC, and any successor thereto.

"Schedule" shall mean the actions of Seller and/or its designated representatives pursuant to Section 4.2, of notifying, requesting and confirming to ISO-NE and other Independent System Operator, as applicable, the quantity of Qualified Clean Energy or Qualified Shortfall Energy, as applicable, to be delivered on any given day or days (or in any given hour or hours) during the Services Term at the Delivery Point.

"Section 83D" shall have the meaning set forth in the recitals hereof.

"Seller" shall have the meaning set forth in the first paragraph of this Agreement.

"Seller Guarantor" shall mean Hydro-Québec.

"Seller Guaranty" shall have the meaning set forth in Section 6.1(a) hereof.

"Seller TSA" shall have the same meaning as the HQUS TSA (as defined in the TSA).

"Seller's Taxes" shall have the meaning set forth in Section 5.4(a) hereof.

"Services Term" shall have the meaning set forth in Section 2.2(b) hereof.

"Shortfall Cure Amount" shall have the meaning set forth in Section 4.3(c) hereof.

"Shortfall Cure Period" shall have the meaning set forth in Section 4.3(c)(i) hereof.

"Summer Period" shall mean the months of June through September.

"Term" shall have the meaning set forth in Section 2.2(a) hereof.

"Termination Payment" shall have the meaning set forth in Section 9.3(b) hereof.

"TransÉnergie" shall mean Hydro-Québec TransÉnergie, the division of Hydro-Québec that operates Hydro-Québec's transmission system.

“Transmission Delay” shall mean, without duplication of the extensions provided in Sections 3.1(c) through 3.1(e), any delay in the satisfaction of Section 3.1(a) or 3.4(b)(ii) (except to the extent such condition has been waived by the Parties), but only if such delay is not attributable to any HQUS Delay (as defined in the TSA).

“Transmission Provider” shall mean (a) ISO-NE or other RTO, as applicable, its respective successor or Affiliates; and/or (b) such other third parties from whom transmission services are necessary for Seller to fulfill its performance obligations to Buyer hereunder, as the context requires, including, for the avoidance of doubt U.S. Transmission Provider and TransÉnergie.

“Transmission System” shall mean the transmission facilities operated by a Transmission Provider, now or hereafter in existence, which provide energy transmission service for the Qualified Clean Energy to or from the Delivery Point.

“TSA” shall mean that certain Transmission Service Agreement, by and between Buyer and U.S. Transmission Provider, dated as of June 13, 2018.

“TSA Commercial Operation Date” shall mean the “Commercial Operation Date” as defined in the TSA.

“TSA Delivery Shortfall” shall have the meaning set forth in Section 4.3(c) hereof.

“TSA Transmission Rights” shall have the meaning set forth in Section 20(a) hereof.

“Uncured Delivery Shortfall” shall have the meaning set forth in Section 4.3(a) hereof.

“U.S. Transmission Approvals” shall mean those MDPU and FERC filings, agreements, tariffs and approvals associated with service on the U.S. Transmission Line, as listed in the TSA.

“U.S. Transmission Line” shall have the same meaning as the NECEC Transmission Line (as defined in the TSA).

“U.S. Transmission Provider” shall mean Central Maine Power Company, and its successors and assignees.

“Unsecured Credit Limit” shall mean Seller’s Fixed Amount, as adjusted by Seller Guarantor’s Credit Rating pursuant to Section 6.5.

“Winter Period” shall mean the months of December, January and February.

2. EFFECTIVE DATE; TERM

2.1 Effective Date. Subject in all respects to Article 8, this Agreement is effective as of the Effective Date.

2.2 Term.

(a) The “**Term**” of this Agreement is the period beginning on the Effective Date and ending upon the final settlement of all obligations hereunder after the expiration of the Services Term or the earlier termination of this Agreement in accordance with its terms.

(b) The “**Services Term**” is the period during which Buyer is obligated to purchase Products Delivered to Buyer by Seller commencing on the Commercial Operation Date and continuing for a period of twenty (20) years from the Commercial Operation Date, unless this Agreement is earlier terminated in accordance with the provisions hereof. Seller shall provide at least twenty (20) days’ prior written notice to Buyer of the date on which it believes that the Commercial Operation Date will occur.

(c) At the expiration of the Term or earlier termination of this Agreement pursuant to the terms hereof, the Parties shall no longer be bound by the terms and provisions hereof, except (i) to the extent necessary to make payments of any amounts owed to the other Party arising prior to or resulting from termination of, or on account of a breach of, this Agreement, (ii) to the extent necessary to enforce the rights and the obligations of the Parties arising under this Agreement before such expiration or termination, and (iii) the obligations of the Parties hereunder with respect to confidentiality and indemnification shall survive the expiration or termination of this Agreement.

3. **PROJECT DEVELOPMENT AND OPERATION**

3.1 Commercial Operation Date.

(a) Subject to the provisions of Sections 3.1(c) through 3.1(f), Seller shall achieve the Commercial Operation Date by the Guaranteed Delivery Term Start Date.

(b) Seller shall provide Buyer with written notice of the achievement of the Commercial Operation Date within seven (7) days after that achievement, which notice shall include information demonstrating with reasonable specificity that such achievement has occurred. Seller acknowledges that Buyer will receive such notice solely for information purposes, and Buyer shall have no responsibility or liability for the development, construction, operation or maintenance of the Hydro-Québec Power Resources or any Transmission System or New Transmission Facilities.

(c) To the extent U.S. Transmission Provider elects to extend the deadline for the TSA Commercial Operation Date in accordance with the TSA, the Guaranteed Delivery Term Start Date hereunder shall be extended by such period(s), without additional Credit Support required by Seller under this Agreement.

(d) To the extent a Force Majeure event pursuant to Section 10.1 has occurred that prevents Seller from achieving the Commercial Operation Date by the Guaranteed Delivery Term Start Date, the Guaranteed Delivery Term Start Date hereunder shall be extended for the duration of the Force Majeure event, as contemplated by Section 10.1, without additional Credit Support required by Seller under this Agreement or any liability to Seller under this Section 3.1(d), but under no circumstances shall such extension exceed twelve (12) months. Without

duplication, to the extent a Force Majeure event pursuant to Section 15.1 of the TSA not attributable to any action or omission of Seller or any of its Affiliates has occurred that prevents U.S. Transmission Provider from achieving the TSA Commercial Operation Date by the applicable Critical Milestone (as defined in the TSA) date, the Guaranteed Delivery Term Start Date shall be extended by such period(s) provided under the TSA, as contemplated by Section 10.1, without additional Credit Support required by, or any liability to, Seller under this Agreement, but under no circumstances shall such extension exceed twelve (12) months.

(e) In the event that the TSA Commercial Operation Date is extended due to a Regulatory Approval Delay in accordance with Section 4.1(e) of the TSA, the Guaranteed Delivery Term Start Date hereunder shall be extended by such period(s) provided under the TSA, subject to reduction of the extension, as provided in Section 4.1(e) of the TSA, without additional Credit Support required by Seller under this Agreement.

(f) To the extent Seller is prevented from achieving the Commercial Operation Date by the Guaranteed Delivery Term Start Date due to a Transmission Delay, the Guaranteed Delivery Term Start Date hereunder shall be extended for the duration of the Transmission Delay, without additional Credit Support required by Seller under this Agreement. Buyer shall be entitled to the remedies provided under the TSA with regard to any such Transmission Delay, and Seller shall have no liability to Buyer for Delay Damages solely as a result of any Owner Delay or Concurrent Delay (each as defined in the TSA).

(g) The Parties agree that time is of the essence with respect to the achievement of the Commercial Operation Date and is part of the consideration to Buyer in entering into this Agreement.

(h) Nothing in this Section 3.1 shall be construed to limit or otherwise modify any of the obligations of U.S. Transmission Provider under the TSA or the remedies to which Buyer may otherwise be entitled under the TSA or the express terms of this Agreement.

3.2 Delay Damages.

(a) If the Commercial Operation Date is not achieved by the Guaranteed Delivery Term Start Date (as extended pursuant to Sections 3.1(c) through 3.1(f)), Seller shall pay to Buyer damages for each day from and after such date in an amount equal to \$100 per MWh per hour of Contract Maximum Amount (e.g., if the Contract Maximum Amount were 364 MWh per hour Seller would pay Buyer damages in the amount of \$36,400 per day), commencing on the Guaranteed Delivery Term Start Date (as extended pursuant to Sections 3.1(c) through 3.1(f)) and ending on the earlier of (i) the Commercial Operation Date, (ii) the date that Buyer exercises its right to terminate this Agreement under Section 9.3, and (iii) the date that is twelve (12) months after the Guaranteed Delivery Term Start Date (“**Delay Damages**”). Delay Damages shall be due under this Section 3.2(a) without regard to whether Buyer exercises its right to terminate this Agreement pursuant to Section 9.3; provided, however, that if Buyer exercises its right to terminate this Agreement under Section 9.3, Delay Damages shall be due and owing only to the extent that such Delay Damages were due and owing at the date of such termination.

(b) Each Party agrees and acknowledges that (i) the damages that Buyer would incur due to Seller's delay in achieving the Commercial Operation Date by the Guaranteed Delivery Term Start Date would be difficult or impossible to predict with certainty, and (ii) it is impractical and difficult to assess actual damages in the circumstances stated, and therefore the Delay Damages as agreed to by the Parties and set forth herein are a fair and reasonable calculation of such damages. Notwithstanding the foregoing, this Article shall not limit the amount of damages payable to Buyer hereunder if this Agreement is terminated as a result of Seller's failure to achieve the Commercial Operation Date. Any such termination damages shall be determined in accordance with Article 9.

(c) By the fifteenth (15th) day following the end of the calendar month in which Delay Damages first become due and continuing by the fifteenth (15th) day of each calendar month during the period in which Delay Damages accrue (and the following month if applicable), Buyer shall deliver to Seller an invoice showing Buyer's computation of such damages and any amount due Buyer in respect thereof for the preceding calendar month. On or before the later of (x) fifteen (15) days from receipt of the applicable invoice or (y) the last day of the calendar month in which the applicable invoice was received (or in either event the next Business Day if such day is not a Business Day), Seller shall pay to Buyer, by wire transfer of immediately available funds to an account specified in writing by Buyer or by any other means agreed to by the Parties in writing from time to time, the amount set forth as due in such invoice. If Seller fails to pay such amounts when due, Buyer may draw upon the Credit Support or the Seller Guaranty for payment of such Delay Damages, and Buyer may exercise any other remedies available for Seller's default hereunder.

3.3 Progress Reports; Site Access; Capacity Deficiency.

(a) Progress Reports. Within ten (10) days after the end of each calendar quarter after the Effective Date and until the Commercial Operation Date, Seller shall provide Buyer with a report regarding progress towards the Commercial Operation Date, including the status of permitting and acquisition of real property rights for the Québec Line, in accordance with the form attached hereto as Exhibit F, and shall provide supporting documents and detail regarding the same upon Buyer's request. Seller shall permit Buyer and its advisors and consultants to review and discuss with Seller and its advisors and consultants such progress reports during business hours and upon reasonable notice to Seller.

(b) Site Access. Buyer and its representatives shall have the right but not the obligation, during business hours, at Buyer's sole cost and expense and upon reasonable notice to Seller, to inspect the Hydro-Québec Power Resources or the Québec Line, subject to Seller's reasonable site access rules.

(c) Capacity Deficiency. To the extent that a Capacity Deficiency exists on the Commercial Operation Date as permitted by Section 4.4.1(b)(i) of the TSA, then on the Commercial Operation Date, the Contract Maximum Amount shall be automatically reduced commensurate with the Capacity Deficiency, which reduced Contract Maximum Amount shall be stated in a notice from Seller to Buyer, which notice shall be binding absent manifest error; provided that, pursuant to Section 4.4.1(b) of the TSA, in the event that, during the twenty-four (24) months following the TSA Commercial Operation Date, such Capacity Deficiency is

reduced or eliminated, then the Contract Maximum Amount shall be automatically increased commensurate with such reduction or elimination, which increased Contract Maximum Amount (i) shall not exceed the MWh/hour set forth in the definition of “Contract Maximum Amount” herein and (ii) shall be stated in a notice from Seller to Buyer, which notice shall be binding absent manifest error.

3.4 Conditions Precedent to the Commercial Operation Date.

(a) Seller’s obligation to Deliver the Products and Buyer’s obligation to pay Seller for such Products commences on the Commercial Operation Date.

(b) The Commercial Operation Date shall occur on a date on which the following conditions precedent have been satisfied:

- (i) Buyer has received Regulatory Approval;
- (ii) U.S. Transmission Provider has satisfied the conditions to “Commercial Operation,” as set forth in Section 4.3 of the TSA, including the completion of the AC Upgrades (as defined in the TSA) and the CCIS Capacity Upgrades (as defined in the TSA) as contemplated by Section 4.3(c) of the TSA;
- (iii) the Québec Line has been constructed in accordance with Attachment A of the TSA, and is capable of operating at the Design Capability (as defined in the TSA), except as otherwise permitted pursuant to Section 4.4.1(b) of the TSA;
- (iv) Seller has satisfied all requirements in order to provide for unit-specific accounting of Environmental Attributes, enabling the Massachusetts Department of Environmental Protection to accurately account for such Qualified Clean Energy in the state greenhouse gas emissions inventory, created under chapter 298 of the Acts of 2008, and satisfying the requirements of this Agreement;
- (v) Seller (or the party with whom Seller contracts pursuant to Section 3.5(e)) has (x) established all ISO-NE-related accounts and entered into all ISO-NE-related agreements required for the performance of Seller’s obligations in connection with the Hydro-Québec Power Resources and this Agreement, which agreements shall be in full force and effect, including the registration of the Hydro-Québec Power Resources in the GIS and (y) satisfied all other requirements of the ISO-NE Rules and the ISO-NE Practices for the Delivery of Products to Buyer at the Delivery Point;
- (vi) no default or Event of Default by Seller shall have occurred and remain uncured;

- (vii) the Hydro-Québec Power Resources and the Québec Line are owned or leased by, and under the care, custody and control of, Seller or its Affiliate;
- (viii) the Hydro-Québec Power Resources are in compliance with all applicable Laws and all Permits for the Delivery of the Products in accordance with this Agreement; and
- (ix) Seller confirms receipt by Hydro-Québec and its Affiliates of all Permits (including all Québec Line Approvals) required for the Delivery of the Products in accordance with this Agreement including an authorization from the National Energy Board of Canada to export electricity to Seller during the Services Term in a quantity at least equal to the proposed transmission transfer capability of the Québec Line, which authorization does not include any conditions or modifications that Hydro-Québec deems to be unacceptable.

3.5 Operation of the Hydro-Québec Power Resources.

(a) Compliance With Utility Requirements. To the extent necessary for it to perform its obligations under this Agreement (including without limitation under Sections 3.1, 4.5 and 4.7), Seller shall comply with, and shall cause the Hydro-Québec Power Resources and the Québec Line to comply with: (i) Good Utility Practice; and (ii) all applicable rules, procedures, operating policies, criteria, guidelines and requirements imposed by ISO-NE, any Transmission Provider, any Interconnecting Utility, Régie de l'Énergie and/or any other regional reliability entity with jurisdiction over the Hydro-Québec Power Resources or the Québec Line, including, in each case, all practices, requirements, rules, procedures and standards related to Seller's or its Affiliate's ownership, operation and maintenance of the Hydro-Québec Power Resources and the Québec Line and Seller's performance of its obligations under this Agreement (including, without limiting Seller's obligations in Sections 3.1, 4.5 and 4.7, obligations related to the generation of the Hydro-Québec Power Resources and operation of the Québec Line and the Scheduling, interconnection of the Québec Line with the U.S. Transmission Line at the U.S./Canada border, and transmission of Qualified Clean Energy to the U.S./Canada border, and the transfer of associated Environmental Attributes), whether such requirements were imposed prior to or after the Effective Date. Seller or its Affiliates shall be solely responsible for registering as the "Generator Owner and Generator Operator" of the Hydro-Québec Power Resources with Régie de l'Énergie and any applicable regional reliability entities, as applicable.

(b) Permits. Seller shall maintain or cause to be maintained in full force and effect all Permits (including without limitation all Québec Line Approvals) necessary for it to perform its obligations under this Agreement, including all Permits necessary to operate and maintain the Hydro-Québec Power Resources and the Québec Line, but excluding any U.S. Transmission Approvals (which, for the avoidance of doubt, shall be the responsibility of U.S. Transmission Provider).

(c) Maintenance and Operation of Hydro-Québec Power Resources. Seller shall, at all times during the Term and as necessary for it to perform its obligations under this

Agreement, cause the Hydro-Québec Power Resources and the Québec Line to be maintained and operated in accordance with Good Utility Practice. As between Buyer and Seller, Seller shall bear all costs related thereto. Seller or its Affiliates may contract with other Persons to provide operation and maintenance functions, so long as Seller or its Affiliates maintain overall control over the operation and maintenance of the Hydro-Québec Power Resources throughout the Term.

(d) Interconnection Agreement. Seller shall cause TransÉnergie to comply with the terms and conditions of the Interconnection Agreement to which it is a party and shall be responsible for obtaining the Hydro-Québec Power Resources' interconnection to TransÉnergie's transmission and distribution systems at a level that is capable of satisfying the Capacity Capability Interconnection Standard under the ISO-NE Rules, as required by ISO-NE and contemplated by Section 7.5.

(e) ISO-NE Status. Seller shall, at all times during the Services Term, either: (i) be an ISO-NE "Market Participant" pursuant to the ISO-NE Rules; or (ii) have entered into an agreement with a Market Participant that shall perform all of Seller's ISO-NE-related obligations in connection with the Hydro-Québec Power Resources and this Agreement.

(f) Qualified Clean Energy Generation Units. Seller shall be solely responsible at Seller's cost for demonstrating that the Hydro-Québec Power Resources from which the Products are Delivered are Qualified Clean Energy Generation Units, and for Delivering Baseline Hydroelectric Generation in accordance with Section 4.3(b) and Exhibit H, throughout the Services Term. Seller shall take all actions necessary to register for and maintain participation in the GIS to register, monitor, track, and transfer Environmental Attributes. Seller shall provide such additional information as Buyer may request relating to such qualifications and participation, and the registration, monitoring, tracking and transfer of Environmental Attributes.

(g) Compliance Reporting. Seller shall provide such information as required of the supplier under the GWSA, the CES and the regulations, guidelines and policies issued thereunder. In addition, within thirty (30) days following the end of each calendar quarter, Seller shall provide Buyer information pertaining to emissions, fuel types, and any other information to the extent reasonably requested by Buyer to comply with the CES, the disclosure requirements contained under applicable law and any other such disclosure regulations which may be imposed upon Buyer during the Term, which information requirements will be provided to Seller by Buyer at least fifteen (15) days before the beginning of the calendar quarter for which the information is required. Seller shall provide Buyer with such additional information to the extent reasonably requested by Buyer to comply with the CES, RPS, APS or any other applicable program under Massachusetts law requiring electric generation with certain Environmental Attributes.

(h) Insurance. Seller shall cause Hydro-Québec to maintain self-insurance with respect to the types of coverage and with such terms and conditions as are reasonable for a power system and transmission line, as applicable, of the type and size of the Hydro-Québec Power Resources and the Québec Line, and as otherwise legally required for the Hydro-Québec

Power Resources and the Québec Line and consistent with Good Utility Practice, for the duration of the Term.

(i) Contacts. Each Party shall identify a principal contact or contacts, which contact(s) shall have adequate authority and expertise to make day-to-day decisions with respect to the administration of this Agreement.

(j) Compliance with Law. Without limiting the generality of any other provision of this Agreement, Seller shall be responsible for complying with all applicable requirements of Law, including all applicable rules, procedures, operating policies, criteria, guidelines and requirements imposed by FERC and any other Governmental Entity, whether imposed pursuant to existing Law or procedures or pursuant to changes enacted or implemented during the Term, including all risks of operational and environmental matters relating to the Hydro-Québec Power Resources. Seller shall indemnify Buyer against any and all claims arising out of or related to such environmental matters and against any costs imposed on Buyer as a result of Seller's violation of any applicable Law, or ISO-NE or NERC requirements. For the avoidance of doubt, Seller shall be responsible for procuring, at its expense, all Permits required for the operation of the Hydro-Québec Power Resources and all Québec Line Approvals in compliance with applicable requirements of Law.

(k) FERC Status. Seller shall be responsible for ensuring that it is in compliance with all FERC directives and requirements necessary for Seller to fulfill its obligations under this Agreement. As part of Seller's satisfaction of this responsibility, Seller shall obtain and maintain FERC authorization to sell Products at market-based rates at all times on and after the Commercial Operation Date.

(l) Maintenance. No later than (i) the Commercial Operation Date and (ii) two months prior to the end of each calendar year thereafter during the Term, Seller shall submit to Buyer a schedule of planned maintenance for the following calendar year for the Québec Line. The Parties acknowledge that, throughout the Term, U.S. Transmission Provider and TransÉnergie shall coordinate all planned maintenance for the New Transmission Facilities with ISO-NE, consistent with ISO-NE Rules, and shall promptly provide applicable information concerning scheduled outages, as determined by ISO-NE, to Buyer. To maximize the value of the Products, to the extent possible and consistent with ISO-NE Rules, Seller shall cause maintenance of the Québec Line not to be scheduled during the Winter Period or Summer Period, and shall cause the Québec Line to be operated so as to maximize the Delivery of Qualified Clean Energy during the hours of anticipated peak load and Energy prices in New England; provided, however, that planned maintenance may be scheduled during such period to the extent the failure to perform such planned maintenance is contrary to operation of the Québec Line in accordance with Good Utility Practice.

(m) Agreement between Seller and U.S. Transmission Provider; Agreement between Buyer and U.S. Transmission Provider.

- (i) Unless Seller obtains the prior written consent of Buyer (such consent not to be unreasonably withheld, conditioned or delayed), Seller shall not: (A) agree to any amendment to Sections 3.3.5, 14.3, 14.6, 14.7, 14.8, and 14.10 of the Seller TSA or (B) agree to

an amendment and restatement, supplement, or other modification or amendment of the Seller TSA that adversely and materially affects Buyer's rights under this Agreement. Seller shall provide Buyer a copy of any proposed amendment to the Seller TSA no fewer than ten (10) Business Days prior to the execution thereof.

- (ii) Unless Buyer obtains the prior written consent of Seller (such consent not to be unreasonably withheld, conditioned or delayed), Buyer shall not: (A) agree to any amendment to the sections of the TSA for which Seller is a third-party beneficiary as contemplated by Section 23.8 of the TSA, (B) agree to any amendment and restatement, supplement, or other modification or amendment of the TSA that adversely and materially affects Seller's rights under this Agreement or (C) agree to terminate the TSA by mutual agreement with U.S. Transmission Provider.
- (iii) In the event that Buyer grants a written waiver of any term or condition of the TSA, and such waiver has a material adverse effect on the rights or obligations of Seller under this Agreement, the Parties shall negotiate in good faith to amend or clarify this Agreement or to waive the applicable provision of this Agreement to mitigate the material adverse effect on Seller resulting from such waiver and to restore the Parties to their respective positions had such waiver of the TSA term or condition not been granted.

3.6 Interconnection and Delivery Services. Seller and Buyer acknowledge and agree that U.S. Transmission Provider shall be responsible for all costs associated with any additions, upgrades, reinforcements or other modifications to the New England Transmission System required for the interconnection of the U.S. Transmission Line at the Delivery Point at a level that is capable of satisfying the Capacity Capability Interconnection Standard under the ISO-NE Rules, in each case, as required by ISO-NE and contemplated by Section 7.5, including the costs to complete the Network Upgrades to the extent required under Section 7.5, consistent with all standards and requirements set forth by the FERC, ISO-NE, any other applicable Governmental Entity and the Interconnecting Utility.

4. DELIVERY OF PRODUCTS

4.1 Obligation to Sell and Purchase Products.

(a) Beginning on the Commercial Operation Date and subject to Section 4.1(b), Seller shall sell and Deliver, and Buyer shall purchase and receive, all right, title and interest in and to the Products in accordance with the terms and conditions of this Agreement and as set forth in the Delivery Schedule; provided, however, that the Products Delivered in any hour (or shorter period to the extent that ISO-NE schedules Energy deliveries over a shorter period) shall not exceed the lesser of (x) the total Metered Output generated by the Hydro-Québec Power Resources in such period and (y) the amount of Qualified Clean Energy Delivered to the Delivery Point in such period, in accordance with the terms and conditions of this Agreement. For the avoidance of doubt, (i) if the aggregate amount of Metered Output generated by the

Hydro-Québec Power Resources during any hour (or shorter period to the extent that ISO-NE schedules Energy deliveries over a shorter period) is in excess of the amount of Qualified Clean Energy Delivered to the Delivery Point for that period, the Products associated with such excess shall not be considered to be Products for such period for purposes of this Agreement, and (ii) if the amount of Qualified Clean Energy Delivered to the Delivery Point for any hour (or shorter period to the extent that ISO-NE schedules Energy deliveries over a shorter period) exceeds the aggregate amount of Metered Output generated by the Hydro-Québec Power Resources in that period, the Products associated with such excess shall not be considered to be Products for such period for purposes of this Agreement. The aforementioned obligations for Seller to sell and Deliver the Products and for Buyer to purchase and receive the same are firm and not subject to interruption except to the extent caused by Force Majeure, excused under Section 4.2(a) or cured in accordance with Section 4.3(c). The Delivery Schedule is set forth in Exhibit B. All Deliveries of Energy and associated Environmental Attributes must be produced by the Hydro-Québec Power Resources that are specified in Exhibit A and Delivered in accordance with this Agreement.

(b) Buyer shall not be obligated to accept or pay for any Environmental Attribute or comparable certificate, credit, attribute or other similar product produced by or associated with the Hydro-Québec Power Resources which does not constitute an Environmental Attribute associated with the specified MWh of generation from Qualified Clean Energy Generation Units.

(c) Except in the case of any default by Buyer, Seller shall not sell, divert, grant, transfer or assign the Products or any right, claim, certificate or other attribute associated with such Products to any Person other than Buyer during the Term. Seller shall not claim or enter into any agreement or arrangement under which such Products can be claimed by any Person other than Buyer. Buyer shall have the exclusive right to resell or convey such Products in its sole discretion.

4.2 Scheduling and Delivery.

(a) During the Services Term and in accordance with Section 4.1, Seller shall Schedule and Deliver Guaranteed Qualified Clean Energy in accordance with this Agreement, all ISO-NE Practices and ISO-NE Rules and other Independent System Operator's rules and practices, as applicable. Seller shall transfer the Qualified Clean Energy or Qualified Shortfall Energy, as applicable, to Buyer through Internal Bilateral transactions executed through ISO-NE and settled at the Delivery Point or, in the case of Qualified Shortfall Energy and as reasonably agreed from time to time by Buyer and Seller, the NEMASSBOST Hub, in each case, in accordance with all ISO-NE Practices and ISO-NE Rules. Any such Internal Bilateral transactions will specify the hourly delivery of Scheduled Qualified Clean Energy or Qualified Shortfall Energy and will be entered into daily, with any necessary adjustments being made pursuant to ISO-NE settlement protocols, and Seller will not receive any payment associated with a Marginal Loss Revenue Fund allocation in connection with any such Internal Bilateral transactions. Any such Internal Bilateral transactions will be entered in the Day-Ahead Energy Market or, as reasonably agreed from time to time by Buyer, in the Real-Time Energy Market, and consistent with ISO-NE Rules and ISO-NE Practices at the time, and, unless due to the failure of Buyer to confirm any Internal Bilateral transaction submitted by Seller by the

applicable scheduling deadline, Buyer shall have no obligation to pay for any Qualified Clean Energy not transferred to Buyer in the Day-Ahead Energy Market or Real-Time Energy Market or for which Buyer is not credited in the ISO-NE Settlement Market System (including, without limitation, as a result of an outage on any electric transmission system). Notwithstanding any other provision of this Agreement, if during the Services Term, the LMP at the Delivery Point is negative, or, in the reasonable opinion of Seller, is likely to become negative, then Seller may deliver to Buyer a written notice stating that such condition has occurred or is likely to occur and the period during which such condition has occurred or is likely to occur. Buyer and Seller hereby agree that in such event Seller shall be under no obligation to schedule or transfer Deliveries of Qualified Clean Energy to the Delivery Point during such period. Seller shall provide Buyer with detailed information, including but not limited to, the start and stop times of such periods of curtailment under this Section 4.2(a) as well as the quantity curtailed, for all such periods of non-delivery during the preceding calendar month, which information shall be provided prior to Seller's delivery of the invoice to Buyer.

(b) The Parties agree to use Commercially Reasonable Efforts to comply with all applicable ISO-NE Rules and ISO-NE Practices in connection with the Scheduling and Delivery of Energy hereunder. Without limiting the generality of the foregoing, Seller shall submit an Internal Bilateral transaction for the Scheduled Qualified Clean Energy, or Qualified Shortfall Energy, as the case may be, by the applicable scheduling deadline and Buyer shall confirm the Internal Bilateral transaction submitted by Seller by the applicable scheduling deadline. Penalties or similar charges assessed by a Transmission Provider, ISO-NE or other Independent System Operators, as applicable, and caused by Seller's noncompliance with the Scheduling obligations set forth in this Section 4.2 shall be the responsibility of Seller.

(c) Without limiting the generality of this Section 4.2, Seller or the party with whom Seller contracts pursuant to Section 3.5(e) shall at all times during the Services Term be designated as the "Lead Market Participant" (or any successor designation) for the Hydro-Québec Power Resources and shall be solely responsible for any obligations and liabilities imposed by ISO-NE, other Independent System Operators, as applicable, or under the ISO-NE Rules and ISO-NE Practices with respect to the Delivery of Qualified Clean Energy up to the Delivery Point, or Qualified Shortfall Energy up to the designated delivery point within the New England Control Area, as applicable, including all charges, penalties, financial assurance obligations, losses, ancillary service charges, and other ISO-NE, other Independent System Operator, as applicable, or applicable system costs, charges or revenues, in each case, associated with the Delivery of Qualified Clean Energy up to the Delivery Point, or Qualified Shortfall Energy up to the designated delivery point within the New England Control Area, as applicable. To the extent Buyer incurs such costs, charges, penalties or losses which are the responsibility of Seller (including amounts not credited to Buyer as described in Section 4.2(a)), Seller shall reimburse Buyer for the same.

4.3 Failure of Seller to Deliver Products.

(a) In the event that Seller fails to satisfy any of its obligations to Deliver any of the Products or any portion of the Products hereunder in accordance with Section 4.1, Section 4.2 and Section 4.7, and to the extent such failure is not caused by Force Majeure or otherwise excused under the express terms of this Agreement (a "**Delivery Shortfall**") and Seller has not

cured such failure as provided, and to the extent permitted, in Section 4.3(c) (an “**Uncured Delivery Shortfall**”), Seller shall pay Buyer an amount for such Uncured Delivery Shortfall equal to the Cover Damages. Such payment shall be due no later than the date for Buyer’s payment for the next applicable month as set forth in Section 5.2 hereof. Each Party agrees and acknowledges that (i) the damages that Buyer would incur due to an Uncured Delivery Shortfall would be difficult or impossible to predict with certainty, and (ii) it is impractical and difficult to assess actual damages in the circumstances stated, and therefore the Cover Damages as agreed to by the Parties and set forth herein is a fair and reasonable calculation of such damages.

(b) The Parties’ rights and obligations in respect of Baseline Hydroelectric Generation are as set forth in Exhibit H.

(c) Notwithstanding anything to the contrary in Section 4.1(a) or this Section 4.3, in the event of a Delivery Shortfall caused solely by or arising solely from (x) a Non-Excused Outage (as defined in the TSA) (a “**TSA Delivery Shortfall**”) and/or (y) an outage or reduction in the availability of the Québec Line as a result of a physical condition that affects the transfer capability of the Québec Line (each a “**Curable Delivery Shortfall**”), Seller shall have the right to Deliver Qualified Shortfall Energy and associated Environmental Attributes, in addition to the Guaranteed Qualified Clean Energy, in order to cure all or any portion of the amount of such Curable Delivery Shortfall (such amount, as expressed in MWh, the “**Shortfall Cure Amount**”), as follows:

- (i) Seller may Deliver the Shortfall Cure Amount in the same Contract Year in which the Curable Delivery Shortfall occurred or in the immediately succeeding Contract Year (the “**Shortfall Cure Period**”).
- (ii) Unless and until the TSA is terminated, if a Curable Delivery Shortfall is caused by or arises from a TSA Delivery Shortfall and Seller cures such TSA Delivery Shortfall, in whole or in part, through the Delivery of Qualified Shortfall Energy during the Shortfall Cure Period, Buyer shall increase the Price to be paid for such Qualified Shortfall Energy by the amount that would have been due from Buyer to the U.S. Transmission Provider under the TSA with respect to such TSA Delivery Shortfall (such TSA amounts to be converted to a \$/MWh basis and limited to the cured TSA Delivery Shortfall) had the Non-Excused Outage (as defined in the TSA) giving rise to such TSA Delivery Shortfall not occurred. If the TSA is terminated, the Price for Qualified Shortfall Energy Delivered after such TSA termination shall not include any amount that would have been due from Buyer to the U.S. Transmission Provider under the TSA.
- (iii) The total amount of Curable Delivery Shortfalls caused by or arising from any event or condition other than a Non-Excused Outage (as defined in the TSA) (each a “**Non-TSA Delivery Shortfall**”) in any Contract Year that may be cured through

Deliveries of Qualified Shortfall Energy shall not exceed the amount, expressed in MWh, equal to (A) the Contract Maximum Amount, multiplied by (B) 720. No such limitation shall apply to Deliveries of Qualified Shortfall Energy to cure TSA Delivery Shortfalls.

- (iv) Any Curable Delivery Shortfall occurring during the final Contract Year may only be cured through Deliveries of Qualified Shortfall Energy during such final Contract Year or through the payment of Cover Damages.
- (v) As set forth in Exhibit H, any Qualified Shortfall Energy Delivered under this Agreement shall not be taken into account in determining whether Seller has satisfied its obligation to deliver Baseline Hydroelectric Generation for the applicable period set forth in Exhibit H.
- (vi) In the event that a Curable Delivery Shortfall occurs during the Winter Period or Summer Period, the Shortfall Cure Amount of Qualified Shortfall Energy with respect to such Curable Delivery Shortfall may only be delivered during the corresponding period of the Shortfall Cure Period. In the event that a Curable Delivery Shortfall occurs during On-Peak hours, the Shortfall Cure Amount of Qualified Shortfall Energy with respect to such Curable Delivery Shortfall may only be delivered during On-Peak hours during the Shortfall Cure Period. For example, if a Curable Delivery Shortfall occurs during On-Peak hours during the Winter Period, the Shortfall Cure Amount of Qualified Shortfall Energy with respect to that Curable Delivery Shortfall must be delivered during On-Peak hours in the Winter Period during the Shortfall Cure Period.
- (vii) If, at the end of any Contract Year, (x) the amount of Non-TSA Delivery Shortfalls in such Contract Year exceeds the amount, expressed in MWh, equal to the Contract Maximum Amount, multiplied by 720, or (y) there are any other Uncured Delivery Shortfalls for the Shortfall Cure Period ending at the end of such Contract Year for which Cover Damages have not previously been paid, then Seller shall pay Buyer an amount for such Uncured Delivery Shortfalls equal to the Cover Damages.
- (viii) At the end of each Contract Year, Buyer shall calculate (A) the weighted average LMP at the Delivery Point for the time period in which each Curable Delivery Shortfall occurred during such Contract Year (the “**Delivery Shortfall LMP**”) and (B) the weighted average LMP at the Delivery Point for the time period in which each Qualified Shortfall Energy Delivered occurred during

such Contract Year (the “**Qualified Shortfall Energy LMP**”). If the Delivery Shortfall LMP is greater than the Qualified Shortfall Energy LMP for a Contract Year, then Seller shall pay to Buyer an amount equal to the product of such difference multiplied by the Qualified Shortfall Energy Delivered during such Contract Year. If the Qualified Shortfall Energy LMP is greater than the Delivery Shortfall LMP for a Contract Year, then Buyer shall pay to Seller an amount equal to the product of such difference multiplied by the Qualified Shortfall Energy Delivered during such Contract Year. If the Delivery Shortfall LMP is equal to the Qualified Shortfall Energy LMP, then no payment shall be required.

- (ix) No Qualified Shortfall Energy shall be delivered over the U.S. Transmission Line to the Delivery Point in any hour in which Seller is excused from performing its obligations under this Agreement due to a Force Majeure unless Seller is also Delivering the entire amount of the Guaranteed Qualified Clean Energy in that hour.

(d) Notwithstanding any other provision of this Agreement, Seller shall have the right, but not the obligation, to Deliver the Shortfall Cure Amount pursuant to Section 4.3(a) of this Agreement but shall have no obligation to pay Cover Damages with respect to the portion of any TSA Delivery Shortfall that occurs during the period (the “**Limited Suspension Period**”) when (i) Buyer has a right to terminate the TSA due to an event of default under Section 14.2(e) of the TSA and (ii) Buyer has not exercised the right to terminate the TSA as a result of that event of default. In the event that either (x) the event of default under Section 14.2(e) of the TSA is cured pursuant to the terms of the TSA or (y) Buyer terminates the TSA as a result of such event of default, Seller’s right to Deliver the Shortfall Cure Amount pursuant to Section 4.3(a) of this Agreement shall continue as contemplated by Section 4.3(c), and Seller’s obligation to pay Cover Damages with respect to any TSA Delivery Shortfall that occurs after such Limited Suspension Period and that Seller has not cured as provided, and to the extent permitted, in Section 4.3(c) shall resume immediately upon the curing of such event of default under the TSA or immediately upon termination of the TSA. Nothing set forth in Section 4.3(c) shall affect the rights or obligations of the Parties with respect to an Event of Default under Section 9.2(f).

4.4 Failure by Buyer to Accept Delivery of Products; Default under TSA.

(a) If Buyer fails to accept all or part of any of the Products to be purchased by Buyer hereunder, and such failure to accept (i) is not the result of Reliability Curtailment or (ii) is not otherwise excused under the terms of this Agreement (a “**Rejected Purchase**”), then Buyer shall pay Seller, on the date payment would otherwise be due in respect of the month in which the failure occurred, an amount for such Rejected Purchase equal to the Resale Damages. Each Party agrees and acknowledges that (A) the damages that Seller would incur due to a Rejected Purchase would be difficult or impossible to predict with certainty, and (B) it is impractical and difficult to assess actual damages in the circumstances stated, and therefore the

Resale Damages as agreed to by the Parties and set forth herein is a fair and reasonable calculation of such damages.

(b) In the event that, due to a Buyer breach under the TSA, Seller is unable to Deliver any of the Products in accordance with the obligations under this Agreement, including due to a loss of applicable transmission rights, such failure shall not be deemed a Delivery Shortfall and Buyer shall pay Seller, on the date payment would otherwise be due in respect of each month in which the failure has occurred, an amount equal to the Resale Damages. Each Party agrees and acknowledges that (i) the damages that Seller would incur due to a Buyer default under the TSA would be difficult or impossible to predict with certainty, and (ii) it is impractical and difficult to assess actual damages in the circumstances stated, and therefore the Resale Damages as agreed to by the Parties and set forth herein is a fair and reasonable calculation of such damages.

4.5 Delivery Point.

(a) All Qualified Clean Energy shall be Delivered hereunder by Seller to Buyer at the Delivery Point. Except as set forth in Article 20, Seller shall be responsible for delivering its Qualified Clean Energy to the Delivery Point, and all Deliveries of Qualified Shortfall Energy as provided herein, in each case, consistent with all standards and requirements set forth by the FERC, ISO-NE, other Independent System Operators, as applicable, and any other applicable Governmental Entity or applicable tariff.

(b) Except as set forth in Article 20, Seller shall be responsible for all applicable charges associated with transmission over the Québec Line, interconnection of the Hydro-Québec Power Resources to TransÉnergie's transmission and distribution systems, service and delivery charges in respect of the Delivery of Qualified Clean Energy and any Qualified Shortfall Energy up to the Delivery Point, including all related ISO-NE or other Independent System Operator administrative fees, uplift, and socialized charges, and all other charges or revenues up to the Delivery Point in connection with Seller's obligations hereunder, including without limitation the Delivery of Qualified Clean Energy to and at the Delivery Point. Seller shall indemnify and hold harmless Buyer for any such charges or fees imposed upon Buyer by operation of ISO-NE Rules or otherwise in connection with Seller's performance of its obligations hereunder.

4.6 Metering.

(a) Metering. All electric metering associated with the Hydro-Québec Power Resources, including each Hydro-Québec Power Resource's meter and any other real-time meters, billing meters and back-up meters (collectively, the "**Meters**"), shall be installed, operated, maintained and tested at Seller's expense in accordance with Good Utility Practice and any applicable requirements and standards issued by NERC, the Interconnecting Utility and the GIS Operating Rules. All metering associated with the Hydro-Québec Power Resources shall be sufficient to permit the Metered Output to be tracked in the GIS to ensure unit-specific accounting of the Delivery of Qualified Clean Energy or Qualified Shortfall Energy to enable the Massachusetts Department of Environmental Protection to accurately account for such Qualified Clean Energy or Qualified Shortfall Energy in the state greenhouse gas emissions inventory, created under chapter 298 of the Acts of 2008.

(b) Measurements. Readings of the Meters at each Hydro-Québec Power Resource by the Interconnecting Utility in whose territory that Hydro-Québec Power Resource is located (or an independent Person mutually acceptable to the Parties) shall be conclusive as to the amount of Metered Output.

(c) Inspection, Testing and Calibration. Buyer shall have the right to inspect and test (at its own expense) any of the Meters at the Hydro-Québec Power Resources at reasonable times and upon reasonable notice from Buyer to Seller. Buyer and Seller shall negotiate in good faith and in a Commercially Reasonable Manner to agree upon procedures pursuant to which Seller shall test the Meters from time to time. Buyer shall have the right to have a representative present during any testing or calibration of the Meters at the Hydro-Québec Power Resources by Seller or its Affiliate. Seller shall provide Buyer with timely notice of any such testing or calibration.

(d) Audit of Meters. Buyer shall have access to the Meters and the right to audit all information and test data related to such Meters.

(e) Notice of Malfunction. Seller shall provide Buyer with prompt notice of any malfunction or other failure of the Meters or other telemetry equipment necessary to accurately report the quantity of Metered Output. If any Meter is found to be inaccurate by more than the level of inaccuracy that is allowed under the GIS Operating Rules at the time with respect to the Hydro-Québec Power Resources, the meter readings shall be adjusted as far back as can reasonably be ascertained, but in no event shall such period exceed six (6) months from the date that such inaccuracy was discovered, and any adjustment shall be reflected in the next invoice provided by Seller to Buyer hereunder.

4.7 Environmental Attributes.

(a) Seller shall transfer to Buyer all of the right, title and interest in and to the Environmental Attributes, including any and all Certificates, associated with Qualified Clean Energy or any Qualified Shortfall Energy, as applicable, from the Hydro-Québec Power Resources Delivered to Buyer under this Agreement and paid for by Buyer during the Services Term.

(b) All Energy and associated Environmental Attributes Delivered to Buyer under this Agreement shall meet the requirements set forth in the definitions for Qualified Clean Energy or Qualified Shortfall Energy, as applicable, and the requirements of the CES as in effect at the time of Delivery (subject to the ensuing sentence in this Section 4.7(b)), and Seller's failure to satisfy such requirements shall constitute an Event of Default pursuant to Section 9.1(c). In the event that the CES is repealed, replaced, amended or otherwise modified during the Term, Seller shall be required to maintain unit-specific transfer, tracking and reporting of Environmental Attributes but shall otherwise only be required to use Commercially Reasonable Efforts to cause the Energy and associated Environmental Attributes Delivered to Buyer under this Agreement to comply with any additional obligations resulting from the CES as amended or otherwise modified during the Term, notwithstanding anything to the contrary in this Agreement. The amount of Certificates transferred from Seller to Buyer under this Agreement for any hour (or shorter period to the extent that ISO-NE schedules Energy deliveries over a shorter period) will be the equivalent of the lesser of the aggregate amount of Metered Output or the Qualified

Clean Energy or Qualified Shortfall Energy, as applicable, Delivered during that hour (or such shorter period).

(c) Seller shall comply with all GIS Operating Rules including, without limitation, such rules relating to the creation, tracking, recording and transfer of all Environmental Attributes associated with Qualified Clean Energy or Qualified Shortfall Energy, as applicable, to be purchased by Buyer under this Agreement, which compliance shall be at Seller's sole cost. In addition, at Buyer's request, Seller shall register with and comply with the rules and requirements of another system that tracks, monetizes or otherwise creates or enhances value for Environmental Attributes, which compliance shall be at Seller's sole cost; provided that Seller shall neither be required to incur any costs associated with any registration and compliance with the rules and requirements of another system other than administrative (including, without limitation, legal and accounting), filing and reporting costs associated with any such registration and compliance or costs associated with any such registration and compliance that would have otherwise been incurred by Seller irrespective of such registration and compliance, nor shall Seller in any event be required to incur any costs associated with any registration and compliance with the rules and requirements of another system that would not have otherwise been incurred by Seller irrespective of such registration and compliance if such costs would reasonably be expected to exceed \$5,000,000 in the aggregate during the Term.

(d) Seller shall transfer to Buyer the Environmental Attributes associated with the Qualified Clean Energy or Qualified Shortfall Energy, as applicable, Delivered hereunder by means of an irrevocable Forward Certificate Transfer (as defined in the GIS Operating Rules) within fifteen (15) days after the end of the calendar month in which such Qualified Clean Energy or Qualified Shortfall Energy, as applicable, was generated, which Forward Certificate Transfer shall be denoted in the GIS as not being capable of rescission by Seller, and Buyer shall accept such Forward Certificate Transfer as provided in the GIS Operating Rules. No payment shall be due to Seller for any Environmental Attributes until either (x) the Certificates are actually deposited in Buyer's GIS account or a GIS account designated by Buyer to Seller in writing, or (y) (i) Buyer and Seller have entered into the irrevocable Forward Certificate Transfer (as defined in the GIS Operating Rules) of the Environmental Attributes and any Certificates to be Delivered to Buyer in the GIS, and (ii) the Energy with which such Certificates are associated has been Delivered to Buyer.

(e) To the extent that the Environmental Attributes are tracked in any system other than the GIS, Seller shall cause all credits, certificates, benefits, reductions, offsets and allowances created or accounted for in such other system to be (x) retired or to otherwise cease to be available for use in such other system, or (y) transferred to Buyer's account in such other tracking system so long as such a transfer would not affect the treatment of such Environmental Attributes in the GIS or under applicable Law.

(f) The Parties intend for the transactions entered into hereunder to be physically settled, meaning that such Environmental Attributes are to be Delivered in the GIS account of Buyer or its designee as set forth in this Section 4.7.

5. PRICE AND PAYMENTS FOR PRODUCTS

5.1 Price for Products. The price for the Delivered Products shall be as specified in Exhibit D.

5.2 Payment and Netting.

(a) Billing Period. The calendar month shall be the standard period for all charges and payments under this Agreement. On or before the fifteenth (15th) day following the end of each month, Seller shall render to Buyer an invoice for the payment obligations incurred hereunder during the preceding month, based on the Qualified Clean Energy and Qualified Shortfall Energy, as applicable, Delivered in the preceding month, and associated Environmental Attributes deposited in Buyer's GIS account or a GIS account designated by Buyer to Seller in writing in the preceding month. Such invoice shall contain supporting detail for all charges reflected on the invoice, and Seller shall provide Buyer with additional supporting documentation and information as Buyer may reasonably request.

(b) Timeliness of Payment. All undisputed charges under this Agreement shall be due and payable in accordance with each Party's invoice instructions on or before the later of (x) fifteen (15) days from receipt of the applicable invoice or (y) the last day of the calendar month in which the applicable invoice was received (or in either event the next Business Day if such day is not a Business Day). Each Party shall make payments by electronic funds transfer, or by other mutually agreeable method(s), to the account designated by the other Party. Any undisputed amounts not paid by the due date shall be deemed delinquent and shall accrue interest at the Late Payment Rate, such interest to be calculated from and including the due date to but excluding the date the delinquent amount is paid in full.

(c) Disputes and Adjustments of Invoices.

- (i) All invoices rendered under this Agreement shall be subject to adjustment after the end of each month in order to true-up charges based on changes resulting from ISO-NE billing statements or revisions, if any, to previous ISO-NE billing statements. If ISO-NE resettles any invoice which relates to the Products sold under this Agreement and (A) any charges thereunder are the responsibility of the other Party under this Agreement or (B) any credits issued thereunder would be due to the other Party under this Agreement, then the Party receiving the invoice from ISO-NE shall, in the case of (A) above, invoice the other Party or, in the case of (B) above, pay the amount due to the other Party. Any invoices issued or amounts due pursuant to this Section shall be invoiced or paid, as applicable, as provided in this Section 5.2.
- (ii) Within twelve (12) months of the issuance of an invoice, Seller shall adjust any invoice for any arithmetic or computational error, and shall provide documentation and information supporting such adjustment to Buyer. Within twelve (12) months of the receipt of an invoice (or an adjusted invoice), Buyer may dispute any charges

on that invoice. In the event of such a dispute, Buyer shall give notice to Seller and shall state the basis for the dispute. Payment of the disputed amount shall not be required until the dispute is resolved. Upon resolution of the dispute, any required payment or refund shall be made within ten (10) days after such resolution along with interest accrued at the Late Payment Rate from and including the due date (or, in the case of a refund, the payment date) but excluding the date paid. Any claim for additional payment is waived unless Seller issues an adjusted invoice within twelve (12) months of issuance of the original invoice. Any dispute of charges is waived unless Buyer provides notice of the dispute to Seller within twelve (12) months of receipt of the invoice (or adjusted invoice) including such charges.

(d) Netting of Payments. The Parties hereby agree that they may discharge mutual debts and payment obligations due and owing to each other under this Agreement (including, without limitation, any amount due to Buyer under Exhibit H) on the same date through netting of such monetary obligations, in which case all amounts owed by each Party to the other Party for the purchase and sale of Products during the monthly billing period under this Agreement, including any related damages calculated pursuant to this Agreement, interest, and payments or credits, may be netted so that only the excess amount remaining due shall be paid by the Party who owes it. If no mutual debts or payment obligations exist and only one Party owes a debt or obligation to the other during the monthly billing period, such Party shall pay such sum in full when due. The Parties agree to provide each other with reasonable detail of such net payment or net payment request.

5.3 Interest on Late Payment or Refund. A late payment charge shall accrue on any late payment or refund as specified above at the lesser of (a) the prime rate specified in the “Money & Investing” section of *The Wall Street Journal* (or, if such rate is not published therein, in a successor index mutually selected by the Parties) plus one percent (1%), and (b) the maximum rate permitted by applicable Law in transactions involving entities having the same characteristics as the Parties (the “**Late Payment Rate**”).

5.4 Taxes, Fees and Levies.

(a) Seller or its Affiliates shall be obligated to pay all present and future taxes, governmental tariffs, import fees and taxes, and any other fees and levies, imposed on or associated with the Hydro-Québec Power Resources or delivery or sale of the Products on or before the Delivery Point (“**Seller’s Taxes**”). Buyer shall be obligated to pay all present and future taxes, fees and levies, imposed on or associated with such Products after the Delivery Point or imposed on or associated with the purchase of such Products by Buyer (other than ad valorem, franchise or income taxes which are related to the sale of the Products and are, therefore, the responsibility of Seller) (“**Buyer’s Taxes**”). In the event that Seller shall be required by law or regulation to remit or pay any Buyer’s Taxes, at Seller’s election, Buyer shall reimburse Seller for such payment or Seller may deduct the amount of any such Buyer’s Taxes from any amounts due to Buyer hereunder. In the event that Buyer shall be required by law or regulation to remit or pay any Seller’s Taxes, at Buyer’s election, Seller shall reimburse Buyer

for such payment or Buyer may deduct the amount of any such Seller's Taxes from the amount due to Seller under Section 5.2. Buyer shall have the right to all credits, deductions and other benefits associated with taxes paid by Buyer or reimbursed to Seller by Buyer as described herein. Nothing shall obligate or cause a Party to pay or be liable to pay any taxes, fees and levies for which it is exempt under law.

(b) Seller shall bear all risks, financial and otherwise, throughout the Term, associated with the eligibility to receive any federal or state tax credits, to qualify for accelerated depreciation for Seller's accounting, reporting or tax purposes, or to receive any other favorable tax or accounting right or benefit, or any grant or subsidy from a Governmental Entity or other Person. Seller's obligations under this Agreement shall be effective regardless of whether the Hydro-Québec Power Resources are eligible for or receives, or the transactions contemplated under this Agreement are eligible for or receive, any federal or state tax credits, grants or other subsidies or any particular accounting, reporting or tax treatment.

6. SECURITY FOR PERFORMANCE

6.1 Seller's Support.

(a) Within five (5) Business Days following the receipt of the Regulatory Approval, Seller shall cause Seller Guarantor to deliver to Buyer a guaranty by Seller Guarantor of Seller's payment obligations under this Agreement substantially in the form of Exhibit G (the "**Seller Guaranty**"). Seller shall be required to cause Seller Guarantor to maintain the Seller Guaranty thereafter continuing through and including the date that all of Seller's obligations under this Agreement have been satisfied. Such Seller Guaranty shall be capped at the amount of Unsecured Credit Limit under Section 6.5.

(b) Seller shall be required to post Credit Support in the amount of \$20,000.00 per MWh/hour of the Contract Maximum Amount (e.g., \$21,800,000 in the event that the Contract Maximum Amount is 1,090 MWh/hour) ("**Fixed Credit Support**") to secure Seller's obligations under this Agreement in the period beginning on the Effective Date and continuing through and including the date that all of Seller's obligations under this Agreement are satisfied. Fifty percent (50%) of the Fixed Credit Support shall be provided to Buyer on the Effective Date; and the remaining fifty percent (50%) of the Fixed Credit Support shall be provided to Buyer within fifteen (15) Business Days after receipt of the Regulatory Approval.

(c) At any time following the receipt of the Regulatory Approval, if Buyer's Exposure exceeds Seller Guarantor's Unsecured Credit Limit pursuant to Section 6.5, Seller shall provide additional Credit Support in an amount equal to the amount by which the Unsecured Credit Limit is exceeded, rounded up to the nearest \$250,000.

(d) If at any time following the receipt of the Regulatory Approval there shall occur a Downgrade Event, Seller Guarantor's Unsecured Credit Limit shall automatically be zero. Seller shall then provide Credit Support in an amount equal to Buyer's Exposure.

(e) If at any time during the Term, the amount of Credit Support is reduced as a result of Buyer's draw upon such Credit Support, Seller shall replenish such Credit Support to the total amount required under this Section 6.1 within five (5) Business Days after that draw.

(f) At any time following the receipt of the Regulatory Approval, when the amount of Credit Support held by Buyer, pursuant to Section 6.1(c), is greater than the amount by which Buyer's Exposure exceeds Seller Guarantor's Unsecured Credit Limit, then upon request of Seller, with such request being made not more often than on a quarterly basis, Buyer shall return excess Credit Support, rounded down to the nearest \$250,000 to Seller within five (5) Business Days after receipt of such request. In no event will Seller's Credit Support be less than the Fixed Credit Support.

(g) If Seller fails to provide Credit Support in accordance with this Article 6 to Buyer within five (5) Business Days after receipt of notice, then an Event of Default under Section 9.2 shall be deemed to have occurred and Buyer will be entitled to the remedies set forth in Section 9.3.

6.2 Cash Deposits. Any Cash provided by Seller as Credit Support under this Agreement shall be held in an account selected by Buyer in its reasonable discretion. Interest shall accrue on that Cash deposit at the daily Federal Funds Rate and shall be remitted to Seller upon written request to Buyer, with such request not more often than on a quarterly basis and Buyer shall remit such accrued interest to Seller within a reasonable time following receipt of such request. Seller agrees to comply with the commercially reasonable requirements of Buyer in connection with the receipt and retention of any Cash provided as Credit Support under this Agreement.

6.3 Return of Credit Support. Any unused Credit Support provided under this Agreement shall be returned to Seller only after any such Credit Support has been used to satisfy any outstanding obligations of Seller in existence at the time of the expiration or termination of this Agreement. Provided such obligations have been satisfied, such Credit Support shall be returned to Seller within thirty (30) days after the earlier of (a) the expiration of the Term of this Agreement or (b) termination of this Agreement under Article 8, Section 9.3(b) or Section 10.1(c).

6.4 Buyer's Rights and Remedies. If at any time an Event of Default with respect to Seller has occurred and is continuing, then, unless Seller has paid in full all of its obligations hereunder that are then due, without limiting any other rights and remedies Buyer may have under this Agreement or otherwise at law or in equity, Buyer may exercise one or more of the following rights and remedies: (a) all rights and remedies available to a secured party under applicable Law with respect to Credit Support held by Buyer and the Seller Guaranty, and (b) the right to liquidate any Credit Support held by Buyer or draw on the Seller Guaranty up to the aggregate amount payable to Buyer with respect to Seller's obligations hereunder at the time of such liquidation or drawing and to apply the proceeds of such liquidation or draw to any such amounts payable to Buyer in such order as Buyer may elect. For the purpose of this Section 6.4, Buyer may draw on the undrawn portion of any Letter of Credit provided as Credit Support and the Seller Guaranty up to the aggregate amount payable to Buyer with respect to Seller's obligations hereunder at the time of such liquidation or drawing. Seller shall remain liable for amounts due and owed to Buyer that remain unpaid after the application of Credit Support and draws on the Seller Guaranty pursuant to this Section 6.4.

6.5 Unsecured Credit Limit. The Unsecured Credit Limit is provided in the table below:

Credit Ratings (Seller Guarantor)		Unsecured Credit Limits (\$ in Millions)
S&P and/or Fitch Rating	Moody's Rating	Fixed Amount
AA- or higher	Aa3 or higher	\$15.0
A+, A	A1, A2	\$12.5
A-	A3	\$10.0
BBB+	Baa1	\$7.5
BBB	Baa2	\$5.0
BBB-	Baa3	\$2.5
Below BBB- / Unrated	Below Baa3 / Unrated	\$0

7. REPRESENTATIONS, WARRANTIES, COVENANTS AND ACKNOWLEDGEMENTS

7.1 Representations and Warranties of Buyer. Buyer hereby represents and warrants to Seller as follows:

(a) Organization and Good Standing; Power and Authority. Buyer is a corporation duly incorporated, validly existing and in good standing under the laws of the Commonwealth of Massachusetts. Subject to the receipt of the Regulatory Approval, Buyer has all requisite power and authority to execute, deliver, and perform its obligations under this Agreement.

(b) Due Authorization; No Conflicts. The execution and delivery by Buyer of this Agreement, and the performance by Buyer of its obligations hereunder, have been duly authorized by all necessary actions on the part of Buyer and do not and, under existing facts and Law, shall not: (i) contravene its certificate of incorporation or any other governing documents; (ii) conflict with, result in a breach of, or constitute a default under any note, bond, mortgage, indenture, deed of trust, license, contract or other agreement to which it is a party or by which any of its properties may be bound or affected; (iii) subject to receipt of the Regulatory Approval, violate any order, writ, injunction, decree, judgment, award, statute, law, rule, regulation or ordinance of any Governmental Entity or agency applicable to it or any of its properties; or (iv) result in the creation of any lien, charge or encumbrance upon any of its properties pursuant to any of the foregoing.

(c) Binding Agreement. This Agreement has been duly executed and delivered on behalf of Buyer and, assuming the due execution hereof and performance hereunder by Seller and receipt of the Regulatory Approval, constitutes a legal, valid and binding obligation of Buyer, enforceable against it in accordance with its terms, except as such enforceability may be limited by law or principles of equity.

(d) No Proceedings. As of the Effective Date, except to the extent relating to the Regulatory Approval, there are no actions, suits or other proceedings, at law or in equity, by or before any Governmental Entity or agency or any other body pending or, to the best of its knowledge, threatened against or affecting Buyer or any of its properties (including, without limitation, this Agreement) which relate in any manner to this Agreement or any transaction contemplated hereby, or which Buyer reasonably expects to lead to a material adverse effect on (i) the validity or enforceability of this Agreement or (ii) Buyer's ability to perform its obligations under this Agreement.

(e) Consents and Approvals. Except to the extent associated with the Regulatory Approval, the execution, delivery and performance by Buyer of its obligations under this Agreement do not and, under existing facts and Law, shall not, require any Permit or any other action by, any Person which has not been duly obtained, made or taken or that shall be duly obtained, made or taken on or prior to the date required, and all such approvals, consents, permits, licenses, authorizations, filings, registrations and actions are in full force and effect, final and non-appealable as required under applicable Law.

(f) Negotiations. The terms and provisions of this Agreement are the result of arm's length and good faith negotiations on the part of Buyer and equal bargaining power of the Parties. No principle of law or equity regarding construing ambiguities in this Agreement against the drafting Party shall apply.

(g) Bankruptcy. There are no bankruptcy, insolvency, reorganization, receivership or other such proceedings pending against or being contemplated by Buyer, or, to Buyer's knowledge, threatened against it.

(h) No Default. No Default or Event of Default has occurred and is continuing and no Default or Event of Default shall occur as a result of the performance by Buyer of its obligations under this Agreement.

7.2 Representations and Warranties of Seller. Seller hereby represents and warrants to Buyer as of the Effective Date as follows:

(a) Organization and Good Standing; Power and Authority. Seller is a corporation, duly formed, validly existing and in good standing under the laws of Delaware. Subject to the receipt of the Permits and any Québec Line Approvals, Seller has all requisite power and authority to execute, deliver, and perform its obligations under this Agreement.

(b) Authority. Seller (i) has the power and authority to own and operate its businesses and properties, to own or lease the property it occupies and to conduct the business in which it is currently engaged; (ii) is duly qualified and in good standing under the laws of each jurisdiction where its ownership, lease or operation of property or the conduct of its business

requires such qualification; and (iii) holds all rights and entitlements necessary to purchase the Products from its Affiliate that owns and operates the Hydro-Québec Power Resources and, subject to the receipt of the Permits and any Québec Line Approvals, to deliver the Products to Buyer in accordance with this Agreement.

(c) Due Authorization; No Conflicts. The execution and delivery by Seller of this Agreement, and the performance by Seller of its obligations hereunder, have been duly authorized by all necessary actions on the part of Seller and do not and, under existing facts and Law, shall not: (i) contravene any of its governing documents; (ii) conflict with, result in a breach of, or constitute a default under any note, bond, mortgage, indenture, deed of trust, license, contract or other agreement to which it is a party or by which any of its properties may be bound or affected; (iii) assuming receipt of the Permits and any Québec Line Approvals, violate any order, writ, injunction, decree, judgment, award, statute, law, rule, regulation or ordinance of any Governmental Entity or agency applicable to it or any of its properties; or (iv) result in the creation of any lien, charge or encumbrance upon any of its properties pursuant to any of the foregoing. Seller is qualified to perform as a Market Participant under the ISO-NE Tariff, or is qualified to transact through another Market Participant under the ISO-NE Tariff. Seller will not be disqualified from or be materially adversely affected in the performance of any of its obligations under this Agreement by reason of market power or affiliate transaction issues under federal or state regulatory requirements.

(d) Binding Agreement. This Agreement has been duly executed and delivered on behalf of Seller and, assuming the due execution hereof and performance hereunder by Buyer and receipt of the Permits and any Québec Line Approvals, constitutes a legal, valid and binding obligation of Seller, enforceable against it in accordance with its terms, except as such enforceability may be limited by law or principles of equity.

(e) No Proceedings. Except to the extent associated with the Permits and any U.S. Transmission Approvals, there are no actions, suits or other proceedings, at law or in equity, by or before any Governmental Entity or agency or any other body pending or, to the best of its knowledge, threatened against or affecting Seller or any of its properties (including, without limitation, this Agreement) which relate in any manner to this Agreement or any transaction contemplated hereby, or which Seller reasonably expects to lead to a material adverse effect on (i) the validity or enforceability of this Agreement or (ii) Seller's ability to perform its obligations under this Agreement.

(f) Consents and Approvals. Subject to the receipt of the Permits on or prior to the date such Permits are required under applicable Law and subject to the receipt of any Québec Line Approvals on or prior to the date such Québec Line Approvals are required under applicable Law, the execution, delivery and performance by Seller of its obligations under this Agreement do not and, under existing facts and Law, shall not, require any Permit or any other action by, any Person which has not been duly obtained, made or taken, and all such approvals, consents, permits, licenses, authorizations, filings, registrations and actions are in full force and effect, final and non-appealable. To Seller's knowledge, Seller shall be able to receive the Permits (including the Québec Line Approvals) in due course and as required under applicable Law to the extent that those Permits have not previously been received.

(g) Project Operational. The Hydro-Québec Power Resources are operational and are operated and maintained in accordance with Good Utility Practice and Seller meets all requirements of the ISO-NE Rules and ISO-NE Practices to the extent required for the Delivery of the Products to Buyer.

(h) Self-Insurance. Hydro-Québec maintains self-insurance with respect to the types of coverage and with such terms and conditions as are reasonable for a power system and transmission line, as applicable, of the type and size of the Hydro-Québec Power Resources and the Québec Line, consistent with Good Utility Practice and as otherwise legally required for the Hydro-Québec Power Resources and the Québec Line.

(i) Qualified Clean Energy. The Hydro-Québec Power Resources shall be, as of and after the Effective Date, Qualified Clean Energy Generation Units, and the Energy sold under this Agreement is Qualified Clean Energy or Qualified Shortfall Energy, as applicable.

(j) Title to Products. Seller shall purchase all of the Products sold hereunder directly from its Affiliate that owns and operates the Hydro-Québec Power Resources and has and shall have good and marketable title to all Products sold and Delivered to Buyer under this Agreement, free and clear of all liens, charges and encumbrances, at the time of Delivery hereunder. Seller has not sold and shall not sell any such Products to any other Person, and no Person other than Seller can claim an interest in any Products to be sold to Buyer under this Agreement.

(k) Negotiations. The terms and provisions of this Agreement are the result of arm's length and good faith negotiations on the part of Seller and equal bargaining power of the Parties. No principle of law or equity regarding construing ambiguities in this Agreement against the drafting Party shall apply.

(l) Bankruptcy. There are no bankruptcy, insolvency, reorganization, receivership or other such proceedings pending against or being contemplated by Seller or its Affiliate that owns the Hydro-Québec Power Resources, or, to Seller's knowledge, threatened against either of them.

(m) No Misrepresentations. The reports and other submittals by Seller to Buyer under this Agreement are not false or misleading in any material respect.

(n) No Default. No Default or Event of Default has occurred and is continuing and no Default or Event of Default shall occur as a result of the performance by Seller of its obligations under this Agreement.

(o) Site Control. As of the Effective Date, Seller or an Affiliate of Seller has all real property rights to operate the Hydro-Québec Power Resources, to interconnect the Hydro-Québec Power Resources to the Interconnecting Utility and to perform Seller's obligations under this Agreement.

7.3 Continuing Nature of Representations and Warranties. The representations and warranties set forth in this Article 7 are made as of the Effective Date and deemed made continually throughout the Term, subject to the removal of the references to the Regulatory

Approval, Permits and Québec Line Approvals, as and when the Regulatory Approval, Permits and Québec Line Approvals are obtained. If at any time during the Term, a Party has knowledge of any event or information which causes any of the representations and warranties in this Article 7 to be untrue or misleading, such Party shall provide the other Party with prompt written notice of the event or information, the representations and warranties affected, and the corrective action such Party shall take. The notice required pursuant to this Section 7.3 shall be given as soon as practicable after the occurrence of each such event.

7.4 Assignment of Transmission Rights. Buyer and Seller shall use Commercially Reasonable Efforts to give effect to the assignments contemplated by Article 20, as required from time to time.

7.5 Forward Capacity Market Participation. Seller shall participate in such Forward Capacity Auction qualification process as required to allow Seller to qualify a Seasonal Claimed Capability of not less than 1,090 MW over the U.S. Transmission Line no later than the Guaranteed Delivery Term Start Date, as it may be extended pursuant to Sections 3.1(c) through 3.1(f). The Parties acknowledge and agree that (a) such participation by Seller is only intended to allow ISO-NE to determine which Network Upgrades would be required to (i) deliver such Seasonal Claimed Capability and (ii) satisfy the Capacity Capability Interconnection Standard under the ISO-NE Rules and (b) as contemplated by the TSA, such Network Upgrades, if any, shall be at U.S. Transmission Provider's sole expense. For the avoidance of doubt, but without limiting the condition set forth in Section 3.4(b)(ii), Seller shall have no obligation during the Services Term to pay for such Network Upgrades or to complete the Forward Capacity Auction qualification process.

8. REGULATORY APPROVAL; TERMINATION OF TSA

8.1 Receipt of Regulatory Approval. Except to the extent waived by Buyer, the obligations of the Parties to perform this Agreement, other than the Parties' obligations under Sections 6.1(b), 6.1(e), 6.1(g) and 6.3 and Articles 8, 11 and 12, are conditioned upon and shall not become effective or binding until the receipt of the Regulatory Approval. Buyer shall file for Regulatory Approval as soon as practicable following the execution of this Agreement, and in any event shall use Commercially Reasonable Efforts to file within sixty (60) days after the Effective Date. Buyer shall notify Seller within five (5) Business Days after receipt of the Regulatory Approval or receipt of an order of the MDPU regarding this Agreement. This Agreement may be terminated by either Buyer or Seller, without liability under this Agreement as a result of such termination, subject to the return of Credit Support as provided in Section 6.3, in the event that the Regulatory Approval is not received by [REDACTED].

8.2 Transmission Approvals. The obligation of the Parties to perform this Agreement is further conditioned upon the receipt of U.S. Transmission Approvals and Québec Line Approvals, in each case, on or prior to the date such U.S. Transmission Approvals are required to be obtained in accordance with the TSA or Québec Line Approvals are required to be obtained in accordance with this Agreement.

8.3 Transmission Service Agreement.

(a) Seller may terminate this Agreement in the event that the TSA is terminated for any reason other than a default by Buyer under the TSA, which is also an Event of Default by Buyer under Section 9.1(f)(ii) or (iii) of this Agreement. Unless the TSA is terminated (x) prior to the Commercial Operation Date pursuant to Section 3.3.3(a) or 3.3.5 of the TSA or (y) due to a Non-Excused Outage under the TSA, subject to the return of Credit Support as provided in Section 6.3, such termination of this Agreement by Seller shall be without liability under this Agreement. If the TSA is terminated prior to the Commercial Operation Date pursuant to Section 3.3.3(a) or 3.3.5 of the TSA, then upon Seller's termination of this Agreement under this Section 8.3(a), Seller shall pay Buyer the Termination Payment calculated in accordance with Section 9.3(b)(ii)(B). If the termination of the TSA occurs on or after the Commercial Operation Date due to a Non-Excused Outage under the TSA, then upon Seller's termination of this Agreement under this Section 8.3(a), Seller shall pay Buyer the Termination Payment in accordance with Section 9.3(b)(iv)(B). Nothing herein shall be construed as a waiver or modification of any rights or remedies of Buyer under the TSA.

(b) Buyer may terminate this Agreement in the event that the TSA is terminated for any reason other than a default by Buyer under the TSA which is also an Event of Default by Buyer under Section 9.1(f)(ii) or (iii) of this Agreement. In the event that Buyer terminates this Agreement under this Section 8.3(b), subject to the return of Credit Support as provided in Section 6.3, termination pursuant to this Section 8.3(b) shall be without liability under this Agreement. For the avoidance of doubt, Buyer's right to terminate this Agreement under this Section 8.3(b) shall be without limitation of any right that Buyer may have to terminate this Agreement due to an Event of Default by Seller under Section 9.2 of this Agreement.

(c) If either Buyer or Seller elects to terminate this Agreement as a result of a termination of the TSA as provided in this Section 8.3, such Party will give the other Party at least one hundred eighty (180) days advance written notice of such termination; provided, however, that during any such notice period this Agreement shall remain in full force and effect.

8.4 DEP Advisory Ruling.

(a) Except to the extent mutually waived by both Parties, the obligations of the Parties to perform this Agreement, other than the Parties' obligations under Sections 6.1(b), 6.1(e), 6.1(g) and 6.3 and Articles 8, 11 and 12, are conditioned upon and shall not become effective or binding until the receipt of an advisory ruling from the Massachusetts Department of Environmental Protection, pursuant to 310 CMR 2.09, (i) confirming that the Products Delivered under this Agreement, including, without limitation, any Qualified Shortfall Energy and associated Environmental Attributes Delivered pursuant to Section 4.3(c), meet the requirements of the CES as in effect on the date such advisory ruling is issued and (ii) describing the reporting and other filing and administrative requirements in order for such Products Delivered under this Agreement to satisfy the requirements of the CES (the "**Advisory Ruling**"). Buyer and Seller shall jointly file a request for the Advisory Ruling as soon as practicable following the execution of this Agreement, and in any event shall use Commercially Reasonable Efforts to file such request within sixty (60) days after the Effective Date.

(b) This Agreement may be terminated by either Buyer or Seller, without liability under this Agreement as a result of such termination, subject to the return of Credit Support as provided in Section 6.3, in the event that (i) one Party notifies the other Party within five (5) Business Days after receipt of the Advisory Ruling that the Advisory Ruling is not acceptable to such Party, acting reasonably; provided that the reason the Party determines the Advisory Ruling is not acceptable shall be that such ruling would have a material adverse effect on (1) the ability of such Party to perform its obligations under this Agreement or (2) the benefits such Party expects to receive from the Products being Delivered under this Agreement meeting the requirements of the CES, (ii) the Massachusetts Department of Environmental Protection affirmatively denies the request for an Advisory Ruling, or (iii) the Advisory Ruling is not received within ninety (90) days after the Effective Date; provided that termination under clause (iii) shall occur prior to receipt of the Advisory Ruling and within one hundred fifty (150) days after the Effective Date. The Parties may agree to jointly request a correction by the Massachusetts Department of Environmental Protection to any provision of the Advisory Ruling; provided that no such correction may be the basis for a Party's determination that the Advisory Ruling is not acceptable under clause (i) of this Section 8.4(b), unless such correction (A) has a material adverse effect on such Party's ability to perform its purchase and sale obligations under this Agreement, (B) materially alters the Price, (C) materially increases the cost to such Party of performance under this Agreement, or (D) would result in adverse balance sheet or creditworthiness impacts of such Party.

9. BREACHES; REMEDIES

9.1 Events of Default by Either Party. It shall constitute an event of default ("**Event of Default**") by either Party hereunder if:

(a) Representation or Warranty. Any breach of any representation or warranty of such Party set forth herein, or in filings or reports made pursuant to this Agreement occurs where such breach is not fully cured and corrected within thirty (30) days after the Non-Defaulting Party has provided written notice to the Defaulting Party; or

(b) Payment Obligations. Any undisputed payment due and payable hereunder is not made on the date due, and such failure continues for more than ten (10) Business Days after notice thereof is given by the Non-Defaulting Party to the Defaulting Party; or

(c) Other Covenants. Other than:

- (i) any of Seller's obligations to Deliver any of the Products or any portion of the Products or to deliver any of the Baseline Hydroelectric Generation, or
- (ii) a Rejected Purchase, or
- (iii) an Event of Default described in Section 9.1(a), 9.1(b), 9.1(e) or 9.2,

such Party fails to perform, observe or otherwise to comply with any obligation hereunder, and such failure continues for more than thirty (30) days after notice thereof is given by the Non-Defaulting Party to the Defaulting Party; provided, however, that such period shall be extended for an additional period of up to thirty (30) days, if, despite using Commercially Reasonable Efforts, the Defaulting Party is unable to cure within the initial thirty (30) day period so long as such cure is diligently pursued by the Defaulting Party until such Default had been corrected, but in any event shall be cured within sixty (60) days after the notice from the Non-Defaulting Party; or

(d) Bankruptcy. Such Party (i) is adjudged bankrupt or files a petition in voluntary bankruptcy under any provision of any bankruptcy law or consents to the filing of any bankruptcy or reorganization petition against such Party under any such law, or (without limiting the generality of the foregoing) files a petition to reorganize pursuant to 11 U.S.C. § 101 or any similar statute applicable to such Party, as now or hereinafter in effect, (ii) makes an assignment for the benefit of creditors, or admits in writing an inability to pay its debts generally as they become due, or consents to the appointment of a receiver or liquidator or trustee or assignee in bankruptcy or insolvency of such Party, or (iii) is subject to an order of a court of competent jurisdiction appointing a receiver or liquidator or custodian or trustee of such Party or of a major part of such Party's property, which is not dismissed within sixty (60) days; or

(e) Permit Compliance. Such Party fails to obtain and maintain or cause to be obtained and maintained in full force and effect any Permit (other than the Regulatory Approval or U.S. Transmission Approvals) necessary for such Party to perform its obligations under this Agreement.

(f) Suspension or Termination of Transmission Rights. With respect to Buyer only, (i) Buyer has failed to timely assign to Seller the right to use during the Services Term all the transmission rights held by Buyer pursuant to the TSA as contemplated in Article 20; (ii) Buyer's rights under the TSA are suspended due to a default by Buyer under the TSA or the TSA is terminated due to a default by Buyer under the TSA; or (iii) Buyer has disaffirmed, disclaimed or repudiated the TSA.

9.2 Events of Default by Seller. In addition to the Events of Default described in Section 9.1, each of the following shall constitute an Event of Default by Seller hereunder:

(a) Failure to Maintain Credit Support or Seller Guaranty. The failure of Seller to provide, maintain and/or replenish the Credit Support or the Seller Guaranty as required pursuant to Article 6, and such failure continues for more than five (5) Business Days after Buyer has provided written notice thereof to Seller. For the avoidance of doubt, it shall be deemed an Event of Default if Seller provides Credit Support in the form of a Letter of Credit and, with respect to an outstanding Letter of Credit, one of the following events occurs with respect to the issuer of such Letter of Credit: (i) such issuer shall fail to be a Qualified Institution and Seller fails to replace such Credit Support within five (5) Business Days after such failure; (ii) such issuer shall fail to comply with or perform its obligations under such Letter of Credit and Seller fails to replace such Credit Support within five (5) Business Days after such failure; or (iii) such issuer shall disaffirm, disclaim, repudiate or reject, in whole or in part, or challenge the validity of, such Letter of Credit, and such failure, disaffirmation, disclamation, repudiation or

rejection continues for more than five (5) Business Days after Buyer has provided written notice thereof to Seller; or

(b) Termination of TSA for Failure to Achieve Critical Milestone. The termination of the TSA by Buyer pursuant to Section 14.2(b) of the TSA; or

(c) Failure to Achieve the Commercial Operation Date. The failure of Seller to meet the Commercial Operation Date by the Guaranteed Delivery Term Start Date, as the same may be extended in accordance with Sections 3.1(c) through 3.1(f); or

(d) Failure to Satisfy ISO-NE Obligations. The failure of Seller to satisfy, or cause to be satisfied (other than by Buyer), any material obligation under the ISO-NE Rules or ISO-NE Practices or any other obligation of Seller with respect to ISO-NE or other Independent System Operators, as applicable, and such failure has an adverse effect on Seller's ability to perform its obligations under this Agreement or on Buyer or Buyer's rights or ability to receive the benefits under this Agreement; provided, however, that, if Seller's failure to satisfy any obligation of Seller under the ISO-NE Rules or ISO-NE Practices does not have an adverse effect on Buyer or Buyer's ability to receive the benefits under this Agreement, Seller shall have the opportunity to cure such failure within thirty (30) days after its occurrence; or

(e) Assignment. The assignment of this Agreement by Seller, or the sale or transfer of Hydro-Québec or its subsidiaries' interests (or any part thereof) in the Hydro-Québec Power Resources, except as permitted in accordance with Article 14; or

(f) Recurring Delivery Reduction. The aggregate Uncured Delivery Shortfalls in any Shortfall Cure Period are more than twenty percent (20%) of the Guaranteed Qualified Clean Energy for such Shortfall Cure Period (a "**Defaulted Delivery Shortfall**"); provided, however, that, if (x) any such Uncured Delivery Shortfall is caused by or arises from Non-TSA Delivery Shortfalls, in whole or in part, (y) Seller presents a request to delay termination of this Agreement pursuant to this Section 9.2(f) for a period not to exceed twelve (12) months, together with a detailed plan (including reasonably satisfactory evidence of TransÉnergie's financial and technical capability to timely effectuate such plan) to restore the availability of the Québec Line such that Seller will be capable of fulfilling its minimum Delivery obligations hereunder (such that no Event of Default continues), before the end of such period and without duplication of any similar request to delay termination that has been or will be made under the TSA with respect to the same event of condition, and (z) Seller pays the Cover Damages required under Section 4.3, then Buyer shall forbear terminating this Agreement under this Section 9.2(f) for the duration of such period; provided, further, however, that, in the event that Buyer, acting in a Commercially Reasonable Manner, determines that Seller is not fulfilling its minimum Delivery obligations hereunder at the end of such period, or if Seller fails to exercise diligent, Commercially Reasonable Efforts to timely effectuate such plan, Buyer may terminate this Agreement under this Section 9.2(f).

9.3 Remedies.

(a) Suspension of Performance and Remedies at Law. Upon the occurrence and during the continuance of an Event of Default, the Non-Defaulting Party shall have the right, but not the obligation, to (i) withhold any payments due the Defaulting Party under this

Agreement, (ii) suspend its performance hereunder, (iii) in the case of a default of Seller's payment obligations under this Agreement, exercise and enforce any and all of its rights and remedies under the Seller Guaranty, and (iv) exercise such other remedies as provided for in this Agreement including, without limitation, the termination right set forth in Section 9.3(b), and, to the extent not inconsistent with the terms of this Agreement, such remedies available at law and in equity. In addition to the foregoing, except for breaches for which an express remedy or measure of damages is provided herein, the Non-Defaulting Party shall retain its right of specific performance to enforce the Defaulting Party's obligations under this Agreement.

(b) Termination and Termination Payment. Upon the occurrence of an Event of Default, a Non-Defaulting Party may terminate this Agreement at its sole discretion by providing written notice of such termination to the Defaulting Party. If the Non-Defaulting Party terminates this Agreement, it shall be entitled to calculate and receive as its sole remedy for such Event of Default a "**Termination Payment**" as follows:

- (i) Termination by Buyer Prior to Commercial Operation Date. If Buyer terminates this Agreement because of an Event of Default by Seller occurring prior to the Commercial Operation Date, the Termination Payment due to Buyer shall be equal to the sum of (x) all Delay Damages due and owing by Seller through the date of such termination plus (y) the full amount of the Fixed Credit Support required to be provided to Buyer by Seller in accordance with Section 6.1(b).
- (ii) Termination by Seller Prior to Commercial Operation Date.
 - (A) If Seller terminates this Agreement because of an Event of Default by Buyer prior to the Commercial Operation Date, Seller shall only receive a Termination Payment if the Commercial Operation Date either occurs on or before the Guaranteed Delivery Term Start Date or would have occurred by such date but for the Event of Default by Buyer giving rise to the termination of this Agreement. In such case, the Termination Payment due to Seller shall be calculated according to the methodology in Section 9.3(b)(iv)(A), as if the Commercial Operation Date had occurred prior to the date of the termination by Seller.
 - (B) If Seller terminates this Agreement prior to the Commercial Operation Date pursuant to Section 8.3(a) and the TSA is terminated pursuant to Section 3.3.3(a) or 3.3.5 of the TSA, the Termination Payment due to Buyer shall be equal to the sum of (x) all Delay Damages due and owing by Seller through the date of such termination plus (y) the full amount of the Fixed Credit Support required to be provided to Buyer by Seller in accordance with Section 6.1(b).
- (iii) Termination by Buyer on or after Commercial Operation Date. If Buyer terminates this Agreement because of an Event of Default

by Seller occurring on or after the Commercial Operation Date, then the Termination Payment due to Buyer shall be equal to the amount, if positive, without duplication, calculated according to the following formula: (w) the present value, discounted at a rate equal to the prime rate specified in the “Money & Investing” section of *The Wall Street Journal* determined as of the date of the notice of default, plus 300 basis points, for each month remaining in the Services Term, of (A) the amount, if any, by which the forward market price of Energy and Environmental Attributes, as determined by the average of the quotes of at least two nationally recognized energy consulting firms or brokers chosen by Buyer, for Replacement Energy and Replacement Environmental Attributes, exceeds the applicable Price that would have been paid pursuant to Exhibit D, multiplied by (B) the amount of Guaranteed Qualified Clean Energy; plus (x) any costs reasonably incurred or to be reasonably incurred by Buyer for the Qualified Clean Energy not Delivered as a result of such termination in excess of such costs for Replacement Energy, plus (y) any costs and losses reasonably incurred by Buyer as a result of the Event of Default and termination of the Agreement; minus (z) any Owner Termination Payment (as defined in the TSA) received by Buyer pursuant to Section 3.3.5(b) of the TSA.

All such amounts shall be determined by Buyer in good faith and in a Commercially Reasonable Manner, and Buyer shall provide Seller with a reasonably detailed calculation of the Termination Payment due under this Section 9.3(b)(iii).

(iv) Termination by Seller On or After Commercial Operation Date.

(A) If Seller terminates this Agreement because of an Event of Default by Buyer occurring on or after the Commercial Operation Date, the Termination Payment due to Seller shall be equal to the amount, if positive, calculated according to the following formula:

(x) the present value, discounted at a rate equal to the prime rate specified in the “Money & Investing” section of *The Wall Street Journal* determined as of the date of the notice of default, plus 300 basis points, for each month remaining in the Services Term, of (I) the amount, if any, by which the applicable Price that would have been paid pursuant to Exhibit D, exceeds the forward market price of Energy and Environmental Attributes as determined by the average of the quotes of at least two nationally recognized energy consulting firms or brokers chosen by Seller, for Replacement Energy and Replacement Environmental

Attributes, multiplied by (II) the amount of Guaranteed Qualified Clean Energy; plus,

(y) any costs and losses (including any transmission payments) reasonably incurred by Seller as a result of the Event of Default and termination of the Agreement.

(B) If Seller terminates this Agreement on or after the Commercial Operation Date pursuant to Section 8.3(a) due to a termination of the TSA resulting from a Non-Excused Outage under the TSA, the Termination Payment due to Buyer from Seller shall be equal to the Termination Payment calculated under Section 9.3(b)(iii)(A) (as if Section 9.3(b)(iii)(A) had applied to such termination event).

All such amounts shall be determined by Seller in good faith and in a Commercially Reasonable Manner, and Seller shall provide Buyer with a reasonably detailed calculation of the Termination Payment due under this Section 9.3(b)(iv).

(v) Acceptability of Liquidated Damages. Each Party agrees and acknowledges that (A) the damages and losses (including without limitation the loss of environmental, reliability and economic benefits contemplated under this Agreement) that the Parties would incur due to an Event of Default would be difficult or impossible to predict with certainty, and (B) it is impractical and difficult to assess actual damages in the circumstances stated, and therefore the Termination Payment as agreed to by the Parties and set forth herein is a fair and reasonable calculation of such damages.

(vi) Payment of Termination Payment. The Defaulting Party shall make the Termination Payment within ten (10) Business Days after such notice is effective, regardless of whether the Termination Payment calculation is disputed. If the Defaulting Party disputes the Non-Defaulting Party's calculation of the Termination Payment, in whole or in part, the Defaulting Party shall within ten (10) Business Days after receipt of the calculation of the Termination Payment, provide to the Non-Defaulting Party a detailed written explanation of the basis for such dispute. If the Parties are unable to resolve the dispute within thirty (30) days, Article 11 shall apply.

(c) Set-off. The Non-Defaulting Party shall be entitled, at its option and in its discretion, to withhold and set off any amounts owed by the Non-Defaulting Party to the Defaulting Party against any payments and any other amounts owed by the Defaulting Party to the Non-Defaulting Party, including any Termination Payment payable as a result of any early termination of this Agreement.

(d) Limitation of Remedies, Liability and Damages. EXCEPT AS EXPRESSLY SET FORTH HEREIN, THERE IS NO WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE, AND ANY AND ALL IMPLIED WARRANTIES ARE DISCLAIMED. THE PARTIES CONFIRM THAT THE EXPRESS REMEDIES AND MEASURES OF DAMAGES PROVIDED IN THIS AGREEMENT SATISFY THE ESSENTIAL PURPOSES HEREOF. FOR BREACH OF ANY PROVISION FOR WHICH AN EXPRESS REMEDY OR MEASURE OF DAMAGES IS PROVIDED, SUCH EXPRESS REMEDY OR MEASURE OF DAMAGES SHALL BE THE SOLE AND EXCLUSIVE REMEDY, THE OBLIGOR'S LIABILITY SHALL BE LIMITED AS SET FORTH IN SUCH PROVISION AND ALL OTHER REMEDIES OR DAMAGES AT LAW OR IN EQUITY ARE WAIVED. IF NO REMEDY OR MEASURE OF DAMAGES IS EXPRESSLY PROVIDED HEREIN, THE OBLIGOR'S LIABILITY SHALL BE LIMITED TO DIRECT ACTUAL DAMAGES ONLY, SUCH DIRECT ACTUAL DAMAGES SHALL BE THE SOLE AND EXCLUSIVE REMEDY, AND ALL OTHER REMEDIES OR DAMAGES AT LAW OR IN EQUITY ARE WAIVED. UNLESS EXPRESSLY HEREIN PROVIDED, NEITHER PARTY SHALL BE LIABLE FOR CONSEQUENTIAL, INCIDENTAL, PUNITIVE, EXEMPLARY OR INDIRECT DAMAGES, LOST PROFITS OR OTHER BUSINESS INTERRUPTION DAMAGES, BY STATUTE, IN TORT OR CONTRACT, UNDER ANY INDEMNITY PROVISION OR OTHERWISE. TO THE EXTENT ANY DAMAGES REQUIRED TO BE PAID HEREUNDER ARE LIQUIDATED, THE PARTIES ACKNOWLEDGE THAT THE DAMAGES ARE DIFFICULT OR IMPOSSIBLE TO DETERMINE, OR OTHERWISE OBTAINING AN ADEQUATE REMEDY IS INCONVENIENT AND THE DAMAGES CALCULATED HEREUNDER CONSTITUTE A REASONABLE APPROXIMATION OF THE HARM OR LOSS.

10. FORCE MAJEURE

10.1 Force Majeure.

(a) The term "**Force Majeure**" shall mean (i) an event: (A) that was not within the control of the Party claiming its occurrence; (B) that could not have been prevented or avoided by such Party through the exercise of reasonable diligence; and (C) that directly prohibits or prevents such Party from performing its obligations under this Agreement, (ii) an Excused Outage, (iii) any failure by Seller to satisfy any of its obligations to Deliver any of the Products or any portion of the Products that is caused by or arises from a Force Majeure under the TSA that is not caused, in whole or in part, by any act or omission by Seller or any of its Affiliates and that directly prohibits or prevents Seller from performing its obligations under this Agreement, or (iv) a Reliability Curtailment that is not caused, in whole or in part, by any act or omission by Seller or any of its Affiliates and that directly prohibits or prevents Seller from performing its obligations under this Agreement. Under no circumstances shall Force Majeure include (t) a change in Law or accounting standards or rules or a change in the interpretation or applicability thereof under Section 19.7(a), (u) an Adverse Determination, (v) any full or partial curtailment in the electric output of the Hydro-Québec Power Resources or in the operation of the Québec Line, in each case, that is caused by or arises from a mechanical or equipment breakdown or other mishap or events or conditions attributable to normal wear and tear or flaws at the Hydro-Québec Power Resources or the Québec Line, unless such curtailment or mishap is caused by one of the following: acts of God such as floods, hurricanes or tornados, or other

significantly unusual and abnormal weather conditions such as severe blizzards or severe ice storms; sabotage; terrorism; or war, (w) any occurrence or event that merely increases the costs or causes an economic hardship to a Party, including due to changes in market conditions, (x) any occurrence or event that was caused by or contributed to by the Party claiming the Force Majeure, (y) Seller's ability to sell the Qualified Clean Energy or Qualified Shortfall Energy or associated Environmental Attributes at a price greater than that set out in this Agreement, or (z) Buyer's ability to procure the Qualified Clean Energy at a price lower than that set out in this Agreement. In addition, a delay or inability to perform attributable to a Party's lack of preparation, a Party's failure to timely obtain and maintain, or cause to be obtained and maintained, all necessary Permits (excepting the Regulatory Approval) or qualifications, a failure to satisfy contractual conditions or commitments, or lack of or deficiency in funding or other resources shall each not constitute a Force Majeure or be the basis for a claim of Force Majeure. Seller may not raise a claim of Force Majeure based, in whole or in part, on curtailment by a Transmission Provider unless (I) either Party has contracted for firm transmission with a Transmission Provider for the Products to be delivered to or received at the Delivery Point and (II) such curtailment is due to "force majeure" or "uncontrollable force" or a similar term as defined under the Transmission Provider's transmission service agreement or tariff.

(b) Subject to Section 3.1(d), if either Party is unable, wholly or in part, by Force Majeure to perform obligations under this Agreement, such performance shall be excused and suspended so long as the circumstances that give rise to such inability exist or would exist if the Party claiming the Force Majeure used Commercially Reasonable Efforts to cure such circumstances, but for no longer period. The Party whose performance is affected shall give prompt notice thereof; such notice may be given orally or in writing but, if given orally, it shall be promptly confirmed in writing, providing details regarding the nature, extent and expected duration of the Force Majeure, its anticipated effect on the ability of such Party to perform obligations under this Agreement, and the estimated duration of any interruption in service or other adverse effects resulting from such Force Majeure, and shall be updated or supplemented to keep the other Party advised of the effect and remedial measures being undertaken to overcome the Force Majeure. Such inability to perform shall be promptly corrected to the extent it may be corrected through the exercise of due diligence. Neither Party shall be liable for any losses or damages arising out of a suspension of performance that occurs because of Force Majeure.

(c) Notwithstanding the foregoing, if the Force Majeure prevents (x) full performance or (y) Delivery of the Guaranteed Qualified Clean Energy in any material respect under this Agreement for a period of twelve (12) consecutive months or more:

- (i) except in the case provided in clause (ii) below, the Party whose performance is not prevented by Force Majeure shall have the right, upon written notice to the other Party, to terminate this Agreement; provided, however, that, in the case of any failure by Seller to satisfy any of its obligations to Deliver any of the Products or any portion of the Products that is caused by or arises from a Force Majeure affecting the Hydro-Québec Power Resources or the Québec Line, if (A) Seller presents a request to delay termination of this Agreement pursuant to this Section

10.1(c) for a period not to exceed twelve (12) months, together with a detailed plan (including reasonably satisfactory evidence of Hydro-Québec's or TransÉnergie's financial and technical capability to timely effectuate such plan) to restore the electric output of the Hydro-Québec Power Resources and the availability of the Québec Line such that Seller will be capable of fulfilling its minimum Delivery obligations hereunder, to Buyer before the end of the initial twelve (12) month period in which Seller's ability to Deliver has been prevented, in whole or in part, by such an event of Force Majeure and without duplication of any similar request to delay termination has been or will be made under the TSA with respect to the same event or condition, and (B) Seller pays the full Transmission Service Payment (as defined in the TSA) that Buyer otherwise would be required to pay U.S. Transmission Provider in such instance, then Buyer shall forbear terminating this Agreement under this Section 10.1(c) for the duration of such period; provided, further, however, that, in the event that Buyer, acting in a Commercially Reasonable Manner, determines that Seller is not fulfilling its minimum Delivery obligations hereunder at the end of such period, or if Seller fails to exercise diligent, Commercially Reasonable Efforts to timely effectuate such plan, Buyer may terminate this Agreement. A termination of this Agreement pursuant to this Section 10.1(c)(i) shall be without further recourse to either Party. In no event will any delay or failure of performance caused by any conditions or events of Force Majeure extend this Agreement beyond its stated Term;

- (ii) in the case of a failure by Seller to satisfy any of its obligations to Deliver any of the Products or any portion of the Products that is caused by or arises from a Force Majeure under, and as defined in, the TSA that is not caused, in whole or in part, by any act or omission by Seller or any of its Affiliates and that directly prohibits or prevents Seller from performing its obligations under this Agreement, Buyer shall have the right, upon written notice to Seller, to terminate this Agreement on the later of (x) the date that is twelve (12) months after the commencement of such Force Majeure or (y) the termination of the period during which Buyer is forbearing from terminating the TSA to permit U.S. Transmission Provider to resolve such Force Majeure under Section 15.1(c) of the TSA. A termination of this Agreement pursuant to this Section 10.1(c)(ii) shall be without further recourse to either Party. In no event will any delay or failure of performance caused by any conditions or events of Force Majeure extend this Agreement beyond its stated Term.

11. DISPUTE RESOLUTION

11.1 Consultation.

(a) In the event of any dispute, controversy or claim between the Parties arising out of or relating to this Agreement (collectively, a “**Dispute**”), in addition to any other remedies provided hereunder, the Parties shall initially attempt to resolve any Dispute through consultations between the Parties. Subject to Section 11.2 and except as expressly provided otherwise in this Agreement, if a Dispute has not been timely resolved pursuant to this clause (a) within fifteen (15) Business Days after written notice of such Dispute has been given, then either Party may seek to resolve such Dispute in the courts of the Commonwealth of Massachusetts or a U.S. District Court in the Commonwealth of Massachusetts and any appellate court from any thereof; provided, however, that, if the Dispute is subject to Section 11.2, then either Party may elect to proceed with the mediation through FERC's Dispute Resolution Service. If one Party fails to participate in the consultations provided for in this Section 11.1, the other Party can initiate mediation prior to the expiration of the fifteen (15) Business Days. Unless otherwise agreed, the Parties will select a mediator from the FERC panel. The Parties may, by written agreement signed by both Parties, alter any time deadline, location(s) for meeting(s), or procedure outlined herein or in FERC's rules for mediation. The procedure specified herein shall be the sole and exclusive procedure for the resolution of Disputes.

(b) All negotiations, consultations, and mediations pursuant to this Section 11.1 shall be deemed to be confidential and shall be treated as compromise and settlement negotiations, and no evidence with regard to any proposal made during such negotiations, consultations, or mediations shall be admissible in any FERC proceeding or filing under Section 11.2 or in any other judicial or other proceeding.

(c) The fees and expenses associated with mediation shall be divided equally between the Parties, and each Party shall be responsible for its own legal fees, including but not limited to attorney fees, associated with any Dispute.

11.2 Disputes to be Resolved by FERC.

(a) In the event that a Dispute over any matter under the primary or exclusive jurisdiction of FERC (a “**FERC Jurisdictional Issue**”) is not resolved in accordance with Section 11.1, either Party shall have the right to file for relief with FERC; provided that, in the event either Party objects to the reference of any such matter to FERC on the ground that such matter is not subject to the primary or exclusive jurisdiction of FERC, the matter shall be referred to FERC for resolution of the Dispute as to whether or not such matter is subject to the primary or exclusive jurisdiction of FERC. Nothing contained in this Agreement shall be construed as precluding a Party from filing any answer, protest or other opposition to any FERC filing made by the other Party, unless expressly prohibited under the terms of this Agreement.

(b) In the event that any Dispute is submitted to FERC for resolution as provided in Section 11.2(a), the Party submitting the Dispute to FERC shall be responsible for providing written notice of such filing to the other Party and to U.S. Transmission Provider. The Parties agree to support the consolidation of Disputes involving FERC Jurisdictional Issues that arise under this Agreement and are common to disputes involving FERC Jurisdictional Issues

that arise under the TSA or any other Proposal Agreement (as defined in the TSA). Notwithstanding the foregoing, in the event that FERC determines that it does not have the jurisdiction to, or otherwise does not want to, hear or determine any portion of a Dispute or other matter so referred to FERC, either Party may seek to resolve such Dispute in the courts of the Commonwealth of Massachusetts or a U.S. District Court in the Commonwealth of Massachusetts and any appellate court from any thereof.

11.3 Consent to Jurisdiction. Subject to Section 11.2, each Party agrees that any legal action or proceeding with respect to or arising out of this Agreement or the TSA shall be brought in or removed to the courts of the Commonwealth of Massachusetts or a U.S. District Court in the Commonwealth of Massachusetts and any appellate court from any thereof. By execution and delivery of this Agreement, each Party hereby accepts for itself and in respect of its property, generally and unconditionally, the jurisdiction of the aforesaid courts. The Parties irrevocably consent to the service of process out of any of the aforementioned courts in any such action or proceeding by the mailing of copies thereof by registered or certified airmail, postage prepaid, to the applicable Party at its respective addresses for notices as specified in Article 17. Nothing herein shall affect the right to serve process in any other manner permitted by law. Each Party hereby waives any right to stay or dismiss any action or proceeding under or in connection with this Agreement or the TSA brought before the foregoing courts on the basis of forum non-conveniens.

11.4 Waiver of Jury Trial. **EACH PARTY IRREVOCABLY AND UNCONDITIONALLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL ACTION, PROCEEDING, CAUSE OF ACTION, OR COUNTERCLAIM ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.**

12. CONFIDENTIALITY

12.1 Nondisclosure. Buyer and Seller each agrees not to disclose to any Person and to keep confidential, and to cause and instruct its Affiliates, officers, directors, employees, partners and representatives not to disclose to any Person and to keep confidential, any non-public information relating to the terms and provisions of this Agreement, and any information relating to the Products to be supplied by Seller hereunder, and such other non-public information that is designated as “Confidential.” Notwithstanding the foregoing, any such information may be disclosed:

(a) to the extent Buyer determines it is appropriate in connection with efforts to obtain or maintain the Regulatory Approval or to seek rate recovery for amounts expended by Buyer under this Agreement;

(b) as required by applicable laws, regulations, filing requirements, rules or orders or by any subpoena or similar legal process of any Governmental Entity so long as the disclosing Party gives the non-disclosing Party written notice at least two (2) Business Days prior to such disclosure, if practicable;

(c) to the Affiliates of either Party and to the consultants, attorneys, auditors, financial and other advisors, lenders or investors or potential lenders or investors and their advisors of either Party or their Affiliates, but solely to the extent they have a need to know that information;

(d) in order to comply with any rule or regulation of ISO-NE, other system operators, as applicable, or of any stock exchange or similar Person or for financial disclosure purposes;

(e) to the extent the non-disclosing Party shall have consented in writing prior to any such disclosure; and

(f) to the extent that the information was previously made publicly available other than as a result of a breach of this Section 12.1;

provided, however, that, in each case, that the Party seeking such disclosure shall, to the extent practicable, use Commercially Reasonable Efforts to prevent or limit the disclosure. The Parties shall be entitled to all remedies available at law or in equity to enforce or seek relief in connection with this Section 12.1.

12.2 Public Statements. No public statement, press release or other voluntary publication regarding this Agreement or the transactions to be made hereunder shall be made or issued without the prior consent of the other Party.

13. INDEMNIFICATION

13.1 Indemnification Obligations. Seller shall indemnify, defend and hold Buyer and its partners, shareholders, directors, officers, employees and agents (including, but not limited to, Affiliates and contractors and their employees), harmless from and against all liabilities, damages, losses, penalties, claims, demands, suits and proceedings of any nature whatsoever arising from or related to Seller's execution, delivery or performance of this Agreement, or Seller's negligence, gross negligence, or willful misconduct, or Seller's failure to satisfy any obligation or liability under this Agreement or Seller's failure to satisfy any regulatory requirement or commitment associated with this Agreement.

13.2 Failure to Defend. If Seller fails to assume the defense of a claim meriting indemnification, Buyer may at the expense of Seller contest, settle or pay such claim, and shall promptly reimburse Buyer for all costs incurred by Buyer associated therewith.

14. ASSIGNMENT AND CHANGE OF CONTROL

14.1 Prohibition on Assignments. Except as permitted under this Article 14, this Agreement (and any portion thereof) may not be assigned by either Party without the prior written consent of the other Party, which consent may not be unreasonably withheld, conditioned or delayed. The Party requesting the other Party's consent to an assignment of this Agreement will reimburse such other Party for all "out of pocket" costs and expenses such other Party reasonably incurs in connection with that consent, without regard to whether such consent is provided. When assignable, this Agreement shall be binding upon, shall inure to the benefit of,

and may be performed by, the successors and assignees of the Parties, except that no assignment, pledge or other transfer of this Agreement by either Party shall operate to release the assignor, pledgor, or transferor from any of its obligations under this Agreement (and shall not impair any Credit Support given by Seller hereunder or the Seller Guaranty) unless the other Party (or its successors or assigns) consents in writing to the assignment, pledge or other transfer and expressly releases the assignor, pledgor, or transferor from its obligations thereunder.

14.2 Permitted Assignment by Seller. Buyer's consent shall not be required for Seller or its Affiliates to pledge or assign the Hydro-Québec Power Resources, this Agreement or the revenues under this Agreement, in each case, to any Affiliate of Seller; provided, however, that, if Seller requests Buyer's consent to an assignment, (a) Buyer shall provide that consent subject to Buyer's execution of a consent to assignment in a form acceptable to Buyer and Seller, and (b) Seller will reimburse Buyer for all "out of pocket" costs and expenses Buyer reasonably incurs in connection with that consent, without regard to whether such consent is provided. Provided that Seller maintains its ability to continue to satisfy Seller's obligation to perform under this Agreement, Buyer's consent shall not be required for Seller or its Affiliates to sell or transfer any interest in the Hydro-Québec Power Resources.

14.3 Change in Control over Seller. Buyer's consent shall be required for any change in Control over Seller, except to the extent such change in Control results from the direct or indirect transfer of interests in Hydro-Québec, which consent shall not be unreasonably withheld, conditioned or delayed and shall be provided if Buyer reasonably determines that such change in Control does not have a material adverse effect on Seller's creditworthiness or Seller's ability to perform its obligations under this Agreement.

14.4 Permitted Assignment by Buyer.

(a) Buyer shall have the right to assign this Agreement without consent of Seller:

- (i) in connection with any merger or consolidation of Buyer with or into another Person or any exchange of all of the common stock or other equity interests of Buyer or Buyer's parent for cash, securities or other property or any acquisition, reorganization, or other similar corporate transaction involving all or substantially all of the common stock or other equity interests in, or assets of, Buyer; provided that (x) either (A) the proposed assignee's credit rating is at least either "BBB-" from S&P or "Baa3" from Moody's or (B) the proposed assignee's credit rating is equal to or better than that of Buyer at the time of the proposed assignment or (y) if such approval is required under applicable Law, the transaction associated with such assignment, has been approved by the MDPU or the appropriate Governmental Entity, in each case, with an express assumption of Buyer's obligations hereunder in writing, reasonably acceptable to Seller and Buyer; or
- (ii) to any substitute purchaser of the Products; provided that (x) both (A) the proposed assignee's credit rating is at least either "BBB-"

from S&P or “Baa3” from Moody’s and (B) the proposed assignee’s credit rating is equal to or better than that of Buyer at the time of the proposed assignment, and (y) if such approval is required under applicable Law, such assignment has been approved by the MDPU or the appropriate Governmental Entity, in each case, with an express assumption of Buyer’s obligations hereunder in writing, reasonably acceptable to Seller and Buyer. For purposes of clarification, an assignment of this Agreement pursuant to this clause (ii) includes an assignment to any third party other than the successor in interest to Buyer pursuant to a transaction to which clause (i) applies.

14.5 Prohibited Assignments. Any purported assignment of this Agreement not in compliance with the provisions of this Article 14 shall be null and void.

15. TITLE; RISK OF LOSS

Title to and risk of loss related to (a) Qualified Clean Energy shall transfer from Seller to Buyer at the Delivery Point and (b) Qualified Shortfall Energy shall transfer from Seller to Buyer at the Delivery Point or the NEMASSBOST Hub, as applicable. Title to and risk of loss related to the associated Environmental Attributes shall transfer to Buyer when the same are credited to Buyer’s GIS account(s) or the GIS account(s) designated by Buyer to Seller in writing. Seller warrants that it shall deliver to Buyer the Products free and clear of all liens and claims therein or thereto by any Person.

16. AUDIT

16.1 Audit. Each Party shall have the right, upon reasonable advance notice, and at its sole expense (unless the other Party has defaulted under this Agreement, in which case the Defaulting Party shall bear the expense) and during normal working hours, to examine the records of the other Party to the extent reasonably necessary to verify the accuracy of any statement, charge or computation made pursuant to this Agreement. If requested, a Party shall provide to the other Party additional information documenting the quantities of Qualified Clean Energy or Qualified Shortfall Energy, as applicable, and associated Environmental Attributes Delivered or provided hereunder. If any such examination reveals any overcharge, the necessary adjustments in such statement and the payments thereof shall be made promptly and shall include interest at the Late Payment Rate from the date the overpayment was made until credited or paid.

16.2 Access to Financial Information. Seller shall provide to Buyer, within fifteen (15) days after receipt of Buyer’s written request, applicable financial information and statements of Hydro-Québec, as reasonably necessary for Buyer to address any reasonable inquiries relating to Seller’s financial resources.

17. NOTICES

Any notice or communication given pursuant hereto shall be in writing and (a) delivered personally (personally delivered notices shall be deemed given upon written acknowledgment of receipt after delivery to the address specified or upon refusal of receipt); or (b) mailed by

registered or certified mail, postage prepaid (mailed notices shall be deemed given on the actual date of delivery, as set forth in the return receipt, or upon refusal of receipt); or (c) delivered by fax or electronic mail (notices sent by fax or electronic mail shall be deemed given upon confirmation of delivery); or (d) by reputable overnight courier; in each case, addressed as follows or to such other addresses as may hereafter be designated by either Party to the other in writing:

If to Buyer: James G. Daly, Vice President – Energy Supply
Eversource Energy
247 Station Drive/ SE250
Westwood, MA 02090

With a copy to: Legal Department
Eversource Energy
800 Boylston Street / P1701
Boston MA 02199

If to Seller: H.Q. Energy Services (U.S.) Inc.
75, René-Lévesque Boulevard West, 18th Floor
Montréal (Québec) Canada
H2Z 1A4
Attention: General Manager

For billing purposes only:

H.Q. Energy Services (U.S.) Inc.
75, René-Lévesque Boulevard West, 18th Floor
Montréal (Québec) Canada
H2Z 1A4
Attention: Billing Manager

For scheduling purposes only:

H.Q. Energy Services (U.S.) Inc.
75, René-Lévesque Boulevard West, 18th Floor
Montréal (Québec) Canada
H2Z 1A4
Attention: Manager Whole Sale Market – East

For credit purposes only:

H.Q. Energy Services (U.S.) Inc.
75, René-Lévesque Boulevard West, 18th Floor
Montréal (Québec) Canada
H2Z 1A4
Attention: Credit Risk Advisor

With a copy to:

H.Q. Energy Services (U.S.) Inc.
75, René-Lévesque Boulevard West, 18th Floor
Montréal (Québec) Canada
H2Z 1A4
Attention: General Counsel and Vice President – Legal Affairs

18. WAIVER AND MODIFICATION

This Agreement may be amended and its provisions and the effects thereof waived only by a writing executed by the Parties, and no subsequent conduct of any Party or course of dealings between the Parties shall effect or be deemed to effect any such amendment or waiver. No waiver of any of the provisions of this Agreement shall be deemed or shall constitute a waiver of any other provision hereof (whether or not similar), nor shall such waiver constitute a continuing waiver unless otherwise expressly provided. The failure of either Party to enforce any provision of this Agreement shall not be construed as a waiver of or acquiescence in or to such provision. Buyer shall determine in its sole discretion whether any amendment or waiver of the provisions of this Agreement shall require Regulatory Approval or MDPU filing and/or approval. If Buyer determines that any such approval or filing is required, then such amendment or waiver shall not become effective unless and until Regulatory Approval or such other approval is received, or such MDPU filing is made and any requested MDPU approval is received.

19. INTERPRETATION

19.1 Choice of Law. Interpretation and performance of this Agreement shall be in accordance with, and shall be controlled by, the laws of the Commonwealth of Massachusetts (without regard to its principles of conflicts of law).

19.2 Headings. Article and Section headings are for convenience only and shall not affect the interpretation of this Agreement. References to articles, sections and exhibits are, unless the context otherwise requires, references to articles, sections and exhibits of this Agreement. The words “hereof” and “hereunder” shall refer to this Agreement as a whole and not to any particular provision of this Agreement.

19.3 Forward Contract. The Parties acknowledge and agree that this Agreement and the transactions contemplated hereunder are a “forward contract” within the meaning of the United States Bankruptcy Code.

19.4 Standard of Review. The Parties acknowledge and agree that the standard of review for any avoidance, breach, rejection, termination or other cessation of performance or changes to any portion of this integrated, non-severable Agreement (as described in Article 24) over which FERC has jurisdiction, whether proposed by Seller, by Buyer, by a non-party of, by FERC acting *sua sponte* shall be the “public interest” standard of review set forth in *United Gas Pipe Line Co. v. Mobile Gas Serv. Co.*, 350 U.S. 332 (1956) and *Federal Power Comm’n v. Sierra Pac. Power Co.*, 350 U.S. 348 (1956). Each Party agrees that if it seeks to amend any applicable power sales tariff during the Term, such amendment shall not in any way materially and adversely affect this Agreement without the prior written consent of the other Party. Each

Party further agrees that it shall not assert, or defend itself, on the basis that any applicable tariff is inconsistent with this Agreement.

19.5 Change in ISO-NE Rules and Practices. This Agreement is subject to the ISO-NE Rules and ISO-NE Practices. If, during the Term, any ISO-NE Rule or ISO-NE Practice relating to the Delivery of Energy to the Delivery Point is terminated, modified or amended or is otherwise no longer applicable, resulting in a material alteration of a material right or obligation of a Party hereunder, the Parties agree to negotiate in good faith in an attempt to amend or clarify this Agreement to embody the Parties' original intent regarding their respective rights and obligations under this Agreement; provided that neither Party shall have any obligation to agree to any particular amendment or clarification of this Agreement. The intent of the Parties is that any such amendment or clarification reflect, as closely as possible, the intent, substance and effect of the ISO-NE Rule or ISO-NE Practice being replaced, modified, amended or made inapplicable as such ISO-NE Rule or ISO-NE Practice was in effect prior to such termination, modification, amendment, or inapplicability; provided that such amendment or clarification shall not in any event alter (a) the purchase and sale obligations of the Parties pursuant to this Agreement or (b) the Price. In the event that the Parties cannot agree upon such amendments within sixty (60) days after such ISO-NE Rule or ISO-NE Practice change described above, the Dispute shall be resolved in accordance with Article 11.

19.6 Dodd Frank Act Representations. The Parties agree that this Agreement (including all transactions reflected herein) is not a "swap" within the meaning of the Commodity Exchange Act and the rules, interpretations and other guidance of the Commodity Futures Trading Commission ("**CFTC rules**"), and that the primary intent of this Agreement is physical settlement (i.e., actual transfer of ownership) of the nonfinancial commodity and not solely to transfer price risk. In reliance upon such agreement, each Party represents to the other that:

(a) With respect to the commodity to be purchased and sold hereunder, it is a commercial market participant, a commercial entity and a commercial party, as such terms are used in the CFTC rules, and it is a producer, processor, or commercial user of, or a merchant handling, the commodity and it is entering into this Agreement for purposes related to its business as such;

(b) It is not registered or required to be registered under the CFTC rules as a swap dealer or a major swap participant;

(c) It has entered into this Agreement in connection with the conduct of its regular business and it has the capacity or ability to regularly make or take delivery of the commodity to be purchased and sold hereunder;

(d) With respect to the commodity to be purchased and sold hereunder, it intends to make or take physical delivery of the commodity;

(e) At the time that the Parties enter into this Agreement, any embedded volumetric optionality in this Agreement is primarily intended by the holder of such option or optionality to address physical factors or regulatory requirements that reasonably influence demand for, or supply of, the commodity to be purchased and sold hereunder;

(f) With respect to any embedded commodity option in this Agreement, such option is intended to be physically settled so that, if exercised, the option would result in the sale of the commodity to be purchased or sold hereunder for immediate or deferred shipment or delivery;

(g) The commodity to be purchased and sold hereunder is a nonfinancial commodity, and is also an exempt commodity or an agricultural commodity, as such terms are defined and interpreted in the CFTC rules.

To the extent that reporting of any transactions related to this Agreement is required by the CFTC rules, the Parties agree that Seller shall be responsible for such reporting (the “**Reporting Party**”). The Reporting Party’s reporting obligations shall continue until the reporting obligation has expired or has been terminated in accordance with CFTC rules. Buyer, as the Party that is not undertaking the reporting obligations shall timely provide the Reporting Party all necessary information requested by the Reporting Party for it to comply with CFTC rules.

19.7 Change in Law or Buyer’s Accounting Treatment, Subsequent Judicial or Regulatory Action.

(a) If, during the Term, there is a change in Law or accounting standards or rules or a change in the interpretation or applicability thereof that, in each case, would result in adverse balance sheet or creditworthiness impacts on Buyer associated with this Agreement or the amounts paid for Products purchased hereunder, Buyer shall prepare an amendment to this Agreement to avoid or mitigate such impacts. Buyer shall use Commercially Reasonable Efforts to prepare such amendment in a manner that mitigates any material adverse effect(s) on Seller (as identified by Seller acting reasonably) that could reasonably be expected to result from such amendment, but only to the extent that such mitigation can be accomplished in a manner that is consistent with the purpose of such amendment. Seller agrees to execute such amendment provided that such amendment does not (unless Seller otherwise agrees) (i) alter the purchase and sale obligations of the Parties, including any changes to the Products, (ii) alter the Price or (iii) materially increase the cost to Seller of performance under this Agreement (except as contemplated by Sections 4.7(b) and 4.7(c)). In the event that the Parties cannot agree upon such amendment within sixty (60) days after the change described above necessitating such amendment, the Dispute shall be resolved in accordance with Article 11.

(b) Upon a determination by a court or regulatory body having jurisdiction over this Agreement or any of the Parties hereto, or over the establishment and enforcement of any of the statutes or regulations or orders or actions of regulatory agencies (including the MDPU) supporting this Agreement or the rights or obligations of the Parties hereunder that any of the statutes or regulations supporting this Agreement or the rights or obligations of the Parties hereunder, or orders of or actions of regulatory agencies (including the MDPU) implementing such statutes or regulations, or this Agreement on its face or as applied, violates any applicable Law (including the State or Federal Constitution) (an “**Adverse Determination**”), each Party shall have the right to suspend performance under this Agreement without liability. Seller may deliver and sell Products to a third party during any period of time for which Buyer suspends payments or purchases under this Section 19.7(b). Upon an Adverse Determination becoming

final and non-appealable, this Agreement shall be rendered null and void, and no Termination Payment shall be due to either Party.

20. ASSIGNMENT OF TRANSMISSION RIGHTS

(a) As of the Effective Date, Buyer has entered into the TSA, pursuant to which Buyer has agreed to pay for all costs of transmission related to Delivery by Seller over the U.S. Transmission Line hereunder. Notwithstanding anything to the contrary herein, including but not limited to the allocation of costs and responsibilities described in Section 3.6, Section 4.2(c) and Section 4.5(b), the Parties acknowledge and agree that (i) Buyer has the obligation to pay its Proportionate Share (as defined in the TSA) of the Transmission Service Payments (as defined in the TSA) pursuant to the TSA, (ii) such Transmission Service Payments are calculated under Section 8.1 of the TSA based on the cost of transmission service over the U.S. Transmission Line. In respect of Seller's obligations to deliver, Buyer hereby transfers, assigns and conveys to Seller all of its rights, title and interest in and to the Firm Transmission Service, Other Transmission Rights and Market Products (each as defined in the TSA) and Seller hereby accepts the assignment of such rights, title and interest in and to such Firm Transmission Service, Other Transmission Rights and Market Products (each as defined in the TSA) and collectively referred to as "**TSA Transmission Rights**"). If and to the extent Seller determines from time to time, and in its sole discretion, that all or any portion of the TSA Transmission Rights are not required to accomplish Delivery, Seller shall then offer to resell such unused TSA Transmission Rights to third parties in accordance with applicable Law as may then be in effect (including the terms and conditions of FERC Order No. 890 et seq., if applicable). Seller may post such offers on the Open Access Same-Time Information System (OASIS) site established by U.S. Transmission Provider pursuant to Section 10.4 of the TSA. Seller shall use Commercially Reasonable Efforts to maximize the revenues obtained through resales of any TSA Transmission Rights that Seller determines to be excess to its needs. Seller shall credit the Proportionate Share (as defined in the TSA) of ninety percent (90%) of the proceeds Seller receives through any resale of TSA Transmission Rights, net of reasonable fees (including attorneys' fees) and other expenses incurred in connection with such resale, to Buyer pursuant to Section 5.2(d). If Buyer receives from U.S. Transmission Provider any proceeds of a resale of TSA Transmission Rights assigned to Seller pursuant to this Article 20, Buyer shall then credit ten percent (10%) of such proceeds, net of reasonable fees (including attorneys' fees) and other expenses incurred in connection with such resale, to Seller pursuant to Section 5.2(d).

(b) Notwithstanding the assignment of the TSA Transmission Rights from Buyer to Seller under this Article 20, nothing set forth in this Agreement shall be construed to require Seller to pay, reimburse or indemnify Buyer for (i) any amounts that are the responsibility of U.S. Transmission Provider under the terms of the TSA, including, but not limited to, costs for Network Upgrades or (ii) any amounts paid by Buyer under the TSA, except in the case of clause (ii), (x) as provided in Sections 3.5(j) and 10.1(c)(i) and Exhibit H, (y) in connection with any Cover Damages due from Seller or (z) in connection with any Termination Payment due from Seller. Nothing in the preceding sentence shall be construed to limit any amounts that Seller would otherwise owe Buyer in accordance with Section 13.1.

21. WAIVER OF IMMUNITIES

The Parties acknowledge and agree that this Agreement and the transactions contemplated hereby constitute a commercial transaction. To the extent a Party (including any assignees of a Party's rights or obligations under this Agreement) may be entitled, in any jurisdiction, to claim for itself, or any of its assets, revenues or properties, sovereign or other immunity, as the case may be, from service of process, suit, the jurisdiction of any court or arbitral tribunal, attachment (whether in aid of execution or otherwise) or enforcement of a judgment (interlocutory or final) or award or any other legal process in a matter arising out of or relating to this Agreement, each Party agrees not to claim or assert, and hereby waives, such immunity. Without limiting the generality of the foregoing, each Party agrees that the waivers set forth in this Article 21 shall have the fullest scope permitted under the Immunities Act and under any other applicable Law related to sovereign immunity.

22. COUNTERPARTS; FACSIMILE SIGNATURES

Any number of counterparts of this Agreement may be executed, and each shall have the same force and effect as an original. Facsimile signatures hereon or on any notice or other instrument delivered under this Agreement shall have the same force and effect as original signatures.

23. NO DUTY TO THIRD PARTIES

Except as provided in any consent to assignment of this Agreement, nothing in this Agreement nor any action taken hereunder shall be construed to create any duty, liability or standard of care to any Person not a Party to this Agreement.

24. SEVERABILITY

Except as otherwise provided in Article 8 or Section 19.5 or 19.7, if any term or provision of this Agreement or the interpretation or application of any term or provision to any prior circumstance is held to be unenforceable, illegal or invalid by a court or agency of competent jurisdiction, the remainder of this Agreement and the interpretation or application of all other terms or provisions to Persons or circumstances other than those which are unenforceable, illegal or invalid shall not be affected thereby, and each term and provision shall be valid and be enforced to the fullest extent permitted by law so long as all essential terms and conditions of this Agreement for both Parties remain valid, binding and enforceable and have not been declared to be unenforceable, illegal or invalid by a Governmental Entity of competent jurisdiction. The Parties acknowledge and agree that essential terms and conditions of this Agreement for each Party include, without limitation, all pricing and payment terms and conditions of this Agreement, and that the essential terms and conditions of this Agreement for Buyer also include, without limitation, the terms and conditions of Section 19.6.

25. INDEPENDENT CONTRACTOR

Nothing in this Agreement shall be construed as creating any relationship between Buyer and Seller other than that of Seller as independent contractor for the sale of Products, and Buyer as principal and purchaser of the same. Neither Party shall be deemed to be the agent of the

other Party for any purpose by reason of this Agreement, and no partnership or joint venture or fiduciary relationship between the Parties is intended to be created hereby. Nothing in this Agreement shall be construed as creating any relationship between Buyer and the Interconnecting Utility.

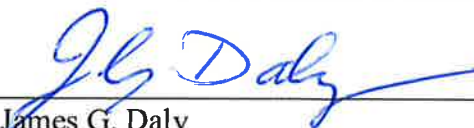
26. ENTIRE AGREEMENT

This Agreement shall constitute the entire agreement and understanding between the Parties hereto and shall supersede all prior agreements and communications.

[Signature page follows]

IN WITNESS WHEREOF, each of Buyer and Seller has caused this Agreement to be duly executed on its behalf as of the date first above written.

NSTAR ELECTRIC COMPANY d/b/a EVERSOURCE ENERGY, as Buyer

By: 
Name: James G. Daly
Title: Vice President – Energy Supply

H.Q. ENERGY SERVICES (U.S.) INC., as Seller

By: _____
Name: David Murray
Title: Chairman of the Board and President

IN WITNESS WHEREOF, each of Buyer and Seller has caused this Agreement to be duly executed on its behalf as of the date first above written.

NSTAR ELECTRIC COMPANY, D/B/A EVERSOURCE ENERGY, as Buyer

By: _____

Name: James G. Daly

Title: Vice President – Energy Supply

H.Q. ENERGY SERVICES (U.S.) INC., as Seller

By:  _____

Name: David Murray

Title: Chairman of the Board and President

EXHIBIT A**DESCRIPTION OF HYDRO-QUÉBEC POWER RESOURCES**

The Hydro-Québec Power Resources shall include the following facilities as of the Effective Date:

	Name of Facility	Location
Facility #1	Robert-Bourassa	Québec
Facility #2	La Grande-4	Québec
Facility #3	La Grande-3	Québec
Facility #4	La Grande 2-A	Québec
Facility #5	Beauharnois	Québec
Facility #6	Manic-5	Québec
Facility #7	La Grande-1	Québec
Facility #8	René-Lévesque (Manic-3)	Québec
Facility #9	Jean-Lesage (Manic-2)	Québec
Facility #10	Bersimis-1	Québec
Facility #11	Manic-5-PA	Québec
Facility #12	Outardes-3	Québec
Facility #13	Sainte-Marguerite-3	Québec
Facility #14	Laforge-1	Québec
Facility #15	Bersimis-2	Québec
Facility #16	Outardes-4	Québec
Facility #17	Eastmain-1-A	Québec
Facility #18	Carillon	Québec
Facility #19	Romaine-2	Québec
Facility #20	Toulnustouc	Québec
Facility #21	Outardes-2	Québec
Facility #22	Eastmain-1	Québec
Facility #23	Brisay	Québec
Facility #24	Péribonka	Québec
Facility #25	Laforge-2	Québec
Facility #26	Trenche	Québec
Facility #27	La Tuque	Québec
Facility #28	Beaumont	Québec
Facility #29	Romaine-1	Québec
Facility #30	McCormick	Québec
Facility #31	Rocher-de-Grand-Mère	Québec
Facility #32	Paugan	Québec
Facility #33	Rapide-Blanc	Québec

	Name of Facility	Location
Facility #34	Shawinigan-2	Québec
Facility #35	Shawinigan-3	Québec
Facility #36	Manic-1	Québec
Facility #37	Rapides-des-Îles	Québec
Facility #38	Chelsea	Québec
Facility #39	Sarcelle	Québec
Facility #40	La Gabelle	Québec
Facility #41	Première-Chute	Québec
Facility #42	Les Cèdres	Québec
Facility #43	Rapides-Farmer	Québec
Facility #44	Rapides-des-Quinze	Québec
Facility #45	Chute-des-Chats	Québec
Facility #46	Rapide-des-Cœurs	Québec
Facility #47	Grand-Mère	Québec
Facility #48	Rapide-2	Québec
Facility #49	Rapide-7	Québec
Facility #50	Chute-Allard	Québec
Facility #51	Bryson	Québec
Facility #52	Mercier	Québec
Facility #53	Rivière-des-Prairies	Québec
Facility #54	Hart-Jaune	Québec
Facility #55	Chute-Hemmings	Québec
Facility #56	Sept-Chutes	Québec
Facility #57	Drummondville	Québec
Facility #58	Saint-Narcisse	Québec
Facility #59	Chute-Bell	Québec
Facility #60	Mitis-1	Québec
Facility #61	Mitis-2	Québec
Facility #62	Romaine-3	Québec

EXHIBIT B
 SCHEDULE OF
 GUARANTEED QUALIFIED CLEAN ENERGY
 TO BE DELIVERED FROM THE HYDRO-QUÉBEC POWER RESOURCES

Year	Jan (MWh per hour)	Feb (MWh per hour)	Mar (MWh per hour)	Apr (MWh per hour)	May (MWh per hour)	Jun (MWh per hour)	Jul (MWh per hour)	Aug (MWh per hour)	Sep (MWh per hour)	Oct (MWh per hour)	Nov (MWh per hour)	Dec (MWh per hour)
1	579.335	579.335	579.335	579.335	579.335	579.335	579.335	579.335	579.335	579.335	579.335	579.335
2	579.335	579.335	579.335	579.335	579.335	579.335	579.335	579.335	579.335	579.335	579.335	579.335
3	579.335	579.335	579.335	579.335	579.335	579.335	579.335	579.335	579.335	579.335	579.335	579.335
4	579.335	579.335	579.335	579.335	579.335	579.335	579.335	579.335	579.335	579.335	579.335	579.335
5	579.335	579.335	579.335	579.335	579.335	579.335	579.335	579.335	579.335	579.335	579.335	579.335
6	579.335	579.335	579.335	579.335	579.335	579.335	579.335	579.335	579.335	579.335	579.335	579.335
7	579.335	579.335	579.335	579.335	579.335	579.335	579.335	579.335	579.335	579.335	579.335	579.335
8	579.335	579.335	579.335	579.335	579.335	579.335	579.335	579.335	579.335	579.335	579.335	579.335
9	579.335	579.335	579.335	579.335	579.335	579.335	579.335	579.335	579.335	579.335	579.335	579.335
10	579.335	579.335	579.335	579.335	579.335	579.335	579.335	579.335	579.335	579.335	579.335	579.335
11	579.335	579.335	579.335	579.335	579.335	579.335	579.335	579.335	579.335	579.335	579.335	579.335
12	579.335	579.335	579.335	579.335	579.335	579.335	579.335	579.335	579.335	579.335	579.335	579.335
13	579.335	579.335	579.335	579.335	579.335	579.335	579.335	579.335	579.335	579.335	579.335	579.335
14	579.335	579.335	579.335	579.335	579.335	579.335	579.335	579.335	579.335	579.335	579.335	579.335
15	579.335	579.335	579.335	579.335	579.335	579.335	579.335	579.335	579.335	579.335	579.335	579.335
16	579.335	579.335	579.335	579.335	579.335	579.335	579.335	579.335	579.335	579.335	579.335	579.335
17	579.335	579.335	579.335	579.335	579.335	579.335	579.335	579.335	579.335	579.335	579.335	579.335
18	579.335	579.335	579.335	579.335	579.335	579.335	579.335	579.335	579.335	579.335	579.335	579.335
19	579.335	579.335	579.335	579.335	579.335	579.335	579.335	579.335	579.335	579.335	579.335	579.335
20	579.335	579.335	579.335	579.335	579.335	579.335	579.335	579.335	579.335	579.335	579.335	579.335

EXHIBIT C

**SAMPLE
 MARKET EXPOSURE CALCULATION**

Future Year	Month	On-Peak Energy Quantity (MWh)	Off-Peak Energy Quantity (MWh)	On-Peak Contract Price (\$/MWh)	Off-Peak Contract Price (\$/MWh)	On-Peak Forward Price ¹ (\$/MWh)	Off-Peak Forward Price ² (\$/MWh)	Monthly Market Exposure (\$)
(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I) = (G-E) * C + (H-F) * D
1	Jan	195,954	235,071	\$51.51	\$51.51	\$89.10	\$69.10	\$11,500,823.63
	Feb	187,056	205,734	\$51.51	\$51.51	\$87.50	\$66.70	\$9,857,222.92
	Mar	205,224	225,801	\$51.51	\$51.51	\$53.20	\$44.50	-\$1,236,039.50
	Apr	198,642	218,479	\$51.51	\$51.51	\$34.30	\$26.10	-\$8,970,183.01
	May	195,954	235,071	\$51.51	\$51.51	\$31.60	\$23.60	-\$10,462,278.58
	June	198,642	218,479	\$51.51	\$51.51	\$32.70	\$23.80	-\$9,790,512.17
	July	195,954	235,071	\$51.51	\$51.51	\$40.30	\$27.40	-\$7,864,205.71
	Aug	205,224	225,801	\$51.51	\$51.51	\$39.50	\$26.70	-\$8,066,871.01
	Sept	189,373	227,748	\$51.51	\$51.51	\$33.60	\$23.30	-\$9,816,447.99
	Oct	205,224	225,801	\$51.51	\$51.51	\$33.20	\$23.70	-\$10,037,185.42
	Nov	189,373	227,748	\$51.51	\$51.51	\$39.40	\$30.40	-\$7,101,072.27
	Dec	195,954	235,071	\$51.51	\$51.51	\$60.00	\$51.30	\$1,614,288.70
2	Jan	195,954	235,071	\$52.80	\$52.80	\$90.90	\$70.50	\$11,626,618.20
	Feb	187,056	205,734	\$52.80	\$52.80	\$89.30	\$68.00	\$9,954,678.60
	Mar	205,224	225,801	\$52.80	\$52.80	\$54.30	\$45.40	-\$1,363,094.57
	Apr	198,642	218,479	\$52.80	\$52.80	\$35.00	\$26.60	-\$9,259,980.30
	May	195,954	235,071	\$52.80	\$52.80	\$32.20	\$24.10	-\$10,783,193.08
	June	198,642	218,479	\$52.80	\$52.80	\$33.40	\$24.30	-\$10,080,309.47
	July	195,954	235,071	\$52.80	\$52.80	\$41.10	\$27.90	-\$8,145,929.30
	Aug	205,224	225,801	\$52.80	\$52.80	\$40.30	\$27.20	-\$8,345,813.80

¹ CME Group, NYMEX ISO-NE Mass Hub On-Peak data, http://www.cmegroup.com/trading/energy/electricity/nepool-internal-hub-5-mw-peak-calendar-month-day-ahead-swap-futures_quotes_settlements_futures.html#tradeDate=05%2F24%2F2018, accessed May 24, 2018.

² CME Group, NYMEX ISO-NE Mass Hub Off-Peak data, http://www.cmegroup.com/trading/energy/electricity/nepool-internal-hub-5-mw-off-peak-calendar-month-day-ahead-swap-futures_quotes_settlements_futures.html#tradeDate=05%2F24%2F2018, accessed May 24, 2018.

Future Year	Month	On-Peak Energy Quantity (MWh)	Off-Peak Energy Quantity (MWh)	On-Peak Contract Price (\$/MWh)	Off-Peak Contract Price (\$/MWh)	On-Peak Forward Price ¹ (\$/MWh)	Off-Peak Forward Price ² (\$/MWh)	Monthly Market Exposure (\$)
	Sept	189,373	227,748	\$52.80	\$52.80	\$34.30	\$23.80	-\$10,108,099.16
	Oct	205,224	225,801	\$52.80	\$52.80	\$33.90	\$24.20	-\$10,336,650.59
	Nov	189,373	227,748	\$52.80	\$52.80	\$40.20	\$31.00	-\$7,351,011.31
	Dec	195,954	235,071	\$52.80	\$52.80	\$61.20	\$52.30	\$1,528,482.28
3	Jan	195,954	235,071	\$54.12	\$54.12	\$92.70	\$71.90	\$11,739,482.01
	Feb	187,056	205,734	\$54.12	\$54.12	\$91.10	\$69.40	\$10,060,923.96
	Mar	205,224	225,801	\$54.12	\$54.12	\$55.40	\$46.30	-\$1,503,080.41
	Apr	198,642	218,479	\$54.12	\$54.12	\$35.70	\$27.10	-\$9,562,291.23
	May	195,954	235,071	\$54.12	\$54.12	\$32.80	\$24.60	-\$11,117,038.32
	June	198,642	218,479	\$54.12	\$54.12	\$34.10	\$24.80	-\$10,382,620.39
	July	195,954	235,071	\$54.12	\$54.12	\$41.90	\$28.50	-\$8,417,076.58
	Aug	205,224	225,801	\$54.12	\$54.12	\$41.10	\$27.70	-\$8,637,687.34
	Sept	189,373	227,748	\$54.12	\$54.12	\$35.00	\$24.30	-\$10,412,263.96
	Oct	205,224	225,801	\$54.12	\$54.12	\$34.60	\$24.70	-\$10,649,046.52
	Nov	189,373	227,748	\$54.12	\$54.12	\$41.00	\$31.60	-\$7,613,463.99
	Dec	195,954	235,071	\$54.12	\$54.12	\$62.40	\$53.30	\$1,429,745.10
4	Jan	195,954	235,071	\$55.47	\$55.47	\$94.60	\$73.30	\$11,859,010.52
	Feb	187,056	205,734	\$55.47	\$55.47	\$92.90	\$70.80	\$10,155,385.65
	Mar	205,224	225,801	\$55.47	\$55.47	\$56.50	\$47.20	-\$1,655,996.99
	Apr	198,642	218,479	\$55.47	\$55.47	\$36.40	\$27.60	-\$9,877,115.79
	May	195,954	235,071	\$55.47	\$55.47	\$33.50	\$25.10	-\$11,444,218.88
	June	198,642	218,479	\$55.47	\$55.47	\$34.80	\$25.30	-\$10,697,444.96
	July	195,954	235,071	\$55.47	\$55.47	\$42.70	\$29.10	-\$8,701,154.61
	Aug	205,224	225,801	\$55.47	\$55.47	\$41.90	\$28.30	-\$8,919,911.51
	Sept	189,373	227,748	\$55.47	\$55.47	\$35.70	\$24.80	-\$10,728,942.39
	Oct	205,224	225,801	\$55.47	\$55.47	\$35.30	\$25.20	-\$10,974,373.20
	Nov	189,373	227,748	\$55.47	\$55.47	\$41.80	\$32.20	-\$7,888,430.31
	Dec	195,954	235,071	\$55.47	\$55.47	\$63.60	\$54.40	\$1,341,584.24
5	Jan	195,954	235,071	\$56.86	\$56.86	\$96.50	\$74.80	\$11,984,805.09
	Feb	187,056	205,734	\$56.86	\$56.86	\$94.80	\$72.20	\$10,252,841.33
	Mar	205,224	225,801	\$56.86	\$56.86	\$57.60	\$48.10	-\$1,826,154.59
	Apr	198,642	218,479	\$56.86	\$56.86	\$37.10	\$28.20	-\$10,186,777.31
	May	195,954	235,071	\$56.86	\$56.86	\$34.20	\$25.60	-\$11,788,640.45
	June	198,642	218,479	\$56.86	\$56.86	\$35.50	\$25.80	-\$11,028,954.37
	July	195,954	235,071	\$56.86	\$56.86	\$43.60	\$29.70	-\$8,982,878.20
	Aug	205,224	225,801	\$56.86	\$56.86	\$42.70	\$28.90	-\$9,219,376.68
	Sept	189,373	227,748	\$56.86	\$56.86	\$36.40	\$25.30	-\$11,062,305.68
	Oct	205,224	225,801	\$56.86	\$56.86	\$36.00	\$25.70	-\$11,316,940.90
	Nov	189,373	227,748	\$56.86	\$56.86	\$42.60	\$32.80	-\$8,180,081.47
	Dec	195,954	235,071	\$56.86	\$56.86	\$64.90	\$55.50	\$1,255,777.81

EXHIBIT D

QUALIFIED CLEAN ENERGY AND ENVIRONMENTAL ATTRIBUTE PRICING

1. Price for Products. Commencing on the Commercial Operation Date, the Price for the Delivered Products in nominal dollars shall be as follows:

Contract Year	On-Peak Price (\$/MWh)	Off-Peak Price (\$/MWh)
1	\$51.51	\$51.51
2	\$52.80	\$52.80
3	\$54.12	\$54.12
4	\$55.47	\$55.47
5	\$56.86	\$56.86
6	\$58.28	\$58.28
7	\$59.74	\$59.74
8	\$61.23	\$61.23
9	\$62.76	\$62.76
10	\$64.33	\$64.33
11	\$65.94	\$65.94
12	\$67.59	\$67.59
13	\$69.28	\$69.28
14	\$71.01	\$71.01
15	\$72.78	\$72.78
16	\$74.60	\$74.60
17	\$76.47	\$76.47
18	\$78.38	\$78.38
19	\$80.34	\$80.34
20	\$82.35	\$82.35

To the extent that the Delivered Products for any month include Qualified Shortfall Energy that cures a TSA Delivery Shortfall, as provided in Section 4.3(c)(ii), the Price to be paid for each megawatt-hour of such Qualified Shortfall Energy shall be increased by the amount that would have been due from Buyer to the U.S. Transmission Provider under the TSA with respect to such TSA Delivery Shortfall had the Non-Excused Outage giving rise to that TSA Delivery Shortfall not occurred, converted to a \$/MWh basis assuming 100% Hourly Availability (as defined in the TSA) at the full amount of the Contract Capacity (as defined in the TSA) for that month.

Example: If the Price equals \$50.00/MWh, the TSA rate equals \$10,800.00 per MW of Contract Capacity (as defined in the TSA) per month, and the number of hours in such month equal 720,

then the Price for each megawatt-hour of the Qualified Shortfall Energy that cures such TSA Delivery Shortfall for such month equals \$65.00/MWh.

If the market price at the Delivery Point in the Real-Time Energy Market or the Day-Ahead Energy Market, as applicable based on the market in which the applicable Internal Bilateral transaction was entered pursuant to Section 4.2(a), for Energy Delivered by Seller is negative in any hour, the payment to Seller for deliveries of Qualified Clean Energy or Qualified Shortfall Energy, as applicable, shall be reduced by the difference between the absolute value of the hourly LMP at the Delivery Point and \$0.00 per MWh for that Qualified Clean Energy or Qualified Shortfall Energy, as applicable, for each such hour. Each monthly invoice shall reflect a reduction for all hours in the applicable month in which the LMP for the Energy at the Delivery Point is less than \$0.00 per MWh.

Examples: If delivered Qualified Clean Energy equals 1 MWh and Price equals \$50.00/MWh:

LMP at the Delivery Point equals (or is greater than)	\$0.00/MWh
Buyer payment of Price to Seller	\$50.00
Seller credit/reimbursement for negative LMP to Buyer	\$0.00
Net Result: Buyer pays Seller \$50 for that hour	

LMP at the Delivery Point equals	-\$150.00/MWh
Buyer payment of Price to Seller	\$50.00
Seller credit/reimbursement for negative LMP to Buyer	\$150.00
Net Result: Seller credits or reimburses Buyer \$100 for that hour	

EXHIBIT E

DESCRIPTION OF THE NEW TRANSMISSION FACILITIES

[See Attachment A to the TSA]

EXHIBIT F

FORM OF PROGRESS REPORT

For the Quarter Ending: [_____]

Status of progress toward permitting for the Québec Line:

Status of progress toward acquisition of real property rights for the Québec Line:

Events expected to result in delays in achievement of permitting or acquisition of real property rights for the Québec Line:

Current projection for Commercial Operation Date: [_____]

EXHIBIT G**FORM OF SELLER GUARANTY****Hydro-Québec**

75, boulevard René-Lévesque ouest
5^{ème} étage
Montréal, Québec, Canada
H2Z 1A4

CONVENTION DE CAUTIONNEMENT

La présente convention de cautionnement (“Cautionnement”), portant la date du [] 2018, est conclue entre **Hydro-Québec**, société dûment constituée et régie par la Loi sur Hydro-Québec (L.R.Q., chapitre H-5) ayant son siège social et son principal lieu d’affaires au 75, boulevard René-Lévesque Ouest, Montréal, Québec, Canada, H2Z 1A4 (ci-après appelée “Caution”), et NSTAR Electric Company [doing business as] Eversource Energy, société dûment constituée en vertu des lois du Massachusetts, ayant son principal lieu d’affaires au [], États-Unis d’Amérique (ci-après appelée “Bénéficiaire”).

ATTENDU QUE le Bénéficiaire et H.Q. ENERGY SERVICES (U.S.) INC., société créée en vertu des lois de l’État du Delaware, aux États-Unis, ayant son lieu d’affaires 225 rue Asylum, 27^e étage, Hartford CT 06103, États-Unis d’Amérique (ci-après appelée “HQUS”), filiale en propriété indirecte de la Caution, ont signé une entente intitulée “Power Purchase Agreement” en date du treize Juin 2018 (appelée ci-après “Convention”);

ATTENDU QUE la Caution bénéficiera directement ou indirectement de la Convention;

ATTENDU QUE le Bénéficiaire a exigé que la Caution garantisse inconditionnellement au Bénéficiaire toutes les obligations de paiement qui incombent à HQUS en vertu de la Convention, sous réserve de la somme maximale

GUARANTY AGREEMENT

This Guaranty Agreement (“Guaranty”), dated as of [], 2018 is made and entered into between Hydro-Québec, a body politic and corporate, duly incorporated and regulated by Hydro-Québec Act (R.S.Q., chapter H-5) and having its head office and principal place of business at 75, René-Lévesque Boulevard West, Montreal, Quebec, Canada, H2Z 1A4, hereinafter referred to as the “Guarantor,” and NSTAR Electric Company d/b/a Eversource Energy, a corporation duly organized under the laws of the State of Massachusetts, having its principal place of business at 800 Boylston Street, Boston, MA 02199 (hereinafter referred to as the “Beneficiary”).

WHEREAS the Beneficiary and H.Q. ENERGY SERVICES (U.S.) INC., a corporation created under the laws of the State of Delaware, USA, having its place of business at 225 Asylum Street, 27th Floor, Hartford CT 06103 United States of America, (hereinafter referred to as “HQUS”), an indirectly owned subsidiary of the Guarantor, have entered into a Power Purchase Agreement dated as of June 13, 2018 (hereinafter referred to as the “Agreement”);

WHEREAS the Guarantor will directly or indirectly benefit from the Agreement;

WHEREAS the Beneficiary has required that the Guarantor unconditionally guarantee to the Beneficiary all payment obligations of HQUS under the Agreement; subject to a maximum dollar limitation as provided in Section 1 of this

prévue à l'article 1 du présent Cautionnement;

EN CONSÉQUENCE, eu égard à ce qui précède, la Caution s'entend avec le Bénéficiaire sur ce qui suit:

Article 1. Cautionnement à l'égard du paiement. La Caution garantit absolument, irrévocablement et inconditionnellement au Bénéficiaire, ses ayants droit, endossataires et cessionnaires, le prompt paiement à l'échéance de toutes les sommes dues actuellement et ultérieurement par HQUS au Bénéficiaire conformément à la Convention, sur demande écrite du Bénéficiaire stipulant que HQUS a manqué à ses obligations découlant de la Convention et que la somme réclamée est due au Bénéficiaire; toutefois, la responsabilité qui incombe à la Caution en vertu du présent Cautionnement est limitée à la somme globale de "Unsecured Credit Limit" tel que ce terme est défini dans la Convention, majorée de tous les frais raisonnables engagés par le Bénéficiaire pour faire valoir ses droits contre la Caution en vertu du présent Cautionnement, y compris les honoraires d'avocats, frais de justice et coûts semblables.

À la demande de la Caution, le Bénéficiaire fournira à celle-ci tous les renseignements utiles se rapportant à la teneur et aux conditions des obligations de HQUS en ce qui concerne la Convention ainsi qu'un relevé de compte détaillé relatif aux factures et aux paiements. La livraison de ces informations n'est pas une condition préalable à une demande de paiement en vertu de ce Cautionnement et le défaut par le Bénéficiaire de fournir ces informations n'entraîne pas la libération des obligations, ni ne constitue un moyen de défense, de la Caution en vertu des présentes.

Article 2. Nature du Cautionnement Les obligations qui incombent à la Caution en vertu des présentes sont assujetties à toutes les clauses contractuelles de protection, de limitation, de renonciation et d'exclusion et à tous les droits

Guaranty;

NOW THEREFORE, in consideration of the premises, the Guarantor hereby agrees with the Beneficiary as follows:

Section 1. Payment Guarantee. The Guarantor absolutely, irrevocably, and unconditionally guarantees to the Beneficiary, its successors and endorsees and assignees, the prompt payment when due of all present and future amounts owed by HQUS to the Beneficiary in accordance with the Agreement, upon a written demand by the Beneficiary stating that HQUS has failed to fulfill its obligations and liabilities resulting from the Agreement and that the amount claimed is due and payable to the Beneficiary, provided that the liability of the Guarantor under this Guaranty shall be limited in the aggregate to the Unsecured Credit Limit (as defined in the Agreement) plus all reasonable expenses incurred by the Beneficiary to enforce its rights against the Guarantor under this Guaranty including, without limitation, attorneys' fees, court costs and similar costs.

At the Guarantor's request, the Beneficiary shall provide the Guarantor with any useful information respecting the content and the terms and conditions of the obligations and liabilities of HQUS with regard to the Agreement and a statement of account with details of billings and payments. The provision of such information to Guarantor shall not be a condition to a demand or payment under this Guaranty and failure by Beneficiary to so provide such information shall not excuse or otherwise release Guarantor of its obligations hereunder.

Section 2. Nature of Guarantee. The Guarantor's obligations hereunder shall be subject to all the contractual protections, limitations, waivers, exclusions and rights which HQUS has under the Agreement, and the Guarantor shall be entitled to the benefits of any modification of, amendment to, waiver of or consent to departure from the Agreement to the extent, if any, HQUS would have been entitled to such benefits. Nonetheless,

dont bénéficie HQUS en vertu de la Convention, et la Caution bénéficie de toute modification apportée à la Convention, de toute renonciation à ses dispositions et de tout consentement donné à l'inexécution d'une de ses dispositions dans la mesure où HQUS aurait eu droit à ces avantages, le cas échéant. Néanmoins, le présent Cautionnement ne peut être considéré comme éteint ni modifié d'aucune façon du fait de l'existence, de la validité, de l'opposabilité, de la perfection ou de la portée de toute sûreté donnée en garantie d'obligations quelconques de HQUS découlant de la Convention.

Article 3. Consentements, renonciations et renouvellements

La Caution convient que le Bénéficiaire peut en tout temps, soit avant ou après l'échéance, sans donner d'avis à la Caution ou obtenir d'autre consentement de celle-ci, prolonger le délai de paiement d'obligations de paiement découlant de la Convention, échanger ou remettre toute sûreté donnée à leur égard ou encore renouveler la Convention, et qu'il peut également conclure toute entente avec HQUS ou avec toute autre partie aux obligations prévues dans la Convention, toute personne responsable à l'égard de ces obligations ou toute personne ayant un intérêt dans celles-ci, relativement au prolongement, au renouvellement, au paiement, à la décharge ou à la libération de ces obligations ou encore à la conclusion d'un compromis visant celles-ci, en tout ou en partie, ou relativement à toute modification des conditions y afférentes ou des conditions de toute convention passée entre le Bénéficiaire et HQUS ou n'importe laquelle de ces autres parties ou personnes, sans toucher le présent Cautionnement de quelque manière que ce soit. La Caution convient que le Bénéficiaire peut recourir à elle relativement au paiement des obligations découlant de la Convention, que le Bénéficiaire ait ou non recouru à une sûreté accessoire ou qu'il ait ou non exercé un recours contre tout autre débiteur principal ou secondaire de n'importe laquelle des obligations

this Guaranty shall not be deemed discharged, impaired or affected by the existence, validity, enforceability, perfection, or extent of any collateral for any obligations under the Agreement of HQUS.

Section 3. Consents, Waivers and Renewals.

The Guarantor agrees that the Beneficiary may at any time and from time to time, either before or after maturity thereof, without notice to or further consent of the Guarantor, extend the time of payment of any payment obligations under the Agreement, exchange or surrender any collateral therefor, or renew the Agreement, and may also make any agreement with HQUS or with any other party to, or person liable for, or any of the obligations contemplated in the Agreement, or interested therein, for the extension, renewal, payment, compromise, discharge or release thereof, in whole or in part, or for any modification of the terms thereof or of any agreement between the Beneficiary and HQUS or any such other party or person, without in any way impairing or affecting this Guaranty. The Guarantor agrees that the Beneficiary may resort to the Guarantor for payment in virtue of the Agreement, whether or not the Beneficiary shall have resorted to any collateral security, or shall have proceeded against any other obligor principally or secondarily obligated with respect to any of the obligations in virtue of the Agreement.

Section 4. Subrogation. In any case, including HQUS' insolvency, the Guarantor will not exercise any rights, which it may acquire by way of subrogation, before all amounts due to the Beneficiary under the Agreement shall have been paid in full. Subject to the foregoing, upon payment of all the obligations related to the Agreement, the Guarantor shall be subrogated to the rights of the Beneficiary against HQUS and the Beneficiary agrees to take, at the Guarantor's expense, such steps as the Guarantor may reasonably request to implement such subrogation.

Section 5. Cumulative Rights. No failure on the part of the Beneficiary to exercise, and no delay in

découlant de la Convention.

Article 4. Subrogation. Dans tous les cas, y compris l'insolvabilité de HQUS, la Caution n'exercera aucun droit qu'elle peut acquérir par voie de subrogation tant que toutes les sommes dues au Bénéficiaire en vertu de la Convention n'auront pas été payées intégralement. Sous réserve de ce qui précède, sur paiement de toutes les obligations liées à la Convention, la Caution sera subrogée dans les droits du Bénéficiaire contre HQUS et le Bénéficiaire s'engage à prendre, aux frais de la Caution, les mesures que la Caution pourra raisonnablement lui demander de prendre pour faire valoir cette subrogation.

Article 5. Droits cumulatifs. Aucune omission de la part du Bénéficiaire d'exercer tout droit, recours ou pouvoir conféré par les présentes, et aucun retard à le faire ne constituent une renonciation à cet égard, et l'exercice unique ou partiel par le Bénéficiaire d'un droit, recours ou pouvoir quelconque conféré par les présentes n'empêche pas l'exercice ultérieur de tout droit, recours ou pouvoir. Tous et chacun des droits, recours et pouvoirs qui sont conférés par les présentes au Bénéficiaire ou dont celui-ci peut se prévaloir en vertu de la loi ou d'une autre convention sont cumulatifs et non exclusifs, et ils peuvent être exercés par le Bénéficiaire de temps à autre.

Article 6. Renonciation aux avis. La Caution renonce à l'avis d'acceptation du présent Cautionnement, ainsi qu'à tout avis de refus, de présentation et de demande, sauf comme il est indiqué à l'article 1, à tout avis d'exercice d'un droit et à tous autres avis, quels qu'ils soient.

Article 7. Déclarations et garanties.

La Caution fait les déclarations et donne les garanties suivantes:

- a) Elle est une société dûment organisée, elle existe valablement, elle est en règle en vertu des lois du territoire où elle a été constituée

exercising any right, remedy or power hereunder shall operate as a waiver thereof, nor shall any single or partial exercise by the Beneficiary of any right, remedy or power hereunder preclude any other future exercise of any right, remedy or power. Each and every right, remedy and power hereby granted to the Beneficiary or allowed to it by law or other agreement shall be cumulative and not exclusive of any other, and may be exercised by the Beneficiary from time to time.

Section 6. Waiver of Notice. The Guarantor waives notice of the acceptance of this Guaranty, notice of dishonor, presentment and demand, except as set forth in Section 1, notice of exercise of any right and all other notices whatsoever.

Section 7. Representations and Warranties.

The Guarantor represents and warrants that:

- a) It is a corporation duly organized, validly existing and in good standing under the laws of the jurisdiction of its incorporation and has full corporate power to execute, deliver and perform this Guaranty.
- b) The execution, delivery and performance of the Guaranty have been and remain duly authorized by all necessary corporate action and do not contravene any provision of law or the Guarantor's constitutional documents or any contractual restriction binding on the Guarantor or its assets.
- c) The Guaranty constitutes a legal, valid and binding obligation of the Guarantor enforceable against the Guarantor in accordance with its terms, subject, as to enforcement, to bankruptcy, insolvency, reorganization and other similar laws and to general principles of equity.

Section 8. Setoff and Counterclaims. The Guarantor shall be entitled to assert all rights and defenses that HQUS may be entitled to under the Agreement, including, but not limited to, any

en société et elle a en tant que société tous les pouvoirs nécessaires pour signer, livrer et exécuter le présent Cautionnement.

- b) La signature, la livraison et l'exécution du Cautionnement ont été et demeurent dûment autorisées par toutes les mesures nécessaires de la part de la Caution et ne violent aucune disposition de la loi ou des documents constitutifs de la Caution ni aucune restriction contractuelle liant la Caution ou ses actifs.
- c) Le Cautionnement constitue l'obligation juridique, valide et exécutoire de la Caution et il est susceptible d'exécution contre la Caution conformément à ses conditions, sous réserve, quant à l'exécution, de la législation en matière de faillite, d'insolvabilité et de réorganisation et de toute législation semblable et sous réserve des principes généraux d'equity.

Article 8. Compensation et demandes reconventionnelles. La Caution est fondée à faire valoir tous les droits et moyens de défense que HQUS peut invoquer en vertu de la Convention, et peut notamment exiger toute compensation ou présenter toute demande reconventionnelle que HQUS ou une autre société du même groupe que la Caution peut ou pourrait invoquer. Toutefois, la responsabilité de la Caution en vertu du Cautionnement n'est en rien modifiée en cas de faillite, d'insolvabilité, de dissolution ou de liquidation de HQUS.

Article 9. Résiliation. La présente garantie de paiement constitue un cautionnement continu en vigueur pendant la durée de la Convention jusqu'à l'exécution intégrale des obligations de HQUS en vertu de la Convention et au paiement intégral de toutes les obligations. Toutefois, la Caution peut résilier le présent Cautionnement pour les obligations futures de HQUS en remettant un avis écrit de résiliation au Bénéficiaire. Cet avis de la Caution prendra effet le dixième jour suivant sa réception par le

setoff or counterclaims that HQUS or any other affiliate of the Guarantor is or may be entitled to. Notwithstanding the preceding sentence, the liability of the Guarantor under the Guaranty shall not be affected because of the bankruptcy, insolvency, dissolution or liquidation of HQUS.

Section 9. Termination. This guarantee of payment is a continuing guarantee effective during the term of the Agreement and until complete performance by HQUS of its obligations under the Agreement and payment in full of all obligations. However, the Guarantor may terminate this Guaranty with respect to future obligations of HQUS by providing written notice of termination to the Beneficiary. The Guarantor's notice of termination will become effective on the tenth business day after receipt by the Beneficiary. Termination of this Guaranty will not affect the Guarantor's liability to the Beneficiary hereunder for the obligations of HQUS incurred prior to the effective date of termination.

Section 10. Assignment. Neither Party may assign its rights, interest or obligations hereunder to any other person without the prior written consent of the Guarantor or the Beneficiary, as the case may be.

Section 11. Notices. All notices or other communications in respect of this Guaranty shall be in writing, and delivered by hand or by registered mail (return receipt requested), overnight courier service or given by facsimile (except for a demand of payment) and addressed or directed as follows:

If to the Guarantor:

HYDRO-QUÉBEC
 Attention: Vice-
 President Financing,
 Treasury and Pension
 Fund
 75, René-Lévesque
 Boulevard West
 5th floor

If to the Beneficiary:

c/o Eversource Energy
 Service Company
 Treasury Department
 107 Selden Street
 Berlin, CT 06037
 ATTENTION:
 MR. Aaron J. Cullen,
 Manager Middle office

Bénéficiaire. La résiliation du présent Cautionnement ne modifiera en rien la responsabilité qui incombe à la Caution envers le Bénéficiaire en vertu des présentes en ce qui concerne les obligations contractées par HQUS avant la date de prise d'effet de la résiliation.

Article 10. Cession. Aucune des parties ne peut céder ses droits, intérêts ou obligations découlant des présentes à quiconque sans le consentement écrit préalable de la Caution ou du Bénéficiaire, selon le cas.

Article 11. Avis. Tous les avis et autres communications se rapportant au présent Cautionnement doivent être écrits et être livrés en main propre ou par courrier recommandé (avec demande d'accusé de réception), service de messagerie pour le lendemain ou être transmis par télécopieur (sauf s'il s'agit d'une demande de paiement) et être adressés ou acheminés à l'une des adresses suivantes:

S'ils sont destinés à la

Caution:

HYDRO-QUÉBEC

À l'attention du
 vice-président
 Financement,
 trésorerie et caisse de
 retraite
 75, boulevard René-
 Lévesque Ouest
 5^e étage
 Montréal (Québec)
 Canada
 H2Z 1A4

Télécopieur :
 (514) 289-5409

ou à l'adresse dont la Caution ou le Bénéficiaire peut notifier à l'autre partie de temps à autre.

Article 12. Ayants droit; lois applicables. Le présent Cautionnement lie la Caution, ses ayants

Montréal (Québec) & credit
 Canada
 H2Z 1A4
 Facsimile: (514) 289-
 5409

or such address as the Guarantor or the Beneficiary may give notice to the other party, from time to time.

Section 12. Successors; Governing Law. This Guaranty shall be binding upon the Guarantor, its successors and assignees, and shall be governed by and construed in accordance with the laws of the State of New York.

Section 13. Entire agreement. This Guaranty constitutes the entire agreement of the Guarantor and the Beneficiary pertaining to the subject matter hereof and supersedes all prior written or oral agreements and understandings between the Guarantor and the Beneficiary with respect to the subject matter hereof.

Section 14. If a claim is made upon the Beneficiary at any time for repayment or recovery of any amounts received by the Beneficiary from any source on account of any of the obligations under the Agreement and the Beneficiary, pursuant to a court order or applicable law, repays or returns any amounts so received, then the Guarantor shall remain liable for the amounts so repaid (such amounts being deemed part of the obligations under the Agreement) to the same extent as if such amounts had never been received by the Beneficiary, notwithstanding any termination hereof or the cancellation of any instrument or agreement evidencing any of the obligations under the Agreement.

Section 15. Amendments. No amendments or modifications of or to any provision of this Guaranty shall be binding until in writing and executed by the Guarantor and the Beneficiary.

IN WITNESS WHEREOF, the Guarantor hereto has executed this Guaranty, as of the date set forth

droit et ses cessionnaires, et est régie par et doit être interprétée conformément aux lois de l'État de New York. above.

Article 13. Convention intégrale. Le présent Cautionnement constitue la convention intégrale intervenue entre la Caution et le Bénéficiaire quant à son objet et remplace toutes les conventions et ententes antérieures, écrites ou verbales, entre la Caution et le Bénéficiaire quant à l'objet des présentes.

Article 14. Si une réclamation est faite au Bénéficiaire à quelque moment que ce soit pour le remboursement ou recouvrement de tout montant reçu par le Bénéficiaire, sans égard à la source, versé au compte de quelque obligation que ce soit en vertu de la Convention et que le Bénéficiaire, conformément à une ordonnance de la cour ou à une loi applicable, rembourse ou retourne quelque montant que ce soit ainsi reçu, la Caution demeurera responsable des montants ainsi repayés (tels montants étant réputés faire partie des obligations en vertu de la Convention) comme si ces montants n'avaient jamais été reçus par le Bénéficiaire, malgré toute résiliation ou annulation de tout instrument ou entente démontrant n'importe quelle obligation en vertu de la Convention.

Article 15. Modifications. Aucune modification apportée aux dispositions du présent Cautionnement ne lie les parties à moins d'avoir été faite par écrit et signée par chaque partie.

EN FOI DE QUOI, la Caution partie aux présentes a signé le présent Cautionnement à la date mentionnée ci-dessus.

EXHIBIT H

**DESCRIPTION OF
 BASELINE HYDROELECTRIC GENERATION**

1. In each Contract Year during the Services Term, in addition to Seller’s obligation to Deliver Guaranteed Qualified Clean Energy in the quantities provided in Exhibit B to the Agreement, or any Qualified Shortfall Energy as may be delivered under the Agreement, Seller shall supply 3,000,000 MWh of Energy produced by the Hydro-Québec Power Resources (“**Baseline Hydroelectric Generation**”) into any delivery point in the New England Control Area, in accordance with the terms of this Exhibit H, the Agreement and the ISO-NE Rules. The Baseline Hydroelectric Generation may be delivered across any transmission line connecting Québec and the New England Control Area. For the avoidance of doubt, Energy delivered across the U.S. Transmission Line that is not Delivered as either Qualified Clean Energy or Qualified Shortfall Energy shall be treated as Baseline Hydroelectric Generation.
2. In the event Seller is unable, wholly or in part, by a Force Majeure to supply Baseline Hydroelectric Generation during any Contract Year, the required Baseline Hydroelectric Generation for such Contract Year shall be reduced as follows:

Number of hours during which Seller is unable, in whole or part, to supply Baseline Hydroelectric Generation	Reduction in required Baseline Hydroelectric Generation (%)
Up to 4000	0%
4001 – 6000	50%
More than 6000	100%

3. If Seller fails to deliver the required Baseline Hydroelectric Generation during a Contract Year, then Seller shall reimburse Buyer for an amount (the “**Baseline Hydroelectric Shortfall Damages**”) calculated using the following formula:

$$\text{Baseline Hydroelectric Shortfall Damages} = \text{TSA Payment} \times (\text{Shortfall} \div 12,548,400 \text{ MWh})$$

where:

TSA Payment = any costs or charges incurred by Buyer under the TSA in respect of such Contract Year associated with the quantity of Energy (expressed in MWh) Delivered under this Agreement, excluding any such costs or charges paid by Seller in connection with any Cover Damages due from Seller in respect of such Contract Year

Shortfall = 3,000,000 MWh minus the quantity of Baseline Hydroelectric Generation (expressed in MWh) delivered

In the event that the Baseline Hydroelectric Shortfall Damages are zero or negative, no payment shall be made. In no event shall Buyer reimburse or otherwise make any payment to Seller under this Exhibit H.

4. In the event the market price at the ISO-NE Internal Hub in the Day-Ahead Energy Market is at or below zero in any hour during any Contract Year (a “**Negative Price Hour**”), the total Baseline Hydroelectric Shortfall Damages owed by Seller in such Contract Year shall be reduced as follows:

Number of Negative Price Hours	Reduction in Baseline Hydroelectric Shortfall Damages (%)
Up to 4000	0%
4001 – 6000	50%
More than 6000	100%

5. The rights provided in this Exhibit H shall collectively be the sole and exclusive remedies of Buyer with respect to any failure by Seller to deliver Baseline Hydroelectric Generation.
6. If and when the TSA is terminated, the Parties shall no longer be bound by the terms and provisions of this Exhibit H, except to the extent necessary to enforce the rights and obligations of the Parties arising under this Exhibit H before such termination.

**ATTACHMENT 4: EXAMPLE PPA (Hydroelectric) – NATIONAL
GRID**

REDACTED

EXECUTION VERSION

POWER PURCHASE AGREEMENT
FOR
FIRM QUALIFIED CLEAN ENERGY
FROM
HYDROELECTRIC GENERATION
BETWEEN
MASSACHUSETTS ELECTRIC COMPANY AND
NANTUCKET ELECTRIC COMPANY d/b/a NATIONAL GRID
AND
H.Q. ENERGY SERVICES (U.S.) INC.
as of June 13, 2018

REDACTED

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REDACTED

POWER PURCHASE AGREEMENT

This **POWER PURCHASE AGREEMENT FOR FIRM QUALIFIED CLEAN ENERGY FROM HYDROELECTRIC GENERATION** (as amended from time to time in accordance with the terms hereof, this “**Agreement**”) is entered into as of June 13, 2018 (the “**Effective Date**”), by and between MASSACHUSETTS ELECTRIC COMPANY and NANTUCKET ELECTRIC COMPANY d/b/a NATIONAL GRID, each a Massachusetts corporation (together, “**Buyer**”), and H.Q. ENERGY SERVICES (U.S.) INC., a Delaware corporation (“**Seller**”). Buyer and Seller are individually referred to herein as a “**Party**” and are collectively referred to herein as the “**Parties**.”

WHEREAS, an Affiliate (as defined herein) of Seller owns and operates the Hydro-Québec Power Resources (as defined herein); and

WHEREAS, the output of the Hydro-Québec Power Resources, delivered through the New Transmission Facilities (as defined herein), shall constitute incremental hydroelectric generation during the Services Term (as defined herein); and

WHEREAS, U.S. Transmission Provider (as defined herein) and an Affiliate of Seller submitted a joint proposal in response to the Request for Proposals for Long-Term Energy Contracts for Clean Energy Projects dated March 31, 2017; and

WHEREAS, pursuant to Section 83D of the Green Communities Act as added by Chapter 188 of the Acts of 2016, An Act to Promote Energy Diversity (“**Section 83D**”), Buyer is authorized to enter into certain long-term contracts for the purchase of energy or energy and renewable energy certificates from clean energy generators meeting the requirements of Section 83D; and

WHEREAS, Buyer and Seller desire to enter into this Agreement whereby Buyer shall purchase and Seller shall sell Qualified Clean Energy and associated Environmental Attributes (each as defined herein) in accordance with the terms of this Agreement.

NOW, THEREFORE, in consideration of the premises and of the mutual agreements contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

1. DEFINITIONS

In addition to terms defined in the recitals hereto, the following terms shall have the meanings set forth below. Any capitalized terms used in this Agreement and not defined herein shall have the same meaning as ascribed to such terms under the ISO-NE Practices and ISO-NE Rules.

“**Actual Transmission Capacity**” shall mean, at the applicable date of determination under Section 3.3(c), the actual transmission transfer capability of the New Transmission Facilities, as built.

“**Adverse Determination**” shall have the meaning set forth in Section 19.7(b) hereof.

REDACTED

“Advisory Ruling” shall have the meaning set forth in Section 8.4(a) hereof.

“Affiliate” shall mean, with respect to any Person, any other Person that directly or indirectly through one or more intermediaries Controls, is Controlled by, or is under common Control with, such first Person; provided, however, that, with respect to Seller, a Person shall not be an “Affiliate” of Seller unless such Person is Hydro-Québec (including, for the avoidance of doubt, a division of Hydro-Québec) or Controlled by Hydro-Québec.

“Agreement” shall have the meaning set forth in the first paragraph of this Agreement.

“APS” shall mean the requirements established pursuant to Mass. Gen. Laws ch. 25A, Section 11F½ and the regulations promulgated thereunder that require all retail electricity suppliers in Massachusetts to provide a minimum percentage of electricity from alternative energy portfolio standard generation units, and such successor laws and regulations as may be in effect from time to time.

“Baseline Hydroelectric Generation Imports” shall have the meaning set forth in Exhibit H.

“Baseline Hydroelectric Generation Imports Shortfall” shall have the meaning set forth in Exhibit H.

“Baseline Hydroelectric Generation Imports Shortfall Damages” shall have the meaning set forth in Exhibit H.

“Business Day” shall mean a day on which Federal Reserve member banks in New York, New York are open for business; and a Business Day shall start at 8:00 a.m. and end at 5:00 p.m. Eastern Prevailing Time.

“Buyer” shall have the meaning set forth in the first paragraph of this Agreement.

“Buyer’s Exposure” shall mean any positive difference between (a) Market Exposure and (b) the sum of (i) any payment due from Buyer to Seller pursuant to Article 5 which has not yet been made and (ii) any Credit Support provided pursuant to Sections 6.2(b) and 6.2(c).

“Buyer’s Taxes” shall have the meaning set forth in Section 5.4(a) hereof.

“Capacity Deficiency” shall mean, at the applicable date of determination under Section 3.3(c), the amount (expressed in MW), if any, by which the Actual Transmission Capacity is less than the proposed transmission transfer capability of the New Transmission Facilities as set forth in Exhibit E.

“Cash” shall mean U.S. dollars held by or on behalf of a Party as Posted Collateral hereunder.

REDACTED

“Certificate” shall mean an electronic certificate created pursuant to the GIS Operating Rules or any successor thereto to represent certain generation attributes of each MWh of Energy generated within the ISO-NE control area and the generation attributes of certain Energy imported into the ISO-NE control area. For the avoidance of doubt, Certificate(s) shall include any and all Environmental Attributes associated with the Qualified Clean Energy and Qualified Shortfall Energy from the Hydro-Québec Power Resources and shall represent title to and claim over all such Environmental Attributes.

“CES” shall mean the Clean Energy Standard requirements established pursuant to the regulations promulgated at 310 CMR 7.75 that require all retail electricity suppliers in Massachusetts to provide a minimum percentage of electricity from certain clean energy generating sources, and such successor laws and regulations as may be in effect from time to time.

“CFTC rules” shall have the meaning specified in Section 19.6 hereof.

“Collateral Account” shall have the meaning specified in Section 6.5(a)(iii)(B) hereof.

“Collateral Interest Rate” shall mean the rate published in *The Wall Street Journal* as the “Prime Rate” from time to time (or, if more than one such rate is published, the arithmetic mean of such rates), or, if such rate is no longer published, a successor rate agreed to by Buyer and Seller, in each case, determined as of the date the obligation to pay interest arises, but in no event more than the maximum rate permitted by applicable Law in transactions involving entities having the same characteristics as the Parties.

“Collateral Requirement” shall mean at any time the amount of Credit Support required under this Agreement at such time.

“Commercial Operation Date” shall mean the date on which the conditions set forth in Section 3.4(b) have been satisfied, as set out in a written notice from Seller to Buyer.

“Commercially Reasonable Efforts” or **“Commercially Reasonable Manner”** shall mean, with respect to any purchase or sale or other action required to be made, attempted, or taken by a Party under this Agreement, such efforts as a prudent business would undertake (x) for the protection of its own interests under the conditions affecting such purchase or sale or other action, including the amount of notice of the need to take such purchase or sale or other action, the duration and type of the purchase or sale or other action, the competitive environment in which such purchase or sale or other action occurs, the risk and cost to the Party required to take such purchase or sale or other action, the obligations of the Party under this Agreement to the other Party, and (y) to mitigate any disproportionate impact of such purchase or sale or other action on the other Party.

“Contract Maximum Amount” shall mean the highest MWh per hour value of Guaranteed Qualified Clean Energy.

“Contract Year” shall mean the twelve (12) consecutive calendar months starting on the first day of the calendar month following the Commercial Operation Date and each

REDACTED

subsequent twelve (12) consecutive calendar month period; provided that the first Contract Year shall include the days in the prior month in which the Commercial Operation Date occurred.

“Control” shall mean the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting securities, by contract or otherwise.

“Cover Damages” shall mean, with respect to any Uncured Delivery Shortfall, an amount equal to the positive net amount, if any, of (a) the sum, without duplication, of (i) the Replacement Price applicable to that Uncured Delivery Shortfall multiplied by the amount of the Uncured Delivery Shortfall (in MWh) plus (ii) any additional transmission costs and charges reasonably incurred by Buyer to transmit Replacement Energy with respect to that Uncured Delivery Shortfall to the Delivery Point, but solely to the extent that such costs and charges exceed the amount that Buyer incurred under the TSA with respect to such Uncured Delivery Shortfall, plus (iii) any other costs reasonably incurred by Buyer to purchase Replacement Energy and/or Replacement Environmental Attributes with respect to that Uncured Delivery Shortfall, plus (iv) any applicable penalties and other costs assessed by ISO-NE or any other Person against Buyer as a result of that Uncured Delivery Shortfall, plus (v) any other costs and losses reasonably incurred by Buyer as a result of that Uncured Delivery Shortfall, minus (b) the applicable Price that would have been paid pursuant to Section 5.1 hereof for the quantity of Products not Delivered as a result of that Uncured Delivery Shortfall multiplied by the amount of the Uncured Delivery Shortfall (in MWh), plus (c) any costs or charges incurred by Buyer under the TSA associated with the aggregate quantity of Energy (expressed in MWh) not Delivered as a result of that Uncured Delivery Shortfall; provided, however, that, for the avoidance of doubt, if and when the TSA is terminated, then, with respect to any Uncured Delivery Shortfalls that occur after such termination, the Cover Damages shall exclude any costs or charges in respect of the TSA. Buyer shall provide a statement for the applicable period explaining in reasonable detail the calculation of any Cover Damages.

“Credit Rating” shall mean the rating then assigned to Seller Guarantor’s unsecured, senior long-term debt obligations (not supported by third party credit enhancements) or if Seller Guarantor does not have a rating for its senior unsecured long-term debt then one rating notch below the rating then assigned to Seller Guarantor or such third party as an issuer and/or corporate credit rating by S&P, Moody’s, or Fitch. In the event of an inconsistency in ratings (a “split rating”), the lowest of the Credit Ratings shall control.

“Credit Support” shall have the meaning specified in Section 6.2(e) hereof.

“Credit Support Delivery Amount” shall have the meaning specified in Section 6.3 hereof.

“Credit Support Return Amount” shall have the meaning specified in Section 6.4 hereof.

“Curable Delivery Shortfall” shall have the meaning specified in Section 4.3(c) hereof.

REDACTED

“Custodian” shall have the meaning specified in Section 6.5(a)(i) hereof.

“Default” shall mean any event or condition which, with the giving of notice or passage of time or both, could become an Event of Default.

“Defaulted Delivery Shortfall” shall have the meaning specified in Section 9.2(f) hereof.

“Defaulting Party” shall mean the Party with respect to which a Default or Event of Default has occurred.

“Delay Damages” shall mean the damages assessed pursuant to Section 3.2(a) hereof.

“Deliver” or **“Delivery”** shall mean with respect to (a) Qualified Clean Energy, to physically supply Qualified Clean Energy to the Delivery Point and transfer such Energy into Buyer’s ISO-NE account settled at the Delivery Point in accordance with the terms of this Agreement and the ISO-NE Rules, (b) Qualified Shortfall Energy, to physically supply Qualified Shortfall Energy to a delivery point designated by Seller within the New England Control Area and transfer such Energy into Buyer’s ISO-NE account settled at the Delivery Point or, as reasonably agreed from time to time by Buyer and Seller, the NEMASSBOST Hub in accordance with the terms of this Agreement and the ISO-NE Rules, and (c) Environmental Attributes, to supply Environmental Attributes associated with such Qualified Clean Energy or Qualified Shortfall Energy, as applicable, in accordance with Section 4.7.

“Delivery Point” shall mean the southern terminus of the U.S. Transmission Line at Larrabee Road substation in Lewiston, Maine, as illustrated in Attachment A to the TSA.

“Delivery Schedule” shall mean Seller’s obligation to Deliver and Buyer’s rights to receive the MWhs of Qualified Clean Energy and associated Environmental Attributes during the Services Term as provided in Exhibit B.

“Delivery Shortfall” shall have the meaning set forth in Section 4.3(a) hereof.

“Delivery Shortfall LMP” shall have the meaning set forth in Section 4.3(c)(viii) hereof.

“Dispute” shall have the meaning set forth in Section 11.1(a) hereof.

“Disputing Party” shall have the meaning set forth in Section 6.6(a) hereof.

“Downgrade Event” shall mean an event where Seller Guarantor’s Credit Rating falls below an Investment Grade Rating, or Seller Guarantor ceases to have a Credit Rating.

“Eastern Prevailing Time” shall mean either Eastern Standard Time or Eastern Daylight Savings Time, as in effect from time to time.

“Effective Date” shall have the meaning set forth in the first paragraph hereof.

REDACTED

“Energy” shall mean electric “energy,” as such term is defined in the ISO-NE Tariff.

“Environmental Attributes” shall mean any and all generation attributes under the CES, the GWSA, and under any and all other international, federal, regional, state or other law, rule, regulation, bylaw, treaty or other intergovernmental compact, decision, administrative decision, program (including any voluntary compliance or membership program), competitive market or business method (including all credits, certificates, benefits, and emission measurements, reductions, offsets and allowances related thereto) that are attributable, now or in the future, to the favorable generation or environmental attributes of the Hydro-Québec Power Resources, the Qualified Clean Energy or the Qualified Shortfall Energy produced by the Hydro-Québec Power Resources including, but not limited to: (a) any such credits, certificates, benefits, offsets and allowances computed on the basis of the Hydro-Québec Power Resources’ generation using renewable technology or displacement of fossil-fuel derived or other conventional energy generation; (b) any Certificates issued pursuant to the GIS in connection with Energy generated by the Hydro-Québec Power Resources; and (c) any voluntary emission reduction credits obtained or obtainable by Seller in connection with the Qualified Clean Energy or the Qualified Shortfall Energy, as the case may be; provided, however, that Environmental Attributes shall not include: (i) any state or federal production tax credits; (ii) any state or federal investment tax credits or other tax credits associated with the construction or ownership of the Hydro-Québec Power Resources; or (iii) any state, federal or private grants, financing, guarantees or other credit support relating to the construction or ownership, operation or maintenance of the Hydro-Québec Power Resources or the output thereof.

“Event of Default” shall have the meaning set forth in Section 9.1 hereof and shall include the events and conditions described in Section 9.1 and Section 9.2 hereof.

“Excused Outage” shall mean an Excused Outage (as defined in the TSA) other than any such Excused Outage due to outages or reductions in the availability of the Québec Line.

“Federal Funds Rate” shall mean the annualized interest rate for the applicable month as set forth in the statistical release designated as H.15, or any successor publication, published by the Board of Governors of the Federal Reserve System.

“FERC” shall mean the United States Federal Energy Regulatory Commission, and shall include its successors.

“FERC Jurisdictional Issue” shall have the meaning set forth in Section 11.2(a) hereof.

“Fitch” shall mean Fitch Investor’s Service, Inc., or its successor.

“Five-Year Average Baseline Hydroelectric Generation Imports Shortfall” shall have the meaning set forth in Exhibit H.

“Fixed Amount” shall mean the applicable dollar amounts set forth in Section 6.7 under the column heading “Fixed Amount.”

REDACTED

“Fixed Credit Support” shall have the meaning set forth in Section 6.2(b) hereof.

“Floor Price” shall have the meaning set forth in Exhibit H hereof.

“Force Majeure” shall have the meaning set forth in Section 10.1(a) hereof.

“Generation Unit” shall mean a facility that converts a fuel or an energy resource into electrical energy.

“GIS” shall mean the NEPOOL Generation Information System or any successor thereto, which includes a generation information database and certificate system, operated by NEPOOL, its designee or successor entity, that accounts for generation attributes of electricity generated or consumed within the New England Control Area.

“GIS Operating Rules” are the NEPOOL Generation Information System Operating Rules effective as of the Effective Date, as amended, superseded, or restated from time to time.

“Good Utility Practice” shall mean compliance with all applicable laws, codes, rules and regulations, all ISO-NE Rules and ISO-NE Practices, and any practices, methods and acts engaged in or approved by a significant portion of the electric industry in New England or the Province of Québec during the relevant time period, or any of the practices, methods and acts which, in the exercise of reasonable judgment in light of the facts known at the time the decision is made, could have been expected to accomplish the desired result consistent with good business practices, reliability, safety and expedition. Good Utility Practice is not intended to be limited to the optimum practice, method or act to the exclusion of all others, but rather is intended to include acceptable practices, methods and acts generally accepted in the electric industry in New England or the Province of Québec.

“Governmental Entity” shall mean any federal, state or local governmental agency, authority, department, instrumentality or regulatory body, and any court or tribunal, with jurisdiction over Seller, Buyer or the Hydro-Québec Power Resources.

“Guaranteed Delivery Term Start Date” shall mean December 13, 2022, as may be extended pursuant to Sections 3.1(c) through 3.1(f).

“Guaranteed Qualified Clean Energy” shall mean Seller’s firm obligations to provide Qualified Clean Energy and associated Environmental Attributes pursuant to this Agreement, as provided in the Delivery Schedule included in Exhibit B.

“GWSA” shall mean the Massachusetts Global Warming Solutions Act (Mass. Gen. Laws ch. 298), and such successor laws and regulations as may be in effect from time to time.

“Hydro-Québec” shall mean Hydro-Québec, a body politic and corporate, duly incorporated and regulated by the Hydro-Québec Act (R.S.Q., Chapter H-5).

REDACTED

“Hydro-Québec Power Resources” shall mean, collectively, those existing hydroelectric generating stations, located in the Province of Québec and owned and operated as a system by Hydro-Québec or its subsidiaries from time to time, that produce electric energy, which consists predominantly of low-carbon and renewable hydroelectric energy during the Services Term, which are further described in Exhibit A.

“ICE” shall have the meaning set forth in the definition of Off-Peak Forward Price.

“Immunities Act” means the United States Foreign Sovereign Immunities Act of 1976, 28 U.S.C. § 1602 et seq.

“Interconnecting Utility” shall mean, as the context requires, TransÉnergie or the utility providing interconnection service for the Hydro-Québec Power Resources to the transmission system of that utility.

“Interconnection Agreements” shall mean, collectively, (a) the agreement(s) required to be executed among U.S. Transmission Provider, TransÉnergie and ISO-NE to interconnect the U.S. Transmission Line with the Québec Line at the U.S./Canada border and (b) the agreement(s) required to be executed among U.S. Transmission Provider and ISO-NE that sets forth such parties’ respective rights and obligations following the interconnection at the Delivery Point of the U.S. Transmission Line with certain transmission facilities operated by ISO-NE.

“Interest Amount” shall mean with respect to a Party and an Interest Period, the sum of the daily interest amounts for all days in such Interest Period; each daily interest amount to be determined by such Party as follows: (a) the amount of Cash held by such Party on that day (but excluding any interest previously earned on such Cash); multiplied by (b) the Collateral Interest Rate for that day; divided by (c) 360.

“Interest Period” shall mean the period from (and including) the last Business Day on which an Interest Amount was Transferred by Buyer (or if no Interest Amount has yet been Transferred by Buyer, the Business Day on which Cash was Transferred to Seller) to (but excluding) the Business Day on which the current Interest Amount is to be Transferred.

“ISO” or **“ISO-NE”** shall mean ISO New England Inc., the independent system operator established in accordance with the RTO arrangements for New England, or its successor.

“ISO-NE Practices” shall mean the ISO-NE practices and procedures for delivery and transmission of energy in effect from time to time and shall include, without limitation, applicable requirements of the NEPOOL Agreement, and any applicable successor practices and procedures.

“ISO-NE Rules” shall mean all rules and procedures adopted by NEPOOL, ISO-NE, or the RTO, and governing wholesale power markets and transmission in New England, as such rules may be amended from time to time, including but not limited to, the ISO-NE Tariff, the ISO-NE Operating Procedures (as defined in the ISO-NE Tariff), the ISO-NE Planning Procedures (as defined in the ISO-NE Tariff), the Transmission Operating

REDACTED

Agreement (as defined in the ISO-NE Tariff), the ISO-NE Participants Agreement, the manuals, procedures and business process documents published by ISO-NE via its web site and/or by its e-mail distribution to appropriate NEPOOL participants and/or NEPOOL committees or as otherwise made available publicly to the Parties, as amended, superseded or restated from time to time.

“ISO-NE Tariff” shall mean ISO-NE’s Transmission, Markets and Services Tariff, as amended, superseded or restated from time to time.

“Late Payment Rate” shall have the meaning set forth in Section 5.3 hereof.

“Law” shall mean all federal, state and local statutes, regulations, rules, orders, executive orders, decrees, policies, judicial decisions and notifications, including without limitation international treaty obligations and also including without limitation Section 83D, the regulations promulgated under Section 83D, the Regulatory Approval and any other orders of the MDPU with respect to this Agreement.

“Letter of Credit” shall mean an irrevocable, non-transferable standby letter of credit issued by a Qualified Institution utilizing a form acceptable to the Party in whose favor such letter of credit is issued. All costs relating to any Letter of Credit shall be for the account of the Party providing that Letter of Credit.

“Letter of Credit Default” shall mean with respect to an outstanding Letter of Credit, the occurrence of any of the following events (a) the issuer of such Letter of Credit shall fail to be a Qualified Institution; (b) the issuer of the Letter of Credit shall fail to comply with or perform its obligations under such Letter of Credit if such failure shall be continuing after the lapse of any applicable grace period; (c) the issuer of the Letter of Credit shall disaffirm, disclaim, repudiate or reject, in whole or in part, or challenge the validity of, such Letter of Credit; or (d) the Letter of Credit shall expire or terminate or have a Value of \$0 at any time the Party on whose account that Letter of Credit is issued is required to provide Credit Support hereunder and that Party has not Transferred replacement Credit Support meeting the requirements of this Agreement; provided, however, that no Letter of Credit Default shall occur in any event with respect to a Letter of Credit after the time such Letter of Credit is required to be cancelled or returned in accordance with the terms of this Agreement.

“Limited Suspension Period” shall have the meaning set forth in 4.3(d) hereto.

“Market Exposure” shall mean the summation of the amounts calculated for each full calendar month remaining in the Services Term, up to a total of sixty (60) months, of (a) the product of (i) the On-Peak Forward Price minus the On-Peak Energy Price multiplied by (ii) the On-Peak quantity of Guaranteed Qualified Clean Energy, plus (b) the product of (i) the Off-Peak Forward Price minus the Off-Peak Energy Price multiplied by (ii) the Off-Peak quantity of Guaranteed Qualified Clean Energy. The format for calculating the Market Exposure is provided in Exhibit C.

“MDPU” shall mean the Massachusetts Department of Public Utilities and its successors.

REDACTED

“Metered Output” shall mean the Energy, expressed in MWh, generated by each of the Hydro-Québec Power Resources in each hour during the Services Term.

“Meters” shall have the meaning set forth in Section 4.6(a) hereof.

“Minimum Required Baseline Hydroelectric Generation Imports” shall have the meaning set forth in Exhibit H.

“Moody’s” shall mean Moody’s Investors Service, Inc., and any successor thereto.

“MW” shall mean a megawatt alternating current (AC).

“MWh” shall mean a megawatt-hour (one MWh shall equal 1,000 kWh).

“NEPOOL” shall mean the New England Power Pool and any successor organization.

“NERC” shall mean the North American Electric Reliability Corporation and shall include any successor thereto.

“Network Upgrades” shall mean those upgrades to the Pool Transmission Facilities and the Transmission Provider’s transmission and distribution systems, as determined and identified by ISO-NE and contemplated by Section 7.5.

“New England Control Area” shall have the meaning as set forth in the ISO-NE Tariff.

“New Transmission Facilities” shall mean the Québec Line and the U.S. Transmission Line, which transmission facilities will be used by Seller for delivery of the Qualified Clean Energy under this Agreement.

“Non-Defaulting Party” shall mean the Party with respect to which a Default or Event of Default has not occurred.

“Non-TSA Delivery Shortfall” shall have the meaning set forth in Section 4.3(c)(iii) hereof.

“Non-TSA Shortfall Default Percentage” shall mean the percentage equal to one hundred percent (100%) minus the TSA Shortfall Default Percentage.

“NYMEX” shall have the meaning set forth in the definition of Off-Peak Forward Price.

“Obligations” shall have the meaning specified in Section 6.1 hereof.

“Off-Peak” shall mean all hours not defined as On-Peak.

“Off-Peak Energy Price” shall mean the Off-Peak Contract Price set forth in Exhibit C.

“Off-Peak Forward Price” shall mean the arithmetic average of the future Off-Peak market prices, which shall be the mid-point between the bid and ask prices at the ISO-NE Internal Hub as quoted by the Intercontinental Exchange (“**ICE**”), ICAP Energy, or the

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New York Mercantile Exchange (“**NYMEX**”), at Buyer’s discretion. If quoted market prices are available from ICE, ICAP Energy, or NYMEX, as applicable, for only part of the Services Term, Buyer will extrapolate the market prices for the period not available based on other available information in a Commercially Reasonable Manner. If quoted market prices from the selected source are not available for any part of the applicable Services Term, the Parties shall agree to alternative sources for market prices for such period.

“**On-Peak**” shall mean all hours included in the period beginning with the hours ending at 0800 and ending at the hour ending 2300 on all weekdays, excluding NERC holidays.

“**On-Peak Energy Price**” shall mean the On-Peak Contract Price set forth in Exhibit C.

“**On-Peak Forward Price**” shall mean the arithmetic average of the future On-Peak market prices, which shall be the mid-point between the bid and ask prices at the ISO-NE Internal Hub as quoted by ICE, ICAP Energy, or NYMEX, at Buyer’s discretion. If quoted market prices are available from ICE, ICAP Energy, or NYMEX, as applicable, for only part of the Services Term, Buyer will extrapolate the market prices for the period not available based on other available information in a Commercially Reasonable Manner. If quoted market prices from the selected source are not available for any part of the applicable Services Term, the Parties shall agree to alternative sources for market prices for such period.

“**Party**” and “**Parties**” shall have the meaning set forth in the first paragraph of this Agreement.

“**Permits**” shall mean any permit, authorization, license, order, consent, waiver, exception, exemption, variance or other approval by or from, and any filing, report, certification, declaration, notice or submission to or with, any Governmental Entity required to authorize action, including any of the foregoing relating to the ownership, siting, construction, operation, use or maintenance of the Hydro-Québec Power Resources under any applicable Law and required for the Delivery of the Products in accordance with this Agreement.

“**Person**” shall mean an individual, partnership, corporation, limited liability company, limited liability partnership, limited partnership, association, trust, unincorporated organization, or a government authority or agency or political subdivision thereof.

“**Posted Collateral**” shall mean all Credit Support and all proceeds thereof that have been Transferred to or received by a Party under this Agreement and not Transferred to the Party providing the Credit Support or released by the Party holding the Credit Support. Any Interest Amount or portion thereof not Transferred will constitute Posted Collateral in the form of Cash.

“**Power Cost Reconciliation Tariff**” shall mean a fully reconciling cost recovery tariff mechanism that authorizes the establishment of a distribution charge that fully recovers Buyer’s net costs under this Agreement (including annual remuneration of up to two and three-quarters percent (2.75%)). The rate reconciliation shall be designed in such a way

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as to limit the build-up of any under or over-recoveries over the course of the year. A reconciliation shall occur at least annually, but may also be reconciled quarterly or monthly, to the extent necessary to eliminate regulatory lag for the recovery of costs or crediting of over-recoveries to customers.

“Price” shall mean the purchase price(s) for Products referenced in Section 5.1 hereof and set forth on Exhibit D.

“Products” shall mean Qualified Clean Energy, Qualified Shortfall Energy and associated Environmental Attributes.

“Purchased Power Accounting Authorization” shall mean authorization for Buyer, at Buyer’s sole discretion, to take appropriate steps to assure avoidance of a material, negative balance sheet impact on Buyer or Buyer’s direct or indirect parent company, upon appropriate filing with and approval by the MDPU.

“Qualified Clean Energy” shall mean energy produced by a hydroelectric generating resource. For the avoidance of doubt, Qualified Clean Energy as used in this Agreement refers only to that Qualified Clean Energy from the Hydro-Québec Power Resources and delivered over the New Transmission Facilities during the Services Term. This Energy must be tracked in the GIS to ensure a unit-specific accounting of the Delivery of Qualified Clean Energy to enable the Massachusetts Department of Environmental Protection to accurately account for such Qualified Clean Energy in the state greenhouse gas emissions inventory, created under chapter 298 of the Acts of 2008.

“Qualified Clean Energy Generation Units” shall mean Generation Units capable of producing Qualified Clean Energy, or Qualified Shortfall Energy, as the case may be.

“Qualified Institution” shall mean a major U.S. commercial bank or trust company, the U.S. branch office of a foreign bank, or another financial institution, in any case, organized under the laws of the United States or a political subdivision thereof having assets of at least \$10 billion and a credit rating of at least (a) “A3” from Moody’s or “A-” from S&P, if such entity is rated by both S&P and Moody’s or (b) “A-” by S&P or “A3” by Moody’s, if such entity is rated by either S&P or Moody’s but not both.

“Qualified Shortfall Energy” shall mean energy produced by a hydroelectric generating resource and Delivered over any transmission line by Seller to Buyer into the New England Control Area during the Services Term. For the avoidance of doubt, Qualified Shortfall Energy as used in this Agreement refers only to that Qualified Shortfall Energy from the Hydro-Québec Power Resources. This Energy must be tracked in the GIS to ensure a unit-specific accounting of the delivery of Qualified Shortfall Energy to enable the Massachusetts Department of Environmental Protection to accurately account for such Qualified Shortfall Energy in the state greenhouse gas emissions inventory, created under chapter 298 of the Acts of 2008.

“Qualified Shortfall Energy LMP” shall have the meaning set forth in Section 4.3(c)(viii) hereof.

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“Québec Line” shall have the same meaning as set forth in the TSA.

“Québec Line Approvals” shall mean those agreements, tariffs and approvals associated with service on the Québec Line.

“Reference Market-Maker” shall mean a leading dealer in the relevant market that is selected in a Commercially Reasonable Manner and is not an Affiliate of either Party.

“Regulatory Approval” shall mean the MDPU approval, of this entire Agreement, which approval shall include without limitation: (a) confirmation that this Agreement has been approved under Section 83D and the regulations promulgated thereunder and that all of the terms of such Section 83D and such regulations apply to this Agreement; (b) definitive regulatory authorization for Buyer to recover all of its costs incurred under and in connection with this Agreement for the entire term of this Agreement through the implementation of a Power Cost Reconciliation Tariff and/or other cost recovery or reconciliation mechanisms; (c) definitive regulatory authorization for Buyer to recover remuneration of up to two and three-quarters percent (2.75%) of Buyer’s annual payments under this Agreement for the term of this Agreement through the Power Cost Reconciliation Tariff; and (d) approval of any Purchased Power Accounting Authorization requested by Buyer in connection with the Regulatory Approval. Such approvals shall be acceptable in form and substance to Buyer in its sole discretion, shall not include any conditions or modifications that Buyer deems, in its sole discretion, to be unacceptable and shall be final and not subject to appeal or rehearing.

“Regulatory Approval Delay” shall have the same meaning as set forth in the TSA.

“Rejected Purchase” shall have the meaning set forth in Section 4.4(a) hereof.

“Reliability Curtailment” shall mean any curtailment of Delivery of Qualified Clean Energy resulting from (a) an emergency condition as defined in the Interconnection Agreements or the ISO-NE Tariff or tariff of another Independent System Operator, if applicable, or (b) any other order or directive of the Interconnecting Utility or the Transmission Provider pursuant to an Interconnection Agreement or tariff.

“Replacement Energy” shall mean energy purchased by Buyer as replacement for any Uncured Delivery Shortfall relating to the Qualified Clean Energy to be provided hereunder.

“Replacement Environmental Attributes” shall mean any generation or environmental attributes, including any Certificates or other certificates or credits related thereto reflecting generation by Qualified Clean Energy Generation Units that are purchased by Buyer as replacement for any Environmental Attributes not Delivered as required hereunder.

“Replacement Price” shall mean (a) the price at which Buyer, acting in a Commercially Reasonable Manner, purchases Replacement Energy and Replacement Environmental Attributes; provided, however, that in no event shall Buyer be required to utilize or change its utilization of its owned or controlled assets, contracts or market positions to

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minimize Seller's liability, or (b) if Buyer elects in its sole discretion not to purchase Replacement Energy and Replacement Environmental Attributes, the market value as determined by Buyer, acting in a Commercially Reasonable Manner, of (i) energy; provided that such price shall not exceed the LMP at the ISO-NE Internal Hub and (ii) Environmental Attributes; provided that such price shall not exceed the compliance payment required under the CES for the applicable year, in each case, as of the date and the time of the Uncured Delivery Shortfall.

"Reporting Party" shall have the meaning set forth in Section 19.6 hereof.

"Request Date" shall have the meaning set forth in Section 6.6(a) hereof.

"Requesting Party" shall have the meaning set forth in Section 6.6(a) hereof.

"Resale Damages" shall mean, with respect to any Rejected Purchase, an amount equal, without duplication, to (a) the positive net amount, if any, by which the applicable Price that would have been paid pursuant to Section 5.1 hereof for such Rejected Purchase, had it been accepted, exceeds the Resale Price, multiplied by the quantity of that Rejected Purchase (in MWh and/or Environmental Attributes, as applicable), plus (b) any applicable penalties and other costs assessed by ISO-NE or any other Person against Seller as a result of Buyer's failure to accept such Products in accordance with the terms of this Agreement, plus (c) transaction and other administrative costs reasonably incurred by Seller in re-selling such Rejected Purchase that Seller would not have incurred but for the Rejected Purchase. Seller shall provide a written statement for the applicable period explaining in reasonable detail the calculation of any Resale Damages.

"Resale Price" shall mean the price at which Seller, acting in a Commercially Reasonable Manner, sells or is paid for a Rejected Purchase; provided, however, that in no event shall Seller or its Affiliates be required to utilize or change its utilization of the Hydro-Québec Power Resources or its other assets, contracts or market positions in order to minimize Buyer's liability for such Rejected Purchase.

"Rounding Amount" shall have the meaning specified in Section 6.2(e) hereof.

"RPS" shall mean the requirements established pursuant to Mass. Gen. Laws ch. 25A, Section 11F and the regulations promulgated thereunder that require all retail electricity suppliers in Massachusetts to provide a minimum percentage of electricity from renewable generation units, and such successor laws and regulations as may be in effect from time to time.

"RTO" shall mean ISO-NE and any successor organization or entity to ISO-NE, as authorized by FERC to exercise the functions pursuant to FERC's Order No. 2000 and FERC's corresponding regulations, or any successor organization, or any other entity authorized to exercise comparable functions in subsequent orders or regulations of FERC.

"S&P" shall mean Standard & Poor's Financial Services LLC, and any successor thereto.

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“Schedule” shall mean the actions of Seller and/or its designated representatives pursuant to Section 4.2, of notifying, requesting and confirming to ISO-NE and other Independent System Operator, as applicable, the quantity of Qualified Clean Energy or Qualified Shortfall Energy, as applicable, to be delivered on any given day or days (or in any given hour or hours) during the Services Term at the Delivery Point.

“Section 83D” shall have the meaning set forth in the recitals hereof.

“Seller” shall have the meaning set forth in the first paragraph of this Agreement.

“Seller Guarantor” shall mean Hydro-Québec.

“Seller Guaranty” shall have the meaning set forth in Section 6.2(a) hereof.

“Seller TSA” shall have the same meaning as the HQUS TSA (as defined in the TSA).

“Seller’s Taxes” shall have the meaning set forth in Section 5.4(a) hereof.

“Services Term” shall have the meaning set forth in Section 2.2(b) hereof.

“Shortfall Cure Amount” shall have the meaning set forth in Section 4.3(c) hereof.

“Shortfall Cure Period” shall have the meaning set forth in Section 4.3(c)(i) hereof.

“Substitute Credit Support” shall have the meaning set forth in Section 6.5(e) hereof.

“Summer Period” shall mean the months of June through September.

“Term” shall have the meaning set forth in Section 2.2(a) hereof.

“Termination Payment” shall have the meaning set forth in Section 9.3(b) hereof.

“TransÉnergie” shall mean Hydro-Québec TransÉnergie, the division of Hydro-Québec that operates Hydro-Québec’s transmission system.

“Transfer” shall mean, with respect to any Posted Collateral or Interest Amount, and in accordance with the instructions of the Party entitled thereto:

- (a) in the case of Cash, payment or transfer by wire transfer into one or more bank accounts specified by the Party to whom such Cash is being delivered; and
- (b) in the case of Letters of Credit, delivery of the Letter of Credit or an amendment thereto to the Party to whom such Letter of Credit is being delivered.

“Transmission Delay” shall mean, without duplication of the extensions provided in Sections 3.1(c) through 3.1(e), any delay in the satisfaction of Section 3.1(a) or 3.4(b)(ii) (except to the extent such condition has been waived by the Parties), but only if such delay is not attributable to any HQUS Delay (as defined in the TSA).

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“Transmission Provider” shall mean (a) ISO-NE or other RTO, as applicable, its respective successor or Affiliates; and/or (b) such other third parties from whom transmission services are necessary for Seller to fulfill its performance obligations to Buyer hereunder, as the context requires, including, for the avoidance of doubt U.S. Transmission Provider and TransÉnergie.

“Transmission System” shall mean the transmission facilities operated by a Transmission Provider, now or hereafter in existence, which provide energy transmission service for the Qualified Clean Energy to or from the Delivery Point.

“TSA” shall mean that certain Transmission Service Agreement, by and between Buyer and U.S. Transmission Provider, dated as of June 13, 2018.

“TSA Commercial Operation Date” shall mean the “Commercial Operation Date” as defined in the TSA.

“TSA Delivery Shortfall” shall have the meaning set forth in Section 4.3(c) hereof.

“TSA Shortfall Default Percentage” shall mean, with respect to a Defaulted Delivery Shortfall, the percentage of the Defaulted Delivery Shortfall that was caused by or arose from TSA Delivery Shortfalls, as determined by Buyer in a Commercially Reasonable Manner.

“TSA Transmission Rights” shall have the meaning set forth in Section 20(a) hereof.

“Uncured Delivery Shortfall” shall have the meaning set forth in Section 4.3(a) hereof.

“U.S. Transmission Approvals” shall mean those MDPU and FERC filings, agreements, tariffs and approvals associated with service on the U.S. Transmission Line, as listed in the TSA.

“U.S. Transmission Line” shall have the same meaning as the NECEC Transmission Line (as defined in the TSA).

“U.S. Transmission Provider” shall mean Central Maine Power Company, and its successors and assignees.

“Unsecured Credit Limit” shall mean Seller’s Fixed Amount, as adjusted by Seller Guarantor’s Credit Rating pursuant to Section 6.7.

“Valuation Agent” shall mean the Requesting Party; provided, however, that in all cases, if an Event of Default has occurred and is continuing with respect to the Party designated as the Valuation Agent, then in such case, and for so long as the Event of Default continues, the other Party shall be the Valuation Agent.

“Valuation Date” shall mean each Business Day.

“Valuation Percentage” shall have the meaning specified in Section 6.2(e) hereof.

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“Valuation Time” shall mean the close of business on the Business Day before the Valuation Date or date of calculation, as applicable.

“Value” shall mean, with respect to Posted Collateral or Credit Support, the Valuation Percentage multiplied by the amount then available under the Letter of Credit to be unconditionally drawn by Buyer.

“Winter Period” shall mean the months of December, January and February.

2. EFFECTIVE DATE; TERM

2.1 Effective Date. Subject in all respects to Article 8, this Agreement is effective as of the Effective Date.

2.2 Term.

(a) The **“Term”** of this Agreement is the period beginning on the Effective Date and ending upon the final settlement of all obligations hereunder after the expiration of the Services Term or the earlier termination of this Agreement in accordance with its terms.

(b) The **“Services Term”** is the period during which Buyer is obligated to purchase Products Delivered to Buyer by Seller commencing on the Commercial Operation Date and continuing for a period of twenty (20) years from the Commercial Operation Date, unless this Agreement is earlier terminated in accordance with the provisions hereof. Seller shall provide at least twenty (20) days’ prior written notice to Buyer of the date on which it believes that the Commercial Operation Date will occur.

(c) At the expiration of the Term or earlier termination of this Agreement pursuant to the terms hereof, the Parties shall no longer be bound by the terms and provisions hereof, except (i) to the extent necessary to make payments of any amounts owed to the other Party arising prior to or resulting from termination of, or on account of a breach of, this Agreement, (ii) to the extent necessary to enforce the rights and the obligations of the Parties arising under this Agreement before such expiration or termination, and (iii) the obligations of the Parties hereunder with respect to confidentiality and indemnification shall survive the expiration or termination of this Agreement.

3. PROJECT DEVELOPMENT AND OPERATION

3.1 Commercial Operation Date.

(a) Subject to the provisions of Sections 3.1(c) through 3.1(f), Seller shall achieve the Commercial Operation Date by the Guaranteed Delivery Term Start Date.

(b) Seller shall provide Buyer with written notice of the achievement of the Commercial Operation Date within seven (7) days after that achievement, which notice shall include information demonstrating with reasonable specificity that such achievement has occurred. Seller acknowledges that Buyer will receive such notice solely for information purposes, and Buyer shall have no responsibility or liability for the development, construction,

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operation or maintenance of the Hydro-Québec Power Resources or any Transmission System or New Transmission Facilities.

(c) To the extent U.S. Transmission Provider elects to extend the deadline for the TSA Commercial Operation Date in accordance with the TSA, the Guaranteed Delivery Term Start Date hereunder shall be extended by such period(s), without additional Credit Support required by Seller under this Agreement.

(d) To the extent a Force Majeure event pursuant to Section 10.1 has occurred that prevents Seller from achieving the Commercial Operation Date by the Guaranteed Delivery Term Start Date, the Guaranteed Delivery Term Start Date hereunder shall be extended for the duration of the Force Majeure event, as contemplated by Section 10.1, without additional Credit Support required by Seller under this Agreement or any liability to Seller under this Section 3.1(d), but under no circumstances shall such extension exceed twelve (12) months. Without duplication, to the extent a Force Majeure event pursuant to Section 15.1 of the TSA not attributable to any action or omission of Seller or any of its Affiliates has occurred that prevents U.S. Transmission Provider from achieving the TSA Commercial Operation Date by the applicable Critical Milestone (as defined in the TSA) date, the Guaranteed Delivery Term Start Date shall be extended by such period(s) provided under the TSA, as contemplated by Section 10.1, without additional Credit Support required by, or any liability to, Seller under this Agreement, but under no circumstances shall such extension exceed twelve (12) months.

(e) In the event that the TSA Commercial Operation Date is extended due to a Regulatory Approval Delay in accordance with Section 4.1(e) of the TSA, the Guaranteed Delivery Term Start Date hereunder shall be extended by such period(s) provided under the TSA, subject to reduction of the extension, as provided in Section 4.1(e) of the TSA, without additional Credit Support required by Seller under this Agreement.

(f) To the extent Seller is prevented from achieving the Commercial Operation Date by the Guaranteed Delivery Term Start Date due to a Transmission Delay, the Guaranteed Delivery Term Start Date hereunder shall be extended for the duration of the Transmission Delay, without additional Credit Support required by Seller under this Agreement. Buyer shall be entitled to the remedies provided under the TSA with regard to any such Transmission Delay, and Seller shall have no liability to Buyer for Delay Damages solely as a result of any Owner Delay or Concurrent Delay (each as defined in the TSA).

(g) The Parties agree that time is of the essence with respect to the achievement of the Commercial Operation Date and is part of the consideration to Buyer in entering into this Agreement.

(h) Nothing in this Section 3.1 shall be construed to limit or otherwise modify any of the obligations of U.S. Transmission Provider under the TSA or the remedies to which Buyer may otherwise be entitled under the TSA or the express terms of this Agreement.

3.2 Delay Damages.

(a) If the Commercial Operation Date is not achieved by the Guaranteed Delivery Term Start Date (as extended pursuant to Sections 3.1(c) through 3.1(f)), Seller shall

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pay to Buyer damages for each day from and after such date in an amount equal to \$100 per MWh per hour of Contract Maximum Amount (e.g., if the Contract Maximum Amount were 364 MWh per hour Seller would pay Buyer damages in the amount of \$36,400 per day), commencing on the Guaranteed Delivery Term Start Date (as extended pursuant to Sections 3.1(c) through 3.1(f)) and ending on the earlier of (i) the Commercial Operation Date, (ii) the date that Buyer exercises its right to terminate this Agreement under Section 9.3, and (iii) the date that is twelve (12) months after the Guaranteed Delivery Term Start Date (“**Delay Damages**”). Delay Damages shall be due under this Section 3.2(a) without regard to whether Buyer exercises its right to terminate this Agreement pursuant to Section 9.3; provided, however, that if Buyer exercises its right to terminate this Agreement under Section 9.3, Delay Damages shall be due and owing only to the extent that such Delay Damages were due and owing at the date of such termination.

(b) Each Party agrees and acknowledges that (i) the damages that Buyer would incur due to Seller’s delay in achieving the Commercial Operation Date by the Guaranteed Delivery Term Start Date would be difficult or impossible to predict with certainty, and (ii) it is impractical and difficult to assess actual damages in the circumstances stated, and therefore the Delay Damages as agreed to by the Parties and set forth herein are a fair and reasonable calculation of such damages. Notwithstanding the foregoing, this Article shall not limit the amount of damages payable to Buyer hereunder if this Agreement is terminated as a result of Seller’s failure to achieve the Commercial Operation Date. Any such termination damages shall be determined in accordance with Article 9.

(c) By the fifteenth (15th) day following the end of the calendar month in which Delay Damages first become due and continuing by the fifteenth (15th) day of each calendar month during the period in which Delay Damages accrue (and the following month if applicable), Buyer shall deliver to Seller an invoice showing Buyer’s computation of such damages and any amount due Buyer in respect thereof for the preceding calendar month. On or before the later of (x) fifteen (15) days from receipt of the applicable invoice or (y) the last day of the calendar month in which the applicable invoice was received (or in either event the next Business Day if such day is not a Business Day), Seller shall pay to Buyer, by wire transfer of immediately available funds to an account specified in writing by Buyer or by any other means agreed to by the Parties in writing from time to time, the amount set forth as due in such invoice. If Seller fails to pay such amounts when due, Buyer may draw upon the Credit Support or the Seller Guaranty for payment of such Delay Damages, and Buyer may exercise any other remedies available for Seller’s default hereunder.

3.3 Progress Reports; Site Access; Capacity Deficiency.

(a) Progress Reports. Within ten (10) days after the end of each calendar quarter after the Effective Date and until the Commercial Operation Date, Seller shall provide Buyer with a report regarding progress towards the Commercial Operation Date, including the status of permitting and acquisition of real property rights for the Québec Line, in accordance with the form attached hereto as Exhibit F, and shall provide supporting documents and detail regarding the same upon Buyer’s request. Seller shall permit Buyer and its advisors and consultants to review and discuss with Seller and its advisors and consultants such progress reports during business hours and upon reasonable notice to Seller.

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(b) Site Access. Buyer and its representatives shall have the right but not the obligation, during business hours, at Buyer's sole cost and expense and upon reasonable notice to Seller, to inspect the Hydro-Québec Power Resources or the Québec Line, subject to Seller's reasonable site access rules.

(c) Capacity Deficiency. To the extent that a Capacity Deficiency exists on the Commercial Operation Date as permitted by Section 4.4.1(b)(i) of the TSA, then on the Commercial Operation Date, the Contract Maximum Amount shall be automatically reduced commensurate with the Capacity Deficiency, which reduced Contract Maximum Amount shall be stated in a notice from Seller to Buyer, which notice shall be binding absent manifest error; provided that, pursuant to Section 4.4.1(b) of the TSA, in the event that, during the twenty-four (24) months following the TSA Commercial Operation Date, such Capacity Deficiency is reduced or eliminated, then the Contract Maximum Amount shall be automatically increased commensurate with such reduction or elimination, which increased Contract Maximum Amount (i) shall not exceed the MWh/hour set forth in the definition of "Contract Maximum Amount" herein and (ii) shall be stated in a notice from Seller to Buyer, which notice shall be binding absent manifest error.

3.4 Conditions Precedent to the Commercial Operation Date.

(a) Seller's obligation to Deliver the Products and Buyer's obligation to pay Seller for such Products commences on the Commercial Operation Date.

(b) The Commercial Operation Date shall occur on a date on which the following conditions precedent have been satisfied:

- (i) Buyer has received Regulatory Approval;
- (ii) U.S. Transmission Provider has satisfied the conditions to "Commercial Operation," as set forth in Section 4.3 of the TSA, including the completion of the AC Upgrades (as defined in the TSA) and the CCIS Capacity Upgrades (as defined in the TSA) as contemplated by Section 4.3(c) of the TSA;
- (iii) the Québec Line has been constructed in accordance with Attachment A of the TSA, and is capable of operating at the Design Capability (as defined in the TSA), except as otherwise permitted pursuant to Section 4.4.1(b) of the TSA;
- (iv) Seller has satisfied all requirements in order to provide for unit-specific accounting of Environmental Attributes, enabling the Massachusetts Department of Environmental Protection to accurately account for such Qualified Clean Energy in the state greenhouse gas emissions inventory, created under chapter 298 of the Acts of 2008, and satisfying the requirements of this Agreement;

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- (v) Seller (or the party with whom Seller contracts pursuant to Section 3.5(e)) has (x) established all ISO-NE-related accounts and entered into all ISO-NE-related agreements required for the performance of Seller's obligations in connection with the Hydro-Québec Power Resources and this Agreement, which agreements shall be in full force and effect, including the registration of the Hydro-Québec Power Resources in the GIS and (y) satisfied all other requirements of the ISO-NE Rules and the ISO-NE Practices for the Delivery of Products to Buyer at the Delivery Point;
- (vi) no default or Event of Default by Seller shall have occurred and remain uncured;
- (vii) the Hydro-Québec Power Resources and the Québec Line are owned or leased by, and under the care, custody and control of, Seller or its Affiliate;
- (viii) the Hydro-Québec Power Resources are in compliance with all applicable Laws and all Permits for the Delivery of the Products in accordance with this Agreement; and
- (ix) Seller confirms receipt by Hydro-Québec and its Affiliates of all Permits (including all Québec Line Approvals) required for the Delivery of the Products in accordance with this Agreement including an authorization from the National Energy Board of Canada to export electricity to Seller during the Services Term in a quantity at least equal to the proposed transmission transfer capability of the Québec Line, which authorization does not include any conditions or modifications that Hydro-Québec deems to be unacceptable.

3.5 Operation of the Hydro-Québec Power Resources.

(a) Compliance With Utility Requirements. To the extent necessary for it to perform its obligations under this Agreement (including without limitation under Sections 3.1, 4.5 and 4.7), Seller shall comply with, and shall cause the Hydro-Québec Power Resources and the Québec Line to comply with: (i) Good Utility Practice; and (ii) all applicable rules, procedures, operating policies, criteria, guidelines and requirements imposed by ISO-NE, any Transmission Provider, any Interconnecting Utility, Régie de l'Énergie and/or any other regional reliability entity with jurisdiction over the Hydro-Québec Power Resources or the Québec Line, including, in each case, all practices, requirements, rules, procedures and standards related to Seller's or its Affiliate's ownership, operation and maintenance of the Hydro-Québec Power Resources and the Québec Line and Seller's performance of its obligations under this Agreement (including, without limiting Seller's obligations in Sections 3.1, 4.5 and 4.7, obligations related to the generation of the Hydro-Québec Power Resources and operation of the Québec Line and the Scheduling, interconnection of the Québec Line with the U.S. Transmission Line at the U.S./Canada border, and transmission of Qualified Clean Energy to the U.S./Canada border, and the transfer of associated Environmental Attributes), whether such requirements were imposed

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prior to or after the Effective Date. Seller or its Affiliates shall be solely responsible for registering as the “Generator Owner and Generator Operator” of the Hydro-Québec Power Resources with Régie de l’Énergie and any applicable regional reliability entities, as applicable.

(b) Permits. Seller shall maintain or cause to be maintained in full force and effect all Permits (including without limitation all Québec Line Approvals) necessary for it to perform its obligations under this Agreement, including all Permits necessary to operate and maintain the Hydro-Québec Power Resources and the Québec Line, but excluding any U.S. Transmission Approvals (which, for the avoidance of doubt, shall be the responsibility of U.S. Transmission Provider).

(c) Maintenance and Operation of Hydro-Québec Power Resources. Seller shall, at all times during the Term and as necessary for it to perform its obligations under this Agreement, cause the Hydro-Québec Power Resources and the Québec Line to be maintained and operated in accordance with Good Utility Practice. As between Buyer and Seller, Seller shall bear all costs related thereto. Seller or its Affiliates may contract with other Persons to provide operation and maintenance functions, so long as Seller or its Affiliates maintain overall control over the operation and maintenance of the Hydro-Québec Power Resources throughout the Term.

(d) Interconnection Agreement. Seller shall cause TransÉnergie to comply with the terms and conditions of the Interconnection Agreement to which it is a party and shall be responsible for obtaining the Hydro-Québec Power Resources’ interconnection to TransÉnergie’s transmission and distribution systems at a level that is capable of satisfying the Capacity Capability Interconnection Standard under the ISO-NE Rules, as required by ISO-NE and contemplated by Section 7.5.

(e) ISO-NE Status. Seller shall, at all times during the Services Term, either: (i) be an ISO-NE “Market Participant” pursuant to the ISO-NE Rules; or (ii) have entered into an agreement with a Market Participant that shall perform all of Seller’s ISO-NE-related obligations in connection with the Hydro-Québec Power Resources and this Agreement.

(f) Qualified Clean Energy Generation Units. Seller shall be solely responsible at Seller’s cost for demonstrating that the Hydro-Québec Power Resources from which the Products are Delivered are Qualified Clean Energy Generation Units, and for Delivering Baseline Hydroelectric Generation Imports in accordance with Section 4.3(b) and Exhibit H, throughout the Services Term. Seller shall take all actions necessary to register for and maintain participation in the GIS to register, monitor, track, and transfer Environmental Attributes. Seller shall provide such additional information as Buyer may request relating to such qualifications and participation, and the registration, monitoring, tracking and transfer of Environmental Attributes.

(g) Compliance Reporting. Seller shall provide such information as required of the supplier under the GWSA, the CES and the regulations, guidelines and policies issued thereunder. In addition, within thirty (30) days following the end of each calendar quarter, Seller shall provide Buyer information pertaining to emissions, fuel types, and any other information to the extent reasonably requested by Buyer to comply with the CES, the disclosure requirements contained under applicable law and any other such disclosure regulations which may be imposed

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upon Buyer during the Term, which information requirements will be provided to Seller by Buyer at least fifteen (15) days before the beginning of the calendar quarter for which the information is required. Seller shall provide Buyer with such additional information to the extent reasonably requested by Buyer to comply with the CES, RPS, APS or any other applicable program under Massachusetts law requiring electric generation with certain Environmental Attributes.

(h) Insurance. Seller shall cause Hydro-Québec to maintain self-insurance with respect to the types of coverage and with such terms and conditions as are reasonable for a power system and transmission line, as applicable, of the type and size of the Hydro-Québec Power Resources and the Québec Line, and as otherwise legally required for the Hydro-Québec Power Resources and the Québec Line and consistent with Good Utility Practice, for the duration of the Term.

(i) Contacts. Each Party shall identify a principal contact or contacts, which contact(s) shall have adequate authority and expertise to make day-to-day decisions with respect to the administration of this Agreement.

(j) Compliance with Law. Without limiting the generality of any other provision of this Agreement, Seller shall be responsible for complying with all applicable requirements of Law, including all applicable rules, procedures, operating policies, criteria, guidelines and requirements imposed by FERC and any other Governmental Entity, whether imposed pursuant to existing Law or procedures or pursuant to changes enacted or implemented during the Term, including all risks of operational and environmental matters relating to the Hydro-Québec Power Resources. Seller shall indemnify Buyer against any and all claims arising out of or related to such environmental matters and against any costs imposed on Buyer as a result of Seller's violation of any applicable Law, or ISO-NE or NERC requirements. For the avoidance of doubt, Seller shall be responsible for procuring, at its expense, all Permits required for the operation of the Hydro-Québec Power Resources and all Québec Line Approvals in compliance with applicable requirements of Law.

(k) FERC Status. Seller shall be responsible for ensuring that it is in compliance with all FERC directives and requirements necessary for Seller to fulfill its obligations under this Agreement. As part of Seller's satisfaction of this responsibility, Seller shall obtain and maintain FERC authorization to sell Products at market-based rates at all times on and after the Commercial Operation Date.

(l) Maintenance. No later than (i) the Commercial Operation Date and (ii) two months prior to the end of each calendar year thereafter during the Term, Seller shall submit to Buyer a schedule of planned maintenance for the following calendar year for the Québec Line. The Parties acknowledge that, throughout the Term, U.S. Transmission Provider and TransÉnergie shall coordinate all planned maintenance for the New Transmission Facilities with ISO-NE, consistent with ISO-NE Rules, and shall promptly provide applicable information concerning scheduled outages, as determined by ISO-NE, to Buyer. To maximize the value of the Products, to the extent possible and consistent with ISO-NE Rules, Seller shall cause maintenance of the Québec Line not to be scheduled during the Winter Period or Summer Period, and shall cause the Québec Line to be operated so as to maximize the Delivery of

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Qualified Clean Energy during the hours of anticipated peak load and Energy prices in New England; provided, however, that planned maintenance may be scheduled during such period to the extent the failure to perform such planned maintenance is contrary to operation of the Québec Line in accordance with Good Utility Practice.

(m) Agreement between Seller and U.S. Transmission Provider; Agreement between Buyer and U.S. Transmission Provider.

- (i) Unless Seller obtains the prior written consent of Buyer (such consent not to be unreasonably withheld, conditioned or delayed), Seller shall not: (A) agree to any amendment to Sections 3.3.5, 14.3, 14.6, 14.7, 14.8, and 14.10 of the Seller TSA or (B) agree to an amendment and restatement, supplement, or other modification or amendment of the Seller TSA that adversely and materially affects Buyer's rights under this Agreement. Seller shall provide Buyer a copy of any proposed amendment to the Seller TSA no fewer than ten (10) Business Days prior to the execution thereof.
- (ii) Unless Buyer obtains the prior written consent of Seller (such consent not to be unreasonably withheld, conditioned or delayed), Buyer shall not: (A) agree to any amendment to the sections of the TSA for which Seller is a third-party beneficiary as contemplated by Section 23.8 of the TSA, (B) agree to any amendment and restatement, supplement, or other modification or amendment of the TSA that adversely and materially affects Seller's rights under this Agreement or (C) agree to terminate the TSA by mutual agreement with U.S. Transmission Provider.
- (iii) In the event that Buyer grants a written waiver of any term or condition of the TSA, and such waiver has a material adverse effect on the rights or obligations of Seller under this Agreement, the Parties shall negotiate in good faith to amend or clarify this Agreement or to waive the applicable provision of this Agreement to mitigate the material adverse effect on Seller resulting from such waiver and to restore the Parties to their respective positions had such waiver of the TSA term or condition not been granted.

3.6 Interconnection and Delivery Services. Seller and Buyer acknowledge and agree that U.S. Transmission Provider shall be responsible for all costs associated with any additions, upgrades, reinforcements or other modifications to the New England Transmission System required for the interconnection of the U.S. Transmission Line at the Delivery Point at a level that is capable of satisfying the Capacity Capability Interconnection Standard under the ISO-NE Rules, in each case, as required by ISO-NE and contemplated by Section 7.5, including the costs to complete the Network Upgrades to the extent required under Section 7.5, consistent with all standards and requirements set forth by the FERC, ISO-NE, any other applicable Governmental Entity and the Interconnecting Utility.

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4. DELIVERY OF PRODUCTS

4.1 Obligation to Sell and Purchase Products.

(a) Beginning on the Commercial Operation Date and subject to Section 4.1(b), Seller shall sell and Deliver, and Buyer shall purchase and receive, all right, title and interest in and to the Products in accordance with the terms and conditions of this Agreement and as set forth in the Delivery Schedule; provided, however, that the Products Delivered in any hour (or shorter period to the extent that ISO-NE schedules Energy deliveries over a shorter period) shall not exceed the lesser of (x) the total Metered Output generated by the Hydro-Québec Power Resources in such period and (y) the amount of Qualified Clean Energy Delivered to the Delivery Point in such period, in accordance with the terms and conditions of this Agreement. For the avoidance of doubt, (i) if the aggregate amount of Metered Output generated by the Hydro-Québec Power Resources during any hour (or shorter period to the extent that ISO-NE schedules Energy deliveries over a shorter period) is in excess of the amount of Qualified Clean Energy Delivered to the Delivery Point for that period, the Products associated with such excess shall not be considered to be Products for such period for purposes of this Agreement, and (ii) if the amount of Qualified Clean Energy Delivered to the Delivery Point for any hour (or shorter period to the extent that ISO-NE schedules Energy deliveries over a shorter period) exceeds the aggregate amount of Metered Output generated by the Hydro-Québec Power Resources in that period, the Products associated with such excess shall not be considered to be Products for such period for purposes of this Agreement. The aforementioned obligations for Seller to sell and Deliver the Products and for Buyer to purchase and receive the same are firm and not subject to interruption except to the extent caused by Force Majeure, excused under Section 4.2(a) or cured in accordance with Section 4.3(c). The Delivery Schedule is set forth in Exhibit B. All Deliveries of Energy and associated Environmental Attributes must be produced by the Hydro-Québec Power Resources that are specified in Exhibit A and Delivered in accordance with this Agreement.

(b) Buyer shall not be obligated to accept or pay for any Environmental Attribute or comparable certificate, credit, attribute or other similar product produced by or associated with the Hydro-Québec Power Resources which does not constitute an Environmental Attribute associated with the specified MWh of generation from Qualified Clean Energy Generation Units.

(c) Except in the case of any default by Buyer, Seller shall not sell, divert, grant, transfer or assign the Products or any right, claim, certificate or other attribute associated with such Products to any Person other than Buyer during the Term. Seller shall not claim or enter into any agreement or arrangement under which such Products can be claimed by any Person other than Buyer. Buyer shall have the exclusive right to resell or convey such Products in its sole discretion.

4.2 Scheduling and Delivery.

(a) During the Services Term and in accordance with Section 4.1, Seller shall Schedule and Deliver Guaranteed Qualified Clean Energy in accordance with this Agreement, all ISO-NE Practices and ISO-NE Rules and other Independent System Operator's rules and practices, as applicable. Seller shall transfer the Qualified Clean Energy or Qualified Shortfall

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Energy, as applicable, to Buyer through Internal Bilateral transactions executed through ISO-NE and settled at the Delivery Point or, in the case of Qualified Shortfall Energy and as reasonably agreed from time to time by Buyer and Seller, the NEMASSBOST Hub, in each case, in accordance with all ISO-NE Practices and ISO-NE Rules. Any such Internal Bilateral transactions will specify the hourly delivery of Scheduled Qualified Clean Energy or Qualified Shortfall Energy and will be entered into daily, with any necessary adjustments being made pursuant to ISO-NE settlement protocols, and Seller will not receive any payment associated with a Marginal Loss Revenue Fund allocation in connection with any such Internal Bilateral transactions. Any such Internal Bilateral transactions will be entered in the Day-Ahead Energy Market or, as reasonably agreed from time to time by Buyer, in the Real-Time Energy Market, and consistent with ISO-NE Rules and ISO-NE Practices at the time, and, unless due to the failure of Buyer to confirm any Internal Bilateral transaction submitted by Seller by the applicable scheduling deadline, Buyer shall have no obligation to pay for any Qualified Clean Energy not transferred to Buyer in the Day-Ahead Energy Market or Real-Time Energy Market or for which Buyer is not credited in the ISO-NE Settlement Market System (including, without limitation, as a result of an outage on any electric transmission system). Notwithstanding any other provision of this Agreement, if during the Services Term, the LMP at the Delivery Point is negative, or, in the reasonable opinion of Seller, is likely to become negative, then Seller may deliver to Buyer a written notice stating that such condition has occurred or is likely to occur and the period during which such condition has occurred or is likely to occur. Buyer and Seller hereby agree that in such event Seller shall be under no obligation to schedule or transfer Deliveries of Qualified Clean Energy to the Delivery Point during such period. Seller shall provide Buyer with detailed information, including but not limited to, the start and stop times of such periods of curtailment under this Section 4.2(a) as well as the quantity curtailed, for all such periods of non-delivery during the preceding calendar month, which information shall be provided prior to Seller's delivery of the invoice to Buyer.

(b) The Parties agree to use Commercially Reasonable Efforts to comply with all applicable ISO-NE Rules and ISO-NE Practices in connection with the Scheduling and Delivery of Energy hereunder. Without limiting the generality of the foregoing, Seller shall submit an Internal Bilateral transaction for the Scheduled Qualified Clean Energy, or Qualified Shortfall Energy, as the case may be, by the applicable scheduling deadline and Buyer shall confirm the Internal Bilateral transaction submitted by Seller by the applicable scheduling deadline. Penalties or similar charges assessed by a Transmission Provider, ISO-NE or other Independent System Operators, as applicable, and caused by Seller's noncompliance with the Scheduling obligations set forth in this Section 4.2 shall be the responsibility of Seller.

(c) Without limiting the generality of this Section 4.2, Seller or the party with whom Seller contracts pursuant to Section 3.5(e) shall at all times during the Services Term be designated as the "Lead Market Participant" (or any successor designation) for the Hydro-Québec Power Resources and shall be solely responsible for any obligations and liabilities imposed by ISO-NE, other Independent System Operators, as applicable, or under the ISO-NE Rules and ISO-NE Practices with respect to the Delivery of Qualified Clean Energy up to the Delivery Point, or Qualified Shortfall Energy up to the designated delivery point within the New England Control Area, as applicable, including all charges, penalties, financial assurance obligations, losses, ancillary service charges, and other ISO-NE, other Independent System Operator, as applicable, or applicable system costs, charges or revenues, in each case, associated

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with the Delivery of Qualified Clean Energy up to the Delivery Point, or Qualified Shortfall Energy up to the designated delivery point within the New England Control Area, as applicable. To the extent Buyer incurs such costs, charges, penalties or losses which are the responsibility of Seller (including amounts not credited to Buyer as described in Section 4.2(a)), Seller shall reimburse Buyer for the same.

4.3 Failure of Seller to Deliver Products.

(a) In the event that Seller fails to satisfy any of its obligations to Deliver any of the Products or any portion of the Products hereunder in accordance with Section 4.1, Section 4.2 and Section 4.7, and to the extent such failure is not caused by Force Majeure or otherwise excused under the express terms of this Agreement (a “**Delivery Shortfall**”) and Seller has not cured such failure as provided, and to the extent permitted, in Section 4.3(c) (an “**Uncured Delivery Shortfall**”), Seller shall pay Buyer an amount for such Uncured Delivery Shortfall equal to the Cover Damages. Such payment shall be due no later than the date for Buyer’s payment for the next applicable month as set forth in Section 5.2 hereof. Each Party agrees and acknowledges that (i) the damages that Buyer would incur due to an Uncured Delivery Shortfall would be difficult or impossible to predict with certainty, and (ii) it is impractical and difficult to assess actual damages in the circumstances stated, and therefore the Cover Damages as agreed to by the Parties and set forth herein is a fair and reasonable calculation of such damages.

(b) The Parties’ rights and obligations in respect of Baseline Hydroelectric Generation Imports are as set forth in Exhibit H.

(c) Notwithstanding anything to the contrary in Section 4.1(a) or this Section 4.3, in the event of a Delivery Shortfall caused solely by or arising solely from (x) a Non-Excused Outage (as defined in the TSA) (a “**TSA Delivery Shortfall**”) and/or (y) an outage or reduction in the availability of the Québec Line as a result of a physical condition that affects the transfer capability of the Québec Line (each a “**Curable Delivery Shortfall**”), Seller shall have the right to Deliver Qualified Shortfall Energy and associated Environmental Attributes, in addition to the Guaranteed Qualified Clean Energy, in order to cure all or any portion of the amount of such Curable Delivery Shortfall (such amount, as expressed in MWh, the “**Shortfall Cure Amount**”), as follows:

- (i) Seller may Deliver the Shortfall Cure Amount in the same Contract Year in which the Curable Delivery Shortfall occurred or in the immediately succeeding Contract Year (the “**Shortfall Cure Period**”).
- (ii) Unless and until the TSA is terminated, if a Curable Delivery Shortfall is caused by or arises from a TSA Delivery Shortfall and Seller cures such TSA Delivery Shortfall, in whole or in part, through the Delivery of Qualified Shortfall Energy during the Shortfall Cure Period, Buyer shall increase the Price to be paid for such Qualified Shortfall Energy by the amount that would have been due from Buyer to the U.S. Transmission Provider under the TSA with respect to such TSA Delivery Shortfall (such TSA amounts to be converted to a \$/MWh basis and limited to the cured

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TSA Delivery Shortfall) had the Non-Excused Outage (as defined in the TSA) giving rise to such TSA Delivery Shortfall not occurred. If the TSA is terminated, the Price for Qualified Shortfall Energy Delivered after such TSA termination shall not include any amount that would have been due from Buyer to the U.S. Transmission Provider under the TSA.

- (iii) The total amount of Curable Delivery Shortfalls caused by or arising from any event or condition other than a Non-Excused Outage (as defined in the TSA) (each a “**Non-TSA Delivery Shortfall**”) in any Contract Year that may be cured through Deliveries of Qualified Shortfall Energy shall not exceed the amount, expressed in MWh, equal to (A) the Contract Maximum Amount, multiplied by (B) 720. No such limitation shall apply to Deliveries of Qualified Shortfall Energy to cure TSA Delivery Shortfalls.
- (iv) Any Curable Delivery Shortfall occurring during the final Contract Year may only be cured through Deliveries of Qualified Shortfall Energy during such final Contract Year or through the payment of Cover Damages.
- (v) As set forth in Exhibit H, any Qualified Shortfall Energy Delivered under this Agreement shall not be taken into account in determining whether Seller has satisfied its obligation to deliver Baseline Hydroelectric Generation Imports for the applicable period set forth in Exhibit H.
- (vi) In the event that a Curable Delivery Shortfall occurs during the Winter Period or Summer Period, the Shortfall Cure Amount of Qualified Shortfall Energy with respect to such Curable Delivery Shortfall may only be delivered during the corresponding period of the Shortfall Cure Period. In the event that a Curable Delivery Shortfall occurs during On-Peak hours, the Shortfall Cure Amount of Qualified Shortfall Energy with respect to such Curable Delivery Shortfall may only be delivered during On-Peak hours during the Shortfall Cure Period. For example, if a Curable Delivery Shortfall occurs during On-Peak hours during the Winter Period, the Shortfall Cure Amount of Qualified Shortfall Energy with respect to that Curable Delivery Shortfall must be delivered during On-Peak hours in the Winter Period during the Shortfall Cure Period.
- (vii) If, at the end of any Contract Year, (x) the amount of Non-TSA Delivery Shortfalls in such Contract Year exceeds the amount, expressed in MWh, equal to the Contract Maximum Amount, multiplied by 720, or (y) there are any other Uncured Delivery

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Shortfalls for the Shortfall Cure Period ending at the end of such Contract Year for which Cover Damages have not previously been paid, then Seller shall pay Buyer an amount for such Uncured Delivery Shortfalls equal to the Cover Damages.

- (viii) At the end of each Contract Year, Buyer shall calculate (A) the weighted average LMP at the Delivery Point for the time period in which each Curable Delivery Shortfall occurred during such Contract Year (the “**Delivery Shortfall LMP**”) and (B) the weighted average LMP at the Delivery Point for the time period in which each Qualified Shortfall Energy Delivered occurred during such Contract Year (the “**Qualified Shortfall Energy LMP**”). If the Delivery Shortfall LMP is greater than the Qualified Shortfall Energy LMP for a Contract Year, then Seller shall pay to Buyer an amount equal to the product of such difference multiplied by the Qualified Shortfall Energy Delivered during such Contract Year. If the Qualified Shortfall Energy LMP is greater than the Delivery Shortfall LMP for a Contract Year, then Buyer shall pay to Seller an amount equal to the product of such difference multiplied by the Qualified Shortfall Energy Delivered during such Contract Year. If the Delivery Shortfall LMP is equal to the Qualified Shortfall Energy LMP, then no payment shall be required.
- (ix) No Qualified Shortfall Energy shall be delivered over the U.S. Transmission Line to the Delivery Point in any hour in which Seller is excused from performing its obligations under this Agreement due to a Force Majeure unless Seller is also Delivering the entire amount of the Guaranteed Qualified Clean Energy in that hour.

(d) Notwithstanding any other provision of this Agreement, Seller shall have the right, but not the obligation, to Deliver the Shortfall Cure Amount pursuant to Section 4.3(a) of this Agreement but shall have no obligation to pay Cover Damages with respect to the portion of any TSA Delivery Shortfall that occurs during the period (the “**Limited Suspension Period**”) when (i) Buyer has a right to terminate the TSA due to an event of default under Section 14.2(e) of the TSA and (ii) Buyer has not exercised the right to terminate the TSA as a result of that event of default. In the event that either (x) the event of default under Section 14.2(e) of the TSA is cured pursuant to the terms of the TSA or (y) Buyer terminates the TSA as a result of such event of default, Seller’s right to Deliver the Shortfall Cure Amount pursuant to Section 4.3(a) of this Agreement shall continue as contemplated by Section 4.3(c), and Seller’s obligation to pay Cover Damages with respect to any TSA Delivery Shortfall that occurs after such Limited Suspension Period and that Seller has not cured as provided, and to the extent permitted, in Section 4.3(c) shall resume immediately upon the curing of such event of default under the TSA or immediately upon termination of the TSA. Nothing set forth in Section 4.3(c) shall affect the rights or obligations of the Parties with respect to an Event of Default under Section 9.2(f).

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4.4 Failure by Buyer to Accept Delivery of Products; Default under TSA.

(a) If Buyer fails to accept all or part of any of the Products to be purchased by Buyer hereunder, and such failure to accept (i) is not the result of Reliability Curtailment or (ii) is not otherwise excused under the terms of this Agreement (a “**Rejected Purchase**”), then Buyer shall pay Seller, on the date payment would otherwise be due in respect of the month in which the failure occurred, an amount for such Rejected Purchase equal to the Resale Damages. Each Party agrees and acknowledges that (A) the damages that Seller would incur due to a Rejected Purchase would be difficult or impossible to predict with certainty, and (B) it is impractical and difficult to assess actual damages in the circumstances stated, and therefore the Resale Damages as agreed to by the Parties and set forth herein is a fair and reasonable calculation of such damages.

(b) In the event that, due to a Buyer breach under the TSA, Seller is unable to Deliver any of the Products in accordance with the obligations under this Agreement, including due to a loss of applicable transmission rights, such failure shall not be deemed a Delivery Shortfall and Buyer shall pay Seller, on the date payment would otherwise be due in respect of each month in which the failure has occurred, an amount equal to the Resale Damages. Each Party agrees and acknowledges that (i) the damages that Seller would incur due to a Buyer default under the TSA would be difficult or impossible to predict with certainty, and (ii) it is impractical and difficult to assess actual damages in the circumstances stated, and therefore the Resale Damages as agreed to by the Parties and set forth herein is a fair and reasonable calculation of such damages.

4.5 Delivery Point.

(a) All Qualified Clean Energy shall be Delivered hereunder by Seller to Buyer at the Delivery Point. Except as set forth in Article 20, Seller shall be responsible for delivering its Qualified Clean Energy to the Delivery Point, and all Deliveries of Qualified Shortfall Energy as provided herein, in each case, consistent with all standards and requirements set forth by the FERC, ISO-NE, other Independent System Operators, as applicable, and any other applicable Governmental Entity or applicable tariff.

(b) Except as set forth in Article 20, Seller shall be responsible for all applicable charges associated with transmission over the Québec Line, interconnection of the Hydro-Québec Power Resources to TransÉnergie’s transmission and distribution systems, service and delivery charges in respect of the Delivery of Qualified Clean Energy and any Qualified Shortfall Energy up to the Delivery Point, including all related ISO-NE or other Independent System Operator administrative fees, uplift, and socialized charges, and all other charges or revenues up to the Delivery Point in connection with Seller’s obligations hereunder, including without limitation the Delivery of Qualified Clean Energy to and at the Delivery Point. Seller shall indemnify and hold harmless Buyer for any such charges or fees imposed upon Buyer by operation of ISO-NE Rules or otherwise in connection with Seller’s performance of its obligations hereunder.

4.6 Metering.

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(a) Metering. All electric metering associated with the Hydro-Québec Power Resources, including each Hydro-Québec Power Resource's meter and any other real-time meters, billing meters and back-up meters (collectively, the "Meters"), shall be installed, operated, maintained and tested at Seller's expense in accordance with Good Utility Practice and any applicable requirements and standards issued by NERC, the Interconnecting Utility and the GIS Operating Rules. All metering associated with the Hydro-Québec Power Resources shall be sufficient to permit the Metered Output to be tracked in the GIS to ensure unit-specific accounting of the Delivery of Qualified Clean Energy or Qualified Shortfall Energy to enable the Massachusetts Department of Environmental Protection to accurately account for such Qualified Clean Energy or Qualified Shortfall Energy in the state greenhouse gas emissions inventory, created under chapter 298 of the Acts of 2008.

(b) Measurements. Readings of the Meters at each Hydro-Québec Power Resource by the Interconnecting Utility in whose territory that Hydro-Québec Power Resource is located (or an independent Person mutually acceptable to the Parties) shall be conclusive as to the amount of Metered Output.

(c) Inspection, Testing and Calibration. Buyer shall have the right to inspect and test (at its own expense) any of the Meters at the Hydro-Québec Power Resources at reasonable times and upon reasonable notice from Buyer to Seller. Buyer and Seller shall negotiate in good faith and in a Commercially Reasonable Manner to agree upon procedures pursuant to which Seller shall test the Meters from time to time. Buyer shall have the right to have a representative present during any testing or calibration of the Meters at the Hydro-Québec Power Resources by Seller or its Affiliate. Seller shall provide Buyer with timely notice of any such testing or calibration.

(d) Audit of Meters. Buyer shall have access to the Meters and the right to audit all information and test data related to such Meters.

(e) Notice of Malfunction. Seller shall provide Buyer with prompt notice of any malfunction or other failure of the Meters or other telemetry equipment necessary to accurately report the quantity of Metered Output. If any Meter is found to be inaccurate by more than the level of inaccuracy that is allowed under the GIS Operating Rules at the time with respect to the Hydro-Québec Power Resources, the meter readings shall be adjusted as far back as can reasonably be ascertained, but in no event shall such period exceed six (6) months from the date that such inaccuracy was discovered, and any adjustment shall be reflected in the next invoice provided by Seller to Buyer hereunder.

4.7 Environmental Attributes.

(a) Seller shall transfer to Buyer all of the right, title and interest in and to the Environmental Attributes, including any and all Certificates, associated with Qualified Clean Energy or any Qualified Shortfall Energy, as applicable, from the Hydro-Québec Power Resources Delivered to Buyer under this Agreement and paid for by Buyer during the Services Term.

(b) All Energy and associated Environmental Attributes Delivered to Buyer under this Agreement shall meet the requirements set forth in the definitions for Qualified Clean

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Energy or Qualified Shortfall Energy, as applicable, and the requirements of the CES as in effect at the time of Delivery (subject to the ensuing sentence in this Section 4.7(b)), and Seller's failure to satisfy such requirements shall constitute an Event of Default pursuant to Section 9.1(c). In the event that the CES is repealed, replaced, amended or otherwise modified during the Term, Seller shall be required to maintain unit-specific transfer, tracking and reporting of Environmental Attributes but shall otherwise only be required to use Commercially Reasonable Efforts to cause the Energy and associated Environmental Attributes Delivered to Buyer under this Agreement to comply with any additional obligations resulting from the CES as amended or otherwise modified during the Term, notwithstanding anything to the contrary in this Agreement. The amount of Certificates transferred from Seller to Buyer under this Agreement for any hour (or shorter period to the extent that ISO-NE schedules Energy deliveries over a shorter period) will be the equivalent of the lesser of the aggregate amount of Metered Output or the Qualified Clean Energy or Qualified Shortfall Energy, as applicable, Delivered during that hour (or such shorter period).

(c) Seller shall comply with all GIS Operating Rules including, without limitation, such rules relating to the creation, tracking, recording and transfer of all Environmental Attributes associated with Qualified Clean Energy or Qualified Shortfall Energy, as applicable, to be purchased by Buyer under this Agreement, which compliance shall be at Seller's sole cost. In addition, at Buyer's request, Seller shall register with and comply with the rules and requirements of another system that tracks, monetizes or otherwise creates or enhances value for Environmental Attributes, which compliance shall be at Seller's sole cost; provided that Seller shall neither be required to incur any costs associated with any registration and compliance with the rules and requirements of another system other than administrative (including, without limitation, legal and accounting), filing and reporting costs associated with any such registration and compliance or costs associated with any such registration and compliance that would have otherwise been incurred by Seller irrespective of such registration and compliance, nor shall Seller in any event be required to incur any costs associated with any registration and compliance with the rules and requirements of another system that would not have otherwise been incurred by Seller irrespective of such registration and compliance if such costs would reasonably be expected to exceed \$5,000,000 in the aggregate during the Term.

(d) Seller shall transfer to Buyer the Environmental Attributes associated with the Qualified Clean Energy or Qualified Shortfall Energy, as applicable, Delivered hereunder by means of an irrevocable Forward Certificate Transfer (as defined in the GIS Operating Rules) within fifteen (15) days after the end of the calendar month in which such Qualified Clean Energy or Qualified Shortfall Energy, as applicable, was generated, which Forward Certificate Transfer shall be denoted in the GIS as not being capable of rescission by Seller, and Buyer shall accept such Forward Certificate Transfer as provided in the GIS Operating Rules. No payment shall be due to Seller for any Environmental Attributes until either (x) the Certificates are actually deposited in Buyer's GIS account or a GIS account designated by Buyer to Seller in writing, or (y) (i) Buyer and Seller have entered into the irrevocable Forward Certificate Transfer (as defined in the GIS Operating Rules) of the Environmental Attributes and any Certificates to be Delivered to Buyer in the GIS, and (ii) the Energy with which such Certificates are associated has been Delivered to Buyer.

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(e) To the extent that the Environmental Attributes are tracked in any system other than the GIS, Seller shall cause all credits, certificates, benefits, reductions, offsets and allowances created or accounted for in such other system to be (x) retired or to otherwise cease to be available for use in such other system, or (y) transferred to Buyer's account in such other tracking system so long as such a transfer would not affect the treatment of such Environmental Attributes in the GIS or under applicable Law.

(f) The Parties intend for the transactions entered into hereunder to be physically settled, meaning that such Environmental Attributes are to be Delivered in the GIS account of Buyer or its designee as set forth in this Section 4.7.

5. PRICE AND PAYMENTS FOR PRODUCTS

5.1 Price for Products. The price for the Delivered Products shall be as specified in Exhibit D.

5.2 Payment and Netting.

(a) Billing Period. The calendar month shall be the standard period for all charges and payments under this Agreement. On or before the fifteenth (15th) day following the end of each month, Seller shall render to Buyer an invoice for the payment obligations incurred hereunder during the preceding month, based on the Qualified Clean Energy and Qualified Shortfall Energy, as applicable, Delivered in the preceding month, and associated Environmental Attributes deposited in Buyer's GIS account or a GIS account designated by Buyer to Seller in writing in the preceding month. Such invoice shall contain supporting detail for all charges reflected on the invoice, and Seller shall provide Buyer with additional supporting documentation and information as Buyer may reasonably request.

(b) Timeliness of Payment. All undisputed charges under this Agreement shall be due and payable in accordance with each Party's invoice instructions on or before the later of (x) fifteen (15) days from receipt of the applicable invoice or (y) the last day of the calendar month in which the applicable invoice was received (or in either event the next Business Day if such day is not a Business Day). Each Party shall make payments by electronic funds transfer, or by other mutually agreeable method(s), to the account designated by the other Party. Any undisputed amounts not paid by the due date shall be deemed delinquent and shall accrue interest at the Late Payment Rate, such interest to be calculated from and including the due date to but excluding the date the delinquent amount is paid in full.

(c) Disputes and Adjustments of Invoices.

(i) All invoices rendered under this Agreement shall be subject to adjustment after the end of each month in order to true-up charges based on changes resulting from ISO-NE billing statements or revisions, if any, to previous ISO-NE billing statements. If ISO-NE resettles any invoice which relates to the Products sold under this Agreement and (A) any charges thereunder are the responsibility of the other Party under this Agreement or (B) any credits issued thereunder would be due to the other Party under this

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Agreement, then the Party receiving the invoice from ISO-NE shall, in the case of (A) above, invoice the other Party or, in the case of (B) above, pay the amount due to the other Party. Any invoices issued or amounts due pursuant to this Section shall be invoiced or paid, as applicable, as provided in this Section 5.2.

- (ii) Within twelve (12) months of the issuance of an invoice, Seller shall adjust any invoice for any arithmetic or computational error, and shall provide documentation and information supporting such adjustment to Buyer. Within twelve (12) months of the receipt of an invoice (or an adjusted invoice), Buyer may dispute any charges on that invoice. In the event of such a dispute, Buyer shall give notice to Seller and shall state the basis for the dispute. Payment of the disputed amount shall not be required until the dispute is resolved. Upon resolution of the dispute, any required payment or refund shall be made within ten (10) days after such resolution along with interest accrued at the Late Payment Rate from and including the due date (or, in the case of a refund, the payment date) but excluding the date paid. Any claim for additional payment is waived unless Seller issues an adjusted invoice within twelve (12) months of issuance of the original invoice. Any dispute of charges is waived unless Buyer provides notice of the dispute to Seller within twelve (12) months of receipt of the invoice (or adjusted invoice) including such charges.

(d) Netting of Payments. The Parties hereby agree that they may discharge mutual debts and payment obligations due and owing to each other under this Agreement (including, without limitation, any amount due to Buyer under Exhibit H) on the same date through netting of such monetary obligations, in which case all amounts owed by each Party to the other Party for the purchase and sale of Products during the monthly billing period under this Agreement, including any related damages calculated pursuant to this Agreement, interest, and payments or credits, may be netted so that only the excess amount remaining due shall be paid by the Party who owes it. If no mutual debts or payment obligations exist and only one Party owes a debt or obligation to the other during the monthly billing period, such Party shall pay such sum in full when due. The Parties agree to provide each other with reasonable detail of such net payment or net payment request.

5.3 Interest on Late Payment or Refund. A late payment charge shall accrue on any late payment or refund as specified above at the lesser of (a) the prime rate specified in the “Money & Investing” section of *The Wall Street Journal* (or, if such rate is not published therein, in a successor index mutually selected by the Parties) plus one percent (1%), and (b) the maximum rate permitted by applicable Law in transactions involving entities having the same characteristics as the Parties (the “**Late Payment Rate**”).

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5.4 Taxes, Fees and Levies.

(a) Seller or its Affiliates shall be obligated to pay all present and future taxes, governmental tariffs, import fees and taxes, and any other fees and levies, imposed on or associated with the Hydro-Québec Power Resources or delivery or sale of the Products on or before the Delivery Point (“**Seller’s Taxes**”). Buyer shall be obligated to pay all present and future taxes, fees and levies, imposed on or associated with such Products after the Delivery Point or imposed on or associated with the purchase of such Products by Buyer (other than ad valorem, franchise or income taxes which are related to the sale of the Products and are, therefore, the responsibility of Seller) (“**Buyer’s Taxes**”). In the event that Seller shall be required by law or regulation to remit or pay any Buyer’s Taxes, at Seller’s election, Buyer shall reimburse Seller for such payment or Seller may deduct the amount of any such Buyer’s Taxes from any amounts due to Buyer hereunder. In the event that Buyer shall be required by law or regulation to remit or pay any Seller’s Taxes, at Buyer’s election, Seller shall reimburse Buyer for such payment or Buyer may deduct the amount of any such Seller’s Taxes from the amount due to Seller under Section 5.2. Buyer shall have the right to all credits, deductions and other benefits associated with taxes paid by Buyer or reimbursed to Seller by Buyer as described herein. Nothing shall obligate or cause a Party to pay or be liable to pay any taxes, fees and levies for which it is exempt under law.

(b) Seller shall bear all risks, financial and otherwise, throughout the Term, associated with the eligibility to receive any federal or state tax credits, to qualify for accelerated depreciation for Seller’s accounting, reporting or tax purposes, or to receive any other favorable tax or accounting right or benefit, or any grant or subsidy from a Governmental Entity or other Person. Seller’s obligations under this Agreement shall be effective regardless of whether the Hydro-Québec Power Resources are eligible for or receives, or the transactions contemplated under this Agreement are eligible for or receive, any federal or state tax credits, grants or other subsidies or any particular accounting, reporting or tax treatment.

6. SECURITY FOR PERFORMANCE

6.1 Grant of Security Interest. Subject to the terms and conditions of this Agreement, Seller hereby pledges to Buyer as security for all outstanding obligations under this Agreement (other than indemnification obligations surviving the expiration of the Term) and any other documents, instruments or agreements executed in connection therewith (collectively, the “**Obligations**”), and grants to Buyer a first priority continuing security interest, lien on, and right of set-off against all Posted Collateral delivered to or received by Buyer hereunder. Upon the return by Buyer to Seller of any Posted Collateral, the security interest and lien granted hereunder on that Posted Collateral will be released immediately and, to the extent possible, without further action by either Party.

6.2 Seller’s Support.

(a) Within five (5) Business Days following the receipt of the Regulatory Approval, Seller shall cause Seller Guarantor to deliver to Buyer a guaranty by Seller Guarantor of Seller’s payment obligations under this Agreement substantially in the form of Exhibit G (the “**Seller Guaranty**”). Seller shall be required to cause Seller Guarantor to maintain the Seller Guaranty thereafter continuing through and including the date that all of Seller’s obligations

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under this Agreement have been satisfied. Such Seller Guaranty shall be capped at the amount of the Unsecured Credit Limit under Section 6.7.

(b) Seller shall be required to post Credit Support in the amount of \$20,000.00 per MWh/hour of the Contract Maximum Amount (e.g., \$21,800,000 in the event that the Contract Maximum Amount is 1,090 MWh/hour) to secure Seller's Obligations ("**Fixed Credit Support**"). Fifty percent (50%) of the Fixed Credit Support shall be provided to Buyer on the Effective Date, and the remaining fifty percent (50%) of the Fixed Credit Support shall be provided to Buyer within fifteen (15) days after the receipt of the Regulatory Approval.

(c) At any time following the receipt of the Regulatory Approval, if Buyer's Exposure exceeds Seller Guarantor's Unsecured Credit Limit pursuant to Section 6.7, Buyer may demand that Seller provide additional Credit Support in an amount equal to the amount by which the Unsecured Credit Limit is exceeded, rounded up to the nearest \$250,000.

(d) If at any time following the receipt of the Regulatory Approval there shall occur a Downgrade Event, Seller Guarantor's Unsecured Credit Limit shall automatically be zero. Seller shall then provide Credit Support in an amount equal to Buyer's Exposure.

(e) The Credit Support Delivery Amount, as defined below, will be rounded up, and the Credit Support Return Amount, as defined below, will be rounded down, in each case, to the nearest integral multiple of \$10,000 ("**Rounding Amount**"), except as otherwise provided herein.

The following items will qualify as "**Credit Support**" hereunder in the amount noted under "Valuation Percentage":

"Valuation Percentage"

(A) Cash	100%
(B) Letters of Credit	100% unless either (i) a Letter of Credit Default shall have occurred and be continuing with respect to such Letter of Credit, or (ii) twenty (20) or fewer Business Days remain prior to the expiration of such Letter of Credit, in which cases the Valuation Percentage shall be 0%.

(f) All calculations with respect to Credit Support shall be made by the Valuation Agent as of the Valuation Time on the Valuation Date.

6.3 Delivery of Credit Support.

On any Business Day during the Services Term on which (a) no Event of Default has occurred and is continuing with respect to Buyer, and (b) no termination date has occurred or has been designated as a result of an Event of Default with respect to Buyer for which there

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exist any unsatisfied payment obligations with respect to Buyer, then Buyer may request, by written notice, that Seller Transfer to Buyer, or cause to be Transferred to Buyer, Credit Support for the benefit of Buyer, having a Value of at least the Collateral Requirement (“**Credit Support Delivery Amount**”). Such Credit Support shall be delivered to Buyer on the next Business Day if the request is received no later than 1:00 p.m. Eastern Prevailing Time on the Business Day that the request for Credit Support was made; otherwise Credit Support is due by the close of business on the second Business Day after the request is received.

6.4 Reduction and Substitution of Posted Collateral.

On any Business Day during the Services Term on which (a) no Event of Default has occurred and is continuing with respect to Seller, (b) no termination date has occurred or has been designated as a result of an Event of Default with respect to Seller for which there exist any unsatisfied payment Obligations, and (c) the Posted Collateral posted by Seller exceeds the required Credit Support (rounding downwards for any fractional amount to the next interval of the Rounding Amount), then Seller may, at its sole cost, request that Buyer return Credit Support in the amount of such difference (“**Credit Support Return Amount**”) and Buyer shall be obligated to do so. Such Posted Collateral shall be returned to Seller by the close of business on the second Business Day after Buyer’s receipt of such request. The Parties agree that if Seller has posted more than one type of Credit Support to Buyer, Seller can, in its sole discretion, select the type of Credit Support for Buyer to return; provided, however, that Buyer shall not be required to return the specified Credit Support if, immediately after such return, Seller would be required to post additional Credit Support pursuant to the calculation of Credit Support.

6.5 Administration of Posted Collateral.

(a) Cash. Posted Collateral provided in the form of Cash to Buyer hereunder shall be subject to the following provisions:

- (i) So long as no Event of Default has occurred and is continuing with respect to Buyer, Buyer will be entitled to either hold Cash or to appoint an agent that is a Qualified Institution (a “**Custodian**”) to hold Cash for Buyer. In the event that an Event of Default has occurred and is continuing with respect to Buyer, then the provisions of Section 6.5(a)(ii) shall not apply with respect to Buyer and Cash shall be held in a Qualified Institution in accordance with the provisions of Section 6.5(a)(iii)(B). Upon notice by Buyer to Seller of the appointment of a Custodian, Seller’s Obligations to make any Transfer will be discharged by making the Transfer to that Custodian. The holding of Cash by a Custodian will be deemed to be the holding of Cash by Buyer for which the Custodian is acting. If Buyer or its Custodian fails to satisfy any conditions for holding Cash as set forth above, or if Buyer is not entitled to hold Cash at any time, then Buyer will Transfer, or cause its Custodian to Transfer, the Cash to a Qualified Institution and the Cash shall be maintained in

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accordance with Section 6.5(a)(iii)(B). Except as set forth in Section 6.5(c), Buyer will be liable for the acts or omissions of the Custodian to the same extent that Buyer would be held liable for its own acts or omissions.

- (ii) Notwithstanding the provisions of applicable Law, if no Event of Default has occurred and is continuing with respect to Buyer and no termination date has occurred or been designated as a result of an Event of Default with respect to Buyer for which there exists any unsatisfied payment obligations with respect to Buyer, then Buyer shall have the right to sell, pledge, rehypothecate, assign, invest, use, comingle or otherwise use in its business any Cash that it holds as Posted Collateral hereunder, free from any claim or right of any nature whatsoever of Seller, including any equity or right of redemption by Seller.
- (iii) Notwithstanding Section 6.5(a)(ii), if neither Buyer nor the Custodian is eligible to hold Cash pursuant to Section 6.5(a)(i) then:

(A) the provisions of Section 6.5(a)(ii) will not apply with respect to Buyer; and

(B) Buyer shall be required to Transfer (or cause to be Transferred) not later than the close of business within five (5) Business Days following the beginning of such ineligibility all Cash in its possession or held on its behalf to a Qualified Institution to be held in a segregated, safekeeping or custody account (the "**Collateral Account**") within such Qualified Institution with the title of the account indicating that the property contained therein is being held as Cash for Buyer. The Qualified Institution shall serve as Custodian with respect to the Cash in the Collateral Account, and shall hold such Cash in accordance with the terms of this Article 6 and for the security interest of Buyer and execute such account control agreements as are necessary or applicable to perfect the security interest of Seller therein pursuant to Section 9-314 of the Uniform Commercial Code or otherwise, and subject to such security interest, for the ownership and benefit of Seller. The Qualified Institution holding the Cash will invest and reinvest or procure the investment and reinvestment of the Cash in accordance with the written instructions of Buyer, subject to the approval of such instructions by Seller (which approval shall not be unreasonably withheld). Buyer shall have no responsibility for any losses resulting from any investment or reinvestment effected in accordance with Seller's approval.

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- (iv) So long as no Event of Default with respect to Seller has occurred and is continuing, and no termination date has occurred or been designated for which any unsatisfied payment obligations of Seller exist as the result of an Event of Default with respect to Seller, in the event that Buyer or its Custodian is holding Cash, Buyer will Transfer (or cause to be Transferred) to Seller, in lieu of any interest or other amounts paid or deemed to have been paid with respect to such Cash (all of which shall be retained by Buyer), the Interest Amount. Interest on Cash shall accrue at the Collateral Interest Rate. Interest accrued during the previous month shall be paid by Buyer to Seller on the 3rd Business Day of each calendar month and on any Business Day that posted Credit Support in the form of Cash is returned to Seller, but solely to the extent that, after making such payment, the amount of the Posted Collateral will be at least equal to the required Credit Support. On or after the occurrence of an Event of Default with respect to Seller or a termination date as a result of an Event of Default with respect to Seller, Buyer or its Custodian shall retain any such Interest Amount as additional Posted Collateral hereunder until the Obligations of Seller under the Agreement have been satisfied in the case of a termination date or for so long as such Event of Default is continuing in the case of an Event of Default.

(b) Buyer's Rights and Remedies. If at any time an Event of Default with respect to Seller has occurred and is continuing, then, unless Seller has paid in full all of its Obligations that are then due, including those under Section 9.3(b), Buyer may exercise one or more of the following rights and remedies: (i) all rights and remedies available to a secured party under applicable Law with respect to Posted Collateral held by Buyer and the Seller Guaranty, (ii) the right to set-off any amounts payable by Seller with respect to any Obligations against any Posted Collateral or the cash equivalent of any Posted Collateral held by Buyer, or (iii) the right to liquidate any Posted Collateral held by Buyer or draw on the Seller Guaranty up to the aggregate amount of the Obligations that are due at the time of such liquidation or drawing and to apply the proceeds of such liquidation of the Posted Collateral and such draw on the Seller Guaranty to any such amounts payable to Buyer in such order as Buyer may elect. For purposes of this Section 6.5, Buyer may draw on the Posted Collateral or the Seller Guaranty from time to time up to the aggregate amount of the Obligations that are due at the time of such liquidation or drawing. Cash proceeds that are not applied to the Obligations shall be maintained in accordance with the terms of this Article 6. Seller shall remain liable for amounts due and owing to Buyer that remain unpaid after the application of Posted Collateral and draws on the Seller Guaranty, pursuant to this Section 6.5.

(c) Letters of Credit. Credit Support provided in the form of a Letter of Credit shall be subject to the following provisions.

- (i) As one method of providing increased Credit Support, Seller may increase the amount of an outstanding Letter of Credit or establish one or more additional Letters of Credit.

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- (ii) Upon the occurrence of a Letter of Credit Default, Seller agrees to Transfer to Buyer either a substitute Letter of Credit or Cash, in each case, on or before the first (1st) Business Day after the occurrence thereof (or the third (3rd) Business Day after the occurrence thereof if only clause (a) under the definition of Letter of Credit Default applies).
- (iii) Notwithstanding Sections 6.3 and 6.4, (1) Buyer need not return a Letter of Credit unless the entire principal amount is required to be returned, (2) Buyer shall consent to a reduction of the principal amount of a Letter of Credit to the extent that a Credit Support Delivery Amount would not be created thereby (as of the time of the request or as of the last time the Credit Support Delivery Amount was determined), and (3) if there is more than one form of Posted Collateral when a Credit Support Return Amount is to be Transferred, Buyer may elect which to Transfer.

(d) Care of Posted Collateral. Buyer shall exercise reasonable care to assure the safe custody of all Posted Collateral to the extent required by applicable Law, and in any event Buyer will be deemed to have exercised reasonable care if it exercises at least the same degree of care as it would exercise with respect to its own property. Except as specified in the preceding sentence, Buyer will have no duty with respect to the Posted Collateral, including without limitation, any duty to enforce or preserve any rights thereto.

(e) Substitutions. Unless otherwise prohibited herein, upon notice to Buyer specifying the items of Posted Collateral to be exchanged, Seller may, on any Business Day, deliver to Buyer other Credit Support (“**Substitute Credit Support**”). On the Business Day following the day on which the Substitute Credit Support is delivered to Buyer, Buyer shall return to Seller the items of Credit Support specified in Seller’s notice; provided, however, that Buyer shall not be required to return the specified Posted Collateral if, immediately after such return, Seller would be required to post additional Credit Support pursuant to Sections 6.2(a) and 6.2(b).

6.6 Exercise of Rights Against Posted Collateral.

(a) Disputes Regarding Amount of Credit Support. If either Party disputes the amount of Credit Support to be provided or returned (such Party the “**Disputing Party**”), then the Disputing Party shall (i) deliver the undisputed amount of Credit Support to the other Party (such Party, the “**Requesting Party**”) and (ii) notify the Requesting Party of the existence and nature of the dispute no later than 5:00 p.m. Eastern Prevailing Time on the Business Day that the request for Credit Support was made (the “**Request Date**”). On the Business Day following the Request Date, the Parties shall consult with each other in order to reconcile the two conflicting amounts. If the Parties are not able to resolve their dispute, the Credit Support shall be recalculated, on the Business Day following the Request Date, by each Party requesting quotations from two (2) Reference Market-Makers for a total of four (4) quotations. The highest and lowest of the four (4) quotations shall be discarded and the arithmetic average shall be taken of the remaining two (2), which shall be used in order to determine the amount of Credit Support

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required. On the same day the Credit Support amount is recalculated, the Disputing Party shall deliver any additional Credit Support required pursuant to the recalculation or the Requesting Party shall return any excess Credit Support that is no longer required pursuant to the recalculation.

(b) Further Assurances. Promptly following a request by a Party, the other Party shall use Commercially Reasonable Efforts to execute, deliver, file, and/or record any financing statement, specific assignment, or other document and take any other action that may be necessary or desirable to create, perfect, or validate any Posted Collateral or other security interest or lien, to enable the requesting party to exercise or enforce its rights or remedies under this Agreement, or with respect to Posted Collateral, or accrued interest.

(c) Further Protection. Seller will promptly give notice to Buyer of, and defend against, any suit, action, proceeding, or lien (other than a banker's lien in favor of the Custodian appointed by Buyer so long as no amount owing from Seller to such Custodian is overdue) that involves the Posted Collateral delivered to Buyer by Seller or that could adversely affect any security interest or lien granted pursuant to this Agreement.

6.7 Unsecured Credit Limit.

The Unsecured Credit Limit is provided in the table below:

Credit Ratings (Seller Guarantor)		Unsecured Credit Limits (\$ in Millions)
S&P and/or Fitch Rating	Moody's Rating	Fixed Amount
AA- or higher	Aa3 or higher	\$15.0
A+, A	A1, A2	\$12.5
A-	A3	\$10.0
BBB+	Baa1	\$7.5
BBB	Baa2	\$5.0
BBB-	Baa3	\$2.5
Below BBB- / Unrated	Below Baa3 / Unrated	\$0

6.8 Return of Credit Support. Any unused Credit Support provided under this Agreement shall be returned to Seller only after any such Credit Support has been used to satisfy any outstanding obligations of Seller in existence at the time of the expiration or termination of this Agreement. Provided such obligations have been satisfied, such Credit Support shall be returned to Seller within thirty (30) days after the earlier of (a) the expiration of the Term or (b) termination of this Agreement under Article 8, Section 9.3(b) or Section 10.1(c).

REDACTED

7. REPRESENTATIONS, WARRANTIES, COVENANTS AND ACKNOWLEDGEMENTS

7.1 Representations and Warranties of Buyer. Buyer hereby represents and warrants to Seller as follows:

(a) Organization and Good Standing; Power and Authority. Buyer is a corporation duly incorporated, validly existing and in good standing under the laws of the Commonwealth of Massachusetts. Subject to the receipt of the Regulatory Approval, Buyer has all requisite power and authority to execute, deliver, and perform its obligations under this Agreement.

(b) Due Authorization; No Conflicts. The execution and delivery by Buyer of this Agreement, and the performance by Buyer of its obligations hereunder, have been duly authorized by all necessary actions on the part of Buyer and do not and, under existing facts and Law, shall not: (i) contravene its certificate of incorporation or any other governing documents; (ii) conflict with, result in a breach of, or constitute a default under any note, bond, mortgage, indenture, deed of trust, license, contract or other agreement to which it is a party or by which any of its properties may be bound or affected; (iii) subject to receipt of the Regulatory Approval, violate any order, writ, injunction, decree, judgment, award, statute, law, rule, regulation or ordinance of any Governmental Entity or agency applicable to it or any of its properties; or (iv) result in the creation of any lien, charge or encumbrance upon any of its properties pursuant to any of the foregoing.

(c) Binding Agreement. This Agreement has been duly executed and delivered on behalf of Buyer and, assuming the due execution hereof and performance hereunder by Seller and receipt of the Regulatory Approval, constitutes a legal, valid and binding obligation of Buyer, enforceable against it in accordance with its terms, except as such enforceability may be limited by law or principles of equity.

(d) No Proceedings. As of the Effective Date, except to the extent relating to the Regulatory Approval, there are no actions, suits or other proceedings, at law or in equity, by or before any Governmental Entity or agency or any other body pending or, to the best of its knowledge, threatened against or affecting Buyer or any of its properties (including, without limitation, this Agreement) which relate in any manner to this Agreement or any transaction contemplated hereby, or which Buyer reasonably expects to lead to a material adverse effect on (i) the validity or enforceability of this Agreement or (ii) Buyer's ability to perform its obligations under this Agreement.

(e) Consents and Approvals. Except to the extent associated with the Regulatory Approval, the execution, delivery and performance by Buyer of its obligations under this Agreement do not and, under existing facts and Law, shall not, require any Permit or any other action by, any Person which has not been duly obtained, made or taken or that shall be duly obtained, made or taken on or prior to the date required, and all such approvals, consents, permits, licenses, authorizations, filings, registrations and actions are in full force and effect, final and non-appealable as required under applicable Law.

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(f) Negotiations. The terms and provisions of this Agreement are the result of arm's length and good faith negotiations on the part of Buyer and equal bargaining power of the Parties. No principle of law or equity regarding construing ambiguities in this Agreement against the drafting Party shall apply.

(g) Bankruptcy. There are no bankruptcy, insolvency, reorganization, receivership or other such proceedings pending against or being contemplated by Buyer, or, to Buyer's knowledge, threatened against it.

(h) No Default. No Default or Event of Default has occurred and is continuing and no Default or Event of Default shall occur as a result of the performance by Buyer of its obligations under this Agreement.

7.2 Representations and Warranties of Seller. Seller hereby represents and warrants to Buyer as of the Effective Date as follows:

(a) Organization and Good Standing; Power and Authority. Seller is a corporation, duly formed, validly existing and in good standing under the laws of Delaware. Subject to the receipt of the Permits and any Québec Line Approvals, Seller has all requisite power and authority to execute, deliver, and perform its obligations under this Agreement.

(b) Authority. Seller (i) has the power and authority to own and operate its businesses and properties, to own or lease the property it occupies and to conduct the business in which it is currently engaged; (ii) is duly qualified and in good standing under the laws of each jurisdiction where its ownership, lease or operation of property or the conduct of its business requires such qualification; and (iii) holds all rights and entitlements necessary to purchase the Products from its Affiliate that owns and operates the Hydro-Québec Power Resources and, subject to the receipt of the Permits and any Québec Line Approvals, to deliver the Products to Buyer in accordance with this Agreement.

(c) Due Authorization; No Conflicts. The execution and delivery by Seller of this Agreement, and the performance by Seller of its obligations hereunder, have been duly authorized by all necessary actions on the part of Seller and do not and, under existing facts and Law, shall not: (i) contravene any of its governing documents; (ii) conflict with, result in a breach of, or constitute a default under any note, bond, mortgage, indenture, deed of trust, license, contract or other agreement to which it is a party or by which any of its properties may be bound or affected; (iii) assuming receipt of the Permits and any Québec Line Approvals, violate any order, writ, injunction, decree, judgment, award, statute, law, rule, regulation or ordinance of any Governmental Entity or agency applicable to it or any of its properties; or (iv) result in the creation of any lien, charge or encumbrance upon any of its properties pursuant to any of the foregoing. Seller is qualified to perform as a Market Participant under the ISO-NE Tariff, or is qualified to transact through another Market Participant under the ISO-NE Tariff. Seller will not be disqualified from or be materially adversely affected in the performance of any of its obligations under this Agreement by reason of market power or affiliate transaction issues under federal or state regulatory requirements.

(d) Binding Agreement. This Agreement has been duly executed and delivered on behalf of Seller and, assuming the due execution hereof and performance hereunder

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by Buyer and receipt of the Permits and any Québec Line Approvals, constitutes a legal, valid and binding obligation of Seller, enforceable against it in accordance with its terms, except as such enforceability may be limited by law or principles of equity.

(e) No Proceedings. Except to the extent associated with the Permits and any U.S. Transmission Approvals, there are no actions, suits or other proceedings, at law or in equity, by or before any Governmental Entity or agency or any other body pending or, to the best of its knowledge, threatened against or affecting Seller or any of its properties (including, without limitation, this Agreement) which relate in any manner to this Agreement or any transaction contemplated hereby, or which Seller reasonably expects to lead to a material adverse effect on (i) the validity or enforceability of this Agreement or (ii) Seller's ability to perform its obligations under this Agreement.

(f) Consents and Approvals. Subject to the receipt of the Permits on or prior to the date such Permits are required under applicable Law and subject to the receipt of any Québec Line Approvals on or prior to the date such Québec Line Approvals are required under applicable Law, the execution, delivery and performance by Seller of its obligations under this Agreement do not and, under existing facts and Law, shall not, require any Permit or any other action by, any Person which has not been duly obtained, made or taken, and all such approvals, consents, permits, licenses, authorizations, filings, registrations and actions are in full force and effect, final and non-appealable. To Seller's knowledge, Seller shall be able to receive the Permits (including the Québec Line Approvals) in due course and as required under applicable Law to the extent that those Permits have not previously been received.

(g) Project Operational. The Hydro-Québec Power Resources are operational and are operated and maintained in accordance with Good Utility Practice and Seller meets all requirements of the ISO-NE Rules and ISO-NE Practices to the extent required for the Delivery of the Products to Buyer.

(h) Self-Insurance. Hydro-Québec maintains self-insurance with respect to the types of coverage and with such terms and conditions as are reasonable for a power system and transmission line, as applicable, of the type and size of the Hydro-Québec Power Resources and the Québec Line, consistent with Good Utility Practice and as otherwise legally required for the Hydro-Québec Power Resources and the Québec Line.

(i) Qualified Clean Energy. The Hydro-Québec Power Resources shall be, as of and after the Effective Date, Qualified Clean Energy Generation Units, and the Energy sold under this Agreement is Qualified Clean Energy or Qualified Shortfall Energy, as applicable.

(j) Title to Products. Seller shall purchase all of the Products sold hereunder directly from its Affiliate that owns and operates the Hydro-Québec Power Resources and has and shall have good and marketable title to all Products sold and Delivered to Buyer under this Agreement, free and clear of all liens, charges and encumbrances, at the time of Delivery hereunder. Seller has not sold and shall not sell any such Products to any other Person, and no Person other than Seller can claim an interest in any Products to be sold to Buyer under this Agreement.

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(k) Negotiations. The terms and provisions of this Agreement are the result of arm's length and good faith negotiations on the part of Seller and equal bargaining power of the Parties. No principle of law or equity regarding construing ambiguities in this Agreement against the drafting Party shall apply.

(l) Bankruptcy. There are no bankruptcy, insolvency, reorganization, receivership or other such proceedings pending against or being contemplated by Seller or its Affiliate that owns the Hydro-Québec Power Resources, or, to Seller's knowledge, threatened against either of them.

(m) No Misrepresentations. The reports and other submittals by Seller to Buyer under this Agreement are not false or misleading in any material respect.

(n) No Default. No Default or Event of Default has occurred and is continuing and no Default or Event of Default shall occur as a result of the performance by Seller of its obligations under this Agreement.

(o) Site Control. As of the Effective Date, Seller or an Affiliate of Seller has all real property rights to operate the Hydro-Québec Power Resources, to interconnect the Hydro-Québec Power Resources to the Interconnecting Utility and to perform Seller's obligations under this Agreement.

7.3 Continuing Nature of Representations and Warranties. The representations and warranties set forth in this Article 7 are made as of the Effective Date and deemed made continually throughout the Term, subject to the removal of the references to the Regulatory Approval, Permits and Québec Line Approvals, as and when the Regulatory Approval, Permits and Québec Line Approvals are obtained. If at any time during the Term, a Party has knowledge of any event or information which causes any of the representations and warranties in this Article 7 to be untrue or misleading, such Party shall provide the other Party with prompt written notice of the event or information, the representations and warranties affected, and the corrective action such Party shall take. The notice required pursuant to this Section 7.3 shall be given as soon as practicable after the occurrence of each such event.

7.4 Assignment of Transmission Rights. Buyer and Seller shall use Commercially Reasonable Efforts to give effect to the assignments contemplated by Article 20, as required from time to time.

7.5 Forward Capacity Market Participation. Seller shall participate in such Forward Capacity Auction qualification process as required to allow Seller to qualify a Seasonal Claimed Capability of not less than 1,090 MW over the U.S. Transmission Line no later than the Guaranteed Delivery Term Start Date, as it may be extended pursuant to Sections 3.1(c) through 3.1(f). The Parties acknowledge and agree that (a) such participation by Seller is only intended to allow ISO-NE to determine which Network Upgrades would be required to (i) deliver such Seasonal Claimed Capability and (ii) satisfy the Capacity Capability Interconnection Standard under the ISO-NE Rules and (b) as contemplated by the TSA, such Network Upgrades, if any, shall be at U.S. Transmission Provider's sole expense. For the avoidance of doubt, but without limiting the condition set forth in Section 3.4(b)(ii), Seller shall have no obligation during the

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Services Term to pay for such Network Upgrades or to complete the Forward Capacity Auction qualification process.

8. REGULATORY APPROVAL; TERMINATION OF TSA

8.1 Receipt of Regulatory Approval. Except to the extent waived by Buyer, the obligations of the Parties to perform this Agreement, other than the Parties' obligations under Sections 6.2(b) and 6.8 and Articles 8, 11 and 12, are conditioned upon and shall not become effective or binding until the receipt of the Regulatory Approval. Buyer shall file for Regulatory Approval as soon as practicable following the execution of this Agreement, and in any event shall use Commercially Reasonable Efforts to file within sixty (60) days after the Effective Date. Buyer shall notify Seller within five (5) Business Days after receipt of the Regulatory Approval or receipt of an order of the MDPU regarding this Agreement. This Agreement may be terminated by either Buyer or Seller, without liability under this Agreement as a result of such termination, subject to the return of Credit Support as provided in Section 6.8, in the event that the Regulatory Approval is not received by [REDACTED]

8.2 Transmission Approvals. The obligation of the Parties to perform this Agreement is further conditioned upon the receipt of U.S. Transmission Approvals and Québec Line Approvals, in each case, on or prior to the date such U.S. Transmission Approvals are required to be obtained in accordance with the TSA or Québec Line Approvals are required to be obtained in accordance with this Agreement.

8.3 Transmission Service Agreement.

(a) Seller may terminate this Agreement in the event that the TSA is terminated for any reason other than a default by Buyer under the TSA, which is also an Event of Default by Buyer under Section 9.1(f)(ii) or (iii) of this Agreement. Unless the TSA is terminated (x) prior to the Commercial Operation Date pursuant to Section 3.3.3(a) or 3.3.5 of the TSA or (y) due to a Non-Excused Outage under the TSA, subject to the return of Credit Support as provided in Section 6.8, such termination of this Agreement by Seller shall be without liability under this Agreement. If the TSA is terminated prior to the Commercial Operation Date pursuant to Section 3.3.3(a) or 3.3.5 of the TSA, then upon Seller's termination of this Agreement under this Section 8.3(a), Seller shall pay Buyer the Termination Payment calculated in accordance with Section 9.3(b)(ii)(B). If the termination of the TSA occurs on or after the Commercial Operation Date due to a Non-Excused Outage under the TSA, then upon Seller's termination of this Agreement under this Section 8.3(a), Seller shall pay Buyer the Termination Payment in accordance with Section 9.3(b)(iv)(B). Nothing herein shall be construed as a waiver or modification of any rights or remedies of Buyer under the TSA.

(b) Buyer may terminate this Agreement in the event that the TSA is terminated for any reason other than a default by Buyer under the TSA which is also an Event of Default by Buyer under Section 9.1(f)(ii) or (iii) of this Agreement. In the event that Buyer terminates this Agreement under this Section 8.3(b), subject to the return of Credit Support as provided in Section 6.8, termination pursuant to this Section 8.3(b) shall be without liability under this Agreement. For the avoidance of doubt, Buyer's right to terminate this Agreement under this Section 8.3(b) shall be without limitation of any right that Buyer may have to

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terminate this Agreement due to an Event of Default by Seller under Section 9.2 of this Agreement.

(c) If either Buyer or Seller elects to terminate this Agreement as a result of a termination of the TSA as provided in this Section 8.3, such Party will give the other Party at least one hundred eighty (180) days advance written notice of such termination; provided, however, that during any such notice period this Agreement shall remain in full force and effect.

8.4 DEP Advisory Ruling.

(a) Except to the extent mutually waived by both Parties, the obligations of the Parties to perform this Agreement, other than the Parties' obligations under Sections 6.2(b) and 6.8 and Articles 8, 11 and 12, are conditioned upon and shall not become effective or binding until the receipt of an advisory ruling from the Massachusetts Department of Environmental Protection, pursuant to 310 CMR 2.09, (i) confirming that the Products Delivered under this Agreement, including, without limitation, any Qualified Shortfall Energy and associated Environmental Attributes Delivered pursuant to Section 4.3(c), meet the requirements of the CES as in effect on the date such advisory ruling is issued and (ii) describing the reporting and other filing and administrative requirements in order for such Products Delivered under this Agreement to satisfy the requirements of the CES (the "**Advisory Ruling**"). Buyer and Seller shall jointly file a request for the Advisory Ruling as soon as practicable following the execution of this Agreement, and in any event shall use Commercially Reasonable Efforts to file such request within sixty (60) days after the Effective Date.

(b) This Agreement may be terminated by either Buyer or Seller, without liability under this Agreement as a result of such termination, subject to the return of Credit Support as provided in Section 6.8, in the event that (i) one Party notifies the other Party within five (5) Business Days after receipt of the Advisory Ruling that the Advisory Ruling is not acceptable to such Party, acting reasonably; provided that the reason the Party determines the Advisory Ruling is not acceptable shall be that such ruling would have a material adverse effect on (1) the ability of such Party to perform its obligations under this Agreement or (2) the benefits such Party expects to receive from the Products being Delivered under this Agreement meeting the requirements of the CES, (ii) the Massachusetts Department of Environmental Protection affirmatively denies the request for an Advisory Ruling, or (iii) the Advisory Ruling is not received within ninety (90) days after the Effective Date; provided that termination under clause (iii) shall occur prior to receipt of the Advisory Ruling and within one hundred fifty (150) days after the Effective Date. The Parties may agree to jointly request a correction by the Massachusetts Department of Environmental Protection to any provision of the Advisory Ruling; provided that no such correction may be the basis for a Party's determination that the Advisory Ruling is not acceptable under clause (i) of this Section 8.4(b), unless such correction (A) has a material adverse effect on such Party's ability to perform its purchase and sale obligations under this Agreement, (B) materially alters the Price, (C) materially increases the cost to such Party of performance under this Agreement, or (D) would result in adverse balance sheet or creditworthiness impacts of such Party.

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9. BREACHES; REMEDIES

9.1 Events of Default by Either Party. It shall constitute an event of default ("**Event of Default**") by either Party hereunder if:

(a) Representation or Warranty. Any breach of any representation or warranty of such Party set forth herein, or in filings or reports made pursuant to this Agreement occurs where such breach is not fully cured and corrected within thirty (30) days after the Non-Defaulting Party has provided written notice to the Defaulting Party; or

(b) Payment Obligations. Any undisputed payment due and payable hereunder is not made on the date due, and such failure continues for more than ten (10) Business Days after notice thereof is given by the Non-Defaulting Party to the Defaulting Party; or

(c) Other Covenants. Other than:

- (i) any of Seller's obligations to Deliver any of the Products or any portion of the Products or to deliver any of the Baseline Hydroelectric Generation Imports, or
- (ii) a Rejected Purchase, or
- (iii) an Event of Default described in Section 9.1(a), 9.1(b), 9.1(e) or 9.2,

such Party fails to perform, observe or otherwise to comply with any obligation hereunder, and such failure continues for more than thirty (30) days after notice thereof is given by the Non-Defaulting Party to the Defaulting Party; provided, however, that such period shall be extended for an additional period of up to thirty (30) days, if, despite using Commercially Reasonable Efforts, the Defaulting Party is unable to cure within the initial thirty (30) day period so long as such cure is diligently pursued by the Defaulting Party until such Default had been corrected, but in any event shall be cured within sixty (60) days after the notice from the Non-Defaulting Party; or

(d) Bankruptcy. Such Party (i) is adjudged bankrupt or files a petition in voluntary bankruptcy under any provision of any bankruptcy law or consents to the filing of any bankruptcy or reorganization petition against such Party under any such law, or (without limiting the generality of the foregoing) files a petition to reorganize pursuant to 11 U.S.C. § 101 or any similar statute applicable to such Party, as now or hereinafter in effect, (ii) makes an assignment for the benefit of creditors, or admits in writing an inability to pay its debts generally as they become due, or consents to the appointment of a receiver or liquidator or trustee or assignee in bankruptcy or insolvency of such Party, or (iii) is subject to an order of a court of competent jurisdiction appointing a receiver or liquidator or custodian or trustee of such Party or of a major part of such Party's property, which is not dismissed within sixty (60) days; or

(e) Permit Compliance. Such Party fails to obtain and maintain or cause to be obtained and maintained in full force and effect any Permit (other than the Regulatory Approval

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or U.S. Transmission Approvals) necessary for such Party to perform its obligations under this Agreement.

(f) Suspension or Termination of Transmission Rights. With respect to Buyer only, (i) Buyer has failed to timely assign to Seller the right to use during the Services Term all the transmission rights held by Buyer pursuant to the TSA as contemplated in Article 20; (ii) Buyer's rights under the TSA are suspended due to a default by Buyer under the TSA or the TSA is terminated due to a default by Buyer under the TSA; or (iii) Buyer has disaffirmed, disclaimed or repudiated the TSA.

9.2 Events of Default by Seller. In addition to the Events of Default described in Section 9.1, each of the following shall constitute an Event of Default by Seller hereunder:

(a) Failure to Maintain Credit Support or Seller Guaranty. The failure of Seller to provide, maintain and/or replenish the Credit Support or the Seller Guaranty as required pursuant to Article 6, and such failure continues for more than five (5) Business Days after Buyer has provided written notice thereof to Seller. For the avoidance of doubt, it shall be deemed an Event of Default if Seller provides Credit Support in the form of a Letter of Credit and, with respect to an outstanding Letter of Credit, one of the following events occurs with respect to the issuer of such Letter of Credit: (i) such issuer shall fail to be a Qualified Institution and Seller fails to replace such Credit Support within five (5) Business Days after such failure; (ii) such issuer shall fail to comply with or perform its obligations under such Letter of Credit and Seller fails to replace such Credit Support within five (5) Business Days after such failure; or (iii) such issuer shall disaffirm, disclaim, repudiate or reject, in whole or in part, or challenge the validity of, such Letter of Credit, and such failure, disaffirmation, disclamation, repudiation or rejection continues for more than five (5) Business Days after Buyer has provided written notice thereof to Seller; or

(b) Termination of TSA for Failure to Achieve Critical Milestone. The termination of the TSA by Buyer pursuant to Section 14.2(b) of the TSA; or

(c) Failure to Achieve the Commercial Operation Date. The failure of Seller to meet the Commercial Operation Date by the Guaranteed Delivery Term Start Date, as the same may be extended in accordance with Sections 3.1(c) through 3.1(f); or

(d) Failure to Satisfy ISO-NE Obligations. The failure of Seller to satisfy, or cause to be satisfied (other than by Buyer), any material obligation under the ISO-NE Rules or ISO-NE Practices or any other obligation of Seller with respect to ISO-NE or other Independent System Operators, as applicable, and such failure has an adverse effect on Seller's ability to perform its obligations under this Agreement or on Buyer or Buyer's rights or ability to receive the benefits under this Agreement; provided, however, that, if Seller's failure to satisfy any obligation of Seller under the ISO-NE Rules or ISO-NE Practices does not have an adverse effect on Buyer or Buyer's ability to receive the benefits under this Agreement, Seller shall have the opportunity to cure such failure within thirty (30) days after its occurrence; or

(e) Assignment. The assignment of this Agreement by Seller, or the sale or transfer of Hydro-Québec or its subsidiaries' interests (or any part thereof) in the Hydro-Québec Power Resources, except as permitted in accordance with Article 14; or

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(f) Recurring Delivery Reduction. The aggregate Uncured Delivery Shortfalls in any Shortfall Cure Period are more than twenty percent (20%) of the Guaranteed Qualified Clean Energy for such Shortfall Cure Period (a **“Defaulted Delivery Shortfall”**); provided, however, that, if (x) any such Uncured Delivery Shortfall is caused by or arises from Non-TSA Delivery Shortfalls, in whole or in part, (y) Seller presents a request to delay termination of this Agreement pursuant to this Section 9.2(f) for a period not to exceed twelve (12) months, together with a detailed plan (including reasonably satisfactory evidence of TransÉnergie’s financial and technical capability to timely effectuate such plan) to restore the availability of the Québec Line such that Seller will be capable of fulfilling its minimum Delivery obligations hereunder (such that no Event of Default continues), before the end of such period and without duplication of any similar request to delay termination that has been or will be made under the TSA with respect to the same event of condition, and (z) Seller pays the Cover Damages required under Section 4.3, then Buyer shall forbear terminating this Agreement under this Section 9.2(f) for the duration of such period; provided, further, however, that, in the event that Buyer, acting in a Commercially Reasonable Manner, determines that Seller is not fulfilling its minimum Delivery obligations hereunder at the end of such period, or if Seller fails to exercise diligent, Commercially Reasonable Efforts to timely effectuate such plan, Buyer may terminate this Agreement under this Section 9.2(f).

9.3 Remedies.

(a) Suspension of Performance and Remedies at Law. Upon the occurrence and during the continuance of an Event of Default, the Non-Defaulting Party shall have the right, but not the obligation, to (i) withhold any payments due the Defaulting Party under this Agreement, (ii) suspend its performance hereunder, (iii) in the case of a default of Seller’s payment obligations under this Agreement, exercise and enforce any and all of its rights and remedies under the Seller Guaranty, and (iv) exercise such other remedies as provided for in this Agreement including, without limitation, the termination right set forth in Section 9.3(b), and, to the extent not inconsistent with the terms of this Agreement, such remedies available at law and in equity. In addition to the foregoing, except for breaches for which an express remedy or measure of damages is provided herein, the Non-Defaulting Party shall retain its right of specific performance to enforce the Defaulting Party’s obligations under this Agreement.

(b) Termination and Termination Payment. Upon the occurrence of an Event of Default, a Non-Defaulting Party may terminate this Agreement at its sole discretion by providing written notice of such termination to the Defaulting Party. If the Non-Defaulting Party terminates this Agreement, it shall be entitled to calculate and receive as its sole remedy for such Event of Default a **“Termination Payment”** as follows:

- (i) Termination by Buyer Prior to Commercial Operation Date. If Buyer terminates this Agreement because of an Event of Default by Seller occurring prior to the Commercial Operation Date, the Termination Payment due to Buyer shall be equal to the sum of (x) all Delay Damages due and owing by Seller through the date of such termination plus (y) the full amount of the Fixed Credit Support required to be provided to Buyer by Seller in accordance with Section 6.2(b).

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(ii) Termination by Seller Prior to Commercial Operation Date.

(A) If Seller terminates this Agreement because of an Event of Default by Buyer prior to the Commercial Operation Date, Seller shall only receive a Termination Payment if the Commercial Operation Date either occurs on or before the Guaranteed Delivery Term Start Date or would have occurred by such date but for the Event of Default by Buyer giving rise to the termination of this Agreement. In such case, the Termination Payment due to Seller shall be calculated according to the methodology in Section 9.3(b)(iv)(A), as if the Commercial Operation Date had occurred prior to the date of the termination by Seller.

(B) If Seller terminates this Agreement prior to the Commercial Operation Date pursuant to Section 8.3(a) and the TSA is terminated pursuant to Section 3.3.3(a) or 3.3.5 of the TSA, the Termination Payment due to Buyer shall be equal to the sum of (x) all Delay Damages due and owing by Seller through the date of such termination plus (y) the full amount of the Fixed Credit Support required to be provided to Buyer by Seller in accordance with Section 6.2(b).

(iii) Termination by Buyer on or after Commercial Operation Date.

(A) If Buyer terminates this Agreement because of an Event of Default by Seller occurring on or after the Commercial Operation Date (other than an Event of Default pursuant to Section 9.2(f)), then the Termination Payment due to Buyer shall be equal to the amount, if positive, without duplication, calculated according to the following formula: (w) the present value, discounted at a rate equal to the prime rate specified in the “Money & Investing” section of *The Wall Street Journal* determined as of the date of the notice of default, plus 300 basis points, for each month remaining in the Services Term, of (I) the amount, if any, by which the forward market price of Energy and Environmental Attributes, as determined by the average of the quotes of at least two nationally recognized energy consulting firms or brokers chosen by Buyer, for Replacement Energy and Replacement Environmental Attributes, exceeds the applicable Price that would have been paid pursuant to Exhibit D, multiplied by (II) the amount of Guaranteed Qualified Clean Energy; plus (x) any costs reasonably incurred or to be reasonably incurred by Buyer for the Qualified Clean Energy not Delivered as a result of such termination in excess of such costs for Replacement Energy, plus (y) any costs and losses reasonably incurred by Buyer as a result of the Event of Default and termination of the Agreement, minus (z) any Owner

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Termination Payment (as defined in the TSA) received by Buyer pursuant to Section 3.3.5(b) of the TSA.

(B) If Buyer terminates this Agreement because of an Event of Default pursuant to Section 9.2(f), Buyer shall determine the TSA Shortfall Default Percentage and the Non-TSA Shortfall Default Percentage, and the Termination Payment due to Buyer with respect to such Event of Default shall be equal to the sum of X + Y, where:

X = the TSA Shortfall Default Percentage multiplied by the lesser of:

(I) the Termination Payment calculated under Section 9.3(b)(iii)(A) (as if Section 9.3(b)(iii)(A) had applied to such Event of Default); and

(II) the amount, if positive, without duplication, calculated according to the following formula: (x) the present value, discounted at a rate equal to the prime rate specified in the "Money & Investing" section of *The Wall Street Journal* determined as of the date of the notice of default, plus 300 basis points, for the lesser of each month remaining in the Services Term or the first sixty (60) months following such termination, of (a) the amount, if any, by which the forward market price of Energy and Environmental Attributes, as determined by the average of the quotes of at least two nationally recognized energy consulting firms or brokers chosen by Buyer, for Replacement Energy and Replacement Environmental Attributes, exceeds the applicable Price that would have been paid pursuant to Exhibit D, multiplied by (b) the amount of Guaranteed Qualified Clean Energy; plus (y) any costs reasonably incurred or to be reasonably incurred by Buyer for the Qualified Clean Energy not Delivered as a result of such termination in excess of such costs for Replacement Energy, plus (z) any costs and losses reasonably incurred by Buyer as a result of the Event of Default and termination of the Agreement.

and

Y = the Non-TSA Shortfall Default Percentage multiplied by the Termination Payment calculated under Section 9.3(b)(iii)(A) (as if Section 9.3(b)(iii)(A) had applied to such Event of Default).

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All such amounts shall be determined by Buyer in good faith and in a Commercially Reasonable Manner, and Buyer shall provide Seller with a reasonably detailed calculation of the Termination Payment due under this Section 9.3(b)(iii).

(iv) Termination by Seller On or After Commercial Operation Date.

(A) If Seller terminates this Agreement because of an Event of Default by Buyer occurring on or after the Commercial Operation Date, the Termination Payment due to Seller shall be equal to the amount, if positive, calculated according to the following formula:

(x) the present value, discounted at a rate equal to the prime rate specified in the “Money & Investing” section of *The Wall Street Journal* determined as of the date of the notice of default, plus 300 basis points, for each month remaining in the Services Term, of (I) the amount, if, any, by which the applicable Price that would have been paid pursuant to Exhibit D, exceeds the forward market price of Energy and Environmental Attributes as determined by the average of the quotes of at least two nationally recognized energy consulting firms or brokers chosen by Seller, for Replacement Energy and Replacement Environmental Attributes, multiplied by (II) the amount of Guaranteed Qualified Clean Energy; plus,

(y) any costs and losses (including any transmission payments) reasonably incurred by Seller as a result of the Event of Default and termination of the Agreement.

(B) If Seller terminates this Agreement on or after the Commercial Operation Date pursuant to Section 8.3(a) due to a termination of the TSA resulting from a Non-Excused Outage under the TSA, the Termination Payment due to Buyer from Seller shall be equal to the lesser of:

(I) the Termination Payment calculated under Section 9.3(b)(iii)(A) (as if Section 9.3(b)(iii)(A) had applied to such termination event); and

(II) the amount, if positive, without duplication, calculated according to the following formula: (x) the present value, discounted at a rate equal to the prime rate specified in the “Money & Investing” section of *The Wall Street Journal* determined as of the date of the notice of default, plus 300 basis points, for the lesser of each month remaining in the Services Term or the first sixty (60) months following such termination, of (a) the amount, if

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any, by which the forward market price of Energy and Environmental Attributes, as determined by the average of the quotes of at least two nationally recognized energy consulting firms or brokers chosen by Buyer, for Replacement Energy and Replacement Environmental Attributes, exceeds the applicable Price that would have been paid pursuant to Exhibit D, multiplied by (b) the amount of Guaranteed Qualified Clean Energy; plus (y) any costs reasonably incurred or to be reasonably incurred by Buyer for the Qualified Clean Energy not Delivered as a result of such termination in excess of such costs for Replacement Energy, plus (z) any costs and losses reasonably incurred by Buyer as a result of the termination of the Agreement.

All such amounts shall be determined by Seller in good faith and in a Commercially Reasonable Manner, and Seller shall provide Buyer with a reasonably detailed calculation of the Termination Payment due under this Section 9.3(b)(iv).

- (v) Acceptability of Liquidated Damages. Each Party agrees and acknowledges that (A) the damages and losses (including without limitation the loss of environmental, reliability and economic benefits contemplated under this Agreement) that the Parties would incur due to an Event of Default would be difficult or impossible to predict with certainty, and (B) it is impractical and difficult to assess actual damages in the circumstances stated, and therefore the Termination Payment as agreed to by the Parties and set forth herein is a fair and reasonable calculation of such damages.
- (vi) Payment of Termination Payment. The Defaulting Party shall make the Termination Payment within ten (10) Business Days after such notice is effective, regardless of whether the Termination Payment calculation is disputed. If the Defaulting Party disputes the Non-Defaulting Party's calculation of the Termination Payment, in whole or in part, the Defaulting Party shall within ten (10) Business Days after receipt of the calculation of the Termination Payment, provide to the Non-Defaulting Party a detailed written explanation of the basis for such dispute. If the Parties are unable to resolve the dispute within thirty (30) days, Article 11 shall apply.

(c) Set-off. The Non-Defaulting Party shall be entitled, at its option and in its discretion, to withhold and set off any amounts owed by the Non-Defaulting Party to the Defaulting Party against any payments and any other amounts owed by the Defaulting Party to the Non-Defaulting Party, including any Termination Payment payable as a result of any early termination of this Agreement.

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(d) Limitation of Remedies, Liability and Damages. EXCEPT AS EXPRESSLY SET FORTH HEREIN, THERE IS NO WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE, AND ANY AND ALL IMPLIED WARRANTIES ARE DISCLAIMED. THE PARTIES CONFIRM THAT THE EXPRESS REMEDIES AND MEASURES OF DAMAGES PROVIDED IN THIS AGREEMENT SATISFY THE ESSENTIAL PURPOSES HEREOF. FOR BREACH OF ANY PROVISION FOR WHICH AN EXPRESS REMEDY OR MEASURE OF DAMAGES IS PROVIDED, SUCH EXPRESS REMEDY OR MEASURE OF DAMAGES SHALL BE THE SOLE AND EXCLUSIVE REMEDY, THE OBLIGOR'S LIABILITY SHALL BE LIMITED AS SET FORTH IN SUCH PROVISION AND ALL OTHER REMEDIES OR DAMAGES AT LAW OR IN EQUITY ARE WAIVED. IF NO REMEDY OR MEASURE OF DAMAGES IS EXPRESSLY PROVIDED HEREIN, THE OBLIGOR'S LIABILITY SHALL BE LIMITED TO DIRECT ACTUAL DAMAGES ONLY, SUCH DIRECT ACTUAL DAMAGES SHALL BE THE SOLE AND EXCLUSIVE REMEDY, AND ALL OTHER REMEDIES OR DAMAGES AT LAW OR IN EQUITY ARE WAIVED. UNLESS EXPRESSLY HEREIN PROVIDED, NEITHER PARTY SHALL BE LIABLE FOR CONSEQUENTIAL, INCIDENTAL, PUNITIVE, EXEMPLARY OR INDIRECT DAMAGES, LOST PROFITS OR OTHER BUSINESS INTERRUPTION DAMAGES, BY STATUTE, IN TORT OR CONTRACT, UNDER ANY INDEMNITY PROVISION OR OTHERWISE. TO THE EXTENT ANY DAMAGES REQUIRED TO BE PAID HEREUNDER ARE LIQUIDATED, THE PARTIES ACKNOWLEDGE THAT THE DAMAGES ARE DIFFICULT OR IMPOSSIBLE TO DETERMINE, OR OTHERWISE OBTAINING AN ADEQUATE REMEDY IS INCONVENIENT AND THE DAMAGES CALCULATED HEREUNDER CONSTITUTE A REASONABLE APPROXIMATION OF THE HARM OR LOSS.

10. FORCE MAJEURE

10.1 Force Majeure.

(a) The term "**Force Majeure**" shall mean (i) an event: (A) that was not within the control of the Party claiming its occurrence; (B) that could not have been prevented or avoided by such Party through the exercise of reasonable diligence; and (C) that directly prohibits or prevents such Party from performing its obligations under this Agreement, (ii) an Excused Outage, (iii) any failure by Seller to satisfy any of its obligations to Deliver any of the Products or any portion of the Products that is caused by or arises from a Force Majeure under the TSA that is not caused, in whole or in part, by any act or omission by Seller or any of its Affiliates and that directly prohibits or prevents Seller from performing its obligations under this Agreement, or (iv) a Reliability Curtailment that is not caused, in whole or in part, by any act or omission by Seller or any of its Affiliates and that directly prohibits or prevents Seller from performing its obligations under this Agreement. Under no circumstances shall Force Majeure include (t) a change in Law or accounting standards or rules or a change in the interpretation or applicability thereof under Section 19.7(a), (u) an Adverse Determination, (v) any full or partial curtailment in the electric output of the Hydro-Québec Power Resources or in the operation of the Québec Line, in each case, that is caused by or arises from a mechanical or equipment breakdown or other mishap or events or conditions attributable to normal wear and tear or flaws at the Hydro-Québec Power Resources or the Québec Line, unless such curtailment or mishap is caused by one of the following: acts of God such as floods, hurricanes or tornados, or other

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significantly unusual and abnormal weather conditions such as severe blizzards or severe ice storms; sabotage; terrorism; or war, (w) any occurrence or event that merely increases the costs or causes an economic hardship to a Party, including due to changes in market conditions, (x) any occurrence or event that was caused by or contributed to by the Party claiming the Force Majeure, (y) Seller's ability to sell the Qualified Clean Energy or Qualified Shortfall Energy or associated Environmental Attributes at a price greater than that set out in this Agreement, or (z) Buyer's ability to procure the Qualified Clean Energy at a price lower than that set out in this Agreement. In addition, a delay or inability to perform attributable to a Party's lack of preparation, a Party's failure to timely obtain and maintain, or cause to be obtained and maintained, all necessary Permits (excepting the Regulatory Approval) or qualifications, a failure to satisfy contractual conditions or commitments, or lack of or deficiency in funding or other resources shall each not constitute a Force Majeure or be the basis for a claim of Force Majeure. Seller may not raise a claim of Force Majeure based, in whole or in part, on curtailment by a Transmission Provider unless (I) either Party has contracted for firm transmission with a Transmission Provider for the Products to be delivered to or received at the Delivery Point and (II) such curtailment is due to "force majeure" or "uncontrollable force" or a similar term as defined under the Transmission Provider's transmission service agreement or tariff.

(b) Subject to Section 3.1(d), if either Party is unable, wholly or in part, by Force Majeure to perform obligations under this Agreement, such performance shall be excused and suspended so long as the circumstances that give rise to such inability exist or would exist if the Party claiming the Force Majeure used Commercially Reasonable Efforts to cure such circumstances, but for no longer period. The Party whose performance is affected shall give prompt notice thereof; such notice may be given orally or in writing but, if given orally, it shall be promptly confirmed in writing, providing details regarding the nature, extent and expected duration of the Force Majeure, its anticipated effect on the ability of such Party to perform obligations under this Agreement, and the estimated duration of any interruption in service or other adverse effects resulting from such Force Majeure, and shall be updated or supplemented to keep the other Party advised of the effect and remedial measures being undertaken to overcome the Force Majeure. Such inability to perform shall be promptly corrected to the extent it may be corrected through the exercise of due diligence. Neither Party shall be liable for any losses or damages arising out of a suspension of performance that occurs because of Force Majeure.

(c) Notwithstanding the foregoing, if the Force Majeure prevents (x) full performance or (y) Delivery of the Guaranteed Qualified Clean Energy in any material respect under this Agreement for a period of twelve (12) consecutive months or more:

- (i) except in the case provided in clause (ii) below, the Party whose performance is not prevented by Force Majeure shall have the right, upon written notice to the other Party, to terminate this Agreement; provided, however, that, in the case of any failure by Seller to satisfy any of its obligations to Deliver any of the Products or any portion of the Products that is caused by or arises from a Force Majeure affecting the Hydro-Québec Power Resources or the Québec Line, if (A) Seller presents a request to delay termination of this Agreement pursuant to this Section

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10.1(c) for a period not to exceed twelve (12) months, together with a detailed plan (including reasonably satisfactory evidence of Hydro-Québec's or TransÉnergie's financial and technical capability to timely effectuate such plan) to restore the electric output of the Hydro-Québec Power Resources and the availability of the Québec Line such that Seller will be capable of fulfilling its minimum Delivery obligations hereunder, to Buyer before the end of the initial twelve (12) month period in which Seller's ability to Deliver has been prevented, in whole or in part, by such an event of Force Majeure and without duplication of any similar request to delay termination has been or will be made under the TSA with respect to the same event or condition, and (B) Seller pays the full Transmission Service Payment (as defined in the TSA) that Buyer otherwise would be required to pay U.S. Transmission Provider in such instance, then Buyer shall forbear terminating this Agreement under this Section 10.1(c) for the duration of such period; provided, further, however, that, in the event that Buyer, acting in a Commercially Reasonable Manner, determines that Seller is not fulfilling its minimum Delivery obligations hereunder at the end of such period, or if Seller fails to exercise diligent, Commercially Reasonable Efforts to timely effectuate such plan, Buyer may terminate this Agreement. A termination of this Agreement pursuant to this Section 10.1(c)(i) shall be without further recourse to either Party. In no event will any delay or failure of performance caused by any conditions or events of Force Majeure extend this Agreement beyond its stated Term;

- (ii) in the case of a failure by Seller to satisfy any of its obligations to Deliver any of the Products or any portion of the Products that is caused by or arises from a Force Majeure under, and as defined in, the TSA that is not caused, in whole or in part, by any act or omission by Seller or any of its Affiliates and that directly prohibits or prevents Seller from performing its obligations under this Agreement, Buyer shall have the right, upon written notice to Seller, to terminate this Agreement on the later of (x) the date that is twelve (12) months after the commencement of such Force Majeure or (y) the termination of the period during which Buyer is forbearing from terminating the TSA to permit U.S. Transmission Provider to resolve such Force Majeure under Section 15.1(c) of the TSA. A termination of this Agreement pursuant to this Section 10.1(c)(ii) shall be without further recourse to either Party. In no event will any delay or failure of performance caused by any conditions or events of Force Majeure extend this Agreement beyond its stated Term.

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11. DISPUTE RESOLUTION

11.1 Consultation.

(a) In the event of any dispute, controversy or claim between the Parties arising out of or relating to this Agreement (collectively, a “**Dispute**”), in addition to any other remedies provided hereunder, the Parties shall initially attempt to resolve any Dispute through consultations between the Parties. Subject to Section 11.2 and except as expressly provided otherwise in this Agreement, if a Dispute has not been timely resolved pursuant to this clause (a) within fifteen (15) Business Days after written notice of such Dispute has been given, then either Party may seek to resolve such Dispute in the courts of the Commonwealth of Massachusetts or a U.S. District Court in the Commonwealth of Massachusetts and any appellate court from any thereof; provided, however, that, if the Dispute is subject to Section 11.2, then either Party may elect to proceed with the mediation through FERC's Dispute Resolution Service. If one Party fails to participate in the consultations provided for in this Section 11.1, the other Party can initiate mediation prior to the expiration of the fifteen (15) Business Days. Unless otherwise agreed, the Parties will select a mediator from the FERC panel. The Parties may, by written agreement signed by both Parties, alter any time deadline, location(s) for meeting(s), or procedure outlined herein or in FERC's rules for mediation. The procedure specified herein shall be the sole and exclusive procedure for the resolution of Disputes.

(b) All negotiations, consultations, and mediations pursuant to this Section 11.1 shall be deemed to be confidential and shall be treated as compromise and settlement negotiations, and no evidence with regard to any proposal made during such negotiations, consultations, or mediations shall be admissible in any FERC proceeding or filing under Section 11.2 or in any other judicial or other proceeding.

(c) The fees and expenses associated with mediation shall be divided equally between the Parties, and each Party shall be responsible for its own legal fees, including but not limited to attorney fees, associated with any Dispute.

11.2 Disputes to be Resolved by FERC.

(a) In the event that a Dispute over any matter under the primary or exclusive jurisdiction of FERC (a “**FERC Jurisdictional Issue**”) is not resolved in accordance with Section 11.1, either Party shall have the right to file for relief with FERC; provided that, in the event either Party objects to the reference of any such matter to FERC on the ground that such matter is not subject to the primary or exclusive jurisdiction of FERC, the matter shall be referred to FERC for resolution of the Dispute as to whether or not such matter is subject to the primary or exclusive jurisdiction of FERC. Nothing contained in this Agreement shall be construed as precluding a Party from filing any answer, protest or other opposition to any FERC filing made by the other Party, unless expressly prohibited under the terms of this Agreement.

(b) In the event that any Dispute is submitted to FERC for resolution as provided in Section 11.2(a), the Party submitting the Dispute to FERC shall be responsible for providing written notice of such filing to the other Party and to U.S. Transmission Provider. The Parties agree to support the consolidation of Disputes involving FERC Jurisdictional Issues that arise under this Agreement and are common to disputes involving FERC Jurisdictional Issues

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that arise under the TSA or any other Proposal Agreement (as defined in the TSA). Notwithstanding the foregoing, in the event that FERC determines that it does not have the jurisdiction to, or otherwise does not want to, hear or determine any portion of a Dispute or other matter so referred to FERC, either Party may seek to resolve such Dispute in the courts of the Commonwealth of Massachusetts or a U.S. District Court in the Commonwealth of Massachusetts and any appellate court from any thereof.

11.3 Consent to Jurisdiction. Subject to Section 11.2, each Party agrees that any legal action or proceeding with respect to or arising out of this Agreement or the TSA shall be brought in or removed to the courts of the Commonwealth of Massachusetts or a U.S. District Court in the Commonwealth of Massachusetts and any appellate court from any thereof. By execution and delivery of this Agreement, each Party hereby accepts for itself and in respect of its property, generally and unconditionally, the jurisdiction of the aforesaid courts. The Parties irrevocably consent to the service of process out of any of the aforementioned courts in any such action or proceeding by the mailing of copies thereof by registered or certified airmail, postage prepaid, to the applicable Party at its respective addresses for notices as specified in Article 17. Nothing herein shall affect the right to serve process in any other manner permitted by law. Each Party hereby waives any right to stay or dismiss any action or proceeding under or in connection with this Agreement or the TSA brought before the foregoing courts on the basis of forum non-conveniens.

11.4 Waiver of Jury Trial. **EACH PARTY IRREVOCABLY AND UNCONDITIONALLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL ACTION, PROCEEDING, CAUSE OF ACTION, OR COUNTERCLAIM ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.**

12. CONFIDENTIALITY

12.1 Nondisclosure. Buyer and Seller each agrees not to disclose to any Person and to keep confidential, and to cause and instruct its Affiliates, officers, directors, employees, partners and representatives not to disclose to any Person and to keep confidential, any non-public information relating to the terms and provisions of this Agreement, and any information relating to the Products to be supplied by Seller hereunder, and such other non-public information that is designated as “Confidential.” Notwithstanding the foregoing, any such information may be disclosed:

(a) to the extent Buyer determines it is appropriate in connection with efforts to obtain or maintain the Regulatory Approval or to seek rate recovery for amounts expended by Buyer under this Agreement;

(b) as required by applicable laws, regulations, filing requirements, rules or orders or by any subpoena or similar legal process of any Governmental Entity so long as the disclosing Party gives the non-disclosing Party written notice at least two (2) Business Days prior to such disclosure, if practicable;

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(c) to the Affiliates of either Party and to the consultants, attorneys, auditors, financial and other advisors, lenders or investors or potential lenders or investors and their advisors of either Party or their Affiliates, but solely to the extent they have a need to know that information;

(d) in order to comply with any rule or regulation of ISO-NE, other system operators, as applicable, or of any stock exchange or similar Person or for financial disclosure purposes;

(e) to the extent the non-disclosing Party shall have consented in writing prior to any such disclosure; and

(f) to the extent that the information was previously made publicly available other than as a result of a breach of this Section 12.1;

provided, however, that, in each case, that the Party seeking such disclosure shall, to the extent practicable, use Commercially Reasonable Efforts to prevent or limit the disclosure. The Parties shall be entitled to all remedies available at law or in equity to enforce or seek relief in connection with this Section 12.1.

12.2 Public Statements. No public statement, press release or other voluntary publication regarding this Agreement or the transactions to be made hereunder shall be made or issued without the prior consent of the other Party.

13. INDEMNIFICATION

13.1 Indemnification Obligations. Seller shall indemnify, defend and hold Buyer and its partners, shareholders, directors, officers, employees and agents (including, but not limited to, Affiliates and contractors and their employees), harmless from and against all liabilities, damages, losses, penalties, claims, demands, suits and proceedings of any nature whatsoever arising from or related to Seller's execution, delivery or performance of this Agreement, or Seller's negligence, gross negligence, or willful misconduct, or Seller's failure to satisfy any obligation or liability under this Agreement or Seller's failure to satisfy any regulatory requirement or commitment associated with this Agreement.

13.2 Failure to Defend. If Seller fails to assume the defense of a claim meriting indemnification, Buyer may at the expense of Seller contest, settle or pay such claim, and shall promptly reimburse Buyer for all costs incurred by Buyer associated therewith.

14. ASSIGNMENT AND CHANGE OF CONTROL

14.1 Prohibition on Assignments. Except as permitted under this Article 14, this Agreement (and any portion thereof) may not be assigned by either Party without the prior written consent of the other Party, which consent may not be unreasonably withheld, conditioned or delayed. The Party requesting the other Party's consent to an assignment of this Agreement will reimburse such other Party for all "out of pocket" costs and expenses such other Party reasonably incurs in connection with that consent, without regard to whether such consent is provided. When assignable, this Agreement shall be binding upon, shall inure to the benefit of,

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and may be performed by, the successors and assignees of the Parties, except that no assignment, pledge or other transfer of this Agreement by either Party shall operate to release the assignor, pledgor, or transferor from any of its obligations under this Agreement (and shall not impair any Credit Support given by Seller hereunder or the Seller Guaranty) unless the other Party (or its successors or assigns) consents in writing to the assignment, pledge or other transfer and expressly releases the assignor, pledgor, or transferor from its obligations thereunder.

14.2 Permitted Assignment by Seller. Buyer's consent shall not be required for Seller or its Affiliates to pledge or assign the Hydro-Québec Power Resources, this Agreement or the revenues under this Agreement, in each case, to any Affiliate of Seller; provided, however, that, if Seller requests Buyer's consent to an assignment, (a) Buyer shall provide that consent subject to Buyer's execution of a consent to assignment in a form acceptable to Buyer and Seller, and (b) Seller will reimburse Buyer for all "out of pocket" costs and expenses Buyer reasonably incurs in connection with that consent, without regard to whether such consent is provided. Provided that Seller maintains its ability to continue to satisfy Seller's obligation to perform under this Agreement, Buyer's consent shall not be required for Seller or its Affiliates to sell or transfer any interest in the Hydro-Québec Power Resources.

14.3 Change in Control over Seller. Buyer's consent shall be required for any change in Control over Seller, except to the extent such change in Control results from the direct or indirect transfer of interests in Hydro-Québec, which consent shall not be unreasonably withheld, conditioned or delayed and shall be provided if Buyer reasonably determines that such change in Control does not have a material adverse effect on Seller's creditworthiness or Seller's ability to perform its obligations under this Agreement.

14.4 Permitted Assignment by Buyer.

(a) Buyer shall have the right to assign this Agreement without consent of Seller:

- (i) in connection with any merger or consolidation of Buyer with or into another Person or any exchange of all of the common stock or other equity interests of Buyer or Buyer's parent for cash, securities or other property or any acquisition, reorganization, or other similar corporate transaction involving all or substantially all of the common stock or other equity interests in, or assets of, Buyer; provided that (x) either (A) the proposed assignee's credit rating is at least either "BBB-" from S&P or "Baa3" from Moody's or (B) the proposed assignee's credit rating is equal to or better than that of Buyer at the time of the proposed assignment or (y) if such approval is required under applicable Law, the transaction associated with such assignment, has been approved by the MDPU or the appropriate Governmental Entity, in each case, with an express assumption of Buyer's obligations hereunder in writing, reasonably acceptable to Seller and Buyer; or
- (ii) to any substitute purchaser of the Products; provided that (x) both (A) the proposed assignee's credit rating is at least either "BBB-"

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from S&P or “Baa3” from Moody’s and (B) the proposed assignee’s credit rating is equal to or better than that of Buyer at the time of the proposed assignment, and (y) if such approval is required under applicable Law, such assignment has been approved by the MDPU or the appropriate Governmental Entity, in each case, with an express assumption of Buyer’s obligations hereunder in writing, reasonably acceptable to Seller and Buyer. For purposes of clarification, an assignment of this Agreement pursuant to this clause (ii) includes an assignment to any third party other than the successor in interest to Buyer pursuant to a transaction to which clause (i) applies.

14.5 Prohibited Assignments. Any purported assignment of this Agreement not in compliance with the provisions of this Article 14 shall be null and void.

15. TITLE; RISK OF LOSS

Title to and risk of loss related to (a) Qualified Clean Energy shall transfer from Seller to Buyer at the Delivery Point and (b) Qualified Shortfall Energy shall transfer from Seller to Buyer at the Delivery Point or the NEMASSBOST Hub, as applicable. Title to and risk of loss related to the associated Environmental Attributes shall transfer to Buyer when the same are credited to Buyer’s GIS account(s) or the GIS account(s) designated by Buyer to Seller in writing. Seller warrants that it shall deliver to Buyer the Products free and clear of all liens and claims therein or thereto by any Person.

16. AUDIT

16.1 Audit. Each Party shall have the right, upon reasonable advance notice, and at its sole expense (unless the other Party has defaulted under this Agreement, in which case the Defaulting Party shall bear the expense) and during normal working hours, to examine the records of the other Party to the extent reasonably necessary to verify the accuracy of any statement, charge or computation made pursuant to this Agreement. If requested, a Party shall provide to the other Party additional information documenting the quantities of Qualified Clean Energy or Qualified Shortfall Energy, as applicable, and associated Environmental Attributes Delivered or provided hereunder. If any such examination reveals any overcharge, the necessary adjustments in such statement and the payments thereof shall be made promptly and shall include interest at the Late Payment Rate from the date the overpayment was made until credited or paid.

16.2 Access to Financial Information. Seller shall provide to Buyer, within fifteen (15) days after receipt of Buyer’s written request, applicable financial information and statements of Hydro-Québec, as reasonably necessary for Buyer to address any reasonable inquiries relating to Seller’s financial resources.

17. NOTICES

Any notice or communication given pursuant hereto shall be in writing and (a) delivered personally (personally delivered notices shall be deemed given upon written acknowledgment of receipt after delivery to the address specified or upon refusal of receipt); or (b) delivered by

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electronic mail (notices sent by electronic mail shall be deemed given upon confirmation of delivery); in each case, addressed as follows or to such other addresses as may hereafter be designated by either Party to the other in writing:

If to Buyer: Attention: Renewable Contract Manager, Environmental Transactions
National Grid
100 East Old Country Road, Second Floor
Hicksville, NY 11801-4218
Email: RenewableContracts@nationalgrid.com
With a copy to: ElectricSupply@nationalgrid.com

With a copy to: Legal Department
Attn: Cynthia R. Clark, Esq.
Assistant General Counsel
National Grid
175 East Old Country Road
Hicksville, NY 11801
Email: cynthia.clark@nationalgrid.com

If to Seller: H.Q. Energy Services (U.S.) Inc.
75, René-Lévesque Boulevard West, 18th Floor
Montréal (Québec) Canada
H2Z 1A4
Attention: General Manager

For billing purposes only:

H.Q. Energy Services (U.S.) Inc.
75, René-Lévesque Boulevard West, 18th Floor
Montréal (Québec) Canada
H2Z 1A4
Attention: Billing Manager

For scheduling purposes only:

H.Q. Energy Services (U.S.) Inc.
75, René-Lévesque Boulevard West, 18th Floor
Montréal (Québec) Canada
H2Z 1A4
Attention: Manager Whole Sale Market – East

For credit purposes only:

H.Q. Energy Services (U.S.) Inc.
75, René-Lévesque Boulevard West, 18th Floor
Montréal (Québec) Canada
H2Z 1A4
Attention: Credit Risk Advisor

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With a copy to:

H.Q. Energy Services (U.S.) Inc.
75, René-Lévesque Boulevard West, 18th Floor
Montréal (Québec) Canada
H2Z 1A4
Attention: General Counsel and Vice President – Legal Affairs

18. WAIVER AND MODIFICATION

This Agreement may be amended and its provisions and the effects thereof waived only by a writing executed by the Parties, and no subsequent conduct of any Party or course of dealings between the Parties shall effect or be deemed to effect any such amendment or waiver. No waiver of any of the provisions of this Agreement shall be deemed or shall constitute a waiver of any other provision hereof (whether or not similar), nor shall such waiver constitute a continuing waiver unless otherwise expressly provided. The failure of either Party to enforce any provision of this Agreement shall not be construed as a waiver of or acquiescence in or to such provision. Buyer shall determine in its sole discretion whether any amendment or waiver of the provisions of this Agreement shall require Regulatory Approval or MDPU filing and/or approval. If Buyer determines that any such approval or filing is required, then such amendment or waiver shall not become effective unless and until Regulatory Approval or such other approval is received, or such MDPU filing is made and any requested MDPU approval is received.

19. INTERPRETATION

19.1 Choice of Law. Interpretation and performance of this Agreement shall be in accordance with, and shall be controlled by, the laws of the Commonwealth of Massachusetts (without regard to its principles of conflicts of law).

19.2 Headings. Article and Section headings are for convenience only and shall not affect the interpretation of this Agreement. References to articles, sections and exhibits are, unless the context otherwise requires, references to articles, sections and exhibits of this Agreement. The words “hereof” and “hereunder” shall refer to this Agreement as a whole and not to any particular provision of this Agreement.

19.3 Forward Contract. The Parties acknowledge and agree that this Agreement and the transactions contemplated hereunder are a “forward contract” within the meaning of the United States Bankruptcy Code.

19.4 Standard of Review. The Parties acknowledge and agree that the standard of review for any avoidance, breach, rejection, termination or other cessation of performance or changes to any portion of this integrated, non-severable Agreement (as described in Article 24) over which FERC has jurisdiction, whether proposed by Seller, by Buyer, by a non-party of, by FERC acting *sua sponte* shall be the “public interest” standard of review set forth in *United Gas Pipe Line Co. v. Mobile Gas Serv. Co.*, 350 U.S. 332 (1956) and *Federal Power Comm’n v. Sierra Pac. Power Co.*, 350 U.S. 348 (1956). Each Party agrees that if it seeks to amend any applicable power sales tariff during the Term, such amendment shall not in any way materially

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and adversely affect this Agreement without the prior written consent of the other Party. Each Party further agrees that it shall not assert, or defend itself, on the basis that any applicable tariff is inconsistent with this Agreement.

19.5 Change in ISO-NE Rules and Practices. This Agreement is subject to the ISO-NE Rules and ISO-NE Practices. If, during the Term, any ISO-NE Rule or ISO-NE Practice relating to the Delivery of Energy to the Delivery Point is terminated, modified or amended or is otherwise no longer applicable, resulting in a material alteration of a material right or obligation of a Party hereunder, the Parties agree to negotiate in good faith in an attempt to amend or clarify this Agreement to embody the Parties' original intent regarding their respective rights and obligations under this Agreement; provided that neither Party shall have any obligation to agree to any particular amendment or clarification of this Agreement. The intent of the Parties is that any such amendment or clarification reflect, as closely as possible, the intent, substance and effect of the ISO-NE Rule or ISO-NE Practice being replaced, modified, amended or made inapplicable as such ISO-NE Rule or ISO-NE Practice was in effect prior to such termination, modification, amendment, or inapplicability; provided that such amendment or clarification shall not in any event alter (a) the purchase and sale obligations of the Parties pursuant to this Agreement or (b) the Price. In the event that the Parties cannot agree upon such amendments within sixty (60) days after such ISO-NE Rule or ISO-NE Practice change described above, the Dispute shall be resolved in accordance with Article 11.

19.6 Dodd Frank Act Representations. The Parties agree that this Agreement (including all transactions reflected herein) is not a "swap" within the meaning of the Commodity Exchange Act and the rules, interpretations and other guidance of the Commodity Futures Trading Commission ("**CFTC rules**"), and that the primary intent of this Agreement is physical settlement (i.e., actual transfer of ownership) of the nonfinancial commodity and not solely to transfer price risk. In reliance upon such agreement, each Party represents to the other that:

(a) With respect to the commodity to be purchased and sold hereunder, it is a commercial market participant, a commercial entity and a commercial party, as such terms are used in the CFTC rules, and it is a producer, processor, or commercial user of, or a merchant handling, the commodity and it is entering into this Agreement for purposes related to its business as such;

(b) It is not registered or required to be registered under the CFTC rules as a swap dealer or a major swap participant;

(c) It has entered into this Agreement in connection with the conduct of its regular business and it has the capacity or ability to regularly make or take delivery of the commodity to be purchased and sold hereunder;

(d) With respect to the commodity to be purchased and sold hereunder, it intends to make or take physical delivery of the commodity;

(e) At the time that the Parties enter into this Agreement, any embedded volumetric optionality in this Agreement is primarily intended by the holder of such option or

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optionality to address physical factors or regulatory requirements that reasonably influence demand for, or supply of, the commodity to be purchased and sold hereunder;

(f) With respect to any embedded commodity option in this Agreement, such option is intended to be physically settled so that, if exercised, the option would result in the sale of the commodity to be purchased or sold hereunder for immediate or deferred shipment or delivery;

(g) The commodity to be purchased and sold hereunder is a nonfinancial commodity, and is also an exempt commodity or an agricultural commodity, as such terms are defined and interpreted in the CFTC rules.

To the extent that reporting of any transactions related to this Agreement is required by the CFTC rules, the Parties agree that Seller shall be responsible for such reporting (the “**Reporting Party**”). The Reporting Party’s reporting obligations shall continue until the reporting obligation has expired or has been terminated in accordance with CFTC rules. Buyer, as the Party that is not undertaking the reporting obligations shall timely provide the Reporting Party all necessary information requested by the Reporting Party for it to comply with CFTC rules.

19.7 Change in Law or Buyer’s Accounting Treatment, Subsequent Judicial or Regulatory Action.

(a) If, during the Term, there is a change in Law or accounting standards or rules or a change in the interpretation or applicability thereof that, in each case, would result in adverse balance sheet or creditworthiness impacts on Buyer associated with this Agreement or the amounts paid for Products purchased hereunder, Buyer shall prepare an amendment to this Agreement to avoid or mitigate such impacts. Buyer shall use Commercially Reasonable Efforts to prepare such amendment in a manner that mitigates any material adverse effect(s) on Seller (as identified by Seller acting reasonably) that could reasonably be expected to result from such amendment, but only to the extent that such mitigation can be accomplished in a manner that is consistent with the purpose of such amendment. Seller agrees to execute such amendment provided that such amendment does not (unless Seller otherwise agrees) (i) alter the purchase and sale obligations of the Parties, including any changes to the Products, (ii) alter the Price or (iii) materially increase the cost to Seller of performance under this Agreement (except as contemplated by Sections 4.7(b) and 4.7(c)). In the event that the Parties cannot agree upon such amendment within sixty (60) days after the change described above necessitating such amendment, the Dispute shall be resolved in accordance with Article 11.

(b) Upon a determination by a court or regulatory body having jurisdiction over this Agreement or any of the Parties hereto, or over the establishment and enforcement of any of the statutes or regulations or orders or actions of regulatory agencies (including the MDPU) supporting this Agreement or the rights or obligations of the Parties hereunder that any of the statutes or regulations supporting this Agreement or the rights or obligations of the Parties hereunder, or orders of or actions of regulatory agencies (including the MDPU) implementing such statutes or regulations, or this Agreement on its face or as applied, violates any applicable Law (including the State or Federal Constitution) (an “**Adverse Determination**”), each Party shall have the right to suspend performance under this Agreement without liability. Seller may deliver and sell Products to a third party during any period of time for which Buyer suspends

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payments or purchases under this Section 19.7(b). Upon an Adverse Determination becoming final and non-appealable, this Agreement shall be rendered null and void, and no Termination Payment shall be due to either Party.

20. ASSIGNMENT OF TRANSMISSION RIGHTS

(a) As of the Effective Date, Buyer has entered into the TSA, pursuant to which Buyer has agreed to pay for all costs of transmission related to Delivery by Seller over the U.S. Transmission Line hereunder. Notwithstanding anything to the contrary herein, including but not limited to the allocation of costs and responsibilities described in Section 3.6, Section 4.2(c) and Section 4.5(b), the Parties acknowledge and agree that (i) Buyer has the obligation to pay its Proportionate Share (as defined in the TSA) of the Transmission Service Payments (as defined in the TSA) pursuant to the TSA, (ii) such Transmission Service Payments are calculated under Section 8.1 of the TSA based on the cost of transmission service over the U.S. Transmission Line. In respect of Seller's obligations to deliver, Buyer hereby transfers, assigns and conveys to Seller all of its rights, title and interest in and to the Firm Transmission Service, Other Transmission Rights and Market Products (each as defined in the TSA) and Seller hereby accepts the assignment of such rights, title and interest in and to such Firm Transmission Service, Other Transmission Rights and Market Products (each as defined in the TSA) and collectively referred to as "**TSA Transmission Rights**"). If and to the extent Seller determines from time to time, and in its sole discretion, that all or any portion of the TSA Transmission Rights are not required to accomplish Delivery, Seller shall then offer to resell such unused TSA Transmission Rights to third parties in accordance with applicable Law as may then be in effect (including the terms and conditions of FERC Order No. 890 et seq., if applicable). Seller may post such offers on the Open Access Same-Time Information System (OASIS) site established by U.S. Transmission Provider pursuant to Section 10.4 of the TSA. Seller shall use Commercially Reasonable Efforts to maximize the revenues obtained through resales of any TSA Transmission Rights that Seller determines to be excess to its needs. Seller shall credit the Proportionate Share (as defined in the TSA) of ninety percent (90%) of the proceeds Seller receives through any resale of TSA Transmission Rights, net of reasonable fees (including attorneys' fees) and other expenses incurred in connection with such resale, to Buyer pursuant to Section 5.2(d). If Buyer receives from U.S. Transmission Provider any proceeds of a resale of TSA Transmission Rights assigned to Seller pursuant to this Article 20, Buyer shall then credit ten percent (10%) of such proceeds, net of reasonable fees (including attorneys' fees) and other expenses incurred in connection with such resale, to Seller pursuant to Section 5.2(d).

(b) Notwithstanding the assignment of the TSA Transmission Rights from Buyer to Seller under this Article 20, nothing set forth in this Agreement shall be construed to require Seller to pay, reimburse or indemnify Buyer for (i) any amounts that are the responsibility of U.S. Transmission Provider under the terms of the TSA, including, but not limited to, costs for Network Upgrades or (ii) any amounts paid by Buyer under the TSA, except in the case of clause (ii), (x) as provided in Sections 3.5(j) and 10.1(c)(i) and Exhibit H, (y) in connection with any Cover Damages due from Seller or (z) in connection with any Termination Payment due from Seller. Nothing in the preceding sentence shall be construed to limit any amounts that Seller would otherwise owe Buyer in accordance with Section 13.1.

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21. WAIVER OF IMMUNITIES

The Parties acknowledge and agree that this Agreement and the transactions contemplated hereby constitute a commercial transaction. To the extent a Party (including any assignees of a Party's rights or obligations under this Agreement) may be entitled, in any jurisdiction, to claim for itself, or any of its assets, revenues or properties, sovereign or other immunity, as the case may be, from service of process, suit, the jurisdiction of any court or arbitral tribunal, attachment (whether in aid of execution or otherwise) or enforcement of a judgment (interlocutory or final) or award or any other legal process in a matter arising out of or relating to this Agreement, each Party agrees not to claim or assert, and hereby waives, such immunity. Without limiting the generality of the foregoing, each Party agrees that the waivers set forth in this Article 21 shall have the fullest scope permitted under the Immunities Act and under any other applicable Law related to sovereign immunity.

22. COUNTERPARTS; FACSIMILE SIGNATURES

Any number of counterparts of this Agreement may be executed, and each shall have the same force and effect as an original. Facsimile signatures hereon or on any notice or other instrument delivered under this Agreement shall have the same force and effect as original signatures.

23. NO DUTY TO THIRD PARTIES

Except as provided in any consent to assignment of this Agreement, nothing in this Agreement nor any action taken hereunder shall be construed to create any duty, liability or standard of care to any Person not a Party to this Agreement.

24. SEVERABILITY

Except as otherwise provided in Article 8 or Section 19.5 or 19.7, if any term or provision of this Agreement or the interpretation or application of any term or provision to any prior circumstance is held to be unenforceable, illegal or invalid by a court or agency of competent jurisdiction, the remainder of this Agreement and the interpretation or application of all other terms or provisions to Persons or circumstances other than those which are unenforceable, illegal or invalid shall not be affected thereby, and each term and provision shall be valid and be enforced to the fullest extent permitted by law so long as all essential terms and conditions of this Agreement for both Parties remain valid, binding and enforceable and have not been declared to be unenforceable, illegal or invalid by a Governmental Entity of competent jurisdiction. The Parties acknowledge and agree that essential terms and conditions of this Agreement for each Party include, without limitation, all pricing and payment terms and conditions of this Agreement, and that the essential terms and conditions of this Agreement for Buyer also include, without limitation, the terms and conditions of Section 19.6.

25. INDEPENDENT CONTRACTOR

Nothing in this Agreement shall be construed as creating any relationship between Buyer and Seller other than that of Seller as independent contractor for the sale of Products, and Buyer as principal and purchaser of the same. Neither Party shall be deemed to be the agent of the

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other Party for any purpose by reason of this Agreement, and no partnership or joint venture or fiduciary relationship between the Parties is intended to be created hereby. Nothing in this Agreement shall be construed as creating any relationship between Buyer and the Interconnecting Utility.

26. ENTIRE AGREEMENT

This Agreement shall constitute the entire agreement and understanding between the Parties hereto and shall supersede all prior agreements and communications.

[Signature page follows]

REDACTED

IN WITNESS WHEREOF, each of Buyer and Seller has caused this Agreement to be duly executed on its behalf as of the date first above written.

MASSACHUSETTS ELECTRIC COMPANY AND NANTUCKET ELECTRIC COMPANY, D/B/A NATIONAL GRID, as Buyer

By:  _____ *CPC*

Name: John V. Vaughn

Title: Authorized Signatory

H.Q. ENERGY SERVICES (U.S.) INC., as Seller

By: _____

Name: David Murray

Title: Chairman of the Board and President

REDACTED

IN WITNESS WHEREOF, each of Buyer and Seller has caused this Agreement to be duly executed on its behalf as of the date first above written.

MASSACHUSETTS ELECTRIC COMPANY AND NANTUCKET ELECTRIC COMPANY, D/B/A NATIONAL GRID, as Buyer

By: _____

Name: John V. Vaughn

Title: Authorized Signatory

H.Q. ENERGY SERVICES (U.S.) INC., as Seller

By: 

Name: David Murray

Title: Chairman of the Board and President

REDACTED

EXHIBIT A

DESCRIPTION OF HYDRO-QUÉBEC POWER RESOURCES

The Hydro-Québec Power Resources shall include the following facilities as of the Effective Date:

	Name of Facility	Location
Facility #1	Robert-Bourassa	Québec
Facility #2	La Grande-4	Québec
Facility #3	La Grande-3	Québec
Facility #4	La Grande 2-A	Québec
Facility #5	Beauharnois	Québec
Facility #6	Manic-5	Québec
Facility #7	La Grande-1	Québec
Facility #8	René-Lévesque (Manic-3)	Québec
Facility #9	Jean-Lesage (Manic-2)	Québec
Facility #10	Bersimis-1	Québec
Facility #11	Manic-5-PA	Québec
Facility #12	Outardes-3	Québec
Facility #13	Sainte-Marguerite-3	Québec
Facility #14	Laforge-1	Québec
Facility #15	Bersimis-2	Québec
Facility #16	Outardes-4	Québec
Facility #17	Eastmain-1-A	Québec
Facility #18	Carillon	Québec
Facility #19	Romaine-2	Québec
Facility #20	Toulnustouc	Québec
Facility #21	Outardes-2	Québec
Facility #22	Eastmain-1	Québec
Facility #23	Brisay	Québec
Facility #24	Péribonka	Québec
Facility #25	Laforge-2	Québec
Facility #26	Trenche	Québec
Facility #27	La Tuque	Québec
Facility #28	Beaumont	Québec
Facility #29	Romaine-1	Québec
Facility #30	McCormick	Québec
Facility #31	Rocher-de-Grand-Mère	Québec
Facility #32	Paugan	Québec
Facility #33	Rapide-Blanc	Québec

REDACTED

	Name of Facility	Location
Facility #34	Shawinigan-2	Québec
Facility #35	Shawinigan-3	Québec
Facility #36	Manic-1	Québec
Facility #37	Rapides-des-Îles	Québec
Facility #38	Chelsea	Québec
Facility #39	Sarcelle	Québec
Facility #40	La Gabelle	Québec
Facility #41	Première-Chute	Québec
Facility #42	Les Cèdres	Québec
Facility #43	Rapides-Farmer	Québec
Facility #44	Rapides-des-Quinze	Québec
Facility #45	Chute-des-Chats	Québec
Facility #46	Rapide-des-Cœurs	Québec
Facility #47	Grand-Mère	Québec
Facility #48	Rapide-2	Québec
Facility #49	Rapide-7	Québec
Facility #50	Chute-Allard	Québec
Facility #51	Bryson	Québec
Facility #52	Mercier	Québec
Facility #53	Rivière-des-Prairies	Québec
Facility #54	Hart-Jaune	Québec
Facility #55	Chute-Hemmings	Québec
Facility #56	Sept-Chutes	Québec
Facility #57	Drummondville	Québec
Facility #58	Saint-Narcisse	Québec
Facility #59	Chute-Bell	Québec
Facility #60	Mitis-1	Québec
Facility #61	Mitis-2	Québec
Facility #62	Romaine-3	Québec

REDACTED

EXHIBIT B
 SCHEDULE OF
 GUARANTEED QUALIFIED CLEAN ENERGY
 TO BE DELIVERED FROM THE HYDRO-QUÉBEC POWER RESOURCES

Year	Jan (MWh per hour)	Feb (MWh per hour)	Mar (MWh per hour)	Apr (MWh per hour)	May (MWh per hour)	Jun (MWh per hour)	Jul (MWh per hour)	Aug (MWh per hour)	Sep (MWh per hour)	Oct (MWh per hour)	Nov (MWh per hour)	Dec (MWh per hour)
1	498.348	498.348	498.348	498.348	498.348	498.348	498.348	498.348	498.348	498.348	498.348	498.348
2	498.348	498.348	498.348	498.348	498.348	498.348	498.348	498.348	498.348	498.348	498.348	498.348
3	498.348	498.348	498.348	498.348	498.348	498.348	498.348	498.348	498.348	498.348	498.348	498.348
4	498.348	498.348	498.348	498.348	498.348	498.348	498.348	498.348	498.348	498.348	498.348	498.348
5	498.348	498.348	498.348	498.348	498.348	498.348	498.348	498.348	498.348	498.348	498.348	498.348
6	498.348	498.348	498.348	498.348	498.348	498.348	498.348	498.348	498.348	498.348	498.348	498.348
7	498.348	498.348	498.348	498.348	498.348	498.348	498.348	498.348	498.348	498.348	498.348	498.348
8	498.348	498.348	498.348	498.348	498.348	498.348	498.348	498.348	498.348	498.348	498.348	498.348
9	498.348	498.348	498.348	498.348	498.348	498.348	498.348	498.348	498.348	498.348	498.348	498.348
10	498.348	498.348	498.348	498.348	498.348	498.348	498.348	498.348	498.348	498.348	498.348	498.348
11	498.348	498.348	498.348	498.348	498.348	498.348	498.348	498.348	498.348	498.348	498.348	498.348
12	498.348	498.348	498.348	498.348	498.348	498.348	498.348	498.348	498.348	498.348	498.348	498.348
13	498.348	498.348	498.348	498.348	498.348	498.348	498.348	498.348	498.348	498.348	498.348	498.348
14	498.348	498.348	498.348	498.348	498.348	498.348	498.348	498.348	498.348	498.348	498.348	498.348
15	498.348	498.348	498.348	498.348	498.348	498.348	498.348	498.348	498.348	498.348	498.348	498.348
16	498.348	498.348	498.348	498.348	498.348	498.348	498.348	498.348	498.348	498.348	498.348	498.348
17	498.348	498.348	498.348	498.348	498.348	498.348	498.348	498.348	498.348	498.348	498.348	498.348
18	498.348	498.348	498.348	498.348	498.348	498.348	498.348	498.348	498.348	498.348	498.348	498.348
19	498.348	498.348	498.348	498.348	498.348	498.348	498.348	498.348	498.348	498.348	498.348	498.348
20	498.348	498.348	498.348	498.348	498.348	498.348	498.348	498.348	498.348	498.348	498.348	498.348

REDACTED

EXHIBIT C

**SAMPLE
 MARKET EXPOSURE CALCULATION**

Future Year	Month	On-Peak Energy Quantity (MWh)	Off-Peak Energy Quantity (MWh)	On-Peak Contract Price (\$/MWh)	Off-Peak Contract Price (\$/MWh)	On-Peak Forward Price ¹ (\$/MWh)	Off-Peak Forward Price ² (\$/MWh)	Monthly Market Exposure (\$)
(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I) = (G-E) * C + (H-F) * D
1	Jan	168,561	202,210	\$51.51	\$51.51	\$89.10	\$69.10	\$9,893,088.55
	Feb	160,907	176,973	\$51.51	\$51.51	\$87.50	\$66.70	\$8,479,251.77
	Mar	176,535	194,236	\$51.51	\$51.51	\$53.20	\$44.50	-\$1,063,249.78
	Apr	170,873	187,937	\$51.51	\$51.51	\$34.30	\$26.10	-\$7,716,213.87
	May	168,561	202,210	\$51.51	\$51.51	\$31.60	\$23.60	-\$8,999,724.87
	June	170,873	187,937	\$51.51	\$51.51	\$32.70	\$23.80	-\$8,421,866.73
	July	168,561	202,210	\$51.51	\$51.51	\$40.30	\$27.40	-\$6,764,844.49
	Aug	176,535	194,236	\$51.51	\$51.51	\$39.50	\$26.70	-\$6,939,178.60
	Sept	162,900	195,911	\$51.51	\$51.51	\$33.60	\$23.30	-\$8,444,176.90
	Oct	176,535	194,236	\$51.51	\$51.51	\$33.20	\$23.70	-\$8,634,056.77
	Nov	162,900	195,911	\$51.51	\$51.51	\$39.40	\$30.40	-\$6,108,391.80
	Dec	168,561	202,210	\$51.51	\$51.51	\$60.00	\$51.30	\$1,388,622.38
2	Jan	168,561	202,210	\$52.80	\$52.80	\$90.90	\$70.50	\$10,001,297.91
	Feb	160,907	176,973	\$52.80	\$52.80	\$89.30	\$68.00	\$8,563,083.83
	Mar	176,535	194,236	\$52.80	\$52.80	\$54.30	\$45.40	-\$1,172,543.44
	Apr	170,873	187,937	\$52.80	\$52.80	\$35.00	\$26.60	-\$7,965,499.52
	May	168,561	202,210	\$52.80	\$52.80	\$32.20	\$24.10	-\$9,275,777.75
	June	170,873	187,937	\$52.80	\$52.80	\$33.40	\$24.30	-\$8,671,152.38
	July	168,561	202,210	\$52.80	\$52.80	\$41.10	\$27.90	-\$7,007,185.09

¹ CME Group, NYMEX ISO-NE Mass Hub On-Peak data, http://www.cmegroup.com/trading/energy/electricity/nepool-internal-hub-5-mw-peak-calendar-month-day-ahead-swap-futures_quotes_settlements_futures.html#tradeDate=05%2F24%2F2018, accessed May 24, 2018.

² CME Group, NYMEX ISO-NE Mass Hub Off-Peak data, http://www.cmegroup.com/trading/energy/electricity/nepool-internal-hub-5-mw-off-peak-calendar-month-day-ahead-swap-futures_quotes_settlements_futures.html#tradeDate=05%2F24%2F2018, accessed May 24, 2018.

REDACTED

Future Year	Month	On-Peak Energy Quantity (MWh)	Off-Peak Energy Quantity (MWh)	On-Peak Contract Price (\$/MWh)	Off-Peak Contract Price (\$/MWh)	On-Peak Forward Price ¹ (\$/MWh)	Off-Peak Forward Price ² (\$/MWh)	Monthly Market Exposure (\$)
	Aug	176,535	194,236	\$52.80	\$52.80	\$40.30	\$27.20	-\$7,179,127.13
	Sept	162,900	195,911	\$52.80	\$52.80	\$34.30	\$23.80	-\$8,695,057.26
	Oct	176,535	194,236	\$52.80	\$52.80	\$33.90	\$24.20	-\$8,891,658.79
	Nov	162,900	195,911	\$52.80	\$52.80	\$40.20	\$31.00	-\$6,323,391.10
	Dec	168,561	202,210	\$52.80	\$52.80	\$61.20	\$52.30	\$1,314,811.10
3	Jan	168,561	202,210	\$54.12	\$54.12	\$92.70	\$71.90	\$10,098,384.15
	Feb	160,907	176,973	\$54.12	\$54.12	\$91.10	\$69.40	\$8,654,476.83
	Mar	176,535	194,236	\$54.12	\$54.12	\$55.40	\$46.30	-\$1,292,960.23
	Apr	170,873	187,937	\$54.12	\$54.12	\$35.70	\$27.10	-\$8,225,549.48
	May	168,561	202,210	\$54.12	\$54.12	\$32.80	\$24.60	-\$9,562,953.76
	June	170,873	187,937	\$54.12	\$54.12	\$34.10	\$24.80	-\$8,931,202.34
	July	168,561	202,210	\$54.12	\$54.12	\$41.90	\$28.50	-\$7,240,427.87
	Aug	176,535	194,236	\$54.12	\$54.12	\$41.10	\$27.70	-\$7,430,198.78
	Sept	162,900	195,911	\$54.12	\$54.12	\$35.00	\$24.30	-\$8,956,701.94
	Oct	176,535	194,236	\$54.12	\$54.12	\$34.60	\$24.70	-\$9,160,383.94
	Nov	162,900	195,911	\$54.12	\$54.12	\$41.00	\$31.60	-\$6,549,154.72
	Dec	168,561	202,210	\$54.12	\$54.12	\$62.40	\$53.30	\$1,229,876.69
4	Jan	168,561	202,210	\$55.47	\$55.47	\$94.60	\$73.30	\$10,201,203.40
	Feb	160,907	176,973	\$55.47	\$55.47	\$92.90	\$70.80	\$8,735,733.43
	Mar	176,535	194,236	\$55.47	\$55.47	\$56.50	\$47.20	-\$1,424,500.14
	Apr	170,873	187,937	\$55.47	\$55.47	\$36.40	\$27.60	-\$8,496,363.76
	May	168,561	202,210	\$55.47	\$55.47	\$33.50	\$25.10	-\$9,844,396.75
	June	170,873	187,937	\$55.47	\$55.47	\$34.80	\$25.30	-\$9,202,016.62
	July	168,561	202,210	\$55.47	\$55.47	\$42.70	\$29.10	-\$7,484,793.77
	Aug	176,535	194,236	\$55.47	\$55.47	\$41.90	\$28.30	-\$7,672,969.97
	Sept	162,900	195,911	\$55.47	\$55.47	\$35.70	\$24.80	-\$9,229,110.93
	Oct	176,535	194,236	\$55.47	\$55.47	\$35.30	\$25.20	-\$9,440,232.22
	Nov	162,900	195,911	\$55.47	\$55.47	\$41.80	\$32.20	-\$6,785,682.66
	Dec	168,561	202,210	\$55.47	\$55.47	\$63.60	\$54.40	\$1,154,040.10
5	Jan	168,561	202,210	\$56.86	\$56.86	\$96.50	\$74.80	\$10,309,412.77
	Feb	160,907	176,973	\$56.86	\$56.86	\$94.80	\$72.20	\$8,819,565.49
	Mar	176,535	194,236	\$56.86	\$56.86	\$57.60	\$48.10	-\$1,570,870.89
	Apr	170,873	187,937	\$56.86	\$56.86	\$37.10	\$28.20	-\$8,762,736.76
	May	168,561	202,210	\$56.86	\$56.86	\$34.20	\$25.60	-\$10,140,670.58
	June	170,873	187,937	\$56.86	\$56.86	\$35.50	\$25.80	-\$9,487,183.33
	July	168,561	202,210	\$56.86	\$56.86	\$43.60	\$29.70	-\$7,727,134.37
	Aug	176,535	194,236	\$56.86	\$56.86	\$42.70	\$28.90	-\$7,930,572.00
	Sept	162,900	195,911	\$56.86	\$56.86	\$36.40	\$25.30	-\$9,515,872.35

REDACTED

Future Year	Month	On-Peak Energy Quantity (MWh)	Off-Peak Energy Quantity (MWh)	On-Peak Contract Price (\$/MWh)	Off-Peak Contract Price (\$/MWh)	On-Peak Forward Price ¹ (\$/MWh)	Off-Peak Forward Price ² (\$/MWh)	Monthly Market Exposure (\$)
	Oct	176,535	194,236	\$56.86	\$56.86	\$36.00	\$25.70	-\$9,734,911.34
	Nov	162,900	195,911	\$56.86	\$56.86	\$42.60	\$32.80	-\$7,036,563.03
	Dec	168,561	202,210	\$56.86	\$56.86	\$64.90	\$55.50	\$1,080,228.82

REDACTED

EXHIBIT D

QUALIFIED CLEAN ENERGY AND ENVIRONMENTAL ATTRIBUTE PRICING

1. Price for Products. Commencing on the Commercial Operation Date, the Price for the Delivered Products in nominal dollars shall be as follows:

Contract Year	On-Peak Price (\$/MWh)	Off-Peak Price (\$/MWh)
1	\$51.51	\$51.51
2	\$52.80	\$52.80
3	\$54.12	\$54.12
4	\$55.47	\$55.47
5	\$56.86	\$56.86
6	\$58.28	\$58.28
7	\$59.74	\$59.74
8	\$61.23	\$61.23
9	\$62.76	\$62.76
10	\$64.33	\$64.33
11	\$65.94	\$65.94
12	\$67.59	\$67.59
13	\$69.28	\$69.28
14	\$71.01	\$71.01
15	\$72.78	\$72.78
16	\$74.60	\$74.60
17	\$76.47	\$76.47
18	\$78.38	\$78.38
19	\$80.34	\$80.34
20	\$82.35	\$82.35

To the extent that the Delivered Products for any month include Qualified Shortfall Energy that cures a TSA Delivery Shortfall, as provided in Section 4.3(c)(ii), the Price to be paid for each megawatt-hour of such Qualified Shortfall Energy shall be increased by the amount that would have been due from Buyer to the U.S. Transmission Provider under the TSA with respect to such TSA Delivery Shortfall had the Non-Excused Outage giving rise to that TSA Delivery Shortfall not occurred, converted to a \$/MWh basis assuming 100% Hourly Availability (as defined in the TSA) at the full amount of the Contract Capacity (as defined in the TSA) for that month.

Example: If the Price equals \$50.00/MWh, the TSA rate equals \$10,800.00 per MW of Contract Capacity (as defined in the TSA) per month, and the number of hours in such month equal 720, then the Price for each megawatt-hour of the Qualified Shortfall Energy that cures such TSA Delivery Shortfall for such month equals \$65.00/MWh.

REDACTED

Solely for purposes of Buyer's accounting for the Products purchased under the Agreement and Price to be paid for such Products, the Price per MWh for the Products shall be allocated between Energy and Environmental Attributes as follows:

(a) Energy = The \$/MWh price of Energy for applicable month shall be equal to the weighted average Locational Marginal Price in that month (also on a \$/MWh basis) for the Node on the Pool Transmission Facilities that is the Delivery Point.

(b) Environmental Attributes = the Price less the Energy allocation determined above for the applicable billing period, expressed in \$/MWh.

If the market price at the Delivery Point in the Real-Time Energy Market or the Day-Ahead Energy Market, as applicable based on the market in which the applicable Internal Bilateral transaction was entered pursuant to Section 4.2(a), for Energy Delivered by Seller is negative in any hour, the payment to Seller for deliveries of Qualified Clean Energy or Qualified Shortfall Energy, as applicable, shall be reduced by the difference between the absolute value of the hourly LMP at the Delivery Point and \$0.00 per MWh for that Qualified Clean Energy or Qualified Shortfall Energy, as applicable, for each such hour. Each monthly invoice shall reflect a reduction for all hours in the applicable month in which the LMP for the Energy at the Delivery Point is less than \$0.00 per MWh.

Examples: If delivered Qualified Clean Energy equals 1 MWh and Price equals \$50.00/MWh:

LMP at the Delivery Point equals (or is greater than)	\$0.00/MWh
Buyer payment of Price to Seller	\$50.00
Seller credit/reimbursement for negative LMP to Buyer	\$0.00
Net Result: Buyer pays Seller \$50 for that hour	
LMP at the Delivery Point equals	-\$150.00/MWh
Buyer payment of Price to Seller	\$50.00
Seller credit/reimbursement for negative LMP to Buyer	\$150.00
Net Result: Seller credits or reimburses Buyer \$100 for that hour	

REDACTED

EXHIBIT E

DESCRIPTION OF THE NEW TRANSMISSION FACILITIES

[See Attachment A to the TSA]

REDACTED

EXHIBIT F

FORM OF PROGRESS REPORT

For the Quarter Ending: [_____]

Status of progress toward permitting for the Québec Line:

Status of progress toward acquisition of real property rights for the Québec Line:

Events expected to result in delays in achievement of permitting or acquisition of real property rights for the Québec Line:

Current projection for Commercial Operation Date: [_____]

REDACTED

EXHIBIT G

FORM OF SELLER GUARANTY



75, boulevard René-Lévesque oust
5^{ème} étage
Montréal, Québec, Canada
H2Z 1A4

GUARANTY AGREEMENT

This Guaranty Agreement (“Guaranty”), dated as of _____, 201_, is made and entered into between Hydro-Québec, a body politic and corporate, duly incorporated and regulated by Hydro-Québec Act (R.S.Q., chapter H-5) and having its head office and principal place of business at 75, René-Lévesque Boulevard West, Montréal, Québec, Canada, H2Z 1A4, hereinafter referred to as the “Guarantor” and Massachusetts Electric Company and Nantucket Electric Company, d/b/a National Grid, a corporation duly organized under the laws of the State of Massachusetts, having its principal place of business at 40 Sylvan Road, Waltham, MA 02451-1120, United States of America, hereinafter referred to as the “Beneficiary”.

WHEREAS the Beneficiary and H.Q. ENERGY SERVICES (U.S.) INC., a corporation created under the laws of the State of Delaware, having its place of business at 225 Asylum Street, 27th Floor, Hartford, CT 06103, United States of America (hereinafter referred to as “HQUS”), an indirectly owned subsidiary of the Guarantor, have executed a Power Purchase Agreement dated as of June 13, 2018 (hereinafter referred to as the “Agreement”);

WHEREAS the Guarantor will directly or indirectly benefit from the Agreement;

WHEREAS the Beneficiary has required that the Guarantor unconditionally guarantee to the Beneficiary all payment obligations of HQUS under the Agreement; subject to a maximum dollar limitation as provided in Section 1 of this Guaranty;

NOW THEREFORE, in consideration of the premises, the Guarantor hereby agrees with the Beneficiary as follows:

Section 1. Payment Guaranty. The Guarantor absolutely, irrevocably, and unconditionally guarantees to the Beneficiary, its successors and endorsees and assignees, the prompt payment when due of all present and future amounts owed by HQUS to the Beneficiary in accordance with the Agreement, upon a written demand by the Beneficiary stating that HQUS has failed to fulfill its obligations and liabilities resulting from the Agreement and that the amount claimed is due and payable to the Beneficiary, provided that the liability of the Guarantor under this Guaranty shall be limited in the aggregate to FIFTEEN MILLION U.S. Dollars (U.S. \$15,000,000) plus all reasonable expenses incurred by the Beneficiary to enforce its rights against the Guarantor under this Guaranty including, without limitation, attorneys’ fees, court costs and similar costs.

REDACTED

At the Guarantor's request, the Beneficiary shall provide the Guarantor with information respecting the obligations and liabilities of HQUS with regard to the Agreement.

Section 2. Nature of Guarantee. The Guarantor's obligations hereunder shall be subject to all the contractual protections, limitations, waivers, exclusions and rights which HQUS has under the Agreement, and the Guarantor shall be entitled to the benefits of any modification of, amendment to, waiver of or consent to departure from the Agreement to the extent, if any, HQUS would have been entitled to such benefits. Nonetheless, this Guaranty shall not be deemed discharged, impaired or affected by the existence, validity, enforceability, perfection, or extent of any collateral for any obligations under the Agreement of HQUS.

Section 3. Consents, Waivers and Renewals. The Guarantor agrees that the Beneficiary may at any time and from time to time, either before or after maturity thereof, without notice to or further consent of the Guarantor, extend the time of payment of any payment obligations under the Agreement, exchange or surrender any collateral therefor, or renew the Agreement, and may also make any agreement with HQUS or with any other party to, or person liable for, or any of the obligations contemplated in the Agreement, or interested therein, for the extension, renewal, payment, compromise, discharge or release thereof, in whole or in part, or for any modification of the terms thereof or of any agreement between the Beneficiary and HQUS or any such other party or person, without in any way impairing or affecting this Guaranty. The Guarantor agrees that the Beneficiary may resort to the Guarantor for payment in virtue of the Agreement, whether or not the Beneficiary shall have resorted to any collateral security, or shall have proceeded against any other obligor principally or secondarily obligated with respect to any of the obligations in virtue of the Agreement.

Section 4. Subrogation. In any case, including HQUS's insolvency, the Guarantor will not exercise any rights, which it may acquire by way of subrogation, before all amounts due to the Beneficiary under the Agreement shall have been paid in full. Subject to the foregoing, upon payment of all the obligations related to the Agreement, the Guarantor shall be subrogated to the rights of the Beneficiary against HQUS and the Beneficiary agrees to take, at the Guarantor's expense, such steps as the Guarantor may reasonably request to implement such subrogation.

Section 5. Cumulative Rights. No failure on the part of the Beneficiary to exercise, and no delay in exercising any right, remedy or power hereunder shall operate as a waiver thereof, nor shall any single or partial exercise by the Beneficiary of any right, remedy or power hereunder preclude any other future exercise of any right, remedy or power. Each and every right, remedy and power hereby granted to the Beneficiary or allowed to it by law or other agreement shall be cumulative and not exclusive of any other, and may be exercised by the Beneficiary from time to time.

Section 6. Waiver of Notice. The Guarantor waives notice of the acceptance of this Guaranty, notice of dishonor, presentment and demand, except as set forth in Section 1, notice of exercise of any right and all other notices whatsoever.

Section 7. Representations and Warranties.

REDACTED

The Guarantor represents and warrants that:

- a) It is a corporation duly organized, validly existing and in good standing under the laws of the jurisdiction of its incorporation and has full corporate power to execute, deliver and perform this Guaranty.
- b) The execution, delivery and performance of the Guaranty have been and remain duly authorized by all necessary corporate action and do not contravene any provision of law or the Guarantor's constitutional documents or any contractual restriction binding on the Guarantor or its assets.
- c) The Guaranty constitutes a legal, valid and binding obligation of the Guarantor enforceable against the Guarantor in accordance with its terms, subject, as to enforcement, to bankruptcy, insolvency, reorganization and other similar laws and to general principles of equity.

Section 8. Setoff and Counterclaims. The Guarantor shall be entitled to assert all rights and defenses that HQUS may be entitled to under the Agreement, including, but not limited to, any setoff or counterclaims that HQUS is or may be entitled to. Notwithstanding the preceding sentence, the liability of the Guarantor under the Guaranty shall not be affected because of the bankruptcy, insolvency, dissolution or liquidation of HQUS.

Section 9. Termination. This guarantee of payment is a continuing guarantee effective during the term of the Agreement and until complete performance by HQUS of its obligations under the Agreement and payment in full of all obligations.

Section 10. Assignment. Neither Party may assign its rights, interest or obligations hereunder to any other person without the prior written consent of the Guarantor or the Beneficiary, as the case may be; provided that the Beneficiary may assign its rights, interest and obligations under this Guaranty to the assignee of its rights in the Agreement in the event of a permitted assignment thereunder.

Section 11. Notices. All notices or other communications in respect of this Guaranty shall be in writing, and delivered by hand or by registered mail (return receipt requested), overnight courier service or given by facsimile (except for a demand of payment) and addressed or directed as follows:

If to the Guarantor:

HYDRO-QUÉBEC

Attention : Vice-President Financing, Treasury and Pension Fund
75, René-Lévesque Boulevard West
5th floor
Montréal (Québec) Canada
H2Z 1A4
Facsimile: (514) 289-5409

If to the Beneficiary:

REDACTED

Attn: Renewable Contract Manager, Environmental Transactions
National Grid
100 East Old Country Road, Second Floor
Hicksville, NY 11801-4218
United States of America
Email: RenewableContracts@nationalgrid.com
With a copy to: ElectricSupply@nationalgrid.com

or such address as the Guarantor or the Beneficiary may give notice to the other party, from time to time.

Section 12. Successors; Governing Law. This Guarantee shall be binding upon the Guarantor, its successors and assignees, and shall be governed by and construed in accordance with the laws of the State of New York.

Section 13. Entire Agreement. This Guaranty constitutes the entire agreement of the Guarantor and the Beneficiary pertaining to the subject matter hereof and supersedes all prior written or oral agreements and understandings between the Guarantor and the Beneficiary with respect to the subject matter hereof.

Section 14. Amendments. No amendments or modifications of or to any provision of this Guaranty shall be binding until in writing and executed by the Guarantor and the Beneficiary.

IN WITNESS WHEREOF, the Guarantor hereto has executed this Guaranty, as of the date set forth above.

HYDRO-QUÉBEC

By: _____

Name:

Title:

MASSACHUSETTS ELECTRIC COMPANY AND NANTUCKET ELECTRIC COMPANY, d/b/a NATIONAL GRID

By: _____

Name:

Title:

REDACTED

EXHIBIT H

DESCRIPTION OF METHODOLOGY TO ENSURE INCREMENTAL HYDROELECTRIC GENERATION

1. Within forty-five (45) days after the end of each Contract Year during the Services Term, Seller will provide to Buyer the following information for such Contract Year:
 - a. the annual quantity of Energy produced by the Hydro-Québec Power Resources (excluding Qualified Clean Energy and Qualified Shortfall Energy Delivered under the Agreement) physically delivered to any node on the ISO-NE Pool Transmission Facilities, in accordance with the terms of this Exhibit H and the ISO-NE Rules and ISO-NE Practices (“**Baseline Hydroelectric Generation Imports**”). The Baseline Hydroelectric Generation Imports may be delivered across any of the transmission ties existing as of the Effective Date between the New England Control Area and adjacent control areas, as well as across the Additional HQUS TSA Capacity (as defined in the TSA).
 - b. the annual quantity for the “**Minimum Required Baseline Hydroelectric Generation Imports**” which shall be calculated as follows: 9.45 TWh, multiplied by “**A**”, and then multiplied by “**B**”, and then, for Contract Years eleven (11) through twenty (20) only, multiplied by “**C**”, and then multiplied by “**D**”, and then multiplied by “**E**”, and then reduced, if applicable, by “**F**”.

Where:

A = the ratio calculated as the number of On-Peak hours in the Contract Year for which the Day-Ahead Energy Market LMP at the ISO-NE Internal Hub was equal to or greater than the Floor Price (as defined below), divided by the total number of On-Peak hours in the Contract Year, where the “**Floor Price**” equals \$25 per MWh for the first Contract Year, and shall increase by the rate (if positive) at which the average of the monthly Quebec Consumer Price Index, as published by Statistics Canada, for the twelve (12) month period that ended on March 31 of the preceding Contract Year increased over the average of the monthly Quebec Consumer Price Index, as published by Statistics Canada, for the twelve (12) month period that ended on March 31 of the Contract Year immediately prior to the preceding Contract Year. If such rate is not positive, the Floor Price shall remain the same as in the preceding Contract Year.

B = the ratio calculated as the aggregate amount (in MW) of the yearly Total Transfer Capabilities, for imports to New England, of the HQ Phase II, Highgate, New York AC, and Maritimes (New Brunswick) AC transmission ties for the Contract Year, divided by 3304 MW (i.e., the historical annual average of such aggregate amount for the years 2014 through 2016, as provided in Attachment 1). If this calculated ratio is greater than 1, then B shall be set to 1.

REDACTED

C = the ratio calculated as Hydro-Quebec's net electricity exports out of Québec for the Contract Year, divided by 29.1 TWh (i.e., the historical annual average of the corresponding exports outside of Québec for the years 2014 through 2016). If this calculated ratio is greater than 1, then C shall be set to 1.

D = the ratio calculated as the sum of [REDACTED], plus the product of [REDACTED] multiplied by the ratio calculated as the MW of HQ Phase II firm transmission capacity rights which were acquired by the Seller and its Affiliates for the Contract Year divided by 781 MW (i.e., the historical average of the such rights held by the Seller and its Affiliates for the years 2014 through 2016, as provided in Attachment 1). If this calculated ratio is greater than 1, then D shall be set to 1. The Seller must actively and timely pursue the acquisition of these firm transmission rights for such Contract Year, using Commercially Reasonable Efforts, but no less than the standard practices it used to acquire such rights for the years 2014 through 2016, or D shall be set to 1.

E = the ratio calculated as the sum of [REDACTED], plus the product of [REDACTED] multiplied by the ratio calculated as the MW of Firm Point-to-Point Service export capacity rights through New Brunswick at the New Brunswick / ISO-NE interface which were acquired by the Seller and its Affiliates for the Contract Year divided by 300 MW (i.e., the historical average of the Firm Point-to-Point Service export capacity rights held by the Seller and its Affiliates for the years 2014 through 2016, as provided in Attachment 1). For the avoidance of doubt, as an example, if the Seller for some reason was only able to acquire 300 MW of Firm Point-to-Point Service export capacity rights through New Brunswick for half of the Contract Year, rather than as a yearly right for the entire year, then the calculated ratio for E would equal 0.90. If this calculated ratio is greater than 1, then D shall be set to 1. The Seller must actively and timely pursue the acquisition of these firm transmission rights for such Contract Year, using Commercially Reasonable Efforts, but no less than the standard practices it used to acquire such rights for the years 2014 through 2016, or E shall be set to 1.

F = for the Contract Year, only the amount, if any, of Deliveries of Qualified Shortfall Energy to cure TSA Delivery Shortfalls in excess of 5.32 TWh.

- c. the annual quantity for the “**Baseline Hydroelectric Generation Imports Shortfall**” which shall be calculated by subtracting the Baseline Hydroelectric Generation Imports from the Minimum Required Baseline Hydroelectric Generation Imports; for the avoidance of doubt, the Baseline Hydroelectric Generation Imports Shortfall can be a positive value, zero, or a negative value.
- d. for each Contract Year from the fifth through the twentieth Contract Year, the “**Five-Year Average Baseline Hydroelectric Generation Imports Shortfall**,” which shall be calculated as the average of the Baseline Hydroelectric Generation Imports Shortfall for the Contract Year and the Baseline Hydroelectric Generation Imports Shortfall as previously determined for each of the immediately preceding four (4) Contract Years.

REDACTED

2. Within sixty (60) days after the end of the fifth Contract Year during the Services Term, if the Five-Year Average Baseline Hydroelectric Generation Imports Shortfall determined for the fifth Contract Year during the Services Term is a positive value, then Seller shall reimburse Buyer for an amount (the “**Baseline Hydroelectric Generation Imports Shortfall Damages**”) determined by the following formula:

(Five-Year Average Baseline Hydroelectric Generation Imports Shortfall determined for the fifth Contract Year / average of the Minimum Required Baseline Hydroelectric Generation Imports determined for each of the first five (5) Contract Years) x (the total Transmission Service Payments (as defined in the TSA) incurred by Buyer under the TSA over the first five (5) Contract Years, to the extent such Transmission Service Payments are not reimbursed by Seller as Cover Damages, plus any amounts due from Buyer to Seller pursuant to Section 4.3(c)(ii) over the first five (5) Contract Years)

3. Within sixty (60) days after the end of each of Contract Years six (6) through twenty (20) during Services Term, if the Five-Year Average Baseline Hydroelectric Generation Imports Shortfall applicable to the Contract Year is a positive value, then Seller shall reimburse Buyer for the Baseline Hydroelectric Generation Imports Shortfall Damages determined by the following formula:

(Five-Year Average Baseline Hydroelectric Generation Imports Shortfall applicable to the Contract Year / average of the Minimum Required Baseline Hydroelectric Generation Imports applicable to the Contract Year and for each of the immediately preceding four (4) Contract Years) x (the total Transmission Service Payments (as defined in the TSA) incurred by Buyer under the TSA in the Contract Year, to the extent such Transmission Service Payments are not reimbursed by Seller as Cover Damages, plus any amounts due from Buyer to Seller pursuant to Section 4.3(c)(ii) in the Contract Year) x (the applicable Percentage as provided in the table below).

Contract Year for which calculation is being made	Percentage
Contract Years 6-10	80%
Contract Years 11-15	60%
Contract Years 16-20	40%

4. Each calculation of the Baseline Hydroelectric Generation Imports Shortfall Damages shall be reasonably detailed in order to permit Buyer to confirm the calculations provided by Seller. Buyer shall provide to Seller any documentation or other information reasonably required to permit Seller to confirm the amount of Transmission Service Payments (as defined in the TSA) paid by Buyer under the TSA. Seller shall provide to Buyer any

REDACTED

documentation or other information reasonably requested by Buyer in order to permit Buyer to confirm the amounts used to determine the Baseline Hydroelectric Generation Imports, the Minimum Required Baseline Hydroelectric Generation Imports, the Baseline Hydroelectric Generation Imports Shortfall, and the Five-Year Average Baseline Hydroelectric Generation Imports Shortfall and the Baseline Hydroelectric Generation Imports Shortfall Damages provided by Seller.

5. In no event shall Buyer reimburse or otherwise make any payment to Seller under this Exhibit H.
6. The rights provided in this Exhibit H shall collectively be the sole and exclusive remedies of Buyer with respect to any failure by Seller to deliver the Minimum Required Baseline Hydroelectric Generation Imports.
7. If and when the TSA is terminated, the Parties shall no longer be bound by the terms and provisions of this Exhibit H, except to the extent necessary to enforce the rights and obligations of the Parties arising under this Exhibit H before such termination.

REDACTED

Attachment 1 – Supporting Information

Historical Total Transfer Capabilities

HQ Phase II:

2014 1496 MW

2015 1419 MW

2016 1251 MW

For HQ Phase II, the value represents the yearly average of the hourly minimum of these 2 points: HQT-NE export TTCs as posted by TransEnergie, and HQ Phase II import TTCs as posted by ISO-NE.

Highgate:

2014 210 MW

2015 212 MW

2016 216 MW

For Highgate, the value represents the yearly average of the hourly minimum of these 2 points: HQT-HIGH export TTCs as posted by TransEnergie, and HQ Highgate import TTCs as posted by ISO-NE.

New York AC:

2014 1109 MW

2015 1104 MW

2016 1228 MW

For New York AC, the value represents the yearly average of the hourly minimum of these 4 points: HQT-MASS export TTCs as posted by TransEnergie, HQ_GEN_WHEEL TTCs as posted by NYISO, N.E._LOAD_SANDY PD TTCs as posted by NYISO, and NY North import TTCs as posted by ISO-NE.

Maritimes (New Brunswick) AC:

2014 469 MW

2015 673 MW

2016 524 MW

For Maritimes (New Brunswick) AC, the value represents the yearly average of the hourly minimum of these 3 points: HQT-NB export TTCs as posted by TransEnergie, HQ to Mepco export TTCs as posted by NB Transmission and System Operator, and New Brunswick import TTCs as posted by ISO-NE.

Aggregate Annual TTC:

2014 3,284 MW

2015 3,408 MW

2016 3,219 MW

REDACTED

Historical Annual Average TTC for 2014-2016: 3,304 MW

HQ Phase II Firm Transmission Capacity Rights

	January	February	March	April	May	June	July	August	September	October	November	December	Avg
2 014	779	779	779	779	779	780	780	780	780	780	780	780	780
2 015	780	780	780	780	780	780	790	790	790	790	850	850	795
2 016	768	768	768	768	768	768	768	768	768	768	768	768	768

Yearly Firm Point-to-Point Service Export Capacity Rights through New Brunswick

Query Status of Requests transstatus

Back

Customer Information

Company (DUNS)
MEHQ (256830548)

Company Contact
Administrator for MEHQ
Phone: (506) 443-6520
Fax: (506) 458-4642
Email: tsa@nbpower.com

Affiliated with Provider
NO

Status Notification

Comments

Seller Information

Company (DUNS)
NBPC (205489156)

Company Contact
Administrator
Phone: (506) 443-6520
Fax: (506) 458-4642
Email: tsa@nbpower.com

Comments
Price updated for 2015-08-01 Tariff changes.

Provider Comments
Timing Rules Override:

Path and POR/POD Information

Point Of Receipt: HQ-HVDC
Point Of Delivery: MEPCO
Path Name: NM/NBPC/HQ-HVDC to MEPCO//
Source: Sink

Transmission Information

Increment: YEARLY
Class: FIRM
Type: POINT_TO_POINT
Period: FULL_PERIOD
Window: SLIDING
Sub Class: (none)
Curtailment Priority:
NERC: 7
Other: 5

Dates and Times

Start Time: Nov 30, 2007 23:00 ES
Stop Time: Nov 30, 2022 23:00 ES
Queued Time: Nov 05, 2007 15:11 ES
Time of Last Update: May 06, 2016 17:07 ED
Response Time Limit: Nov 05, 2007 23:16 ES

Request Information

Type: ORIGINAL
Competing Request Flag: N
Capacity Requested: 300
Capacity Granted: 300
Offer Price: 25,069.44
Bid Price: 25,069.44
Price Units: \$/MW-YR
Ceiling Price: 25,069.44
Negotiated Price Flag:
Status: CONFIRMED
Preconfirmed: YES
Status Comments: (none)

Reference Numbers

Assignment	Posting	Deal	Request	Sale	Related	Seller
149584	40					(none)

Ancillary Services

Ancillary Services Required: SC:M,RV:M
 Ancillary Services Link

Reassignment Information

Reference #	Capacity	Start Time	Stop Time
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Jun 11, 2018 10:54:25 Eastern Time (Server ID: B)

**ATTACHMENT 5: EXAMPLE PPA (Offshore Wind)–
EVERSOURCE/UNITIL**

APPENDIX B-2 EVERSOURCE UNITIL VERSION PPA

DRAFT¹

OFFSHORE WIND GENERATION UNIT

POWER PURCHASE AGREEMENT

BETWEEN

[_____]
[Buyer]

AND

[_____]
[Seller]

As of [_____] , 202_

¹ This draft Offshore Wind Power Purchase Agreement is intended to provide a general description of the terms to which the electric distribution companies are willing to agree. Bidders are discouraged from proposing any material changes or conditions to the draft Agreement, and the electric distribution companies have no obligation to accept any specific proposed changes or conditions. The final Agreement will be subject to negotiations with the individual electric distribution companies and will be customized to address the relevant circumstances. Accordingly, certain provisions in the final Agreement may differ from this draft Agreement.

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Exhibits

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Exhibit E	Related Transmission Facilities
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POWER PURCHASE AGREEMENT

This **POWER PURCHASE AGREEMENT** (as amended from time to time in accordance with the terms hereof, this “**Agreement**”) is entered into as of [____], 20__ (the “**Effective Date**”), by and between [____], a [____] (“**Buyer**”), and [____], a [____] (“**Seller**”). Buyer and Seller are individually referred to herein as a “**Party**” and are collectively referred to herein as the “**Parties**”.

WHEREAS, Seller is developing the [____] offshore wind electric generation facility to be located in [____], which is more fully described in Exhibit A hereto (the “**Facility**”), from which the Buyer’s Percentage Entitlement of the Products (as defined below) is to be delivered to Buyer pursuant to the terms of this Agreement; and

WHEREAS, subject to Section 4.1(b), the Facility is, and shall qualify as, a RPS Class I Renewable Generation Unit and as a Clean Peak Resource, and the Facility is eligible to satisfy the CES, and the Facility is expected to be in commercial operation by [____] [*not later than January 1, 2030*]; and

WHEREAS, pursuant to Section 83C of the Green Communities Act as added by Chapter 188 of the Acts of 2016, An Act to Promote Energy Diversity (“**Section 83C**”) and pursuant to Section 21(a) of Chapter 227 of the Acts of 2018, Buyer is authorized to enter into certain long-term contracts for the purchase of energy or energy and renewable energy certificates from offshore wind generators meeting the requirements of Section 83C; and

WHEREAS, Buyer and Seller desire to enter into this Agreement whereby Buyer shall purchase from Seller certain [Energy] [Energy and RECs] [RECs] (each as defined herein) generated by or associated with the Facility;

NOW, THEREFORE, in consideration of the premises and of the mutual agreements contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

1. DEFINITIONS

In addition to terms defined in the recitals hereto, the following terms shall have the meanings set forth below. Any capitalized terms used in this Agreement and not defined herein shall have the same meaning as ascribed to such terms under the ISO-NE Practices and ISO-NE Rules.

“**Actual Facility Size**” shall mean the actual nameplate capacity of the Facility, as built, and as certified by an Independent Engineer, as provided in Section 3.4(b)(xv)(A), as may be increased pursuant to Section 3.3(b) and certified by an Independent Engineer in any Additional Construction IE Certificate delivered pursuant to Section 3.3(b).

“**Additional Construction Certificates**” shall mean, collectively, (a) the Additional Construction IE Certificate and (b) a Seller’s certification stating that (i) all of the conditions precedent set forth in Section 3.4(b) remain satisfied after giving effect to the portions of the Facility constructed during the Additional Construction Period and (ii) all

requirements of the ISO-NE Rules and ISO-NE Practices for the delivery of the Products to Buyer have been satisfied.

“Additional Construction IE Certificate” shall mean an Independent Engineer’s certification stating (a) that (x) the portions of the Facility constructed during the Additional Construction Period have been completed in all material respects (excepting punchlist items that do not affect the ability of the Facility and Network Upgrades, to operate as intended hereunder) in accordance with this Agreement and are capable of regular commercial operation in accordance with Good Utility Practice and the manufacturer’s guidelines for all material components of the Facility and (y) all performance testing for such portions of the Facility has been successfully completed, and (b) the Actual Facility Size as of such date.

“Additional Construction Period” shall have the meaning set forth in Section 3.3(b) hereof.

“Adverse Determination” shall have the meaning set forth in Section 19.7(b) hereof.

“Affiliate” shall mean, with respect to any Person, any other Person that directly or indirectly through one or more intermediaries Controls, is Controlled by, or is under common Control with, such first Person.

“Agreement” shall have the meaning set forth in the first paragraph hereof.

“Alternative Compliance Payment Rate” shall mean the rate per MWh paid by electricity suppliers under applicable Law for failure to supply RECs in accordance with the RPS.

“Bid” shall mean the proposal submitted by Seller for the Facility in response to the Request for Proposals for Long-Term Contracts for Offshore Wind Energy Projects dated [_____], 2021 and issued by Buyer and other Massachusetts distribution companies.

“Business Day” shall mean a day on which Federal Reserve member banks in New York, New York are open for business; and a Business Day shall start at 8:00 a.m. and end at 5:00 p.m. Eastern Prevailing Time.

“Buyer” shall have the meaning set forth in the first paragraph hereof.

“Buyer’s Percentage Entitlement” shall mean Buyer’s rights to [_____] percent ([_]%) of the Products. Buyer’s Percentage Entitlement may be adjusted in accordance with Section 3.3(c).

“Buyer’s Taxes” shall have the meaning set forth in Section 5.4(a) hereof.

“Capacity Deficiency” shall mean, at the Commercial Operation Date the amount (expressed in MW), if any, by which the Actual Facility Size is less than the proposed nameplate capacity of the Facility as set forth in Exhibit A; provided, however, that the Commercial Operation Date shall not occur unless the Actual Facility Size as of the

Commercial Operation Date is at least ninety percent (90%) of the proposed nameplate capacity of the Facility as set forth in Exhibit A.

“**Catastrophic Failure**” shall mean any failure of any piece of Key Equipment where (i) such failed Key Equipment has been maintained in accordance with Good Utility Practice and all other applicable requirements of this Agreement in all material respects, and (ii) such failure cannot reasonably be expected, in accordance with Good Utility Practice, to be corrected within three (3) months after the occurrence of such failure by Seller using commercially reasonable efforts in accordance with Good Utility Practice.

“**Catastrophic Failure Period**” shall mean (a) with respect to any Key Equipment described in clause (a) of such definition, eighteen (18) consecutive months after the twelve (12) month failure to produce Energy for Catastrophic Failure of transformers and (b) with respect to any other Key Equipment, twelve (12) consecutive months after the failure of such Key Equipment.

“**CEA**” shall have the meaning set forth in Section 19.6 hereof.

“**Certificate**” shall mean an electronic certificate created pursuant to the GIS Operating Rules or any successor thereto to represent certain Environmental Attributes of each MWh of Energy generated within the ISO-NE control area and the generation attributes of certain Energy imported into the ISO-NE control area.

“**CES**” shall mean the Clean Energy Standard requirements established pursuant to the regulations promulgated at 310 CMR 7.75 that require all retail electricity suppliers in Massachusetts to provide a minimum percentage of electricity from certain clean energy generating sources, and such successor laws and regulations as may be in effect from time to time.

“**CFTC Rules**” shall have the meaning set forth in Section 19.6 hereof.

“**Clean Peak Energy Certificates**” shall have the same meaning as in the GIS Operating Rules.

“**Clean Peak Resource**” shall have the same meaning as in Mass. Gen. Laws ch. 25A, Section 3 and 225 CMR 21.02, and such successor laws and regulations as may be in effect from time to time.

“**Clean Peak Standard**” shall mean the requirements established pursuant to Mass. Gen. Laws ch.25A, Section 17, 225 CMR 21.00 and any other regulations promulgated from time to time that require all retail electricity suppliers in Massachusetts to provide a minimum percentage of electricity from Clean Peak Resources, and such successor laws and regulations as may be in effect from time to time.

“**Commercial Operation Date**” shall mean the date on which the conditions set forth in Section 3.4(b) have been satisfied, as set out in a written notice from Seller to Buyer.

“Commitment Agreement” means that Commitment Agreement dated as of the date hereof by Seller for the benefit of Buyer, in the form attached hereto as Exhibit G, pursuant to which Seller agrees to negotiate in good faith and to use commercially reasonable efforts to enter into an agreement with any other owner or developer of an offshore wind generation facility that wishes to interconnect with the Related Transmission Facilities to be used by the Facility to Deliver Energy hereunder.

“Contract Maximum Amount” shall mean [___] MWh per hour of Energy and a corresponding portion of all other Products, as may be adjusted in accordance with Section 3.3(b).

“Contract Year” shall mean the twelve (12) consecutive calendar months starting on the first day of the calendar month following the Commercial Operation Date and each subsequent twelve (12) consecutive calendar month period; provided that the first Contract Year shall include the days in the prior month in which the Commercial Operation Date occurred.

“Control” or **“Controlled”** shall mean the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting securities, by contract or otherwise.

“Cover Damages” shall mean, with respect to any Delivery Failure, an amount equal to (a) the positive net amount, if, any, by which the Replacement Price exceeds the applicable Price that would have been paid for the Products pursuant to Section 5.1 hereof, multiplied by the quantity of that Delivery Failure, plus (b) any other costs incurred by Buyer in purchasing Replacement Energy and/or Replacement RECs due to that Delivery Failure, plus (c) any applicable penalties and other costs assessed by ISO-NE or any other Person against Buyer as a result of that Delivery Failure, plus (d) any other costs and losses incurred by Buyer as a result of that Delivery Failure. Buyer shall provide a statement for the applicable period explaining in reasonable detail the calculation of any Cover Damages.

“Credit Support” shall mean collateral in the form of a letter of credit issued by a Qualified Bank in a form reasonably acceptable to Buyer.

“Critical Milestones” shall have the meaning set forth in Section 3.1 hereof.

“Day Ahead Energy Market” shall have the meaning set forth in the ISO-NE Rules.

“Default” shall mean any event or condition which, with the giving of notice or passage of time or both, could become an Event of Default.

“Defaulting Party” shall mean the Party with respect to which a Default or Event of Default has occurred.

“Delay Damages” shall mean the damages assessed pursuant to Section 3.2(a) hereof.

“**Deliver**” or “**Delivery**” shall mean with respect to (i) Energy, to supply Energy into Buyer’s ISO-NE account at the Delivery Point in accordance with the terms of this Agreement and the ISO-NE Rules, and (ii) RECs, to supply RECs in accordance with Section 4.7(e).

“**Delivery Failure**” shall have the meaning set forth in Section 4.3 hereof.

“**Delivery Point**” shall mean the specific location on the Pool Transmission Facilities where Seller shall Deliver its Energy to Buyer, as set forth in Exhibit A hereto.

“**Development Period Security**” shall have the meaning set forth in Section 6.1(a) hereof.

“**Dispute**” shall have the meaning set forth in Section 11.1 hereof.

“**DOER**” shall mean the Massachusetts Department of Energy Resources and its successors.

“**Eastern Prevailing Time**” shall mean either Eastern Standard Time or Eastern Daylight Time, as in effect from time to time.

“**Effective Date**” shall have the meaning set forth in the first paragraph hereof.

“**Energy**” shall mean electric “energy,” as such term is defined in the ISO-NE Tariff, generated by the Facility as measured in MWh in Eastern Prevailing Time, less such Facility’s station service use, generator lead losses and transformer losses, which quantity for purposes of this Agreement will never be less than zero.

“**Environmental Attributes**” shall mean any and all attributes available under the ISO-NE Rules, the RPS, the Clean Peak Standard, the CES, the GWSA and under any and all other international, federal, regional, state or other law, rule, regulation, bylaw, treaty or other intergovernmental compact, decision, administrative decision, program (including any voluntary compliance or membership program), competitive market or business method (including all credits, certificates, benefits, and emission measurements, reductions, offsets and allowances and all other indicia of ownership or control related thereto) or otherwise that are attributable, now or in the future, to Buyer’s Percentage Entitlement to the favorable generation attributes or environmental attributes of the Facility or the Products produced by the Facility during the Services Term, up to and including the Contract Maximum Amount, including Buyer’s Percentage Entitlement to: (a) any such credits, certificates, payments, benefits, offsets and allowances computed on the basis of the Facility’s generation using renewable technology or displacement of fossil-fuel derived or other conventional energy generation; (b) any Certificates (including without limitation Clean Peak Energy Certificates) issued pursuant to the GIS in connection with Energy generated by the Facility; and (c) any voluntary emission reduction credits obtained or obtainable by Seller in connection with the generation of Energy by the Facility; provided, however, that Environmental Attributes shall not in any event include: (i) any state or federal production tax credits; (ii) any state or federal investment tax credits or other tax credits associated with the construction or ownership

of the Facility; or (iii) any state, federal or private grants, financing, guarantees or other credit support relating to the construction or ownership, operation or maintenance of the Facility or the output thereof.

“**Event of Default**” shall have the meaning set forth in Section 9.1 hereof and shall include the events and conditions described in Section 9.1 and Section 9.2 hereof.

“**EWG**” shall mean an exempt wholesale generator under 42 U.S.C. §§ 16451-16463, as amended from time to time, and FERC’s implementing regulations thereunder.

“**Facility**” shall have the meaning set forth in the Recitals.

“**FCA**” shall have the meaning set forth in Section 3.7 hereof.

“**FCAQ**” shall have the meaning set forth in Section 3.7 hereof.

“**FERC**” shall mean the United States Federal Energy Regulatory Commission, and shall include its successors.

“**Financial Closing Date**” shall mean the date of the closing of the agreements for Financing adequate for construction of the Facility and of an initial disbursement of funds under such agreements.

“**Financing**” shall mean any direct or indirect funding in connection with any development, bridge, construction, permanent debt or Tax Equity Transaction or refinancing for the Facility, including, without limitation, lease, inverted lease, sale-leaseback, partnership flip, monetization of tax benefits, back leverage financing, credit derivative arrangements, indebtedness, whether secured or unsecured, loans, guarantees, notes, convertible debt, and bond issuances.

“**Force Majeure**” shall have the meaning set forth in Section 10.1(a) hereof.

“**Generation Unit**” shall mean a facility that converts a fuel or an energy resource into electrical energy.

“**GIS**” shall mean the NEPOOL Generation Information System or any successor thereto, which includes a generation information database and certificate system, operated by NEPOOL, its designee or successor entity, that accounts for generation attributes of electricity generated or consumed within New England.

“**GIS Operating Rules**” are the NEPOOL Generation Information System Operating Rules effective as of the Effective Date, as amended, superseded, or restated from time to time.

“**Good Utility Practice**” shall mean compliance with all applicable laws, codes, rules and regulations, all ISO-NE Rules and ISO-NE Practices, and any practices, methods and acts engaged in or approved by a significant portion of the electric industry in New England during the relevant time period, or any of the practices, methods and acts which, in the

exercise of reasonable judgment in light of the facts known at the time the decision is made, could have been expected to accomplish the desired result consistent with good business practices, reliability, safety and expedition. Good Utility Practice is not intended to be limited to the optimum practice, method or act to the exclusion of all others, but rather is intended to include acceptable practices, methods and acts generally accepted in the electric industry in New England.

“Governmental Entity” shall mean any federal, state or local governmental agency, authority, department, instrumentality or regulatory body, and any court or tribunal, with jurisdiction over Seller, Buyer or the Facility.

“Guaranteed Commercial Operation Date” shall have the meaning set forth in Section 3.1(a)(viii) hereof.

“GWSA” shall mean the Massachusetts Global Warming Solutions Act (Mass. Gen. Laws ch. 298), and such successor laws and regulations as may be in effect from time to time.

“I.3.9 Confirmation” refers to the ISO-NE Tariff Section I.3.9 pertaining to ISO-NE’s approval of proposed plans as specified therein.

“Independent Engineer” shall mean a licensed professional engineer with expertise in the development of renewable energy projects using the same renewable energy technology as the Facility, reasonably selected by and retained by Seller in order to determine the as-built nameplate capacity of the Facility as provided in Section 3.4(b)(xv) hereof.

“Interconnecting Utility” shall mean the utility (which may or may not be Buyer or an Affiliate of Buyer) providing interconnection service for the Facility to the Transmission System of that utility.

“Interconnection Agreement” shall mean an agreement between Seller and the Interconnecting Utility and ISO-NE, as applicable, regarding the interconnection of the Facility to the Transmission System of the Interconnecting Utility, as the same may be amended from time to time.

“Interconnection Point” shall have the meaning set forth in the Interconnection Agreement.

“Internal Bilateral Transaction” shall mean an “Internal Bilateral for Market for Energy” as defined in the ISO-NE Tariff.

“ISO” or **“ISO-NE”** shall mean ISO New England Inc., the independent system operator established in accordance with the RTO arrangements for New England, or its successor.

“ISO-NE Practices” shall mean the ISO-NE practices and procedures for delivery and transmission of energy in effect from time to time and shall include, without limitation,

applicable requirements of the NEPOOL Agreement, and any applicable successor practices and procedures.

“ISO-NE Rules” shall mean all rules and procedures adopted by NEPOOL, ISO-NE, or the RTO, and governing wholesale power markets and transmission in New England, as such rules may be amended from time to time, including but not limited to, the ISO-NE Tariff, the ISO-NE Operating Procedures (as defined in the ISO-NE Tariff), the ISO-NE Planning Procedures (as defined in the ISO-NE Tariff), the Transmission Operating Agreement (as defined in the ISO-NE Tariff), the ISO-NE Participants Agreement, the manuals, procedures and business process documents published by ISO-NE via its web site and/or by its e-mail distribution to appropriate NEPOOL participants and/or NEPOOL committees, as amended, superseded or restated from time to time.

“ISO-NE Tariff” shall mean ISO-NE’s Transmission, Markets and Services Tariff, FERC Electric Tariff No. 3, as amended, superseded or restated from time to time.

“ISO Settlement Market System” shall have the meaning as set forth in the ISO-NE Tariff.

“Key Equipment” shall mean any of the following pieces of equipment included in the Facility (a) the generator step-up transformers at the offshore substation and the transformers at the onshore substation, each as identified on Exhibit A, (b) the metal-clad switchgear, (c) the main circuit breaker, (d) the export cable or (e) the offshore substation.

“Late Payment Rate” shall have the meaning set forth in Section 5.3 hereof.

“Law” shall mean all federal, state and local statutes, regulations, rules, orders, executive orders, decrees, policies, judicial decisions and notifications.

“Lender” shall mean a party providing Financing for the development, construction or ownership of the Facility, or any refinancing of that Financing, and receiving a security interest in the Facility, and shall include hedge providers and any assignee or transferee of such a party and any trustee, collateral agent or similar entity acting on behalf of such a party.

“Locational Marginal Price” or **“LMP”** shall have the meaning set forth in the ISO-NE Rules.

“Marginal Loss Revenue Fund” shall have the meaning set forth in the ISO-NE Rules.

“Market Price” shall mean the price received by Buyer by selling the Energy into either the ISO-NE-administered Day Ahead or Real Time Markets, as applicable.

“MDPU” shall mean the Massachusetts Department of Public Utilities and its successors.

“Meters” shall have the meaning set forth in Section 4.6(a) hereof.

“**Moody’s**” shall mean Moody’s Investors Service, Inc., and any successor thereto.

“**MW**” shall mean a megawatt AC.

“**MWh**” shall mean a megawatt-hour (one MWh shall equal 1,000 kWh).

“**NEPOOL**” shall mean the New England Power Pool and any successor organization.

“**NERC**” shall mean the North American Electric Reliability Corporation and shall include any successor thereto.

“**Network Upgrades**” shall mean upgrades to the Pool Transmission Facilities and all Transmission Providers’ transmission and distribution systems, as determined and identified in the interconnection study approved in connection with construction of the Facility, necessary for Delivery of the Energy to the Delivery Point, including those that are necessary for Seller’s satisfaction of the obligations under Sections 3.6(a) and 3.7 of this Agreement and those that are included in Exhibit F.

“**Node**” shall have the meaning set forth in ISO-NE Rules.

“**Non-Defaulting Party**” shall mean the Party with respect to which a Default or Event of Default has not occurred.

“**Operating Period Security**” shall have the meaning set forth in Section 6.1(b) hereof.

“**Party**” and “**Parties**” shall have the meaning set forth in the first paragraph hereof.

“**Permits**” shall mean any permit, authorization, license, order, consent, waiver, exception, exemption, variance or other approval by or from, and any filing, report, certification, declaration, notice or submission to or with, any Governmental Entity required to authorize action, including any of the foregoing relating to the ownership, siting, construction, operation, use or maintenance of the Facility under any applicable Law and the Delivery of the Products in accordance with this Agreement.

“**Person**” shall mean an individual, partnership, corporation, limited liability company, limited liability partnership, limited partnership, association, trust, unincorporated organization, or a government authority or agency or political subdivision thereof.

“**Pool Transmission Facilities**” has the meaning given that term in the ISO-NE Rules.

“**Power Cost Reconciliation Tariff**” shall mean a fully reconciling cost recovery tariff mechanism that authorizes the establishment of a distribution charge that fully recovers Buyer’s net costs under this Agreement (including annual remuneration of up to two and three-quarters percent (2.75%)). The rate reconciliation shall be designed in such a way as to limit the build-up of any under or over-recoveries over the course of the year. A reconciliation shall occur at least annually, but may also be reconciled quarterly or monthly, to the extent necessary to eliminate regulatory lag for the recovery of costs or crediting of over-recoveries to customers.

“**Price**” shall mean the purchase price(s) for Products referenced in Section 5.1 hereof and set forth on Exhibit D.

“**Products**” shall mean [RECs] [Energy] [Energy and RECs]; provided, however, that [RECs][Energy] [Energy and RECs] generated by or associated with the Facility during the Test Period or in excess of the Contract Maximum Amount shall not be deemed Products.

“**Purchased Power Accounting Authorization**” shall mean authorization for Buyer, at Buyer’s sole discretion, to take appropriate steps to assure avoidance of a material, negative balance sheet impact on Buyer or Buyer’s direct or indirect parent company, upon appropriate filing with and approval by the MDPU; provided that such Purchased Power Accounting Authorization shall not impact Buyer’s obligation to purchase the Products under this Agreement or the Price Buyer pays for such Products.

“**QP**” shall mean a cogeneration or small power production facility which meets the criteria as defined by FERC in Title 18, Code of Federal Regulations, §§ 292.201 through 292.207, as amended from time to time.

“**Qualified Bank**” shall mean a U.S. commercial bank or the U.S. branch office of a foreign bank, in either case having (x) assets on its most recent audited balance sheet of at least \$10,000,000,000 and (y) a rating for its senior long-term unsecured debt obligations of at least (A) “A-” by S&P and “A3” by Moody’s, if such entity is rated by both S&P and Moody’s or (B) “A-” by S&P or “A3” by Moody’s, if such entity is rated by either S&P or Moody’s but not both.

“**Real Time Energy Market**” shall have the meaning as set forth in the ISO-NE Rules.

“**RECs**” shall mean all of the Certificates (including without limitation Clean Peak Energy Certificates) and any and all other Environmental Attributes associated with the Energy or otherwise produced by the Facility including, but not limited to, those which satisfy the RPS for a RPS Class I Renewable Generation Unit, the Clean Peak Standard and the CES, and shall represent title to and claim over all such Environmental Attributes associated with the specified MWh of generation from the Facility.

“**Regulatory Approval**” shall mean the MDPU approval of this entire Agreement (including any amendment of this Agreement as provided for herein), which approval shall include without limitation: (1) confirmation that this Agreement has been approved under Section 83C and the regulations promulgated thereunder and that all of the terms of such Section 83C and such regulations apply to this Agreement; (2) definitive regulatory authorization for Buyer to recover all of its costs incurred under and in connection with this Agreement for the entire term of this Agreement through the implementation of a Power Cost Reconciliation Tariff and/or other cost recovery or reconciliation mechanisms; (3) definitive regulatory authorization for Buyer to recover remuneration of up to two and three-quarters percent (2.75%) of Buyer’s annual payments under this Agreement for the term of this Agreement through the Power Cost Reconciliation Tariff; and (4) approval of any Purchased Power Accounting Authorization requested by Buyer

in connection with the Regulatory Approval. Such approval, confirmation and authorizations shall be acceptable in form and substance to Buyer in its sole discretion, shall not include any conditions or modifications that Buyer deems, in its sole discretion, to be unacceptable and shall be final and not subject to appeal or rehearing.

“Rejected Purchase” shall have the meaning set forth in Section 4.4 hereof.

“Related Transmission Approvals” shall mean those FERC filings, agreements, tariffs and approvals associated with service on the Related Transmission Facilities.

“Related Transmission Facilities” shall mean all facilities and equipment located between Seller’s Generation Unit collector system step-up transformers and the point of change of ownership at the onshore interconnection, including any modification, addition, or upgrades to such facilities and equipment, constructed to physically and electrically interconnect Seller’s Generation Units to the onshore transmission system, as described in Exhibit E hereto.

“Reliability Curtailment” shall mean any curtailment of Delivery of Energy resulting from (i) an emergency condition as defined in the Interconnection Agreement or the ISO-NE Tariff, or (ii) any other order or directive of the Interconnecting Utility or the Transmission Provider pursuant to an Interconnection Agreement or tariff.

“Replacement Energy” shall mean energy purchased by Buyer as replacement for any Delivery Failure relating to the Energy to be provided hereunder.

“Replacement Price” shall mean (A) the price at which Buyer, acting in a commercially reasonable manner, purchases Replacement Energy and Replacement RECs; provided, however, that in no event shall Buyer be required to utilize or change its utilization of its owned or controlled assets, contracts or market positions to minimize Seller’s liability, or (B) if Buyer elects in its sole discretion not to purchase Replacement Energy and/or Replacement RECs, the market value of energy and the Alternative Compliance Payment Rate as of the date and the time of the Delivery Failure. *[Definition to be adjusted to reflect Products being sold]*

“Replacement RECs” shall mean any generation or environmental attributes, including any Certificates or other certificates or credits related thereto reflecting generation by a RPS Class I Renewable Generation Unit and a generating facility eligible to satisfy the CES and the Clean Peak Standard (subject to Section 4.1(b)), generating the same Environmental Attributes as are expected to be generated by the Facility at such time, that are available for purchase by Buyer as replacement for any RECs not Delivered as required hereunder during the Services Term.

“Reporting Party” shall have the meaning set forth in Section 19.6(g) hereof.

“Resale Damages” shall mean, with respect to any Rejected Purchase, an amount equal to (a) the positive net amount, if any, by which the applicable Price that would have been paid pursuant to Section 5.1 hereof for such Rejected Purchase, had it been accepted, exceeds the Resale Price multiplied by the quantity of that Rejected Purchase (in MWh

and/or RECs, as applicable), plus (b) any applicable penalties assessed by ISO-NE or any other Person against Seller as a result of Buyer's failure to accept such Products in accordance with the terms of this Agreement, plus (c) transaction and other administrative costs reasonably incurred by Seller in re-selling such Rejected Purchase that Seller would not have incurred but for the Rejected Purchase. Seller shall provide a written statement for the applicable period explaining in reasonable detail the calculation of any Resale Damages.

"Resale Price" shall mean the price at which Seller, acting in a commercially reasonable manner, sells or is paid for a Rejected Purchase; provided, however, that in no event shall Seller be required to utilize or change its utilization of the Facility or its other assets, contracts or market positions in order to minimize Buyer's liability for such Rejected Purchase.

"RPS" shall mean the requirements established pursuant to Mass. Gen. Laws ch.25A, Section 11F and the regulations promulgated thereunder that require all retail electricity suppliers in Massachusetts to provide a minimum percentage of electricity from RPS Class I Renewable Generation Units, and such successor laws and regulations as may be in effect from time to time.

"RPS Class I Renewable Generation Unit" shall mean a Generation Unit termed a New Renewable Generation Unit in a Statement of Qualification issued by the DOER pursuant to 225 CMR 14.00.

"RTO" shall mean ISO-NE and any successor organization or entity to ISO-NE, as authorized by FERC to exercise the functions pursuant to FERC's Order No. 2000 and FERC's corresponding regulations, or any successor organization, or any other entity authorized to exercise comparable functions in subsequent orders or regulations of FERC.

"S&P" shall mean Standard & Poor's Financial Services LLC, and any successor thereto.

"Schedule" or **"Scheduling"** shall mean the actions of Seller and/or its designated representatives pursuant to Section 4.2, of notifying, requesting and confirming to ISO-NE the quantity of Energy to be delivered on any given day or days (or in any given hour or hours) during the Services Term at the Delivery Point.

"Section 83C" shall have the meaning set forth in the recitals hereof.

"Seller" shall have the meaning set forth in the first paragraph hereof.

"Seller's Taxes" shall have the meaning set forth in Section 5.4(a) hereof.

"Services Term" shall have the meaning set forth in Section 2.2(b) hereof.

"Statement of Qualification" shall mean a written document from the DOER that qualifies a Generation Unit as an RPS Class I Renewable Generation Unit, or that qualifies a portion of the annual electrical energy output of a Generation Unit as RPS Class I Renewable Generation (as defined in 225 CMR 14.02).

“Tax Equity Transaction” shall mean, with respect to Seller, any transaction or series of transactions pursuant to which (i) a Person either (A) obtains less than one hundred percent (100%) of the equity interests in Seller or any entity that has an interest in Seller in connection with a partnership flip transaction or (B) obtains all of the equity interests in Seller in connection with a lease, inverted lease or sale leaseback transaction (in either case, such Person, a **“Tax Equity Investor”**), (ii) such transaction or series of transactions does not result in a change in Control of Seller, subject to the Tax Equity Investor’s right to vote in any major decision with respect to Seller, and (iii) Seller retains control of the Facility.

“Term” shall have the meaning set forth in Section 2.2(a) hereof.

“Termination Payment” shall have the meaning set forth in Section 9.3(b) hereof.

“Test Period” shall have the meaning set forth in Section 3.4(a) hereof.

“Transmission Provider” shall mean (a) ISO-NE, its respective successor or Affiliates; (b) Buyer; and/or (c) such other third parties from whom transmission services are necessary for Seller to fulfill its performance obligations to Buyer hereunder, as the context requires.

“Transmission System” shall mean the transmission facilities operated by a Transmission Provider, now or hereafter in existence, which provide energy transmission service for the Energy to the point of change of ownership at the onshore interconnection.

“Unit Contingent” shall mean that the Products are to be supplied only from the Facility and only to the extent that the Facility is generating Energy.

2. EFFECTIVE DATE; TERM

2.1 **Effective Date.** Subject in all respects to Article 8, this Agreement is effective as of the Effective Date.

2.2 **Term.**

(a) The **“Term”** of this Agreement is the period beginning on the Effective Date and ending upon the final settlement of all obligations hereunder after the expiration of the Services Term or the earlier termination of this Agreement in accordance with its terms.

(b) The **“Services Term”** is the period during which Buyer is obligated to purchase Products Delivered to Buyer by Seller commencing on the Commercial Operation Date and continuing for a period of [15 to 20] years from the Commercial Operation Date, unless this Agreement is earlier terminated in accordance with the provisions hereof.

(c) At the expiration of the Term or earlier termination of this Agreement pursuant to the terms hereof, the Parties shall no longer be bound by the terms and provisions hereof, except (i) to the extent necessary to make payments of any amounts owed to the other Party arising prior to or resulting from termination of, or on account of a breach of, this

Agreement, (ii) to the extent necessary to enforce the rights and the obligations of the Parties arising under this Agreement before such expiration or termination, and (iii) the obligations of the Parties hereunder with respect to confidentiality and indemnification shall survive the expiration or termination of this Agreement.

3. FACILITY DEVELOPMENT AND OPERATION

3.1 Critical Milestones.

(a) Subject to the provisions of Section 3.1(d), commencing on the Effective Date, Seller shall develop the Facility in order to achieve the following milestones (“**Critical Milestones**”) on or before the dates set forth in this Section 3.1(a):

- (i) receipt of all necessary approvals by [_____] [relevant siting authorities for construction and operation of the Facility, the interconnection of the Facility to the Interconnecting Utility and the construction of Network Upgrades], in final form, by [_____];
- (ii) qualification determination notification under ISO-NE Tariff Section III.13.1.1.2.8 with respect to the New Generating Capacity Resource’s participation in the Forward Capacity Auction, stating summer and winter qualified capacity and a list of transmission upgrades required, if any, by [_____];
- (iii) receipt of all Permits necessary to construct the Facility, as set forth in Exhibit B, in final form, by [_____];
- (iv) acquisition of all required real property rights in addition to the federal lease referenced in Section 7.2(m) necessary for construction and operation of the Facility, the interconnection of the Facility to the Interconnecting Utility and the construction of Network Upgrades in full and final form with all options and/or contingencies having been exercised demonstrating complete site control as set forth in Exhibit B, by [_____];
- (v) the achievement of the Financial Closing Date or other demonstration to Buyer’s satisfaction of the financial capability of Seller to construct the Facility, including, as applicable, Seller’s financial obligations with respect to interconnection of the Facility to the Interconnecting Utility and construction of the Network Upgrades by [_____];
- (vi) issuance of a full notice to proceed by Seller to its general contractor and commencement of construction of the Facility by [_____];

- (vii) receipt of all Permits necessary to operate the Facility, as set forth in Exhibit B, in final form, by [_____]; and
- (viii) achievement of the Commercial Operation Date by [_____] (“**Guaranteed Commercial Operation Date**”).

(b) Seller shall provide Buyer with written notice of the achievement of each Critical Milestone within seven (7) days after that achievement, which notice shall include information demonstrating with reasonable specificity that such Critical Milestone has been achieved. Seller acknowledges that Buyer will receive such notice solely to monitor progress toward the Commercial Operation Date, and Buyer shall have no responsibility or liability for the development, construction, operation or maintenance of the Facility.

(c) Seller may elect to extend all of the dates for the Critical Milestones not yet achieved by up to four six-month periods from the applicable dates set forth in Section 3.1(a) by posting additional Development Period Security in an amount equal to \$[_____] (which is \$5,000 per MWh per hour of Contract Maximum Amount) for each such six-month period. Any such election shall be made in a written notice delivered to Buyer on or prior to the first date for a Critical Milestone that has not yet been achieved (as such date may have previously been extended).

(d) To the extent a Force Majeure event pursuant to Section 10.1 has occurred that prevents Seller from achieving the Critical Milestone date for acquisition of real property rights and interconnection (Section 3.1(a)(iv)) or the Commercial Operation Date (Section 3.1(a)(viii)) by the applicable Milestone date, the Critical Milestone Date(s) impacted by such Force Majeure event shall be extended for the duration of the Force Majeure event, but under no circumstances shall extensions of those Critical Milestone dates due to Force Majeure events exceed twenty-four (24) months beyond the applicable Milestone date, and further provided, that Seller shall not have the right to declare a Force Majeure event related to the Permits Critical Milestones (Section 3.1(a)(iii) and (vii)) or the Financing Critical Milestone (Section 3.1(a)(v)).

(e) The Parties agree that time is of the essence with respect to the Critical Milestones and is part of the consideration to Buyer in entering into this Agreement.

(f) Notwithstanding the other provisions of this Agreement, or the rights of Seller under Sections 3.1(c), 3.1(d) and 10.1, in no event shall the Guaranteed Commercial Operation Date be extended beyond [_____].²

3.2 Delay Damages.

(a) If the Commercial Operation Date is not achieved by the Guaranteed Commercial Operation Date (as extended pursuant to Sections 3.1(c) and 10.1), Seller shall pay to Buyer damages for each day from and after such date in an amount equal to \$[_____] (which is \$100.00 per MWh per hour of Contract Maximum Amount), commencing on the

² NTD: This date must be no later than four years after the Guaranteed Commercial Operation Date included in Section 3.1(a)(viii).

Guaranteed Commercial Operation Date (as extended pursuant to Sections 3.1(c) and 10.1) and ending on the earlier of (i) the Commercial Operation Date, (ii) the date that Buyer exercises its right to terminate this Agreement under Section 9.3, or (iii) the date that is twelve (12) months after the Guaranteed Commercial Operation Date (“**Delay Damages**”). Delay Damages shall be due under this Section 3.2(a) without regard to whether Buyer exercises its right to terminate this Agreement pursuant to Section 9.3; provided, however, that if Buyer exercises its right to terminate this Agreement under Section 9.3, Delay Damages shall be due and owing to the extent that such Delay Damages were due and owing at the date of such termination

Notwithstanding anything in this Section 3.2(a) or Section 9.2(e) to the contrary, the Parties agree that, if the Commercial Operation Date is not achieved by the Guaranteed Commercial Operation Date and, at any time prior to the date on which Buyer exercises its right to terminate this Agreement under Section 9.3, Seller (x) provides an Independent Engineer’s certification, in form and substance reasonably acceptable to Buyer and with reasonable supporting detail and information, stating that the Commercial Operation Date is reasonably likely to occur on or prior to the date that is twelve (12) months after the Guaranteed Commercial Operation Date (as such date may be extended), (y) has exercised its rights to extend the Critical Milestone dates the maximum number of times allowed pursuant to Section 3.1(c), and (z) posts additional Development Period Security with a Value of [\$ _____] (which is equal to three hundred sixty five (365) days of Delay Damages), then Buyer shall not have any right to terminate this Agreement because of an Event of Default under Section 9.2(e) until the date that is twelve (12) months after the Guaranteed Commercial Operation Date (provided that Seller is paying Delay Damages in accordance with the provision of this Section 3.2(a)).

(b) Each Party agrees and acknowledges that (i) the damages that Buyer would incur due to Seller’s delay in achieving the Commercial Operation Date by the Guaranteed Commercial Operation Date would be difficult or impossible to predict with certainty, and (ii) it is impractical and difficult to assess actual damages in the circumstances stated, and therefore the Delay Damages as agreed to by the Parties and set forth herein are a fair and reasonable calculation of such damages. Notwithstanding the foregoing, this Article shall not limit the amount of damages payable to Buyer if this Agreement is terminated as a result of Seller’s failure to achieve the Commercial Operation Date. Any such termination damages shall be determined in accordance with Article 9.

(c) By the tenth (10th) day following the end of the calendar month in which Delay Damages first become due and continuing by the tenth (10th) day of each calendar month during the period in which Delay Damages accrue (and the following months if applicable), Buyer shall deliver to Seller an invoice showing Buyer’s computation of such damages and any amount due Buyer in respect thereof for the preceding calendar month. No later than ten (10) days after receiving such an invoice, Seller shall pay to Buyer, by wire transfer of immediately available funds to an account specified in writing by Buyer or by any other means agreed to by the Parties in writing from time to time, the amount set forth as due in such invoice. If Seller fails to pay such amounts when due, Buyer may draw upon the Development Period Security for payment of such Delay Damages, and Buyer may exercise any other remedies available for Seller’s default hereunder.

3.3 Construction and Changes in Capacity.

(a) Construction of Facility. Seller shall construct the Facility as described in Exhibit A, in accordance with Good Utility Practice, the manufacturer's guidelines for all material components of the Facility and all requirements of the ISO-NE Rules and ISO-NE Practices for the delivery of the Products to Buyer. Seller shall bear all costs related thereto. Seller may contract with other Persons to provide construction functions, so long as Seller maintains overall control over the construction of the Facility through the Term.

(b) Capacity Deficiency. To the extent that Seller has constructed the Facility in accordance with Section 3.3(a), and met all other requirements for the Commercial Operation Date under Section 3.4(b) of this Agreement, including, without limitation, the requirement that the Actual Facility Size as of the Commercial Operation Date is at least ninety percent (90%) of the proposed nameplate capacity of the Facility as set forth in Exhibit A, but a Capacity Deficiency exists on the Commercial Operation Date as permitted by Section 3.4(b), then (i) on the Commercial Operation Date, the Contract Maximum Amount shall be automatically and temporarily reduced commensurate with the Capacity Deficiency, which reduced Contract Maximum Amount shall be stated in a notice from Buyer to Seller, which notice shall be binding absent manifest error, and (ii) Seller shall have a period of six (6) months following the Commercial Operation Date to attempt to increase the Actual Facility Size to an amount not to exceed the proposed nameplate capacity of the Facility as set forth in Exhibit A (the "**Additional Construction Period**"). On the earlier of (A) the date that (I)(x) the portions of the Facility constructed during the Additional Construction Period have been completed in all material respects (excepting punchlist items that do not affect the ability of the Facility, Network Upgrades and Related Transmission Facilities to operate as intended hereunder) in accordance with this Agreement and are capable of regular commercial operation in accordance with Good Utility Practice and the manufacturer's guidelines for all material components of the Facility, (y) all requirements of the ISO-NE Rules and ISO-NE Practices for the delivery of the Products to Buyer have been satisfied and (z) all performance testing for such portions of the Facility has been successfully completed (provided that all of the conditions precedent set forth in Section 3.4(b) remain satisfied after giving effect to the portions of the Facility constructed during the Additional Construction Period); and (II) Seller has delivered to Buyer the Additional Construction Certificates and certificates of insurance evidencing the coverages required under Section 3.5(i) for the Facility after giving effect to the portions of the Facility constructed during the Additional Construction Period and (B) the last day of the Additional Construction Period, the Contract Maximum Amount and the Operating Period Security shall be automatically and permanently adjusted commensurate with the Actual Facility Size as certified by an Independent Engineer, as provided in Section 3.4(b)(xv)(A) or in any Additional Construction IE Certificate delivered pursuant to this Section 3.3(b). Notwithstanding anything to the contrary in this Section 3.3(b), (x) the Services Term shall commence on the Commercial Operation Date, and (y) the same Services Term shall apply to the capacity of the Facility constructed as of the Commercial Operation Date and any remaining capacity of the Facility constructed during the Additional Construction Period, and (z) the Services Term shall not be extended for any remaining capacity of the Facility constructed during the Additional Construction Period.

(c) Increase in Facility Size. To the extent that Seller has constructed the Facility in accordance with Section 3.3(a), and met all other requirements under Section 3.4(b) of

this Agreement, if the Independent Engineer's certification provides that the Actual Facility Size exceeds the Proposed Facility Size as provided in Exhibit A, the Buyer's Percentage Entitlement will be recalculated and replaced by the percentage derived by dividing Contract Maximum Amount by the Actual Facility Size. The Actual Facility Size shall not in any event exceed [____] MW.

(d) Progress Reports. Within ten (10) days of the end of each calendar quarter that ends after the Effective Date and continuing until the Commercial Operation Date, Seller shall provide Buyer with a progress report regarding the development, construction and start-up of the Facility and Critical Milestones not yet achieved, including projected time to completion of the Facility, in accordance with the form attached hereto as Exhibit C, and shall provide supporting documents and detail supporting any claim that a Critical Milestone has been achieved and other documents and details upon Buyer's request. Seller shall permit Buyer and its advisors and consultants to review and discuss with Seller and its advisors and consultants such progress reports during business hours and upon reasonable notice to Seller. The Parties intend that, within five (5) to ten (10) days following the issuance of each progress report, Buyer and Seller shall have a conference to discuss the status of the project including the matters addressed in the progress report.

(e) Site Access. Buyer and its representatives shall have the right but not the obligation, during business hours and upon reasonable notice to Seller, to inspect the Facility site and view the construction of the Facility, subject to Seller's reasonable site access rules.

(f) Exhibit Updates. Within thirty (30) days after the Commercial Operation Date and after the delivery of each Additional Construction Certificate, as applicable, Seller shall provide Buyer with an updated version of Exhibit A and Exhibit E solely to reflect the Actual Facility Size, the serial number of each turbine included in the Facility, and the Related Transmission Facilities, each as built and configured as of such date. Any changes to any Exhibit other than as provided in this Section 3.3(f) will require Buyer's consent.

3.4 Commercial Operation.

(a) Seller's obligation to Deliver the Products and Buyer's obligation to pay Seller for such Products commences on the Commercial Operation Date; provided, that Energy and RECs generated by the Facility prior to the Commercial Operation Date (the "**Test Period**") shall not be deemed Products.

(b) The Commercial Operation Date shall occur on the date on which Seller provides Buyer with a certificate of Seller's chief executive officer, chief operating officer, chief financial officer or another officer of a similar level in Seller's organization notifying Buyer that (A) the Facility as described in Exhibit A is completed (subject, if applicable, to a Capacity Deficiency) so long as the Actual Facility Size on the Commercial Operation Date is at least ninety percent (90%) of the proposed nameplate capacity of the Facility as set forth in Exhibit A and capable of regular commercial operation in accordance with Good Utility Practice, the manufacturer's guidelines for all material components of the Facility, (B) all requirements of the ISO-NE Rules and ISO-NE Practices for the delivery of the Products to Buyer have been

satisfied, (C) all performance testing for the Facility has been successfully completed, and (D) Seller has also satisfied the following conditions precedent as of such date:

- (i) completion of all transmission and interconnection facilities and any and all Network Upgrades, including those included in Exhibit F and final acceptance and authorization to interconnect the Facility from ISO-NE or the Interconnecting Utility in accordance with the fully executed Interconnection Agreement and as required to interconnect the Facility at the Interconnection Point at a level that is capable of satisfying the Network Capability Interconnection Standard and that is equivalent to the Capacity Capability Interconnection Standard both as defined under the ISO-NE Rules;
- (ii) all Related Transmission Facilities as set forth in Exhibit E are complete and in-service;
- (iii) Seller has obtained and demonstrated possession of all Permits required for the lawful construction and operation of the Facility, for the interconnection of the Facility to the Interconnecting Utility (including any Network Upgrades) and for Seller to perform its obligations under this Agreement, including but not limited to Permits related to environmental matters, all as set forth on Exhibit B;
- (iv) Seller has obtained qualification by the DOER qualifying the Facility as a RPS Class I Renewable Generation Unit and as a Clean Peak Resource (subject to Section 4.1(b));
- (v) Seller has satisfied all requirements in order to provide for unit-specific accounting of Environmental Attributes, enabling the Massachusetts Department of Environmental Protection to accurately account for the Energy in the state greenhouse gas emissions inventory, created under chapter 298 of the Acts of 2008;
- (vi) all Related Transmission Approvals have been received;
- (vii) Seller has acquired all real property rights needed to construct and operate the Facility, to interconnect the Facility to the Interconnecting Utility, to construct the Network Upgrades (to the extent that it is Seller's responsibility to do so) and to perform Seller's obligations under this Agreement;
- (viii) Seller (or the party with whom Seller contracts pursuant to Section 3.5(e)) has established all ISO-NE-related accounts and entered into all ISO-NE-related agreements required for the performance

of Seller's obligations in connection with the Facility and this Agreement, which agreements shall be in full force and effect;

- (ix) Seller has registered the Facility in the GIS;
- (x) Seller has provided to Buyer I.3.9 Confirmation from ISO-NE regarding approval of generation entry, has submitted the Asset Registration Form (as defined in ISO-NE Practices) for the Facility to ISO-NE and has taken such other actions as are necessary to effect the Delivery of the Energy to Buyer in the ISO Settlement Market System;
- (xi) Seller has successfully completed all pre-operational testing and commissioning in accordance with manufacturer guidelines;
- (xii) Seller has satisfied all Critical Milestones that precede the Commercial Operation Date in Section 3.1;
- (xiii) no Default or Event of Default by Seller shall have occurred and remain uncured;
- (xiv) the Facility is owned or leased by, and under the care, custody and control of, Seller.
- (xv) Seller has delivered to Buyer:
 - (A) an Independent Engineer's certification stating (i) that the Facility has been completed in all material respects (excepting punchlist items that do not materially and adversely affect the ability of the Facility and the Network Upgrades to operate as intended hereunder) in accordance with this Agreement, and (ii) the Actual Facility Size; and
 - (B) certificates of insurance evidencing the coverages required under Section 3.5(i); and
- (xvi) Seller has demonstrated that it can reliably transmit real time data and measurements to ISO-NE.

3.5 Operation of the Facility.

(a) Compliance With Utility Requirements. Seller shall comply with, and shall cause the Facility and Related Transmission Facilities to comply with Good Utility Practice and all applicable rules, procedures, operating policies, criteria, guidelines and requirements imposed by ISO-NE, any Transmission Provider, any Interconnecting Utility, NERC and/or any regional reliability entity, including, in each case, all practices, requirements, rules, procedures and standards related to Seller's construction, ownership, operation and maintenance of the Facility and Related Transmission Facilities and its performance of its obligations under this

Agreement (including obligations related to the generation, Scheduling, interconnection, and transmission of Energy, and the transfer of RECs), whether such requirements were imposed prior to, on or after the Effective Date. Seller shall be solely responsible for registering as the “Generator Owner and Generator Operator” of the Facility with NERC and any applicable regional reliability entities, as applicable.

(b) Permits. Seller shall maintain or cause to be maintained in full force and effect all Permits necessary for it to perform its obligations under this Agreement, including all Permits necessary to construct, operate and maintain the Facility and all Related Transmission Approvals.

(c) Maintenance and Operation of Facility. Seller shall, at all times during the Term, construct, maintain and operate the Facility and Related Transmission Facilities in accordance with Good Utility Practice and in accordance with Exhibit A to this Agreement. Seller shall bear all costs related thereto. Seller may contract with other Persons to provide construction, operation and maintenance functions, so long as Seller maintains overall control over the construction, operation and maintenance of the Facility throughout the Term.

(d) Interconnection Agreement. Seller shall comply with the terms and conditions of the Interconnection Agreement and shall be responsible for obtaining interconnection of the Facility at the Interconnection Point at a level that is capable of satisfying both the Network Capability Interconnection Standard and the equivalent of the Capacity Capability Interconnection Standard under the ISO-NE Rules.

(e) ISO-NE Status. Seller shall, at all times during the Services Term, either: (i) be an ISO-NE “Market Participant” pursuant to the ISO-NE Rules; or (ii) have entered into an agreement with a Market Participant that shall perform all of Seller’s ISO-NE-related obligations in connection with the Facility and this Agreement.

(f) Forecasts. Commencing at least thirty (30) days prior to the anticipated Commercial Operation Date and continuing throughout the Term, Seller shall update and deliver to Buyer on an annual basis and in a form reasonably acceptable to Buyer, twelve (12) month rolling forecasts of hourly Energy production by the Facility (including a forecast of the Clean Peak Energy Certificates to be produced by the Facility during the twelve (12) month period covered by such forecast), which forecasts shall be prepared in good faith and in accordance with Good Utility Practice based on historical performance, maintenance schedules, Seller’s generation projections and other relevant data and considerations. Any notable changes from prior forecasts or historical energy delivery shall be noted and an explanation provided. The provisions of this section are in addition to Seller’s requirements under ISO-NE Rules and ISO-NE Practices, including ISO-NE Operating Procedure No. 5.

(g) RPS Class I Renewable Generation Unit, etc. Subject to Section 4.1(b), Seller shall be solely responsible at Seller’s cost for qualifying the Facility as a RPS Class I Renewable Generation Unit and for qualifying the Facility for the CES and the Clean Peak Standard, for satisfying all requirements in order to provide for unit-specific accounting of Environmental Attributes, enabling the Massachusetts Department of Environmental Protection to accurately account for the Energy in the state greenhouse gas emissions inventory, created

under chapter 298 of the Acts of 2008, for arranging for providing meter data for the Facility to the Clean Peak Standard program administrator designated by DOER from time to time, and for maintaining such qualifications throughout the Services Term. Subject to Section 4.1(b), Seller shall take all actions necessary to register for and maintain participation in the GIS to register, monitor, track, and transfer RECs eligible to satisfy both the RPS and the Clean Peak Standard. Seller shall provide such additional information as Buyer may reasonably request relating to such qualification and participation and the registration, monitoring, tracking and transfer of RECs.

(h) Compliance Reporting. Within thirty (30) days following the end of each calendar quarter, Seller shall provide Buyer information pertaining to emissions, fuel types, labor information, generation periods and any other information to the extent required by Buyer to comply with the disclosure requirements contained under applicable Law and any other such disclosure regulations which may be imposed upon Buyer during the Term, which information requirements will be provided to Seller by Buyer at least fifteen (15) days before the beginning of the calendar quarter for which the information is required. To the extent Buyer is subject to any other certification or compliance reporting requirement with respect to the Products produced by Seller and delivered to Buyer hereunder, Seller shall provide any information in its possession (or, if not in Seller's possession, available to it and not reasonably available to Buyer) requested by Buyer to permit Buyer to comply with any such reporting requirement.

(i) Insurance. Throughout the Term, and without limiting any liabilities or any other obligations of Seller hereunder, Seller shall secure and continuously carry with an insurance company or companies rated not lower than "A-" by the A.M. Best Company (or any successor thereto) the insurance coverage and with the deductibles that are customary for a generating facility of the type and size of the Facility and as otherwise legally required. Upon the execution of this Agreement, and at each subsequent policy renewal date thereafter, Seller shall provide Buyer with a certificate of insurance which (i) shall include Buyer as an additional insured on each policy, (ii) shall not include the legend "certificate is not evidence of coverage" or any statement with similar effect, (iii) shall evidence a firm obligation of the insurer to provide Buyer with thirty (30) days prior written notice of coverage modifications that may adversely affect Buyer, and (iv) shall be endorsed by a Person who has authority to bind the insurer. If any coverage is written on a "claims-made" basis, the certification accompanying the policy shall conspicuously state that the policy is "claims made."

(j) Contacts. Each Party shall identify a principal contact or contacts, which contact(s) shall have adequate authority and expertise to make day-to-day decisions with respect to the administration of this Agreement.

(k) Compliance with Law. Without limiting the generality of any other provision of this Agreement, Seller shall be responsible for complying with all applicable requirements of Law, including all applicable rules, procedures, operating policies, criteria, guidelines and requirements imposed by FERC and any other Governmental Entity, whether imposed pursuant to existing Law or procedures or pursuant to changes enacted or implemented during the Term, including all risks of operational and environmental matters relating to the Facility or the Facility site. Seller shall indemnify Buyer against any and all claims arising out of or related to such environmental matters and against any costs imposed on Buyer as a result of Seller's violation of any applicable Law, or ISO-NE or NERC requirements. For the avoidance

of doubt, Seller shall be responsible for procuring, at its expense, all Permits and governmental approvals required for the construction and operation of the Facility in compliance with applicable requirements of Law.

(l) FERC Status. Seller shall be responsible for ensuring that it is in compliance with all FERC directives and requirements necessary for Seller to fulfill its obligations under this Agreement. As part of Seller's satisfaction of this responsibility, it shall maintain the Facility's status as an EWG at all times on and after the Commercial Operation Date and shall obtain and maintain any requisite authority to sell the output of the Facility at market-based rates, including market-based rate authority to the extent applicable. Notwithstanding, a change in Law occurring subsequent to the Effective Date, Seller shall not (i) seek to qualify the Facility as one or more QFs, or (ii) for so long as this Agreement is in effect, assert any rights Seller may have to require Buyer to purchase or transmit electric power or to pay a specified price for electric power by virtue of a QF status.

(m) Maintenance. No later than (a) the Commercial Operation Date and (b) two months prior to the end of each calendar year thereafter during the Term, Seller shall submit to Buyer a schedule of planned maintenance for the following calendar year for the Facility. Throughout the Term, Seller shall coordinate all planned maintenance with ISO-NE, consistent with ISO-NE Rules, and shall promptly provide applicable information concerning scheduled outages, as determined by ISO-NE, to Buyer. To maximize the value of the Products, to the extent possible and consistent with ISO-NE Rules, Seller (i) shall not schedule maintenance of the Facility during the months of December, January and February, (ii) shall not schedule maintenance requiring more than twenty percent (20%) of the Facility to be offline at any single time during the months of June through September, and (iii) shall operate the Facility so as to maximize energy production during the hours of anticipated peak load and Energy prices in New England; provided, however, that planned maintenance may be scheduled during all such periods to the extent the failure to perform such planned maintenance is contrary to operation of the Facility in accordance with Good Utility Practice.

3.6 Interconnection and Delivery Services.

(a) Seller shall be responsible for all costs associated with Network Upgrades, including, but not limited to, interconnection of the Facility at the Interconnection Point at a level that is capable of satisfying both the Network Capability Interconnection Standard and the equivalent of the Capacity Capability Interconnection Standard under the ISO-NE Rules (including the construction of those facilities described in Exhibit F), consistent with all standards and requirements set forth by the FERC, ISO-NE, any other applicable Governmental Entity and the Interconnecting Utility. Seller shall be responsible for procuring delivery service to the Delivery Point and all costs associated with it.

(b) Seller shall defend, indemnify and hold Buyer harmless against any and all liabilities, fees, costs and expenses, including but not limited to reasonable attorneys' fees arising due to Seller's performance or failure to perform under the Interconnection Agreement or any agreement for delivery service associated with Seller's performance of its obligations under this Agreement.

3.7 Forward Capacity Market Participation. Seller shall participate in the ISO-NE's Forward Capacity Auction Qualification ("**FCAQ**") process for, and take all other necessary and appropriate actions to qualify for, the Forward Capacity Auction ("**FCA**") for the first full Capacity Commitment Period during the Services Term with a summer Seasonal Claimed Capability and a winter Seasonal Claimed Capability in each case not less than the respective maximum Seasonal Claimed Capabilities as determined by ISO-NE for Seller's project as described in the Bid, including qualifying the Seasonal Claimed Capabilities described in the Bid for Capacity Capability Interconnection Standard-equivalent interconnection. Notwithstanding the above, actual Seller participation in any FCA or obtaining a Capacity Supply Obligation shall not be required, but may be pursued at the option of Seller. Seller will provide Buyer with copies of all technical reports and studies provided to and/or by ISO-NE as part of the FCAQ process for the Facility, as described in this Section 3.7, at the same time when those materials are provided to and/or by ISO-NE. Seller shall use commercially reasonable efforts, consistent with Good Utility Practice, to maximize the summer and winter Seasonal Claimed Capabilities for the Facility consistent with the technical reports and studies provided to and/or by ISO-NE and with the Bid. Seller will provide Buyer with written notice of the summer and winter Seasonal Claimed Capabilities for the Facility and the Network Upgrades required to satisfy both the Network Capability Interconnection Standard and the equivalent of the Capacity Capability Interconnection Standard at the Interconnection Point at those Seasonal Claimed Capabilities within fifteen (15) days after the determination thereof by ISO-NE.

4. DELIVERY OF PRODUCTS

4.1 Obligation to Sell and Purchase Products.

(a) Beginning on the Commercial Operation Date, Seller shall sell and Deliver, and Buyer shall purchase and receive all right, title and interest in and to, Buyer's Percentage Entitlement of the Products in accordance with the terms and conditions of this Agreement. The obligations for Seller to sell and Deliver the Products and for Buyer to purchase and receive the same hereunder are Unit Contingent and shall be subject to the operation of the Facility. Seller agrees that Seller will not curtail or otherwise reduce deliveries of the Products in order to sell such Products to other purchasers. To maximize the value of the Products and without limiting the application of Section 4.7(g), to the extent consistent with ISO-NE Rules and Good Utility Practice, Seller shall use commercially reasonable efforts to maximize the production and Delivery of Energy during the time periods of anticipated peak load and peak Energy.

(b) In the event that, solely as a result of a change in Law occurring subsequent to the Effective Date, the Products provided by Seller to Buyer from the Facility under this Agreement do not meet the requirements of the RPS, the CES or the Clean Peak Standard, then Seller will continue to sell and Deliver, and Buyer will continue to purchase, Energy and RECs under this Agreement notwithstanding such change in Law, provided that Seller shall use commercially reasonable efforts consistent with Good Utility Practice to cause the Products provided by Seller to Buyer from the Facility under this Agreement to qualify and meet the requirements of the RPS, the CES and the Clean Peak Standard. To the extent Seller has failed to use commercially reasonable efforts consistent with Good Utility Practice to cause the Products provided by Seller to Buyer under this Agreement to qualify and meet the

requirements of the RPS, the CES and the Clean Peak Standard as provided above, Buyer shall be entitled to continue to purchase and receive all right, title and interest in and to Buyer's Percentage Entitlement of the Products at the Energy-only price specified in Exhibit D. The foregoing shall not be construed to limit any of Buyer's rights under Sections 9.2(j), (k) or (l) and Section 9.3 of this Agreement.

(c) Seller shall Deliver Buyer's Percentage Entitlement of the Products produced by or associated with the Facility, up to and including the Contract Maximum Amount, exclusively to Buyer, and Seller shall not sell, divert, grant, transfer or assign such Products or any right, claim, certificate or other attribute associated with such Products to any Person other than Buyer during the Term. Seller shall not enter into any agreement or arrangement under which such Products can be claimed by any Person other than Buyer. Buyer shall have the exclusive right to resell or convey the Products in its sole discretion. Buyer shall not purchase Energy or RECs in excess of the Contract Maximum Amount under this Agreement.

(d) To the extent that Seller receives any payment or other consideration for any Environmental Attributes to be purchased under this Agreement directly from any other Person, Seller shall hold such payment or other consideration in trust for the benefit of Buyer and shall promptly remit such payment or other consideration to Buyer in the form so received, or if not transferrable in such form, in the cash equivalent of such form.

4.2 Scheduling and Delivery.

(a) During the Services Term and in accordance with Section 4.1, Seller shall Schedule and Deliver Energy hereunder with ISO-NE in accordance with this Agreement and all ISO-NE Practices and ISO-NE Rules to Buyer through Internal Bilateral Transactions executed through ISO-NE and settled at the Delivery Point, in accordance with all ISO-NE Practices and ISO-NE Rules. Any such Internal Bilateral Transactions will specify the Buyer's Percentage Entitlement to the actual metered hourly delivery of Energy and will be entered into daily, with any necessary adjustments being made pursuant to ISO-NE settlement protocols, and Seller will not receive any payment associated with a Marginal Loss Revenue Fund allocation in connection with any such Internal Bilateral Transactions. Any such Internal Bilateral Transactions will be entered (x) in the Day Ahead Energy Market if the Energy is offered by Seller and settled in the Day Ahead Energy Market, (y) in the Real Time Energy Market if the Energy is offered by Seller and settled in the Real Time Energy Market, and/or (z) as reasonably agreed to from time to time by Buyer and Seller, in another ISO-NE energy market to the extent that such other market provides Buyer with additional value for the Energy being purchased hereunder, in each case consistent with ISO-NE Rules and ISO-NE Practices at the time, and Buyer shall have no obligation to pay for any Energy not transferred to Buyer in the Day Ahead Energy Market or Real Time Energy Market and/or such other ISO-NE energy market as reasonably agreed to from time to time by Buyer and Seller or for which Buyer is not credited in the ISO-NE Settlement Market System (including, without limitation, as a result of an outage on any electric transmission system). In the event Seller does not have actual metered generation by the Internal Bilateral Transaction initial settlement deadlines, Seller shall Schedule and Deliver Energy through Internal Bilateral Transactions executed through the ISO-NE Data Reconciliation Process. Under no circumstances shall Seller enter estimated generation values into an Internal Bilateral Transaction. Notwithstanding any other provision of this Agreement, if during the

Services Term the LMP in the Real Time Energy Market or the Day Ahead Energy Market, as applicable, at the Delivery Point is negative, then Seller may deliver to Buyer a written notice stating that such condition has occurred and the period during which such condition has occurred, and in such event Seller shall be under no obligation to schedule or Deliver Products at the Delivery Point during such negative LMP period.

(b) The Parties agree to use commercially reasonable efforts to comply with all applicable ISO-NE Rules and ISO-NE Practices in connection with the Scheduling and Delivery of Energy hereunder. Without limiting the foregoing, Seller shall submit an Internal Bilateral Transaction for the Energy being Delivered by the applicable scheduling deadline and Buyer shall confirm the Internal Bilateral Transaction submitted by Seller by the applicable scheduling deadline. Penalties or similar charges assessed by a Transmission Provider and caused by Seller's noncompliance with the Scheduling obligations set forth in this Section 4.2 shall be the responsibility of Seller.

(c) Without limiting the generality of this Section 4.2, Seller or the party with whom Seller contracts pursuant to Section 3.5(e) shall at all times during the Services Term be designated with ISO-NE as the "Lead Market Participant" (or any successor designation) for the Facility and shall be solely responsible for any obligations and liabilities imposed by ISO-NE or under the ISO-NE Rules and ISO-NE Practices with respect to the Facility, including all charges, penalties, financial assurance obligations, losses, transmission charges, ancillary service charges, line losses, congestion charges and other ISO-NE or applicable system costs or charges associated with transmission and delivery. To the extent Buyer incurs such costs, charges, penalties or losses which are the responsibility of Seller, (including amounts not credited to Buyer as described in Section 4.2(a)), Seller shall reimburse Buyer for the same.

(d) *[FOR ENERGY STORAGE PROPOSALS: The EDCs will draft into the PPA with the winning bidder(s) the terms of any energy storage proposal included in the winning bid(s). An energy storage proposal must be specific and must include at a minimum the following components: times or criteria for charging and discharging, metering requirements, criteria for commercial operation, plans for maintenance of the storage facility, plans to maximize the value for purposes of the Clean Peak Standard, and a calculation of liquidated damages that holds Buyer harmless for all losses and costs for Seller's failure to comply with those terms.]*

4.3 Failure of Seller to Deliver Products. In the event that Seller fails to satisfy any of its obligations to Deliver any of the Products or any portion of the Products hereunder in accordance with Section 4.1, Section 4.2 and Section 4.7, and such failure is not excused under the express terms of this Agreement (a "**Delivery Failure**"), (and without limiting Buyer's rights under Section 9.2(h) and Section 9.3), Seller shall (i) consistent with ISO-NE Rules and ISO-NE Practices process a corrective (or resettlement) Internal Bilateral Transaction for the Energy through ISO-NE and transfer the RECs through the GIS solely to account for Energy that was generated by the Facility and transmitted to the Delivery Point during the applicable time interval but not credited to the Buyer's ISO-NE account, or (ii) pay Buyer an amount for such Delivery Failure (measured in MWh and/or RECs) equal to the Cover Damages for such Delivery Failure. Such payment shall be due no later than the date for Buyer's payment for the applicable month as set forth in Section 5.2 hereof. Each Party agrees and acknowledges that (i) the damages that

Buyer would incur due to a Delivery Failure would be difficult or impossible to predict with certainty, and (ii) it is impractical and difficult to assess actual damages in the circumstances stated, and therefore the Cover Damages as agreed to by the Parties and set forth herein is a fair and reasonable calculation of such damages.

4.4 Failure by Buyer to Accept Delivery of Products. If Buyer fails to accept all or part of any of the Products to be purchased by Buyer hereunder, and such failure to accept (a) is not the result of Reliability Curtailment or (b) is not otherwise excused under the terms of this Agreement (a “**Rejected Purchase**”), then Buyer shall pay Seller, on the date payment would otherwise be due in respect of the month in which the failure occurred, an amount for such Rejected Purchase equal to the Resale Damages. Each Party agrees and acknowledges that (i) the damages that Seller would incur due to a Rejected Purchase would be difficult or impossible to predict with certainty, and (ii) it is impractical and difficult to assess actual damages in the circumstances stated, and therefore the Resale Damages as agreed to by the Parties and set forth herein is a fair and reasonable calculation of such damages.

4.5 Delivery Point.

(a) All Energy shall be Delivered hereunder by Seller to Buyer at the Delivery Point. Seller shall be responsible for the costs of delivering its Energy to the Delivery Point consistent with all standards and requirements set forth by the FERC, ISO-NE, and any other applicable Governmental Entity or applicable tariff.

(b) Seller shall be responsible for all applicable charges associated with transmission and interconnection service and delivery charges, including all related ISO-NE administrative fees, uplift, socialized charges, all costs for Network Upgrades, all costs for Related Transmission Facilities, and all other charges in connection with the satisfaction of Seller’s obligations hereunder, including without limitation the Delivery of Energy to and at the Delivery Point. Seller shall indemnify and hold harmless Buyer for any such charges, fees, costs or expenses imposed upon Buyer by operation of ISO-NE Rules or otherwise in connection with Seller’s performance of its obligations hereunder.

(c) Buyer shall be responsible for all applicable charges associated with transmission and delivery of the Energy from and after the Delivery Point, provided that Buyer shall have no responsibility or liability for any Network Upgrade or the cost of constructing or upgrading any other transmission or distribution facilities.

4.6 Metering.

(a) Metering. All electric metering associated with the Facility, including the meter at the Delivery Point and any other real-time meters, billing meters and back-up meters (collectively, the “**Meters**”), shall be installed, operated, maintained and tested at Seller’s expense in accordance with Good Utility Practice and any applicable requirements and standards issued by NERC, the Interconnecting Utility, ISO-NE and DOER or its designated program administrator for the Clean Peak Standard (subject to Section 4.1(b)); provided that each Meter shall be tested at Seller’s expense once each Contract Year. All Meters used to measure the Energy Delivered at the Delivery Point shall be sealed, and Seller shall break the seal only when

such Meters are to be inspected and tested (or adjusted) in accordance with this Section 4.6. Seller shall provide Buyer with a copy of all metering and calibration information and documents regarding the Meters promptly following receipt thereof by Seller. All Meters and SCADA equipment associated with the Facility shall be installed, operated, maintained and tested at Seller's expense in accordance with Good Utility Practice and the accuracy standards of the American National Standards Institute (ANSI) C12, with the accuracy class required by the ISO-NE Rules for revenue-quality meters. Seller shall provide Meter data to DOER or its designated program administrator in order for Buyer to receive RECs that satisfy the Clean Peak Standard.

(b) Measurements. Readings of the Meters at the Facility by the Interconnecting Utility (or an independent Person mutually acceptable to the Parties) shall be conclusive as to the amount of Energy generated by the Facility; provided however, that Seller, upon request of Buyer and at Buyer's expense (if more frequently than annually as provided for in Section 4.6(a)), shall cause the Meters to be tested by the Interconnecting Utility in whose territory the Facility is located, and if any Meter is out of service or is determined to be registering inaccurately by more than two percent (2%), (i) the measurement of Energy produced by the Facility shall be adjusted as far back as can reasonably be ascertained, but in no event shall such period exceed six (6) months from the date that such inaccuracy was discovered, in accordance with the filed tariff of such Interconnecting Utility or the ISO-NE Tariff, whichever is applicable, and any adjustment shall be reflected in the next invoice provided by Seller to Buyer hereunder and (ii) Seller shall reimburse Buyer for the cost of such test of the Meters. Meter readings shall be adjusted to take into account the losses to Deliver the Energy to the Delivery Point. Seller shall make recorded meter data available monthly to Buyer at no cost.

(c) Inspection, Testing and Calibration. Buyer shall have the right to inspect and test (at its own expense) any of the Meters at the Facility at reasonable times and upon reasonable notice from Buyer to Seller. Buyer shall have the right to have a representative present during any testing or calibration of the Meters at the Facility by Seller. Seller shall provide Buyer with timely notice of any such testing or calibration.

(d) Audit of Meters. Buyer shall have access to the Meters and the right to audit all information and test data related to such Meters.

(e) Notice of Malfunction. Seller shall provide Buyer with prompt notice of any malfunction or other failure of the Meters or other telemetry equipment necessary to accurately report the quantity of Energy being produced by the Facility. If any Meter is found to be inaccurate by more than two percent (2%), the meter readings shall be adjusted as far back as can reasonably be ascertained, but in no event shall such period exceed six (6) months from the date that such inaccuracy was discovered, and any adjustment shall be reflected in the next invoice provided by Seller to Buyer hereunder.

(f) Telemetry. The Meters shall be capable of sending meter telemetry data, and Seller shall provide Buyer with simultaneous access to such data at no additional cost to Buyer. This provision is in addition to Seller's requirements under ISO-NE Rules and Practices, including ISO-NE Operating Procedure No. 18.

4.7 RECs.

(a) Seller shall transfer to Buyer all of the right, title and interest in and to Buyer's Percentage Entitlement of the Environmental Attributes, including any and all RECs, generated by, or associated with, the Facility during the Services Term in accordance with the terms of this Section 4.7.

(b) Except as provided in Section 4.1(b), all Energy and RECs provided by Seller to Buyer from the Facility under this Agreement shall meet the requirements for eligibility pursuant to the RPS, the CES and the Clean Peak Energy Standard.

(c) At Seller's sole cost, Seller shall also obtain and maintain throughout the Services Term qualification as a Class I generation resource under the renewable portfolio standard or similar law of each of Connecticut, Maine, Massachusetts, New Hampshire, New York and Rhode Island and any federal renewable energy standard, in each case to the extent the renewable energy technology used in the Facility is eligible under such renewable portfolio standard or similar law or program. Seller shall use commercially reasonable efforts, consistent with Good Utility Practice, to maintain such qualifications at all times during the Services Term unless otherwise agreed by Buyer. Seller shall also submit to Buyer or as directed by Buyer any information required by any state or federal agency with regard to administration of its rules regarding Environmental Attributes or its renewable energy standard, clean energy standard or renewable portfolio standard or Seller's qualification under the foregoing.

(d) Seller shall comply with all GIS Operating Rules, including without limitation such Rules relating to the creation, tracking, recording and transfer of all RECs to be purchased by Buyer under this Agreement. In addition, at Buyer's request, Seller shall register with and comply with the rules and requirements of any other tracking system or program that tracks, monetizes or otherwise creates or enhances value for Environmental Attributes, which compliance shall be at Seller's sole cost if such registration and compliance is requested in connection with Section 4.7(c) above and shall be at Buyer's sole cost in other instances.

(e) Prior to the delivery of any Energy hereunder, either (i) Seller shall cause Buyer to be registered in the GIS as the initial owner of all Certificates to be Delivered hereunder to Buyer or (ii) Seller and Buyer shall effect an irrevocable Forward Certificate Transfer (as defined in the GIS Operating Rules) of the Certificates to be Delivered hereunder to Buyer in the GIS for the Services Term; provided, however, that no payment shall be due to Seller for any RECs until either (x) the Certificates are actually deposited in Buyer's GIS account or a GIS account designated by Buyer to Seller in writing, or (y) (i) Buyer and Seller enter such an irrevocable Forward Certificate Transfer of the Certificates to be Delivered to Buyer in the GIS, which Forward Certificate Transfer shall be denoted in the GIS as not being capable of rescission by Seller, and (ii) the Energy with which such RECs are associated has been Delivered to Buyer.

(f) The Parties intend for the transactions entered into hereunder to be physically settled, meaning that the RECs are intended to be Delivered in the GIS account of Buyer or its designee as set forth in this Section 4.7.

(g) For the avoidance of doubt, the Parties intend that Seller shall Deliver to Buyer or otherwise cause Buyer to receive the maximum value of any Environmental Attributes. Promptly following a request by Buyer, and at Seller's sole cost, Seller shall execute, deliver, register, qualify, file, and take any other action that may be necessary or desirable for Seller to Deliver the Environmental Attributes to Buyer or to enable Buyer to receive and use the maximum value of the Environmental Attributes.

4.8 Test Period. During the Test Period, Seller shall not sell and Deliver to Buyer, and Buyer shall not purchase and receive, any Energy or RECs produced by or associated with the Facility. Any Energy or RECs produced by or associated with the Facility during the Test Period may be sold to a Person other than Buyer.

5. PRICE AND PAYMENTS FOR PRODUCTS

5.1 Price for Products. All Products Delivered to Buyer in accordance with this Agreement shall be purchased by Buyer at the Price specified in Exhibit D; provided, however, that to the extent Seller has failed to use commercially reasonable efforts consistent with Good Utility Practice to cause the Products provided by Seller to Buyer under this Agreement to qualify and meet the requirements of the RPS, the CES and the Clean Peak Standard as applied to Buyer as provided in Section 4.1(b), Buyer shall purchase the Products at the Energy-only price specified in Exhibit D. Other than the (i) payment for the Products under this Section 5.1, (ii) payments related to Meter testing under Section 4.6(b), (iii) payments related to Meter malfunctions under Section 4.6(e), (iv) payment of any Resale Damages under Section 4.4, (v) payment of interest on late payments under Section 5.3, (vi) payments for reimbursement of Buyer's Taxes under Section 5.4(a), (vii) return of any Credit Support under Section 6.2, and (viii) payment of any Termination Payment due from Buyer under Section 9.3, Buyer shall not be required to make any other payments to Seller under this Agreement, and Seller shall be solely responsible for all costs and losses incurred by it in connection with the performance of its obligations under this Agreement. In the event that the LMP for the Energy at the Delivery Point is less than \$0.00 per MWh in any hour, Seller shall credit to Buyer, on the appropriate monthly invoice, an amount equal to the product of (i) such Energy delivered in such hour and (ii) the absolute value of the hourly LMP at the Delivery Point.

5.2 Payment and Netting.

(a) Billing Period. The calendar month shall be the standard period for all charges and payments under this Agreement. On or before the fifteenth (15th) day following the end of each month, Seller shall render to Buyer an invoice for the payment obligations incurred hereunder during the preceding month, based on the Energy Delivered in the preceding month, and any RECs deposited in Buyer's GIS account or a GIS account designated by Buyer to Seller in writing in the preceding month. Such invoice shall contain supporting detail for all charges reflected on the invoice, and Seller shall provide Buyer with additional supporting documentation and information as Buyer may request.

(b) Timeliness of Payment. All undisputed charges shall be due and payable in accordance with each Party's invoice instructions on or before the later of (x) fifteen (15) days from receipt of the applicable invoice or (y) the last day of the calendar month in which the

applicable invoice was received (or in either event the next Business Day if such day is not a Business Day). Each Party shall make payments by electronic funds transfer, or by other mutually agreeable method(s), to the account designated by the other Party. Any undisputed amounts not paid by the due date shall be deemed delinquent and shall accrue interest at the Late Payment Rate, such interest to be calculated from and including the due date to but excluding the date the delinquent amount is paid in full.

(c) Disputes and Adjustments of Invoices.

- (i) All invoices rendered under this Agreement shall be subject to adjustment after the end of each month in order to true-up charges based on changes resulting from ISO-NE billing statements or revisions, if any, to previous ISO-NE billing statements. If ISO-NE resettles any invoice which relates to the Products sold under this Agreement and (a) any charges thereunder are the responsibility of the other Party under this Agreement or (b) any credits issued thereunder would be due to the other Party under this Agreement, then the Party receiving the invoice from ISO-NE shall in the case of (a) above invoice the other Party or in the case of (b) above pay the amount due to the other Party. Any invoices issued or amounts due pursuant to this Section shall be invoiced or paid as provided in this Section 5.2.
- (ii) Within twelve (12) months of the issuance of an invoice Seller shall adjust any invoice for any arithmetic or computational error and shall provide documentation and information supporting such adjustment to Buyer. Within twelve (12) months of the receipt of an invoice (or an adjusted invoice), Buyer may dispute any charges on that invoice. In the event of such a dispute, Buyer shall give notice to Seller and shall state the basis for the dispute. Payment of the disputed amount shall not be required until the dispute is resolved. Upon resolution of the dispute, any required payment or refund shall be made within ten (10) days of such resolution along with interest accrued at the Late Payment Rate from and including the due date (or in the case of a refund, the payment date) but excluding the date paid. Any claim for additional payment is waived unless Seller issues an adjusted invoice within twelve (12) months of issuance of the original invoice. Any dispute of charges is waived unless Buyer provides notice of the dispute to Seller within twelve (12) months of receipt of the invoice (or adjusted invoice) including such charges.

(d) Netting of Payments. The Parties hereby agree that they may discharge mutual debts and payment obligations due and owing to each other under this Agreement on the same date through netting of such monetary obligations, in which case all amounts owed by each Party to the other Party for the purchase and sale of Products during the monthly billing period under this Agreement, including any related damages calculated pursuant to this Agreement,

interest, and payments or credits, may be netted so that only the excess amount remaining due shall be paid by the Party who owes it. If no mutual debts or payment obligations exist and only one Party owes a debt or obligation to the other during the monthly billing period, such Party shall pay such sum in full when due. The Parties agree to provide each other with reasonable detail of such net payment or net payment request.

5.3 Interest on Late Payment or Refund. A late payment charge shall accrue on any late payment or refund as specified above at the lesser of (a) the prime rate specified in the “Money & Investing” section of The Wall Street Journal (or, if such rate is not published therein, in a successor index mutually selected by the Parties) plus one percent (1%), and (b) the maximum rate permitted by applicable Law in transactions involving entities having the same characteristics as the Parties (the “**Late Payment Rate**”).

5.4 Taxes, Fees and Levies.

(a) Seller shall be obligated to pay all present and future taxes, fees and levies, imposed on or associated with the Facility or Delivery or sale of the Products (“**Seller’s Taxes**”). Buyer shall be obligated to pay all present and future taxes, fees and levies, imposed on or associated with such Products after Delivery of such Products to Buyer, or imposed on or associated with the purchase of such Products by Buyer (other than ad valorem, franchise or income taxes which are related to the sale of the Products and are, therefore, the responsibility of Seller) (“**Buyer’s Taxes**”). In the event Seller shall be required by law or regulation to remit or pay any Buyer’s Taxes, Buyer shall reimburse Seller for such payment. In the event Buyer shall be required by law or regulation to remit or pay any Seller’s Taxes, Seller shall reimburse Buyer for such payment, and Buyer may also elect to deduct any of the amount of any such Seller’s Taxes from the amount due to Seller under Section 5.2. Buyer shall have the right to all credits, deductions and other benefits associated with taxes paid by Buyer or reimbursed to Seller by Buyer as described herein. Nothing shall obligate or cause a Party to pay or be liable to pay any taxes, fees and levies for which it is exempt under law.

(b) Seller shall bear all risks, financial and otherwise, throughout the Term, associated with Seller’s or the Facility’s eligibility to receive any federal or state tax credits, to qualify for accelerated depreciation for Seller’s accounting, reporting or tax purposes, or to receive any other favorable tax or accounting right or benefit, or any grant or subsidy from a Governmental Entity or other Person. Seller’s obligations under this Agreement shall be effective regardless of whether the Facility is eligible for or receives, or the transactions contemplated under this Agreement are eligible for or receive, any federal or state tax credits, grants or other subsidies or any particular accounting, reporting or tax treatment.

6. SECURITY FOR PERFORMANCE

6.1 Seller’s Support.

(a) Seller shall be required to post Credit Support in the amount of \$[_____] [\$40,000.00 per MWh per hour of Contract Maximum Amount], as adjusted in accordance with Section 3.1(c), to secure Seller’s obligations in the period between the Effective Date and the Commercial Operation Date (“**Development Period Security**”).

Fifty percent (50%) of the Development Period Security shall be provided to Buyer on the Effective Date; and the remaining fifty percent (50%) of the Development Period Security shall be provided to Buyer within fifteen (15) Business Days after receipt of the Regulatory Approval. If at any time, the amount of Development Period Security is reduced as a result of Buyer's draw upon such Development Period Security to less than the amount of Development Period Security required to be provided by Seller, within five (5) Business Days of that draw Seller shall replenish such Development Period Security to the amount of Development Period Security required to be provided by Seller through the period ending fifteen (15) days after receipt of the Regulatory Approval. Buyer shall return any undrawn amount of the Development Period Security to Seller within thirty (30) days after the later of (x) Buyer's receipt of an undisputed notice from Seller that the Commercial Operation Date has occurred or (y) Buyer's receipt of the full amount of the Operating Period Security (except to the extent that Development Period Security is converted into Operating Period Security as provided in Section 6.1(b)).³

(b) Beginning not later than ten (10) days following the Commercial Operation Date, Seller shall provide Buyer with Credit Support to secure Seller's obligations under this Agreement after the Commercial Operation Date through and including the date that all of Seller's obligations under this Agreement are satisfied ("**Operating Period Security**"). The Operating Period Security shall be in the amount of \$[_____] [\$40,000.00 per MWh per hour of Contract Maximum Amount], as adjusted in accordance with Section 3.3(b). If at any time on or after the Commercial Operation Date, the amount of Operating Period Security is reduced as a result of Buyer's draw upon such Operating Period Security, within five (5) Business Days of that draw Seller shall replenish such Operating Period Security to the total amount required under this Section 6.1(b).

6.2 Return of Credit Support. Any unused Credit Support provided under this Agreement shall be returned to Seller only after any such Credit Support has been used to satisfy any outstanding obligations of Seller in existence at the time of the expiration or termination of this Agreement.

6.3 Buyer's Rights and Remedies. If at any time an Event of Default with respect to Seller has occurred and is continuing, then, unless Seller has paid in full all of its obligations hereunder that are then due, without limiting any other rights and remedies Buyer may have under this Agreement or otherwise at law or in equity, Buyer may exercise one or more of the following rights and remedies: (i) all rights and remedies available to a secured party under applicable Law with respect to Credit Support held by Buyer, and (ii) the right to liquidate any Credit Support held by Buyer and to apply the proceeds of such liquidation to any amounts payable to Buyer with respect to Seller's obligations hereunder in such order as Buyer may elect. For purposes of this Section 6.3, Buyer may draw on the undrawn portion of any letter of credit

³ NTD: As described in Section 2.2.2.11 of the RFP, if a project is being developed in phases and under separate contracts, additional security equal to \$37,500/MW per contract shall be required to secure the completion of both phases to be provided at commercial operation of the first phase of the project. Moreover, it is assumed that the Related Transmission Facilities and Network Upgrades for both phases would be completed by the Commercial Operation Date of the first facility to achieve that date.

provided as Credit Support up to the amount of the Seller's outstanding obligations hereunder. Seller shall remain liable for amounts due and owed to Buyer that remain unpaid after the application of Credit Support pursuant to this Section 6.3.

7. REPRESENTATIONS, WARRANTIES, COVENANTS AND ACKNOWLEDGEMENTS

7.1 Representations and Warranties of Buyer. Buyer hereby represents and warrants to Seller as follows:

(a) Organization and Good Standing; Power and Authority. Buyer is a corporation duly incorporated, validly existing and in good standing under the laws of the Commonwealth of Massachusetts. Subject to the receipt of the Regulatory Approval, Buyer has all requisite power and authority to execute, deliver, and perform its obligations under this Agreement.

(b) Due Authorization; No Conflicts. The execution and delivery by Buyer of this Agreement, and the performance by Buyer of its obligations hereunder, have been duly authorized by all necessary actions on the part of Buyer and do not and, under existing facts and Law, shall not: (i) contravene its certificate of incorporation or any other governing documents; (ii) conflict with, result in a breach of, or constitute a default under any note, bond, mortgage, indenture, deed of trust, license, contract or other agreement to which it is a party or by which any of its properties may be bound or affected; (iii) subject to receipt of the Regulatory Approval, violate any order, writ, injunction, decree, judgment, award, statute, law, rule, regulation or ordinance of any Governmental Entity or agency applicable to it or any of its properties; or (iv) result in the creation of any lien, charge or encumbrance upon any of its properties pursuant to any of the foregoing.

(c) Binding Agreement. This Agreement has been duly executed and delivered on behalf of Buyer and, assuming the due execution hereof and performance hereunder by Seller and receipt of the Regulatory Approval, constitutes a legal, valid and binding obligation of Buyer, enforceable against it in accordance with its terms, except as such enforceability may be limited by law or principles of equity.

(d) No Proceedings. As of the Effective Date, except to the extent relating to the Regulatory Approval, there are no actions, suits or other proceedings, at law or in equity, by or before any Governmental Entity or agency or any other body pending or, to the best of its knowledge, threatened against or affecting Buyer or any of its properties (including, without limitation, this Agreement) which relate in any manner to this Agreement or any transaction contemplated hereby, or which Buyer reasonably expects to lead to a material adverse effect on (i) the validity or enforceability of this Agreement or (ii) Buyer's ability to perform its obligations under this Agreement.

(e) Consents and Approvals. Except to the extent associated with the Regulatory Approval, the execution, delivery and performance by Buyer of its obligations under this Agreement do not and, under existing facts and Law, shall not, require any Permit or any other action by, any Person which has not been duly obtained, made or taken or that shall be duly

obtained, made or taken on or prior to the date required, and all such approvals, consents, permits, licenses, authorizations, filings, registrations and actions are in full force and effect, final and non-appealable as required under applicable Law.

(f) Negotiations. The terms and provisions of this Agreement are the result of arm's length and good faith negotiations on the part of Buyer and equal bargaining power of the Parties. No principle of law or equity regarding construing ambiguities in this Agreement against the drafting Party shall apply.

(g) Bankruptcy. There are no bankruptcy, insolvency, reorganization, receivership or other such proceedings pending against or being contemplated by Buyer, or, to Buyer's knowledge, threatened against it.

(h) No Default. No Default or Event of Default has occurred and is continuing and no Default or Event of Default shall occur as a result of the performance by Buyer of its obligations under this Agreement.

7.2 Representations and Warranties of Seller. Seller hereby represents and warrants to Buyer as of the Effective Date as follows:

(a) Organization and Good Standing; Power and Authority. Seller is a [_____], duly formed, validly existing and in good standing under the laws of [_____]. Subject to the receipt of the Permits listed in Exhibit B and any Related Transmission Approvals, Seller has all requisite power and authority to execute, deliver, and perform its obligations under this Agreement.

(b) Authority. Seller (i) has the power and authority to own and operate its businesses and properties, to own or lease the property it occupies and to conduct the business in which it is currently engaged; (ii) is duly qualified and in good standing under the laws of each jurisdiction where its ownership, lease or operation of property or the conduct of its business requires such qualification; and (iii) holds all rights and entitlements necessary to construct, own and operate the Facility and to deliver the Products to Buyer in accordance with this Agreement.

(c) Due Authorization; No Conflicts. The execution and delivery by Seller of this Agreement, and the performance by Seller of its obligations hereunder, have been duly authorized by all necessary actions on the part of Seller and do not and, under existing facts and Law, shall not: (i) contravene any of its governing documents; (ii) conflict with, result in a breach of, or constitute a default under any note, bond, mortgage, indenture, deed of trust, license, contract or other agreement to which it is a party or by which any of its properties may be bound or affected; (iii) assuming receipt of the Permits listed on Exhibit B and any Related Transmission Approvals, violate any order, writ, injunction, decree, judgment, award, statute, law, rule, regulation or ordinance of any Governmental Entity or agency applicable to it or any of its properties; or (iv) result in the creation of any lien, charge or encumbrance upon any of its properties pursuant to any of the foregoing. Seller is qualified to perform as a Market Participant under the ISO-NE Tariff, or is qualified to transact through another Market Participant under the ISO-NE Tariff. Seller will not be disqualified from or be materially adversely affected in the

performance of any of its obligations under this Agreement by reason of market power or affiliate transaction issues under federal or state regulatory requirements.

(d) Binding Agreement. This Agreement has been duly executed and delivered on behalf of Seller and, assuming the due execution hereof and performance hereunder by Buyer and receipt of the Permits listed on Exhibit B and any Related Transmission Approvals, constitutes a legal, valid and binding obligation of Seller, enforceable against it in accordance with its terms, except as such enforceability may be limited by law or principles of equity.

(e) No Proceedings. Except to the extent associated with the Permits listed on Exhibit B and any Related Transmission Approvals, there are no actions, suits or other proceedings, at law or in equity, by or before any Governmental Entity or agency or any other body pending or, to the best of its knowledge, threatened against or affecting Seller or any of its properties (including, without limitation, this Agreement) which relate in any manner to this Agreement or any transaction contemplated hereby, or which Seller reasonably expects to lead to a material adverse effect on (i) the validity or enforceability of this Agreement or (ii) Seller's ability to perform its obligations under this Agreement.

(f) Consents and Approvals. Subject to the receipt of the Permits listed on Exhibit B on or prior to the date such Permits are required under applicable Law and subject to the receipt of the Related Transmission Approvals on or prior to the date such Related Transmission Approvals are required under applicable Law, the execution, delivery and performance by Seller of its obligations under this Agreement do not and, under existing facts and Law, shall not, require any Permit or any other action by, any Person which has not been duly obtained, made or taken, and all such approvals, consents, permits, licenses, authorizations, filings, registrations and actions are in full force and effect, final and non-appealable. To Seller's knowledge, Seller shall be able to receive the Permits listed in Exhibit B and the Related Transmission Approvals in due course and as required under applicable Law to the extent that those Permits or Related Transmission Approvals have not previously been received.

(g) RPS Class I Renewable Generation Unit. The Facility shall be (i) a RPS Class I Renewable Generation Unit, qualified by the DOER as eligible to participate in the RPS program, under Section 11F of Chapter 25A (subject to Section 4.1(b) in the event of a change in Law affecting such qualification as a RPS Class I Renewable Generation Unit), (ii) a Clean Peak Resource eligible under the Clean Peak Standard (subject to Sections 4.1(b) in the event of a change in Law affecting such qualification as a Clean Peak Resource) and (iii) tracked in the GIS to ensure a unit-specific accounting of the Delivery of the Energy to enable the Massachusetts Department of Environmental Protection to accurately account for such Energy in the state greenhouse gas emissions inventory, created under chapter 298 of the Acts of 2008, and the Facility shall have a Commercial Operation Date as verified by Buyer.

(h) Title to Products. Seller has and shall have good and marketable title to all Products sold and Delivered to Buyer under this Agreement, free and clear of all liens, charges and encumbrances. Seller has not sold and, except as permitted in accordance with the terms of this Agreement, shall not sell any such Products to any other Person, and no Person other than Seller can claim an interest in any Product to be sold to Buyer under this Agreement.

(i) Negotiations. The terms and provisions of this Agreement are the result of arm's length and good faith negotiations on the part of Seller and equal bargaining power of the Parties. No principle of law or equity regarding construing ambiguities in this Agreement against the drafting Party shall apply.

(j) Bankruptcy. There are no bankruptcy, insolvency, reorganization, receivership or other such proceedings pending against or being contemplated by Seller, or, to Seller's knowledge, threatened against it.

(k) No Misrepresentations. The reports and other submittals by Seller to Buyer under this Agreement are not false or misleading in any material respect.

(l) No Default. No Default or Event of Default has occurred and is continuing and no Default or Event of Default shall occur as a result of the performance by Seller of its obligations under this Agreement.

(m) Site Control. Seller (i) holds a federal lease issued on a competitive basis after January 1, 2012 for an offshore wind energy generation site located on the Outer Continental Shelf and for which no turbine is located within ten miles of any inhabited area, and Seller reasonably expects such lease to remain in full force and effect for the entire Term; and (ii) has either (a) has acquired all other real property rights to construct and operate the Facility, to interconnect the Facility to the Interconnecting Utility, to construct the Network Upgrades (to the extent it is Seller's responsibility to do so) and to perform Seller's obligations under this Agreement or (b) has an irrevocable option to acquire such other real property rights and the only condition upon Seller's exercise of such option to acquire such real property rights is the payment of an amount that represents the fair market value of such real property rights.

(n) Commitment Agreement. Seller has executed the Commitment Agreement and the Commitment Agreement is in full force and effect. A breach of or default under the Commitment Agreement after the Effective Date will not operate to create an Event of Default under this Agreement, unless the conduct producing the breach of or default under the Commitment Agreement would independently create an Event of Default under this Agreement.

7.3 Continuing Nature of Representations and Warranties. The representations and warranties set forth in this Section are made as of the Effective Date and, except where otherwise stated, deemed made continually throughout the Term, subject to the removal of the references to the Regulatory Approval and Permits as and when the Regulatory Approval and Permits are obtained. If at any time during the Term, a Party has knowledge of any event or information which causes any of the representations and warranties in this Article 7 to be untrue or misleading, such Party shall provide the other Party with prompt written notice of the event or information, the representations and warranties affected, and the corrective action such Party shall take. The notice required pursuant to this Section shall be given as soon as practicable after the occurrence of each such event.

8. REGULATORY APPROVAL

8.1 Receipt of Regulatory Approval. The obligations of the Parties to perform this Agreement, other than the Parties' obligations under Section 3.3(d), Section 3.7, Section 6.1,

Section 6.2, Section 8.2, and Section 12, are conditioned upon and shall not become effective or binding until the receipt of the Regulatory Approval. Buyer shall notify Seller within ten (10) Business Days after receipt of the Regulatory Approval or receipt of a final written order of the MDPU regarding this Agreement that does not satisfy all of the requirements of the Regulatory Approval (except that the final written order may remain subject to appeal or rehearing). This Agreement may be terminated by either Buyer or Seller in the event that Regulatory Approval is not received within 270 days after filing, without liability as a result of such termination, subject to the return of Credit Support as provided in Section 6.2.

8.2 Related Transmission Approvals. The obligation of the Parties to perform this Agreement is further conditioned upon the receipt of any Related Transmission Approvals on or before _____.

9. BREACHES; REMEDIES

9.1 Events of Default by Either Party. It shall constitute an event of default (“**Event of Default**”) by either Party hereunder if:

(a) Representation or Warranty. Any breach of any representation or warranty of such Party set forth herein, or in filings or reports made pursuant to this Agreement occurs, where such breach is not fully cured and corrected within thirty (30) days after the Non-Defaulting Party has provided written notice to the Defaulting Party; or

(b) Payment Obligations. Any undisputed payment due and payable hereunder is not made on the date due, and such failure continues for more than ten (10) Business Days after notice thereof is given by the Non-Defaulting Party to the Defaulting Party; or

(c) Other Covenants. Other than:

- (i) failure of the Facility to achieve the Commercial Operation Date by the Guaranteed Commercial Operation Date;
- (ii) a Rejected Purchase; or
- (iii) an Event of Default described in Section 9.1(a), 9.1(b), 9.1(d), 9.1(e) or 9.2,

such Party fails to perform, observe or otherwise to comply with any obligation hereunder and such failure continues for more than thirty (30) days after notice thereof is given by the Non-Defaulting Party to the Defaulting Party; provided, however, such period shall be extended for an additional period of up to thirty (30) days if, despite using commercially reasonable efforts, the Defaulting Party is unable to cure within the initial thirty (30) day period so long as such cure is diligently pursued by the Defaulting Party until such Default had been corrected, but in any event shall be cured within sixty (60) days of the notice from the Non-Defaulting Party; or

(d) Bankruptcy. Such Party (i) is adjudged bankrupt or files a petition in voluntary bankruptcy under any provision of any bankruptcy law or consents to the filing of any

bankruptcy or reorganization petition against such Party under any such law, or (without limiting the generality of the foregoing) files a petition to reorganize pursuant to 11 U.S.C. § 101 or any similar statute applicable to such Party, as now or hereinafter in effect, (ii) makes an assignment for the benefit of creditors, or admits in writing an inability to pay its debts generally as they become due, or consents to the appointment of a receiver or liquidator or trustee or assignee in bankruptcy or insolvency of such Party, or (iii) is subject to an order of a court of competent jurisdiction appointing a receiver or liquidator or custodian or trustee of such Party or of a major part of such Party's property, which is not dismissed within sixty (60) days; or

(e) Permit Compliance. Such Party fails to obtain and maintain or cause to be obtained and maintained in full force and effect any Permit (other than the Regulatory Approval) necessary for such Party to perform its obligations under this Agreement

9.2 Events of Default by Seller. In addition to the Events of Default described in Section 9.1, each of the following shall constitute an Event of Default by Seller hereunder if:

(a) Taking of Facility Assets. Other than with respect to a foreclosure on or other exercise by any Lender of any rights and remedy with respect to any asset of Seller in connection with a Financing, any asset of Seller that is required for the construction, operation or maintenance of the Facility or the performance of its obligations hereunder is taken upon execution or by other process of law directed against Seller, or any such asset is taken upon or subject to any attachment by any creditor of or claimant against Seller and such attachment is not disposed of within sixty (60) days after such attachment is levied; or

(b) Failure to Maintain Credit Support. The failure of Seller to provide, maintain and/or replenish the Development Period Security or the Operating Period Security as required pursuant to Article 6 of this Agreement, and such failure continues for more than five (5) Business Days after Buyer has provided written notice thereof to Seller. For the avoidance of doubt, it shall be deemed an Event of Default if Seller provides Credit Support in the form of a letter of credit and, with respect to an outstanding letter of credit, one of the following events occurs with respect to the issuer of such letter of credit: (i) such issuer shall fail to be a Qualified Bank; (ii) such issuer shall fail to comply with or perform its obligations under such letter of credit; or (iii) such issuer shall disaffirm, disclaim, repudiate or reject, in whole or in part, or challenge the validity of, such letter of credit, and such failure, disaffirmation, disclamation, repudiation or rejection continues for more than five (5) Business Days after Buyer has provided written notice thereof to Seller]; or

(c) Energy Output. The failure of the Facility to produce Energy for twelve (12) consecutive months during the Services Term, except to the extent excused by (i) a Force Majeure, or (ii) a Catastrophic Failure not caused by a Force Majeure, unless and until such Catastrophic Failure exceeds the duration of the Catastrophic Failure Period; or

(d) Failure to Satisfy ISO-NE Obligations. The failure of Seller to satisfy, or cause to be satisfied (other than by Buyer), any material obligation under the ISO-NE Rules or ISO-NE Practices or any other obligation with respect to ISO-NE and such failure has an adverse effect on the Facility or Seller's ability to perform its obligations under this Agreement or on Buyer or Buyer's rights or ability to receive the benefits under this Agreement; provided,

however, if Seller's failure to satisfy any obligation under the ISO-NE Rules or ISO-NE Practices does not have an adverse effect on Buyer or Buyer's ability to receive the benefits under this Agreement, Seller shall have the opportunity to cure such failure within thirty (30) days of its occurrence; or

(e) Failure to Meet Critical Milestones. The failure of Seller to satisfy any Critical Milestone by the date set forth therefor in Section 3.1(a), as the same may be extended in accordance with Section 3.1(c); or

(f) Abandonment. On or after the Commercial Operation Date, the permanent relinquishment by Seller of all of its possession and control of the Facility, other than a transfer permitted under this Agreement; or

(g) Assignment. The assignment of this Agreement by Seller, or Seller's sale or transfer of its interest (or any part thereof) in the Facility, except as permitted in accordance with Article 14; or

(h) Delivery Failure. The occurrence of a Delivery Failure on eleven (11) or more calendar days during the Services Term (except to the extent Energy was generated by the Facility and transmitted to the Delivery Point during the applicable time interval but not credited to the Buyer's ISO-NE account and Seller has cured that failure through a corrective Internal Bilateral Transaction and transfer in the GIS in accordance with Section 4.3) (a corrective or resettlement IBT is an IBT through the ISO-NE data reconciliation process); or

(i) Failure to Provide Status Reports. A failure to provide timely, accurate and complete status reports in accordance with this Agreement, and such failure continues for more than five (5) days after notice thereof is given by Buyer; or

(j) Failure to Maintain RPS Eligibility. A failure to maintain RPS eligibility requirements except to the extent due to a change in Law as described in Section 4.1(b); or

(k) Failure to Maintain CES Eligibility. A failure to maintain CES eligibility requirements except to the extent due to a change in Law as described in Section 4.1(b); or

(l) Failure to Maintain Clean Peak Standard Eligibility. A failure to maintain Clean Peak Standard eligibility requirements except to the extent described in Section 4.1(b); or

9.3 Remedies.

(a) Suspension of Performance and Remedies at Law. Upon the occurrence and during the continuance of an Event of Default, the Non-Defaulting Party shall have the right, but not the obligation, to (i) withhold any payments due the Defaulting Party under this Agreement, (ii) suspend its performance hereunder, and (iii) exercise such other remedies as provided for in this Agreement including, without limitation, the termination right set forth in Section 9.3(b), and, to the extent not inconsistent with the terms of this Agreement, such remedies available at law and in equity. In addition to the foregoing, except for breaches for which an express remedy or measure of damages is provided herein, the Non-Defaulting Party

shall retain its right of specific performance to enforce the Defaulting Party's obligations under this Agreement.

(b) Termination and Termination Payment. Upon the occurrence of an Event of Default, a Non-Defaulting Party may terminate this Agreement at its sole discretion by providing written notice of such termination to the Defaulting Party. If the Non-Defaulting Party terminates this Agreement, it shall be entitled to calculate and receive as its sole remedy for such Event of Default a "**Termination Payment**" as follows:

- (i) *Termination by Buyer Prior to Commercial Operation Date.* If Buyer terminates this Agreement because of an Event of Default by Seller occurring prior to the Commercial Operation Date, the Termination Payment due to Buyer shall be equal to the sum of (x) all Delay Damages due and owing by Seller through the date of such termination plus (y) the full amount of the Development Period Security required to be provided to Buyer by Seller.
- (ii) *Termination by Seller Prior to Commercial Operation Date.* If Seller terminates this Agreement because of an Event of Default by Buyer prior to the Commercial Operation Date, Seller shall only receive a Termination Payment if the Commercial Operation Date either occurs on or before the Guaranteed Commercial Operation Date or would have occurred by such date but for the Event of Default by Buyer giving rise to the termination of this Agreement. In such case, (x) if Seller terminates this Agreement because of an Event of Default by Buyer prior to the Financial Closing Date, the Termination Payment due to Seller shall be equal to the lesser of: (i) Buyer's Percentage Entitlement to Seller's out-of-pocket expenses incurred in connection with the development and construction of the Facility prior to such termination and for which Seller has provided adequate documentation to enable Buyer to verify the expense claimed, or (ii) the Termination Payment due to Seller as calculated according to the methodology in Section 9.3(b)(iv), as if the Commercial Operation Date had occurred prior to the date of the termination by Seller; and (y) if Seller terminates this Agreement because of an Event of Default by Buyer on or after the Financial Closing Date, the Termination Payment due to Seller shall be calculated according to the methodology in Section 9.3(b)(iv), as if the Commercial Operation Date had occurred prior to the date of the termination by Seller.
- (iii) *Termination by Buyer On or After Commercial Operation Date.* If Buyer terminates this Agreement because of an Event of Default by Seller occurring on or after the Commercial Operation Date, the Termination Payment due to Buyer shall be equal to the greater of: (i) the security required to be provided in accordance with Article 6, or (ii) the amount, if positive, calculated according to the

following formula: (x) the present value, discounted at a rate equal to the prime rate specified in the “Money & Investing” section of *The Wall Street Journal* determined as of the date of the notice of default, plus 300 basis points, for each month remaining in the Services Term, of (A) the amount, if, any, by which the forward market price of Energy and RECs, as determined by the average of the quotes of at least two nationally recognized energy consulting firms or brokers chosen by Buyer, for Replacement Energy and Replacement RECs, exceeds the applicable Price that would have been paid pursuant to Exhibit D of this Agreement, multiplied by (B) Buyer’s Percentage Entitlement of the projected Energy output of the Facility as determined by a recognized third party expert selected by Buyer, using a probability of exceedance basis of 50%; plus (y) any costs and losses incurred by Buyer as a result of the Event of Default and termination of the Agreement.

All such amounts shall be determined by Buyer in good faith and in a commercially reasonable manner, and Buyer shall provide Seller with a reasonably detailed calculation of the Termination Payment due under this Section 9.3(b)(iii).

- (iv) *Termination by Seller On or After Commercial Operation Date.* If Seller terminates this Agreement because of an Event of Default by Buyer occurring on or after the Commercial Operation Date, the Termination Payment due to Seller shall be equal to the amount, if positive, calculated according to the following formula: (x) the present value, discounted at a rate equal to the prime rate specified in the “Money & Investing” section of *The Wall Street Journal* determined as of the date of the notice of default, plus 300 basis points, for each month remaining in the Services Term, of (i) the amount, if, any, by which the applicable Price that would have been paid pursuant to Exhibit D of this Agreement, exceeds the forward market price of Energy and RECs as determined by the average of the quotes of at least two nationally recognized energy consulting firms or brokers chosen by Seller, for Replacement Energy and Replacement RECs, multiplied by (ii) Buyer’s Percentage Entitlement to the projected Energy output of the Facility as determined by a recognized third party expert selected by Seller using a probability of exceedance basis of 50%; plus, (y) any costs and losses incurred by Seller as a result of the Event of Default and termination of the Agreement.

All such amounts shall be determined by Seller in good faith and in a commercially reasonable manner, and Seller shall provide Buyer with a reasonably detailed calculation of the Termination Payment due under this Section 9.3(b)(iv).

- (v) *Acceptability of Liquidated Damages.* Each Party agrees and acknowledges that (i) the damages and losses (including without limitation the loss of environmental, reliability and economic benefits contemplated under this Agreement) that the Parties would incur due to an Event of Default would be difficult or impossible to predict with certainty, and (ii) it is impractical and difficult to assess actual damages in the circumstances stated, and therefore the Termination Payment as agreed to by the Parties and set forth herein is a fair and reasonable calculation of such damages.
- (vi) *Payment of Termination Payment.* The Defaulting Party shall make the Termination Payment within ten (10) Business Days after such notice is effective, regardless whether the Termination Payment calculation is disputed. If the Defaulting Party disputes the Non-Defaulting Party's calculation of the Termination Payment, in whole or in part, the Defaulting Party shall within ten (10) Business Days of receipt of the calculation of the Termination Payment, provide to the Non-Defaulting Party a detailed written explanation of the basis for such dispute. If the Parties are unable to resolve the dispute within thirty (30) days, Article 11 shall apply.

(c) Set-off. The Non-Defaulting Party shall be entitled, at its option and in its discretion, to withhold and set off any amounts owed by the Non-Defaulting Party to the Defaulting Party against any payments and any other amounts owed by the Defaulting Party to the Non-Defaulting Party, including any Termination Payment payable as a result of any early termination of this Agreement.

(d) Notice to Lender and Tax Equity Investor. Seller shall provide Buyer with a notice identifying a single Lender and a single Tax Equity Investor (if any) to whom default notices are to be issued. Buyer shall provide a copy of the notice of any default of Seller under this Article 9 to such Lender, and Buyer shall afford such Lender the same opportunities to cure Events of Default under this Agreement as are provided to Seller hereunder.

(e) Limitation of Remedies, Liability and Damages. EXCEPT AS EXPRESSLY SET FORTH HEREIN, THERE IS NO WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE, AND ANY AND ALL IMPLIED WARRANTIES ARE DISCLAIMED. THE PARTIES CONFIRM THAT THE EXPRESS REMEDIES AND MEASURES OF DAMAGES PROVIDED IN THIS AGREEMENT SATISFY THE ESSENTIAL PURPOSES HEREOF. FOR BREACH OF ANY PROVISION FOR WHICH AN EXPRESS REMEDY OR MEASURE OF DAMAGES IS PROVIDED, SUCH EXPRESS REMEDY OR MEASURE OF DAMAGES SHALL BE THE SOLE AND EXCLUSIVE REMEDY, THE OBLIGOR'S LIABILITY SHALL BE LIMITED AS SET FORTH IN SUCH PROVISION AND ALL OTHER REMEDIES OR DAMAGES AT LAW OR IN EQUITY ARE WAIVED. IF NO REMEDY OR MEASURE OF DAMAGES IS EXPRESSLY PROVIDED HEREIN, THE OBLIGOR'S LIABILITY SHALL BE LIMITED TO DIRECT ACTUAL DAMAGES ONLY, SUCH DIRECT ACTUAL DAMAGES SHALL BE

THE SOLE AND EXCLUSIVE REMEDY, AND ALL OTHER REMEDIES OR DAMAGES AT LAW OR IN EQUITY ARE WAIVED. UNLESS EXPRESSLY HEREIN PROVIDED, NEITHER PARTY SHALL BE LIABLE FOR CONSEQUENTIAL, INCIDENTAL, PUNITIVE, EXEMPLARY OR INDIRECT DAMAGES, LOST PROFITS OR OTHER BUSINESS INTERRUPTION DAMAGES, BY STATUTE, IN TORT OR CONTRACT, UNDER ANY INDEMNITY PROVISION OR OTHERWISE. TO THE EXTENT ANY DAMAGES REQUIRED TO BE PAID HEREUNDER ARE LIQUIDATED, THE PARTIES ACKNOWLEDGE THAT THE DAMAGES ARE DIFFICULT OR IMPOSSIBLE TO DETERMINE, OR OTHERWISE OBTAINING AN ADEQUATE REMEDY IS INCONVENIENT AND THE DAMAGES CALCULATED HEREUNDER CONSTITUTE A REASONABLE APPROXIMATION OF THE HARM OR LOSS.

10. FORCE MAJEURE

10.1 Force Majeure.

(a) The term “**Force Majeure**” means an unusual, unexpected and significant event: (i) that was not within the control of the Party claiming its occurrence; (ii) that could not have been prevented or avoided by such Party through the exercise of reasonable diligence; and (iii) that directly prohibits or prevents such Party from performing its obligations under this Agreement. Under no circumstances shall Force Majeure include (v) any full or partial curtailment in the electric output of the Facility that is caused by or arises from a mechanical or equipment breakdown or other mishap or events or conditions attributable to normal wear and tear or flaws, unless such curtailment or mishap is caused by one of the following: acts of God such as floods, hurricanes or tornados; sabotage; terrorism; war; or the mechanical breakdown of onshore repair facilities,, (w) any occurrence or event that merely increases the costs or causes an economic hardship to a Party, (x) any occurrence or event that was caused by or contributed to by the Party claiming the Force Majeure, (y) Seller’s ability to sell the Products at a price greater than that set out in this Agreement, or (z) Buyer’s ability to procure the Products at a price lower than that set out in this Agreement. In addition, a delay or inability to perform attributable to a Party’s lack of preparation, a Party’s failure to timely obtain and maintain all necessary Permits (excepting the Regulatory Approval) or qualifications, any delay or failure in satisfying the Critical Milestone obligations specified in Section 3.1(a)(iii) and (vii) (Permits) or Section 3.1(a)(v) (Financing), a failure to satisfy contractual conditions or commitments, or lack of or deficiency in funding or other resources shall each not constitute a Force Majeure or be the basis for a claim of Force Majeure. Neither Party may raise a claim of Force Majeure based in whole or in part on curtailment by a Transmission Provider unless (i) such Party has contracted for firm transmission with a Transmission Provider for the Products to be delivered to or received at the Delivery Point and (ii) such curtailment is due to “force majeure” or “uncontrollable force” or a similar term as defined under the Transmission Provider’s tariff; provided, however, that existence of the foregoing factors shall not be sufficient to conclusively or presumptively prove the existence of a Force Majeure absent a showing of other facts and circumstances which in the aggregate with such factors establish that a Force Majeure as defined herein has occurred.

(b) Subject to Section 3.1(d), if either Party is unable, wholly or in part, by Force Majeure to perform obligations under this Agreement, such performance shall be excused and suspended so long as the circumstances that give rise to such inability exist or would exist if

the Party claiming the Force Majeure used commercially reasonable efforts to cure such circumstances, but for no longer period. The Party whose performance is affected shall give prompt notice thereof; such notice may be given orally or in writing but, if given orally, it shall be promptly confirmed in writing, providing details regarding the nature, extent and expected duration of the Force Majeure, its anticipated effect on the ability of such Party to perform obligations under this Agreement, and the estimated duration of any interruption in service or other adverse effects resulting from such Force Majeure, and shall be updated or supplemented to keep the other Party advised of the effect and remedial measures being undertaken to overcome the Force Majeure. Such inability shall be promptly corrected to the extent it may be corrected through the exercise of due diligence. Neither party shall be liable for any losses or damages arising out of a suspension of performance that occurs because of Force Majeure.

(c) Notwithstanding the foregoing and subject to Section 3.1(f), if the Force Majeure prevents full or partial performance under this Agreement for a period of twenty-four (24) months or more, the Party whose performance is not prevented by Force Majeure shall have the right to terminate this Agreement upon written notice to the other Party and without further recourse (and without regard to whether an Event of Default has occurred under Section 9.2(c)). In no event will any delay or failure of performance caused by any conditions or events of Force Majeure extend this Agreement beyond its stated Term.

11. DISPUTE RESOLUTION

11.1 Dispute Resolution. In the event of any dispute, controversy or claim between the Parties arising out of or relating to this Agreement (collectively, a “**Dispute**”), in addition to any other remedies provided hereunder, the Parties shall attempt to resolve such Dispute through consultations between the Parties. If the Dispute has not been resolved within fifteen (15) Business Days after such consultations between the Parties, then either Party may seek to resolve such Dispute in the courts of the Commonwealth of Massachusetts; provided, however, if the Dispute is subject to FERC’s jurisdiction over wholesale power contracts, then either Party may elect to proceed with the mediation through FERC’s Dispute Resolution Service; provided, however, that if one Party fails to participate in the negotiations as provided in this Section 11.1, the other Party can initiate mediation prior to the expiration of the fifteen (15) Business Days. Unless otherwise agreed, the Parties will select a mediator from the FERC panel. The Parties may, by written agreement signed by both Parties, alter any time deadline, location(s) for meeting(s), or procedure outlined herein or in FERC’s rules for mediation. The procedure specified herein shall be the sole and exclusive procedure for the resolution of Disputes. To the fullest extent permitted by law, any mediation proceeding and any settlement shall be maintained in confidence by the Parties.

11.2 Allocation of Dispute Costs. The fees and expenses associated with mediation shall be divided equally between the Parties, and each Party shall be responsible for its own legal fees, including but not limited to attorney fees, associated with any Dispute.

11.3 Consent to Jurisdiction. Subject to Section 11.1, the Parties agree to the exclusive jurisdiction of the state and federal courts located in the Commonwealth of Massachusetts for any legal proceedings that may be brought by a Party arising out of or in connection with any Dispute.

11.4 Waiver of Jury Trial and Inconvenient Forum Claim. EACH PARTY HEREBY WAIVES TO THE FULLEST EXTENT PERMITTED BY LAW ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY SUIT, ACTION OR PROCEEDING ARISING OUT OF, RESULTING FROM OR IN ANY WAY RELATING TO THIS AGREEMENT. BOTH PARTIES IRREVOCABLY WAIVE, TO THE FULLEST EXTENT PERMITTED BY LAW, ANY OBJECTION THAT THEY MAY NOW OR HEREAFTER HAVE TO THE LAYING OF VENUE AS SET FORTH IN THIS ARTICLE 11 AND ANY CLAIM THAT ANY SUCH PROCEEDING HAS BEEN BROUGHT IN ANY INCONVENIENT FORUM.

12. CONFIDENTIALITY

12.1 Nondisclosure. Buyer and Seller each agrees not to disclose to any Person and to keep confidential, and to cause and instruct its Affiliates, officers, directors, employees, partners and representatives not to disclose to any Person and to keep confidential, any non-public information relating to the terms and provisions of this Agreement, and any information relating to the Products to be supplied by Seller hereunder, and such other non-public information that is designated as “Confidential.” Notwithstanding the foregoing, any such information may be disclosed:

- (a) to the extent Buyer determines it is appropriate in connection with efforts to obtain or maintain the Regulatory Approval or to seek rate recovery for amounts expended by Buyer under this Agreement
- (b) as required by applicable laws, regulations, filing requirements, rules or orders or by any subpoena or similar legal process of any Governmental Entity so long as the disclosing Party gives the non-disclosing Party written notice at least three (3) Business Days prior to such disclosure, if practicable;
- (c) to the Affiliates of either Party and to the consultants, attorneys, auditors, financial advisors, lenders or potential lenders and their advisors of either Party or their Affiliates, but solely to the extent they have a need to know that information;
- (d) in order to comply with any rule or regulation of ISO-NE, other system operators, any stock exchange or similar Person or for financial disclosure purposes;
- (e) to the extent the non-disclosing Party shall have consented in writing prior to any such disclosure; and
- (f) to the extent that the information was previously made publicly available other than as a result of a breach of this Section 12.1;

provided, however, in each case, that the Party seeking such disclosure shall, to the extent practicable, use commercially reasonable efforts to prevent or limit the disclosure. The Parties shall be entitled to all remedies available at law or in equity to enforce or seek relief in connection with this Section 12.1.

12.2 Public Statements. No public statement, press release or other voluntary publication regarding this Agreement or the transactions to be made hereunder shall be made or issued without the prior consent of the other Party.

13. INDEMNIFICATION

13.1 Indemnification Obligations. Seller shall indemnify, defend and hold Buyer and its partners, shareholders, directors, officers, employees and agents (including, but not limited to, Affiliates and contractors and their employees), harmless from and against all liabilities, damages, losses, penalties, claims, demands, suits and proceedings of any nature whatsoever arising from or related to Seller's execution, delivery or performance of this Agreement, or Seller's negligence, gross negligence, or willful misconduct, or Seller's failure to satisfy any obligation or liability under this Agreement, or Seller's failure to satisfy any regulatory requirement or commitment associated with this Agreement.

13.2 Failure to Defend. If Seller fails to assume the defense of a claim meriting indemnification, Buyer may at the expense of Seller contest, settle or pay such claim, and shall promptly reimburse Buyer for all costs incurred by Buyer associated therewith.

14. ASSIGNMENT AND CHANGE OF CONTROL

14.1 Prohibition on Assignments. Except as permitted under this Article 14, this Agreement (and any portion thereof) may not be assigned by either Party without the prior written consent of the other Party, which consent may not be unreasonably withheld, conditioned or delayed. The Party requesting the other Party's consent to an assignment of this Agreement will reimburse such other Party for all "out of pocket" costs and expenses such other Party incurs in connection with that consent, without regard to whether such consent is provided. When assignable, this Agreement shall be binding upon, shall inure to the benefit of, and may be performed by, the successors and assignees of the Parties, except that no assignment, pledge or other transfer of this Agreement by either Party shall operate to release the assignor, pledgor, or transferor from any of its obligations under this Agreement (and shall not impair any Credit Support given by Seller hereunder) unless the other Party (or its successors or assigns) consents in writing to the assignment, pledge or other transfer and expressly releases the assignor, pledgor, or transferor from its obligations thereunder.

14.2 Permitted Assignment by Seller. Buyer's consent shall not be required for Seller to pledge or assign the Facility, this Agreement or the revenues under this Agreement to any Lender as security for any Financing of the Facility; provided, however, if Seller requests Buyer's consent to such an assignment, (i) Buyer shall provide that consent subject to Buyer's execution of a consent to assignment in a form acceptable to Buyer and Seller, and (ii) Seller will reimburse Buyer for all "out of pocket" costs and expenses Buyer incurs in connection with that consent, without regarding to whether such consent is provided.

14.3 Change in Control over Seller. Buyer's consent shall be required for any change in Control over Seller, which consent shall not be unreasonably withheld, conditioned or delayed and shall be provided if Buyer reasonably determines that such change in Control does not have

a material adverse effect on Seller's creditworthiness or Seller's ability to perform its obligations under this Agreement.

14.4 Permitted Assignment by Buyer. Buyer shall have the right to assign this Agreement without consent of Seller (a) in connection with any merger or consolidation of Buyer with or into another Person or any exchange of all of the common stock or other equity interests of Buyer or Buyer's parent for cash, securities or other property or any acquisition, reorganization, or other similar corporate transaction involving all or substantially all of the common stock or other equity interests in, or assets of, Buyer, or (b) to any substitute purchaser of the Products so long as in the case of either clause (a) or clause (b) of this Section 14.4, either (1) the proposed assignee's credit rating is at least either BBB- from S&P or Baa3 from Moody's or (2) the proposed assignee's credit rating is equal to or better than that of Buyer at the time of the proposed assignment, or (3) such assignment, or in the case of clause (a) above the transaction associated with such assignment, has been approved by the MDPU or the appropriate Governmental Entity.

14.5 Prohibited Assignments. Any purported assignment of this Agreement not in compliance with the provisions of this Article 14 shall be null and void.

15. TITLE; RISK OF LOSS

Title to and risk of loss related to Buyer's Percentage Entitlement of the Energy shall transfer from Seller to Buyer at the Delivery Point. Title and risk of loss related to Buyer's Percentage Entitlement of the RECs shall transfer to Buyer when the same are credited to Buyer's GIS account(s) or the GIS account(s) designated by Buyer to Seller in writing. Seller warrants that it shall deliver to Buyer the Products free and clear of all liens and claims therein or thereto by any Person.

16. AUDIT

16.1 Audit. Each Party shall have the right, upon reasonable advance notice, and at its sole expense (unless the other Party has defaulted under this Agreement, in which case the Defaulting Party shall bear the expense) and during normal working hours, to examine the records of the other Party to the extent reasonably necessary to verify the accuracy of any statement, charge or computation made pursuant to this Agreement. If requested, a Party shall provide to the other Party additional information documenting the quantities of Products delivered or provided hereunder. If any such examination reveals any overcharge, the necessary adjustments in such statement and the payments thereof shall be made promptly and shall include interest at the Late Payment Rate from the date the overpayment was made until credited or paid.

16.2 Access to Financial Information. Seller shall provide to Buyer within fifteen (15) days of receipt of Buyer's written request financial information and statements applicable to Seller as well as access to financial personnel, so that Buyer may address any inquiries relating to Seller's financial resources.

17. NOTICES

Any notice or communication given pursuant hereto shall be in writing and (1) delivered personally (personally delivered notices shall be deemed given upon written acknowledgment of receipt after delivery to the address specified or upon refusal of receipt); or (2) mailed by registered or certified mail, postage prepaid (mailed notices shall be deemed given on the actual date of delivery, as set forth in the return receipt, or upon refusal of receipt); or (3) delivered by fax or electronic mail (notices sent by fax or electronic mail shall be deemed given upon confirmation of delivery); or (4) by reputable overnight courier; in each case addressed as follows or to such other addresses as may hereafter be designated by either Party to the other in writing:

If to Buyer: []

With a copy to: []

If to Seller: []

With a copy to: []

18. WAIVER AND MODIFICATION

This Agreement may be amended and its provisions and the effects thereof waived only by a writing executed by the Parties, and no subsequent conduct of any Party or course of dealings between the Parties shall effect or be deemed to effect any such amendment or waiver. No waiver of any of the provisions of this Agreement shall be deemed or shall constitute a waiver of any other provision hereof (whether or not similar), nor shall such waiver constitute a continuing waiver unless otherwise expressly provided. The failure of either Party to enforce any provision of this Agreement shall not be construed as a waiver of or acquiescence in or to such provision. Buyer shall determine in its sole discretion whether any amendment or waiver of the provisions of this Agreement shall require Regulatory Approval or MDPU filing and/or approval. If Buyer determines that any such approval or filing is required, then such amendment or waiver shall not become effective unless and until Regulatory Approval or such other approval is received, or such MDPU filing is made and any requested MDPU approval is received.

19. INTERPRETATION

19.1 Choice of Law. Interpretation and performance of this Agreement shall be in accordance with, and shall be controlled by, the laws of the Commonwealth of Massachusetts (without regard to its principles of conflicts of law).

19.2 Headings. Article and Section headings are for convenience only and shall not affect the interpretation of this Agreement. References to articles, sections and exhibits are, unless the context otherwise requires, references to articles, sections and exhibits of this Agreement. The words “hereof” and “hereunder” shall refer to this Agreement as a whole and not to any particular provision of this Agreement.

19.3 Forward Contract. The Parties acknowledge and agree that this Agreement and the transactions contemplated hereunder are a “forward contract” within the meaning of the United States Bankruptcy Code.

19.4 Standard of Review. The Parties acknowledge and agree that the standard of review for any avoidance, breach, rejection, termination or other cessation of performance of or changes to any portion of this integrated, non-severable Agreement (as described in Section 22) over which FERC has jurisdiction, whether proposed by Seller, by Buyer, by a non-party of, by FERC acting *sua sponte* shall be the “public interest” standard of review set forth in United Gas Pipe Line Co. v. Mobile Gas Serv. Co., 350 U.S. 332 (1956) and Federal Power Comm’n v. Sierra Pac. Power Co., 350 U.S. 348 (1956). Each Party agrees that if it seeks to amend any applicable power sales tariff during the Term, such amendment shall not in any way materially and adversely affect this Agreement without the prior written consent of the other Party. Each Party further agrees that it shall not assert, or defend itself, on the basis that any applicable tariff is inconsistent with this Agreement.

19.5 Change in ISO-NE Rules and ISO-NE Practices. This Agreement is subject to the ISO-NE Rules and ISO-NE Practices. If, during the Term of this Agreement, any ISO-NE Rule or ISO-NE Practice is terminated, modified or amended or is otherwise no longer applicable, resulting in a material alteration of a material right or obligation of a Party hereunder, the Parties agree to negotiate in good faith in an attempt to amend or clarify this Agreement to embody the Parties’ original intent regarding their respective rights and obligations under this Agreement, provided that neither Party shall have any obligation to agree to any particular amendment or clarification of this Agreement. The intent of the Parties is that any such amendment or clarification reflect, as closely as possible, the intent, substance and effect of the ISO-NE Rule or ISO-NE Practice being replaced, modified, amended or made inapplicable as such ISO-NE Rule or ISO-NE Practice was in effect prior to such termination, modification, amendment, or inapplicability, provided that such amendment or clarification shall not in any event alter (i) the purchase and sale obligations of the Parties pursuant to this Agreement, or (ii) the Price .

19.6 Dodd Frank Act Representations. The Parties agree that this Agreement (including all transactions reflected herein) is not a “swap” within the meaning of the Commodity Exchange Act (“CEA”) and the rules, interpretations and other guidance of the Commodity Futures Trading Commission (“CFTC Rules”), and that the primary intent of this Agreement is physical settlement (i.e., actual transfer of ownership) of the nonfinancial commodity and not solely to transfer price risk. In reliance upon such agreement, each Party represents to the other that:

(a) With respect to the commodity to be purchased and sold hereunder, it is a commercial market participant, a commercial entity and a commercial party, as such terms are used in the CFTC Rules, and it is a producer, processor, or commercial user of, or a merchant handling, the commodity and it is entering into this Agreement for purposes related to its business as such;

(b) It is not registered or required to be registered under the CFTC Rules as a swap dealer or a major swap participant;

(c) It has entered into this Agreement in connection with the conduct of its regular business and it has the capacity or ability to regularly make or take delivery of the commodity to be purchased and sold hereunder;

(d) With respect to the commodity to be purchased and sold hereunder, it intends to make or take physical delivery of the commodity;

(e) At the time that the Parties enter into this Agreement, any embedded volumetric optionality in this Agreement is primarily intended by the holder of such option or optionality to address physical factors or regulatory requirements that reasonably influence demand for, or supply of, the commodity to be purchased and sold hereunder;

(f) With respect to any embedded commodity option in this Agreement, such option is intended to be physically settled so that, if exercised, the option would result in the sale of the commodity to be purchased or sold hereunder for immediate or deferred shipment or delivery; and

(g) The commodity to be purchased and sold hereunder is a nonfinancial commodity, and is also an exempt commodity or an agricultural commodity, as such terms are defined and interpreted in the CFTC Rules.

To the extent that reporting of any transactions related to this Agreement is required by the CFTC Rules, the Parties agree that Seller shall be responsible for such reporting (the “**Reporting Party**”). The Reporting Party’s reporting obligations shall continue until the reporting obligation has expired or has been terminated in accordance with CFTC rules. Buyer, as the Party that is not undertaking the reporting obligations shall timely provide the Reporting Party all necessary information requested by the Reporting Party for it to comply with CFTC rules.

19.7 Change in Law or Buyer’s Accounting Treatment, Subsequent Judicial or Regulatory Action.

(a) If, during the Term of this Agreement, there is a change in Law or accounting standards or rules or a change in the interpretation or applicability thereof that would result in adverse balance sheet or creditworthiness impacts on Buyer associated with this Agreement or the amounts paid for Products purchased hereunder, Buyer shall prepare an amendment to this Agreement to avoid or mitigate such impacts. Buyer shall use commercially reasonable efforts to prepare such amendment in a manner that mitigates any material adverse effect(s) on Seller (as identified by Seller, acting reasonably) that could reasonably be expected to result from such amendment, but only to the extent that such mitigation can be accomplished in a manner that is consistent with the purpose of such amendment. Seller agrees to execute such amendment provided that such amendment does not (unless Seller otherwise agrees) alter: (i) the purchase and sale obligations of the Parties pursuant to this Agreement, or (ii) the Price.

(b) Upon a determination by a court or regulatory body having jurisdiction over this Agreement or any of the Parties hereto, or over the establishment and enforcement of any of the statutes or regulations or orders or actions of regulatory agencies (including the MDPU) supporting this Agreement or the rights or obligations of the Parties hereunder that any of the statutes or regulations supporting this Agreement or the rights or obligations of the Parties

hereunder, or orders of or actions of regulatory agencies (including the MDPU) implementing such statutes or regulations, or this Agreement on its face or as applied, violates any Law (including the State or Federal Constitution) (an “**Adverse Determination**”), each Party shall have the right to suspend performance under this Agreement without liability. Seller may deliver and sell Products to a third party during any period of time for which Buyer suspends payments or purchases under this Section. Upon an Adverse Determination becoming final and non-appealable, this Agreement shall be rendered null and void.

20. COUNTERPARTS; FACSIMILE OR PDF SIGNATURES

Any number of counterparts of this Agreement may be executed, and each shall have the same force and effect as an original. Facsimile or PDF signatures hereon or on any notice or other instrument delivered under this Agreement shall have the same force and effect as original signatures.

21. NO DUTY TO THIRD PARTIES

Except as provided in any consent to assignment of this Agreement, nothing in this Agreement nor any action taken hereunder shall be construed to create any duty, liability or standard of care to any Person not a Party to this Agreement.

22. SEVERABILITY

Except as provided in Article 8, Section 19.5 or Section 19.7 hereof, if any term or provision of this Agreement or the interpretation or application of any term or provision to any prior circumstance is held to be unenforceable, illegal or invalid by a court or agency of competent jurisdiction, the remainder of this Agreement and the interpretation or application of all other terms or provisions to Persons or circumstances other than those which are unenforceable, illegal or invalid shall not be affected thereby, and each term and provision shall be valid and be enforced to the fullest extent permitted by law so long as all essential terms and conditions of this Agreement for both Parties remain valid, binding and enforceable and have not been declared to be unenforceable, illegal or invalid by a Governmental Entity of competent jurisdiction. The Parties acknowledge and agree that essential terms and conditions of this Agreement for each Party include, without limitation, all pricing and payment terms and conditions of this Agreement, and that the essential terms and conditions of this Agreement for Buyer also include, without limitation, the terms and conditions of Section 19.7 of this Agreement.

23. INDEPENDENT CONTRACTOR

Nothing in this Agreement shall be construed as creating any relationship between Buyer and Seller other than that of Seller as independent contractor for the sale of Products, and Buyer as principal and purchaser of the same. Neither Party shall be deemed to be the agent of the other Party for any purpose by reason of this Agreement, and no partnership or joint venture or fiduciary relationship between the Parties is intended to be created hereby. Nothing in this Agreement shall be construed as creating any relationship between Buyer and the Interconnecting Utility.

24. ENTIRE AGREEMENT

This Agreement shall constitute the entire agreement and understanding between the Parties hereto and shall supersede all prior agreements and communications.

[Signature page follows]

IN WITNESS WHEREOF, each of Buyer and Seller has caused this Agreement to be duly executed on its behalf as of the date first above written.

[Buyer]

By: _____

Name:

Title:

[Seller]

By: _____

Name:

Title:

EXHIBIT A

DESCRIPTION OF FACILITY

Facility: [Note to Bidder: Describe fully the offshore wind facility with reference to plans showing layout of the facilities, including number and location of turbines and related facilities]

Delivery Point: [Note to Bidder: When specifying the Delivery Point in this Exhibit A, this location should be defined as a PTF node such that the EDCs are not responsible for wheeling charges or other related charges (e.g., transmission interconnection, service and delivery charges, including all related administrative fees and other charges in connection with the Delivery of Energy to the Delivery Point).]

ISO-NE PTF Node: _____

Proposed Facility Size: (Nameplate capacity of the Facility as provided with bid, expressed in MWs [AC])

EXHIBIT B

SELLER'S CRITICAL MILESTONES

[To be prepared to conform with the Critical Milestones referenced in Section 3.1]

EXHIBIT C

FORM OF PROGRESS REPORT

Each Progress Report after the initial report shall include a redline against the previous quarter's report and shall include the following items:

1. A brief Facility description.
2. The indicative site plan of the Facility.
3. A description of any changes to the Facility or site plan.
4. A bar chart schedule showing progress on achieving each Critical Milestone, including progress on achieving the Commercial Operation Date.
5. A PERT or GANTT chart showing the critical path schedule of major items and activities regarding the development, construction and startup of the Facility.
6. A summary of major activities during the previous quarter.
7. A description of major activities scheduled for the current quarter.
8. A description of the progress on achieving each Critical Milestone.
9. A description of issues that have adversely impacted or could reasonably be expected to adversely impact achievement of any Critical Milestone, including a description of any events that have resulted in or could reasonably be expected to result in delays.

The Parties intend that, within five (5) to ten (10) days after each Progress Report is delivered to Buyer, a telephone call will be set up during business hours and upon reasonable notice to Seller to permit Buyer and its advisors and consultants to discuss such report with Seller and its advisors and consultants. Consistent with Section 7.2(k) of this Agreement, the intent of both the Progress Reports and the telephone calls will be to provide Buyer with accurate, timely and reasonably detailed information, when taken as a whole, regarding the status and progress of, and any major problems associated with, the development and construction of the Facility as of the date furnished.

[Attach Documentation supporting any claim that a Critical Milestone has been achieved]

EXHIBIT D

PRODUCTS AND PRICING

1. Price for Buyer's Percentage Entitlement of Products. The Price for the Buyer's Percentage Entitlement of Delivered Products in nominal dollars shall be as follow:

(a) Product Price - Commencing on the Commercial Operation Date, the Price per MWh for the Products shall be [equal to [\$___] per MWh] [as follows]. [The Price per MWh for each billing period shall be allocated between Energy and RECs as follows]:

[If single Energy price and single REC price are provided for the contract term.]

(i) Energy = [amount bid by Seller]

(ii) RECs = [amount bid by Seller]].

- Fixed Contract Price [applicable to all technologies]

Year	Energy Price (\$/MWh)	REC Price (\$/REC)
1		
2		
3		
4		
5		
6		
7		
8		
9		
10		
11		
12		
13		
14		
15		
16		
17		
18		
19		
20		

If the market price at the Delivery Point in the Real Time or Day Ahead markets, as applicable, for Energy Delivered by Seller is negative in any hour, the payment to Seller for deliveries of Energy shall be reduced by the difference between the absolute value of the hourly LMP at the Delivery Point and \$0.00 per MWh for that Energy for each such hour. Each monthly invoice

shall reflect a reduction for all hours in the applicable month in which the LMP for the Energy at the Delivery Point is less than \$0.00 per MWh.

Examples. If delivered Energy equals 1 MWh and Price equals \$50.00/MWh:

LMP at the Delivery Point equals (or is greater than) \$0.00/MWh

Buyer payment of Price to Seller \$50.00

Seller credit/reimbursement for negative LMP to Buyer \$0.00

Net Result: Buyer pays Seller \$50 for that hour

LMP at the Delivery Point equals -\$150.00/MWh

Buyer payment of Price to Seller \$50.00

Seller credit/reimbursement for negative LMP to Buyer \$150.00

Net Result: Seller credits or reimburses Buyer \$100 for that hour

EXHIBIT E

RELATED TRANSMISSION FACILITIES

EXHIBIT F

REQUIRED NETWORK UPGRADES

[NTD: To be included in this exhibit are those Network Upgrades identified by the bidder in its Bid in order to achieve the Energy deliveries projected in the Bid, separate from those necessary for Seller's satisfaction of the obligations under Section 3.7]

EXHIBIT G

FORM OF COMMITMENT AGREEMENT

Voluntary Agreement Commitment Agreement

This Voluntary Agreement Commitment Agreement (“Commitment Agreement”), dated _____, is made and entered into by [Bidder], (“Successful Bidder”) for the benefit of [EDC] (“Distribution Company”). Successful Bidder and Distribution Company are hereinafter sometimes also referred to collectively as the “Parties.”

WITNESSETH

WHEREAS, Successful Bidder has been conditionally selected by Distribution Company as a winning bidder under the Request for Proposals for Long-Term Contracts for Offshore Wind Energy Projects, dated ____ (the “RFP”);

WHEREAS, concurrently with the execution and delivery of this Commitment Agreement, Successful Bidder has entered into a power purchase agreement with Distribution Company (“PPA”);

WHEREAS, as part of its performance under the PPA, Successful Bidder intends to construct, or cause to be constructed, Interconnection Customer Interconnection Facilities, as defined herein;

WHEREAS, Distribution Company and Successful Bidder desire to reasonably minimize obstacles to the ability of future offshore wind energy developers to deliver their energy and capacity to the onshore transmission system, possibly via interconnection with Successful Bidder’s ICIF;

NOW, THEREFORE, in consideration of the foregoing, and other good and valuable consideration the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound hereby, Successful Bidder hereby agrees as follows:

1. Definitions

The following definitions shall apply to the provisions of this Commitment Agreement:

- A. “Interconnection Customer’s Interconnection Facilities” (“ICIF”) means all facilities and equipment located between Successful Bidder’s offshore wind energy generation facilities collector system step-up transformers and the point of change of ownership at the onshore interconnection, including any modification, addition, or upgrades to such facilities and equipment, which facilities and equipment are constructed to physically and electrically interconnect Successful Bidder’s offshore wind energy generation facilities to the onshore transmission system.
- B. “Third-Party Offshore Wind Developer” means any entity (other than Successful Bidder) developing offshore wind energy generation or delivery facilities and seeking

interconnection to and/or delivery service on Successful Bidder's ICIF pursuant to this Commitment Agreement

- C. "Voluntary Agreement" means a voluntary agreement as contemplated in Federal Energy Regulatory Commission ("FERC") Order No. 807⁴, PP 117-18, to be entered into if a Third-Party Offshore Wind Developer requests studies and potential expansion of Successful Bidder's ICIF to accommodate third party interconnection and delivery service, without the need for said third party to pursue its rights in the first instance via Sections 210, 211, and 212 of the Federal Power Act ("FPA").
2. In the event one or more Third-Party Offshore Wind Developers request interconnection to and/or delivery service on Successful Bidder's ICIF, Successful Bidder will study the requested interconnection and/or delivery service, provided that the Third-Party Offshore Wind Developer(s) agrees to pay the cost of such studies.
 3. Successful Bidder will negotiate in good faith and use commercially reasonable best efforts to conclude a Voluntary Agreement with any such Third-Party Offshore Wind Developer regarding expansion of, interconnection to, and delivery service over Successful Bidder's ICIF to accommodate the Third-Party Offshore Wind Developer's request.
 4. The Voluntary Agreement will incorporate interconnection and other provisions at least as favorable to said Third-Party Offshore Wind Developers as the provisions of ISO New England Inc. ("ISO-NE") Open Access Transmission Tariff Schedules 22 and 23 are to requesters of interconnection service seeking to connect to facilities subject to the ISO-NE interconnection procedures in those schedules. Successful Bidder will respond to reasonable requests from ISO-NE or Third-Party Offshore Wind Developers for information deemed necessary to support an ISO-NE interconnection request by Third-Party Offshore Wind Developers on the ISO-NE system.
 5. If, after good faith attempts to conclude a Voluntary Agreement using commercially reasonable best efforts, Successful Bidder and Third-Party Offshore Wind Developer are unable to conclude such a Voluntary Agreement, Successful Bidder shall be relieved of any further obligations as to that Third-Party Offshore Wind Developer under this Commitment Agreement, and in such event, nothing herein shall diminish Third-Party Offshore Wind Developer's rights independent of this Commitment Agreement to request relief from FERC.
 6. Third-Party Offshore Wind Developer may at any time exercise its rights under Federal Power Act Sections 206 or Sections 210, 211, and 212 that exist independent of this Commitment Agreement to file with FERC requesting an order requiring interconnection and/or delivery service on Successful Bidder's ICIF. In the event that the Third-Party Offshore Wind Developer exercises such rights, Successful Bidder will have no further obligations to such Third-Party Offshore Wind Developer under this Commitment

⁴ *Open Access and Priority Rights on Interconnection Customer's Interconnection Facilities*, 150 FERC ¶ 61,211 ("Order No. 807"), *order on reh'g*. 153 FERC ¶ 61,047 ("Order No. 807-A) (2015).

Agreement.

7. If an entity other than Successful Bidder obtains ownership or successor rights in Successful Bidder's ICIF, Successful Bidder will ensure that such other entity as well as Successful Bidder will be bound by the terms and conditions of this Commitment Agreement.
8. This Commitment Agreement is not intended to, and does not create any rights or obligations in either of the Parties or any other entity except for those rights or obligations explicitly identified herein, nor does this Commitment Agreement affect Successful Bidder's rights under Order Nos. 807 and 807-A and FERC's regulations at 18 C.F.R. §§ 35.28(d)(2)(ii)(A)-(B) with respect to excess or unused capacity on Successful Bidder's ICIF, including Successful Bidder's rebuttable presumption to a "safe harbor" and associated priority rights. In entering into the PPA, Distribution Company is relying on the agreements made by Successful Bidder herein; provided, however, that breach of or default on this Commitment Agreement will not operate to create a breach of or default on the PPA, unless the conduct producing the breach or default of this Commitment Agreement would independently create a breach or default of such PPA.
9. Successful Bidder shall file this Commitment Agreement, as well as any Voluntary Agreement concluded pursuant to it, with FERC for acceptance pursuant to FPA Section 205.

[Signature Page Follows]

IN WITNESS WHEREOF, Successful Bidder has caused this Commitment Agreement to be duly executed on its behalf as of the date first above written.

[SUCCESSFUL BIDDER'S NAME]

By: _____
Name:
Title:

*Signature Page to
Voluntary Agreement Commitment Agreement*

**ATTACHMENT 6: EXAMPLE PPA (Offshore Wind) – NATIONAL
GRID**

APPENDIX B-1 NATIONAL GRID VERSION PPA

DRAFT¹

OFFSHORE WIND GENERATION UNIT

POWER PURCHASE AGREEMENT

BETWEEN

**MASSACHUSETTS ELECTRIC COMPANY AND NANTUCKET ELECTRIC
COMPANY d/b/a NATIONAL GRID
AND**

[_____]
[Seller]

As of [_____] , 202_

¹ This draft Offshore Wind Power Purchase Agreement is intended to provide a general description of the terms to which the electric distribution companies are willing to agree. Bidders are discouraged from proposing any material changes or conditions to the draft Agreement, and the electric distribution companies have no obligation to accept any specific proposed changes or conditions. The final Agreement will be subject to negotiations with the individual electric distribution companies and will be customized to address the relevant circumstances. Accordingly, certain provisions in the final Agreement may differ from this draft Agreement.

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Exhibit E	Related Transmission Facilities
Exhibit F	Required Network Updates
Exhibit G	Form of Commitment Agreement

POWER PURCHASE AGREEMENT

This **POWER PURCHASE AGREEMENT** (as amended from time to time in accordance with the terms hereof, this “**Agreement**”) is entered into as of [____], 20__ (the “**Effective Date**”), by and between Massachusetts Electric Company and Nantucket Electric Company d/b/a National Grid, a Massachusetts corporation (“**Buyer**”), and [____], a [____] (“**Seller**”). Buyer and Seller are individually referred to herein as a “**Party**” and are collectively referred to herein as the “**Parties**”.

WHEREAS, Seller is developing the [____] offshore wind electric generation facility to be located in [____], which is more fully described in Exhibit A hereto (the “**Facility**”), from which the Buyer’s Percentage Entitlement of the Products (as defined below) is to be delivered to Buyer pursuant to the terms of this Agreement; and

WHEREAS, subject to Section 4.1(b), the Facility is, and shall qualify as, a RPS Class I Renewable Generation Unit and as a Clean Peak Resource, and the Facility is eligible to satisfy the CES, and the Facility is expected to be in commercial operation by [____] [*not later than January 1, 2030*]; and

WHEREAS, pursuant to Section 83C of the Green Communities Act as added by Chapter 188 of the Acts of 2016, An Act to Promote Energy Diversity (“**Section 83C**”) and pursuant to Section 21(a) of Chapter 227 of the Acts of 2018, Buyer is authorized to enter into certain long-term contracts for the purchase of energy or energy and renewable energy certificates from offshore wind generators meeting the requirements of Section 83C; and

WHEREAS, Buyer and Seller desire to enter into this Agreement whereby Buyer shall purchase from Seller certain [Energy] [Energy and RECs] [RECs] (each as defined herein) generated by or associated with the Facility;

NOW, THEREFORE, in consideration of the premises and of the mutual agreements contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

1. DEFINITIONS

In addition to terms defined in the recitals hereto, the following terms shall have the meanings set forth below. Any capitalized terms used in this Agreement and not defined herein shall have the same meaning as ascribed to such terms under the ISO-NE Practices and ISO-NE Rules.

“**Actual Facility Size**” shall mean the actual nameplate capacity of the Facility, as built, and as certified by an Independent Engineer, as provided in Section 3.4(b)(xv)(A), as may be increased pursuant to Section 3.3(b) and certified by an Independent Engineer in any Additional Construction IE Certificate delivered pursuant to Section 3.3(b).

“**Additional Construction Certificates**” shall mean, collectively, (a) the Additional Construction IE Certificate and (b) a Seller’s certification stating that (i) all of the conditions precedent set forth in Section 3.4(b) remain satisfied after giving effect to the portions of the Facility constructed during the Additional Construction Period and (ii) all

requirements of the ISO-NE Rules and ISO-NE Practices for the delivery of the Products to Buyer have been satisfied.

“Additional Construction IE Certificate” shall mean an Independent Engineer’s certification stating (a) that (x) the portions of the Facility constructed during the Additional Construction Period have been completed in all material respects (excepting punchlist items that do not affect the ability of the Facility and Network Upgrades, to operate as intended hereunder) in accordance with this Agreement and are capable of regular commercial operation in accordance with Good Utility Practice and the manufacturer’s guidelines for all material components of the Facility and (y) all performance testing for such portions of the Facility has been successfully completed, and (b) the Actual Facility Size as of such date.

“Additional Construction Period” shall have the meaning set forth in Section 3.3(b) hereof.

“Adjusted Price” shall mean the purchase price(s) for the Products referenced in Section 5.1 if Seller has failed to use commercially reasonable efforts consistent with Good Utility Practice to cause the Products provided by Seller to Buyer under this Agreement to qualify and meet the requirements of the RPS, the CES and the Clean Peak Standard as applied to Buyer pursuant to Section 4.1(b) hereof.

“Adverse Determination” shall have the meaning set forth in Section 19.7(b) hereof.

“Affiliate” shall mean, with respect to any Person, any other Person that directly or indirectly through one or more intermediaries Controls, is Controlled by, or is under common Control with, such first Person.

“Agreement” shall have the meaning set forth in the first paragraph hereof.

“Alternative Compliance Payment Rate” shall mean the rate per MWh paid by electricity suppliers under applicable Law for failure to supply RECs in accordance with the RPS.

“Bid” shall mean the proposal submitted by Seller for the Facility in response to the Request for Proposals for Long-Term Contracts for Offshore Wind Energy Projects dated [____], 2021 and issued by Buyer and other Massachusetts distribution companies.

“Biennial Average Real-Time High Operating Limit” shall have the meaning set forth in Section 4.9 hereof.

“Business Day” shall mean a day on which Federal Reserve member banks in New York, New York are open for business; and a Business Day shall start at 8:00 a.m. and end at 5:00 p.m. Eastern Prevailing Time.

“Buyer” shall have the meaning set forth in the first paragraph hereof.

“Buyer’s Percentage Entitlement” shall mean Buyer’s rights to [_____] percent ([_]%) of the Products. Buyer’s Percentage Entitlement may be adjusted in accordance with Section 3.3(c).

“Buyer’s Taxes” shall have the meaning set forth in Section 5.4(a) hereof.

“Capacity Deficiency” shall mean, at the Commercial Operation Date the amount (expressed in MW), if any, by which the Actual Facility Size is less than the proposed nameplate capacity of the Facility as set forth in Exhibit A; provided, however, that the Commercial Operation Date shall not occur unless the Actual Facility Size as of the Commercial Operation Date is at least ninety percent (90%) of the proposed nameplate capacity of the Facility as set forth in Exhibit A.

“Catastrophic Failure” shall mean any failure of any piece of Key Equipment where (i) such failed Key Equipment has been maintained in accordance with Good Utility Practice and all other applicable requirements of this Agreement in all material respects, and (ii) such failure cannot reasonably be expected, in accordance with Good Utility Practice, to be corrected within three (3) months after the occurrence of such failure by Seller using commercially reasonable efforts in accordance with Good Utility Practice.

“Catastrophic Failure Period” shall mean (a) with respect to any Key Equipment described in clause (a) of such definition, eighteen (18) consecutive months after the twelve (12) month failure to produce Energy for Catastrophic Failure of transformers and (b) with respect to any other Key Equipment, twelve (12) consecutive months after the failure of such Key Equipment.

“CEA” shall have the meaning set forth in Section 19.6 hereof.

“Certificate” shall mean an electronic certificate created pursuant to the GIS Operating Rules or any successor thereto to represent certain Environmental Attributes of each MWh of Energy generated within the ISO-NE control area and the generation attributes of certain Energy imported into the ISO-NE control area.

“CES” shall mean the Clean Energy Standard requirements established pursuant to the regulations promulgated at 310 CMR 7.75 that require all retail electricity suppliers in Massachusetts to provide a minimum percentage of electricity from certain clean energy generating sources, and such successor laws and regulations as may be in effect from time to time.

“CFTC Rules” shall have the meaning set forth in Section 19.6 hereof.

“Clean Peak Energy Certificates” shall have the same meaning as in the GIS Operating Rules.

“Clean Peak Resource” shall have the same meaning as in Mass. Gen. Laws ch. 25A, Section 3 and 225 CMR 21.02, and such successor laws and regulations as may be in effect from time to time.

“Clean Peak Standard” shall mean the requirements established pursuant to Mass. Gen. Laws ch.25A, Section 17, 225 CMR 21.00 and any other regulations promulgated from time to time that require all retail electricity suppliers in Massachusetts to provide a minimum percentage of electricity from Clean Peak Resources, and such successor laws and regulations as may be in effect from time to time.

“Collateral Requirement” shall mean at any time the amount of Development Period Security or Operating Period Security required under this Agreement at such time.

“Commercial Operation Date” shall mean the date on which the conditions set forth in Section 3.4(b) have been satisfied, as set out in a written notice from Seller to Buyer.

“Commitment Agreement” means that Commitment Agreement dated as of the date hereof by Seller for the benefit of Buyer, in the form attached hereto as Exhibit G, pursuant to which Seller agrees to negotiate in good faith and to use commercially reasonable efforts to enter into an agreement with any other owner or developer of an offshore wind generation facility that wishes to interconnect with the Related Transmission Facilities to be used by the Facility to Deliver Energy hereunder.

“Contract Maximum Amount” shall mean [] MWh per hour of Energy and a corresponding portion of all other Products, as may be adjusted in accordance with Section 3.3(b).

“Contract Year” shall mean the twelve (12) consecutive calendar months starting on the first day of the calendar month following the Commercial Operation Date and each subsequent twelve (12) consecutive calendar month period; provided that the first Contract Year shall include the days in the prior month in which the Commercial Operation Date occurred.

“Control” or **“Controlled”** shall mean the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting securities, by contract or otherwise.

“Cover Damages” shall mean, with respect to any Delivery Failure, an amount equal to (a) the positive net amount, if, any, by which the Replacement Price exceeds the applicable Price that would have been paid for the Products pursuant to Section 5.1 hereof, multiplied by the quantity of that Delivery Failure, plus (b) any other costs incurred by Buyer in purchasing Replacement Energy and/or Replacement RECs due to that Delivery Failure, plus (c) any applicable penalties and other costs assessed by ISO-NE or any other Person against Buyer as a result of that Delivery Failure, plus (d) any other costs and losses incurred by Buyer as a result of that Delivery Failure. Buyer shall provide a statement for the applicable period explaining in reasonable detail the calculation of any Cover Damages.

“Credit Support” shall have the meaning specified in Section 6.2(d) hereof.

“Credit Support Delivery Amount” shall have the meaning set forth in Section 6.3 hereof.

“**Credit Support Return Amount**” shall have the meaning set forth in Section 6.4 hereof.

“**Critical Milestones**” shall have the meaning set forth in Section 3.1 hereof.

“**Day Ahead Energy Market**” shall have the meaning set forth in the ISO-NE Rules.

“**Default**” shall mean any event or condition which, with the giving of notice or passage of time or both, could become an Event of Default.

“**Defaulting Party**” shall mean the Party with respect to which a Default or Event of Default has occurred.

“**Delay Damages**” shall mean the damages assessed pursuant to Section 3.2(a) hereof.

“**Deliver**” or “**Delivery**” shall mean with respect to (i) Energy, to supply Energy into Buyer’s ISO-NE account at the Delivery Point in accordance with the terms of this Agreement and the ISO-NE Rules, and (ii) RECs, to supply RECs in accordance with Section 4.7(e).

“**Delivery Failure**” shall have the meaning set forth in Section 4.3 hereof.

“**Delivery Point**” shall mean the specific location on the Pool Transmission Facilities where Seller shall Deliver its Energy to Buyer, as set forth in Exhibit A hereto.

“**Development Period Security**” shall have the meaning set forth in Section 6.2(a) hereof.

“**Dispute**” shall have the meaning set forth in Section 11.1 hereof.

“**Disputing Party**” shall have the meaning set forth in Section 6.6(a) hereof.

“**DOER**” shall mean the Massachusetts Department of Energy Resources and its successors.

“**Eastern Prevailing Time**” shall mean either Eastern Standard Time or Eastern Daylight Time, as in effect from time to time.

“**Effective Date**” shall have the meaning set forth in the first paragraph hereof.

“**Energy**” shall mean electric “energy,” as such term is defined in the ISO-NE Tariff, generated by the Facility as measured in MWh in Eastern Prevailing Time, less such Facility’s station service use, generator lead losses and transformer losses, which quantity for purposes of this Agreement will never be less than zero.

“**Environmental Attributes**” shall mean any and all attributes available under the ISO-NE Rules, the RPS, the Clean Peak Standard, the CES, the GWSA and under any and all other international, federal, regional, state or other law, rule, regulation, bylaw, treaty or other intergovernmental compact, decision, administrative decision, program (including

any voluntary compliance or membership program), competitive market or business method (including all credits, certificates, benefits, and emission measurements, reductions, offsets and allowances and all other indicia of ownership or control related thereto) or otherwise that are attributable, now or in the future, to Buyer's Percentage Entitlement to the favorable generation attributes or environmental attributes of the Facility or the Products produced by the Facility during the Services Term, up to and including the Contract Maximum Amount, including Buyer's Percentage Entitlement to: (a) any such credits, certificates, payments, benefits, offsets and allowances computed on the basis of the Facility's generation using renewable technology or displacement of fossil-fuel derived or other conventional energy generation; (b) any Certificates (including without limitation Clean Peak Energy Certificates) issued pursuant to the GIS in connection with Energy generated by the Facility; and (c) any voluntary emission reduction credits obtained or obtainable by Seller in connection with the generation of Energy by the Facility; provided, however, that Environmental Attributes shall not in any event include: (i) any state or federal production tax credits; (ii) any state or federal investment tax credits or other tax credits associated with the construction or ownership of the Facility; or (iii) any state, federal or private grants, financing, guarantees or other credit support relating to the construction or ownership, operation or maintenance of the Facility or the output thereof.

"Event of Default" shall have the meaning set forth in Section 9.1 hereof and shall include the events and conditions described in Section 9.1 and Section 9.2 hereof.

"EWG" shall mean an exempt wholesale generator under 42 U.S.C. §§ 16451-16463, as amended from time to time, and FERC's implementing regulations thereunder.

"Facility" shall have the meaning set forth in the Recitals.

"FCA" shall have the meaning set forth in Section 3.7 hereof.

"FCAQ" shall have the meaning set forth in Section 3.7 hereof.

"FERC" shall mean the United States Federal Energy Regulatory Commission, and shall include its successors.

"Financial Closing Date" shall mean the date of the closing of the agreements for Financing adequate for construction of the Facility and of an initial disbursement of funds under such agreements.

"Financing" shall mean any direct or indirect funding in connection with any development, bridge, construction, permanent debt or Tax Equity Transaction or refinancing for the Facility, including, without limitation, lease, inverted lease, sale-leaseback, partnership flip, monetization of tax benefits, back leverage financing, credit derivative arrangements, indebtedness, whether secured or unsecured, loans, guarantees, notes, convertible debt, and bond issuances.

"Force Majeure" shall have the meaning set forth in Section 10.1(a) hereof.

“Generation Unit” shall mean a facility that converts a fuel or an energy resource into electrical energy.

“GIS” shall mean the NEPOOL Generation Information System or any successor thereto, which includes a generation information database and certificate system, operated by NEPOOL, its designee or successor entity, that accounts for generation attributes of electricity generated or consumed within New England.

“GIS Operating Rules” are the NEPOOL Generation Information System Operating Rules effective as of the Effective Date, as amended, superseded, or restated from time to time.

“Good Utility Practice” shall mean compliance with all applicable laws, codes, rules and regulations, all ISO-NE Rules and ISO-NE Practices, and any practices, methods and acts engaged in or approved by a significant portion of the electric industry in New England during the relevant time period, or any of the practices, methods and acts which, in the exercise of reasonable judgment in light of the facts known at the time the decision is made, could have been expected to accomplish the desired result consistent with good business practices, reliability, safety and expedition. Good Utility Practice is not intended to be limited to the optimum practice, method or act to the exclusion of all others, but rather is intended to include acceptable practices, methods and acts generally accepted in the electric industry in New England.

“Governmental Entity” shall mean any federal, state or local governmental agency, authority, department, instrumentality or regulatory body, and any court or tribunal, with jurisdiction over Seller, Buyer or the Facility.

“Guaranteed Commercial Operation Date” shall have the meaning set forth in Section 3.1(a)(viii) hereof.

“GWSA” shall mean the Massachusetts Global Warming Solutions Act (Mass. Gen. Laws ch. 298), and such successor laws and regulations as may be in effect from time to time.

“I.3.9 Confirmation” refers to the ISO-NE Tariff Section I.3.9 pertaining to ISO-NE’s approval of proposed plans as specified therein.

“Independent Engineer” shall mean a licensed professional engineer with expertise in the development of renewable energy projects using the same renewable energy technology as the Facility, reasonably selected by and retained by Seller in order to determine the as-built nameplate capacity of the Facility as provided in Section 3.4(b)(xv) hereof.

“Interconnecting Utility” shall mean the utility (which may or may not be Buyer or an Affiliate of Buyer) providing interconnection service for the Facility to the Transmission System of that utility.

“Interconnection Agreement” shall mean an agreement between Seller and the Interconnecting Utility and ISO-NE, as applicable, regarding the interconnection of the Facility to the Transmission System of the Interconnecting Utility, as the same may be amended from time to time.

“Interconnection Point” shall have the meaning set forth in the Interconnection Agreement.

“Internal Bilateral Transaction” shall mean an “Internal Bilateral for Market for Energy” as defined in the ISO-NE Tariff.

“ISO” or **“ISO-NE”** shall mean ISO New England Inc., the independent system operator established in accordance with the RTO arrangements for New England, or its successor.

“ISO-NE Practices” shall mean the ISO-NE practices and procedures for delivery and transmission of energy in effect from time to time and shall include, without limitation, applicable requirements of the NEPOOL Agreement, and any applicable successor practices and procedures.

“ISO-NE Rules” shall mean all rules and procedures adopted by NEPOOL, ISO-NE, or the RTO, and governing wholesale power markets and transmission in New England, as such rules may be amended from time to time, including but not limited to, the ISO-NE Tariff, the ISO-NE Operating Procedures (as defined in the ISO-NE Tariff), the ISO-NE Planning Procedures (as defined in the ISO-NE Tariff), the Transmission Operating Agreement (as defined in the ISO-NE Tariff), the ISO-NE Participants Agreement, the manuals, procedures and business process documents published by ISO-NE via its web site and/or by its e-mail distribution to appropriate NEPOOL participants and/or NEPOOL committees, as amended, superseded or restated from time to time.

“ISO-NE Tariff” shall mean ISO-NE’s Transmission, Markets and Services Tariff, FERC Electric Tariff No. 3, as amended, superseded or restated from time to time.

“ISO Settlement Market System” shall have the meaning as set forth in the ISO-NE Tariff.

“Key Equipment” shall mean any of the following pieces of equipment included in the Facility (a) the generator step-up transformers at the offshore substation and the transformers at the onshore substation, each as identified on Exhibit A, (b) the metal-clad switchgear, (c) the main circuit breaker, (d) the export cable or (e) the offshore substation.

“Late Payment Rate” shall have the meaning set forth in Section 5.3 hereof.

“Law” shall mean all federal, state and local statutes, regulations, rules, orders, executive orders, decrees, policies, judicial decisions and notifications.

“Lender” shall mean a party providing Financing for the development, construction or ownership of the Facility, or any refinancing of that Financing, and receiving a security

interest in the Facility, and shall include hedge providers and any assignee or transferee of such a party and any trustee, collateral agent or similar entity acting on behalf of such a party.

“**Letter of Credit**” shall mean an irrevocable, non-transferable, standby letter of credit, issued by a Qualified Institution utilizing a form acceptable to the Party in whose favor such letter of credit is issued. All costs relating to any Letter of Credit shall be for the account of the Party providing that Letter of Credit.

“**Letter of Credit Default**” shall mean with respect to an outstanding Letter of Credit, the occurrence of any of the following events (a) the issuer of such Letter of Credit shall fail to be a Qualified Institution; (b) the issuer of the Letter of Credit shall fail to comply with or perform its obligations under such Letter of Credit if such failure shall be continuing after the lapse of any applicable grace period; (c) the issuer of the Letter of Credit shall disaffirm, disclaim, repudiate or reject, in whole or in part, or challenge the validity of, such Letter of Credit; or (d) the Letter of Credit shall expire or terminate or have a Value of \$0 at any time the Party on whose account that Letter of Credit is issued is required to provide Credit Support hereunder and that Party has not Transferred replacement Credit Support meeting the requirements of this Agreement; provided, however, that no Letter of Credit Default shall occur in any event with respect to a Letter of Credit after the time such Letter of Credit is required to be cancelled or returned in accordance with the terms of this Agreement.

“**Locational Marginal Price**” or “**LMP**” shall have the meaning set forth in the ISO-NE Rules.

“**Marginal Loss Revenue Fund**” shall have the meaning set forth in the ISO-NE Rules.

“**Market Price**” shall mean the price received by Buyer by selling the Energy into either the ISO-NE-administered Day Ahead or Real Time Markets, as applicable.

“**MDPU**” shall mean the Massachusetts Department of Public Utilities and its successors.

“**Meters**” shall have the meaning set forth in Section 4.6(a) hereof.

“**Moody’s**” shall mean Moody’s Investors Service, Inc., and any successor thereto.

“**MW**” shall mean a megawatt AC.

“**MWh**” shall mean a megawatt-hour (one MWh shall equal 1,000 kWh).

“**NEPOOL**” shall mean the New England Power Pool and any successor organization.

“**NERC**” shall mean the North American Electric Reliability Corporation and shall include any successor thereto.

“**Network Upgrades**” shall mean upgrades to the Pool Transmission Facilities and all Transmission Providers’ transmission and distribution systems, as determined and

identified in the interconnection study approved in connection with construction of the Facility, necessary for Delivery of the Energy to the Delivery Point, including those that are necessary for Seller's satisfaction of the obligations under Sections 3.6(a) and 3.7 of this Agreement and those that are included in Exhibit F.

"Node" shall have the meaning set forth in ISO-NE Rules.

"Non-Defaulting Party" shall mean the Party with respect to which a Default or Event of Default has not occurred.

"Obligations" shall have the meaning set forth in Section 6.1 hereof.

"Operating Period Security" shall have the meaning set forth in Section 6.2(b) hereof.

"Party" and **"Parties"** shall have the meaning set forth in the first paragraph hereof.

"Permits" shall mean any permit, authorization, license, order, consent, waiver, exception, exemption, variance or other approval by or from, and any filing, report, certification, declaration, notice or submission to or with, any Governmental Entity required to authorize action, including any of the foregoing relating to the ownership, siting, construction, operation, use or maintenance of the Facility under any applicable Law and the Delivery of the Products in accordance with this Agreement.

"Person" shall mean an individual, partnership, corporation, limited liability company, limited liability partnership, limited partnership, association, trust, unincorporated organization, or a government authority or agency or political subdivision thereof.

"Pool Transmission Facilities" has the meaning given that term in the ISO-NE Rules.

"Posted Collateral" shall mean all Credit Support and all proceeds thereof that have been Transferred to or received by a Party under this Agreement and not Transferred to the Party providing the Credit Support or released by the Party holding the Credit Support.

"Power Cost Reconciliation Tariff" shall mean a fully reconciling cost recovery tariff mechanism that authorizes the establishment of a distribution charge that fully recovers Buyer's net costs under this Agreement (including annual remuneration of up to two and three-quarters percent (2.75%)). The rate reconciliation shall be designed in such a way as to limit the build-up of any under or over-recoveries over the course of the year. A reconciliation shall occur at least annually, but may also be reconciled quarterly or monthly, to the extent necessary to eliminate regulatory lag for the recovery of costs or crediting of over-recoveries to customers.

"Price" shall mean the purchase price(s) for Products referenced in Section 5.1 hereof and set forth on Exhibit D.

"Products" shall mean [RECs] [Energy] [Energy and RECs]; provided, however, that [RECs][Energy] [Energy and RECs] generated by or associated with the Facility during

the Test Period or in excess of the Contract Maximum Amount shall not be deemed Products.

“Purchased Power Accounting Authorization” shall mean authorization for Buyer, at Buyer’s sole discretion, to take appropriate steps to assure avoidance of a material, negative balance sheet impact on Buyer or Buyer’s direct or indirect parent company, upon appropriate filing with and approval by the MDPU; provided that such Purchased Power Accounting Authorization shall not impact Buyer’s obligation to purchase the Products under this Agreement or the Price Buyer pays for such Products.

“QF” shall mean a cogeneration or small power production facility which meets the criteria as defined by FERC in Title 18, Code of Federal Regulations, §§ 292.201 through 292.207, as amended from time to time.

“Qualified Institution” shall mean a major U.S. commercial bank or trust company, the U.S. branch office of a foreign bank, or another financial institution, in any case, organized under the laws of the United States or a political subdivision thereof having assets of at least \$10,000,000,000 and a credit rating of at least (A) “A3” from Moody’s and “A-” from S&P, if such entity is rated by both S&P and Moody’s or (B) “A-” by S&P or “A3” by Moody’s, if such entity is rated by either S&P or Moody’s but not both.

“Real Time Energy Market” shall have the meaning as set forth in the ISO-NE Rules.

“RECs” shall mean all of the Certificates (including without limitation Clean Peak Energy Certificates) and any and all other Environmental Attributes associated with the Energy or otherwise produced by the Facility including, but not limited to, those which satisfy the RPS for a RPS Class I Renewable Generation Unit, the Clean Peak Standard and the CES, and shall represent title to and claim over all such Environmental Attributes associated with the specified MWh of generation from the Facility.

“Reference Market-Maker” shall mean a leading dealer in the relevant market that is selected in a commercially reasonable manner and is not an affiliate of either party.

“Regulatory Approval” shall mean the MDPU approval of this entire Agreement (including any amendment of this Agreement as provided for herein), which approval shall include without limitation: (1) confirmation that this Agreement has been approved under Section 83C and the regulations promulgated thereunder and that all of the terms of such Section 83C and such regulations apply to this Agreement; (2) definitive regulatory authorization for Buyer to recover all of its costs incurred under and in connection with this Agreement for the entire term of this Agreement through the implementation of a Power Cost Reconciliation Tariff and/or other cost recovery or reconciliation mechanisms; (3) definitive regulatory authorization for Buyer to recover remuneration of up to two and three-quarters percent (2.75%) of Buyer’s annual payments under this Agreement for the term of this Agreement through the Power Cost Reconciliation Tariff; and (4) approval of any Purchased Power Accounting Authorization requested by Buyer in connection with the Regulatory Approval. Such approval, confirmation and authorizations shall be acceptable in form and substance to Buyer in its sole discretion,

shall not include any conditions or modifications that Buyer deems, in its sole discretion, to be unacceptable and shall be final and not subject to appeal or rehearing.

“Rejected Purchase” shall have the meaning set forth in Section 4.4 hereof.

“Related Transmission Approvals” shall mean those FERC filings, agreements, tariffs and approvals associated with service on the Related Transmission Facilities.

“Related Transmission Facilities” shall mean all facilities and equipment located between Seller’s Generation Unit collector system step-up transformers and the point of change of ownership at the onshore interconnection, including any modification, addition, or upgrades to such facilities and equipment, constructed to physically and electrically interconnect Seller’s Generation Units to the onshore transmission system, as described in Exhibit E hereto.

“Reliability Curtailment” shall mean any curtailment of Delivery of Energy resulting from (i) an emergency condition as defined in the Interconnection Agreement or the ISO-NE Tariff, or (ii) any other order or directive of the Interconnecting Utility or the Transmission Provider pursuant to an Interconnection Agreement or tariff.

“Replacement Energy” shall mean energy purchased by Buyer as replacement for any Delivery Failure relating to the Energy to be provided hereunder.

“Replacement Price” shall mean (A) the price at which Buyer, acting in a commercially reasonable manner, purchases Replacement Energy and Replacement RECs; provided, however, that in no event shall Buyer be required to utilize or change its utilization of its owned or controlled assets, contracts or market positions to minimize Seller’s liability, or (B) if Buyer elects in its sole discretion not to purchase Replacement Energy and/or Replacement RECs, the market value of energy and the Alternative Compliance Payment Rate as of the date and the time of the Delivery Failure. *[Definition to be adjusted to reflect Products being sold]*

“Replacement RECs” shall mean any generation or environmental attributes, including any Certificates or other certificates or credits related thereto reflecting generation by a RPS Class I Renewable Generation Unit and a generating facility eligible to satisfy the CES and the Clean Peak Standard (subject to Section 4.1(b)), generating the same Environmental Attributes as are expected to be generated by the Facility at such time, that are available for purchase by Buyer as replacement for any RECs not Delivered as required hereunder during the Services Term.

“Reporting Party” shall have the meaning set forth in Section 19.6(g) hereof.

“Request Date” shall have the meaning set forth in Section 6.6(a) hereof.

“Requesting Party” shall have the meaning set forth in Section 6.6(a) hereof.

“Resale Damages” shall mean, with respect to any Rejected Purchase, an amount equal to (a) the positive net amount, if any, by which the applicable Price that would have been

paid pursuant to Section 5.1 hereof for such Rejected Purchase, had it been accepted, exceeds the Resale Price multiplied by the quantity of that Rejected Purchase (in MWh and/or RECs, as applicable), plus (b) any applicable penalties assessed by ISO-NE or any other Person against Seller as a result of Buyer's failure to accept such Products in accordance with the terms of this Agreement, plus (c) transaction and other administrative costs reasonably incurred by Seller in re-selling such Rejected Purchase that Seller would not have incurred but for the Rejected Purchase. Seller shall provide a written statement for the applicable period explaining in reasonable detail the calculation of any Resale Damages.

“Resale Price” shall mean the price at which Seller, acting in a commercially reasonable manner, sells or is paid for a Rejected Purchase; provided, however, that in no event shall Seller be required to utilize or change its utilization of the Facility or its other assets, contracts or market positions in order to minimize Buyer's liability for such Rejected Purchase.

“Rounding Amount” shall have the meaning set forth in Section 6.2(c) hereof.

“RPS” shall mean the requirements established pursuant to Mass. Gen. Laws ch.25A, Section 11F and the regulations promulgated thereunder that require all retail electricity suppliers in Massachusetts to provide a minimum percentage of electricity from RPS Class I Renewable Generation Units, and such successor laws and regulations as may be in effect from time to time.

“RPS Class I Renewable Generation Unit” shall mean a Generation Unit termed a New Renewable Generation Unit in a Statement of Qualification issued by the DOER pursuant to 225 CMR 14.00.

“RTO” shall mean ISO-NE and any successor organization or entity to ISO-NE, as authorized by FERC to exercise the functions pursuant to FERC's Order No. 2000 and FERC's corresponding regulations, or any successor organization, or any other entity authorized to exercise comparable functions in subsequent orders or regulations of FERC.

“S&P” shall mean Standard & Poor's Financial Services LLC, and any successor thereto.

“Schedule” or **“Scheduling”** shall mean the actions of Seller and/or its designated representatives pursuant to Section 4.2, of notifying, requesting and confirming to ISO-NE the quantity of Energy to be delivered on any given day or days (or in any given hour or hours) during the Services Term at the Delivery Point.

“Section 83C” shall have the meaning set forth in the recitals hereof.

“Seller” shall have the meaning set forth in the first paragraph hereof.

“Seller's Taxes” shall have the meaning set forth in Section 5.4(a) hereof.

“Services Term” shall have the meaning set forth in Section 2.2(b) hereof.

“Statement of Qualification” shall mean a written document from the DOER that qualifies a Generation Unit as an RPS Class I Renewable Generation Unit, or that qualifies a portion of the annual electrical energy output of a Generation Unit as RPS Class I Renewable Generation (as defined in 225 CMR 14.02).

“Substitute Credit Support” shall have the meaning assigned in Section 6.5(d) hereof.

“Tax Equity Transaction” shall mean, with respect to Seller, any transaction or series of transactions pursuant to which (i) a Person either (A) obtains less than one hundred percent (100%) of the equity interests in Seller or any entity that has an interest in Seller in connection with a partnership flip transaction or (B) obtains all of the equity interests in Seller in connection with a lease, inverted lease or sale leaseback transaction (in either case, such Person, a **“Tax Equity Investor”**), (ii) such transaction or series of transactions does not result in a change in Control of Seller, subject to the Tax Equity Investor’s right to vote in any major decision with respect to Seller, and (iii) Seller retains control of the Facility.

“Term” shall have the meaning set forth in Section 2.2(a) hereof.

“Termination Payment” shall have the meaning set forth in Section 9.3(b) hereof.

“Test Period” shall have the meaning set forth in Section 3.4(a) hereof.

“Transfer” shall mean, with respect to any Posted Collateral, and in accordance with the instructions of the Party entitled thereto, delivery of the Letter of Credit or an amendment thereto to the Party to whom such Letter of Credit is being delivered.

“Transmission Provider” shall mean (a) ISO-NE, its respective successor or Affiliates; (b) Buyer; and/or (c) such other third parties from whom transmission services are necessary for Seller to fulfill its performance obligations to Buyer hereunder, as the context requires.

“Transmission System” shall mean the transmission facilities operated by a Transmission Provider, now or hereafter in existence, which provide energy transmission service for the Energy to the point of change of ownership at the onshore interconnection.

“Unit Contingent” shall mean that the Products are to be supplied only from the Facility and only to the extent that the Facility is generating Energy.

“Valuation Agent” shall mean the Requesting Party; provided, however, that in all cases, if an Event of Default has occurred and is continuing with respect to the Party designated as the Valuation Agent, then in such case, and for so long as the Event of Default continues, the other Party shall be the Valuation Agent.

“Valuation Date” shall mean each Business Day.

“Valuation Percentage” shall have the meaning set forth in Section 6.2(d) hereof.

“**Valuation Time**” shall mean the close of business on the Business Day before the Valuation Date or date of calculation, as applicable.

“**Value**” shall mean, with respect to Posted Collateral or Credit Support, the Valuation Percentage multiplied by the amount then available under the Letter of Credit to be unconditionally drawn by Buyer.

2. EFFECTIVE DATE; TERM

2.1 Effective Date. Subject in all respects to Article 8, this Agreement is effective as of the Effective Date.

2.2 Term.

(a) The “**Term**” of this Agreement is the period beginning on the Effective Date and ending upon the final settlement of all obligations hereunder after the expiration of the Services Term or the earlier termination of this Agreement in accordance with its terms.

(b) The “**Services Term**” is the period during which Buyer is obligated to purchase Products Delivered to Buyer by Seller commencing on the Commercial Operation Date and continuing for a period of [15 to 20] years from the Commercial Operation Date, unless this Agreement is earlier terminated in accordance with the provisions hereof.

(c) At the expiration of the Term or earlier termination of this Agreement pursuant to the terms hereof, the Parties shall no longer be bound by the terms and provisions hereof, except (i) to the extent necessary to make payments of any amounts owed to the other Party arising prior to or resulting from termination of, or on account of a breach of, this Agreement, (ii) to the extent necessary to enforce the rights and the obligations of the Parties arising under this Agreement before such expiration or termination, and (iii) the obligations of the Parties hereunder with respect to confidentiality and indemnification shall survive the expiration or termination of this Agreement.

3. FACILITY DEVELOPMENT AND OPERATION

3.1 Critical Milestones.

(a) Subject to the provisions of Section 3.1(d), commencing on the Effective Date, Seller shall develop the Facility in order to achieve the following milestones (“**Critical Milestones**”) on or before the dates set forth in this Section 3.1(a):

- (i) receipt of all necessary approvals by [_____] [relevant siting authorities for construction and operation of the Facility, the interconnection of the Facility to the Interconnecting Utility and the construction of Network Upgrades], in final form, by [_____];
- (ii) qualification determination notification under ISO-NE Tariff Section III.13.1.1.2.8 with respect to the New Generating Capacity Resource’s participation in the Forward Capacity Auction, stating summer and winter

qualified capacity and a list of transmission upgrades required, if any, by [_____];

- (iii) receipt of all Permits necessary to construct the Facility, as set forth in Exhibit B, in final form, by [_____];
- (iv) acquisition of all required real property rights in addition to the federal lease referenced in Section 7.2(m) necessary for construction and operation of the Facility, the interconnection of the Facility to the Interconnecting Utility and the construction of Network Upgrades in full and final form with all options and/or contingencies having been exercised demonstrating complete site control as set forth in Exhibit B, by [_____];
- (v) the achievement of the Financial Closing Date or other demonstration to Buyer's satisfaction of the financial capability of Seller to construct the Facility, including, as applicable, Seller's financial obligations with respect to interconnection of the Facility to the Interconnecting Utility and construction of the Network Upgrades by [_____];
- (vi) issuance of a full notice to proceed by Seller to its general contractor and commencement of construction of the Facility by [_____];
- (vii) receipt of all Permits necessary to operate the Facility, as set forth in Exhibit B, in final form, by [_____]; and
- (viii) achievement of the Commercial Operation Date by [_____] (**"Guaranteed Commercial Operation Date"**).

(b) Seller shall provide Buyer with written notice of the achievement of each Critical Milestone within seven (7) days after that achievement, which notice shall include information demonstrating with reasonable specificity that such Critical Milestone has been achieved. Seller acknowledges that Buyer will receive such notice solely to monitor progress toward the Commercial Operation Date, and Buyer shall have no responsibility or liability for the development, construction, operation or maintenance of the Facility.

(c) Seller may elect to extend all of the dates for the Critical Milestones not yet achieved by up to four six-month periods from the applicable dates set forth in Section 3.1(a) by posting additional Development Period Security in an amount equal to \$[_____] (which is \$5,000 per MWh per hour of Contract Maximum Amount) for each such six-month period. Any such election shall be made in a written notice delivered to Buyer on or prior to the first date for a Critical Milestone that has not yet been achieved (as such date may have previously been extended).

(d) To the extent a Force Majeure event pursuant to Section 10.1 has occurred that prevents Seller from achieving the Critical Milestone date for acquisition of real property rights and interconnection (Section 3.1(a)(iv)) or the Commercial Operation Date (Section 3.1(a)(viii)) by the applicable Milestone date, the Critical Milestone Date(s) impacted by such

Force Majeure event shall be extended for the duration of the Force Majeure event, but under no circumstances shall extensions of those Critical Milestone dates due to Force Majeure events exceed twenty-four (24) months beyond the applicable Milestone date, and further provided, that Seller shall not have the right to declare a Force Majeure event related to the Permits Critical Milestones (Section 3.1(a)(iii) and (vii)) or the Financing Critical Milestone (Section 3.1(a)(v)).

(e) The Parties agree that time is of the essence with respect to the Critical Milestones and is part of the consideration to Buyer in entering into this Agreement.

(f) Notwithstanding the other provisions of this Agreement, or the rights of Seller under Sections 3.1(c), 3.1(d) and 10.1, in no event shall the Guaranteed Commercial Operation Date be extended beyond [_____].²

3.2 Delay Damages.

(a) If the Commercial Operation Date is not achieved by the Guaranteed Commercial Operation Date (as extended pursuant to Sections 3.1(c) and 10.1), Seller shall pay to Buyer damages for each day from and after such date in an amount equal to \$[_____] (which is \$100.00 per MWh per hour of Contract Maximum Amount), commencing on the Guaranteed Commercial Operation Date (as extended pursuant to Sections 3.1(c) and 10.1) and ending on the earlier of (i) the Commercial Operation Date, (ii) the date that Buyer exercises its right to terminate this Agreement under Section 9.3, or (iii) the date that is twelve (12) months after the Guaranteed Commercial Operation Date (“**Delay Damages**”). Delay Damages shall be due under this Section 3.2(a) without regard to whether Buyer exercises its right to terminate this Agreement pursuant to Section 9.3; provided, however, that if Buyer exercises its right to terminate this Agreement under Section 9.3, Delay Damages shall be due and owing to the extent that such Delay Damages were due and owing at the date of such termination

Notwithstanding anything in this Section 3.2(a) or Section 9.2(e) to the contrary, the Parties agree that, if the Commercial Operation Date is not achieved by the Guaranteed Commercial Operation Date and, at any time prior to the date on which Buyer exercises its right to terminate this Agreement under Section 9.3, Seller (x) provides an Independent Engineer’s certification, in form and substance reasonably acceptable to Buyer and with reasonable supporting detail and information, stating that the Commercial Operation Date is reasonably likely to occur on or prior to the date that is twelve (12) months after the Guaranteed Commercial Operation Date (as such date may be extended), (y) has exercised its rights to extend the Critical Milestone dates the maximum number of times allowed pursuant to Section 3.1(c), and (z) posts additional Development Period Security with a Value of [\$_____] (which is equal to three hundred sixty five (365) days of Delay Damages), then Buyer shall not have any right to terminate this Agreement because of an Event of Default under Section 9.2(e) until the date that is twelve (12) months after the Guaranteed Commercial Operation Date (provided that Seller is paying Delay Damages in accordance with the provision of this Section 3.2(a)).

² NTD: This date must be no later than four years after the Guaranteed Commercial Operation Date included in Section 3.1(a)(viii).

(b) Each Party agrees and acknowledges that (i) the damages that Buyer would incur due to Seller's delay in achieving the Commercial Operation Date by the Guaranteed Commercial Operation Date would be difficult or impossible to predict with certainty, and (ii) it is impractical and difficult to assess actual damages in the circumstances stated, and therefore the Delay Damages as agreed to by the Parties and set forth herein are a fair and reasonable calculation of such damages. Notwithstanding the foregoing, this Article shall not limit the amount of damages payable to Buyer if this Agreement is terminated as a result of Seller's failure to achieve the Commercial Operation Date. Any such termination damages shall be determined in accordance with Article 9.

(c) By the tenth (10th) day following the end of the calendar month in which Delay Damages first become due and continuing by the tenth (10th) day of each calendar month during the period in which Delay Damages accrue (and the following months if applicable), Buyer shall deliver to Seller an invoice showing Buyer's computation of such damages and any amount due Buyer in respect thereof for the preceding calendar month. No later than ten (10) days after receiving such an invoice, Seller shall pay to Buyer, by wire transfer of immediately available funds to an account specified in writing by Buyer or by any other means agreed to by the Parties in writing from time to time, the amount set forth as due in such invoice. If Seller fails to pay such amounts when due, Buyer may draw upon the Development Period Security for payment of such Delay Damages, and Buyer may exercise any other remedies available for Seller's default hereunder.

3.3 Construction and Changes in Capacity.

(a) Construction of Facility. Seller shall construct the Facility as described in Exhibit A, in accordance with Good Utility Practice, the manufacturer's guidelines for all material components of the Facility and all requirements of the ISO-NE Rules and ISO-NE Practices for the delivery of the Products to Buyer. Seller shall bear all costs related thereto. Seller may contract with other Persons to provide construction functions, so long as Seller maintains overall control over the construction of the Facility through the Term.

(b) Capacity Deficiency. To the extent that Seller has constructed the Facility in accordance with Section 3.3(a), and met all other requirements for the Commercial Operation Date under Section 3.4(b) of this Agreement, including, without limitation, the requirement that the Actual Facility Size as of the Commercial Operation Date is at least ninety percent (90%) of the proposed nameplate capacity of the Facility as set forth in Exhibit A, but a Capacity Deficiency exists on the Commercial Operation Date as permitted by Section 3.4(b), then (i) on the Commercial Operation Date, the Contract Maximum Amount shall be automatically and temporarily reduced commensurate with the Capacity Deficiency, which reduced Contract Maximum Amount shall be stated in a notice from Buyer to Seller, which notice shall be binding absent manifest error, and (ii) Seller shall have a period of six (6) months following the Commercial Operation Date to attempt to increase the Actual Facility Size to an amount not to exceed the proposed nameplate capacity of the Facility as set forth in Exhibit A (the "**Additional Construction Period**"). On the earlier of (A) the date that (I)(x) the portions of the Facility constructed during the Additional Construction Period have been completed in all material respects (excepting punchlist items that do not affect the ability of the Facility, Network Upgrades and Related Transmission Facilities to operate as intended hereunder) in accordance

with this Agreement and are capable of regular commercial operation in accordance with Good Utility Practice and the manufacturer's guidelines for all material components of the Facility, (y) all requirements of the ISO-NE Rules and ISO-NE Practices for the delivery of the Products to Buyer have been satisfied and (z) all performance testing for such portions of the Facility has been successfully completed (provided that all of the conditions precedent set forth in Section 3.4(b) remain satisfied after giving effect to the portions of the Facility constructed during the Additional Construction Period); and (II) Seller has delivered to Buyer the Additional Construction Certificates and certificates of insurance evidencing the coverages required under Section 3.5(i) for the Facility after giving effect to the portions of the Facility constructed during the Additional Construction Period and (B) the last day of the Additional Construction Period, the Contract Maximum Amount and the Operating Period Security shall be automatically and permanently adjusted commensurate with the Actual Facility Size as certified by an Independent Engineer, as provided in Section 3.4(b)(xv)(A) or in any Additional Construction IE Certificate delivered pursuant to this Section 3.3(b). Notwithstanding anything to the contrary in this Section 3.3(b), (x) the Services Term shall commence on the Commercial Operation Date, and (y) the same Services Term shall apply to the capacity of the Facility constructed as of the Commercial Operation Date and any remaining capacity of the Facility constructed during the Additional Construction Period, and (z) the Services Term shall not be extended for any remaining capacity of the Facility constructed during the Additional Construction Period.

(c) Increase in Facility Size. To the extent that Seller has constructed the Facility in accordance with Section 3.3(a), and met all other requirements under Section 3.4(b) of this Agreement, if the Independent Engineer's certification provides that the Actual Facility Size exceeds the Proposed Facility Size as provided in Exhibit A., the Buyer's Percentage Entitlement will be recalculated and replaced by the percentage derived by dividing the Contract Maximum Amount by the Actual Facility Size. The Actual Facility Size shall not in any event exceed [] MW.

(d) Progress Reports. Within ten (10) days of the end of each calendar quarter that ends after the Effective Date and continuing until the Commercial Operation Date, Seller shall provide Buyer with a progress report regarding the development, construction and start-up of the Facility and Critical Milestones not yet achieved, including projected time to completion of the Facility, in accordance with the form attached hereto as Exhibit C, and shall provide supporting documents and detail supporting any claim that a Critical Milestone has been achieved and other documents and details upon Buyer's request. Seller shall permit Buyer and its advisors and consultants to review and discuss with Seller and its advisors and consultants such progress reports during business hours and upon reasonable notice to Seller. The Parties intend that, within five (5) to ten (10) days following the issuance of each progress report, Buyer and Seller shall have a conference to discuss the status of the project including the matters addressed in the progress report.

(e) Site Access. Buyer and its representatives shall have the right but not the obligation, during business hours and upon reasonable notice to Seller, to inspect the Facility site and view the construction of the Facility, subject to Seller's reasonable site access rules.

(f) Exhibit Updates. Within thirty (30) days after the Commercial Operation Date and after the delivery of each Additional Construction Certificate, as applicable, Seller shall

provide Buyer with an updated version of Exhibit A and Exhibit E solely to reflect the Actual Facility Size, the serial number of each turbine included in the Facility, and the Related Transmission Facilities, each as built and configured as of such date. Any changes to any Exhibit other than as provided in this Section 3.3(f) will require Buyer's consent.

3.4 Commercial Operation.

(a) Seller's obligation to Deliver the Products and Buyer's obligation to pay Seller for such Products commences on the Commercial Operation Date; provided, that Energy and RECs generated by the Facility prior to the Commercial Operation Date (the "**Test Period**") shall not be deemed Products.

(b) The Commercial Operation Date shall occur on the date on which Seller provides Buyer with a certificate of Seller's chief executive officer, chief operating officer, chief financial officer or another officer of a similar level in Seller's organization notifying Buyer that (A) the Facility as described in Exhibit A is completed (subject, if applicable, to a Capacity Deficiency) so long as the Actual Facility Size on the Commercial Operation Date is at least ninety percent (90%) of the proposed nameplate capacity of the Facility as set forth in Exhibit A and capable of regular commercial operation in accordance with Good Utility Practice, the manufacturer's guidelines for all material components of the Facility, (B) all requirements of the ISO-NE Rules and ISO-NE Practices for the delivery of the Products to Buyer have been satisfied, (C) all performance testing for the Facility has been successfully completed, and (D) Seller has also satisfied the following conditions precedent as of such date:

- (i) completion of all transmission and interconnection facilities and any and all Network Upgrades, including those included in Exhibit F and final acceptance and authorization to interconnect the Facility from ISO-NE or the Interconnecting Utility in accordance with the fully executed Interconnection Agreement and as required to interconnect the Facility at the Interconnection Point at a level that is capable of satisfying the Network Capability Interconnection Standard and that is equivalent to the Capacity Capability Interconnection Standard both as defined under the ISO-NE Rules;
- (ii) all Related Transmission Facilities as set forth in Exhibit E are complete and in-service;
- (iii) Seller has obtained and demonstrated possession of all Permits required for the lawful construction and operation of the Facility, for the interconnection of the Facility to the Interconnecting Utility (including any Network Upgrades) and for Seller to perform its obligations under this Agreement, including but not limited to Permits related to environmental matters, all as set forth on Exhibit B;
- (iv) Seller has obtained qualification by the DOER qualifying the Facility as a RPS Class I Renewable Generation Unit and as a Clean Peak Resource (subject to Section 4.1(b));

- (v) Seller has satisfied all requirements in order to provide for unit-specific accounting of Environmental Attributes, enabling the Massachusetts Department of Environmental Protection to accurately account for the Energy in the state greenhouse gas emissions inventory, created under chapter 298 of the Acts of 2008;
- (vi) all Related Transmission Approvals have been received;
- (vii) Seller has acquired all real property rights needed to construct and operate the Facility, to interconnect the Facility to the Interconnecting Utility, to construct the Network Upgrades (to the extent that it is Seller's responsibility to do so) and to perform Seller's obligations under this Agreement;
- (viii) Seller (or the party with whom Seller contracts pursuant to Section 3.5(e)) has established all ISO-NE-related accounts and entered into all ISO-NE-related agreements required for the performance of Seller's obligations in connection with the Facility and this Agreement, which agreements shall be in full force and effect;
- (ix) Seller has registered the Facility in the GIS;
- (x) Seller has provided to Buyer I.3.9 Confirmation from ISO-NE regarding approval of generation entry, has submitted the Asset Registration Form (as defined in ISO-NE Practices) for the Facility to ISO-NE and has taken such other actions as are necessary to effect the Delivery of the Energy to Buyer in the ISO Settlement Market System;
- (xi) Seller has successfully completed all pre-operational testing and commissioning in accordance with manufacturer guidelines;
- (xii) Seller has satisfied all Critical Milestones that precede the Commercial Operation Date in Section 3.1;
- (xiii) no Default or Event of Default by Seller shall have occurred and remain uncured;
- (xiv) the Facility is owned or leased by, and under the care, custody and control of, Seller.
- (xv) Seller has delivered to Buyer:
 - (A) an Independent Engineer's certification stating (i) that the Facility has been completed in all material respects (excepting punchlist items that do not materially and adversely affect the ability of the Facility and the Network Upgrades to operate as intended hereunder) in accordance with this Agreement, and (ii) the Actual Facility Size; and

(B) certificates of insurance evidencing the coverages required under Section 3.5(i); and

(xvi) Seller has demonstrated that it can reliably transmit real time data and measurements to ISO-NE.

3.5 Operation of the Facility.

(a) Compliance With Utility Requirements. Seller shall comply with, and shall cause the Facility and Related Transmission Facilities to comply with Good Utility Practice and all applicable rules, procedures, operating policies, criteria, guidelines and requirements imposed by ISO-NE, any Transmission Provider, any Interconnecting Utility, NERC and/or any regional reliability entity, including, in each case, all practices, requirements, rules, procedures and standards related to Seller's construction, ownership, operation and maintenance of the Facility and Related Transmission Facilities and its performance of its obligations under this Agreement (including obligations related to the generation, Scheduling, interconnection, and transmission of Energy, and the transfer of RECs), whether such requirements were imposed prior to, on or after the Effective Date. Seller shall be solely responsible for registering as the "Generator Owner and Generator Operator" of the Facility with NERC and any applicable regional reliability entities, as applicable.

(b) Permits. Seller shall maintain or cause to be maintained in full force and effect all Permits necessary for it to perform its obligations under this Agreement, including all Permits necessary to construct, operate and maintain the Facility and all Related Transmission Approvals.

(c) Maintenance and Operation of Facility. Seller shall, at all times during the Term, construct, maintain and operate the Facility and Related Transmission Facilities in accordance with Good Utility Practice and in accordance with Exhibit A to this Agreement. Seller shall bear all costs related thereto. Seller may contract with other Persons to provide construction, operation and maintenance functions, so long as Seller maintains overall control over the construction, operation and maintenance of the Facility throughout the Term.

(d) Interconnection Agreement. Seller shall comply with the terms and conditions of the Interconnection Agreement and shall be responsible for obtaining interconnection of the Facility at the Interconnection Point at a level that is capable of satisfying both the Network Capability Interconnection Standard and the equivalent of the Capacity Capability Interconnection Standard under the ISO-NE Rules.

(e) ISO-NE Status. Seller shall, at all times during the Services Term, either: (i) be an ISO-NE "Market Participant" pursuant to the ISO-NE Rules; or (ii) have entered into an agreement with a Market Participant that shall perform all of Seller's ISO-NE-related obligations in connection with the Facility and this Agreement.

(f) Forecasts. Commencing at least thirty (30) days prior to the anticipated Commercial Operation Date and continuing throughout the Term, Seller shall update and deliver to Buyer on an annual basis and in a form reasonably acceptable to Buyer, twelve (12) month rolling forecasts of hourly Energy production by the Facility (including a forecast of the Clean

Peak Energy Certificates to be produced by the Facility during the twelve (12) month period covered by such forecast), which forecasts shall be prepared in good faith and in accordance with Good Utility Practice based on historical performance, maintenance schedules, Seller's generation projections and other relevant data and considerations. Any notable changes from prior forecasts or historical energy delivery shall be noted and an explanation provided. The provisions of this section are in addition to Seller's requirements under ISO-NE Rules and ISO-NE Practices, including ISO-NE Operating Procedure No. 5.

(g) RPS Class I Renewable Generation Unit, etc. Subject to Section 4.1(b), Seller shall be solely responsible at Seller's cost for qualifying the Facility as a RPS Class I Renewable Generation Unit and for qualifying the Facility for the CES and the Clean Peak Standard, for satisfying all requirements in order to provide for unit-specific accounting of Environmental Attributes, enabling the Massachusetts Department of Environmental Protection to accurately account for the Energy in the state greenhouse gas emissions inventory, created under chapter 298 of the Acts of 2008, for arranging for providing meter data for the Facility to the Clean Peak Standard program administrator designated by DOER from time to time, and for maintaining such qualifications throughout the Services Term. Subject to Section 4.1(b), Seller shall take all actions necessary to register for and maintain participation in the GIS to register, monitor, track, and transfer RECs eligible to satisfy both the RPS and the Clean Peak Standard. Seller shall provide such additional information as Buyer may reasonably request relating to such qualification and participation and the registration, monitoring, tracking and transfer of RECs.

(h) Compliance Reporting. Within thirty (30) days following the end of each calendar quarter, Seller shall provide Buyer information pertaining to emissions, fuel types, labor information, generation periods and any other information to the extent required by Buyer to comply with the disclosure requirements contained under applicable Law and any other such disclosure regulations which may be imposed upon Buyer during the Term, which information requirements will be provided to Seller by Buyer at least fifteen (15) days before the beginning of the calendar quarter for which the information is required. To the extent Buyer is subject to any other certification or compliance reporting requirement with respect to the Products produced by Seller and delivered to Buyer hereunder, Seller shall provide any information in its possession (or, if not in Seller's possession, available to it and not reasonably available to Buyer) requested by Buyer to permit Buyer to comply with any such reporting requirement.

(i) Insurance. Throughout the Term, and without limiting any liabilities or any other obligations of Seller hereunder, Seller shall secure and continuously carry with an insurance company or companies rated not lower than "A-" by the A.M. Best Company (or any successor thereto) the insurance coverage and with the deductibles that are customary for a generating facility of the type and size of the Facility and as otherwise legally required. Upon the execution of this Agreement, and at each subsequent policy renewal date thereafter, Seller shall provide Buyer with a certificate of insurance which (i) shall include Buyer as an additional insured on each policy, (ii) shall not include the legend "certificate is not evidence of coverage" or any statement with similar effect, (iii) shall evidence a firm obligation of the insurer to provide Buyer with thirty (30) days prior written notice of coverage modifications that may adversely affect Buyer, and (iv) shall be endorsed by a Person who has authority to bind the insurer. If any coverage is written on a "claims-made" basis, the certification accompanying the policy shall conspicuously state that the policy is "claims made."

(j) Contacts. Each Party shall identify a principal contact or contacts, which contact(s) shall have adequate authority and expertise to make day-to-day decisions with respect to the administration of this Agreement.

(k) Compliance with Law. Without limiting the generality of any other provision of this Agreement, Seller shall be responsible for complying with all applicable requirements of Law, including all applicable rules, procedures, operating policies, criteria, guidelines and requirements imposed by FERC and any other Governmental Entity, whether imposed pursuant to existing Law or procedures or pursuant to changes enacted or implemented during the Term, including all risks of operational and environmental matters relating to the Facility or the Facility site. Seller shall indemnify Buyer against any and all claims arising out of or related to such environmental matters and against any costs imposed on Buyer as a result of Seller's violation of any applicable Law, or ISO-NE or NERC requirements. For the avoidance of doubt, Seller shall be responsible for procuring, at its expense, all Permits and governmental approvals required for the construction and operation of the Facility in compliance with applicable requirements of Law.

(l) FERC Status. Seller shall be responsible for ensuring that it is in compliance with all FERC directives and requirements necessary for Seller to fulfill its obligations under this Agreement. As part of Seller's satisfaction of this responsibility, it shall maintain the Facility's status as an EWG at all times on and after the Commercial Operation Date and shall obtain and maintain any requisite authority to sell the output of the Facility at market-based rates, including market-based rate authority to the extent applicable. Notwithstanding, a change in Law occurring subsequent to the Effective Date, Seller shall not (i) seek to qualify the Facility as one or more QFs, or (ii) for so long as this Agreement is in effect, assert any rights Seller may have to require Buyer to purchase or transmit electric power or to pay a specified price for electric power by virtue of a QF status.

(m) Maintenance. No later than (a) the Commercial Operation Date and (b) two months prior to the end of each calendar year thereafter during the Term, Seller shall submit to Buyer a schedule of planned maintenance for the following calendar year for the Facility. Throughout the Term, Seller shall coordinate all planned maintenance with ISO-NE, consistent with ISO-NE Rules, and shall promptly provide applicable information concerning scheduled outages, as determined by ISO-NE, to Buyer. To maximize the value of the Products, to the extent possible and consistent with ISO-NE Rules, Seller (i) shall not schedule maintenance of the Facility during the months of December, January and February, (ii) shall not schedule maintenance requiring more than twenty percent (20%) of the Facility to be offline at any single time during the months of June through September, and (iii) shall operate the Facility so as to maximize energy production during the hours of anticipated peak load and Energy prices in New England ;provided, however, that planned maintenance may be scheduled during all such periods to the extent the failure to perform such planned maintenance is contrary to operation of the Facility in accordance with Good Utility Practice.

3.6 Interconnection and Delivery Services.

(a) Seller shall be responsible for all costs associated with Network Upgrades, including, but not limited to, interconnection of the Facility at the Interconnection Point at a level

that is capable of satisfying both the Network Capability Interconnection Standard and the equivalent of the Capacity Capability Interconnection Standard under the ISO-NE Rules (including the construction of those facilities described in Exhibit F), consistent with all standards and requirements set forth by the FERC, ISO-NE, any other applicable Governmental Entity and the Interconnecting Utility. Seller shall be responsible for procuring delivery service to the Delivery Point and all costs associated with it.

(b) Seller shall defend, indemnify and hold Buyer harmless against any and all liabilities, fees, costs and expenses, including but not limited to reasonable attorneys' fees arising due to Seller's performance or failure to perform under the Interconnection Agreement or any agreement for delivery service associated with Seller's performance of its obligations under this Agreement.

3.7 Forward Capacity Market Participation. Seller shall participate in the ISO-NE's Forward Capacity Auction Qualification ("FCAQ") process for, and take all other necessary and appropriate actions to qualify for, the Forward Capacity Auction ("FCA") for the first full Capacity Commitment Period during the Services Term with a summer Seasonal Claimed Capability and a winter Seasonal Claimed Capability in each case not less than the respective maximum Seasonal Claimed Capabilities as determined by ISO-NE for Seller's project as described in the Bid, including qualifying the Seasonal Claimed Capabilities described in the Bid for Capacity Capability Interconnection Standard-equivalent interconnection. Notwithstanding the above, actual Seller participation in any FCA or obtaining a Capacity Supply Obligation shall not be required, but may be pursued at the option of Seller. Seller will provide Buyer with copies of all technical reports and studies provided to and/or by ISO-NE as part of the FCAQ process for the Facility, as described in this Section 3.7, at the same time when those materials are provided to and/or by ISO-NE. Seller shall use commercially reasonable efforts, consistent with Good Utility Practice, to maximize the summer and winter Seasonal Claimed Capabilities for the Facility consistent with the technical reports and studies provided to and/or by ISO-NE and with the Bid. Seller will provide Buyer with written notice of the summer and winter Seasonal Claimed Capabilities for the Facility and the Network Upgrades required to satisfy both the Network Capability Interconnection Standard and the equivalent of the Capacity Capability Interconnection Standard at the Interconnection Point at those Seasonal Claimed Capabilities within fifteen (15) days after the determination thereof by ISO-NE.

4. DELIVERY OF PRODUCTS

4.1 Obligation to Sell and Purchase Products.

(a) Beginning on the Commercial Operation Date, Seller shall sell and Deliver, and Buyer shall purchase and receive all right, title and interest in and to, Buyer's Percentage Entitlement of the Products in accordance with the terms and conditions of this Agreement. The obligations for Seller to sell and Deliver the Products and for Buyer to purchase and receive the same hereunder are Unit Contingent and shall be subject to the operation of the Facility. Seller agrees that Seller will not curtail or otherwise reduce deliveries of the Products in order to sell such Products to other purchasers. To maximize the value of the Products and without limiting the application of Section 4.7(g), to the extent consistent with ISO-NE Rules and Good Utility Practice, Seller shall use commercially reasonable efforts to maximize the

production and Delivery of Energy during the time periods of anticipated peak load and peak Energy.

(b) In the event that, solely as a result of a change in Law occurring subsequent to the Effective Date, the Products provided by Seller to Buyer from the Facility under this Agreement do not meet the requirements of the RPS, the CES or the Clean Peak Standard, then Seller will continue to sell and Deliver, and Buyer will continue to purchase, Energy and RECs under this Agreement notwithstanding such change in Law, provided that Seller shall use commercially reasonable efforts consistent with Good Utility Practice to cause the Products provided by Seller to Buyer from the Facility under this Agreement to qualify and meet the requirements of the RPS, the CES and the Clean Peak Standard. To the extent Seller has failed to use commercially reasonable efforts consistent with Good Utility Practice to cause the Products provided by Seller to Buyer under this Agreement to qualify and meet the requirements of the RPS, the CES and the Clean Peak Standard as provided above, Buyer shall be entitled to continue to purchase and receive all right, title and interest in and to Buyer's Percentage Entitlement of the Products at the Adjusted Price specified in Exhibit D. The foregoing shall not be construed to limit any of Buyer's rights under Sections 9.2 (j), (k) or (l) and Section 9.3 of this Agreement.

(c) Seller shall Deliver Buyer's Percentage Entitlement of the Products produced by or associated with the Facility, up to and including the Contract Maximum Amount, exclusively to Buyer, and Seller shall not sell, divert, grant, transfer or assign such Products or any right, claim, certificate or other attribute associated with such Products to any Person other than Buyer during the Term. Seller shall not enter into any agreement or arrangement under which such Products can be claimed by any Person other than Buyer. Buyer shall have the exclusive right to resell or convey the Products in its sole discretion. Buyer shall not purchase Energy or RECs in excess of the Contract Maximum Amount under this Agreement.

(d) To the extent that Seller receives any payment or other consideration for any Environmental Attributes to be purchased under this Agreement directly from any other Person, Seller shall hold such payment or other consideration in trust for the benefit of Buyer and shall promptly remit such payment or other consideration to Buyer in the form so received, or if not transferrable in such form, in the cash equivalent of such form.

4.2 Scheduling and Delivery.

(a) During the Services Term and in accordance with Section 4.1, Seller shall Schedule and Deliver Energy hereunder with ISO-NE in accordance with this Agreement and all ISO-NE Practices and ISO-NE Rules to Buyer through Internal Bilateral Transactions executed through ISO-NE and settled at the Delivery Point, in accordance with all ISO-NE Practices and ISO-NE Rules. Any such Internal Bilateral Transactions will specify the Buyer's Percentage Entitlement to the actual metered hourly delivery of Energy and will be entered into daily, with any necessary adjustments being made pursuant to ISO-NE settlement protocols, and Seller will not receive any payment associated with a Marginal Loss Revenue Fund allocation in connection with any such Internal Bilateral Transactions. Any such Internal Bilateral Transactions will be entered (x) in the Day Ahead Energy Market if the Energy is offered by Seller and settled in the Day Ahead Energy Market, (y) in the Real Time Energy Market if the Energy is offered by

Seller and settled in the Real Time Energy Market, and/or (z) as reasonably agreed to from time to time by Buyer and Seller, in another ISO-NE energy market to the extent that such other market provides Buyer with additional value for the Energy being purchased hereunder, in each case consistent with ISO-NE Rules and ISO-NE Practices at the time, and Buyer shall have no obligation to pay for any Energy not transferred to Buyer in the Day Ahead Energy Market or Real Time Energy Market and/or such other ISO-NE energy market as reasonably agreed to from time to time by Buyer and Seller or for which Buyer is not credited in the ISO-NE Settlement Market System (including, without limitation, as a result of an outage on any electric transmission system). In the event Seller does not have actual metered generation by the Internal Bilateral Transaction initial settlement deadlines, Seller shall Schedule and Deliver Energy through Internal Bilateral Transactions executed through the ISO-NE Data Reconciliation Process. Under no circumstances shall Seller enter estimated generation values into an Internal Bilateral Transaction. Notwithstanding any other provision of this Agreement, if during the Services Term the LMP in the Real Time Energy Market or the Day Ahead Energy Market, as applicable, at the Delivery Point is negative, then Seller may deliver to Buyer a written notice stating that such condition has occurred and the period during which such condition has occurred, and in such event Seller shall be under no obligation to schedule or Deliver Products to the Delivery Point during such negative LMP period.

(b) The Parties agree to use commercially reasonable efforts to comply with all applicable ISO-NE Rules and ISO-NE Practices in connection with the Scheduling and Delivery of Energy hereunder. Without limiting the foregoing, Seller shall submit an Internal Bilateral Transaction for the Energy being Delivered by the applicable scheduling deadline and Buyer shall confirm the Internal Bilateral Transaction submitted by Seller by the applicable scheduling deadline. Penalties or similar charges assessed by a Transmission Provider and caused by Seller's noncompliance with the Scheduling obligations set forth in this Section 4.2 shall be the responsibility of Seller.

(c) Without limiting the generality of this Section 4.2, Seller or the party with whom Seller contracts pursuant to Section 3.5(e) shall at all times during the Services Term be designated with ISO-NE as the "Lead Market Participant" (or any successor designation) for the Facility and shall be solely responsible for any obligations and liabilities imposed by ISO-NE or under the ISO-NE Rules and ISO-NE Practices with respect to the Facility, including all charges, penalties, financial assurance obligations, losses, transmission charges, ancillary service charges, line losses, congestion charges and other ISO-NE or applicable system costs or charges associated with transmission and delivery. To the extent Buyer incurs such costs, charges, penalties or losses which are the responsibility of Seller, (including amounts not credited to Buyer as described in Section 4.2(a)), Seller shall reimburse Buyer for the same.

(d) ***[FOR ENERGY STORAGE PROPOSALS: The EDCs will draft into the PPA with the winning bidder(s) the terms of any energy storage proposal included in the winning bid(s). An energy storage proposal must be specific and must include at a minimum the following components: times or criteria for charging and discharging, metering requirements, criteria for commercial operation, plans for maintenance of the storage facility, plans to maximize the value for purposes of the Clean Peak Standard, and a calculation of liquidated damages that holds Buyer harmless for all losses and costs for Seller's failure to comply with those terms.]***

4.3 Failure of Seller to Deliver Products. In the event that Seller fails to satisfy any of its obligations to Deliver any of the Products or any portion of the Products hereunder in accordance with Section 4.1, Section 4.2 and Section 4.7, and such failure is not excused under the express terms of this Agreement (a “**Delivery Failure**”), (and without limiting Buyer’s rights under Section 9.2(h) and Section 9.3), Seller shall (i) consistent with ISO-NE Rules and ISO-NE Practices process a corrective (or resettlement) Internal Bilateral Transaction for the Energy through ISO-NE and transfer the RECs through the GIS solely to account for Energy that was generated by the Facility and transmitted to the Delivery Point during the applicable time interval but not credited to the Buyer’s ISO-NE account, or (ii) pay Buyer an amount for such Delivery Failure (measured in MWh and/or RECs) equal to the Cover Damages for such Delivery Failure. Such payment shall be due no later than the date for Buyer’s payment for the applicable month as set forth in Section 5.2 hereof. Each Party agrees and acknowledges that (i) the damages that Buyer would incur due to a Delivery Failure would be difficult or impossible to predict with certainty, and (ii) it is impractical and difficult to assess actual damages in the circumstances stated, and therefore the Cover Damages as agreed to by the Parties and set forth herein is a fair and reasonable calculation of such damages.

4.4 Failure by Buyer to Accept Delivery of Products. If Buyer fails to accept all or part of any of the Products to be purchased by Buyer hereunder, and such failure to accept (a) is not the result of Reliability Curtailment or (b) is not otherwise excused under the terms of this Agreement (a “**Rejected Purchase**”), then Buyer shall pay Seller, on the date payment would otherwise be due in respect of the month in which the failure occurred, an amount for such Rejected Purchase equal to the Resale Damages. Each Party agrees and acknowledges that (i) the damages that Seller would incur due to a Rejected Purchase would be difficult or impossible to predict with certainty, and (ii) it is impractical and difficult to assess actual damages in the circumstances stated, and therefore the Resale Damages as agreed to by the Parties and set forth herein is a fair and reasonable calculation of such damages.

4.5 Delivery Point.

(a) All Energy shall be Delivered hereunder by Seller to Buyer at the Delivery Point. Seller shall be responsible for the costs of delivering its Energy to the Delivery Point consistent with all standards and requirements set forth by the FERC, ISO-NE, and any other applicable Governmental Entity or applicable tariff.

(b) Seller shall be responsible for all applicable charges associated with transmission and interconnection service and delivery charges, including all related ISO-NE administrative fees, uplift, socialized charges, all costs for Network Upgrades, all costs for Related Transmission Facilities, and all other charges in connection with the satisfaction of Seller’s obligations hereunder, including without limitation the Delivery of Energy to and at the Delivery Point. Seller shall indemnify and hold harmless Buyer for any such charges, fees, costs or expenses imposed upon Buyer by operation of ISO-NE Rules or otherwise in connection with Seller’s performance of its obligations hereunder.

(c) Buyer shall be responsible for all applicable charges associated with transmission and delivery of the Energy from and after the Delivery Point, provided that Buyer

shall have no responsibility or liability for any Network Upgrade or the cost of constructing or upgrading any other transmission or distribution facilities.

4.6 Metering.

(a) Metering. All electric metering associated with the Facility, including the meter at the Delivery Point and any other real-time meters, billing meters and back-up meters (collectively, the “**Meters**”), shall be installed, operated, maintained and tested at Seller’s expense in accordance with Good Utility Practice and any applicable requirements and standards issued by NERC, the Interconnecting Utility, ISO-NE and DOER or its designated program administrator for the Clean Peak Standard (subject to Section 4.1(b)); provided that each Meter shall be tested at Seller’s expense once each Contract Year. All Meters used to measure the Energy Delivered at the Delivery Point shall be sealed, and Seller shall break the seal only when such Meters are to be inspected and tested (or adjusted) in accordance with this Section 4.6. Seller shall provide Buyer with a copy of all metering and calibration information and documents regarding the Meters promptly following receipt thereof by Seller. All Meters and SCADA equipment associated with the Facility shall be installed, operated, maintained and tested at Seller’s expense in accordance with Good Utility Practice and the accuracy standards of the American National Standards Institute (ANSI) C12, with the accuracy class required by the ISO-NE Rules for revenue-quality meters. Seller shall provide Meter data to DOER or its designated program administrator in order for Buyer to receive RECs that satisfy the Clean Peak Standard.

(b) Measurements. Readings of the Meters at the Facility by the Interconnecting Utility (or an independent Person mutually acceptable to the Parties) shall be conclusive as to the amount of Energy generated by the Facility; provided however, that Seller, upon request of Buyer and at Buyer’s expense (if more frequently than annually as provided for in Section 4.6(a)), shall cause the Meters to be tested by the Interconnecting Utility in whose territory the Facility is located, and if any Meter is out of service or is determined to be registering inaccurately by more than two percent (2%), (i) the measurement of Energy produced by the Facility shall be adjusted as far back as can reasonably be ascertained, but in no event shall such period exceed six (6) months from the date that such inaccuracy was discovered, in accordance with the filed tariff of such Interconnecting Utility or the ISO-NE Tariff, whichever is applicable, and any adjustment shall be reflected in the next invoice provided by Seller to Buyer hereunder and (ii) Seller shall reimburse Buyer for the cost of such test of the Meters. Meter readings shall be adjusted to take into account the losses to Deliver the Energy to the Delivery Point. Seller shall make recorded meter data available monthly to Buyer at no cost.

(c) Inspection, Testing and Calibration. Buyer shall have the right to inspect and test (at its own expense) any of the Meters at the Facility at reasonable times and upon reasonable notice from Buyer to Seller. Buyer shall have the right to have a representative present during any testing or calibration of the Meters at the Facility by Seller. Seller shall provide Buyer with timely notice of any such testing or calibration.

(d) Audit of Meters. Buyer shall have access to the Meters and the right to audit all information and test data related to such Meters.

(e) Notice of Malfunction. Seller shall provide Buyer with prompt notice of any malfunction or other failure of the Meters or other telemetry equipment necessary to accurately report the quantity of Energy being produced by the Facility. If any Meter is found to be inaccurate by more than two percent (2%), the meter readings shall be adjusted as far back as can reasonably be ascertained, but in no event shall such period exceed six (6) months from the date that such inaccuracy was discovered, and any adjustment shall be reflected in the next invoice provided by Seller to Buyer hereunder.

(f) Telemetry. The Meters shall be capable of sending meter telemetry data, and Seller shall provide Buyer with simultaneous access to such data at no additional cost to Buyer. This provision is in addition to Seller's requirements under ISO-NE Rules and Practices, including ISO-NE Operating Procedure No. 18.

4.7 RECs.

(a) Seller shall transfer to Buyer all of the right, title and interest in and to Buyer's Percentage Entitlement of the Environmental Attributes, including any and all RECs, generated by, or associated with, the Facility during the Services Term in accordance with the terms of this Section 4.7.

(b) Except as provided in Section 4.1(b), all Energy and RECs provided by Seller to Buyer from the Facility under this Agreement shall meet the requirements for eligibility pursuant to the RPS, the CES and the Clean Peak Energy Standard.

(c) At Seller's sole cost, Seller shall also obtain and maintain throughout the Services Term qualification as a Class I generation resource under the renewable portfolio standard or similar law of each of Connecticut, Maine, Massachusetts, New Hampshire, New York and Rhode Island and any federal renewable energy standard, in each case to the extent the renewable energy technology used in the Facility is eligible under such renewable portfolio standard or similar law or program. Seller shall use commercially reasonable efforts, consistent with Good Utility Practice, to maintain such qualifications at all times during the Services Term unless otherwise agreed by Buyer. Seller shall also submit to Buyer or as directed by Buyer any information required by any state or federal agency with regard to administration of its rules regarding Environmental Attributes or its renewable energy standard, clean energy standard or renewable portfolio standard or Seller's qualification under the foregoing.

(d) Seller shall comply with all GIS Operating Rules, including without limitation such Rules relating to the creation, tracking, recording and transfer of all RECs to be purchased by Buyer under this Agreement. In addition, at Buyer's request, Seller shall register with and comply with the rules and requirements of any other tracking system or program that tracks, monetizes or otherwise creates or enhances value for Environmental Attributes, which compliance shall be at Seller's sole cost if such registration and compliance is requested in connection with Section 4.7(c) above and shall be at Buyer's sole cost in other instances.

(e) Prior to the delivery of any Energy hereunder, either (i) Seller shall cause Buyer to be registered in the GIS as the initial owner of all Certificates to be Delivered hereunder to Buyer or (ii) Seller and Buyer shall effect an irrevocable Forward Certificate Transfer (as

defined in the GIS Operating Rules) of the Certificates to be Delivered hereunder to Buyer in the GIS for the Services Term; provided, however, that no payment shall be due to Seller for any RECs until either (x) the Certificates are actually deposited in Buyer's GIS account or a GIS account designated by Buyer to Seller in writing, or (y) (i) Buyer and Seller enter such an irrevocable Forward Certificate Transfer of the Certificates to be Delivered to Buyer in the GIS, which Forward Certificate Transfer shall be denoted in the GIS as not being capable of rescission by Seller, and (ii) the Energy with which such RECs are associated has been Delivered to Buyer.

(f) The Parties intend for the transactions entered into hereunder to be physically settled, meaning that the RECs are intended to be Delivered in the GIS account of Buyer or its designee as set forth in this Section 4.7.

(g) For the avoidance of doubt, the Parties intend that Seller shall Deliver to Buyer or otherwise cause Buyer to receive the maximum value of any Environmental Attributes. Promptly following a request by Buyer, and at Seller's sole cost, Seller shall execute, deliver, register, qualify, file, and take any other action that may be necessary or desirable for Seller to Deliver the Environmental Attributes to Buyer or to enable Buyer to receive and use the maximum value of the Environmental Attributes.

4.8 Test Period. During the Test Period, Seller shall not sell and Deliver to Buyer, and Buyer shall not purchase and receive, any Energy or RECs produced by or associated with the Facility. Any Energy or RECs produced by or associated with the Facility during the Test Period may be sold to a Person other than Buyer.

4.9 Biennial Average Real-Time High Operating Limit. Not later than thirty (30) days after the end of each Contract Year beginning with the second Contract Year, Seller shall provide Buyer with a certificate of an officer of Seller setting forth the average hourly Real-Time High Operating Limit (as defined in the ISO-NE Rules) for such Contract Year and the immediately preceding Contract Year (the "Biennial Average Real-Time High Operating Limit"), each as reported to ISO-NE from time-to-time in accordance with the ISO-NE Rules, which certificate shall include information demonstrating with reasonable specificity the calculations made by Seller to determine such average hourly Real-Time High Operating Limit.

5. PRICE AND PAYMENTS FOR PRODUCTS

5.1 Price for Products. All Products Delivered to Buyer in accordance with this Agreement shall be purchased by Buyer at the Price specified in Exhibit D; provided, however, that to the extent Seller has failed to use commercially reasonable efforts consistent with Good Utility Practice to cause the Products provided by Seller to Buyer under this Agreement to qualify and meet the requirements of the RPS, the CES and the Clean Peak Standard as applied to Buyer as provided in Section 4.1(b), Buyer shall purchase the Products at the Adjusted Price specified in Exhibit D. Other than the (i) payment for the Products under this Section 5.1, (ii) payments related to Meter testing under Section 4.6(b), (iii) payments related to Meter malfunctions under Section 4.6(e), (iv) payment of any Resale Damages under Section 4.4, (v) payment of interest on late payments under Section 5.3, (vi) payments for reimbursement of Buyer's Taxes under Section 5.4(a), (vii) return of any Credit Support under Section 6.7, and (viii) payment of any Termination Payment due from Buyer under Section 9.3, Buyer shall not

be required to make any other payments to Seller under this Agreement, and Seller shall be solely responsible for all costs and losses incurred by it in connection with the performance of its obligations under this Agreement. In the event that the LMP for the Energy at the Delivery Point is less than \$0.00 per MWh in any hour, Seller shall credit to Buyer, on the appropriate monthly invoice, an amount equal to the product of (i) such Energy delivered in such hour and (ii) the absolute value of the hourly LMP at the Delivery Point.

5.2 Payment and Netting.

(a) Billing Period. The calendar month shall be the standard period for all charges and payments under this Agreement. On or before the fifteenth (15th) day following the end of each month, Seller shall render to Buyer an invoice for the payment obligations incurred hereunder during the preceding month, based on the Energy Delivered in the preceding month, and any RECs deposited in Buyer's GIS account or a GIS account designated by Buyer to Seller in writing in the preceding month. Such invoice shall contain supporting detail for all charges reflected on the invoice, and Seller shall provide Buyer with additional supporting documentation and information as Buyer may request.

(b) Timeliness of Payment. All undisputed charges shall be due and payable in accordance with each Party's invoice instructions on or before the later of (x) fifteen (15) days from receipt of the applicable invoice or (y) the last day of the calendar month in which the applicable invoice was received (or in either event the next Business Day if such day is not a Business Day). Each Party shall make payments by electronic funds transfer, or by other mutually agreeable method(s), to the account designated by the other Party. Any undisputed amounts not paid by the due date shall be deemed delinquent and shall accrue interest at the Late Payment Rate, such interest to be calculated from and including the due date to but excluding the date the delinquent amount is paid in full.

(c) Disputes and Adjustments of Invoices.

- (i) All invoices rendered under this Agreement shall be subject to adjustment after the end of each month in order to true-up charges based on changes resulting from ISO-NE billing statements or revisions, if any, to previous ISO-NE billing statements. If ISO-NE resettles any invoice which relates to the Products sold under this Agreement and (a) any charges thereunder are the responsibility of the other Party under this Agreement or (b) any credits issued thereunder would be due to the other Party under this Agreement, then the Party receiving the invoice from ISO-NE shall in the case of (a) above invoice the other Party or in the case of (b) above pay the amount due to the other Party. Any invoices issued or amounts due pursuant to this Section shall be invoiced or paid as provided in this Section 5.2.
- (ii) Within twelve (12) months of the issuance of an invoice Seller shall adjust any invoice for any arithmetic or computational error and shall provide documentation and information supporting such

adjustment to Buyer. Within twelve (12) months of the receipt of an invoice (or an adjusted invoice), Buyer may dispute any charges on that invoice. In the event of such a dispute, Buyer shall give notice to Seller and shall state the basis for the dispute. Payment of the disputed amount shall not be required until the dispute is resolved. Upon resolution of the dispute, any required payment or refund shall be made within ten (10) days of such resolution along with interest accrued at the Late Payment Rate from and including the due date (or in the case of a refund, the payment date) but excluding the date paid. Any claim for additional payment is waived unless Seller issues an adjusted invoice within twelve (12) months of issuance of the original invoice. Any dispute of charges is waived unless Buyer provides notice of the dispute to Seller within twelve (12) months of receipt of the invoice (or adjusted invoice) including such charges.

(d) Netting of Payments. The Parties hereby agree that they may discharge mutual debts and payment obligations due and owing to each other under this Agreement on the same date through netting of such monetary obligations, in which case all amounts owed by each Party to the other Party for the purchase and sale of Products during the monthly billing period under this Agreement, including any related damages calculated pursuant to this Agreement, interest, and payments or credits, may be netted so that only the excess amount remaining due shall be paid by the Party who owes it. If no mutual debts or payment obligations exist and only one Party owes a debt or obligation to the other during the monthly billing period, such Party shall pay such sum in full when due. The Parties agree to provide each other with reasonable detail of such net payment or net payment request.

5.3 Interest on Late Payment or Refund. A late payment charge shall accrue on any late payment or refund as specified above at the lesser of (a) the prime rate specified in the “Money & Investing” section of The Wall Street Journal (or, if such rate is not published therein, in a successor index mutually selected by the Parties) plus one percent (1%), and (b) the maximum rate permitted by applicable Law in transactions involving entities having the same characteristics as the Parties (the “Late Payment Rate”).

5.4 Taxes, Fees and Levies.

(a) Seller shall be obligated to pay all present and future taxes, fees and levies, imposed on or associated with the Facility or Delivery or sale of the Products (“Seller’s Taxes”). Buyer shall be obligated to pay all present and future taxes, fees and levies, imposed on or associated with such Products after Delivery of such Products to Buyer, or imposed on or associated with the purchase of such Products by Buyer (other than ad valorem, franchise or income taxes which are related to the sale of the Products and are, therefore, the responsibility of Seller) (“Buyer’s Taxes”). In the event Seller shall be required by law or regulation to remit or pay any Buyer’s Taxes, Buyer shall reimburse Seller for such payment. In the event Buyer shall be required by law or regulation to remit or pay any Seller’s Taxes, Seller shall reimburse Buyer for such payment, and Buyer may also elect to deduct any of the amount of any such Seller’s Taxes from the amount due to Seller under Section 5.2. Buyer shall have the right to all credits,

deductions and other benefits associated with taxes paid by Buyer or reimbursed to Seller by Buyer as described herein. Nothing shall obligate or cause a Party to pay or be liable to pay any taxes, fees and levies for which it is exempt under law.

(b) Seller shall bear all risks, financial and otherwise, throughout the Term, associated with Seller's or the Facility's eligibility to receive any federal or state tax credits, to qualify for accelerated depreciation for Seller's accounting, reporting or tax purposes, or to receive any other favorable tax or accounting right or benefit, or any grant or subsidy from a Governmental Entity or other Person. Seller's obligations under this Agreement shall be effective regardless of whether the Facility is eligible for or receives, or the transactions contemplated under this Agreement are eligible for or receive, any federal or state tax credits, grants or other subsidies or any particular accounting, reporting or tax treatment.

6. SECURITY FOR PERFORMANCE

6.1 Grant of Security Interest. Subject to the terms and conditions of this Agreement, Seller hereby pledges to Buyer as security for all outstanding obligations under this Agreement (other than indemnification obligations surviving the expiration of the Term) and any other documents, instruments or agreements executed in connection therewith (collectively, the "**Obligations**"), and grants to Buyer a first priority continuing security interest, lien on, and right of set-off against all Posted Collateral delivered to or received by Buyer hereunder. Upon the return by Buyer to Seller of any Posted Collateral, the security interest and lien granted hereunder on that Posted Collateral will be released immediately and, to the extent possible, without further action by either Party.

6.2 Seller's Support.

(a) Seller shall be required to post Credit Support with a Value of \$[] (which is equal to \$40,000.00 per MWh per hour of Contract Maximum Amount), as adjusted in accordance with Section 3.1(c), to secure Seller's Obligations until the Commercial Operation Date ("**Development Period Security**"). Fifty percent (50%) of the Development Period Security shall be provided to Buyer on the Effective Date, and the remaining fifty percent (50%) of the Development Period Security shall be provided to Buyer within fifteen (15) days after the receipt of the Regulatory Approval. Buyer shall return any undrawn amount of the Development Period Security to Seller within thirty (30) days after either (i) the termination of this Agreement pursuant to Section 8.1 or (ii) the later of (x) Buyer's receipt of an undisputed notice from Seller that the Commercial Operation Date has occurred or (y) Buyer's receipt of the full amount of the Operating Period Security.³

³ NTD: As described in Section 2.2.2.11 of the RFP, if a project is being developed in phases and under separate contracts, additional security equal to \$37,500/MW per contract shall be required to secure the completion of both phases to be provided at commercial operation of the first phase of the project. Moreover, it is assumed that the Related Transmission Facilities and Network Upgrades for both phases would be completed by the Commercial Operation Date of the first facility to achieve that date.

(b) Beginning not later than three (3) days following the Commercial Operation Date, Seller shall provide Buyer with Credit Support to secure Seller's Obligations after the Commercial Operation Date through and including the date that all of Seller's Obligations are satisfied ("**Operating Period Security**"). The Operating Period Security shall have a Value of \$[] (which is equal to \$40,000.00 per MWh per hour of Contract Maximum Amount), as adjusted in accordance with Section 3.3(b).

(c) The Credit Support Delivery Amount, as defined below, will be rounded up, and the Credit Support Return Amount, as defined below, will be rounded down, in each case to the nearest integral multiple of \$10,000 ("**Rounding Amount**").

(d) Letters of Credit will qualify as "**Credit Support**" hereunder. The "**Valuation Percentage**" of a Letter of Credit shall be one hundred percent (100%) unless either (i) a Letter of Credit Default shall have occurred and be continuing with respect to such Letter of Credit, or (ii) twenty (20) or fewer Business Days remain prior to the expiration of such Letter of Credit, in which cases the Valuation Percentage for such Letter of Credit shall be 0%.

(e) All calculations with respect to Credit Support shall be made by the Valuation Agent as of the Valuation Time on the Valuation Date.

6.3 Delivery of Credit Support.

On any Business Day during the Term on which (a) no Event of Default has occurred and is continuing with respect to Buyer, and (b) no termination date has occurred or has been designated as a result of an Event of Default with respect to Buyer for which there exist any unsatisfied payment obligations with respect to Buyer, then Buyer may request, by written notice, that Seller Transfer to Buyer, or cause to be Transferred to Buyer, Credit Support for the benefit of Buyer, having a Value of at least the Collateral Requirement ("**Credit Support Delivery Amount**"). Such Credit Support shall be delivered to Buyer on the next Business Day if the request is received by the Notification Time; otherwise Credit Support is due by the close of business on the second Business Day after the request is received.

6.4 Reduction and Substitution of Posted Collateral.

On any Business Day during the Services Term on which (a) no Event of Default has occurred and is continuing with respect to Seller, (b) no termination date has occurred or has been designated as a result of an Event of Default with respect to Seller for which there exist any unsatisfied payment Obligations, and (c) the Posted Collateral posted by Seller exceeds the required Operating Period Security (rounding downwards for any fractional amount to the next interval of the Rounding Amount), then Seller may, at its sole cost, request that Buyer return Operating Period Security in the amount of such difference ("**Credit Support Return Amount**") and Buyer shall be obligated to do so. Such Posted Collateral shall be returned to Seller by the close of business on the second Business Day after Buyer's receipt of such request.

6.5 Administration of Posted Collateral.

(a) Buyer's Rights and Remedies. If at any time an Event of Default with respect to Seller has occurred and is continuing, then, unless Seller has paid in full all of its

Obligations that are then due, including those under Section 9.3(b) of this Agreement, Buyer may exercise one or more of the following rights and remedies: (i) all rights and remedies available to a secured party under applicable Law with respect to Posted Collateral held by Buyer, (ii) the right to set-off any amounts payable by Seller with respect to any Obligations against any Posted Collateral or the cash equivalent of any Posted Collateral held by Buyer, or (iii) the right to liquidate any Posted Collateral held by Buyer and to apply the proceeds of such liquidation of the Posted Collateral to any amounts payable to Buyer with respect to the Obligations in such order as Buyer may elect. For purposes of this Section 6.5, Buyer may draw on the undrawn portion of any Letter of Credit from time to time up to the amount of the Obligations that are due at the time of such drawing. Seller shall remain liable for amounts due and owing to Buyer that remain unpaid after the application of Posted Collateral, pursuant to this Section 6.5.

(b) Letters of Credit. Credit Support provided in the form of a Letter of Credit shall be subject to the following provisions.

- (i) The only acceptable method of providing increased Credit Support is for Seller to increase the amount of an outstanding Letter of Credit.
- (ii) Upon the occurrence of a Letter of Credit Default, Seller agrees to Transfer to Buyer a substitute Letter of Credit on or before the first (1st) Business Day after the occurrence thereof (or the third (3rd) Business Day after the occurrence thereof if only clause (a) under the definition of Letter of Credit Default applies).
- (iii) Notwithstanding Sections 6.3 and 6.4, (1) Buyer need not return a Letter of Credit unless the entire principal amount is required to be returned, and (2) Buyer shall consent to a reduction of the principal amount of a Letter of Credit to the extent that a Credit Support Delivery Amount would not be created thereby (as of the time of the request or as of the last time the Credit Support Delivery Amount was determined).

(c) Care of Posted Collateral. Buyer shall exercise reasonable care to assure the safe custody of all Posted Collateral to the extent required by applicable Law, and in any event Buyer will be deemed to have exercised reasonable care if it exercises at least the same degree of care as it would exercise with respect to its own property. Except as specified in the preceding sentence, Buyer will have no duty with respect to the Posted Collateral, including without limitation, any duty to enforce or preserve any rights thereto.

(d) Substitutions. Unless otherwise prohibited herein, upon notice to Buyer specifying the items of Posted Collateral to be exchanged, Seller may, on any Business Day, deliver to Buyer other Credit Support (“Substitute Credit Support”). On the Business Day following the day on which the Substitute Credit Support is delivered to Buyer, Buyer shall return to Seller the items of Credit Support specified in Seller’s notice; provided, however, that Buyer shall not be required to return the specified Posted Collateral if immediately after such

return, Seller would be required to post additional Credit Support pursuant to the calculation of Development Period Security or Operating Period Security set forth in Sections 6.2(a) and 6.2(b), respectively.

6.6 Exercise of Rights Against Posted Collateral

(a) Disputes Regarding Amount of Credit Support. If either Party disputes the amount of Credit Support to be provided or returned (such Party the “**Disputing Party**”), then the Disputing Party shall (a) deliver the undisputed amount of Credit Support to the other Party (such Party, the “**Requesting Party**”) and (b) notify the Requesting Party of the existence and nature of the dispute no later than 5:00 p.m. Eastern Prevailing Time on the Business Day that the request for Credit Support was made (the “**Request Date**”). On the Business Day following the Request Date, the Parties shall consult with each other in order to reconcile the two conflicting amounts. If the Parties are not able to resolve their dispute, the Credit Support shall be recalculated, on the Business Day following the Request Date, by each Party requesting quotations from two (2) Reference Market-Makers for a total of four (4) quotations. The highest and lowest of the four (4) quotations shall be discarded and the arithmetic average shall be taken of the remaining two (2), which shall be used in order to determine the amount of Credit Support required. On the same day the Credit Support amount is recalculated, the Disputing Party shall deliver any additional Credit Support required pursuant to the recalculation or the Requesting Party shall return any excess Credit Support that is no longer required pursuant to the recalculation.

(b) Further Assurances. Promptly following a request by a Party, the other Party shall use commercially reasonable efforts to execute, deliver, file, and/or record any financing statement, specific assignment, or other document and take any other action that may be necessary or desirable to create, perfect, or validate any Posted Collateral or other security interest or lien, to enable the requesting party to exercise or enforce its rights or remedies under this Agreement, or with respect to Posted Collateral, or accrued interest.

(c) Further Protection. Seller will promptly give notice to Buyer of, and defend against, any suit, action, proceeding, or lien that involves the Posted Collateral delivered to Buyer by Seller or that could adversely affect any security interest or lien granted pursuant to this Agreement.

6.7 Return of Credit Support. Any unused Credit Support with respect to Operating Period Security provided under this Agreement shall be returned to Seller only after any such Credit Support has been used to satisfy any outstanding obligations of Seller in existence at the time of the expiration or termination of this Agreement. Provided such obligations have been satisfied, such Credit Support with respect to Operating Period Security shall be returned to Seller within thirty (30) days after the earlier of (a) the expiration of the Term or (b) termination of this Agreement under Article 8, Section 9.3(b) or Section 10.1(c).

7. REPRESENTATIONS, WARRANTIES, COVENANTS AND ACKNOWLEDGEMENTS

7.1 Representations and Warranties of Buyer. Buyer hereby represents and warrants to Seller as follows:

(a) Organization and Good Standing; Power and Authority. Buyer is a corporation duly incorporated, validly existing and in good standing under the laws of the Commonwealth of Massachusetts. Subject to the receipt of the Regulatory Approval, Buyer has all requisite power and authority to execute, deliver, and perform its obligations under this Agreement.

(b) Due Authorization; No Conflicts. The execution and delivery by Buyer of this Agreement, and the performance by Buyer of its obligations hereunder, have been duly authorized by all necessary actions on the part of Buyer and do not and, under existing facts and Law, shall not: (i) contravene its certificate of incorporation or any other governing documents; (ii) conflict with, result in a breach of, or constitute a default under any note, bond, mortgage, indenture, deed of trust, license, contract or other agreement to which it is a party or by which any of its properties may be bound or affected; (iii) subject to receipt of the Regulatory Approval, violate any order, writ, injunction, decree, judgment, award, statute, law, rule, regulation or ordinance of any Governmental Entity or agency applicable to it or any of its properties; or (iv) result in the creation of any lien, charge or encumbrance upon any of its properties pursuant to any of the foregoing.

(c) Binding Agreement. This Agreement has been duly executed and delivered on behalf of Buyer and, assuming the due execution hereof and performance hereunder by Seller and receipt of the Regulatory Approval, constitutes a legal, valid and binding obligation of Buyer, enforceable against it in accordance with its terms, except as such enforceability may be limited by law or principles of equity.

(d) No Proceedings. As of the Effective Date, except to the extent relating to the Regulatory Approval, there are no actions, suits or other proceedings, at law or in equity, by or before any Governmental Entity or agency or any other body pending or, to the best of its knowledge, threatened against or affecting Buyer or any of its properties (including, without limitation, this Agreement) which relate in any manner to this Agreement or any transaction contemplated hereby, or which Buyer reasonably expects to lead to a material adverse effect on (i) the validity or enforceability of this Agreement or (ii) Buyer's ability to perform its obligations under this Agreement.

(e) Consents and Approvals. Except to the extent associated with the Regulatory Approval, the execution, delivery and performance by Buyer of its obligations under this Agreement do not and, under existing facts and Law, shall not, require any Permit or any other action by, any Person which has not been duly obtained, made or taken or that shall be duly obtained, made or taken on or prior to the date required, and all such approvals, consents, permits, licenses, authorizations, filings, registrations and actions are in full force and effect, final and non-appealable as required under applicable Law.

(f) Negotiations. The terms and provisions of this Agreement are the result of arm's length and good faith negotiations on the part of Buyer and equal bargaining power of the Parties. No principle of law or equity regarding construing ambiguities in this Agreement against the drafting Party shall apply.

(g) Bankruptcy. There are no bankruptcy, insolvency, reorganization, receivership or other such proceedings pending against or being contemplated by Buyer, or, to Buyer's knowledge, threatened against it.

(h) No Default. No Default or Event of Default has occurred and is continuing and no Default or Event of Default shall occur as a result of the performance by Buyer of its obligations under this Agreement.

7.2 Representations and Warranties of Seller. Seller hereby represents and warrants to Buyer as of the Effective Date as follows:

(a) Organization and Good Standing; Power and Authority. Seller is a [____], duly formed, validly existing and in good standing under the laws of [____]. Subject to the receipt of the Permits listed in Exhibit B and any Related Transmission Approvals, Seller has all requisite power and authority to execute, deliver, and perform its obligations under this Agreement.

(b) Authority. Seller (i) has the power and authority to own and operate its businesses and properties, to own or lease the property it occupies and to conduct the business in which it is currently engaged; (ii) is duly qualified and in good standing under the laws of each jurisdiction where its ownership, lease or operation of property or the conduct of its business requires such qualification; and (iii) holds all rights and entitlements necessary to construct, own and operate the Facility and to deliver the Products to Buyer in accordance with this Agreement.

(c) Due Authorization; No Conflicts. The execution and delivery by Seller of this Agreement, and the performance by Seller of its obligations hereunder, have been duly authorized by all necessary actions on the part of Seller and do not and, under existing facts and Law, shall not: (i) contravene any of its governing documents; (ii) conflict with, result in a breach of, or constitute a default under any note, bond, mortgage, indenture, deed of trust, license, contract or other agreement to which it is a party or by which any of its properties may be bound or affected; (iii) assuming receipt of the Permits listed on Exhibit B and any Related Transmission Approvals, violate any order, writ, injunction, decree, judgment, award, statute, law, rule, regulation or ordinance of any Governmental Entity or agency applicable to it or any of its properties; or (iv) result in the creation of any lien, charge or encumbrance upon any of its properties pursuant to any of the foregoing. Seller is qualified to perform as a Market Participant under the ISO-NE Tariff, or is qualified to transact through another Market Participant under the ISO-NE Tariff. Seller will not be disqualified from or be materially adversely affected in the performance of any of its obligations under this Agreement by reason of market power or affiliate transaction issues under federal or state regulatory requirements.

(d) Binding Agreement. This Agreement has been duly executed and delivered on behalf of Seller and, assuming the due execution hereof and performance hereunder

by Buyer and receipt of the Permits listed on Exhibit B and any Related Transmission Approvals, constitutes a legal, valid and binding obligation of Seller, enforceable against it in accordance with its terms, except as such enforceability may be limited by law or principles of equity.

(e) No Proceedings. Except to the extent associated with the Permits listed on Exhibit B and any Related Transmission Approvals, there are no actions, suits or other proceedings, at law or in equity, by or before any Governmental Entity or agency or any other body pending or, to the best of its knowledge, threatened against or affecting Seller or any of its properties (including, without limitation, this Agreement) which relate in any manner to this Agreement or any transaction contemplated hereby, or which Seller reasonably expects to lead to a material adverse effect on (i) the validity or enforceability of this Agreement or (ii) Seller's ability to perform its obligations under this Agreement.

(f) Consents and Approvals. Subject to the receipt of the Permits listed on Exhibit B on or prior to the date such Permits are required under applicable Law and subject to the receipt of the Related Transmission Approvals on or prior to the date such Related Transmission Approvals are required under applicable Law, the execution, delivery and performance by Seller of its obligations under this Agreement do not and, under existing facts and Law, shall not, require any Permit or any other action by, any Person which has not been duly obtained, made or taken, and all such approvals, consents, permits, licenses, authorizations, filings, registrations and actions are in full force and effect, final and non-appealable. To Seller's knowledge, Seller shall be able to receive the Permits listed in Exhibit B and the Related Transmission Approvals in due course and as required under applicable Law to the extent that those Permits or Related Transmission Approvals have not previously been received.

(g) RPS Class I Renewable Generation Unit. The Facility shall be (i) a RPS Class I Renewable Generation Unit, qualified by the DOER as eligible to participate in the RPS program, under Section 11F of Chapter 25A (subject to Section 4.1(b) in the event of a change in Law affecting such qualification as a RPS Class I Renewable Generation Unit), (ii) a Clean Peak Resource eligible under the Clean Peak Standard (subject to Sections 4.1(b) in the event of a change in Law affecting such qualification as a Clean Peak Resource) and (iii) tracked in the GIS to ensure a unit-specific accounting of the Delivery of the Energy to enable the Massachusetts Department of Environmental Protection to accurately account for such Energy in the state greenhouse gas emissions inventory, created under chapter 298 of the Acts of 2008, and the Facility shall have a Commercial Operation Date as verified by Buyer.

(h) Title to Products. Seller has and shall have good and marketable title to all Products sold and Delivered to Buyer under this Agreement, free and clear of all liens, charges and encumbrances. Seller has not sold and, except as permitted in accordance with the terms of this Agreement, shall not sell any such Products to any other Person, and no Person other than Seller can claim an interest in any Product to be sold to Buyer under this Agreement.

(i) Negotiations. The terms and provisions of this Agreement are the result of arm's length and good faith negotiations on the part of Seller and equal bargaining power of the Parties. No principle of law or equity regarding construing ambiguities in this Agreement against the drafting Party shall apply.

(j) Bankruptcy. There are no bankruptcy, insolvency, reorganization, receivership or other such proceedings pending against or being contemplated by Seller, or, to Seller's knowledge, threatened against it.

(k) No Misrepresentations. The reports and other submittals by Seller to Buyer under this Agreement are not false or misleading in any material respect.

(l) No Default. No Default or Event of Default has occurred and is continuing and no Default or Event of Default shall occur as a result of the performance by Seller of its obligations under this Agreement.

(m) Site Control. Seller (i) holds a federal lease issued on a competitive basis after January 1, 2012 for an offshore wind energy generation site located on the Outer Continental Shelf and for which no turbine is located within ten miles of any inhabited area, and Seller reasonably expects such lease to remain in full force and effect for the entire Term; and (ii) has either (a) has acquired all other real property rights to construct and operate the Facility, to interconnect the Facility to the Interconnecting Utility, to construct the Network Upgrades (to the extent it is Seller's responsibility to do so) and to perform Seller's obligations under this Agreement or (b) has an irrevocable option to acquire such other real property rights and the only condition upon Seller's exercise of such option to acquire such real property rights is the payment of an amount that represents the fair market value of such real property rights.

(n) Commitment Agreement. Seller has executed the Commitment Agreement and the Commitment Agreement is in full force and effect. A breach of or default under the Commitment Agreement after the Effective Date will not operate to create an Event of Default under this Agreement, unless the conduct producing the breach of or default under the Commitment Agreement would independently create an Event of Default under this Agreement.

7.3 Continuing Nature of Representations and Warranties. The representations and warranties set forth in this Section are made as of the Effective Date and, except where otherwise stated, deemed made continually throughout the Term, subject to the removal of the references to the Regulatory Approval and Permits as and when the Regulatory Approval and Permits are obtained. If at any time during the Term, a Party has knowledge of any event or information which causes any of the representations and warranties in this Article 7 to be untrue or misleading, such Party shall provide the other Party with prompt written notice of the event or information, the representations and warranties affected, and the corrective action such Party shall take. The notice required pursuant to this Section shall be given as soon as practicable after the occurrence of each such event.

8. REGULATORY APPROVAL

8.1 Receipt of Regulatory Approval. The obligations of the Parties to perform this Agreement, other than the Parties' obligations under Section 3.3(d), Section 3.7, Section 6.1, Section 6.2, Section 8.2, and Section 12, are conditioned upon and shall not become effective or binding until the receipt of the Regulatory Approval. Buyer shall notify Seller within ten (10) Business Days after receipt of the Regulatory Approval or receipt of a final written order of the MDPU regarding this Agreement that does not satisfy all of the requirements of the Regulatory

Approval (except that the final written order may remain subject to appeal or rehearing). This Agreement may be terminated by either Buyer or Seller in the event that Regulatory Approval is not received within 270 days after filing, without liability as a result of such termination, subject to the return of Credit Support as provided in Section 6.3.

8.2 Related Transmission Approvals. The obligation of the Parties to perform this Agreement is further conditioned upon the receipt of any Related Transmission Approvals on or before _____.

9. BREACHES; REMEDIES

9.1 Events of Default by Either Party. It shall constitute an event of default (“**Event of Default**”) by either Party hereunder if:

(a) Representation or Warranty. Any breach of any representation or warranty of such Party set forth herein, or in filings or reports made pursuant to this Agreement occurs, where such breach is not fully cured and corrected within thirty (30) days after the Non-Defaulting Party has provided written notice to the Defaulting Party; or

(b) Payment Obligations. Any undisputed payment due and payable hereunder is not made on the date due, and such failure continues for more than ten (10) Business Days after notice thereof is given by the Non-Defaulting Party to the Defaulting Party; or

(c) Other Covenants. Other than:

- (i) failure of the Facility to achieve the Commercial Operation Date by the Guaranteed Commercial Operation Date;
- (ii) a Rejected Purchase; or
- (iii) an Event of Default described in Section 9.1(a), 9.1(b), 9.1(d), 9.1(e) or 9.2,

such Party fails to perform, observe or otherwise to comply with any obligation hereunder and such failure continues for more than thirty (30) days after notice thereof is given by the Non-Defaulting Party to the Defaulting Party; provided, however, such period shall be extended for an additional period of up to thirty (30) days if, despite using commercially reasonable efforts, the Defaulting Party is unable to cure within the initial thirty (30) day period so long as such cure is diligently pursued by the Defaulting Party until such Default had been corrected, but in any event shall be cured within sixty (60) days of the notice from the Non-Defaulting Party; or

(d) Bankruptcy. Such Party (i) is adjudged bankrupt or files a petition in voluntary bankruptcy under any provision of any bankruptcy law or consents to the filing of any

bankruptcy or reorganization petition against such Party under any such law, or (without limiting the generality of the foregoing) files a petition to reorganize pursuant to 11 U.S.C. § 101 or any similar statute applicable to such Party, as now or hereinafter in effect, (ii) makes an assignment for the benefit of creditors, or admits in writing an inability to pay its debts generally as they become due, or consents to the appointment of a receiver or liquidator or trustee or assignee in bankruptcy or insolvency of such Party, or (iii) is subject to an order of a court of competent jurisdiction appointing a receiver or liquidator or custodian or trustee of such Party or of a major part of such Party's property, which is not dismissed within sixty (60) days; or

(e) Permit Compliance. Such Party fails to obtain and maintain or cause to be obtained and maintained in full force and effect any Permit (other than the Regulatory Approval) necessary for such Party to perform its obligations under this Agreement

9.2 Events of Default by Seller. In addition to the Events of Default described in Section 9.1, each of the following shall constitute an Event of Default by Seller hereunder if:

(a) Taking of Facility Assets. Other than with respect to a foreclosure on or other exercise by any Lender of any rights and remedy with respect to any asset of Seller in connection with a Financing, any asset of Seller that is required for the construction, operation or maintenance of the Facility or the performance of its obligations hereunder is taken upon execution or by other process of law directed against Seller, or any such asset is taken upon or subject to any attachment by any creditor of or claimant against Seller and such attachment is not disposed of within sixty (60) days after such attachment is levied; or

(b) Failure to Maintain Credit Support. The failure of Seller to provide, maintain and/or replenish the Development Period Security or the Operating Period Security as required pursuant to Article 6 of this Agreement, and such failure continues for more than five (5) Business Days after Buyer has provided written notice thereof to Seller; or

(c) Energy Output. The failure of the Facility to produce Energy for twelve (12) consecutive months during the Services Term, except to the extent excused by (i) a Force Majeure, or (ii) a Catastrophic Failure not caused by a Force Majeure, unless and until such Catastrophic Failure exceeds the duration of the Catastrophic Failure Period; or

(d) Failure to Satisfy ISO-NE Obligations. The failure of Seller to satisfy, or cause to be satisfied (other than by Buyer), any material obligation under the ISO-NE Rules or ISO-NE Practices or any other obligation with respect to ISO-NE and such failure has an adverse effect on the Facility or Seller's ability to perform its obligations under this Agreement or on Buyer or Buyer's rights or ability to receive the benefits under this Agreement; provided, however, if Seller's failure to satisfy any obligation under the ISO-NE Rules or ISO-NE Practices does not have an adverse effect on Buyer or Buyer's ability to receive the benefits under this Agreement, Seller shall have the opportunity to cure such failure within thirty (30) days of its occurrence; or

(e) Failure to Meet Critical Milestones. The failure of Seller to satisfy any Critical Milestone by the date set forth therefor in Section 3.1(a), as the same may be extended in accordance with Section 3.1(c); or

(f) Abandonment. On or after the Commercial Operation Date, the permanent relinquishment by Seller of all of its possession and control of the Facility, other than a transfer permitted under this Agreement; or

(g) Assignment. The assignment of this Agreement by Seller, or Seller's sale or transfer of its interest (or any part thereof) in the Facility, except as permitted in accordance with Article 14; or

(h) Delivery Failure. The occurrence of a Delivery Failure on eleven (11) or more calendar days during the Services Term (except to the extent Energy was generated by the Facility and transmitted to the Delivery Point during the applicable time interval but not credited to the Buyer's ISO-NE account and Seller has cured that failure through a corrective Internal Bilateral Transaction and transfer in the GIS in accordance with Section 4.3) (a corrective or resettlement IBT is an IBT through the ISO-NE data reconciliation process); or

(i) Failure to Provide Status Reports. A failure to provide timely, accurate and complete status reports in accordance with this Agreement, and such failure continues for more than five (5) days after notice thereof is given by Buyer; or

(j) Failure to Maintain RPS Eligibility. A failure to maintain RPS eligibility requirements except to the extent due to a change in Law as described in Section 4.1(b); or

(k) Failure to Maintain CES Eligibility. A failure to maintain CES eligibility requirements except to the extent due to a change in Law as described in Section 4.1(b); or

(l) Failure to Maintain Clean Peak Standard Eligibility. A failure to maintain Clean Peak Standard eligibility requirements except to the extent described in Section 4.1(b); or

(m) Biennial Average Real-Time High Operating Limit Deficiency. A failure of the Biennial Average Real-Time High Operating Limit for any two consecutive Contract Years to be at least fifty percent (50%) of the Actual Facility Size, except to the extent excused by (i) a Force Majeure (without affecting Buyer's right to terminate this Agreement under Section 10.1(c)), (ii) a Catastrophic Failure not caused by a Force Majeure, unless and until such Catastrophic Failure exceeds the duration of the Catastrophic Failure Period or (iii) a Reliability Curtailment.

9.3 Remedies.

(a) Suspension of Performance and Remedies at Law. Upon the occurrence and during the continuance of an Event of Default, the Non-Defaulting Party shall have the right, but not the obligation, to (i) withhold any payments due the Defaulting Party under this Agreement, (ii) suspend its performance hereunder, and (iii) exercise such other remedies as provided for in this Agreement including, without limitation, the termination right set forth in Section 9.3(b), and, to the extent not inconsistent with the terms of this Agreement, such remedies available at law and in equity. In addition to the foregoing, except for breaches for which an express remedy or measure of damages is provided herein, the Non-Defaulting Party shall retain its right of specific performance to enforce the Defaulting Party's obligations under this Agreement.

(b) Termination and Termination Payment. Upon the occurrence of an Event of Default, a Non-Defaulting Party may terminate this Agreement at its sole discretion by providing written notice of such termination to the Defaulting Party. If the Non-Defaulting Party terminates this Agreement, it shall be entitled to calculate and receive as its sole remedy for such Event of Default a “**Termination Payment**” as follows:

- (i) *Termination by Buyer Prior to Commercial Operation Date*. If Buyer terminates this Agreement because of an Event of Default by Seller occurring prior to the Commercial Operation Date, the Termination Payment due to Buyer shall be equal to the sum of (x) all Delay Damages due and owing by Seller through the date of such termination plus (y) the full amount of the Development Period Security required to be provided to Buyer by Seller.
- (ii) *Termination by Seller Prior to Commercial Operation Date*. If Seller terminates this Agreement because of an Event of Default by Buyer prior to the Commercial Operation Date, Seller shall only receive a Termination Payment if the Commercial Operation Date either occurs on or before the Guaranteed Commercial Operation Date or would have occurred by such date but for the Event of Default by Buyer giving rise to the termination of this Agreement. In such case, (x) if Seller terminates this Agreement because of an Event of Default by Buyer prior to the Financial Closing Date, the Termination Payment due to Seller shall be equal to the lesser of: (i) Buyer’s Percentage Entitlement to Seller’s out-of-pocket expenses incurred in connection with the development and construction of the Facility prior to such termination and for which Seller has provided adequate documentation to enable Buyer to verify the expense claimed, or (ii) the Termination Payment due to Seller as calculated according to the methodology in Section 9.3(b)(iv), as if the Commercial Operation Date had occurred prior to the date of the termination by Seller; and (y) if Seller terminates this Agreement because of an Event of Default by Buyer on or after the Financial Closing Date, the Termination Payment due to Seller shall be calculated according to the methodology in Section 9.3(b)(iv), as if the Commercial Operation Date had occurred prior to the date of the termination by Seller.
- (iii) *Termination by Buyer On or After Commercial Operation Date*. If Buyer terminates this Agreement because of an Event of Default by Seller occurring on or after the Commercial Operation Date, the Termination Payment due to Buyer shall be equal to the greater of: (i) the security required to be provided in accordance with Article 6, or (ii) the amount, if positive, calculated according to the following formula: (x) the present value, discounted at a rate equal to the prime rate specified in the “Money & Investing” section of *The Wall Street Journal* determined as of the date of the notice of

default, plus 300 basis points, for each month remaining in the Services Term, of (A) the amount, if, any, by which the forward market price of Energy and RECs, as determined by the average of the quotes of at least two nationally recognized energy consulting firms or brokers chosen by Buyer, for Replacement Energy and Replacement RECs, exceeds the applicable Price that would have been paid pursuant to Exhibit D of this Agreement, multiplied by (B) Buyer's Percentage Entitlement of the projected Energy output of the Facility as determined by a recognized third party expert selected by Buyer, using a probability of exceedance basis of 50%; plus (y) any costs and losses incurred by Buyer as a result of the Event of Default and termination of the Agreement.

All such amounts shall be determined by Buyer in good faith and in a commercially reasonable manner, and Buyer shall provide Seller with a reasonably detailed calculation of the Termination Payment due under this Section 9.3(b)(iii).

- (iv) *Termination by Seller On or After Commercial Operation Date.* If Seller terminates this Agreement because of an Event of Default by Buyer occurring on or after the Commercial Operation Date, the Termination Payment due to Seller shall be equal to the amount, if positive, calculated according to the following formula: (x) the present value, discounted at a rate equal to the prime rate specified in the "Money & Investing" section of *The Wall Street Journal* determined as of the date of the notice of default, plus 300 basis points, for each month remaining in the Services Term, of (i) the amount, if, any, by which the applicable Price that would have been paid pursuant to Exhibit D of this Agreement, exceeds the forward market price of Energy and RECs as determined by the average of the quotes of at least two nationally recognized energy consulting firms or brokers chosen by Seller, for Replacement Energy and Replacement RECs, multiplied by (ii) Buyer's Percentage Entitlement to the projected Energy output of the Facility as determined by a recognized third party expert selected by Seller using a probability of exceedance basis of 50%; plus, (y) any costs and losses incurred by Seller as a result of the Event of Default and termination of the Agreement.

All such amounts shall be determined by Seller in good faith and in a commercially reasonable manner, and Seller shall provide Buyer with a reasonably detailed calculation of the Termination Payment due under this Section 9.3(b)(iv).

- (v) *Acceptability of Liquidated Damages.* Each Party agrees and acknowledges that (i) the damages and losses (including without limitation the loss of environmental, reliability and economic

benefits contemplated under this Agreement) that the Parties would incur due to an Event of Default would be difficult or impossible to predict with certainty, and (ii) it is impractical and difficult to assess actual damages in the circumstances stated, and therefore the Termination Payment as agreed to by the Parties and set forth herein is a fair and reasonable calculation of such damages.

(vi) *Payment of Termination Payment.* The Defaulting Party shall make the Termination Payment within ten (10) Business Days after such notice is effective, regardless whether the Termination Payment calculation is disputed. If the Defaulting Party disputes the Non-Defaulting Party's calculation of the Termination Payment, in whole or in part, the Defaulting Party shall within ten (10) Business Days of receipt of the calculation of the Termination Payment, provide to the Non-Defaulting Party a detailed written explanation of the basis for such dispute. If the Parties are unable to resolve the dispute within thirty (30) days, Article 11 shall apply.

(c) Set-off. The Non-Defaulting Party shall be entitled, at its option and in its discretion, to withhold and set off any amounts owed by the Non-Defaulting Party to the Defaulting Party against any payments and any other amounts owed by the Defaulting Party to the Non-Defaulting Party, including any Termination Payment payable as a result of any early termination of this Agreement.

(d) Notice to Lender and Tax Equity Investor. Seller shall provide Buyer with a notice identifying a single Lender and a single Tax Equity Investor (if any) to whom default notices are to be issued. Buyer shall provide a copy of the notice of any default of Seller under this Article 9 to such Lender, and Buyer shall afford such Lender the same opportunities to cure Events of Default under this Agreement as are provided to Seller hereunder.

(e) Limitation of Remedies, Liability and Damages. EXCEPT AS EXPRESSLY SET FORTH HEREIN, THERE IS NO WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE, AND ANY AND ALL IMPLIED WARRANTIES ARE DISCLAIMED. THE PARTIES CONFIRM THAT THE EXPRESS REMEDIES AND MEASURES OF DAMAGES PROVIDED IN THIS AGREEMENT SATISFY THE ESSENTIAL PURPOSES HEREOF. FOR BREACH OF ANY PROVISION FOR WHICH AN EXPRESS REMEDY OR MEASURE OF DAMAGES IS PROVIDED, SUCH EXPRESS REMEDY OR MEASURE OF DAMAGES SHALL BE THE SOLE AND EXCLUSIVE REMEDY, THE OBLIGOR'S LIABILITY SHALL BE LIMITED AS SET FORTH IN SUCH PROVISION AND ALL OTHER REMEDIES OR DAMAGES AT LAW OR IN EQUITY ARE WAIVED. IF NO REMEDY OR MEASURE OF DAMAGES IS EXPRESSLY PROVIDED HEREIN, THE OBLIGOR'S LIABILITY SHALL BE LIMITED TO DIRECT ACTUAL DAMAGES ONLY, SUCH DIRECT ACTUAL DAMAGES SHALL BE THE SOLE AND EXCLUSIVE REMEDY, AND ALL OTHER REMEDIES OR DAMAGES AT LAW OR IN EQUITY ARE WAIVED. UNLESS EXPRESSLY HEREIN PROVIDED, NEITHER PARTY SHALL BE LIABLE FOR CONSEQUENTIAL, INCIDENTAL,

PUNITIVE, EXEMPLARY OR INDIRECT DAMAGES, LOST PROFITS OR OTHER BUSINESS INTERRUPTION DAMAGES, BY STATUTE, IN TORT OR CONTRACT, UNDER ANY INDEMNITY PROVISION OR OTHERWISE. TO THE EXTENT ANY DAMAGES REQUIRED TO BE PAID HEREUNDER ARE LIQUIDATED, THE PARTIES ACKNOWLEDGE THAT THE DAMAGES ARE DIFFICULT OR IMPOSSIBLE TO DETERMINE, OR OTHERWISE OBTAINING AN ADEQUATE REMEDY IS INCONVENIENT AND THE DAMAGES CALCULATED HEREUNDER CONSTITUTE A REASONABLE APPROXIMATION OF THE HARM OR LOSS.

10. FORCE MAJEURE

10.1 Force Majeure.

(a) The term “**Force Majeure**” means an unusual, unexpected and significant event: (i) that was not within the control of the Party claiming its occurrence; (ii) that could not have been prevented or avoided by such Party through the exercise of reasonable diligence; and (iii) that directly prohibits or prevents such Party from performing its obligations under this Agreement. Under no circumstances shall Force Majeure include (v) any full or partial curtailment in the electric output of the Facility that is caused by or arises from a mechanical or equipment breakdown or other mishap or events or conditions attributable to normal wear and tear or flaws, unless such curtailment or mishap is caused by one of the following: acts of God such as floods, hurricanes or tornados; sabotage; terrorism; war; or the mechanical breakdown of onshore repair facilities, (w) any occurrence or event that merely increases the costs or causes an economic hardship to a Party, (x) any occurrence or event that was caused by or contributed to by the Party claiming the Force Majeure, (y) Seller’s ability to sell the Products at a price greater than that set out in this Agreement, or (z) Buyer’s ability to procure the Products at a price lower than that set out in this Agreement. In addition, a delay or inability to perform attributable to a Party’s lack of preparation, a Party’s failure to timely obtain and maintain all necessary Permits (excepting the Regulatory Approval) or qualifications, any delay or failure in satisfying the Critical Milestone obligations specified in Section 3.1(a)(iii) and (vii) (Permits) or Section 3.1(a)(v) (Financing), a failure to satisfy contractual conditions or commitments, or lack of or deficiency in funding or other resources shall each not constitute a Force Majeure or be the basis for a claim of Force Majeure. Neither Party may raise a claim of Force Majeure based in whole or in part on curtailment by a Transmission Provider unless (i) such Party has contracted for firm transmission with a Transmission Provider for the Products to be delivered to or received at the Delivery Point and (ii) such curtailment is due to “force majeure” or “uncontrollable force” or a similar term as defined under the Transmission Provider’s tariff; provided, however, that existence of the foregoing factors shall not be sufficient to conclusively or presumptively prove the existence of a Force Majeure absent a showing of other facts and circumstances which in the aggregate with such factors establish that a Force Majeure as defined herein has occurred.

(b) Subject to Section 3.1(d), if either Party is unable, wholly or in part, by Force Majeure to perform obligations under this Agreement, such performance shall be excused and suspended so long as the circumstances that give rise to such inability exist or would exist if the Party claiming the Force Majeure used commercially reasonable efforts to cure such circumstances, but for no longer period. The Party whose performance is affected shall give prompt notice thereof; such notice may be given orally or in writing but, if given orally, it shall

be promptly confirmed in writing, providing details regarding the nature, extent and expected duration of the Force Majeure, its anticipated effect on the ability of such Party to perform obligations under this Agreement, and the estimated duration of any interruption in service or other adverse effects resulting from such Force Majeure, and shall be updated or supplemented to keep the other Party advised of the effect and remedial measures being undertaken to overcome the Force Majeure. Such inability shall be promptly corrected to the extent it may be corrected through the exercise of due diligence. Neither party shall be liable for any losses or damages arising out of a suspension of performance that occurs because of Force Majeure.

(c) Notwithstanding the foregoing and subject to Section 3.1(f), if the Force Majeure prevents full or partial performance under this Agreement for a period of twenty-four (24) months or more, the Party whose performance is not prevented by Force Majeure shall have the right to terminate this Agreement upon written notice to the other Party and without further recourse (and without regard to whether an Event of Default has occurred under Section 9.2(c)). In no event will any delay or failure of performance caused by any conditions or events of Force Majeure extend this Agreement beyond its stated Term.

11. DISPUTE RESOLUTION

11.1 Dispute Resolution. In the event of any dispute, controversy or claim between the Parties arising out of or relating to this Agreement (collectively, a “**Dispute**”), in addition to any other remedies provided hereunder, the Parties shall attempt to resolve such Dispute through consultations between the Parties. If the Dispute has not been resolved within fifteen (15) Business Days after such consultations between the Parties, then either Party may seek to resolve such Dispute in the courts of the Commonwealth of Massachusetts; provided, however, if the Dispute is subject to FERC’s jurisdiction over wholesale power contracts, then either Party may elect to proceed with the mediation through FERC’s Dispute Resolution Service; provided, however, that if one Party fails to participate in the negotiations as provided in this Section 11.1, the other Party can initiate mediation prior to the expiration of the fifteen (15) Business Days. Unless otherwise agreed, the Parties will select a mediator from the FERC panel. The Parties may, by written agreement signed by both Parties, alter any time deadline, location(s) for meeting(s), or procedure outlined herein or in FERC’s rules for mediation. The procedure specified herein shall be the sole and exclusive procedure for the resolution of Disputes. To the fullest extent permitted by law, any mediation proceeding and any settlement shall be maintained in confidence by the Parties.

11.2 Allocation of Dispute Costs. The fees and expenses associated with mediation shall be divided equally between the Parties, and each Party shall be responsible for its own legal fees, including but not limited to attorney fees, associated with any Dispute.

11.3 Consent to Jurisdiction. Subject to Section 11.1, the Parties agree to the exclusive jurisdiction of the state and federal courts located in the Commonwealth of Massachusetts for any legal proceedings that may be brought by a Party arising out of or in connection with any Dispute.

11.4 Waiver of Jury Trial and Inconvenient Forum Claim. EACH PARTY HEREBY WAIVES TO THE FULLEST EXTENT PERMITTED BY LAW ANY RIGHT IT MAY HAVE

TO A TRIAL BY JURY IN RESPECT OF ANY SUIT, ACTION OR PROCEEDING ARISING OUT OF, RESULTING FROM OR IN ANY WAY RELATING TO THIS AGREEMENT. BOTH PARTIES IRREVOCABLY WAIVE, TO THE FULLEST EXTENT PERMITTED BY LAW, ANY OBJECTION THAT THEY MAY NOW OR HEREAFTER HAVE TO THE LAYING OF VENUE AS SET FORTH IN THIS ARTICLE 11 AND ANY CLAIM THAT ANY SUCH PROCEEDING HAS BEEN BROUGHT IN ANY INCONVENIENT FORUM.

12. CONFIDENTIALITY

12.1 Nondisclosure. Buyer and Seller each agrees not to disclose to any Person and to keep confidential, and to cause and instruct its Affiliates, officers, directors, employees, partners and representatives not to disclose to any Person and to keep confidential, any non-public information relating to the terms and provisions of this Agreement, and any information relating to the Products to be supplied by Seller hereunder, and such other non-public information that is designated as “Confidential.” Notwithstanding the foregoing, any such information may be disclosed:

(a) to the extent Buyer determines it is appropriate in connection with efforts to obtain or maintain the Regulatory Approval or to seek rate recovery for amounts expended by Buyer under this Agreement

(b) as required by applicable laws, regulations, filing requirements, rules or orders or by any subpoena or similar legal process of any Governmental Entity so long as the disclosing Party gives the non-disclosing Party written notice at least three (3) Business Days prior to such disclosure, if practicable;

(c) to the Affiliates of either Party and to the consultants, attorneys, auditors, financial advisors, lenders or potential lenders and their advisors of either Party or their Affiliates, but solely to the extent they have a need to know that information;

(d) in order to comply with any rule or regulation of ISO-NE, other system operators, any stock exchange or similar Person or for financial disclosure purposes;

(e) to the extent the non-disclosing Party shall have consented in writing prior to any such disclosure; and

(f) to the extent that the information was previously made publicly available other than as a result of a breach of this Section 12.1;

provided, however, in each case, that the Party seeking such disclosure shall, to the extent practicable, use commercially reasonable efforts to prevent or limit the disclosure. The Parties shall be entitled to all remedies available at law or in equity to enforce or seek relief in connection with this Section 12.1.

12.2 Public Statements. No public statement, press release or other voluntary publication regarding this Agreement or the transactions to be made hereunder shall be made or issued without the prior consent of the other Party.

13. INDEMNIFICATION

13.1 Indemnification Obligations. Seller shall indemnify, defend and hold Buyer and its partners, shareholders, directors, officers, employees and agents (including, but not limited to, Affiliates and contractors and their employees), harmless from and against all liabilities, damages, losses, penalties, claims, demands, suits and proceedings of any nature whatsoever arising from or related to Seller's execution, delivery or performance of this Agreement, or Seller's negligence, gross negligence, or willful misconduct, or Seller's failure to satisfy any obligation or liability under this Agreement, or Seller's failure to satisfy any regulatory requirement or commitment associated with this Agreement.

13.2 Failure to Defend. If Seller fails to assume the defense of a claim meriting indemnification, Buyer may at the expense of Seller contest, settle or pay such claim, and shall promptly reimburse Buyer for all costs incurred by Buyer associated therewith.

14. ASSIGNMENT AND CHANGE OF CONTROL

14.1 Prohibition on Assignments. Except as permitted under this Article 14, this Agreement (and any portion thereof) may not be assigned by either Party without the prior written consent of the other Party, which consent may not be unreasonably withheld, conditioned or delayed. The Party requesting the other Party's consent to an assignment of this Agreement will reimburse such other Party for all "out of pocket" costs and expenses such other Party incurs in connection with that consent, without regard to whether such consent is provided. When assignable, this Agreement shall be binding upon, shall inure to the benefit of, and may be performed by, the successors and assignees of the Parties, except that no assignment, pledge or other transfer of this Agreement by either Party shall operate to release the assignor, pledgor, or transferor from any of its obligations under this Agreement (and shall not impair any Credit Support given by Seller hereunder) unless the other Party (or its successors or assigns) consents in writing to the assignment, pledge or other transfer and expressly releases the assignor, pledgor, or transferor from its obligations thereunder.

14.2 Permitted Assignment by Seller. Buyer's consent shall not be required for Seller to pledge or assign the Facility, this Agreement or the revenues under this Agreement to any Lender as security for any Financing of the Facility; provided, however, if Seller requests Buyer's consent to such an assignment, (i) Buyer shall provide that consent subject to Buyer's execution of a consent to assignment in a form acceptable to Buyer and Seller, and (ii) Seller will reimburse Buyer for all "out of pocket" costs and expenses Buyer incurs in connection with that consent, without regarding to whether such consent is provided.

14.3 Change in Control over Seller. Buyer's consent shall be required for any change in Control over Seller, which consent shall not be unreasonably withheld, conditioned or delayed and shall be provided if Buyer reasonably determines that such change in Control does not have a material adverse effect on Seller's creditworthiness or Seller's ability to perform its obligations under this Agreement.

14.4 Permitted Assignment by Buyer. Buyer shall have the right to assign this Agreement without consent of Seller (a) in connection with any merger or consolidation of

Buyer with or into another Person or any exchange of all of the common stock or other equity interests of Buyer or Buyer's parent for cash, securities or other property or any acquisition, reorganization, or other similar corporate transaction involving all or substantially all of the common stock or other equity interests in, or assets of, Buyer, or (b) to any substitute purchaser of the Products so long as in the case of either clause (a) or clause (b) of this Section 14.4, either (1) the proposed assignee's credit rating is at least either BBB- from S&P or Baa3 from Moody's or (2) the proposed assignee's credit rating is equal to or better than that of Buyer at the time of the proposed assignment, or (3) such assignment, or in the case of clause (a) above the transaction associated with such assignment, has been approved by the MDPU or the appropriate Governmental Entity.

14.5 Prohibited Assignments. Any purported assignment of this Agreement not in compliance with the provisions of this Article 14 shall be null and void.

15. TITLE; RISK OF LOSS

Title to and risk of loss related to Buyer's Percentage Entitlement of the Energy shall transfer from Seller to Buyer at the Delivery Point. Title and risk of loss related to Buyer's Percentage Entitlement of the RECs shall transfer to Buyer when the same are credited to Buyer's GIS account(s) or the GIS account(s) designated by Buyer to Seller in writing. Seller warrants that it shall deliver to Buyer the Products free and clear of all liens and claims therein or thereto by any Person.

16. AUDIT

16.1 Audit. Each Party shall have the right, upon reasonable advance notice, and at its sole expense (unless the other Party has defaulted under this Agreement, in which case the Defaulting Party shall bear the expense) and during normal working hours, to examine the records of the other Party to the extent reasonably necessary to verify the accuracy of any statement, charge or computation made pursuant to this Agreement. If requested, a Party shall provide to the other Party additional information documenting the quantities of Products delivered or provided hereunder. If any such examination reveals any overcharge, the necessary adjustments in such statement and the payments thereof shall be made promptly and shall include interest at the Late Payment Rate from the date the overpayment was made until credited or paid.

16.2 Access to Financial Information. Seller shall provide to Buyer within fifteen (15) days of receipt of Buyer's written request financial information and statements applicable to Seller as well as access to financial personnel, so that Buyer may address any inquiries relating to Seller's financial resources.

17. NOTICES

Any notice or communication given pursuant hereto shall be in writing and (1) delivered personally (personally delivered notices shall be deemed given upon written acknowledgment of receipt after delivery to the address specified or upon refusal of receipt); or (2) mailed by registered or certified mail, postage prepaid (mailed notices shall be deemed given on the actual date of delivery, as set forth in the return receipt, or upon refusal of receipt); or (3) delivered by fax or electronic mail (notices sent by fax or electronic mail shall be deemed given upon

confirmation of delivery); or (4) by reputable overnight courier; in each case addressed as follows or to such other addresses as may hereafter be designated by either Party to the other in writing:

If to Buyer: []

With a copy to: []

If to Seller: []

With a copy to: []

18. WAIVER AND MODIFICATION

This Agreement may be amended and its provisions and the effects thereof waived only by a writing executed by the Parties, and no subsequent conduct of any Party or course of dealings between the Parties shall effect or be deemed to effect any such amendment or waiver. No waiver of any of the provisions of this Agreement shall be deemed or shall constitute a waiver of any other provision hereof (whether or not similar), nor shall such waiver constitute a continuing waiver unless otherwise expressly provided. The failure of either Party to enforce any provision of this Agreement shall not be construed as a waiver of or acquiescence in or to such provision. Buyer shall determine in its sole discretion whether any amendment or waiver of the provisions of this Agreement shall require Regulatory Approval or MDPU filing and/or approval. If Buyer determines that any such approval or filing is required, then such amendment or waiver shall not become effective unless and until Regulatory Approval or such other approval is received, or such MDPU filing is made and any requested MDPU approval is received.

19. INTERPRETATION

19.1 Choice of Law. Interpretation and performance of this Agreement shall be in accordance with, and shall be controlled by, the laws of the Commonwealth of Massachusetts (without regard to its principles of conflicts of law).

19.2 Headings. Article and Section headings are for convenience only and shall not affect the interpretation of this Agreement. References to articles, sections and exhibits are, unless the context otherwise requires, references to articles, sections and exhibits of this Agreement. The words “hereof” and “hereunder” shall refer to this Agreement as a whole and not to any particular provision of this Agreement.

19.3 Forward Contract. The Parties acknowledge and agree that this Agreement and the transactions contemplated hereunder are a “forward contract” within the meaning of the United States Bankruptcy Code.

19.4 Standard of Review. The Parties acknowledge and agree that the standard of review for any avoidance, breach, rejection, termination or other cessation of performance of or changes to any portion of this integrated, non-severable Agreement (as described in Section 22) over which FERC has jurisdiction, whether proposed by Seller, by Buyer, by a non-party of, by

FERC acting *sua sponte* shall be the “public interest” standard of review set forth in United Gas Pipe Line Co. v. Mobile Gas Serv. Co., 350 U.S. 332 (1956) and Federal Power Comm’n v. Sierra Pac. Power Co., 350 U.S. 348 (1956). Each Party agrees that if it seeks to amend any applicable power sales tariff during the Term, such amendment shall not in any way materially and adversely affect this Agreement without the prior written consent of the other Party. Each Party further agrees that it shall not assert, or defend itself, on the basis that any applicable tariff is inconsistent with this Agreement.

19.5 Change in ISO-NE Rules and ISO-NE Practices. This Agreement is subject to the ISO-NE Rules and ISO-NE Practices. If, during the Term of this Agreement, any ISO-NE Rule or ISO-NE Practice is terminated, modified or amended or is otherwise no longer applicable, resulting in a material alteration of a material right or obligation of a Party hereunder, the Parties agree to negotiate in good faith in an attempt to amend or clarify this Agreement to embody the Parties’ original intent regarding their respective rights and obligations under this Agreement, provided that neither Party shall have any obligation to agree to any particular amendment or clarification of this Agreement. The intent of the Parties is that any such amendment or clarification reflect, as closely as possible, the intent, substance and effect of the ISO-NE Rule or ISO-NE Practice being replaced, modified, amended or made inapplicable as such ISO-NE Rule or ISO-NE Practice was in effect prior to such termination, modification, amendment, or inapplicability, provided that such amendment or clarification shall not in any event alter (i) the purchase and sale obligations of the Parties pursuant to this Agreement, or (ii) the Price or the Adjusted Price, as applicable.

19.6 Dodd Frank Act Representations. The Parties agree that this Agreement (including all transactions reflected herein) is not a “swap” within the meaning of the Commodity Exchange Act (“**CEA**”) and the rules, interpretations and other guidance of the Commodity Futures Trading Commission (“**CFTC Rules**”), and that the primary intent of this Agreement is physical settlement (i.e., actual transfer of ownership) of the nonfinancial commodity and not solely to transfer price risk. In reliance upon such agreement, each Party represents to the other that:

(a) With respect to the commodity to be purchased and sold hereunder, it is a commercial market participant, a commercial entity and a commercial party, as such terms are used in the CFTC Rules, and it is a producer, processor, or commercial user of, or a merchant handling, the commodity and it is entering into this Agreement for purposes related to its business as such;

(b) It is not registered or required to be registered under the CFTC Rules as a swap dealer or a major swap participant;

(c) It has entered into this Agreement in connection with the conduct of its regular business and it has the capacity or ability to regularly make or take delivery of the commodity to be purchased and sold hereunder;

(d) With respect to the commodity to be purchased and sold hereunder, it intends to make or take physical delivery of the commodity;

(e) At the time that the Parties enter into this Agreement, any embedded volumetric optionality in this Agreement is primarily intended by the holder of such option or optionality to address physical factors or regulatory requirements that reasonably influence demand for, or supply of, the commodity to be purchased and sold hereunder;

(f) With respect to any embedded commodity option in this Agreement, such option is intended to be physically settled so that, if exercised, the option would result in the sale of the commodity to be purchased or sold hereunder for immediate or deferred shipment or delivery; and

(g) The commodity to be purchased and sold hereunder is a nonfinancial commodity, and is also an exempt commodity or an agricultural commodity, as such terms are defined and interpreted in the CFTC Rules.

To the extent that reporting of any transactions related to this Agreement is required by the CFTC Rules, the Parties agree that Seller shall be responsible for such reporting (the “**Reporting Party**”). The Reporting Party’s reporting obligations shall continue until the reporting obligation has expired or has been terminated in accordance with CFTC rules. Buyer, as the Party that is not undertaking the reporting obligations shall timely provide the Reporting Party all necessary information requested by the Reporting Party for it to comply with CFTC rules.

19.7 Change in Law or Buyer’s Accounting Treatment, Subsequent Judicial or Regulatory Action.

(a) If, during the Term of this Agreement, there is a change in Law or accounting standards or rules or a change in the interpretation or applicability thereof that would result in adverse balance sheet or creditworthiness impacts on Buyer associated with this Agreement or the amounts paid for Products purchased hereunder, Buyer shall prepare an amendment to this Agreement to avoid or mitigate such impacts. Buyer shall use commercially reasonable efforts to prepare such amendment in a manner that mitigates any material adverse effect(s) on Seller (as identified by Seller, acting reasonably) that could reasonably be expected to result from such amendment, but only to the extent that such mitigation can be accomplished in a manner that is consistent with the purpose of such amendment. Seller agrees to execute such amendment provided that such amendment does not (unless Seller otherwise agrees) alter: (i) the purchase and sale obligations of the Parties pursuant to this Agreement, or (ii) the Price or the Adjusted Price, as applicable.

(b) Upon a determination by a court or regulatory body having jurisdiction over this Agreement or any of the Parties hereto, or over the establishment and enforcement of any of the statutes or regulations or orders or actions of regulatory agencies (including the MDPU) supporting this Agreement or the rights or obligations of the Parties hereunder that any of the statutes or regulations supporting this Agreement or the rights or obligations of the Parties hereunder, or orders of or actions of regulatory agencies (including the MDPU) implementing such statutes or regulations, or this Agreement on its face or as applied, violates any Law (including the State or Federal Constitution) (an “**Adverse Determination**”), each Party shall have the right to suspend performance under this Agreement without liability. Seller may deliver and sell Products to a third party during any period of time for which Buyer suspends payments

or purchases under this Section. Upon an Adverse Determination becoming final and non-appealable, this Agreement shall be rendered null and void.

20. COUNTERPARTS; FACSIMILE OR PDF SIGNATURES

Any number of counterparts of this Agreement may be executed, and each shall have the same force and effect as an original. Facsimile or PDF signatures hereon or on any notice or other instrument delivered under this Agreement shall have the same force and effect as original signatures.

21. NO DUTY TO THIRD PARTIES

Except as provided in any consent to assignment of this Agreement, nothing in this Agreement nor any action taken hereunder shall be construed to create any duty, liability or standard of care to any Person not a Party to this Agreement.

22. SEVERABILITY

Except as provided in Article 8, Section 19.5 or Section 19.7 hereof, if any term or provision of this Agreement or the interpretation or application of any term or provision to any prior circumstance is held to be unenforceable, illegal or invalid by a court or agency of competent jurisdiction, the remainder of this Agreement and the interpretation or application of all other terms or provisions to Persons or circumstances other than those which are unenforceable, illegal or invalid shall not be affected thereby, and each term and provision shall be valid and be enforced to the fullest extent permitted by law so long as all essential terms and conditions of this Agreement for both Parties remain valid, binding and enforceable and have not been declared to be unenforceable, illegal or invalid by a Governmental Entity of competent jurisdiction. The Parties acknowledge and agree that essential terms and conditions of this Agreement for each Party include, without limitation, all pricing and payment terms and conditions of this Agreement, and that the essential terms and conditions of this Agreement for Buyer also include, without limitation, the terms and conditions of Section 19.7 of this Agreement.

23. INDEPENDENT CONTRACTOR

Nothing in this Agreement shall be construed as creating any relationship between Buyer and Seller other than that of Seller as independent contractor for the sale of Products, and Buyer as principal and purchaser of the same. Neither Party shall be deemed to be the agent of the other Party for any purpose by reason of this Agreement, and no partnership or joint venture or fiduciary relationship between the Parties is intended to be created hereby. Nothing in this Agreement shall be construed as creating any relationship between Buyer and the Interconnecting Utility.

24. ENTIRE AGREEMENT

This Agreement shall constitute the entire agreement and understanding between the Parties hereto and shall supersede all prior agreements and communications.

[Signature page follows]

IN WITNESS WHEREOF, each of Buyer and Seller has caused this Agreement to be duly executed on its behalf as of the date first above written.

MASSACHUSETTS ELECTRIC COMPANY AND NANTUCKET ELECTRIC COMPANY d/b/a NATIONAL GRID, as Buyer

By: _____
Name:
Title:

[Seller]

By: _____
Name:
Title:

EXHIBIT A

DESCRIPTION OF FACILITY

Facility: [Note to Bidder: Describe fully the offshore wind facility with reference to plans showing layout of the facilities, including number and location of turbines and related facilities]

Delivery Point: [Note to Bidder: When specifying the Delivery Point in this Exhibit A, this location should be defined as a PTF node such that the EDCs are not responsible for wheeling charges or other related charges (e.g., transmission interconnection, service and delivery charges, including all related administrative fees and other charges in connection with the Delivery of Energy to the Delivery Point).]

ISO-NE PTF Node: _____

Proposed Facility Size: (Nameplate capacity of the Facility as provided with bid, expressed in MWs [AC])

EXHIBIT B

SELLER'S CRITICAL MILESTONES

[To be prepared to conform with the Critical Milestones referenced in Section 3.1]

EXHIBIT C

FORM OF PROGRESS REPORT

Each Progress Report after the initial report shall include a redline against the previous quarter's report and shall include the following items:

1. A brief Facility description.
2. The indicative site plan of the Facility.
3. A description of any changes to the Facility or site plan.
4. A bar chart schedule showing progress on achieving each Critical Milestone, including progress on achieving the Commercial Operation Date.
5. A PERT or GANTT chart showing the critical path schedule of major items and activities regarding the development, construction and startup of the Facility.
6. A summary of major activities during the previous quarter.
7. A description of major activities scheduled for the current quarter.
8. A description of the progress on achieving each Critical Milestone.
9. A description of issues that have adversely impacted or could reasonably be expected to adversely impact achievement of any Critical Milestone, including a description of any events that have resulted in or could reasonably be expected to result in delays.

The Parties intend that, within five (5) to ten (10) days after each Progress Report is delivered to Buyer, a telephone call will be set up during business hours and upon reasonable notice to Seller to permit Buyer and its advisors and consultants to discuss such report with Seller and its advisors and consultants. Consistent with Section 7.2(k) of this Agreement, the intent of both the Progress Reports and the telephone calls will be to provide Buyer with accurate, timely and reasonably detailed information, when taken as a whole, regarding the status and progress of, and any major problems associated with, the development and construction of the Facility as of the date furnished.

[Attach Documentation supporting any claim that a Critical Milestone has been achieved]

EXHIBIT D

PRODUCTS AND PRICING

1. Price for Buyer's Percentage Entitlement of Products. The Price for the Buyer's Percentage Entitlement of Delivered Products in nominal dollars shall be as follow:

(a) Product Price - Commencing on the Commercial Operation Date, the Price per MWh for the Products shall be [equal to [\$___] per MWh] [as follows].

The Price per MWh for each billing period shall be as follows:	Price (\$/MWh)
Year	
1	
2	
3	
4	
5	
6	
7	
8	
9	
10	
11	
12	
13	
14	
15	
16	
17	
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19	
20	

The Price will be allocated between Energy and RECs as follows:

(i) Energy = The \$/MWh price of Energy for the applicable month shall be equal to the weighted average of the **[Real Time][Day Ahead]** Locational Marginal Price in that month (also on a \$/MWh basis) for the Node on the Pool Transmission Facilities to which the Facility is interconnected.

(ii) RECs = The Price less the Energy allocation determined above for the applicable billing period, expressed in \$/MWh.

The Adjusted Price shall be as follows:

The Adjusted Price per MWh for each billing period shall be as follows:	Price (\$/MWh)
Year	
1	
2	
3	
4	
5	
6	
7	
8	
9	
10	
11	
12	
13	
14	
15	
16	
17	
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19	
20	

(b) . If the market price at the Delivery Point in the Real Time or Day Ahead markets, as applicable, for Energy Delivered by Seller is negative in any hour, the payment to Seller for deliveries of Energy shall be reduced by the difference between the absolute value of the hourly LMP at the Delivery Point and \$0.00 per MWh for that Energy for each such hour. Each monthly invoice shall reflect a reduction for all hours in the applicable month in which the LMP for the Energy at the Delivery Point is less than \$0.00 per MWh.

Examples. If delivered Energy equals 1 MWh and Price equals \$50.00/MWh:

LMP at the Delivery Point equals (or is greater than) \$0.00/MWh
 Buyer payment of Price to Seller \$50.00
 Seller credit/reimbursement for negative LMP to Buyer \$0.00
 Net Result: Buyer pays Seller \$50 for that hour

LMP at the Delivery Point equals -\$150.00/MWh
 Buyer payment of Price to Seller \$50.00
 Seller credit/reimbursement for negative LMP to Buyer \$150.00
 Net Result: Seller credits or reimburses Buyer \$100 for that hour

EXHIBIT E

RELATED TRANSMISSION FACILITIES

EXHIBIT F

REQUIRED NETWORK UPGRADES

[NTD: To be included in this exhibit are those Network Upgrades identified by the bidder in its Bid in order to achieve the Energy deliveries projected in the Bid, separate from those necessary for Seller's satisfaction of the obligations under Section 3.7]

EXHIBIT G

FORM OF COMMITMENT AGREEMENT

Voluntary Agreement Commitment Agreement

This Voluntary Agreement Commitment Agreement (“Commitment Agreement”), dated _____, is made and entered into by [Bidder], (“Successful Bidder”) for the benefit of [EDC] (“Distribution Company”). Successful Bidder and Distribution Company are hereinafter sometimes also referred to collectively as the “Parties.”

WITNESSETH

WHEREAS, Successful Bidder has been conditionally selected by Distribution Company as a winning bidder under the Request for Proposals for Long-Term Contracts for Offshore Wind Energy Projects, dated ____ (the “RFP”);

WHEREAS, concurrently with the execution and delivery of this Commitment Agreement, Successful Bidder has entered into a power purchase agreement with Distribution Company (“PPA”);

WHEREAS, as part of its performance under the PPA, Successful Bidder intends to construct, or cause to be constructed, Interconnection Customer Interconnection Facilities, as defined herein;

WHEREAS, Distribution Company and Successful Bidder desire to reasonably minimize obstacles to the ability of future offshore wind energy developers to deliver their energy and capacity to the onshore transmission system, possibly via interconnection with Successful Bidder’s ICIF;

NOW, THEREFORE, in consideration of the foregoing, and other good and valuable consideration the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound hereby, Successful Bidder hereby agrees as follows:

1. Definitions

The following definitions shall apply to the provisions of this Commitment Agreement:

- A. “Interconnection Customer’s Interconnection Facilities” (“ICIF”) means all facilities and equipment located between Successful Bidder’s offshore wind energy generation facilities collector system step-up transformers and the point of change of ownership at the onshore interconnection, including any modification, addition, or upgrades to such facilities and equipment, which facilities and equipment are constructed to physically and electrically interconnect Successful Bidder’s offshore wind energy generation facilities to the onshore transmission system.
- B. “Third-Party Offshore Wind Developer” means any entity (other than Successful Bidder) developing offshore wind energy generation or delivery facilities and seeking

interconnection to and/or delivery service on Successful Bidder's ICIF pursuant to this Commitment Agreement

- C. "Voluntary Agreement" means a voluntary agreement as contemplated in Federal Energy Regulatory Commission ("FERC") Order No. 807⁴, PP 117-18, to be entered into if a Third-Party Offshore Wind Developer requests studies and potential expansion of Successful Bidder's ICIF to accommodate third party interconnection and delivery service, without the need for said third party to pursue its rights in the first instance via Sections 210, 211, and 212 of the Federal Power Act ("FPA").
2. In the event one or more Third-Party Offshore Wind Developers request interconnection to and/or delivery service on Successful Bidder's ICIF, Successful Bidder will study the requested interconnection and/or delivery service, provided that the Third-Party Offshore Wind Developer(s) agrees to pay the cost of such studies.
 3. Successful Bidder will negotiate in good faith and use commercially reasonable best efforts to conclude a Voluntary Agreement with any such Third-Party Offshore Wind Developer regarding expansion of, interconnection to, and delivery service over Successful Bidder's ICIF to accommodate the Third-Party Offshore Wind Developer's request.
 4. The Voluntary Agreement will incorporate interconnection and other provisions at least as favorable to said Third-Party Offshore Wind Developers as the provisions of ISO New England Inc. ("ISO-NE") Open Access Transmission Tariff Schedules 22 and 23 are to requesters of interconnection service seeking to connect to facilities subject to the ISO-NE interconnection procedures in those schedules. Successful Bidder will respond to reasonable requests from ISO-NE or Third-Party Offshore Wind Developers for information deemed necessary to support an ISO-NE interconnection request by Third-Party Offshore Wind Developers on the ISO-NE system.
 5. If, after good faith attempts to conclude a Voluntary Agreement using commercially reasonable best efforts, Successful Bidder and Third-Party Offshore Wind Developer are unable to conclude such a Voluntary Agreement, Successful Bidder shall be relieved of any further obligations as to that Third-Party Offshore Wind Developer under this Commitment Agreement, and in such event, nothing herein shall diminish Third-Party Offshore Wind Developer's rights independent of this Commitment Agreement to request relief from FERC.
 6. Third-Party Offshore Wind Developer may at any time exercise its rights under Federal Power Act Sections 206 or Sections 210, 211, and 212 that exist independent of this Commitment Agreement to file with FERC requesting an order requiring interconnection and/or delivery service on Successful Bidder's ICIF. In the event that the Third-Party Offshore Wind Developer exercises such rights, Successful Bidder will have no further

⁴ *Open Access and Priority Rights on Interconnection Customer's Interconnection Facilities*, 150 FERC ¶ 61,211 ("Order No. 807"), *order on reh'g*. 153 FERC ¶ 61,047 ("Order No. 807-A) (2015).

obligations to such Third-Party Offshore Wind Developer under this Commitment Agreement.

7. If an entity other than Successful Bidder obtains ownership or successor rights in Successful Bidder's ICIF, Successful Bidder will ensure that such other entity as well as Successful Bidder will be bound by the terms and conditions of this Commitment Agreement.
8. This Commitment Agreement is not intended to, and does not create any rights or obligations in either of the Parties or any other entity except for those rights or obligations explicitly identified herein, nor does this Commitment Agreement affect Successful Bidder's rights under Order Nos. 807 and 807-A and FERC's regulations at 18 C.F.R. §§ 35.28(d)(2)(ii)(A)-(B) with respect to excess or unused capacity on Successful Bidder's ICIF, including Successful Bidder's rebuttable presumption to a "safe harbor" and associated priority rights. In entering into the PPA, Distribution Company is relying on the agreements made by Successful Bidder herein; provided, however, that breach of or default on this Commitment Agreement will not operate to create a breach of or default on the PPA, unless the conduct producing the breach or default of this Commitment Agreement would independently create a breach or default of such PPA.
9. Successful Bidder shall file this Commitment Agreement, as well as any Voluntary Agreement concluded pursuant to it, with FERC for acceptance pursuant to FPA Section 205.

[Signature Page Follows]

IN WITNESS WHEREOF, Successful Bidder has caused this Commitment Agreement to be duly executed on its behalf as of the date first above written.

[SUCCESSFUL BIDDER'S NAME]

By: _____
Name:
Title:

*Signature Page to
Voluntary Agreement Commitment Agreement*