

**MASTER PURCHASE AGREEMENT FOR THE PURCHASE AND
SALE OF SOLAR HOME RENEWABLE ENERGY CREDITS**

by and between

**The United Illuminating Company
and**

The Connecticut Green Bank

dated as of February 7, 2017

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MASTER PURCHASE AGREEMENT FOR THE PURCHASE AND SALE OF SOLAR HOME RENEWABLE ENERGY CREDITS

This Master Purchase Agreement for the Purchase and Sale of Solar Home Renewable Energy Credits (“Agreement”), in accordance with Connecticut General Statutes (“Conn. Gen. Stat.”) §§ 16-245gg, is entered into as of the following date February 7, 2017 (the “Effective Date”), by and between the Connecticut Green Bank, a quasi-public agency of the State of Connecticut, with a principal place of business at 845 Brook Street, Rocky Hill, Connecticut 06067 (“Seller”), and The United Illuminating Company (“UI”), a Connecticut corporation with a principal place of business at 180 Marsh Hill Road, Orange, Connecticut 06477 (“Buyer”). Buyer and Seller are collectively referred to herein as the “Parties,” and each individually as a “Party”.

Pursuant to the Energy Act (as defined below), this Agreement requires the Seller to sell and the Buyer to purchase Buyer’s Percentage Entitlement of solar home renewable energy credits (each a “SHREC”, as defined below) associated with the electricity produced by qualifying residential solar photovoltaic systems, up to but not exceeding an aggregate of 255.4 megawatts (DC) nameplate rating. This figure is achieved by subtracting 44.6 megawatts (the amount of approved, installed and energized solar photovoltaic projects in Seller’s Residential Solar Investment Program prior to January 1, 2015, the effective date of the SHREC program pursuant to the Energy Act) from the 300 megawatt figure authorized in the Energy Act.

Article 1. Definitions

As used throughout this Agreement, the following terms shall have the definitions set forth in this Article 1.

- 1.1 **“Affiliate”** means, with respect to any Party, any other person (other than an individual) that, directly or indirectly, through one or more intermediaries, controls, or is controlled by, or is under common control with, such Party. For this purpose, “control” means the direct or indirect ownership of fifty percent (50%) or more of the outstanding capital stock or other equity interests having ordinary voting power.
- 1.2 **“Agreement”** means this Master Purchase Agreement for the Purchase and Sale of SHRECs.
- 1.3 **“Authority”** means the Connecticut Public Utilities Regulatory Authority or any successor thereto.
- 1.4 **“Bankrupt”** means with respect to any entity, such entity (i) files a petition or otherwise commences, authorizes or acquiesces in the commencement of a proceeding or cause of action under any bankruptcy, insolvency, reorganization or similar law, or has any such petition filed or commenced against it, (ii) makes an assignment or any general arrangement for the benefit of creditors, (iii) otherwise becomes bankrupt or insolvent (however evidenced), (iv) has a liquidator, administrator, receiver, trustee, conservator or similar official appointed with respect to it or any substantial portion of its property or assets, or (v) is generally unable to pay its debts as they fall due.
- 1.5 **“Bankruptcy Code”** means those laws of the United States of America related to bankruptcy codified and enacted as Title 11 of the United States Code, entitled “Bankruptcy” and found at 11 U.S.C. § 101 et seq., as such laws may be amended, modified, replaced or superseded from time to time.
- 1.6 **“Business Day”** means a day on which Federal Reserve member banks in New York City 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.

Notwithstanding the foregoing, with respect to notices only, Business Day shall not include the Friday immediately following the U.S. Thanksgiving holiday.

- 1.7 **“Buyer’s Percentage Entitlement”** means 20% of the SHRECs created by NEPOOL GIS within each Tranche.
- 1.8 **“Connecticut Class I Renewable Energy Credits”** means certain NEPOOL GIS Certificates and any and all other Environmental Attributes derived from the energy production of a generation facility that has been qualified by the Authority as a Connecticut Class I renewable energy source under Conn. Gen. Stat. § 16-1(a)(20), and shall represent title to and claim over all Environmental Attributes associated with the specified MWh of generation from such Connecticut Class I renewable resource. If the SHREC Project ceases to qualify as a Connecticut Class I renewable resource solely as a result of a change in law and Seller is unable, using commercially reasonable efforts, to continue the SHREC Project’s qualification as a Connecticut Class I renewable resource after that change in law, then **“Connecticut Class I Renewable Energy Credits”** shall mean Environmental Attributes including any certificates or credits related thereto reflecting generation by the SHREC Project, all of which shall be transferred solely to Buyer.
- 1.9 **“Connecticut Class I RPS Qualification”** means an order, decision or ruling from the Authority that qualifies a generation unit as a RPS Class I Renewable Energy Source as defined in Conn. Gen. Stat. § 16-1(a)(20).
- 1.10 **“Contract Year”** means, for any Tranche Delivery Term, the twelve (12) consecutive calendar months starting on the Tranche Delivery Term Start Date and each subsequent twelve (12) consecutive calendar month period during such Tranche Delivery Term.
- 1.11 **“Defaulting Party”** has the meaning set forth in Section 11.1.
- 1.12 **“Deliver,” “Delivered” or “Delivery”** means the transfer and receipt of SHRECs via the NEPOOL GIS.
- 1.13 **“EDC”** means electric distribution company as that term is defined in Conn. Gen. Stat. § 16-1(a), and specific to this Agreement means The United Illuminating Company.
- 1.14 **“Effective Date”** has the meaning set forth in the preamble to this Agreement.
- 1.15 **“Energy Act”** means Connecticut Public Act 15-194 and as amended by Connecticut Public Act 16-212.
- 1.16 **“Environmental Attributes”** excludes electric energy and capacity produced, but means any other emissions, air quality, or other environmental attribute, aspect, characteristic, claim, credit, benefit, reduction, offset or allowance, howsoever entitled or designated, resulting from, attributable to or associated with the generation of energy by a qualifying residential solar photovoltaic system as defined in the Energy Act, whether existing as of the Effective Date or in the future, and whether as a result of any present or future local, state or federal laws or regulations or local, state, national or international voluntary program, as well as any and all generation attributes under the Connecticut RPS regulations 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; and further, means: (a) any such credits, certificates, benefits, offsets and allowances computed on the basis of the SHREC Project's generation using renewable technology or displacement of fossil-fuel derived or other conventional energy generation; (b) any Certificates issued pursuant to the NEPOOL GIS in connection with energy generated by a SHREC Project; and (c) any voluntary emission reduction credits obtained or obtainable by Seller in connection with the generation of energy by a SHREC Project; provided, however, that Environmental Attributes shall not include: (i) any production tax credits; (ii) any investment tax credits or other tax credits associated with the construction or ownership of a SHREC Project; or (iii) any state, federal or private grants relating to the construction or ownership of a SHREC Project or the output thereof. If during the Delivery Period, a change in laws or regulations occurs that creates value in Environmental Attributes, then at Buyer's request, Seller shall cooperate with Buyer to register such Environmental Attributes or take other action necessary to obtain the value of such Environmental Attributes for Buyer.

- 1.17 **“Event of Default”** has the meaning set forth in Section 11.1.
- 1.18 **“Federal Funds Effective Rate”** means the interest rate as set forth in the weekly statistical release designated as H.15(519), or any successor publication, published by the Board of Governors of the Federal Reserve System.
- 1.19 **“Force Majeure Event”** means any event or circumstance which is beyond the control and without the fault or negligence of the Party affected and which by the exercise of reasonable diligence the Party affected was unable to prevent, provided that such events or circumstances shall be limited to the following: (i) riot, war, invasion, act of foreign enemies, hostilities (whether war be declared or not), acts of terrorism, sabotage, civil war, rebellion, revolution, insurrection of military or usurped power, requisition, compulsory acquisition, or acts by any governmental or competent authority; (ii) ionizing radiation or contamination, radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel, radioactive toxic explosive or other hazardous properties of any explosive assembly or nuclear component; (iii) earthquakes, flood, fire, hurricane, tornado or other physical natural disaster of unusual severity; and (iv) strikes or industrial disputes. Notwithstanding the foregoing to the contrary, Force Majeure shall not include (a) any full or partial curtailment in the electric output of the SHREC Project 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, breakdown or mishap is caused by one of the events or conditions described in (i) through (iv) above, (b) any financial hardship or ability to pay any sums due hereunder, including, but not limited to, any occurrence or event that merely increases the costs or causes an economic hardship to a Party, (c) Seller's ability to sell the SHRECs at a price greater than that set out in this Agreement, or (d) Buyer's ability to procure the SHRECs at a price lower than that set out in this Agreement. In addition, a delay or inability to perform due to a Party's lack of preparation for a known risk or condition to satisfy its obligations, a Party's failure to timely obtain and maintain all necessary permits or approvals (excepting the Regulatory Approval) or qualifications, or a failure to satisfy contractual conditions or commitments shall each not constitute a Force Majeure or be the basis for a claim of Force Majeure.
- 1.20 **“Forward Certificate Transfer”** means the NEPOOL GIS process by which the transfer of SHRECs as of their applicable Creation Date is scheduled by the Account Holders in advance of said Creation Date ("Forward Certificates") per the NEPOOL GIS Operating Rules, as amended from time to time.

- 1.21 **“Good Utility Practice”** means any of the practices, methods, and acts engaged in or approved by a significant portion of the electric generation industry with respect to producing electricity from the SHREC Project. Good Utility Practice shall also include any of the practices, methods, and acts which, in the exercise of reasonable judgment in light of the facts known at the time the decision was made, could have been reasonably expected to accomplish the desired result at a reasonable cost. Such practices, methods and acts must comply fully with applicable laws and regulations, good business practices, economy, reliability, safety, environmental protection, and expedition, having due regard for current editions of the National Electrical Safety Code and other applicable electrical safety and maintenance codes and standards, and manufacturer’s warranties and recommendations. Good Utility Practice are not intended to be the optimum practice, method, or act to the exclusion of all others, but rather to be a spectrum of acceptable practices, methods, or acts generally accepted in the electrical generation industry in the United States.
- 1.22 **“Governmental Authority”** means the federal government, any state or local government or other political subdivision thereof (whether federal, state or local), any court and any administrative agency or other regulatory body, instrumentality, authority or entity exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to government.
- 1.23 **“Interconnecting Utility”** means the utility providing interconnection service for each SHREC Project to the distribution system of that utility.
- 1.24 **“Interest Rate”** means, for any date, the Federal Funds Effective Rate; provided, that in no event shall the applicable interest rate ever be less than zero or exceed the maximum lawful rate permitted by applicable law.
- 1.25 **“kW”** means a kilowatt.
- 1.26 **“kWh”** means a kilowatt-hour.
- 1.27 **“Lender”** means any provider or providers of funds (including trustees, agents or other representatives acting on behalf of such lender or lenders) to the Seller under an arrangement involving the assignment by Seller of revenues Seller is entitled to receive from Buyer pursuant to this Agreement.
- 1.28 **“Meters”** means all electric metering associated with SHREC Projects, including the REC Meter, revenue meter and any other real-time meters, billing meters and back-up meters.
- 1.29 **“MWh”** means megawatt-hour, and one MWh shall equal 1,000 kWh.
- 1.30 **“NEPOOL”** means the New England Power Pool, the power pool created by and operated pursuant to the provisions of the RNA, or any successor to the New England Power Pool.
- 1.31 **“NEPOOL GIS”** means the New England Power Pool Generation Information System or any successor thereto, which includes a generation information database and certificate system, operated by NEPOOL, its designee or successor entity, which accounts for the generation attributes of electricity generated within New England.
- 1.32 **“NEPOOL GIS Certificate”** means an electronic record produced by the NEPOOL GIS that identifies the relevant generation attributes of each MWh accounted for in the NEPOOL GIS.

- 1.33 **“NEPOOL GIS Operating Rules”** means the New England Power Pool Generation Information System Operating Rules as may be amended from time to time pursuant to the NEPOOL Agreement and Participants Agreement.
- 1.34 **“Non-Defaulting Party”** has the meaning set forth in Section 11.2.1.
- 1.35 **“Participants Agreement”** means the “Participants Agreement among ISO New England Inc. as the Regional Transmission Organization (“RTO”) for New England and the New England Power Pool and the entities that are from time to time parties hereto constituting the Individual Participants” dated as of February 1, 2005, as may be amended from time to time, or any successor thereto accepted by the Federal Energy Regulatory Commission (“FERC”).
- 1.36 **“REC Meter”** means as defined in Section 5.1.
- 1.37 **“RNA”** means the Second Restated NEPOOL Agreement dated as of September 1, 1971, as amended and restated from time to time, governing the relationship among the NEPOOL Participants, and any successor agreement.
- 1.38 **“Regulatory Approval”** means the Authority’s issuance of a final decision approving this Agreement (including any amendment or any assignment pursuant to Article 9 hereof, of this Agreement as provided for herein).
- 1.39 **“Renewable Energy Portfolio Standard”** or **“RPS”** means the regulations promulgated pursuant to Conn. Gen. Stat. § 16-245a, as amended, modified, restated and superseded from time to time, that require a minimum percentage of electricity sold to end-use customers in the State of Connecticut to be derived from certain renewable energy generating resources.
- 1.40 **“SHREC Project”** means a qualifying residential solar photovoltaic system, which is a solar photovoltaic project that (i) receives funding from the Connecticut Green Bank, (ii) is certified by the Authority as a Class I renewable energy source, as defined in subsection (a) of CGS Section 16-1, (iii) emits no pollutants, (iv) is located on the customer-side of the revenue meter of a one-to-four family home, (v) serves the distribution system of an EDC, and (vi) which is capable of producing SHRECs.
- 1.41 **“Solar Home Renewable Energy Credit”** or **“SHREC”** means a Connecticut Class I renewable energy credit created by the production of one megawatt hour of electricity generated by one or more qualifying residential solar photovoltaic systems with an approved incentive from the Connecticut Green Bank on or after January 1, 2015, and shall represent title to and claim over all Environmental Attributes associated with the specified MWh of generation.
- 1.42 **“Tax”** or **“Taxes”** means all taxes that are currently or may in the future be assessed on any products or services that are the subject of this Agreement.
- 1.43 **“Term”** has the meaning set forth in Section 2.1.
- 1.44 **“Trading Period”** has the meanings set forth in Rule 3.2 of the NEPOOL GIS Operating Rules.
- 1.45 **“Tranche”** for a given year, shall include all SHRECs generated by SHREC Projects that were not included in a prior Tranche that first begin producing SHRECs in time to be included in the Trading Period for the first quarter of such year. For example, the 2017 Tranche will include all SHRECs

created in NEPOOL GIS on July 15, 2017 and thereafter in accordance with NEPOOL GIS Operating Rules for the duration of the Tranche Delivery Term.

- 1.46 “**Tranche Confirmation**” means the confirmation executed by the Seller and Buyer, substantially as provided in the form as Exhibit B, detailing (i) the SHREC Projects included in the Tranche, (ii) the aggregate installed capacity of the SHREC Projects included in the Tranche expressed in megawatts (MW) direct current (DC), (iii) the Tranche Delivery Term Start Date and (iv) the Tranche Purchase Price for a particular Tranche. No changes shall be made to an executed Tranche Confirmation unless there are extraordinary circumstances, the change is in writing and the change is signed by Buyer and Seller.
- 1.47 “**Tranche Delivery Term**” means the fifteen-year period, commencing on the Tranche Delivery Term Start Date, during which Buyer is obligated to purchase all SHRECs generated by SHREC Projects in a particular Tranche, as further described in Section 2.2, irrespective of any delays in REC deliveries, whether or not due to one or more Force Majeure Events.
- 1.48 “**Tranche Delivery Term Start Date**” means January 1 of a Tranche year.
- 1.49 “**Tranche Purchase Price**” means with respect to a particular Tranche, the purchase price to be paid by Buyer to Seller for each SHREC Delivered by Seller to Buyer under such Tranche during the applicable Tranche Delivery Term. As of the Effective Date, the Purchase Price is fifty U.S. dollars (\$50.00) per SHREC, and may be different for each subsequent tranche, which shall decline commensurate with the schedule of declining performance based incentives and expected performance based buy downs as applicable, and such Tranche Purchase Price shall not exceed the lesser of (1) the price of the small zero-emission renewable energy credit projects for the preceding year, and (2) five dollars less per renewable energy credit than the alternative compliance payment pursuant to subsection (k) of CGS Section 16-245.

Article 2. Term of Agreement; Tranche Delivery Term

- 2.1 **Term of Agreement.** This Agreement shall commence as of the Effective Date and shall expire no later than the earlier of (a) when all of the obligations hereunder have been settled in full; or (b) after the expiration of the final Tranche Delivery Term, unless this Agreement is earlier terminated in accordance with the provisions hereof (the “Term”). Notwithstanding the foregoing, after the expiration of each Tranche Delivery Term, Seller shall remain obligated to, and shall continue to transfer and Deliver to Buyer Buyer’s Percentage Entitlement of any SHRECs (and Environmental Attributes relating thereto) generated by SHREC Projects in accordance with Section 4.1.2 hereof.
- 2.2 **Tranche Delivery Term.** Each Tranche Delivery Term shall commence on the Tranche Delivery Term Start Date and shall continue for a period of fifteen (15) years. Seller understands and agrees that under no circumstances shall Buyer be obligated to make any purchase of SHRECs prior to the Tranche Delivery Term Start Date corresponding to such Tranche (and Seller retains all rights to sell any such Connecticut Class I Renewable Energy Credits connected with energy produced by SHREC Projects associated with any Tranche prior to the Tranche Delivery Term Start Date corresponding to such Tranche) nor will Buyer’s obligation to purchase SHRECs Delivered from a given Tranche be extended beyond such fifteen (15) year period. Buyer’s obligation to purchase tranches of SHRECs will end no later than the earlier of (a) when Seller achieves the deployment of 255.4 MW of qualifying residential solar photovoltaic installations or (b) December 31, 2022, meaning there may be

a maximum of six (6) Tranche Delivery Terms, with the final Tranche Delivery Term Start Date beginning no later than January 1, 2022, and including SHREC Projects that begin generation on or before December 31, 2021 and produce SHRECs in time to be included in the Trading Period for the first quarter of 2022. Seller and Buyer shall execute a Tranche Confirmation for each Tranche subject to this Agreement, and Seller's Delivery obligations and Buyer's purchase obligations shall be subject to the details set forth in that Tranche Confirmation and this Agreement. Buyer is obligated to purchase SHRECs from SHREC Projects Delivered by Seller in an amount up to, but not more than, Buyer's Percentage Entitlement of the 255.4 MW cap in the aggregate, as described in the preamble.

- 2.3 **Final Tranche Delivery Term.** Upon achieving the deployment of 255.4 MW of qualifying residential solar photovoltaic installations, Seller shall notify Buyer that the goal has been met. Prior to the parties' execution of the final Tranche Confirmation, Seller will notify Buyer that such Tranche represents the final Tranche under this Agreement and Buyer shall no longer be obligated to purchase any additional Tranches.

Article 3. Prerequisites for Purchases

- 3.1 Buyer's obligation to begin the purchase of SHRECs Delivered from Seller under each Tranche is contingent upon the satisfaction of all of the following conditions:
- 3.1.1 Buyer has received Regulatory Approval acceptable to Buyer and all necessary corporate approvals (and upon request shall provide evidence of the same to the Seller);
 - 3.1.2 Seller and Buyer have executed specific Tranche Confirmations for each such Tranche Delivery Term; and
 - 3.1.3 Seller has provided notice in a form reasonably acceptable to Buyer certifying: (a) that generation associated with creation of SHRECs has begun prior to the Tranche Delivery Term Start Date, (b) the Tranche Purchase Price, (c) the SHREC Projects, as constructed, meet all of the requirements of a qualifying residential solar photovoltaic system pursuant to the Energy Act, which is a solar photovoltaic project that (i) receives funding from the Connecticut Green Bank, (ii) is certified by the authority as a Class I renewable energy source, as defined in subsection (a) of section 16-1, (iii) emits no pollutants, (iv) is located on the customer-side of the revenue meter of a one-to-four family home, (v) serves the distribution system of an EDC, and (vi) which is capable of producing SHRECs; and (d) Seller has satisfied its obligations set forth in this Agreement necessary to complete the Delivery of such SHRECs to Buyer.

Article 4. Purchase and Sale of SHRECs

- 4.1 **Obligation to Purchase and Sell SHRECs.**
- 4.1.1 Beginning on a Tranche Delivery Term Start date, provided Seller has satisfied all Article 3 pre-requisites within ninety (90) days following a given Tranche Delivery Term Start Date, Seller shall sell and Deliver, and Buyer shall purchase and receive, Buyer's Percentage Entitlement of the SHRECs for such Tranche, in accordance with the terms and conditions of the applicable Tranche Confirmation and this Agreement. In no event shall Buyer be required to purchase an amount of SHRECs greater than Buyer's Percentage Entitlement. Buyer shall be

obligated to purchase only those SHRECs in a Tranche Delivered by Seller and associated with the energy that is generated by SHREC Projects on and after the satisfaction of all Article 3 pre-requisites and continuing through the remainder of the relevant Tranche Delivery Term.

- 4.1.2 In addition to Seller's Delivery and Buyer's purchase of SHRECs generated by SHREC Projects in a Tranche during a Tranche Delivery Term, Buyer shall be entitled, without the payment of any additional consideration, to all SHRECs and Environmental Attributes generated by such SHREC Projects following the expiration of such Tranche Delivery Term, until such time as every such SHREC Project is no longer in service and will no longer be producing SHRECs. Following the expiration of the Tranche Delivery Term, Seller shall continue to Deliver and convey title to Buyer Buyer's Percentage Entitlement of any and all SHRECs and other Environmental Attributes produced by such SHREC Projects. Seller shall also inform Buyer when individual SHREC Projects in a Tranche are no longer in service and will no longer be producing SHRECs. Seller's obligations under this Section 4.1.2 shall survive the termination or expiration of this Agreement.
- 4.1.3 Seller shall Deliver Buyer's Percentage Entitlement of all SHRECs in a Tranche exclusively to Buyer, and Seller shall not sell, divert, grant, transfer or assign such SHRECs or Environmental Attributes to any person other than Buyer during and following the relevant Tranche Delivery Term unless otherwise specifically provided herein. Seller shall not enter into any agreement or arrangement under which any person other than Buyer can claim such SHRECs or Environmental Attributes except as otherwise specifically provided herein. Buyer shall have the exclusive right to utilize, resell or convey SHRECs and Environmental Attributes in its sole discretion.
- 4.1.4 Seller shall comply with all NEPOOL GIS Operating Rules relating to the creation and Delivery of all SHRECs to be purchased by Buyer under this Agreement and all other NEPOOL GIS Operating Rules to the extent required for Buyer to obtain full rights and title of the SHRECs and Environmental Attributes. Seller shall be obligated to maintain all NEPOOL GIS and ISO-NE-related accounts, as applicable, and enter into all necessary agreements required for the performance of Seller's obligations under this Agreement.
- 4.1.5 Seller shall be responsible for verifying that all SHRECs comply with the prerequisites for purchase prior the Delivery of such SHRECs to Buyer.
- 4.1.6 Seller shall provide Buyer with any information and support that may reasonably be required by Buyer in order to obtain Regulatory Approval and cost recovery, and to facilitate receipt of SHRECs and Environmental Attributes. Notwithstanding the foregoing, Seller shall not be obligated to incur costs in excess of \$100,000 per year to support unusual or extraordinary cost recovery efforts by Buyer after the expiration of the last Tranche Delivery Term, unless the Buyer agrees, in writing, to reimburse Seller for all or an agreed-upon portion of such costs. If the statutory and/or regulatory framework governing SHRECs in effect as of the Effective Date or the date of the executed Tranche Confirmation(s), is amended or suspended by any Governmental Authority and/or is otherwise no longer in force (collectively, a "Change" in the regulatory framework), then Buyer may choose to qualify SHREC Projects in another state or federal program, whether for renewable energy certificates or other Environmental Attributes, and Seller shall at such time provide to Buyer any documentation and other support as Buyer,

in its reasonable discretion, deems necessary for such qualification, provided, however, that Seller shall not be obligated to provide any information or support pursuant to this subsection if the Seller determines, in its reasonable discretion, that the costs associated therewith are or will be excessive, unless the Buyer agrees, in writing, to reimburse Seller for all or an agreed-upon portion of such costs. If during the Tranche Delivery Term a change in Connecticut laws or regulations occurs that creates value in Environmental Attributes, then at Buyer's request, Seller shall cooperate with Buyer to register such Environmental Attributes or take other action necessary to obtain the value of such Environmental Attributes for Buyer.

4.1.7 For purposes of clarification, Buyer shall not purchase, or take title to, any energy or capacity from SHREC Projects under this Agreement. This Agreement shall not provide the basis for any preferential treatment for any other products or services between the Parties. This Agreement also makes no provision for net metering by SHREC Projects.

4.2 **Delivery; Title Transfer.** Delivery shall be deemed to occur upon the completion of the transfer and receipt of SHRECs via the NEPOOL GIS to the NEPOOL GIS account designated by Buyer. For each Trading Period for SHRECs purchased and sold under this Agreement during the applicable Tranche Delivery Terms (or conveyed by Seller following the expiration of the Tranche Delivery Term in accordance with Section 4.1.2), Seller shall effect the Delivery of the purchased amount of SHRECs as a Forward Certificate Transfer to Buyer (or by other means as agreed to by Buyer) in accordance with the NEPOOL GIS Operating Rules. Upon the completion of Delivery, all rights, title and interest in and to, and risk of loss with respect to, the SHRECs, to the full extent the same is property, will transfer to Buyer.

Article 5. Metering; Interconnection

5.1 **Metering.** SHREC Projects must be located behind a revenue meter of a distribution customer of one of the EDCs in Connecticut. Each SHREC Project must have a separate meter dedicated to the measurement of SHREC Project's energy output for the determination of the quantity of SHRECs created (the "REC Meter"). The REC Meter shall be installed, operated, maintained and tested in accordance with Good Utility Practice, NEPOOL GIS requirements, and any applicable requirements and standards issued by the Interconnecting Utility.

5.2 **Interconnection.** This Agreement does not provide for the interconnection of SHREC Projects to the Interconnecting Utility's electric distribution system.

Article 6. Quantity; Purchase Price

6.1 **Quantity.** For each Contract Year of a Tranche Delivery Term, Seller shall sell and Deliver to Buyer, and Buyer shall purchase and accept Delivery of, Buyer's Entitlement Percentage of the amount of SHRECs created based on the electricity produced by SHREC Projects in the applicable Tranche during each such Contract Year in accordance with the Tranche Confirmation.

6.2 **Tranche Purchase Price.** SHRECs in an amount equal to Buyer's Entitlement Percentage Delivered by Seller into the Buyer's NEPOOL GIS account during a Tranche Delivery Term shall be purchased by the Buyer at the relevant Tranche Purchase Price specified in the Tranche Confirmation. Buyer's Percentage Entitlement of all SHRECs produced by the SHREC Projects after the end of the relevant

Tranche Delivery Term shall be Delivered by Seller to Buyer at no charge pursuant to section 4.1.2 hereof.

Article 7. Billing and Payment

- 7.1 **Payment.** Payment for any SHRECs Delivered in accordance with Section 4.2 of this Agreement shall be due on the last Business Day of the month following the month during which such SHRECs were Delivered in accordance with Section 4.2. On or before the fifteenth (15th) day following the end of each SHREC creation month, Seller shall render to Buyer an invoice for the payment obligations incurred hereunder during the preceding month, based on the SHRECs Delivered by Seller in the preceding month to Buyer's NEPOOL GIS account. The information contained in each invoice will correspond to the information in the related Tranche Confirmation, including the NON ID Number for each SHREC Project included in that invoice. 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.
- 7.2 **Disputes.** If either Party disputes the amount payable by it to the other Party, then it shall so notify the other Party in writing and such disputed amount shall be withheld by such Party pending resolution of the dispute. Any undisputed amounts shall be paid when due. The paying Party shall be responsible to pay interest on any withheld amounts that are determined to have been properly billed, which interest shall be calculated in the same manner as interest on late payments under Section 7.5. If Buyer seeks clarification from the Authority as to the allowed use of SHRECs or recovery of costs for the questioned SHRECs, interest payments shall not be required during the pendency of such clarification or any appeal thereof. Neither Party shall have the right to issue any new charges or to challenge any monthly bill nor to bring any court or administrative action of any kind questioning the propriety of any bill after a period of twenty four (24) months from the date the payment was due.
- 7.3 **Payment Method.** All payments shall be made by electronic funds transfer, or by other mutually agreeable method(s), to an account designated by the other Party.
- 7.4 **Netting and Setoff.** All payments to be made hereunder by either Party shall be made without demand and in accordance with the applicable Tranche Confirmation. Each Party shall have the right to net and set off from any such payment under this Agreement any amount owed by the other Party under this Agreement.
- 7.5 **Interest on Late Payment.** All overdue payments hereunder shall bear interest from (and including) the due date to (but excluding) the date of payment at the Interest Rate.
- 7.6 **Taxes.** Buyer shall not be responsible for any taxes imposed by any government authority on or with respect to the SHRECs prior to Delivery, and Buyer shall pay or cause to be paid all taxes imposed by any government authority on or with respect to the SHRECs at and after Delivery ("Governmental Charges"). Nothing shall obligate or cause a Party to pay or be liable to pay any Governmental Charges for which it is exempt under the law.

Article 8. Covenants, Representations and Warranties

- 8.1 **Seller Covenants, Representations and Warranties.** On and as of the Effective Date, and upon each Delivery, Seller hereby covenants, represents and warrants to Buyer as follows:

- 8.1.1 Seller has and, at all times during the Term will have, all necessary power and authority to execute, deliver and perform its obligations hereunder;
 - 8.1.2 The execution, delivery and performance of this Agreement by Seller has been duly authorized by all necessary action and does not violate any of the terms or conditions of Seller's governing documents, or any contract to which it is a party, or any law, rule, regulation, order, judgment or other legal or regulatory determination applicable to Seller;
 - 8.1.3 There is no pending or (to Seller's knowledge) threatened litigation, arbitration or administrative proceeding that materially adversely affects Seller's ability to perform its obligations under this Agreement; and
 - 8.1.4 Seller is not Bankrupt and there are no proceedings pending or being contemplated by it or, to its knowledge, threatened against it which would result in it being or becoming Bankrupt.
- 8.2 **Buyer covenants, representations and warranties.** On, as of the Effective Date, and upon each Delivery, Buyer hereby represents and warrants to Seller as follows, subject to the satisfaction of the Buyer's prerequisites set forth in Article 3:
- 8.2.1 Buyer has, and at all times during the Term will have, all necessary power and authority to execute, deliver and perform its obligations hereunder;
 - 8.2.2 The execution, delivery and performance of this Agreement by Buyer has been duly authorized by all necessary action and does not violate any of the terms or conditions of Buyer's governing documents, or any contract to which it is a party, or any law, rule, regulation, order, judgment or other legal or regulatory determination applicable to Buyer;
 - 8.2.3 There is no pending or (to Buyer's knowledge) threatened litigation or administrative proceeding that materially adversely affects Buyer's ability to perform its obligations under this Agreement; and
 - 8.2.4 Buyer is not Bankrupt and there are no proceedings pending or being contemplated by it or, to its knowledge, threatened against it which would result in it being or becoming Bankrupt.
- 8.3 **Additional Seller SHREC Covenants.** On, as of the Effective Date, and upon Delivery, Seller hereby represents and warrants to Buyer as follows:
- 8.3.1 At the time of Delivery, Seller shall convey title to any and all of the SHRECs and Environmental Attributes Delivered to Buyer in accordance with this Agreement free and clear of any and all liens or other encumbrances or title defects. Upon each Delivery, Seller represents and warrants to Buyer that (A) it has sold and transferred the SHRECs and Environmental Attributes once and only once exclusively to Buyer; (B) the SHRECs and any other Environmental Attributes sold hereunder have not expired and have not been, nor will be sold, retired, claimed or represented as part of electricity output or sale, or used to satisfy any renewable energy or other carbon or renewable generation attributes obligations under the RPS or in any other jurisdiction; (C) that it has made no representation, in writing or otherwise, that any third-party has received, or has obtained any right to, such SHRECs or Environmental Attributes that are inconsistent with the rights being acquired by Buyer hereunder, including, but not limited to, any right to use the SHRECs or Environmental Attributes to meet the

renewable energy requirements in any other state or jurisdiction, or under any other renewable energy program; and (D) the SHRECs, as applicable, meet statutory requirements as they existed on such date.

8.3.2 Seller is an Account Holder as defined in Rule 2.2 of the NEPOOL GIS Operating Rules.

Article 9. Assignment

- 9.1 **Prohibition on Assignments or Sale.** Except as permitted under this Article 9, this Agreement (and any portion thereof) may not be assigned or sold by either Party without (i) the prior written consent of the other Party, which consent may not be unreasonably withheld, conditioned or delayed, and (ii) Regulatory Approval. The Party requesting the other Party's consent to an assignment of this Agreement will reimburse such other Party for all reasonable "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, pledger, or transferor from any of its obligations under this Agreement unless the other Party (or its successors or assigns) consents in writing to the assignment, pledge or other transfer and expressly releases the assignor, pledger, or transferor from its obligations thereunder.
- 9.2 **Collateral Assignments by Seller.** Seller may, without the consent of the Buyer, mortgage, pledge, grant security interests, collaterally assign, or otherwise encumber its interests in this Agreement (including, but not limited to, Seller's right to receive payments required to be made to Seller hereunder) to any Lender in connection with a financing only pursuant to this Section 9.2. In order to facilitate such necessary assignment, and with respect to any Lender, Buyer agrees as follows:
- (a) **Consent to Collateral Assignment.** Buyer hereby consents to the Seller's obtaining financing secured by all sums and revenues paid or to be paid to Seller hereunder, and the collateral assignment to one or more Lenders of the Seller's right, title and interest in and to this Agreement (or particular Tranche) after notice, in a form required by Buyer, which notice includes accurate contact information of Lender. Seller shall be responsible to update to such contact information and to notify the Buyer of any updates. Seller shall designate one Lender representative for each such Tranche for purposes of receiving Buyer notices.
- (b) **Rights Upon Event of Default.** Notwithstanding any contrary term of this Agreement, in the event of a Default:
- (1) the Lender, as collateral assignee of this Agreement, shall be entitled to exercise, in the place and stead of Seller, any and all rights and remedies of Seller under this Agreement in accordance with the terms of this Agreement;
- (2) The Lender shall have the right, but not the obligation, to pay all sums due under this Agreement and to perform any other act, duty or obligation required of Seller hereunder or cause to be cured any default of Seller hereunder in the time and manner provided by the terms of this Agreement. Nothing herein requires the Lender to cure any default of Seller under this Agreement or (unless the Lender has succeeded to Seller's interests under this Agreement) to perform any act, duty or obligation of Seller under this Agreement, but Buyer hereby gives Lender the option to do so; and

(3) Upon the exercise of remedies by the Lender, the Lender shall give notice to Buyer of the transferee or assignee of this Agreement. Any such exercise of remedies shall not constitute a default under this Agreement.

(c) Right to Cure.

(1) Buyer will not exercise any right to terminate or suspend this Agreement unless it shall have given the single Lender representative designated by Seller for the associated Tranche prior written notice of its intent to terminate or suspend this Agreement, as required by this Agreement, specifying the condition giving rise to such right, and the Lender shall not have caused to be cured the condition giving rise to the right of termination or suspension within fifteen (15) days after the later of (i) such notice or (ii) the expiration of the applicable periods of grace, notice and/or cure provided to Seller in this Agreement; provided that if such Seller default reasonably cannot be cured by the Lender within such period and the Lender commences and continuously pursues cure of such default within such period, such period for cure will be extended for a reasonable period of time under the circumstances, such period not to exceed an additional fifteen (15) days (such aggregate period not to exceed thirty (30) days from the later of the (i) date of such notice, or (ii) the expiration of the applicable period of grace, notice and/or cure afforded to Seller in this Agreement). The Buyer's obligations under this Agreement shall be suspended during any such cure period.

(2) If the Lender or its assignee (including any purchaser or transferee), pursuant to an exercise of remedies by the Lender, shall acquire title to or control of Seller's assets and shall, within the time periods described in Section 9.2 (c)(1) above, cure all defaults under this Agreement existing as of the date of such change in title or control in the manner required by this Agreement and which are capable of cure by a third person or entity, then such Person shall no longer be in default under this Agreement, and this Agreement shall continue in full force and effect.

Buyer agrees to execute any consents to assignment and provide an acknowledgement and confirmation in the form attached hereto as Exhibit A upon twenty (20) days prior written request.

Buyer acknowledges and agrees that it will use commercially reasonable efforts to deliver, concurrently with delivery thereof to Seller, to one representative identified by Seller of the Tranche Lender(s) for the applicable Tranche identified by Seller, a copy of each notice of default and/or dispute given by Buyer under this Agreement, inclusive of a reasonable description of the Seller default or the matter being disputed. Failure to provide such notice will not affect the validity of the provision of notice to Seller hereunder, however, Buyer shall not be entitled to terminate this Agreement as a result of such default and/or dispute unless and until the Buyer has (i) provided such notice to the Lender, and (ii) given the Lender an opportunity to exercise Lender's rights and privileges pursuant Section 9.2(c)(1) above.

9.3 **Permitted Assignment by Buyer.** Buyer shall have the right to assign this Agreement without consent of Seller in connection with any merger, consolidation, exchange of all of the common stock or other equity interests or other similar transactions involving Buyer.

9.4 **Prohibited Assignments.** Any purported assignment of this Agreement not in compliance with the provisions of this Article 9 shall be null and void.

- 9.5 **Failure to Obtain Regulatory Approval.** If either Party receives from the Authority a final decision or an order that invalidates any provision of this Agreement other than a provision that impacts the transfer of SHRECs or the Buyer's cost recovery, (a) then the remaining provisions of the Agreement will remain in full force and effect provided that the material benefits and bargains of each Party contained herein remain in full force and effect and (b) the Parties shall endeavor in good faith negotiations to replace the invalid provisions with valid provisions that preserve the economic effect of the Agreement and fundamental rights and obligations of the Parties hereunder.
- 9.6 **Disclaimer of Further Obligations.** Buyer shall have no liability, responsibility or duty to any Lender except to the extent stated in this Article 9.

Article 10. Cost Recovery

- 10.1 **Buyer Cost Recovery.** The Parties recognize and agree that this Agreement and the amounts to be paid to Seller for SHRECs Delivered hereunder, costs associated with compliance with the Energy Act and the costs and fees incurred by Buyer associated with this Agreement, are premised upon Authority approval of full cost recovery by Buyer. If the Authority or other court or agency of competent jurisdiction fails to authorize or prohibits the Buyer's full cost recovery of these costs and fees, including all amounts paid for SHRECs, then Buyer may reduce its obligation to pay Seller to the extent of the Authority's failure to authorize Buyer's full cost recovery.

Article 11. Events of Default; Remedies

- 11.1 **Events of Default.** An "Event of Default" shall mean, with respect to a Party (a "Defaulting Party"), the occurrence of any of the following:
- 11.1.1 if a Party materially breaches any or all of its obligations as described in this Agreement and (i) such breach is not cured within ten (10) Business Days of written notice of such breach from the other Party or (ii) if the breaching Party has diligently commenced work to cure such breach but such breach is not capable of cure within the ten (10) Business Day period, and the breaching Party has failed to cure the breach within a further ten (10) Business Day period (such aggregate period not to exceed twenty (20) Business Days from the date of notice);
 - 11.1.2 if any representation or warranty or covenant made by a Party in Article 8 of this Agreement proves false in any material respect when made; and/or
 - 11.1.3 if a Party becomes Bankrupt.
- 11.2 **Remedies Upon Default.**
- 11.2.1 **Remedies.** Upon the occurrence and continuation of an Event of Default beyond any applicable cure period provided therefor, the other Party (the "Non Defaulting Party") may (i) pursue such rights and remedies as may be available in law and equity, (ii) withhold any payments due in respect of this Agreement to the extent of its damages, (iii) terminate this Agreement subject to the limitations set forth in Section 9.2(c) above, and (iv) exercise such other rights and remedies as provided in this Agreement.
 - 11.2.2 **Suspension of Performance.** Notwithstanding any other provision hereof, if an Event of Default has occurred and is continuing, then the Non Defaulting Party may, on notice to the

other Party, suspend performance of its obligation to Deliver and sell, or receive and purchase, as applicable, SHRECs until such Event of Default is cured. Any such suspension shall be without prejudice to any remedy provided herein or otherwise available at law or in equity, including the right to terminate under Section 11.2.1.

- 11.3 **Notice to Authority Upon Default.** If an Event of Default occurs, both Parties are obligated to notify the Authority, in writing, within seven (7) calendar days of the Event of Default.

Article 12. Notices and Contact Information

- 12.1 Any notice, demand, or request permitted or required under this Agreement shall be in writing and shall be delivered in person, by prepaid overnight United States mail or by overnight courier service, return receipt requested, to a Party at the applicable address set forth below:

Connecticut Green Bank:

845 Brook Street
Rocky Hill, Connecticut 06067
Attention: General Counsel
Telephone: (860) 257-2892
Facsimile: (860) 563-4877

UI:

Director, Wholesale Power Contracts
United Illuminating Company
157 Church Street
New Haven, CT 06511
(203) 499-3271 (Phone)
(203) 499-3625 (Fax)
With a copy to:

Office of the General Counsel
United Illuminating Company
157 Church Street
New Haven, CT 06511
(203) 499-2113 (Phone)
(203) 499-3664 (Fax)

Public Utilities Regulatory Authority

Executive Secretary
Re: Docket no. 16-05-07
Ten Franklin Square
New Britain, CT 06051

- 12.2 Notices by hand delivery shall be effective at the close of business on the day actually received, if received during receiving Party's business hours on a Business Day, and otherwise shall be effective at the close of business on the next Business Day. Notice by overnight United States mail or overnight courier service shall be effective on the close of business on the next Business Day after such notice was sent.
- 12.3 The notice information specified in this Article 12 may be changed from time to time by written notice by either Party to the other Party without amendment of this Agreement.

Article 13. Force Majeure

- 13.1 **Force Majeure.** Except as otherwise set forth in this Agreement, neither Party shall be liable to the other Party for failure or delay in the performance of any obligation under this Agreement during the Term if and to the extent that such delay or failure is due to a Force Majeure Event. The Party claiming Force Majeure shall notify the other Party of the occurrence thereof as soon as possible and shall use reasonable efforts to resume performance as soon as is reasonably practicable thereafter. A Force Majeure Event does not relieve a Party from liability for an obligation which arose before the occurrence of that event.

Article 14. Limitation of Liability

- 14.1 WITH RESPECT TO ANY LIABILITY HEREUNDER, NEITHER SELLER NOR BUYER SHALL BE LIABLE TO THE OTHER FOR ANY CONSEQUENTIAL, INCIDENTAL, PUNITIVE, EXEMPLARY OR INDIRECT DAMAGES, LOST PROFITS, OR BUSINESS INTERRUPTION DAMAGES, WHETHER BY STATUTE, IN TORT OR IN CONTRACT, UNDER ANY INDEMNITY PROVISION OR OTHERWISE.

Article 15. Dispute Resolution

- 15.1 Except as otherwise expressly set forth herein, for any and all disputes or issues, the Parties shall refer to this Article 15.
- 15.2 (a) Any Party may give the other Party notice of any dispute not resolved in the normal course of business ("Initial Notice"). Such Initial Notice shall include: (a) a statement of that Party's position and a summary of arguments supporting that position; and (b) the name and title of the executive who will be representing that Party and of any other person who will accompany the executive. Within five (5) Business Days after delivery of the Initial Notice, the receiving Party shall respond with: (a) a statement of that Party's position and a summary of arguments supporting that position; and (b) the name and title of the executive who will represent that Party and of any other person who will accompany the executive. Within thirty (30) Business Days after delivery of the Initial Notice, representatives of both Parties shall meet at a mutually acceptable time and place, and thereafter as often as they reasonably deem necessary, to attempt to resolve the dispute. All reasonable requests for information made by one Party to the other will be honored. All negotiations pursuant to this clause are confidential and shall be treated as compromise and settlement negotiations for purposes of applicable rules of evidence. If the Parties are unable to resolve the dispute within thirty (30) Business Days after the delivery of the Initial Notice, the Parties shall attempt in good faith to resolve such dispute by mediation.

(b) **Mediation.** Mediation shall be in accordance with the most current applicable rules for mediation promulgated by the American Arbitration Association ("AAA"). The mediation proceedings shall be held in Berlin, Connecticut or such other location mutually acceptable to the Parties, and each Party shall bear its own expenses and an equal share of the expenses of the mediator and the fees of AAA. Such mediation will be held within sixty (60) days of submission to AAA.

(c) **Litigation.** If the dispute cannot be resolved by mediation within ninety (90) days of submission to mediation, then the Parties may seek to resolve such Dispute in the courts of the State of Connecticut.

- 15.3 **Allocation of Dispute Costs.** Each Party shall be responsible for its own legal fees, including but not limited to attorney fees. The Parties may, by written agreement signed by both Parties, alter any time deadline, location(s) for meeting(s), or procedure outlined herein. The procedure specified herein shall be the sole and exclusive procedure for the resolution of Disputes.
- 15.4 **Waiver of Jury Trial.** EACH PARTY WAIVES TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY SUIT, ACTION OR PROCEEDING ARISING OUT OF, RESULTING FROM OR IN ANY WAY RELATING TO THIS AGREEMENT.

Article 16. Miscellaneous

- 16.1 **Records.** The Parties shall keep (or as necessary cause to be kept by their respective agents) for a period of at least six (6) years such records related to all Deliveries of SHRECs pursuant to this Agreement. For any matters in dispute, the Parties shall keep the records related to such matters until the dispute is ended. This Section shall survive the expiration or termination of this Agreement.
- 16.2 **Freedom of Information Act.** Seller is a "public agency" for purposes of the Connecticut Freedom of Information Act ("FOIA"). This Agreement and information received pursuant to this Agreement will be considered public records and will be subject to disclosure under the FOIA, except for information falling within one of the exemptions in Conn. Gen. Stat. § 1-210(b) and § 16-245n(d).

Because only the particular information falling within one of these exemptions can be withheld by Seller pursuant to an FOIA request, Buyer should specifically and in writing identify to Seller the information that Buyer claims to be exempt. Buyer should further provide a statement stating the basis for each claim of exemption. It will not be sufficient to state generally that the information is proprietary or confidential in nature and not, therefore, subject to release to third parties. A convincing explanation and rationale sufficient to justify each exemption consistent with Conn. Gen. Stat. §1-210(b) and § 16-245n(d) must be provided.

Buyer acknowledges that (1) Seller has no obligation to notify Buyer of any FOIA request it receives, (2) Seller, following ten (10) days' written notice to Buyer, may disclose materials claimed by Buyer to be exempt if in its judgment such materials do not appear to fall within a statutory exemption, (3) Seller may in its discretion notify Buyer of FOIA requests and/or of complaints made to the Freedom of Information Commission concerning items for which an exemption has been claimed, but Seller has no obligation to initiate, prosecute, or defend any legal proceeding, or to seek to secure any protective order or other relief to prevent disclosure of any information pursuant to an FOIA request, (4) Buyer will have the burden of establishing the availability of any FOIA exemption in any such legal

proceeding, and (5) in no event shall Seller or any of its officers, directors, or employees have any liability for the disclosure of documents or information in Seller's possession where Seller, or such officer, director, or employee, in good faith believes the disclosure to be required under the FOIA or other law.

- 16.3 **Audit Rights.** Seller and Buyer shall each have the right throughout the Term and for a period of six (6) years following the end of the Term, upon reasonable prior notice, to audit copies of relevant portions of the books and records of the other Party to the limited extent necessary to verify the basis for any claim by a Party for payment from the other Party or to determine a Party's compliance with the terms of this Agreement. The Party requesting the audit shall pay the other Party's reasonable costs allocable to such audit.
- 16.4 **Accounting Information.** Seller shall provide to Buyer, and in a timely fashion following its request, reasonably requested information that Buyer requires for its accounting analysis or Securities and Exchange Commission reporting purposes. Buyer agrees to treat any information that includes confidential information with the same degree of care that it accords its own confidential information.
- 16.5 **Amendment/Binding Effect.** This Agreement may not be amended, changed, modified, or altered unless such amendment, change, modification, or alteration is in writing and signed by both of the Parties to this Agreement and, receives Regulatory Approval. This Agreement shall inure to the benefit of and shall be binding upon the Parties and their respective successors and permitted assigns.
- 16.6 **Severability.** If any article, section, phrase or portion of this Agreement is, for any reason, held or adjudged to be invalid, illegal or unenforceable by any court of competent jurisdiction, then such article, section, phrase, or portion so adjudged will be deemed separate, severable and independent and the remainder of this Agreement shall remain in full force and effect and shall not be invalidated or rendered illegal or unenforceable or otherwise affected by such adjudication, provided that the basic purpose of this Agreement and the benefits to the Parties are not substantially impaired.
- 16.7 **Entire Agreement.** This Agreement completely and fully supersedes all other understandings or agreements, both written and oral, including any term sheet or confirmation, between the Parties relating to the subject matter hereof.
- 16.8 **Waiver.** No delay or omission by a Party in the exercise of any right under this Agreement shall be taken, construed or considered as a waiver or relinquishment thereof, and any such right may be exercised from time to time and as often as may be deemed expedient. If any of the terms and conditions hereof are breached and thereafter waived by a Party, such waiver shall be limited to the particular breach so waived and is not deemed to waive any other breach hereunder.
- 16.9 **Governing Law; Venue.** This Agreement and the rights and duties of the Parties hereunder shall be governed by and shall be construed, enforced and performed in accordance with the laws of the State of Connecticut, without regard to principles of conflicts of law. Any dispute arising out of this Agreement shall be governed by Article 15 of this Agreement.
- 16.10 **Headings.** The article and section titles in this Agreement are only for purposes of convenience and do not form a part of this Agreement and will not be taken to qualify, explain or affect any provision thereof.

- 16.11 **Indemnification.** Each Party agrees to indemnify, defend and hold harmless the other Party, and any of said other Party's Affiliates, directors, officers, employees, agents and permitted assigns (collectively, the "**Indemnified Parties**"), from and against all third party claims, losses, injuries, liabilities, damages, judgments, awards, fines, penalties, costs and expenses (including reasonable attorneys' fees and disbursements) incurred in connection with, arising out of, or alleged to arise out of any event or circumstance first occurring or existing during the period when control and title to the SHRECs is vested in such Party or which is in any manner connected with the performance of this Agreement by such Party, except to the extent that such claim may be (i) attributable to the gross negligence or willful misconduct of the Party seeking to be indemnified, (ii) caused by the acts or omissions of the Indemnified Parties or for which any of said parties may be statutorily liable, or (iii) caused by the breach by the indemnifying Party of any of its representations or warranties contained in this Agreement. In addition to the foregoing, the Seller shall indemnify, defend and hold harmless the Buyer from and against any claims, losses, injuries, liabilities, damages, judgments, awards, fines, penalties, costs and expenses (including reasonable attorneys' fees and disbursements) incurred in connection with, arising out of, or alleged to arise out of the assignment by Seller as set forth in Section 9.2 hereof, except to the extent such claim is attributable to the breach by Buyer of this Agreement. This indemnity shall survive the expiration or termination of this Agreement for the full statutory period allowable by applicable law.
- 16.12 **No Third-Party Beneficiaries.** Nothing herein is intended to or should be construed to create any rights of any kind whatsoever in third persons not parties to this Agreement.
- 16.13 **Counterparts; Transmittal.** This Agreement may be executed in several counterparts, each of which is an original and all of which constitute one and the same instrument. Facsimile or electronic transmission of this Agreement shall constitute good and valid delivery.
- 16.14 **State Contracting Obligations.** Buyer understands and agrees that Seller will comply with Conn. Gen. Stat. Sections 4a-60 and 4a-60a. Buyer agrees to comply for the Term with the state contracting obligations in this Section 16.15. For purposes of this Section 16.15, Contractor and Buyer shall have the same meaning and Contract and Agreement shall have the same meaning.

Conn. Gen. Stat. § 4a-60(a):

"Every contract to which the state or any political subdivision of the state other than a municipality is a party shall contain the following provisions:

(1) The contractor agrees and warrants that in the performance of the contract such contractor will not discriminate or permit discrimination against any person or group of persons on the grounds of race, color, religious creed, age, marital status, national origin, ancestry, sex, mental retardation, mental disability or physical disability, including, but not limited to, blindness, unless it is shown by such contractor that such disability prevents performance of the work involved, in any manner prohibited by the laws of the United States or of the state of Connecticut; and the contractor further agrees to take affirmative action to insure that applicants with job-related qualifications are employed and that employees are treated when employed without regard to their race, color, religious creed, age, marital status, national origin, ancestry, sex, mental retardation, mental disability or physical disability, including, but not limited to, blindness, unless it is shown by such contractor that such disability prevents performance of the work involved;

(2) The contractor agrees, in all solicitations or advertisements for employees placed by or on behalf of the contractor, to state that it is an "affirmative action-equal opportunity employer" in accordance with regulations adopted by the commission;

(3) The contractor agrees to provide each labor union or representative of workers with which such contractor has a collective bargaining agreement or other contract or understanding and each vendor with which such contractor has a contract or understanding, a notice to be provided by the commission advising the labor union or workers' representative of the contractor's commitments under this section, and to post copies of the notice in conspicuous places available to employees and applicants for employment;

(4) The contractor agrees to comply with each provision of this section and sections 46a-68e and 46a-68f and with each regulation or relevant order issued by said commission pursuant to sections 46a-56, 46a-68e and 46a-68f; and

(5) The contractor agrees to provide the Commission on Human Rights and Opportunities with such information requested by the commission, and permit access to pertinent books, records and accounts, concerning the employment practices and procedures of the contractor as relate to the provisions of this section and section 46a-56."

Conn. Gen. Stat. § 4a-60a(a):

"Every contract to which the state or any political subdivision of the state other than a municipality is a party shall contain the following provisions:

(1) The contractor agrees and warrants that in the performance of the contract such contractor will not discriminate or permit discrimination against any person or group of persons on the grounds of sexual orientation, in any manner prohibited by the laws of the United States or of the state of Connecticut, and that employees are treated when employed without regard to their sexual orientation;

(2) The contractor agrees to provide each labor union or representative of workers with which such contractor has a collective bargaining agreement or other contract or understanding and each vendor with which such contractor has a contract or understanding, a notice to be provided by the Commission on Human Rights and Opportunities advising the labor union or workers' representative of the contractor's commitments under this section, and to post copies of the notice in conspicuous places available to employees and applicants for employment;

(3) The contractor agrees to comply with each provision of this section and with each regulation or relevant order issued by said commission pursuant to section 46a-56; and

(4) The contractor agrees to provide the Commission on Human Rights and Opportunities with such information requested by the commission, and permit access to pertinent books, records and accounts, concerning the employment practices and procedures of the contractor which relate to the provisions of this section and section 46a-56."

16.15 **Nondiscrimination Certification.** Buyer represents and warrants that, prior to entering into this Agreement, Buyer has provided Seller with documentation evidencing Buyer's support of the nondiscrimination agreements and warranties of the statutory nondiscrimination sections, above. A form of the Nondiscrimination Certification to be signed by the Buyer is attached.

- 16.16 **Campaign Contribution Restrictions.** For all state contracts, as defined in Conn. Gen. Stat. § 9-612(g)(1)(C), having a value in a calendar year of \$50,000 or more or a combination or series of such agreements or contracts having a value of \$100,000 or more, the authorized signatory to this Agreement expressly acknowledges receipt of the State Elections Enforcement Commission's notice advising state contractors of state campaign contribution and solicitation prohibitions, and will inform its principals of the contents of the notice. See SEEC Form 11, attached.
- 16.17 **Occupational Safety and Health Act Compliance.** Buyer certifies it (1) has not been cited for three or more willful or serious violations of any occupational safety and health act or of any standard, order or regulation promulgated pursuant to such act, during the three-year period preceding the date of the Agreement, provided such violations were cited in accordance with the provisions of any state occupational safety and health act or the Occupational Safety and Health Act of 1970, and not abated within the time fixed by the citation and such citation has not been set aside following appeal to the appropriate agency or court having jurisdiction or (2) has not received one or more criminal convictions related to the injury or death of any employee in the three-year period preceding the date of the Agreement.
- 16.18 **Consulting Agreements.** Buyer hereby swears and attests as true to the best knowledge and belief that no consulting agreement, as defined in Conn. Gen. Stat. § 4a-81, has been entered into in connection with this Agreement. Contractor agrees to amend this representation if and when any consulting agreement is entered into during the term of the Contract. See Affidavit Regarding Consulting Agreements, attached.

[Signature page follows.]

IN WITNESS WHEREOF, the Buyer and Seller have executed this Agreement as of the Effective Date.

CONNECTICUT GREEN BANK

Signature: 

Printed Name: Bryan T. Garcia

Title: President and CEO

THE UNITED ILLUMINATING COMPANY

Signature: 

Printed Name: Anthony Masore

Title: President & CEO

THE UNITED ILLUMINATING COMPANY

Signature: 

Printed Name: STEVEN P. FAVIZZA

Title: VICE PRESIDENT + CONTROLLER

NOTICE TO EXECUTIVE BRANCH STATE CONTRACTORS AND PROSPECTIVE STATE CONTRACTORS OF CAMPAIGN CONTRIBUTION AND SOLICITATION BAN

This notice is provided under the authority of Connecticut General Statutes 9-612(f)(2) and is for the purpose of informing state contractors and prospective state contractors of the following law (italicized words are defined below):

Campaign Contribution and Solicitation Ban

No *state contractor, prospective state contractor, principal of a state contractor or principal of a prospective state contractor*, with regard to a *state contract or state contract solicitation* with or from a state agency in the executive branch or a quasi-public agency or a holder, or principal of a holder of a valid prequalification certificate, shall make a contribution to, or *solicit* contributions on behalf of (i) an exploratory committee or candidate committee established by a candidate for nomination or election to the office of Governor, Lieutenant Governor, Attorney General, State Comptroller, Secretary of the State or State Treasurer, (ii) a political committee authorized to make contributions or expenditures to or for the benefit of such candidates, or (iii) a party committee;

In addition, no holder or principal of a holder of a valid prequalification certificate, shall make a contribution to, or solicit contributions on behalf of (i) an exploratory committee or candidate committee established by a candidate for nomination or election to the office of State senator or State representative, (ii) a political committee authorized to make contributions or expenditures to or for the benefit of such candidates, or (iii) a party committee.

On and after January 1, 2011, no state contractor, prospective state contractor, principal of a state contractor or principal of a prospective state contractor, with regard to a state contract or state contract solicitation with or from a state agency in the executive branch or a quasi-public agency or a holder, or principal of a holder of a valid prequalification certificate, shall knowingly solicit contributions from the state contractor's or prospective state contractor's employees or from a subcontractor or principals of the subcontractor on behalf of (i) an exploratory committee or candidate committee established by a candidate for nomination or election to the office of Governor, Lieutenant Governor, Attorney General, State Comptroller, Secretary of the State or State Treasurer, (ii) a political committee authorized to make contributions or expenditures to or for the benefit of such candidates, or (iii) a party committee.

Duty to Inform

State contractors and prospective state contractors are required to inform their principals of the above prohibitions, as applicable, and the possible penalties and other consequences of any violation thereof.

Penalties for Violations

Contributions or solicitations of contributions made in violation of the above prohibitions may result in the following civil and criminal penalties:

Civil penalties—\$2000 or twice the amount of the prohibited contribution, whichever is greater, against a principal or a contractor. Any state contractor or prospective state contractor which fails to make reasonable efforts to comply with the provisions requiring notice to its principals of these prohibitions and the possible consequences of their violations may also be subject to civil penalties of \$2000 or twice the amount of the prohibited contributions made by their principals.

Criminal penalties—Any knowing and willful violation of the prohibition is a Class D felony, which may subject the violator to imprisonment of not more than 5 years, or \$5000 in fines, or both.

Contract Consequences

Contributions made or solicited in violation of the above prohibitions may result, in the case of a state contractor, in the contract being voided.

Contributions made or solicited in violation of the above prohibitions, in the case of a prospective state contractor, shall result in the contract described in the state contract solicitation not being awarded to the prospective state contractor, unless the State Elections Enforcement Commission determines that mitigating circumstances exist concerning such violation.

The State will not award any other state contract to anyone found in violation of the above prohibitions for a period of one year after the election for which such contribution is made or solicited, unless the State Elections Enforcement Commission determines that mitigating circumstances exist concerning such violation.

Additional information may be found on the website of the State Elections Enforcement Commission, www.ct.gov/seec. Click on the link to "Lobbyist/Contractor Limitations."

Definitions:

“State contractor” means a person, business entity or nonprofit organization that enters into a state contract. Such person, business entity or nonprofit organization shall be deemed to be a state contractor until December thirty-first of the year in which such contract terminates. “State contractor” does not include a municipality or any other political subdivision of the state, including any entities or associations duly created by the municipality or political subdivision exclusively amongst themselves to further any purpose authorized by statute or charter, or an employee in the executive or legislative branch of state government or a quasi-public agency, whether in the classified or unclassified service and full or part-time, and only in such person's capacity as a state or quasi-public agency employee.

“Prospective state contractor” means a person, business entity or nonprofit organization that (i) submits a response to a state contract solicitation by the state, a state agency or a quasi-public agency, or a proposal in response to a request for proposals by the state, a state agency or a quasi-public agency, until the contract has been entered into, or (ii) holds a valid prequalification certificate issued by the Commissioner of Administrative Services under section 4a-100. “Prospective state contractor” does not include a municipality or any other political subdivision of the state, including any entities or associations duly created by the municipality or political subdivision exclusively amongst themselves to further any purpose authorized by statute or charter, or an employee in the executive or legislative branch of state government or a quasi-public agency, whether in the classified or unclassified service and full or part-time, and only in such person's capacity as a state or quasi-public agency employee.

“Principal of a state contractor or prospective state contractor” means (i) any individual who is a member of the board of directors of, or has an ownership interest of five per cent or more in, a state contractor or prospective state contractor, which is a business entity, except for an individual who is a member of the board of directors of a nonprofit organization, (ii) an individual who is employed by a state contractor or prospective state contractor, which is a business entity, as president, treasurer or executive vice president, (iii) an individual who is the chief executive officer of a state contractor or prospective state contractor, which is not a business entity, or if a state contractor or prospective state contractor has no such officer, then the officer who duly possesses comparable powers and duties, (iv) an officer or an employee of any state contractor or prospective state contractor who has managerial or discretionary responsibilities with respect to a state contract, (v) the spouse or a dependent child who is eighteen years of age or older of an individual described in this subparagraph, or (vi) a political committee established or controlled by an individual described in this subparagraph or the business entity or nonprofit organization that is the state contractor or prospective state contractor.

“State contract” means an agreement or contract with the state or any state agency or any quasi-public agency, let through a procurement process or otherwise, having a value of fifty thousand dollars or more, or a combination or series of such agreements or contracts having a value of one hundred thousand dollars or more in a calendar year, for (i) the rendition of services, (ii) the furnishing of any goods, material, supplies, equipment or any items of any kind, (iii) the construction, alteration or repair of any public building or public work, (iv) the acquisition, sale or lease of any land or building, (v) a licensing arrangement, or (vi) a grant, loan or loan guarantee. “State contract” does not include any agreement or contract with the state, any state agency or any quasi-public agency that is exclusively federally funded, an education loan, a loan to an individual for other than commercial purposes or any agreement or contract between the state or any state agency and the United States Department of the Navy or the United States Department of Defense.

“State contract solicitation” means a request by a state agency or quasi-public agency, in whatever form issued, including, but not limited to, an invitation to bid, request for proposals, request for information or request for quotes, inviting bids, quotes or other types of submittals, through a competitive procurement process or another process authorized by law waiving competitive procurement.

“Managerial or discretionary responsibilities with respect to a state contract” means having direct, extensive and substantive responsibilities with respect to the negotiation of the state contract and not peripheral, clerical or ministerial responsibilities.

“Dependent child” means a child residing in an individual's household who may legally be claimed as a dependent on the federal income tax return of such individual.

“Solicit” means (A) requesting that a contribution be made, (B) participating in any fundraising activities for a candidate committee, exploratory committee, political committee or party committee, including, but not limited to, forwarding tickets to potential contributors, receiving contributions for transmission to any such committee, serving on the committee that is hosting a fundraising event, introducing the candidate or making other public remarks at a fundraising event, being honored or otherwise recognized at a fundraising event, or bundling contributions, (C) serving as chairperson, treasurer or deputy treasurer of any such committee, or (D) establishing a political committee for the sole purpose of soliciting or receiving contributions for any committee. “Solicit” does not include (i) making a contribution that is otherwise permitted under this chapter, (ii) informing any person of a position taken by a candidate for public office or a public official, (iii) notifying the person of any activities of, or contact information for, any candidate for public office, (iv) serving as a member in any party committee or as an officer of such committee that is not otherwise prohibited in this subdivision, or (v) mere attendance at a fundraiser.

“Subcontractor” means any person, business entity or nonprofit organization that contracts to perform part or all of the obligations of a state contractor's state contract. Such person, business entity or nonprofit organization shall be deemed to be a subcontractor until December thirty-first of the year in which the subcontract terminates. “Subcontractor” does not include (i) a municipality or any other political subdivision of the state, including any entities or associations duly created by the municipality or political subdivision exclusively amongst themselves to further any purpose authorized by statute or charter, or (ii) an employee in the executive or legislative branch of state government or a quasi-public agency, whether in the classified or unclassified service and full or part-time, and only in such person's capacity as a state or quasi-public agency employee.

“Principal of a subcontractor” means (i) any individual who is a member of the board of directors of, or has an ownership interest of five per cent or more in, a subcontractor, which is a business entity, except for an individual who is a member of the board of directors of a nonprofit organization, (ii) an individual who is employed by a subcontractor, which is a business entity, as president, treasurer or executive vice president, (iii) an individual who is the chief executive officer of a subcontractor, which is not a business entity, or if a subcontractor has no such officer, then the officer who duly possesses comparable powers and duties, (iv) an officer or an employee of any subcontractor who has managerial or discretionary responsibilities with respect to a subcontract with a state contractor, (v) the spouse or a dependent child who is eighteen years of age or older of an individual described in this subparagraph, or (vi) a political committee established or controlled by an individual described in this subparagraph or the business entity or nonprofit organization that is the subcontractor.



STATE OF CONNECTICUT
NONDISCRIMINATION CERTIFICATION – Affidavit
By Entity
For Contracts Valued at \$50,000 or More

Documentation in the form of an affidavit signed under penalty of false statement by a chief executive officer, president, chairperson, member, or other corporate officer duly authorized to adopt corporate, company, or partnership policy that certifies the contractor complies with the nondiscrimination agreements and warranties under Connecticut General Statutes §§ 4a-60(a)(1) and 4a-60a(a)(1), as amended

INSTRUCTIONS:

For use by an entity (corporation, limited liability company, or partnership) when entering into any contract type with the State of Connecticut valued at \$50,000 or more for any year of the contract. Complete all sections of the form. Sign form in the presence of a Commissioner of Superior Court or Notary Public. Submit to the awarding State agency prior to contract execution.

AFFIDAVIT:

I, the undersigned, am over the age of eighteen (18) and understand and appreciate the obligations of an oath. I am CEO + President of The United Illuminating Company, an entity
Signatory's Title Name of Entity

duly formed and existing under the laws of the State of Connecticut.
Name of State or Commonwealth

I certify that I am authorized to execute and deliver this affidavit on behalf of
The United Illuminating Company and that The United Illuminating Company
Name of Entity Name of Entity

has a policy in place that complies with the nondiscrimination agreements and warranties of Connecticut General Statutes §§ 4a-60(a)(1) and 4a-60a(a)(1), as amended.

[Signature]
 Authorized Signatory

Anthony Marone
 Printed Name

Sworn and subscribed to before me on this 17th day of Feb, 2017.

[Signature]
 Commissioner of the Superior Court/
 Notary Public

 Commission Expiration Date



**STATE OF CONNECTICUT
CERTIFICATION OF STATE AGENCY OFFICIAL OR EMPLOYEE
AUTHORIZED TO EXECUTE CONTRACT**

Certification to accompany a State contract, having a value of \$50,000 or more, pursuant to Connecticut General Statutes §§ 4-250 and 4-252(b), and Governor Dannel P. Malloy's Executive Order 49.

INSTRUCTIONS:

Complete all sections of the form. Sign and date in the presence of a Commissioner of the Superior Court or Notary Public. Submit to the awarding State agency at the time of contract execution.

CERTIFICATION:

I, the undersigned State agency official or State employee, certify that (1) I am authorized to execute the attached contract on behalf of the State agency named below, and (2) the selection of the contractor named below was not the result of collusion, the giving of a gift or the promise of a gift, compensation, fraud or inappropriate influence from any person.

Sworn as true to the best of my knowledge and belief, subject to the penalties of false statement.

The United Illuminating Company
Contractor Name

Connecticut Green Bank
Awarding State Agency

State Agency Official or Employee Signature

February 3, 2017
Date

Bryan T, Garcia
Printed Name

President and CEO
Title

Sworn and subscribed before me on this 3rd day of February, 2017

**Commissioner of the Superior Court
or Notary Public**
Loyola B. French
Notary Public-Connecticut
My Commission Expires
March 31, 2017

My Commission Expires



STATE OF CONNECTICUT GIFT AND CAMPAIGN CONTRIBUTION CERTIFICATION

Written or electronic certification to accompany a State contract with a value of \$50,000 or more, pursuant to C.G.S. §§ 4-250, 4-252(c) and 9-612(f)(2) and Governor Dannel P. Malloy's Executive Order 49.

INSTRUCTIONS:

Complete all sections of the form. Attach additional pages, if necessary, to provide full disclosure about any lawful campaign contributions made to campaigns of candidates for statewide public office or the General Assembly, as described herein. Sign and date the form, under oath, in the presence of a Commissioner of the Superior Court or Notary Public. Submit the completed form to the awarding State agency at the time of initial contract execution and if there is a change in the information contained in the most recently filed certification, such person shall submit an updated certification either (i) not later than thirty (30) days after the effective date of such change or (ii) upon the submittal of any new bid or proposal for a contract, whichever is earlier. Such person shall also submit an accurate, updated certification not later than fourteen days after the twelve-month anniversary of the most recently filed certification or updated certification.

CHECK ONE: Initial Certification 12 Month Anniversary Update (Multi-year contracts only.)

Updated Certification because of change of information contained in the most recently filed certification or twelve-month anniversary update.

GIFT CERTIFICATION:

As used in this certification, the following terms have the meaning set forth below:

- 1) "Contract" means that contract between the State of Connecticut (and/or one or more of its agencies or instrumentalities) and the Contractor, attached hereto, or as otherwise described by the awarding State agency below;
- 2) If this is an Initial Certification, "Execution Date" means the date the Contract is fully executed by, and becomes effective between, the parties; if this is a twelve-month anniversary update, "Execution Date" means the date this certification is signed by the Contractor;
- 3) "Contractor" means the person, firm or corporation named as the contractor below;
- 4) "Applicable Public Official or State Employee" means any public official or state employee described in C.G.S. §4-252(c)(1)(i) or (ii);
- 5) "Gift" has the same meaning given that term in C.G.S. § 4-250(1);
- 6) "Principals or Key Personnel" means and refers to those principals and key personnel of the Contractor, and its or their agents, as described in C.G.S. §§ 4-250(5) and 4-252(c)(1)(B) and (C).

I, the undersigned, am a Principal or Key Personnel of the person, firm or corporation authorized to execute this certification on behalf of the Contractor. I hereby certify that, no gifts were made by (A) such person, firm, corporation, (B) any principals and key personnel of the person firm or corporation who participate substantially in preparing bids, proposals or negotiating state contracts or (C) any agent of such, firm, corporation, or principals or key personnel who participates substantially in preparing bids, proposals or negotiating state contracts, to (i) any public official or state employee of the state agency or quasi-public agency soliciting bids or proposals for state contracts who participates substantially in the preparation of bid solicitations or request for proposals for state contracts or the negotiation or award of state contracts or (ii) any public official or state employee of any other state agency, who has supervisory or appointing authority over such state agency or quasi-public agency.

I further certify that no Principals or Key Personnel know of any action by the Contractor to circumvent (or which would result in the circumvention of) the above certification regarding **Gifts** by providing for any other Principals, Key Personnel, officials, or employees of the Contractor, or its or their agents, to make a **Gift** to any Applicable Public Official or State Employee. I further certify that the Contractor made the bid or proposal for the Contract without fraud or collusion with any person.

CAMPAIGN CONTRIBUTION CERTIFICATION:

I further certify that, on or after January 1, 2011, neither the Contractor nor any of its principals, as defined in C.G.S. § 9-612(f)(1), has made any **campaign contributions** to, or solicited any contributions on behalf of, any exploratory committee, candidate committee, political committee, or party committee established by, or supporting or authorized to support, any candidate for statewide public office, in violation of C.G.S. § 9-612(f)(2)(A). I further certify that **all lawful campaign contributions** that have been made on or after January 1, 2011 by the Contractor or any of its principals, as defined in C.G.S. § 9-612(f)(1), to, or solicited on behalf of, any exploratory committee, candidate committee, political committee, or party committee established by, or supporting or authorized to support any candidates for statewide public office or the General Assembly, are listed below:

Lawful Campaign Contributions to Candidates for Statewide Public Office:

<u>Contribution Date</u>	<u>Name of Contributor</u>	<u>Recipient</u>	<u>Value</u>	<u>Description</u>

Lawful Campaign Contributions to Candidates for the General Assembly:

<u>Contribution Date</u>	<u>Name of Contributor</u>	<u>Recipient</u>	<u>Value</u>	<u>Description</u>


Sworn as true to the best of my knowledge and belief, subject to the penalties of false statement.

The United Illuminating Company
 Printed Contractor Name _____


Signature of Authorized Official

Anthony Marone

Printed Name of Authorized Official

Subscribed and acknowledged before me this *17th* day of *Feb.*, 20 *17*


Commissioner of the Superior Court (~~or Notary Public~~)

_____ **My Commission Expires**



**STATE OF CONNECTICUT
CONSULTING AGREEMENT AFFIDAVIT**

Affidavit to accompany a bid or proposal for the purchase of goods and services with a value of \$50,000 or more in a calendar or fiscal year, pursuant to Connecticut General Statutes §§ 4a-81(a) and 4a-81(b). For sole source or no bid contracts the form is submitted at time of contract execution.

INSTRUCTIONS:

If the bidder or vendor has entered into a consulting agreement, as defined by Connecticut General Statutes § 4a-81(b)(1): Complete all sections of the form. If the bidder or contractor has entered into more than one such consulting agreement, use a separate form for each agreement. Sign and date the form in the presence of a Commissioner of the Superior Court or Notary Public. **If the bidder or contractor has not entered into a consulting agreement, as defined by Connecticut General Statutes § 4a-81(b)(1):** Complete only the shaded section of the form. Sign and date the form in the presence of a Commissioner of the Superior Court or Notary Public.

Submit completed form to the awarding State agency with bid or proposal. For a sole source award, submit completed form to the awarding State agency at the time of contract execution.

This affidavit must be amended if there is any change in the information contained in the most recently filed affidavit not later than (i) thirty days after the effective date of any such change or (ii) upon the submittal of any new bid or proposal, whichever is earlier.

AFFIDAVIT: [Number of Affidavits Sworn and Subscribed On This Day: _____]

I, the undersigned, hereby swear that I am a principal or key personnel of the bidder or contractor awarded a contract, as described in Connecticut General Statutes § 4a-81(b), or that I am the individual awarded such a contract who is authorized to execute such contract. I further swear that I have not entered into any consulting agreement in connection with such contract, **except for the agreement listed below:**

_____ <u>The United Illuminating Company</u> _____	
Consultant's Name and Title	Name of Firm (if applicable)
<u>February 7, 2017</u>	<u>TBD</u>
Start Date	End Date
	Cost <u>TBD</u>

Description of Services Provided: Purchase Green Bank's Percentage Entitlement of solar home renewable energy credits associated with the electricity produced by qualifying residential solar photovoltaic systems, up to but not exceeding an aggregate of 255.4 megawatts (DC) nameplate rating.

Is the consultant a former State employee or former public official? YES NO

If YES: _____
Name of Former State Agency Termination Date of Employment

Sworn as true to the best of my knowledge and belief, subject to the penalties of false statement.

<u>The United Illuminating Company</u>	<u>[Signature]</u>	<u>2/17/17</u>
Printed Name of Bidder or Contractor	Signature of Principal or Key Personnel	Date
	<u>Anthony Marone</u>	
	Printed Name (of above)	Awarding State Agency

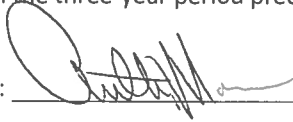
Sworn and subscribed before me on this 17th day of Feb, 2017.
[Signature]
Commissioner of the Superior Court
or Notary Public

My Commission Expires

CERTIFICATION REGARDING OCCUPATIONAL SAFETY AND HEALTH ACT
COMPLIANCE (Conn. Gen. Stat. § 31-57b)

I hereby certify that Contractor (1) has not been cited for three or more willful or serious violations of any occupational safety and health act or of any standard, order or regulation promulgated pursuant to such act, during the three-year period preceding the date of the bid/RFP/solicitation, provided such violations were cited in accordance with the provisions of any state occupational safety and health act or the Occupational Safety and Health Act of 1970, and not abated within the time fixed by the citation and such citation has not been set aside following appeal to the appropriate agency or court having jurisdiction or (2) has not received one or more criminal convictions related to the injury or death of any employee in the three-year period preceding the date of the bid/RFP/solicitation.

Signed: _____



Date: _____

2/17/17

CERTIFICATION REGARDING INVESTMENTS IN IRAN (Public Act No. 13-162)

For certain contracts or series or combination of contracts with a total value of more than \$500,000 in a calendar or fiscal year

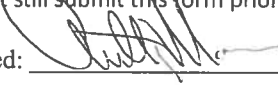
CHECK ONE: Initial Certification Amendment or Renewal

As used in this affidavit and certification, the following terms have the meaning set forth below:

1. "Entity" means any corporation, general partnership, limited partnership, limited liability partnership, joint venture, nonprofit organization or other business organization whose principal place of business is located outside of the United States, but excludes any United States subsidiary of a foreign corporation.
2. "Large State Contract" means an agreement or a combination or series of agreements between a state agency or a quasi-public agency and a person, firm or corporation, having a total value of more than five hundred thousand dollars in a calendar or fiscal year, for (A) a project for the construction, alteration or repair of any public building or public work, (B) services, including, but not limited to, consulting and professional services, (C) the procurement of supplies, materials or equipment, (D) a lease, or (E) a licensing arrangement. The term "large state contract" does not include a contract between a state agency or a quasi-public agency and a political subdivision of the state.
3. "Quasi-public agency" has the same meanings as provided in Section 1-79 of the Connecticut General Statutes.
4. "Respondent" means the name of the entity which is entering into a large state contract with the Quasi-public agency.

CHECK APPLICABLE BOX:

Respondent's principal place of business is located within the United States or Respondent is a United States subsidiary of a foreign corporation. Respondents who check this box are not required to complete the certification portion of this form below but must still submit this form prior to submitting a bid or proposal for a large state contract.

Signed:  Date: 2/17/17

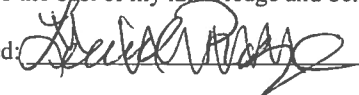
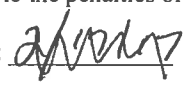
Respondent's principal place of business is located outside of the United States and it is not a United States subsidiary of a foreign corporation. Respondents who check this box are required to complete the certification portion of this form below and must submit the form prior to submitting a bid or proposal for a large state contract.

CERTIFICATION:

Respondent has not made a direct investment of twenty million dollars or more in the energy sector of Iran on or after October 1, 2013, as described in Section 202 of the Comprehensive Iran Sanctions, Accountability and Divestment Act of 2010.

Respondent has either made a direct investment of twenty million dollars or more in the energy sector of Iran on or after October 1, 2013, as described in Section 202 of the Comprehensive Iran Sanctions, Accountability and Divestment Act of 2010, or Respondent has made such an investment prior to October 1, 2013 and has now increased or renewed such an investment on or after October 1, 2013, or both.

Sworn as true to the best of my knowledge and belief, subject to the penalties of false statement.

Signed:  Date: 

Subscribed and sworn to before me, this ____ day of _____, 20__.

Commissioner of the Superior Court
(or Notary Public)

EXHIBIT A

ACKNOWLEDGEMENT AND CONFIRMATION

TO:

RE: Master Purchase Agreement for the Purchase and Sale of Solar Home Renewable Energy Credits dated _____, and/or Tranche Confirmation dated _____

RECITALS:

This Acknowledgement and Confirmation, dated as of _____, 20__ (this “**Acknowledgement**”), is made by [_____] (“**Buyer**”).

Buyer and Connecticut Green Bank (“**Seller**”) are parties to that certain Master Purchase Agreement for the Purchase and Sale of Solar Home Renewable Energy Credits, dated _____, 2015 (the “**Agreement**”), [and such associated Tranche Confirmation, dated _____], pursuant to which Seller is to sell, and Buyer is to purchase, the Solar Home Renewable Energy Credits (SHRECs) for the 20__ Tranche and being more particularly defined and described in the Agreement.

This Acknowledgement and Confirmation is provided pursuant to Section 9.2 of the Agreement to Seller and [_____] (“**Lender**”), which is providing financial accommodations to Seller which are or may be secured, in whole or in part, by, among other things, the revenues and sums paid or to be paid to Seller under the Agreement, all of Seller’s right, title and interest in and to the Agreement.

NOW, THEREFORE, for and in consideration of the above and for other good and valuable consideration, receipt of which is hereby acknowledged, Buyer represents, warrants and agrees with Lender as follows:

1. Buyer consents to the assignment to the Lender by Seller of all of Seller’s right, title and interest in and to [the Agreement] [[Tranche Confirmation(s)], all sums and revenues paid or to be paid thereunder.

2. [*Representations to be updated as applicable:*] A true and accurate copy of the Agreement together with all amendments thereto, [and any associated Tranche Confirmation(s)] is attached hereto as Attachment A and represents the entire agreement between the Buyer and the Seller with respect to the subject matter contained in the Agreement [and/or Tranche Confirmation(s)]. As of the date hereof, Buyer represents as follows: (a) the Agreement [and/or Tranche Confirmation(s)] is in full force and effect and has not been modified except as attached hereto as Exhibit A, (b) Buyer is not entitled to any offset, deduction, set-off, withholding, claim or defense under the Agreement [and/or Tranche Confirmation(s)] (b) has received no notice and has no knowledge of any default under the Agreement [and/or Tranche Confirmation(s)] or of any event which with the passage of time or the giving of notice would constitute such a default under the Agreement [and/or Tranche Confirmation(s)] by either the Buyer or the Seller, (c) Buyer has received no notice and has no knowledge of any prior assignment of Seller’s right, title and interest under the Agreement [and/or Tranche Confirmation(s)]. The Agreement [and/or Tranche

Confirmation(s)] will not be modified, amended, or terminated without the prior written consent of the Lender, and (d) all obligations and conditions under the Agreement to be performed or obtained prior to the effectiveness thereof have been so performed or obtained and the Agreement [and/or Tranche Confirmation(s)] constitutes the valid, binding and enforceable obligation of the Buyer.

3. Execution of this instrument has been duly authorized by Buyer and, when executed, this Acknowledgement shall constitute a legal, valid and binding obligation of Buyer.

4. Buyer confirms and agrees that Lender shall have all of the rights, privileges and notices afforded a "Lender" as set forth in Section 9.2 of the Agreement.

5. This Consent shall be governed by and construed in accordance with the laws of the State of Connecticut.

6. (a) Any notice, demand, or request permitted or required under the Agreement to be given from Buyer to Lender or Lender to Buyer shall be in writing and shall be delivered in person, by prepaid overnight United States mail or by overnight courier service, return receipt requested, to the applicable party at the address set forth below:

Lender:
Attention:

UI:

157 Church St.
New Haven, CT 06511
Attention: Director, Wholesale Power Contracts
Telephone: (203) 499-2795
Facsimile: (203)

(b) Notices by hand delivery shall be effective at the close of business on the day actually received, if received during receiving party's business hours on a Business Day (as defined in the Agreement), and otherwise shall be effective at the close of business on the next Business Day. Notice by overnight United States mail or overnight courier service shall be effective on the close of business on the next Business Day after such notice was sent.

(c) The notice information specified in this Section 6 may be changed from time to time by written notice by either party to the other without amendment of this Acknowledgement.

[Signature page follows.]

The undersigned acknowledges that the Lender is relying upon this Consent.

EXECUTED as of the ____ day of _____, 20__.

BUYER:

**THE UNITED ILLUMINATING
COMPANY**

By: _____

Name:

Title:

Acknowledged by:

CONNECTICUT GREEN BANK

By: _____

Name: Bryan T. Garcia

Its: President and CEO

EXHIBIT B

TRANSACTION CONFIRMATION

UNDER MASTER PURCHASE AGREEMENT FOR THE PURCHASE AND SALE OF SOLAR HOME RENEWABLE ENERGY CREDITS

This Transaction Confirmation, dated _____, 20XX, (the “*Transaction Effective Date*”), is made and entered into by and between The United Illuminating Company, a specially chartered Connecticut corporation (“*Buyer*”), and the Connecticut Green Bank, a quasi-public agency of the State of Connecticut (“*Seller*”).

WITNESSETH:

WHEREAS, Buyer and Seller have entered into a Master Purchase Agreement for the Purchase and Sale of Solar Home Renewable Energy Credits dated _____, 20__ (the “*Master Agreement*”); and

WHEREAS, Buyer and Seller have agreed to the terms of a transaction wherein Seller will sell, and Buyer will purchase all Solar Home Renewable Energy Credits (“*SHRECs*”) commencing on the Tranche Delivery Term Start Date (as defined below) subject to the terms of the Master Agreement (“*Transaction*”);

NOW, THEREFORE, in consideration of the mutual promises, covenants and agreements made herein and in the Master Agreement, and other good and valuable consideration, the receipt and sufficiency of which are hereby and acknowledged by Buyer and Seller, Buyer and Seller agree as follows:

1. Governing Terms. This Transaction is governed by, constitutes a part of, supplements, and is subject to the terms and provisions of the Master Agreement. The terms, conditions, covenants, and agreements contained in the Master Agreement are in all respects ratified, confirmed and remade as of the Transaction Effective Date hereof and, except as expressly supplemented, amended or waived hereby, shall continue in full force and effect. In the event of any inconsistency between the terms of this Transaction Confirmation and the terms of the Master Agreement, the terms of this Transaction Confirmation shall control for the purposes of this Transaction. All capitalized terms used, but not defined, in this Transaction Confirmation shall have the meaning ascribed to them in the Master Agreement.

2. Representations and Warranties.

2.1 Seller hereby represents that the representations and warranties made by Seller in the Master Agreement are true and correct as of the Transaction Effective Date, as though made on the Transaction Effective Date, and Seller hereby represents that it has satisfied all of its prerequisites to purchase contained in Article 3 of the Master Agreement.

2.2 Buyer hereby represents that the representations and warranties made by Buyer in the Master Agreement are true and correct as of the Transaction Effective Date, as though made

on the Transaction Effective Date, and Buyer hereby represents that it has satisfied all of its prerequisites to purchase contained in Article 3 of the Master Agreement.

3. Tranche Details. Under the terms of the Master Agreement and this Transaction Confirmation, Seller shall sell, and Buyer shall purchase, Buyer's Percentage Entitlement of all SHRECs produced by the SHREC Projects identified in Exhibit 1 during the Delivery Term. The aggregate installed capacity of the SHREC Projects included in this Transaction Confirmation is [YY] megawatts, DC. Seller represents and warrants that all SHREC Projects included in this Tranche satisfy the requirements of the Energy Act, have not been included in any prior Tranche, and began producing SHRECs in time to be included in the Trading Period for the first quarter of the relevant Tranche year.

4. Delivery Term. The Tranche Delivery Term Start Date for this Transaction shall be January 1, 20___. The Tranche Delivery Term shall commence on the Tranche Delivery Term Start Date, and extend for fifteen (15) years, unless this Transaction is sooner terminated in accordance with the Master Agreement, in which case the Delivery Term shall end on the date this Transaction is so terminated.

5. Tranche Purchase Price. The Tranche Purchase Price paid for SHRECs under this Transaction shall be [\$xx.xx] per SHREC.

6. Transfer of SHRECs. Seller is obligated to Deliver SHRECs to Buyer by way of a NEPOOL GIS Forward Certificate Transfer within fifteen (15) days of the quarterly NEPOOL GIS Creation Date for SHRECs to the Buyer's NEPOOL GIS account for the specific Tranche. Seller shall Deliver all of the SHRECs associated with Tranche [20XX] separate from the transfer of any other RECs from Seller.

IN WITNESS WHEREOF, Seller and Buyer have caused this Transaction Confirmation to be signed by their respective duly authorized representatives as of the date first above written.

THE UNITED ILLUMINATING COMPANY

By: _____

Name:

Title:

CONNECTICUT GREEN BANK

By: _____

Name: Bryan T. Garcia

Title: President and CEO

EXHIBIT 1
to
Transaction Confirmation

LIST OF SHREC PROJECTS FOR TRANCHE [20XX]

[LIST ALL SHREC PROJECTS IN THE TRANCHE IN THE CHART BELOW]

Project Location	Project Size as Submitted to CGB (in kW DC)	Project Size as listed in EDC Approval to Energize (in kW AC)	Project Size as listed in PURA Class I Approval (in kW DC)	Class I Certification Docket Number	Project EDC Approval to Energize Date