

**TERM SHEET**  
**POWER PURCHASE AGREEMENT**

The pricing and terms and conditions contained in this non-binding term sheet (this “**Term Sheet**”) represent non-binding, indicative pricing and terms and do not constitute an offer or otherwise create a binding agreement or obligation to consummate any contemplated transaction, including the purchase and sale of energy or other products. Any such obligation or agreement will be created only by the execution of a definitive power purchase agreement (the “**PPA**”) by Seller and Buyer (as defined below, and collectively the “**Parties**”), the provisions of which, if so executed, will supersede this Term Sheet and all other agreements, if any, related to this document and the proposed transaction.

|          | <b>Proposal Term</b>   | <b>Description of Proposal Term</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
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| <b>1</b> | <b>Buyer:</b>          | Duquesne Light Company (“ <b>DLC</b> ”).                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| <b>2</b> | <b>Seller:</b>         | “ <b>Seller</b> ” will be the party specified by the applicable bidder (“ <b>Bidder</b> ”) in the applicable proposal.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| <b>3</b> | <b>Facility:</b>       | The “ <b>Facility</b> ,” including the nameplate capacity and major equipment, will be as specified by Bidder in the applicable proposal.<br><br>The Facility must be located in Pennsylvania with a delivery point/interconnection with PJM.                                                                                                                                                                                                                                                                                                                                                                                 |
| <b>4</b> | <b>Term:</b>           | The term of the PPA shall be effective on the <b>Effective Date</b> (to be defined in the PPA) and shall terminate <u>XX</u> Contract Years following the Commercial Operation Date (“ <b>Term</b> ”). “ <b>Contract Year</b> ” means each consecutive 12-month period during the Term that commences on the first day of June following the Commercial Operation Date, and every June 1 <sup>st</sup> thereafter. The first Contract Year shall be a partial year, commencing on the first May 31 <sup>st</sup> following such Commercial Operation Date.                                                                    |
| <b>5</b> | <b>Contract Price:</b> | The “ <b>Contract Price</b> ” shall be \$ <u>XX.XX</u> /MWh, with/without escalation, inclusive of all AEPS credits and renewable energy.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| <b>6</b> | <b>Product:</b>        | The “ <b>Product</b> ” to be delivered and sold by Seller and received and purchased by Buyer consists of: (a) all energy, or Buyer’s applicable portion, expressed in MWh, generated by the Facility and delivered to the delivery point/interconnection point (“ <b>Delivered Energy</b> ”) and (b) Solar Alternative Energy Credits that are now and in the future associated with the Delivered Energy (“ <b>SRECs</b> ”).<br><br>Buyer is seeking no less than 5 MW and not more than 7 MW of Delivered Energy.<br><br>Seller will retain rights to all other facility output including capacity and ancillary services. |

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| 7  | <b>Guaranteed Commercial Operation Date:</b> | <p>Commercial operation will be achieved when Seller satisfies certain specified conditions to be agreed to in the PPA (“<b>Commercial Operation Date - COD</b>”). Seller estimates that it will achieve COD as of _____. Seller shall achieve COD no later than May 31, 2024. (the “<b>Guaranteed COD</b>”).</p> <p>If Seller fails to timely achieve the Guaranteed COD, Seller shall pay liquidated damages to Buyer in an amount set forth in the PPA (the “<b>Daily Delay Damages</b>”). The amount of the Daily Delay Damages shall reflect a fair and reasonable compensation for any loss that may be sustained as a result of Seller’s failure to timely perform. Seller shall be liable for Daily Delay Damages from the date of the missed milestone and every date between such date and the earlier of: (a) the date the milestone is achieved, or (b) the date, if any, on which the PPA is terminated by Buyer.</p> |
| 8  | <b>Operating Parameters:</b>                 | <p>Seller shall operate and maintain the Facility in accordance with the rules established by PJM and those practices, methods, and acts that are commonly used by a significant portion of the electric and solar generation industry in prudent engineering and operations to design and operate such electric equipment lawfully and with safety, dependability, efficiency, and economy, including any applicable practices, methods, acts, guidelines or standards and criteria of governing regulatory bodies and reliability councils and all applicable requirements of law.</p> <p>Seller shall obtain all certifications, permits, licenses and approvals necessary to construct, operate and maintain the Facility and to perform its obligations under the PPA.</p>                                                                                                                                                    |
| 9  | <b>Invoices:</b>                             | <p>The PPA shall contain provisions pursuant to which Seller shall send Buyer monthly invoices in form and method determined by the parties, showing the amount due Seller for the relevant month, specifying all products and services provided, all billing parameters, rates and factors and all other data relevant to the calculation of payments due Seller. Subject to any good faith disputes, Buyer shall pay Seller amounts owed under the invoice under an end of Accumulation Period (EOAP) model. Buyer will accumulate and age undisputed invoices over a sixty (60) day period (the “Accumulation Period”) and will pay undisputed invoices on the 2<sup>nd</sup> or 4<sup>th</sup> Wednesday of the month following the sixty (60) day Accumulation Period.</p>                                                                                                                                                    |
| 10 | <b>Reports:</b>                              | <p>From the Effective Date and until the Facility achieves COD, Seller shall provide Buyer with monthly progress reports advising Buyer of the status of development and achievement of all milestones, including construction, start-up, and testing of the Facility; any significant developments or delays; and Seller’s estimate of any changes to the estimated COD. If Seller anticipates that it will not achieve a milestone by the applicable milestone date set forth in the PPA, then in addition to payment of delay liquidated damages (if applicable as negotiated in the PPA), Seller shall deliver to Buyer a remedial action plan that identifies (a) the anticipated period of delay; (b) the basis for such delay; and</p>                                                                                                                                                                                      |

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|    |                                              | <p>(c) a remedial action plan outlining the commercially reasonable steps that Seller is taking to address the delay and to ensure that future milestones, including the Guaranteed COD, will be achieved.</p> <p>Following the achievement of COD, in a schedule outlined in the PPA, Buyer will request the following reports: Reports of past generation performance that include, but are not limited to: a Facility performance summary with month/year to date Facility performance in MWh, capacity factor, comparison of actual vs. expected, and availability; an operational summary including weather for the month, reasons for downtime, scheduled maintenance and repairs, and curtailment events; and a summary of any safety or environmental issues or concerns.</p>                                                                                                                                                                              |
| 11 | <b>Real-Time Data Exchange:</b>              | <p>Seller shall make available to Buyer either (a) a secure FTP site by which real-time instantaneous generation of the Facility can be retrieved; (b) an ICCP link by which Buyer can query and insert the data into Buyer’s energy management systems; or (c) Seller will cause a reputable third-party forecaster to provide to Buyer (at Seller’s expense), in good faith and in accordance with accepted electrical practices, generation forecasts for the Facility (or portion thereof allocated to Buyer) for each day by the day-ahead generation forecast deadline specified in the PPA for such day and updates thereto.</p>                                                                                                                                                                                                                                                                                                                            |
| 12 | <b>Metering Connection:</b>                  | <p>Buyer’s share of the Delivered Energy shall be measured using electric metering devices. Seller shall inspect such electric metering devices in accordance with the rules established by PJM pertaining to such device and with any interconnection agreement entered into pursuant to the PPA.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| 13 | <b>Guaranteed Availability/ Performance:</b> | <p>Mechanical Availability Guarantees are measured in non-rolling periods of two (2) consecutive Contract Years (the “<b>Measurement Period</b>”) beginning on the first full Contract Year occurring after COD. For each Measurement Period, the solar Facility shall have achieved mechanical availability of no less than 90%, averaged across the applicable Measurement Period and less any Seller Excusable Hours (as to each respective guarantee, the “<b>Gauranteed Availability Amount</b>”).</p> <p>“<b>Seller Excuse Hours</b>” means those hours during which Seller is or would have been unable to generate or deliver energy as a result of (a) curtailments; (b) Force Majeure; (c) any unexcused failure by Buyer to perform any of its obligations under the Agreement that causes Seller to be unable to generate or deliver energy to the delivery point; or (d) any other situation agreed upon by the Parties in the PPA or in writing.</p> |

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| 14 | <b>Operation and Maintenance Costs:</b>     | Without limiting the Contract Price provided in this Term Sheet, and except to the extent otherwise expressly provided in this Term Sheet, as between the Parties, Seller will bear all costs and expenses, of any kind or character, whether now in effect or at any time in the future coming into effect, arising out of or in connection with (i) the ownership, leasing, financing, insuring, development, engineering, procurement of equipment for, design, construction, installation, operation, maintenance, management, replacement, repair, studying, testing, or other use of the Facility (or any part thereof), including the real property interests related thereto, (ii) the conduct of business by Seller, and (iii) all other costs for the performance of Seller's obligations under the PPA (collectively, the "Seller Costs").                                                                                                                                                                                                                                                                                                                                                                                                    |
| 15 | <b>Other Contract Terms and Conditions:</b> | <p>The PPA will also include, among other things, the following covenants, terms, and/or conditions:</p> <ul style="list-style-type: none"> <li>• Seller will insure, develop, engineer, procure equipment for, design, construct, install, operate, maintain, manage, replace, repair, study, test, and otherwise use the Facility in accordance with (i) Seller's obligations in the PPA, the Facility's interconnection agreements, and the other project documents, (ii) accepted electrical and utility practices, and (iii) all applicable laws (including environmental laws), consents, and governmental approvals, including all applicable standards and guidelines adopted from time to time by governmental authorities (including NERC, PJM, and any comparable third party with the right to impose on the Facility or Seller conditions or obligations having the effect of an applicable law or other binding legal requirement);</li> <li>• Seller will maintain adequate reserves for, and schedule and perform according to the PPA, required maintenance; and</li> <li>• Seller will insure against all insurable risks with coverage in an amount not less than full replacement cost and on terms specified in the PPA.</li> </ul> |
| 16 | <b>Credit Support:</b>                      | Seller will be expected to meet the credit support requirements detailed in the RFP, and other credit-related terms, all of which will be more fully developed in the PPA.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| 17 | <b>Force Majeure:</b>                       | Definition will include provisions specific to a Facility's ability to perform; will also include a termination right for extended force majeure that impacts either Party's ability to perform under the contract.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |

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| 18 | <b>Change in Law:</b>     | <p>The Parties agree that neither the contract price nor any of the Parties' obligations hereunder will be affected by any Change in Law that alters either Buyer's or Seller's costs in connection with the PPA, operation of the Facility or value of the Products delivered or transferred under the PPA, or affects in any other material way the purpose or economics of the PPA.</p> <p><b>"Change in Law"</b> means (i) the enactment, adoption, promulgation, modification or repeal after the effective date of the PPA of any applicable law; (ii) the imposition of any material conditions on the issuance or renewal of any applicable permit after the Effective Date of the PPA (notwithstanding the general requirements contained in any applicable permit at the time of application or issue to comply with future laws, ordinances, codes, rules, regulations or similar legislation), (iii) a change in any utility rate schedule or tariff approved by any governmental authority, or (iv) revocation of any tax credit, which establishes requirements or revokes beneficial laws or rules affecting owning, supplying, constructing, installing, operating, or maintaining the Facility, or other performance of Seller's obligations hereunder or which has a material adverse effect on the cost to Seller of maintaining such obligations.</p> |
| 19 | <b>Events of Default:</b> | <p>The PPA will include the following standard events of default:</p> <ul style="list-style-type: none"> <li>• failure to pay amounts when due;</li> <li>• bankruptcy, dissolution, or liquidation of Seller;</li> <li>• breach of representations and warranties;</li> <li>• failure to provide or maintain required credit support;</li> <li>• assignment by Seller of the PPA or sale or transfer of the Facility, directly or indirectly, except as permitted by the PPA;</li> <li>• material misrepresentation or omission;</li> <li>• default of Seller under, or failure to maintain in effect, any project document (including the electric interconnection agreements and any transmission or deliverability service-related agreement); and</li> <li>• Seller's abandonment of construction or operation of the Facility (or any portion thereof affecting its obligations under the PPA).</li> </ul> <p>The foregoing events of default are illustrative. Other events of default will be included in the PPA as appropriate.</p>                                                                                                                                                                                                                                                                                                                              |
| 20 | <b>Assignment:</b>        | <p>Neither Party may assign the PPA without prior written consent of the other party, which will not be unreasonably withheld or delayed.</p> <p>Any direct or indirect change of control of Seller (whether voluntary or by operation of law) will be deemed an assignment and will require the prior written consent of Buyer.</p> <p>Seller shall pay Buyer's reasonable expenses incurred to provide consents, estoppels, or other required documentation in connection with Seller's financing for the Facility.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |

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| <b>21</b> | <b>Indemnification:</b>           | Seller shall indemnify Buyer against any damages (unless resulting from Buyer's gross negligence or willful misconduct).                                                                                       |
| <b>22</b> | <b>Governing Law:</b>             | Commonwealth of Pennsylvania                                                                                                                                                                                   |
| <b>23</b> | <b>Confidentiality:</b>           | Each Party will be required to keep the terms and provisions of the PPA confidential and prohibited from disclosing such terms to any third party, subject to certain limited exceptions specified in the PPA. |
| <b>24</b> | <b>Buyer Condition Precedent:</b> | The final negotiated PPA will need to receive Pennsylvania Public Utility Commission (PA PUC) approval prior to taking effective.                                                                              |