RENEWABLE ENERGY CERTIFICATES PURCHASE AND SALE AGREEMENT

This Renewable Energy Certificates Purchase and Sale Agreement (this "Agreement") is made as of March 9, 2021 ("Effective Date') between Seller and Buyer for the purchase and sale of renewable energy certificates ("RECs"), and the management of all Tracking System (as defined below) registrations, reporting, and Deliveries (as defined below), pursuant to the following terms, schedule and conditions:

SELLER: San Leandro Unified School District

BUYER: Bridge to Renewables, a Maryland Benefit Limited Liability Company ("BTR Energy")

In this Agreement, Seller and Buyer may be referred to individually as "Party" or collectively as "Parties."

1. **REC ELIGIBILITY:** The Parties agree that all RECs subject to this agreement shall be "Eligible RECs," as defined in Section 7 below.

2. **CONTRACT PRICE:** The Parties agree that Buyer shall pay Seller Seven Dollars ($7.00) per REC.

3. **REC DELIVERY SCHEDULE AND CONTRACT QUANTITY:** The REC Delivery Schedule and Estimated Contract Quantity for each Vintage Quarter are provided in Exhibit 1. The Estimated Contract Quantities are understood by the Parties to be future estimates of RECs produced by the Generating Units listed in Exhibit 2. Buyer shall buy all Eligible RECs generated by the Generating Units (the "Contract Quantity") for each Vintage Quarter.

4. **TRACKING SYSTEM MANAGEMENT:** Buyer agrees to manage all registrations, reporting, and Deliveries in the Tracking System on behalf of Seller. Seller agrees to provide to Buyer all contracts, data, information, or documents necessary to register the Generating Units and to generate RECs in the Tracking System. Seller hereby appoints and authorizes Buyer to act as its agent with such powers, rights and responsibilities as are necessary to affect the terms of this Agreement. Buyer hereby accepts such appointment as agent.

5. **DELIVERY, INVOICE & PAYMENT:**

   DELIVERY: On any day during the Delivery Period specified for each REC Vintage Quarter in the REC Delivery Schedule, Buyer, acting as the Seller's agent, shall cause Delivery of the Contract Quantity of RECs via a single transfer from Seller's account to Buyer's account via the Tracking System, and Buyer shall cause such RECs to be accepted by Buyer's account via the Tracking System. Buyer will notify Seller upon completion of each transfer contemplated by this Agreement, at which time Delivery shall be deemed complete and title to the RECs shall transfer from Seller to Buyer. Upon notification by either Party that any Delivery contemplated by this Agreement will not or cannot be completed during the specified Delivery Period, or is otherwise impeded, the Parties shall promptly confer and shall cooperate in taking all reasonable actions necessary to cure any defects in the proposed Delivery, so that the Delivery can be completed during the Delivery Period.

INVOICE: Buyer shall provide to Seller reasonable documentation evidencing the number of RECs Delivered for each Vintage Quarter under this Agreement. As soon as practicable after Delivery, Seller shall invoice Buyer for the amount of RECs delivered at the Contract Price.

PAYMENT: Buyer shall pay the amount due to Seller within 20 Business Days after the last to occur of (i) receipt of such invoice, and (ii) Delivery of the RECs via the Tracking System. Buyer will make the relevant payment by check , or by another mutually agreed upon method, in immediately available funds, sent to the address below or as otherwise notified in writing by Seller to Buyer.

Address: San Leandro Unified School District
Business Department
1145 Aladdin Ave
San Leandro, CA 94577

6. **DEFINITIONS:** Any capitalized term used in this Agreement and not defined herein shall be defined in accordance with the definitions set forth in the statutes and regulations of Article 16 of the California Public Utilities Code, the "California Renewables Portfolio Standard Program."

"Business Day" means any day on which Federal Reserve member banks in New York, New York are open for business, and a Business Day shall open at 8:00 a.m. and close at 5:00 p.m. Eastern Prevailing Time.

"Contract Price" means the price Buyer agrees to pay Seller for RECs, as defined in Section 2 of this Agreement.

"Contract Quantity" shall mean all Eligible RECs generated by the Generating Units listed in Exhibit 2 during the Vintage Quarters defined in the REC Delivery Schedule in Exhibit 1.

"Costs" means, with respect to a Non-Defaulting Party, its actual costs and losses including brokerage fees, commissions and other similar third-party transaction costs and expenses reasonably incurred by the Non-Defaulting Party either in terminating any arrangement pursuant to which it has hedged its obligations or entering into new arrangements which replace this Agreement, and all reasonable attorneys' fees and expenses incurred by the Non-Defaulting Party in connection with the termination of this Agreement.

"Delivery" or **"Deliver"** means Seller's electronic delivery and transfer of RECs from Seller's account to Buyer's account via the Tracking System, at which time title to such RECs shall be deemed transferred.

"Eligible RECs" means, as of the delivery date, RECs associated with one (1) MWh of energy, evidenced by an electronic WREGIS Certificate, generated by a generating facility that is i) located within the State of California, ii) meets the definition of a Portfolio Content Category 1 facility, as described by Pub. Util. Code § 399.16(b)(1)(A), and iii) has a first point of interconnection with a California balancing authority.

"Estimated Contract Quantity" means the future estimate of Eligible RECs to be delivered under this Agreement, as listed in the REC Delivery Schedule in Exhibit 1.

"Event of Default" means:

(a) Seller's failure to Deliver all or part of the Contract Quantity for any Vintage Quarter pursuant to this Agreement, and such failure is not cured within fifteen (15) Business Days of written notice of such failure from the Buyer;

(b) Buyer's failure to make payment as required under this Agreement, and such failure is not cured within fifteen (15) Business Days of written notice of such failure from the Seller;

(c) a Party breaches any or all of its other material obligations in this Agreement and such breach is not cured within five (5) Business Days of written notice of such breach from the other Party;

(d) any representation or warranty made by a Party proves to have been misleading or false in any material respect when made; or

(e) a Party (i) makes an assignment or any general arrangement for the benefit of its creditors; (ii) files a petition or otherwise commences, authorizes or acquiesces in the commencement of a proceeding or cause under any bankruptcy or similar law for the protection of creditors, or has such a petition filed against it and such proceeding remains undismissed for 30 days; (iii) otherwise becomes bankrupt or insolvent (however evidenced); or (iv) becomes unable to pay its debts as they fall due.

"Force Majeure" means an event or circumstance which prevents a Party from performing its obligations under this Agreement, which event or circumstance was not reasonably anticipated as of the Effective Date and which is not within the reasonable control of, or the result of a negligent act or omission of, the Party claiming Force Majeure, and which the claiming Party is unable to overcome or avoid or cause to be avoided, by the exercise of reasonable care. Force Majeure shall not be based on (i) the loss or failure of Buyer's markets; (ii) Buyer's inability economically to use or resell the RECs; (iii) Seller's ability to sell the RECs to another at a price greater than the Contract Price; (iv) Seller's failure (ability) to produce RECs; or (v) Buyer's ability to purchase product similar to the RECs at a price less than the Contract Price. In the case of a Party's obligation to make payments hereunder, Force Majeure will be only an event or act of a governmental authority that on any day disables the banking system through which a Party makes such payments.

"RECs" or "Renewable Energy Certificates" mean, individually or collectively, as applicable, WREGIS Certificates that represent all renewable and environmental attributes of one (1) MWh of electricity generation from a renewable energy generating facility registered with WREGIS.

"Replacement Price" means the price at which Buyer, acting in a commercially reasonable manner, purchases substitute or replacement RECs for the RECs required to be Delivered by Seller under this Agreement that are not so Delivered by Seller, plus Costs; *provided*, *however*, absent any such substitute purchase by Buyer, then the market price for such quantity of replacement RECs shall be determined based upon the average of prices quoted by two independent third party brokerage firms or third-party intermediaries reasonably selected by Buyer, or if such brokerage firms or intermediaries are not available, as determined by Buyer in such other commercially reasonable manner.

"Sales Price" means the price at which Seller, acting in a commercially reasonable manner, resells any RECs not received by Buyer, less Costs; *provided*, *however*, absent any such sale by Seller, then the market price for such quantity of RECs not received by Buyer shall be determined based upon the average of prices quoted by two independent third party brokerage firms or third-party intermediaries reasonably selected by Seller, or if such brokerage firms or intermediaries are not available, as determined by Seller in such other commercially reasonable manner.

"Tracking System" means the Western Renewable Energy Generation Information System ("**WREGIS**"), which includes a generation information database and certificate system, operated by the California Energy Commission, its designee, or a successor entity, and that accounts for the generation of attributes of electrical energy consumed within, imported into, or exported from a California balancing authority.

"Vintage Quarter" means the period beginning the first day and ending on the last day of the given calendar quarter.

7. OTHER TERMS:

1. *Warranty of Title*: Seller warrants that at the time of Delivery of each REC hereunder (i) it has good and marketable title to such RECs; (ii) such RECs have not been sold to any other person or entity nor used by Seller to meet compliance requirements under the California Renewables Portfolio Standard Program or any other voluntary renewable energy program or standard, or under any other environmental regulatory program; (iii) such RECs are of the applicable Vintage Quarters specified in this Agreement and the REC Delivery Schedule; (iv) such RECs shall be Delivered free and clear of any liens, encumbrances or other title defects arising prior to Delivery; and (v) such RECs are Eligible RECs.

2. *Limitation on Warranty*: EXCEPT AS EXPRESSLY SET FORTH IN THIS AGREEMENT, SELLER EXPRESSLY DISCLAIMS ANY OTHER REPRESENTATIONS OR WARRANTIES, WHETHER WRITTEN OR ORAL, AND WHETHER EXPRESS OR IMPLIED INCLUDING WITHOUT LIMITATION, ANY REPRESENTATION OR WARRANTY WITH RESPECT TO CONFORMITY TO MODELS OR SAMPLES, MERCHANTABILITY, OR FITNESS FOR ANY PARTICULAR PURPOSE.

3. *Remedies for Defaults*:

   (a) If an Event of Default occurs with respect to either Party (the "Defaulting Party") during the term of this Agreement, the other Party (the "Non-Defaulting Party") may (i) upon two (2) Business Days' written notice to the Defaulting Party terminate this Agreement, (ii) suspend performance or withhold any payments or transfers of RECs hereunder, and (iii) exercise its other rights under this Section 3 below, as applicable.

   (b) If the Defaulting Party is Seller, Seller will be obligated to pay Buyer an amount equal to the positive difference, if any, obtained by subtracting the Contract Price hereunder from the Replacement Price. Buyer shall use commercially reasonable efforts to mitigate damages.

   (c) If the Defaulting Party is Buyer, Buyer will be obligated to pay Seller an amount equal to the positive difference, if any, obtained by subtracting the Sales Price from the Contract Price hereunder. Seller shall use commercially reasonable efforts to mitigate damages.

   (d) All overdue payments hereunder shall bear interest from (and including) the due date to (but excluding) the date of payment at a rate equal to two percent (2%) over the per annum rate of interest equal to the prime lending rate as may from time to time be published in the Wall Street Journal under "Money Rates"; *provided*, the interest rate shall never exceed the maximum lawful rate permitted by applicable law (the "**Interest Rate**").

   (e) This Section 3 survives expiration or termination of this Agreement.

4. *Limitation on Remedies and Damages*:

   (a) THE EXPRESS REMEDIES AND MEASURE OF DAMAGES PROVIDED IN THIS AGREEMENT SHALL BE THE SOLE AND EXCLUSIVE REMEDIES OF THE RESPECTIVE PARTIES, AND ALL OTHER REMEDIES OR DAMAGES AT LAW ARE HEREBY WAIVED. IN NO EVENT SHALL ANY OTHER LIABILITY BE INCURRED BY EITHER PARTY, INCLUDING (BUT NOT LIMITED TO) LIABILITY FOR CONSEQUENTIAL, INCIDENTAL, SPECIAL, PUNITIVE, EXEMPLARY OR INDIRECT DAMAGES IN TORT, CONTRACT, OR OTHERWISE, PROVIDED, THAT (A) ANY AMOUNTS PAYABLE TO THIRD PARTIES PURSUANT TO A THIRD PARTY CLAIM AND (B) ANY DAMAGES ARISING FROM A BREACH OF THE CONFIDENTIALITY PROVISIONS SET FORTH IN THIS AGREEMENT (INCLUDING SECTION 10 BELOW), IN EACH CASE OF (A) AND/OR (B), SHALL NOT BE LIMITED OR REDUCED BY THIS SECTION 4.

   (b) The total liability of Buyer, its officers, directors, shareholders, employees and sub-consultants for any and all claims arising out of this Agreement, including attorneys' fees, and whether caused by negligence, errors, omissions, strict liability, breach of contract or contribution shall not exceed the revenue received by Seller under this Agreement. The foregoing limitation shall not apply to any liability of Seller attributable to the gross negligence or willful misconduct of Seller or any of its employees, agents, representatives or sub-consultants of any tier.

   (c) This Section 4 survives expiration or termination of this Agreement.

5. *Taxes*: Each Party shall be responsible for any taxes or other fees associated with its respective purchase or sale of the RECs.

6. *Assignment*: Neither Party shall assign this Agreement nor delegate any of its duties hereunder without the prior written consent of the other Party, which consent shall not be unreasonably withheld; provided, however, that either Party, without the consent of the other Party, may assign this Agreement to any of its affiliates provided such assigning Party shall not be released from its liabilities and obligations under this Agreement; and provided further that Seller or any of its permitted assignees may assign this Agreement without the consent of Buyer as collateral security to any financier.

7. *Governing Law*: 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 New York, without regard to principles of conflicts of law. Each party hereby submits to the jurisdiction of the New York state courts and the U.S. District Court for the Southern District of New York, for any action or proceeding relating to this Agreement, and expressly waives any objection it may have to such jurisdiction or the convenience of such forum. 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 RELATING TO THIS AGREEMENT. This Section 7 survives expiration or termination of this Agreement.

8. *Representations of Corporate Authority to Contract*: As of the Effective Date, each Party hereby represents and warrants to the other Party through the term of this Agreement as follows: (a) it has and, at all times during the term of this Agreement will have, all necessary power and authority to execute, deliver and perform its obligations hereunder; (b) the execution, delivery and performance of the Agreement has been duly authorized by all necessary action and does not violate any of the terms or conditions of its 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 it; and (c) there is no pending or (to its knowledge) threatened litigation, arbitration or administrative proceeding that materially adversely affects its ability to perform its obligations under the Agreement. This Section 8 survives expiration or termination of this Agreement.

9. *Confidentiality*: Except as provided herein, neither Party shall, without the other Party's prior express written consent, use (except in connection with its obligations hereunder), publish, disclose, or otherwise divulge the terms and conditions of this Agreement or any confidential or proprietary information of a Party received by the other Party to any person at any time, except to its affiliates, attorneys, accountants, representatives, actual or potential lenders, actual or potential investors, agents and employees who have a need to know related to the implementation of the Agreement and who are bound by confidentiality obligations not less stringent than those contained herein; provided that each Party shall be responsible for the actions and omissions of its respective affiliates, attorneys, accountants, representatives, actual or potential lenders, actual or potential investors, agents and employees with respect to these confidentiality obligations. If required by any law, statute, ordinance, decision, order or regulation passed, adopted, issued, promulgated or requested by a court, governmental agency or authority having jurisdiction over a Party, that Party may release the information subject to this provision to the court, governmental agency or authority, as required or requested or may disclose it to accountants in connection with audits, *provided* that such Party has, to the extent practicable, notified the other Party of the required disclosure and requested such court, governmental agency, authority or accountant to treat such information in a confidential manner and to prevent such information from being disclosed or otherwise becoming part of the public domain. This Section 9 survives for a period of two (2) years following the expiration or termination of this Agreement.

10. *Term*: The term of this Agreement shall commence on and as of the Effective Date and, except as expressly set forth herein, shall continue in effect until the Parties have performed their respective delivery and payment obligations as set forth herein.

11. *Changes in Law:* If a change in applicable law, rule or regulations occurs after the Effective Date that renders either Party incapable of performing or administering its obligations under this Agreement, then either Party, upon written notice to the other Party may request that the Parties enter into negotiations to make the minimum changes to this Agreement necessary to make the requesting Party capable of performing and administering its obligations, while attempting to preserve to the maximum extent possible the benefits, burdens and obligations set forth in this Agreement as of the Effective Date. Upon receipt of such notice requesting negotiations, the Parties shall promptly (but in any event no later than fifteen (15) days after such request) meet and negotiate in good faith such changes. A change in cost will not in itself be deemed to render either Party incapable of performing or administering its obligations under this Agreement or any terms therein, or constitute, or form the basis of a Force Majeure Event, however, for clarity, a change in the California Low Carbon Fuel Standard regulations that renders Buyer unable to use RECs for compliance purposes shall constitute a valid change in applicable law under this Section 11. If the Parties are unable to agree upon such changes within sixty (60) days following the request, then either Party shall have the right, upon written notice to the other Party, to terminate this Agreement. Any such termination shall be without further liability of either Party.

12. *Force Majeure*: If either Party is rendered unable, wholly or in part, by Force Majeure to carry out its obligations with respect to this Agreement, that upon such Party's giving notice and full particulars of such Force Majeure as soon as reasonably possible after the occurrence of the cause relied upon, such notice to be confirmed in writing to the other Party, the obligations of the claiming Party will, to the extent they are affected by such Force Majeure, be suspended during the continuance of said inability,

but for no longer period, and the claiming Party will not be liable to the other Party for, or on account of, any loss, damage, injury or expense resulting from, or arising out of such event of Force Majeure. The Party receiving such notice of Force Majeure will have until the end of the fifth (5) Business Day following such receipt to notify the claiming Party that it objects to or disputes the existence of an event of Force Majeure.

13.Indemnification:

(a) Seller agrees to defend, indemnify and save Buyer, its officers, directors, employees, agents, successors, assigns, and Affiliates and their officers, directors, employees and agents harmless from and against, and compensate and reimburse them for, any and all third party claims, suits, actions or causes of action and any resulting losses, damages, charges, costs or expenses, (including reasonable attorneys' fees and court costs), arising from or in connection with any (a) breach of a representation or warranty or failure to perform any covenant or agreement in this Agreement by Seller, (b) any violation of applicable law, regulation or order by Seller, (c) any act or omission by Seller with respect to this Agreement, first arising, occurring or existing during the term of this Agreement, whether incurred by settlement or otherwise, and whether such claims or actions are threatened or filed prior to or after the termination of this Agreement, except to the extent caused by an act of gross negligence or willful misconduct by an officer, director, agent, employee, or affiliate of Buyer or its respective successors or assigns.

(b) Buyer agrees to defend, indemnify and save Seller, its officers, directors, employees, agents, successors, assigns, and Affiliates and their officers, directors, employees and agents harmless from and against, and compensate and reimburse them for, any and all third party claims, suits, actions or causes of action and any resulting losses, damages, charges, costs or expenses, (including reasonable attorneys' fees and court costs), arising from or in connection with any (a) breach of representation or warranty or failure to perform any covenant or agreement in this Agreement by Buyer, (b) any violation of applicable law, regulation or order by Buyer, (c) any act or omission by Buyer, with respect to this Agreement first arising, occurring or existing during the term of this Agreement, whether incurred by settlement or otherwise, and whether such claims or actions are threatened or filed prior to or after the termination of this Agreement, except to the extent caused by an act of gross negligence or willful misconduct by an officer, director, agent, employee or affiliate of Seller or its respective successors or assigns.

(c) If any Party intends to seek indemnification under this Section from the other Party with respect to any action or claim, the Party seeking indemnification shall give the other Party notice of such claim or action within thirty (30) days of the later of the commencement of, or actual knowledge of, such claim or action; provided, however, that in the event such notice is delivered more than thirty (30) days after the Party seeking indemnification knows of such claim or action, the indemnifying Party shall be relieved of its indemnity hereunder only if and to the extent such indemnifying Party was actually and materially prejudiced by such delay. The Party seeking indemnification shall have the right, at its sole cost and expense, to participate in the defense of any such claim or action. The Party seeking indemnification shall not compromise or settle any such claim or action without the prior consent of the other Party, which consent shall not be unreasonably withheld, conditioned or delayed.

14.Notices: All notices, invoices and other formal communications which either Party may give to the other under or in connection with this Agreement shall be in writing and shall be sent by any of the following methods: hand delivery; reputable overnight courier; certified mail, return receipt requested; or, with

respect to communications other than payments, by facsimile transmission or email. The communications shall be sent to the following addresses, and shall be effective when received:

If to Seller:

Attn: Assistant Superintendent, Business and Operations
1145 Aladdin Ave
San Leandro, CA 94577
Email: kcollins@slusd.us

If to Buyer:

Attn: Jack Barrow
9711 Washingtonian Boulevard
Suite 550
Gaithersburg, MD 20878
Email: jack.barrow@btr.energy

15. *Miscellaneous*: This Agreement shall completely and fully supersede all other understandings or agreements, both written and oral, including any term sheet or confirmation, between the Parties relating to the subject matter hereof. The 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 the Agreement. This Agreement may be executed in several counterparts, each of which is an original and all of which constitute one and the same instrument. Any original executed copy of this Agreement or other related document may be photocopied and stored on computer tapes and disks ("Imaged Agreement"). If an Imaged Agreement is introduced as evidence in any judicial or administrative proceedings, it shall be considered as admissible evidence. Neither Party shall object to the admissibility of the Imaged Agreement on the basis that such was not originated or maintained in documentary form under the hearsay rule, the best evidence rule or other rule of evidence.

(signature page follows)

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the last date set forth below (the "Effective Date").

Seller:

By: _____

Name: _____

Title: _____

Date: _____

Buyer:

By: _____

Name: John (Jack) Barrow

Title: CEO

Date:

Exhibit 1

REC Delivery Schedule and Estimated Contract Quantities

Vintage Quarter	Estimated Contract Quantity	Delivery Period
Q1 2021		June 15-30, 2021
Q2 2021		September 15-30, 2021
Q3 2021		December 15-30, 2021
Q4 2021		March 15-30, 2022
Q1 2022		June 15-30, 2022
Q2 2022		September 15-30, 2022
Q3 2022		December 15-30, 2022
Q4 2022		March 15-30, 2023
Q1 2023		June 15-30, 2023
Q2 2023		September 15-30, 2023
Q3 2023		December 15-30, 2023
Q4 2023		March 15-30, 2024
Q1 2024		June 15-30, 2024
Q2 2024		September 15-30, 2024
Q3 2024		December 15-30, 2024
Q4 2024		March 15-30, 2025
Q1 2025		June 15-30, 2025
Q2 2025		September 15-30, 2025
Q3 2025		December 15-30, 2025
Q4 2025		March 15-30, 2026
Total		

Exhibit 2

Generating Units

- San Leandro High School
  2200 Bancroft Avenue
  San Leandro, CA 94577
  Nameplate Capacity: 1,113,134 kWh
- John Muir Middle School
  1444 Williams Street
  San Leandro, CA 94577
  Nameplate Capacity: 587,672 kWh