

**ADJUSTABLE BLOCK PROGRAM  
REC CONTRACT AMENDMENT**

**(August 31, 2021)**

## AMENDMENT TO RENEWABLE ENERGY CREDIT AGREEMENT

THIS AMENDMENT TO RENEWABLE ENERGY CREDIT AGREEMENT (the “Amendment”) is entered into this 31st day of December, 2021 (the “Effective Date”), by and between \_\_\_\_\_ (“Seller” or “Party A”) and [Ameren Illinois Company d/b/a Ameren Illinois / Commonwealth Edison Company / MidAmerican Energy Company] (“Buyer” or “Party B”). Each of Seller and Buyer is sometimes referred to herein as a “Party” or collectively as the “Parties.”

### RECITALS:

WHEREAS, Buyer and Seller entered into a Renewable Energy Credit Agreement (the “REC Contract”) with an Effective Date of [-], 20[-];

WHEREAS, the REC Contract is subject to and governed by all the terms and conditions of the agreement entitled “Master Renewable Energy Certificate Purchase and Sale Agreement” attached thereto as Exhibit J (the “Master REC Agreement”) and such terms, as modified by the REC Contract, are incorporated by reference in the REC Contract (capitalized terms used and not otherwise defined in this Amendment shall have the same meaning as in the Master REC Agreement, as modified by the REC Contract);

WHEREAS, Section 9.5(c) of the Master REC Agreement provides that amendments thereto shall be in writing and executed by both Parties;

WHEREAS, the Illinois Commerce Commission in ICC Docket No. 19-0995 (Order on Reopening dated the 27th day of May, 2021) (the “Commission Order”) has approved the IPA’s Revised Long Term Renewable Resources Procurement Plan as modified by the Commission Order wherein it provides for the modification of the REC Contract to allow for certain payments by Buyer to Seller for obligations incurred during the period June 1, 2021 through May 31, 2022 to be deferred; and

NOW, THEREFORE, FOR AND IN CONSIDERATION of the mutual agreements contained in this Amendment and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

1. Section 13(b) of the Cover Sheet is amended to include the following additions:

a. The following is added as Section 1.75.1:

““Deferred Payment Amount” means the amount specified as such in Seller’s invoice due on March 10, 2022 or June 10, 2022, the calculation of which is set forth in Section 2.2.1 and as such amount may be adjusted pursuant to any IPA True-up Adjustment as set forth in Section 2.2.1 and as such amount is payable as set forth in Section 2.2.1. Any Deferred Payment Amount so adjusted by an IPA True-up Adjustment shall be an “Adjusted Deferred Payment Amount”.”

b. The following is added as Section 1.75.2:

““[AIC/ComEd/MEC] ABP Deferral Percentage” means the percentage specified as such in the IPA Deferred Payment Calculation Notice.”

c. The following is added as Section 1.75.3:

““IPA Deferred Payment Calculation Notice” means the notice posted to the IPA’s Website related to the available budget and projected expenditure on renewable resources, including

information on the [AIC/ComEd/MEC] ABP Deferral Percentage applicable to an upcoming Invoicing Month (except for the June 2022 IPA Deferred Payment Calculation Notice, which shall include information applicable to the June 2022 Invoicing Month as described in Sections 1.75.4 and 2.2.1), and for which a copy will be issued by the IPA to both Buyer and Seller on or before the 25<sup>th</sup> of each month starting January 25, 2022 through June 20, 2022.<sup>1</sup>”

d. The following is added as Section 1.75.4:

““IPA True-up Adjustment” means an adjustment of any Reduced Invoice Amount specified in the invoice due on June 10, 2022. The IPA True-up Adjustment amount shall be calculated by multiplying (a) an adjustment rate specified in the IPA Deferred Payment Calculation Notice issued by the IPA to Buyer and Seller on or before June 20, 2022 and (b) the invoice amount specified in the invoice due on June 10, 2022, which result shall be rounded down to the nearest cent. A positive IPA True-up Adjustment amount increases the Reduced Invoice Amount and a negative IPA True-up Adjustment amount decreases the Reduced Invoice Amount. An example of the IPA True-up Adjustment is attached as Exhibit A to this Amendment.”

e. The following is added as Section 1.75.5:

““Invoicing Month” means a calendar month within the period February 1, 2022 through June 30, 2022 in which invoices are due and submitted to Buyer (namely, either March 2022 or June 2022) and which a [AIC/ComEd/MEC] ABP Deferral Percentage is associated with.”

f. The following is added as Section 1.75.6:

““Reduced Invoice Amount” means the amount specified as such in Seller’s invoice due on March 10, 2022 or June 10, 2022, the calculation of which is set forth in Section 2.2.1 and as such amount may be adjusted pursuant to any IPA True-up Adjustment as set forth in Section 2.2.1 and as such amount is payable as set forth in Section 2.2.1. Any Reduced Invoice Amount so adjusted by an IPA True-up Adjustment shall be an “Adjusted Reduced Invoice Amount”.”

2. Section 2.2 of the Master REC Agreement, as modified by Section 13(c) of the Cover Sheet, is further amended by adding the following at the end of the section:

“Notwithstanding the foregoing, and for avoidance of doubt, this Section 2.2 is subject to Section 2.2.1 and Section 2.2.2.”

3. Section 13(c) of the Cover Sheet is amended to include the following addition:

a. “The following is added as Section 2.2.1:

Notwithstanding Section 2.2 above, this Section 2.2.1 shall govern payment and invoicing requirements for the invoices due on March 10, 2022 and June 10, 2022. For each such invoice, Seller shall render to the Buyer an invoice by electronic mail for the payment

---

<sup>1</sup> The June 2022 IPA Deferred Payment Calculation Notice will be issued on June 20, 2022.

obligations of Buyer to Seller by the applicable Invoice Due Date if there are amounts eligible for payment by Buyer to Seller for such Invoicing Month.

All invoices due on March 10, 2022 and June 10, 2022 are subject to payment deferral by Buyer. For purposes of the payment deferral, Seller shall indicate on the invoice (in addition to the requirements set forth in Section 2.2): (a) the Reduced Invoice Amount and (b) the Deferred Payment Amount.

The Reduced Invoice Amount in the invoice, timely submitted, under this Agreement shall be payable and due on the last Business Day of the month in which such invoice is rendered or the last Business Day of the following month if the payment is the first payment made under this Agreement; and the Deferred Payment Amount in the invoice shall be payable and due on the last Business Day of September 2022.

For avoidance of doubt, if Seller fails to render an invoice by the Invoice Due Date, no payment will be processed for that Quarterly Period. For any amounts associated with late invoices, those amounts shall be eligible to be included in the following Quarterly Period's invoice for subsequent payment. However, all invoices submitted in an Invoicing Month shall be subject to the [ComEd/AIC/MEC] ABP Deferral Percentage applicable to that Invoicing Month.

All Seller's invoices must be accompanied by the latest Quarterly Netting Statement issued to Seller by the IPA and the Reduced Invoice Amount shall not cause the payment to be made to cumulatively exceed the Maximum Allowable Payment specified in such Quarterly Netting Statement less the sum of Deferred Payment Amounts in the invoice submitted and in any prior invoices.

For avoidance of doubt, the Deferred Payment Amount, with respect to an invoice, shall be the amount equal to the multiplicative product of (x) the [ComEd/AIC/MEC] ABP Deferral Percentage applicable to that Invoicing Month and (y) the result obtained by subtracting (1) the sum of: cumulative payments previously made under this Agreement and any prior Deferred Payment Amounts from (2) the Maximum Allowable Payment specified in such latest Quarterly Netting Statement, which result shall be rounded up to the nearest cent. For avoidance of doubt, the Reduced Invoice Amount, with respect to an invoice, shall be the amount equal to the difference between (xx) the sum of the Deferred Payment Amount in the invoice and any prior Deferred Payment Amounts and (yy) the result obtained by subtracting the cumulative payments previously made under this Agreement from the Maximum Allowable Payment specified in such latest Quarterly Netting Statement.

Notwithstanding the foregoing in this Section 2.2.1, the Reduced Invoice Amount in the invoice due on June 10, 2022 shall be further subject to an IPA True-up Adjustment. The IPA True-up Adjustment could either increase the Reduced Invoice Amount or reduce the Reduced Invoice Amount. If the IPA True-up Adjustment amount is positive and increases the Reduced Invoice Amount, then the Deferred Payment Amount shall be reduced by the IPA True-up Adjustment amount. If the IPA True-up Adjustment amount is negative and reduces the Reduced Invoice Amount, then the Deferred Payment Amount shall be increased by the IPA True-up Adjustment amount. The Reduced Invoice Amount and the Deferred Payment Amount after the application of the IPA True-up Adjustment is the

Adjusted Reduced Invoice Amount and the Adjusted Deferred Payment Amount, respectively.

If the Reduced Invoice Amount specified in Seller's invoice is different from the Adjusted Reduced Invoice Amount, then Buyer shall indicate such Adjusted Reduced Invoice Amount in an email to Seller by June 24, 2022. Seller is required to acknowledge its agreement with the Adjusted Reduced Invoice Amount as calculated by Buyer via reply email by June 28, 2022.

If Seller's email acknowledgment is received by Buyer by June 28, 2022, the Adjusted Reduced Invoice Amount shall be payable and due on the last Business Day of June 2022 or the last Business Day of the following month if the payment is the first payment made under this Agreement and the Adjusted Deferred Payment Amount shall be payable and due on the last Business Day of September 2022.

If Seller's email acknowledgement is received by Buyer between June 29, 2022 and July 10, 2022, then the Adjusted Reduced Invoice Amount shall be payable and due by the last Business Day of July 2022 or the last Business Day of the following month if the payment is the first payment made under this Agreement. If Seller's email acknowledgement is received by Buyer between July 11, 2022 and August 10, 2022, then the Adjusted Reduced Invoice Amount shall be payable and due by the last Business Day of August 2022 or the last Business Day of the following month if the payment is the first payment made under this Agreement. If Seller fails to provide its email acknowledgement of the Adjusted Reduced Invoice Amount by August 10, 2022, then the Adjusted Reduced Invoice Amount and the Adjusted Deferred Payment Amount shall be payable and due on the last Business day of September 2022.

For avoidance of doubt, the IPA True-up Adjustment amount that increases the Reduced Invoice Amount could be greater than the Deferred Payment Amount, in which case shall result in a negative Adjusted Deferred Payment Amount, which shall be netted against all positive Deferred Payment Amounts from prior invoices for purposes of payment by Buyer to Seller due on the last Business Day of September 2022. For avoidance of doubt, the absolute value of any negative Adjusted Deferred Payment Amount shall not be greater than the sum of all positive Deferred Payment Amounts from prior invoices.

For avoidance of doubt, nothing in this Section 2.2.1 excuses Seller and Seller is not excused from its REC Delivery obligations for the Delivery Year starting June 1, 2021 through May 31, 2022.

Notwithstanding any other provision of this Agreement to the contrary, Buyer and Seller acknowledge that if an invoicing related dispute arises out of payment deferrals pursuant to this Amendment, either Party may file an informal and/or formal complaint at the Illinois Commerce Commission to resolve disputes with regard to Deferred Payment Amounts, including calculation or payment thereof, under this Section 2.2.1, and that such proceedings before the Illinois Commerce Commission shall be the exclusive forum to resolve such disputes. The preceding sentence, however shall not preclude mutual agreement of the Parties to resolve any disputes, including through voluntary mediation. Any undisputed amounts shall be paid in accordance with Section 2.2. For avoidance of doubt, all invoicing related disputes that do not arise out of the application of payment

deferrals pursuant to this Amendment, including any calculations or payment thereof, shall be resolved in accordance with Section 2.2.”

b. “The following is added as Section 2.2.2:

If an IPA Deferred Payment Calculation Notice indicates a positive [ComEd/AIC/MEC] ABP Deferral Percentage value for the immediately upcoming month<sup>2</sup> that affects the payment for RECs associated with a Designated System, and if Seller determines that the positive [ComEd/AIC/MEC] ABP Deferral Percentage will have a material adverse effect on the viability of continued operations of such Designated System, then Seller shall have the right to provide a written notice to Buyer and the IPA of such determination and request for the Designated System to be removed from this Agreement. Such written request shall include any supporting documentation and an attestation from Seller that the reason for the termination request is solely related to the payment deferral, and shall be provided by the Invoice Due Date concurrent with its submission of the invoice affected by the payment deferral. The IPA will review all relevant information in determining whether to approve or deny the request. If such written request is granted by the IPA, the IPA shall provide a notice informing both Buyer and Seller of its acceptance of Seller’s request to remove such Designated System from the REC Contract. In addition, the IPA shall issue to Buyer and Seller a revised Schedule A, Schedule B and Schedule C to the Product Order for such Designated System indicating the removal of such Designated System from the Agreement and if payments have been made to Seller with respect to the Designated System, Seller shall return the amount of payment based on the applicable Contract Price and on the difference between the number of RECs used to calculate payment and the number of RECs Delivered through the Invoice Due Date from such Designated System not to exceed the Designated System Contract Maximum REC Quantity. With respect to the invoice, if any, that is submitted with the written notice, the portion of the invoice amount attributable to such Designated System shall not cause the payment to be made for RECs from such Designated System to cumulatively exceed the result obtained by multiplying the number of RECs that has been Delivered from such Designated System and the Contract Price of such Designated System. In addition, Buyer shall be entitled to payment by Seller in the amount of the Collateral Requirement with respect to such Designated System calculated as of the applicable Invoice Due Date.”

4. Except as expressly amended hereby, all terms and conditions of the REC Contract remain in full force and effect. This Amendment may be executed in counterparts, each of which will be deemed an original but all of which taken together will constitute one and the same original instrument. Delivery of an executed counterpart of a signature page to this Amendment by electronic means shall be effective as delivery of a manually executed counterpart of this Amendment. Electronic copies of executed original copies of this Amendment shall be sufficient and admissible evidence of the content and existence of this Amendment to the same extent as the originally executed copy or copies (if executed in counterpart).

---

<sup>2</sup> As an example, the IPA Deferred Payment Calculation Notice issued by IPA on February 25, 2022 indicates a positive ABP Deferral Percentage value for the month of March 2022. For avoidance of doubt, Seller may not request for a removal of a Designated System pursuant to this Section 2.2.2 based simply on an indication of a positive forecast or estimate of the ABP Deferral Percentage that may be specified in an IPA Deferred Payment Calculation Notice issued in prior months.

IN WITNESS WHEREOF, the Parties have caused this Amendment to be executed as of the date first written above.

[Insert Seller's Name]

("Party A" or "Seller")

Signed:

Name:

Title:

[Ameren Illinois Company/Commonwealth Edison Company/MidAmerican Energy Company]

("Party B" or "Buyer")

Signed:

Name:

Title:

## EXHIBIT A to Amendment to REC Contract Payment Deferral and IPA True-up Adjustment Example

All invoices due on March 10, 2022 and June 10, 2022 are subject to payment deferral by Buyer. For purposes of the payment deferral, Seller shall indicate on the invoice (in addition to the requirements set forth in Section 2.2): (a) the Reduced Invoice Amount and (b) the Deferred Payment Amount.

This exhibit is provided for Seller's convenience to show, step-by-step, how Seller is to calculate the Reduced Invoice Amount and the Deferred Payment Amount in connection with the preparation of its invoices.

For this example, we assume that the IPA issued to Buyer and Seller the IPA Deferred Payment Calculation Notice on May 25, 2022, and Seller is preparing the invoice, which shall be submitted by June 10, 2022. Additionally, we assume that the sum of cumulative payments made by Buyer to Seller under this Agreement is \$700,000.00, and the sum of prior Deferred Payment Amounts under this Agreement is \$0.00.

### **Seller's Preparation of the June 2022 Invoice**

Seller's preparation of the June 2022 Invoice occurs between May 25, 2022 and June 10, 2022. To calculate the applicable Deferred Payment Amount for this June 10, 2022 invoice, Seller shall use the information provided on the IPA Deferred Payment Calculation Notice issued by the IPA to both Buyer and Seller on or before May 25, 2022.

<b>Calculation to be made by Seller for June 10, 2022 invoice</b>	
<i>(All Prices and Quantities are Illustrative only)</i>	
<b>Invoice Amount</b>	
(a) Maximum Allowable Payment specified in latest Quarterly Netting Statement issued by the IPA	\$1,277,100.00
(b) Sum of payments previously made under this Agreement	\$700,000.00
(c) Sum of prior Deferred Payment Amounts under this Agreement	\$0.00
(d) Invoice Amount [(a)-(b)-(c)]	\$577,100.00
<b>IPA Deferred Payment Calculation Notice Elements (issued by IPA)</b>	
(e) [AIC/ComEd/MEC] ABP Deferral Percentage (issued by IPA on May 25, 2022)	20.0700%
<b>Deferred Payment Amount and Reduced Invoice Amount</b>	
(f) Deferred Payment Amount <sup>3</sup> (applicable to this June 10, 2022 invoice) [(d)x(e)]	\$115,823.97
(g) Reduced Invoice Amount [(d)-(f)]	\$461,276.03

**Notes:**

- Each invoice issued in March 2022 and June 2022 shall include the Deferred Payment Amount and the Reduced Invoice Amount, in addition to the Invoice Amount.

<sup>3</sup> The calculation of Deferred Payment Amount shall be rounded up to nearest cent.



- Seller's June 2022 invoice is subject to the IPA True-up Adjustment. An example of the IPA True-up Adjustment is included below.

### **IPA True-up Adjustment applied by Buyer to June 2022 Invoice**

The IPA True-up Adjustment occurs between June 10, 2022 and June 30, 2022:

- June 10: Seller's June 2022 invoice is due to Buyer.
- June 10-14: Buyer provides IPA information on Seller's Invoice Amount.
- June 14-20: IPA calculates and issues to Buyer and Seller the IPA True-up Adjustment rate.
- June 20-24: Buyer calculates and emails Seller the Adjusted Reduced Invoice Amount.
- July 24-28: Seller emails Buyer its acknowledgement of the Adjusted Reduced Invoice Amount.
- June 28-30: Payment of the Adjusted Reduced Invoice Amount is made by Buyer to Seller.

After Buyer's receipt of Seller's June 2022 invoice on June 10, 2022, IPA calculates and issues to Buyer and Seller the IPA True-up Adjustment rate applicable to the June 2022 invoice by June 20, 2022.

Using the IPA True-up Adjustment rate provided by the IPA, Buyer calculates the Adjusted Reduced Invoice Amount and the Adjusted Deferred Payment Amount applicable to the June 2022 invoice. Buyer emails Seller its calculated Adjusted Reduced Invoice Amount by June 24, 2022. Seller is required to acknowledge its agreement with the Adjusted Reduced Invoice Amount via reply email by June 28, 2022.

If the IPA True-up Adjustment amount is positive, such amount will be added to the Reduced Invoice Amount paid by Buyer to Seller on the last Business Day of June 2022, resulting in a higher payment on the last Business Day of June 2022. If the IPA True-up Adjustment amount is negative, such amount will be subtracted from the Reduced Invoice Amount paid by Buyer to Seller on the last Business Day of June 2022, resulting in a lower payment on the last Business Day of June 2022. A positive adjustment (increase) in the Reduced Invoice Amount shall result in a corresponding negative adjustment (decrease) in the Deferred Payment Amount, and vice-versa.

## IPA True-up Adjustment Calculation to be made by Buyer

*(All Prices and Quantities are Illustrative only)*

<b>From Seller's June 10, 2022 invoice</b>	
(a) Invoice Amount	\$577,100.00
(b) Reduced Invoice Amount	\$461,276.03
(c) Deferred Payment Amount	\$115,823.97
<b>IPA True-up Adjustment Rate (issued by IPA)</b>	
(d) IPA True-up Adjustment rate	+1.2000%
<b>IPA True-up Adjustment Calculation (made by Buyer)</b>	
(e) IPA True-up Adjustment amount <sup>4</sup> [(a) x (d)]	+\$6,925.20
(f) Adjusted Reduced Invoice Amount [(b) + (e)]	\$468,201.23
(g) Adjusted Deferred Payment Amount [(c) - (e)]	\$108,898.77

**Notes:**

- Buyer shall indicate the Adjusted Reduced Invoice Amount in an email to Seller by June 24, 2022.
- Seller is required to acknowledge its agreement with the Adjusted Reduced Invoice Amount as calculated by Buyer via reply email by June 28, 2022.
- Seller shall be paid the Adjusted Reduced Invoice Amount on the last Business Day of June 2022, or the last Business Day of the following month if the payment is the first payment made under this Agreement. Seller shall be paid the Adjusted Deferred Payment Amount on the last Business Day of September 2022.

---

<sup>4</sup> The IPA True-up Adjustment amount shall be rounded down to the nearest cent. For avoidance of doubt, if the IPA True-up Adjustment amount is negative, round down means to round away from zero.