

AMENDMENT NO. 2

AMENDMENT TO TRANSACTION CONFIRMATION
to the
NAESB Base Contract for Sale and Purchase of Natural Gas
Between
Constellation NewEnergy – Gas Division, LLC
And
Oklahoma City Public Property Authority

This BRRR Amendment (“Amendment”) is entered into on ^{DECEMBER 17}, 2024 (the “Effective Date”) by and between **Constellation NewEnergy – Gas Division, LLC** (“CNEG” or “Constellation”) and Oklahoma City Public Property Authority (“Counterparty” or “OCPPA”) (each individually as “Party” and collectively the “Parties”).

WHEREAS, Constellation and OCPPA are parties to a NAESB Base Contract for Sale and Purchase of Natural Gas dated November 1, 2021 and related Transaction Confirmation and associated attachments, and exhibits, and as may be amended (collectively, the “Agreement”).

WHEREAS, on July 12, 2023, the Environmental Protection Agency’s (“EPA”) Final Rule on the *Renewable Fuel Standard Program: Standards for 2023 – 2025 and Other Changes* was published in the *Federal Register* at 88 Fed. Reg. 44468 and contained, without limitation, in the implementing regulations in 40 C.F.R. § Part 80, Subparts M and E (“the SET Rule”);

WHEREAS, the SET Rule established the applicable volumes and percentage standards for renewable fuels for 2023-2025, but also contained a component that made several changes to the EPA Renewable Fuel Standard Program related to the treatment of biogas/RNG known as the “Biogas Regulatory Reform Rule” (“BRRR”);

WHEREAS, among other things, the BRRR establishes new definitional terms, contains new requirements related to Renewable Identification Number (“RIN”) generation, assignment and separation, and includes new requirements related to registration and recordkeeping, as set forth in 40 CFR part 80, subpart E;

WHEREAS, the SET Rule’s effective date was September 11, 2023, but specific BRRR compliance deadlines are based on RIN generation registration such that parties registered July 1, 2024 or after are required to comply with the BRRR beginning July 1, 2024, and all other parties are required to comply as of January 1, 2025; and

WHEREAS, the Parties desire to amend the Agreement, as applicable, for purposes of compliance with the BRRR.

NOW, THEREFORE, in consideration of the mutual covenants, representations, warranties and agreements hereinafter set forth, and intending to be legally bound hereby, the Parties hereto agree as follows:

- A. **Intent of Agreement Amendments.** The Parties acknowledge and agree that the BRRR contains certain new requirements that are not currently addressed in the Agreement. In this regard, to the extent that any portion of a transaction under the Agreement regards the EPA RFS Program, the Parties document their agreement and intent to comply with the BRRR requirements by this Amendment. The Parties agree to modify their respective obligations and responsibilities in the least disruptive manner that also preserves, in a commercially reasonable manner, the original economic bargain memorialized by the Agreement. For any provision in the Agreement that is deemed to be, by the Party responsible for any obligation under the provision, inconsistent with the BRRR process or requirements, the Parties intend for this Amendment to control such that any inconsistent requirement is deemed null and void and no longer of any force or effect as of the Effective Date without the need to amend the Agreement line by line.

1. CNG/LNG Station Owner Requirements.
 - a. Counterparty acknowledges and agrees that it is a CNG/LNG station owner and/or has rights to contract for the supply of CNG to the CNG station(s), and agrees that it will continue to provide Constellation with monthly dispensing data as provided for in the Agreement.
 - b. As elected in Section 2 below, Counterparty agrees to set up a RIN separator account on the EPA Moderated Transaction System ("EMTS") pursuant to applicable requirements prior to January 1, 2025, and agrees that it will report CNG/LNG monthly batch production in EMTS as required under the BRRR.
 - c. Counterparty agrees to assist Constellation with RIN separation activities to comply with the BRRR as described in section 2.
 - d. If applicable, if Constellation transfers K1 RINs to Counterparty for separation to K2 RINs, the Parties will utilize Product Transfer Documentations as required by the BRRR regulatory requirements for title transfers. Associated RNG transfers will take place consistent with BRRR requirements.
2. K2 RIN Separator Requirements.
 - a. Under the BRRR, K1 RINs attached to a specified volume of RNG that are generated by an RNG Producer may be transferred downstream with such volume of RNG and K2 RINs may be separated from the associated RNG if the RIN Separator is able to demonstrate that the RNG was used as a transportation fuel. Constellation and Counterparty acknowledge and agree that, if acting as the RIN Separator under the Agreement, such Party will comply with applicable BRRR requirements. For purposes of the Agreement, this includes, but is not limited to, a requirement to register, or update an existing registration, as applicable, with the EPA as an RNG RIN Separator and to set up an account on EMTS pursuant to applicable requirements, including, but not limited to, the requirement to include CNG/LNG dispensing name and location information. Specific to RIN Separator registration requirements, Counterparty makes the following election:
 - Counterparty will register and complete the EMTS set up for Counterparty's own RIN Separator account before January 1, 2025.
 - Counterparty requests that Constellation act as agent for RIN separation activities for Counterparty. By this selection, as part of the EMTS set up, Counterparty agrees to list Constellation as its agent for RIN separation activities, and agrees to provide Constellation with any information necessary to perform such activities, including, but not limited to, information Constellation may request that is needed to perform the RIN separation activities, and the name and contact information for Counterparty's Responsible Corporate Officer. Additionally, Counterparty is electing Constellation to organize and provide information related to Counterparty's quarterly and annual reporting for RIN separation activities which may include the pass-through of third-party auditor costs, if required and applicable, to comply with BRRR ("Third-Party Audit Costs"). If applicable, Constellation will provide a written summary of Third-Party Audit Costs to Counterparty to approve (which can be made via email), and upon approval such amount of Third-Party Audit Costs will be owed to Constellation. If Counterparty does not approve such Third-Party Audit Costs, Counterparty will be required to complete the applicable quarterly and annual reporting for RIN separation activities to comply with BRRR on its own, and Constellation will not be responsible for such reporting as Counterparty's agent. If Constellation is acting as Counterparty's agent, Counterparty agrees to indemnify Constellation as provided in the Agreement for Constellation's actions in performing these activities, less and except indemnitee will not indemnify Constellation for Constellation's own negligence or fault.

- b. If applicable, Constellation and Counterparty are responsible for submitting an Alternative Measurement Protocol (“AMP”) to comply with BRRR.
 - c. RNG RIN separation will be reported in EMTS in compliance with BRRR requirements.
- 3. Other RIN Provisions.
 - a. The conversion factor that will be used to determine the quantity of CNG/LNG RINs generated will be as specified by the EPA and this factor may change from time to time.
 - b. The provisions in the Agreement regarding RINs, including, but not limited to, RIN Generation and RIN Transfers, are deemed inapplicable to the extent any of such provisions provide for processes that are not in compliance with the BRRR.
- 4. Contract Price. The Contract Price as set forth in the Agreement is not changed or amended by this Amendment and will remain in full force and effect.
- 5. Representations and Warranties. The representations and warranty provisions as set forth in the Agreement are not changed or amended by this Amendment and will remain in full force and effect unless they are deemed to be inapplicable with respect to BRRR compliance.
- 6. Cooperation Regarding BRRR Requirements. If there is any disagreement between the Parties regarding whether there is an inconsistency between the terms of the Agreement and the BRRR requirements, or the Party responsible for a BRRR obligation believes that some aspect of compliance with the BRRR as related to the Agreement is unclear, the Parties agree to cooperate and work together in good faith to mutually agree on a way to perform their respective obligations in compliance with the BRRR while continuing to derive the original economic benefits and risk of the transaction documented by the Agreement.
- 7. Conditions Precedent. This Amendment is subject to the following conditions precedent: (i) EMTS account registration and set up has been confirmed for the applicable upstream RNG supply source(s) and RIN Separators; and (ii) AMPs applicable to CNG/LNG dispensing have been approved/confirmed by EPA (if applicable). Constellation will send an email to Counterparty that these conditions have been satisfied or waived by January 1, 2025. In the event Constellation has not provided notice to Counterparty of such satisfaction or waiver within this time period, Counterparty shall have the right to terminate this Amendment.

B. Miscellaneous.

- 1. This Amendment constitutes the entire agreement and understanding of the parties with respect to its subject matter and supersedes all oral communication or prior writings related thereto. It is the intent of the Parties that any provisions in the Agreement not in compliance with the BRRR are deemed null and void and no longer in any force or effect as of the Effective Date. Except as set forth in this Amendment related to the BRRR processes or requirements, all other terms and conditions of the Agreement remain unchanged, are intended to remain in full force and effect, and will remain binding upon the Parties.
- 2. As of the Effective Date, each Party hereto repeats each of the representations and warranties set forth the Agreement.
- 3. New capitalized terms set forth herein have the meaning in the BRRR regulations, unless expressly defined otherwise, and other terms have the meaning given to them under the Agreement.
- 4. This Amendment shall be binding upon, and inure to the benefit of the Parties and their respective successors and assigns.

5. This Amendment shall be governed by, construed, performed and enforced in accordance with the laws of the State of Oklahoma, without regard to the principles of conflicts of law.
6. This Amendment may be executed in any number of counterparts, each of which when so executed shall be deemed to be an original and all of which when taken together shall constitute the one and the same Amendment.

IN WITNESS WHEREOF, the Parties have executed this Amendment by their respective duly authorized representatives as of the day and year first above written with the express intent of being legally bound hereto.

Constellation NewEnergy – Gas Division, LLC

Oklahoma City Public Property Authority

By: Amanda Stewart ^{MS} _{AK}

By: SEE SIGNATURE PAGE

Name: Amanda Stewart
Title: Vice President - Retail Ops

Name:
Title:

THE OKLAHOMA CITY PUBLIC PROPERTY AUTHORITY

APPROVED by the Trustees and SIGNED by the Chairman of the Oklahoma City Public Property

Authority this 17TH day of DECEMBER, 2024.

ATTEST:

Amy K. Simpson
SECRETARY



David Holt
CHAIRMAN

Reviewed for form and legality.

Craig Keith
ASSISTANT MUNICIPAL COUNSELOR