

### 2.3 Good Faith Negotiations Regarding REC Rights Agreement.

Buyer shall have the option, exercisable in Buyer's sole discretion at any time prior to the date that is [ ] months before the end of the Services Term, to require Seller to enter into good faith negotiations in an effort to enter into an agreement (the "**REC Rights Agreement**") that will include the following terms and such other terms as the Parties shall agree to in such negotiations:

- i. Upon the expiration of the Services Term, Buyer shall have the right, exercisable in Buyer's sole discretion (the "**REC Purchase Right**"), to continue to purchase Buyer's Percentage Entitlement of the RECs produced by the Facility for additional one-year terms or such other term as the Parties shall agree to in such negotiations (each, an "**Purchase Term**").
- ii. The REC Purchase Right shall be exercisable by a written notice from Buyer to Seller not later than ninety (90) days prior to the expiration of the Services Term or each Purchase Term, as applicable, or such other period as the Parties shall agree to in such negotiations.
- iii. In the event that Buyer exercises its REC Purchase Right for any Purchase Term, the price for the RECs for such Purchase Term (the "**REC Purchase Price**") will be equal to the market price for environmental attributes similar in scope to the RECs, produced by offshore wind generating facilities and sold in Massachusetts; the Parties shall agree on the methodology for determining the market price in the REC Rights Agreement, which may include reference to an industry accepted index for RECs applicable to offshore wind projects in Massachusetts.
- iv. The REC Purchase Price will be included in any notice of the exercise of the REC Purchase Right delivered by Buyer.
- v. Upon the exercise of the REC Purchase Right by Buyer, the Parties will enter into a REC Purchase Agreement in a form to be attached to the REC Rights Agreement (the "**REC Purchase Agreement**"), including the applicable REC Purchase Price, for the applicable Purchase Term. The basic terms of the REC Purchase Agreement will be negotiated by the Parties at the time the REC Rights Agreement is negotiated.
- vi. Seller may seek to sell RECs from the Facility in an amount equal to or greater than Buyer's Percentage Entitlement for a term greater than the Purchase Term to third parties, subject to such limitations as the parties may agree upon in the REC Rights Agreement. If Seller desires to accept a bona fide offer that has been made for a term greater than the Purchase Term (an "**Alternative Offer**"), Seller shall promptly provide a copy of such Alternative Offer to Buyer, and Buyer shall have no less than ninety (90) days or such other time as the parties shall agree upon in the REC Rights Agreement to decide, in Buyer's sole discretion, whether to purchase Buyer's Entitlement Percentage of the RECS at the price, for the term and upon the terms and conditions set forth in the Alternative Offer. The specific terms and conditions applicable to the Parties rights and responsibilities regarding

Alternative Offers shall be negotiated by the Parties in the REC Purchase Agreement.

- vii. Buyer shall be responsible for obtaining any necessary consent or approval of, and providing any notice to, any Governmental Entity or other third party prior to exercising any REC Purchase Right. In the event that any purchase of RECs by Buyer based on an Alternative Offer requires the consent or approval of, or notice to, any Governmental Entity or other third party, (i) such purchase shall be conditioned upon Buyer receiving such consent or approval or giving such notice, which, in the case of the consent or approval of a Governmental Entity, shall be acceptable in form and substance to Buyer in its sole discretion, shall not include any conditions or modifications that Buyer deems, in its sole discretion, to be unacceptable and shall be final and not subject to appeal or rehearing (the “**Alternative Offer Regulatory Approval**”), and (ii) Buyer shall exercise the REC Purchase Right until the receipt of the Alternative Offer Regulatory Approval.
- viii. In the event that Buyer fails to exercise the REC Purchase Right prior to the end of the Services Term, any Purchase Term or the terms of the Alternative Offer as provided in this Section 2.3, the REC Purchase Right shall terminate at end of the Services Term, such Purchase Term or the term of the Alternative Offer, as applicable. Otherwise, the maximum term of the REC Rights Agreement, if any, shall be as negotiated by the Parties in the REC Rights Agreement.

(b) The Parties’ obligations under any REC Rights Agreement entered into pursuant to this Section 2.3 shall be conditioned upon Buyer receiving any necessary consent or approval of, and providing any notice to, any Governmental Entity or other third party. Buyer shall use commercially reasonable efforts to obtain that consent or approval or to provide that notice prior to expiration of the Services Term. Any consent to or approval of the REC Rights Agreement by a Governmental Entity shall be acceptable in form and substance to Buyer in its sole discretion, shall not include any conditions or modifications that Buyer deems, in its sole discretion, to be unacceptable and shall be final and not subject to appeal or rehearing.

(c) Nothing set forth in this Section 2.3 or in any REC Rights Agreement will require Seller to continue to operate the Facility after the expiration of the Services Term.

(d) For the avoidance of doubt, any REC Rights Agreement or REC Purchase Agreement entered into under this Section 2.3 shall be a distinct agreement and shall not be deemed to be an amendment of this Agreement or an extension of the Term or Services Term of this Agreement, which shall expire as provided in Section 2.2 unless this Agreement is terminated prior to the expiration of the Term and the Services Term pursuant to the terms hereof. Any payments by the Buyer resulting from any REC Rights Agreement or REC Purchase Agreement shall be distinct from, and shall not be deemed to be payments under, this Agreement.