

RYEGATE FUEL ADJUSTMENT

Effective: November 1 - December 31, 2020

Using July - September 2020 Wood Purchase Costs

| | |
|-----------------------------|----------------|
| TOTAL QUARTERLY VOLUME | 61,406.88 TONS |
| TOTAL QUARTERLY AMOUNT | \$1,845,148.14 |
| QUARTERLY FUEL PRICE | \$26.93 |

FORMULA

Fuel Price Adjustment = (Quarterly Fuel Price - Fuel Price Benchmark) X Efficiency Factor X Passthrough Percentage

Quarterly Fuel Price \$26.93 /TON

Fuel Price Benchmark \$ 29.00 /TON

Efficiency Factor (effective 11/1/2020 - 10/31/2021) 0.00158 TONS/KwH

Passthrough Percentage 30%

Fuel Price Adjustment = \$ (0.00098)

Base Rate: Effective 11/1/2020 - 10/31/2021

\$ 0.105

Fuel Price Adjustment: Jul - Sep 2020

\$ (0.00098)

NEW Contract RATE EFFECTIVE: 11/1/2020 - 12/31/2020

\$ 0.10402

Note: Quarterly Fuel Price is between \$26/ton and \$32/ton therefore per contract the Passthrough Percentage is 30%.