

Ryegate Fuel Price Adjustment

Effective: November 1 - December 31, 2023

Using July 1 - September 30, 2023 Wood Purchase Costs

Quarterly Fuel Price

Quarterly Volume Total	65,941.39	TONS
Quarterly Amount Total	\$2,544,713.82	

Quarterly Fuel Price **\$38.59 /TON**

Fuel Price Adjustment

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

Quarterly Fuel Price **\$38.59 /TON**

Fuel Price Benchmark **\$29.00 /TON**

Efficiency Factor: effective 11/1/2023 - 10/31/2024 0.00163 TONS/kWh

Passthrough Percentage 57.49%

Fuel Price Adjustment **\$0.00899**

Adjusted Contract Rate

Base Rate: effective 11/1/2022 - 10/31/2026* \$0.100

Fuel Price Adjustment:
using Jul 1 - Sep 30, 2023 Wood Purchase Costs **\$0.00899**

Contract Rate Effective: 11/1 - 12/31/2023 **\$0.10899**

* Base Rate pursuant to Amendment No. 2 to PPA.

Note: Quarterly Fuel Price is greater than \$32/ton therefore, per the PPA, Option B is being implemented.

RYEGATE EFFICIENCY FACTOR

Effective 11/1/2023 - 10/31/2024

MONTHS	FUEL CONSUMED* (TONS)	PRODUCTION** (kWh)
Nov 2022-Oct 2023	244,629	150,363,247
	Calculation	0.00162692

EFFICIENCY FACTOR EFFECTIVE 11/1/2023	0.00163
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* **Fuel Consumed** - from Ryegate monthly report - Section VIII. Fuel Inventory

** **Production** - from VEPP Inc. monthly power billing