

Ryegate Fuel Price Adjustment

Effective: April 1 - June 30, 2024

Using January 1 - March 31, 2024 Wood Purchase Costs

Quarterly Fuel Price

Quarterly Volume Total	74,132.93	TONS
Quarterly Amount Total	\$3,016,733.82	
Quarterly Fuel Price	\$40.69	/TON

Fuel Price Adjustment

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

Quarterly Fuel Price	\$40.69	/TON
Fuel Price Benchmark	\$29.00	/TON
Efficiency Factor: effective 11/1/2023 - 10/31/2024	0.00163	TONS/kWh
Passthrough Percentage	59.74%	
Fuel Price Adjustment	\$0.01139	

Adjusted Contract Rate

Base Rate: effective 11/1/2022 - 10/31/2026*	\$0.100
Fuel Price Adjustment: <i>using Jan 1 - Mar 31, 2024 Wood Purchase Costs</i>	\$0.01139
Contract Rate Effective: 4/1 - 6/30/2024	\$0.11139

* 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.