

Ryegate Fuel Price Adjustment

Effective: April 1 - June 30, 2026

Using January 1 - March 31, 2026 Wood Purchase Costs

Quarterly Fuel Price

Quarterly Volume Total	58,309.67	TONS
Quarterly Amount Total	\$1,859,963.44	

Quarterly Fuel Price \$31.90 /TON

Fuel Price Adjustment

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

Quarterly Fuel Price	\$31.90	/TON
Fuel Price Benchmark	\$29.00	/TON
Efficiency Factor: effective 11/1/2025 - 10/31/2026	0.00164	TONS/kWh
Passthrough Percentage	30.00%	

Fuel Price Adjustment \$0.00143

Adjusted Contract Rate

Base Rate: effective 11/1/2022 - 10/31/2028* \$0.100

Fuel Price Adjustment:
using Jan 1 - Mar 31, 2026 Wood Purchase Costs \$0.00143

Contract Rate Effective: 4/1-6/30/2026 \$0.10143

* Base Rate pursuant to Amendment No. 4 to PPA.

Note: PPA Attachment E.1 Pass-through Percentage

(a) If the Quarterly Fuel Price is between, inclusively, \$26/ton and \$32/ton, 30%

(b) If the Quarterly Fuel Price is greater than \$32/ton,
$$\frac{(\text{Quarterly Fuel Price} - \$32/\text{ton}) \times 70\% + \$0.90/\text{ton}}{\text{Quarterly Fuel Price} - \text{Fuel Price Benchmark}}$$

(c) If the Quarterly Fuel Price is less than \$26/ton,
$$\frac{(\$26/\text{ton} - \text{Quarterly Fuel Price}) \times 70\% + \$0.90/\text{ton}}{\text{Fuel Price Benchmark} - \text{Quarterly Fuel Price}}$$