

3Degrees Purchase and Sale Agreement



Agreement Date: September 17, 2019
Agreement Number: 12973

3Degrees Contact: Dan Kosciak
Email: dkosciak@3degrees.com

BUYER DETAILS:

Northeastern University
288 Saint Botolph St.
Boston, MA 02115-5022

Contact: Joseph Lalley
Phone: (617) 373-4865
Email: j.lalley@northeastern.edu
Name On Certificate: Northeastern University

COMMERICAL TERMS:

Environmental Product	Applicable Standard	Reporting Year / Vintage	Quantity	Unit Price (USD\$)
REC - Texas Wind	Certified under Green-e Energy National Standard v3.3	2020-2022	106,000 per Reporting Year	\$0.76
Delivery Date:	On or before April 15th of the year following each Reporting Year.			
Total Contract Value: \$241,680.00				

BILLING DETAILS:

Northeastern University
360 Huntington Ave.
Boston, MA 02115

Contact: Gerald Ziola
Phone: (617) 590-3070
Email: g.ziola@northeastern.edu

IN WITNESS WHEREOF, the parties understand and agree to the above and to the Terms and Conditions as set forth in Exhibit A and agree to be bound thereby.

3Degrees Group, Inc.

Signature: *Steve McDougal*

Title: CEO

Name: Steve McDougal

Date: September 17, 2019

Northeastern University

Signature: *Alysa Gerlach*

Title: Alysa Gerlach
Vice President & Assistant Treasurer
Name: Northeastern University

Date: *10/23/19*

Exhibit A

1. **PURCHASE AND SALE.** 3Degrees Group, Inc. ("3Degrees" or "Seller") agrees to sell and Buyer identified above agrees to purchase Environmental Products as described within a Purchase and Sale Agreement together (if applicable) with the Buyer's Purchase Order (accepted for invoicing purposes only and expressly excluding any terms and conditions therein), attached hereto and/or incorporated herein by reference (collectively, the "Agreement") under the terms and conditions described below. Both parties shall be permitted to reference the existence of this Agreement. Pricing shall be kept confidential for a period of three (3) years.
2. **SPECIFICATIONS AND ENVIRONMENTAL PRODUCTS.** Environmental Products shall meet the requirements of the Applicable Standard(s) specified in the Agreement. Environmental Products shall be comprised of one more of the following as further defined in Section 3 (Definitions): (a) Renewable Energy Certificates ("REC"); or (b) Carbon Offset Products ("Offset"), each an "Environmental Product" and collectively the "Environmental Products").
3. **DEFINITIONS.** The following capitalized terms have the following meanings in this Agreement:
 - a. "Applicable Standard" means the international, state, federal, mandatory or voluntary standard(s) or set of rules specified in the Agreement which must be met by the Environmental Product to be delivered to Buyer.
 - b. "Attestation Form" as it applies to Green-e Energy Certified RECs, shall mean the Green-e Energy Renewable Attestation from Wholesale Provider of Renewable Energy Certificates as found here: <https://www.green-e.org/docs/energy/verification/Green-e%20Energy%20Wholesale%20Attestation.doc>. A similar document issued by 3Degrees shall be used for Carbon Offset and other REC deliveries where the Applicable Standard is not Green-e Energy or Climate.
 - c. "Carbon Offset" means a one metric ton Carbon Dioxide Equivalent (MtCO₂e) greenhouse gas reduction which meets the requirements of the Applicable Standard.
 - d. "Renewable Energy Certificate" or "REC" means the non-energy attributes associated with one megawatt hour ("MWh") of energy as defined under the Applicable Standard.
 - e. "Reporting Year" means a year or other period of time specified by the Applicable Standard toward which eligible Environmental Products may be applied or claimed. For Green-e Energy and Climate transactions, this is also the auditing year in which 3Degrees will have the delivered Environmental Product certified.
 - f. "Retirement Report" means documentation reflecting the Environmental Product(s) have been permanently retired in the Seller's sub-account within the applicable tracking system or registry on behalf of and for the benefit of the Buyer.
4. **BILLING AND PAYMENT.** Payments may be made via check, wire transfer or Automated Clearing House only. The price of Environmental Products is in addition to charges for Buyer's electricity. Buyer will be charged separately for electricity charges from Buyer's utility or other provider. All deliveries to be made from 3Degrees to Buyer under this Agreement are contingent upon 3Degrees's full receipt of Total Contract Value in United States dollars in accordance with this provision and Section 5 below. Invoices will be issued as follows: (1) upon Agreement execution for 2020 RECs; (2) on January 2, 2021 for 2021 RECs; and (3) January 2, 2022 for 2022 RECs, and payment is due in full within thirty-five (35) calendar days of receipt of each invoice. If Buyer requires a Purchase Order to process an invoice, Buyer must provide a valid Purchase Order on or before the date of Agreement execution.. 3Degrees shall have no obligation to deliver Environmental Products to Buyer for which it has not received payment from Buyer.
5. **DELIVERY.** All Environmental Products purchased and sold under this Agreement shall be delivered in the following manner:
 - a. Where the Applicable Standard specified in this Agreement is Green-e Energy or Green-e Climate:
 - i. A Renewable Energy Certificate Product Content Label or, a Carbon Offset Content Label as applicable and
 1. The amount of Renewable Energy Certificates purchased will be delivered on a Green-e Energy Renewable Attestation Form; or
 2. The amount of Carbon Offsets purchased will be delivered on a 3Degrees Attestation Form.
 - b. Where the Applicable Program is not Green-e Energy or Green-e Climate:
 - i. All Environmental Products will be delivered via a 3Degrees Attestation Form and Retirement Report, per the requirements of the Applicable Standard, or a substantially similar document as necessary.

3Degrees agrees to provide documentation as reasonably required for Buyer to fulfill any reporting needs as applicable to the Environmental Products purchased. All Environmental Products registered on an electronic tracking system or registry shall be retired on Buyer's behalf.
6. **CHOICE OF LAW AND ARBITRATION.** All disputes relating to this Agreement will be governed by the laws of the Commonwealth of Massachusetts without regard to principles of conflicts of laws and any claim related to any such dispute shall be brought in a court in Suffolk County, Massachusetts.
7. **ATTORNEYS' FEES.** In the event of any suit or other proceeding between any of the parties hereto with respect to any of the transactions contemplated hereby or subject matter hereof, the prevailing party will, in addition to such other relief as the court or arbitrator may award, be entitled to recover reasonable attorneys' fees, costs (including at the trial and appellate levels and in proceedings in bankruptcy), and expenses of investigation.
8. **DEFAULT AND REMEDIES.** In the event either party breaches any of its material obligations under this Agreement, that party shall be deemed in default if the breach is not cured within thirty (30) days of written notice of the breach. The sole remedy upon default shall be direct, actual damages, and in no event will any other liability be incurred by either party for any obligations that arise under this Agreement, including, but not limited to, consequential, incidental, punitive, exemplary, or indirect damages in tort, contract, or otherwise.
9. **DISCLAIMER OF WARRANTIES.** Other than warranties explicitly described herein, 3Degrees disclaims all other warranties.
10. **INDEMNIFICATION.** Each party will indemnify, defend and hold harmless the other party from and against any losses, costs, damages, demands, penalties, claims, or liabilities made by others arising from or out of any event, circumstance, act or incident arising out of the parties' obligations under this Agreement, except to the extent arising from such party's own negligence or willful misconduct.
11. **TAXES.** Each party shall pay the taxes lawfully levied upon it by any government authority.
12. **CHANGE IN LAW.** If any statutes, rules, regulations, permits or authorizations are enacted, amended, granted or revoked which have the effect of changing the transfer and sale procedure set forth in this Agreement so that the implementation of this Agreement becomes impossible or

Exhibit A

impracticable, or otherwise revokes or eliminates the Applicable Standard the parties hereto agree to negotiate in good faith to amend this Agreement to conform with such new statutes, regulations, or rules in order to maintain the original intent of the parties under the Agreement. If a local, state, federal, or international law or regulation takes effect or, is amended during the term of this Agreement that reduces the attributes comprising an Environmental Product as defined herein or, if a renewable energy portfolio standard is enacted by a state, federal, or foreign government that affects the Environmental Products, the parties hereto agree to negotiate in good faith to amend this Agreement in an equitable manner to reflect such reduction in attributes provided, however, that in the event the parties hereto are unable to agree on such an amendment to this Agreement within sixty (60) days of the date on which 3Degrees first notifies Buyer of the applicable change in law, then, unless waived by 3Degrees, such event(s) shall excuse performance by 3Degrees.

- 13. [Intentionally deleted].
- 14. **ENTIRE AGREEMENT.** This Agreement constitutes the entire agreement between the parties concerning the subject matter hereof, and supersedes all previous communications, including, but not limited to terms and conditions included in Buyer's Purchase Order (terms and conditions in Buyer's Purchase Order shall be void ab initio), representations, or contracts, either written or oral, that purport to describe or embody the subject matter hereof. There are no oral understandings, terms, or conditions and neither party has relied upon any representation, express or implied, not contained in this Agreement.
- 15. **SEVERABILITY.** Any part hereof that is or becomes invalid, illegal, or unenforceable may be severed from the remainder hereof, and to the extent possible, the parties will use reasonable efforts to replace any such part with provisions that preserve their original intent.
- 16. **AUTHORITY.** Each party represents and warrants to the other party that (i) it is a legal entity in good standing under the laws of the state of its formation; and (ii) it has the full power and authority to execute, deliver, and perform under this Agreement.

2019 RENEWABLE ENERGY CERTIFICATE PROSPECTIVE PRODUCT CONTENT LABEL¹

This is a Renewable Energy Certificate (REC) product and does not contain electricity. A REC represents the environmental benefits of 1 megawatt hour (MWh) of renewable energy that can be paired with electricity. For more information visit: www.green-e.org/rec

The Multiple Mix Product is sold in blocks of 1,000 kilowatt-hours (kWh). For each year under contract as defined within the Agreement the Multi Mix Product will be made up of the following renewable resources.

Green-e Energy Certified New Renewables ² in Multiple Mix REC		Generation Location
Wind, Solar, Biomass, Landfill Gas, Geothermal, or Hydroelectric ³	100%	Any of the 50 United States of America or, Canada

- 1. These figures reflect the renewables that we have contracted to provide. Actual figures may vary according to resource availability. 3Degrees will annually report to you before August 1 of next year in the form of a Historic Product Content Label the actual resource mix of the RECs you purchased. Your Agreement may stipulate that 3Degrees will deliver a more specific Product mix than what is described in the Product Content Label and each of these individual sales will be audited annually within our Multiple Mix Product. 3Degrees will provide an Attestation upon each delivery disclosing the specific regions, technologies and facilities that supplied the RECs for your purchase. The Product defined in your Agreement will be delivered within the timeframes set within the Agreement.
- 2. New Renewables come from generation facilities that first began commercial operation within the past 15 years. This Product may include generation from facilities that were approved for extended use under a strict set of criteria by Green-e Energy and/or qualify as repowered.
- 3. Eligible hydroelectric facilities are defined in the Green-e Energy National Standard (www.green-e.org/getcert_re_stan.shtml) and include facilities certified by the Low Impact Hydropower Institute (LIHI) (www.lowimpacthydro.org) or EcoLogo (www.ecologo.org); and facilities comprised of a turbine in a pipeline or a turbine in an irrigation canal.

For comparison, the current average mix of resources supplying the U.S. includes: Coal (30.1%), Nuclear (20%), Oil (.5%), Natural Gas (31.7%), Hydroelectric (7.5%), Wind (6.3%), Biomass (1.6%), Solar (1.3%) and Other (.7%). This resource mix was prepared in accordance with the [U.S. Energy Information Administration](#) as of March 7, 2018.

If the purchase was for a non-specific blend of resources, the particular supply delivered will be determined through the optimization of the 3Degrees REC portfolio. For specific information about this REC Product, please contact 3Degrees Group, Inc., (866) 476-9378, www.3degrees.com.



The Multiple Mix Product is Green-e Energy certified, and meets the environmental and consumer-protection standards set forth by the nonprofit Center for Resource Solutions. Learn more at www.green-e.org.