Constellation

CARBON OFFSET AGREEMENT

This Carbon Offset Agreement ("**Offset Agreement**") is entered into as of April 28, 2023 ("**Effective Date**") by and between Wheaton Park District ("**Customer**") and Constellation NewEnergy – Gas Division, LLC ("**CNEG**"). CNEG and Customer are sometimes referred to individually as a "**Party**" and collectively as the "**Parties**." This Offset Agreement sets forth the general terms and conditions governing the delivery of Carbon Offsets. The specifics of which will be set forth in a rider executed by the Parties (each a "Carbon Offset Rider"). Each Rider shall constitute part of and shall be subject to this Offset Agreement. This Offset Agreement and each Carbon Offset Rider shall constitute a single integrated agreement between the Parties (collectively referred to as the "**Agreement**") In the event of a conflict between a Carbon Offset Rider, or the other terms and conditions of this Offset Agreement, the terms and conditions contained in the Carbon Offset Rider shall prevail.

1. Retirement. CNEG is working with its affiliate, or its designee to cause its affiliate or designee to retire the Contract Quantity of Carbon Offsets identified on the applicable Carbon Offset Rider to this Offset Agreement, and Customer agrees to compensate CNEG for such retirements at the Contract Price also set forth on the applicable Carbon Offset Rider to this Offset Agreement. **"Contract Quantity"** means the quantity of Carbon Offset(s) to be delivered and received pursuant to the applicable Carbon Offset Rider. **"Carbon Offset"** means a verified reduction in greenhouse gas emissions equivalent to one metric ton of carbon dioxide equivalent. Carbon Offsets shall not include any tax credits, depreciation allowances or third-party subsidies of any kind. **"Contract Price"** means the price for Carbon Offset(s) as set forth in the applicable Carbon Offset Rider. The Carbon Offset(s) delivered hereunder, which will be verified pursuant to the procedures accepted by the "**Carbon Offset Registry**" specified on the applicable Carbon Offset Rider, are being purchased by Customer for voluntary purposes and not for Customer to meet any compliance standard or regulatory requirement.

2. Delivery. CNEG, its affiliate, or its designee will effectuate delivery of the Contract Quantity to Customer by retiring such Carbon Offsets in accordance with the applicable Carbon Offset Registry procedures and on the schedule as further described in the applicable Carbon Offset Rider. Customer authorizes CNEG, its affiliate, or its designee, to retire such Carbon Offsets on Customer's behalf, and to provide any data or other information related to such Carbon Offset to the applicable Carbon Offset Registry. The retirement of Carbon Offsets is permanent and such retired Carbon Offsets can never be reused or resold. CNEG will not be required to cause its affiliate, or its designee to retire any Carbon Offsets unless payment is made to CNEG by Customer as provided for in the applicable Carbon Offset Rider.

3. Term of this Offset Agreement. The term of this Offset Agreement will commence on the Effective Date and, unless terminated earlier as provided in this Offset Agreement, will continue until terminated by either Party only for the circumstances provided for herein in Sections 9 and 10 herein; provided any Carbon Offset Rider will continue to be governed by this Offset Agreement until the Carbon Offset Rider has been separately terminated or expired.

4. Adequate Assurance. If CNEG has reasonable grounds: (i) to believe that Customer's creditworthiness has become unsatisfactory; or (ii) for insecurity with respect to Customer's performance under the Offset Agreement, CNEG may demand, in writing, adequate assurance of future performance from Customer in a form, in an amount, from an issuer, and for a term, all as reasonably satisfactory to CNEG ("**Adequate Assurance**"). To satisfy a demand, Customer shall provide Adequate Assurance to CNEG within three (3) Business Days of the date of the written demand.

5. General Warranties. Each Party warrants and represents to the other (now and on each date a Carbon Offset Rider is executed) that: (i) it is duly organized, validly operating and in good standing under the laws of the jurisdiction of its formation; (ii) it is authorized and qualified to do business in the jurisdictions necessary to perform under the Offset Agreement; (iii) execution, delivery and performance of the Offset Agreement are duly authorized and do not violate any governing documents or any of its contracts or any applicable law; (iv) there is no material event(s) or agreement(s) which would impair that Party's right, authority or ability to execute the Offset Agreement and otherwise perform under the Offset Agreement; (v) it has the knowledge and experience to evaluate the merits and risks associated with the Offset Agreement; and (vi) it is an "eligible contract participant" within the meaning of Section 1a(18) of the Commodity Exchange Act, as amended and all transactions under this Offset Agreement are and will be subject to individual negotiation by the Parties.

6. Representations and Warranties. Customer warrants, represents and covenants that it is purchasing Carbon Offsets hereunder for its own voluntary use and not to meet any compliance standard or regulatory requirement, and that Customer will not resell such Carbon Offsets to any third party. As of the date of execution of the Offset Agreement and on each date on which delivery occurs, each Party hereby represents and warrants that: (i) the Offset Agreement and each delivery constitutes a "forward contract" as defined in the U.S. Commodity Exchange Act, as amended, and the applicable regulations thereunder; (ii) it is a commercial market participant with respect to the Carbon Offsets being purchased and sold hereunder, and is entering into the transaction in connection with its business; (iii) it intends to make or take delivery of the Carbon Offsets in accordance with the terms set forth herein; and (iv) it is not entering into the Offset Agreement for hedging, speculating or investment purposes.

7. Disclaimer. CNEG makes no representations or warranties that the Carbon Offsets delivered hereunder can be used for compliance with any emission reduction program or regulatory requirement. CNEG shall not be responsible for nor liable for any use of the Carbon Offset(s), or claim made by Customer regarding its use of the Carbon Offsets, or any claim or warranty made by a third party regarding the Carbon Offsets. CUSTOMER ACKNOWLEDGES AND AGREES THAT NO WARRANTY, DUTY, OR REMEDY, WHETHER EXPRESSED, IMPLIED, OR STATUTORY, IS GIVEN OR INTENDED TO ARISE OUT OF THEAGREEMENT EXCEPT AS OTHERWISE EXPRESSLY STATED HEREIN, AND CNEG SPECIFICALLY DISCLAIMS ALL OTHER WARRANTIES, EXPRESSED OR IMPLIED, INCLUDING ANY WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE.

8. Event of Default. An "**Event of Default**" means any one of the following: (a) Customer's failure to make, when due, any payment required under the Offset Agreement if not paid within five (5) Business Days (or such longer period required by applicable law) following written notice to Customer that a payment is past due; (b) any representation or warranty made by a Party in the Offset Agreement is false or misleading in any material respect when made or ceases to remain true in all material respects during the term of the Offset Agreement, if not cured within five (5) Business Days after written notice from the other Party; (c) the failure by a Party to perform any material obligation set forth in the Offset Agreement which is not cured within five (5) Business Days after receipt of written notice thereof; or (d) a Party: (i) makes an assignment or any general arrangement for the benefit of creditors; (ii) has a liquidator, administrator, receiver, trustee, conservator or similar official appointed for it or any substantial portion of its property or assets (iii) files a petition or otherwise commences, authorizes or acquiesces in the commencement of a proceeding or cause of action under any bankruptcy, insolvency, reorganization or similar law for the protection of creditors, or has such petition filed against it; (iv) otherwise becomes bankrupt or insolvent (however evidenced); (v) is unable to pay its debts as they fall due; or (vi) is dissolved (other than pursuant to a consolidation, amalgamation or merger).

9. Remedies Upon Event of Default. If an Event of Default occurs with respect to a Party (the "**Defaulting Party**"), the other Party (the "**Non-Defaulting Party**") may terminate the Agreement or solely the affected Carbon Offset Rider upon written notice to the Defaulting Party. The Non-Defaulting Party will in good faith calculate a termination payment as set forth below, and the Defaulting Party shall pay such amount within three (3) Business Days of receipt of notice of the amount due. The Parties acknowledge and agree that any termination payment under the Agreement constitutes a reasonable approximation of harm or loss, and is not a penalty or punitive in any respect. The remedies under this Section 9 are the sole and exclusive remedies of the Non-Defaulting Party with respect to the occurrence of any Event of Default. If Customer is the Non-Defaulting Party and terminates the Agreement or solely the affected Carbon Offset Rider, CNEG will pay Customer the amount Customer actually pays to replace the Contract Quantity remaining to be delivered under the Carbon Offset Rider, plus Costs, less the amount Customer would have paid under the Agreement for such Contract Quantity. If CNEG is the Non-Defaulting Party and terminates the Agreement or solely the affected Carbon Offset Rider, Customer will pay CNEG the amount that CNEG would have received for the sale

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of the Contract Quantity remaining to be delivered under the Carbon Offset Rider, less (i) the amount actually received by CNEG in an alternate sale, plus Costs, or (ii) if no alternate sale takes place, the amount CNEG would have received by reselling such Contract Quantity at market prices, as determined by CNEG in a commercially reasonable manner. **"Costs"** means, with respect to the Non-Defaulting Party, brokerage fees, commissions and other similar transaction costs and expenses reasonably incurred by such Party as a result of the Event of Default.

10. Change in Certification Standard. In the event that the applicable certification standards are modified or repealed, or if there is any new law or regulation enacted, after execution of this Offset Agreement but prior to delivery hereunder, in such a way as to materially adversely affect CNEG's ability to perform or increase CNEG's costs associated with performance of its obligations hereunder (a "**Change Event**"), CNEG shall have the right to (a) terminate the Agreement upon written notice and neither Party shall have any further obligation hereunder, except that CNEG will reimburse Customer for any payments previously made by Customer for Carbon Offset(s) not actually delivered (if any), or (b) adjust upward the amounts payable by Customer to reflect such increased costs upon thirty (30) days written notice to Customer, provided that Customer shall have the right to reject such increased costs and terminate the applicable Carbon Offset Rider, subject to a termination payment calculated pursuant to Section 9. Though neither Party shall have defaulted, CNEG shall be deemed the Non-Defaulting Party for purposes of calculating the termination payment; provided, however, Costs shall be deemed to equal zero.

11. Indemnity. Customer agrees to defend, indemnify and hold harmless CNEG from and against all claims arising out of or related to marketing/advertising materials of Customer related to the Offset Agreement or the Carbon Offsets.

12. Force Majeure. Notwithstanding any other provision of this Offset Agreement, where a Party is unable to carry out any obligation under the Agreement due to a Force Majeure event (other than a payment obligation, which will not be excused for Force Majeure), the Agreement will remain in effect but such obligation will be suspended for the period necessary as a result of the Force Majeure, provided that: (i) the Claiming Party gives the other Party, as soon as possible, written notice describing the particulars of the Force Majeure; (ii) the suspension of performance is of no greater scope and of no longer duration than is required by the Force Majeure; and (iii) the Claiming Party uses commercially reasonable efforts to remedy its inability to perform. "Force Majeure" means an event that is not within the reasonable control of the Party claiming Force Majeure ("**Claiming Party**"), and that by the exercise of due diligence, the Claiming Party is unable to overcome the event in a commercially reasonable manner, and such event will not be deemed a breach or default under the Offset Agreement. Force Majeure includes, but is not limited to, acts of God; fire; war; terrorism; flood; earthquake; civil disturbance; sabotage; facility failure; strike; regulatory, administrative, or legislative action, or action or restraint by court order or governmental authority; or any act or omission of a third party not under the control of the Claiming Party.

13. LIMITATION OF LIABILITY. NOTWITHSTANDING ANY OTHER PROVISION OF THE OFFSET AGREEMENT TO THE CONTRARY, THE ENTIRE LIABILITY OF EACH PARTY FOR ANY AND ALL CLAIMS WILL BE LIMITED TO DIRECT ACTUAL DAMAGES ONLY, SUBJECT IN ALL CASES TO AN AFFIRMATIVE OBLIGATION ON THE PART OF EACH PARTY TO MITIGATE ITS DAMAGES, AND NEITHER PARTY WILL BE LIABLE FOR ANY CONSEQUENTIAL, EXEMPLARY, SPECIAL, INCIDENTAL OR PUNITIVE DAMAGES, INCLUDING, WITHOUT LIMITATION, LOST OPPORTUNITIES OR LOST PROFITS NOT CONTEMPLATED BY THE TERMINATION CALCULATION IN SECTION 9 ABOVE. Except with respect to willful misconduct, CNEG's liability shall not exceed the total amount received or to be paid for the Contract Quantity.

14. Confidentiality. Each Party agrees to keep all terms and provisions of the Agreement, and all communication provided in connection with the Offset Agreement, including pricing, confidential to the extent not otherwise publicly available and not to disclose them to any third parties without the prior written consent of the other Party, except as necessary to perform its obligations under the Offset Agreement (including sharing Customer's information with the applicable Carbon Offset Registry), as otherwise required by law, or to its affiliates and its and such affiliates' employees, agents, advisors, and independent contractors.

15. Choice of Law, Attorney Fees and Expenses. The Offset Agreement will be governed and interpreted in accordance with the laws of the State of New York, without giving effect to conflict of law principles. TO THE EXTENT ALLOWED BY APPLICABLE LAW, EACH PARTY HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES ANY RIGHT SUCH PARTY MAY HAVE TO A TRIAL BY JURY OR TO INITIATE OR BECOME A PARTY TO ANY CLASS ACTION CLAIMS IN RESPECT OF ANY ACTION, SUIT OR PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THE OFFSET AGREEMENT. If either Party pursues court action to enforce its rights under the Offset Agreement, the non-prevailing Party shall promptly reimburse the prevailing Party for all its reasonable attorney fees, expenses and costs.

16. Survival. Expiration or termination of the Agreement for any reason shall not relieve either Party of any right, obligation, or indemnity accrued or accruing hereunder prior to such expiration or termination, and no expiration or termination of the Agreement shall affect or excuse the performance of either Party under any provision of the Agreement intended to survive any expiration or termination of the Agreement.

17. Miscellaneous. The Offset Agreement (together with each Carbon Offset Rider) embodies the Parties' entire agreement and understanding and may not be contradicted by any prior or contemporaneous oral or written agreement. A facsimile or e-mailed copy of either Party's signature will be considered an original for all purposes under the Offset Agreement. No purchase order, or any amendment or edit to this Offset Agreement, will be valid or given any effect unless signed by both Parties or expressly contained in a Carbon Offset Rider. The applicable provisions of the Offset Agreement will continue in effect after termination or expiration hereof to the extent necessary, including but not limited to providing for final billing, billing adjustments and payments, and limitations of liability, and with respect to any indemnification obligations under the Offset Agreement. Customer may not assign the Offset Agreement without CNEG's prior written consent. Customer further authorizes CNEG to utilize Customer's name for publicity and marketing purposes. CNEG will send all notices, to the address or email provided in the Offset Agreement unless directed otherwise.

CNEG Notice Information:
9400 Bunsen Parkway, Suite 100, Louisville, KY 40220
Attention: Contracts Administration
Telephone: (502) 426-4500 Facsimile: (502) 214-6381
Email: #CNEGasContracts@constellation.com

Customer Notice Information:
Address: 102 E Wesley St, Wheaton, IL 60187
Attention: Mike Benard, Executive Director
Phone: (630) 510- 4945 Facsimile:
Email: mbenard@wheatonparks.org

IN WITNESS WHEREOF, THE PARTIES HAVE EXECUTED THIS DOCUMENT THROUGH THEIR DULY AUTHORIZED REPRESENTATIVES.

Constellation NewEnergy - Gas Division, LLC

By: Amanda Stewart MK
Name: Amanda Stewart
Title: Vice President - Retail Ops

Wheaton Park District

By:
Name: Michael Benard
Title: Executive Director

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Carbon Offset Rider

THIS CARBON OFFSET RIDER is entered into on April 28, 2023, by and between Constellation NewEnergy - Gas Division, LLC ("**CNEG**") and Wheaton Park District ("**Customer**"). Each of CNEG and the Customer may be referred to individually herein as a "**Party**" and collectively as the "**Parties**." Capitalized terms not otherwise defined in this Carbon Offset Rider have the meanings ascribed to such terms in the Offset Agreement.

WITNESSETH:

WHEREAS, CNEG and Customer entered into a Carbon Offset Agreement dated April 28, 2023 (the "**Offset Agreement**"); and

WHEREAS, CNEG and Customer desire to execute this Carbon Offset Rider which is subject to all of the provisions, terms and conditions of such Offset Agreement. In the event of a conflict between this Carbon Offset Rider and the Offset Agreement, the terms of this Carbon Offset Rider shall govern.

NOW, THEREFORE, in consideration of the mutual premises and promises of the Parties, the adequacy and sufficiency of which are hereby acknowledged, the Parties agree as follows:

Carbon Offset Source(s): Standard Carbon Offsets. Carbon Offset(s) delivered pursuant to this Carbon Offset Rider shall be supplied from various Carbon Offset projects certified on one of the following registries: American Carbon Registry, Climate Action Reserve, Verified Carbon Standard, Gold Standard, or other recognized registries.

Carbon Offset Source Disruption: If a Market Disruption Event occurs that affects CNEG, its affiliate, or its designee's ability to deliver the Carbon Offset(s), then CNEG shall select an alternate Carbon Offset Source in its sole discretion. A "**Market Disruption Event**" shall mean the temporary or permanent closing of any Carbon Offset registry.

Contract Price: Charges due to CNEG under this Carbon Offset Rider have been included in the contract price of in the transaction confirmation Transaction Confirmation (DEAL ID # 3692081) dated April 27, 2023 ("**Transaction Confirmation**")

Load Following: Customer is agreeing to purchase the quantity of Carbon Offsets, rounded up to the nearest whole number, to offset the approximate Greenhouse gas emissions (CO2 equivalent) associated with five percent (5%) ("**Load Following Percentage**") of the Gas Quantity for the Purchase Period. Gas Quantity shall mean the natural gas volumes delivered to the below listed facilities under the Transaction Confirmation for the Purchase Period. To calculate amounts owed by Customer under the Load Following option, the Contract Price will be multiplied by the Gas Quantity. Notwithstanding the foregoing, should there be a Material Variation in delivered quantities of natural gas to Customer for a respective month, CNEG can elect in its sole discretion for the quantity of Carbon Offsets purchased by Customer and retired by CNEG, its affiliate, or its designee to not exceed the amount to offset the approximate Greenhouse gas emissions (CO2 equivalent) associated with Load Following Percentage of 110% of the forecasted volumes listed for each respective month in the table below. A "**Material Variation**" is defined as an increase of ten percent (10%) from the forecasted volumes listed for each respective month in the table below. For purposes of this match, to determine the quantity of Carbon Offsets, Customer's MMBtu delivered quantity is converted to CO2e. Burning 1 MMBtu of Gas emits approximately 0.053 metric tons of CO2 equivalent.

Facility Location Street, City, State	Utility LDC	Utility Account Number LDC#	CNEG Customer ID RG
26W151 BUTTERFIELD RD, WHEATON, IL 60189-8999	Nicor Gas	2400503855	RG-79119
1777 S BLANCHARD ST, WHEATON, IL 60189-8236	Nicor Gas	7718490000	RG-79118

Month	Forecasted Volumes (MMBtu)
January	1860
February	1595
March	1302
April	870
May	1116
June	1110
July	1085
August	1116
September	1110
October	992
November	1200
December	1705

Term: The term of this Carbon Offset Rider shall commence upon execution by both Parties and shall continue thereafter until the corresponding Carbon Offset(s) for the Purchase Period have been delivered by retirement by CNEG, its affiliate, or its designee. Notwithstanding the foregoing, if Customer terminates natural gas service with CNEG for the Facility Location(s), this Carbon Offset Rider will be coterminous with the CNEG natural gas contract termination date. Notwithstanding anything in this Carbon Offset Rider to the contrary, only the Carbon Offsets that full payment has been received to offset the approximate Greenhouse gas emissions (CO2 equivalent) associated with Load Following Percentage of natural gas deliveries prior to the termination date, subject to the Material Variation clause, will be retired by CNEG, its affiliate, or its designee.

Purchase Period: July 2023 – June 2025

Carbon Offset Retirements: After full payment is received for the applicable quantity of Carbon Offsets for a prior year, the purchased Carbon Offsets will be retired by CNEG, its affiliate, or its designee in accordance with CNEG's its affiliate's, or its designee's normal retirement cycle, as adjusted from time to time, typically in the first quarter of the following year that the Carbon Offsets are purchased and paid for by Customer.

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Billing and Payment. CNEG shall invoice Customer for Carbon Offsets allocated to the preceding Month and other amounts owed as specified in this Rider. Customer will remit payment for the Carbon Offsets in accordance with terms set forth in CNEG's natural gas base agreement and invoice. Each Party shall pay any taxes or other fees associated with its ownership of the Carbon Offsets or with the payments received by that Party under the Offset Agreement. CNEG's ability to invoice Customer is dependent on the utility's ability to furnish CNEG with all necessary information, including Customer's metered usage. When there is a delay in receiving information from the utility, CNEG will, to the extent necessary, estimate charges and credits for a billing period and reconcile such estimates against actual charges and credits in a future invoice(s). Each invoice is also subject to adjustment for errors in arithmetic, computation, meter readings or other errors. Interest shall not accrue on such adjustments.

IN WITNESS WHEREOF, the Parties hereto have caused this Carbon Offset Rider to be executed as of the date first written above.

Constellation NewEnergy - Gas Division, LLC

By: Amanda Stewart MK

Name: Amanda Stewart

Title: Vice President - Retail Ops

Wheaton Park District

By: _____

Name: Michael Benard

Title: Executive Director

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CONSTELLATION IS PLEASED TO ACKNOWLEDGE

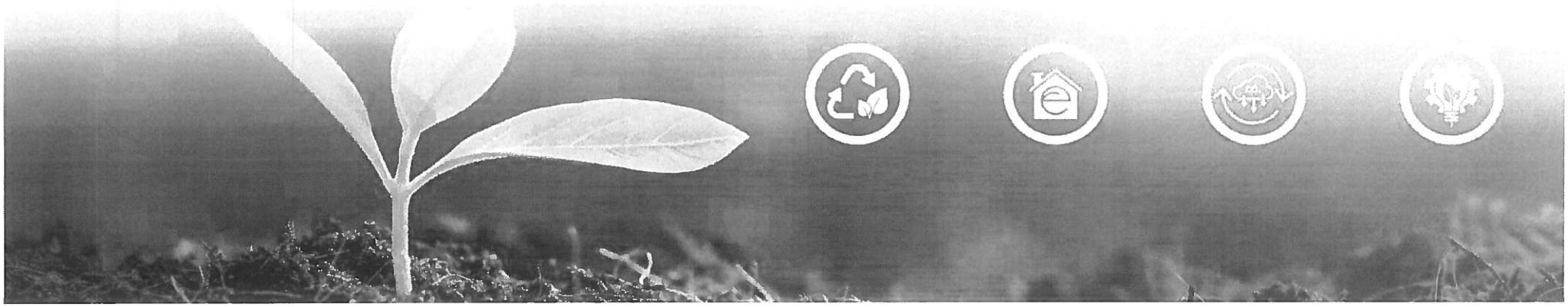
Wheaton Park District

for committing to offset

5% MTCO2e

of the emissions associated with its natural gas deliveries with Carbon Offsets"*

July 2023 - June 2025	Tara L. Walder
Purchase Period	Constellation Representative
National Pool	05/01/2023
Carbon Offset Source	Date

*Each Carbon Offset represents a verified reduction in greenhouse gas emissions by one metric ton of carbon dioxide equivalent (CO_2e). For purposes of determining how many Carbon Offsets are required to offset greenhouse gas emissions associated with a percentage of your natural gas use, your MMBtu usage is converted to CO_2e. Burning 1 MMBtu of Natural Gas emits approximately 0.053 metric tons of CO_2e.

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