



GREEN SOURCE ADVANTAGE EXPRESS SERVICE AGREEMENT

THIS GREEN SOURCE ADVANTAGE EXPRESS SERVICE AGREEMENT (this “**Agreement**”) is made and entered into between Mecklenburg County, a political subdivision of the State of North Carolina, with an office at 3205 Freedom Dr. Suite 6000 Charlotte NC 28208, (the “**Customer**”) and Duke Energy Carolinas, LLC, a North Carolina limited liability company (“**Duke Energy**”). Hereinafter, Customer and Duke Energy may each be individually referred to as a “**Party**” or collectively the “**Parties**”. This Agreement shall be effective when executed and delivered by both Parties, and the later of such date shall be the “**Effective Date**” of this Agreement.

RECITALS

WHEREAS, Customer desires to purchase certain Product (as defined herein), subject to the terms and conditions set forth herein; and

WHEREAS, Duke Energy is willing to sell and deliver the Product to Customer in accordance with the terms and conditions set forth herein.

AGREEMENT

NOW THEREFORE, in consideration of the mutual covenants and agreements contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. **Arrangement.** In accordance with the terms and conditions of this Agreement, Duke Energy agrees to sell and Deliver, or cause the Delivery of, the Product to Customer, and Customer agrees to purchase, pay for, and accept Delivery of the Product from Duke Energy, as set forth herein.
2. **Transaction Terms.**
 - 2.1. **Product.** The “**Product**” shall consist of Clean Energy Environmental Attributes (“**CEEs**”), which consist of Renewable Energy Certificates (“**RECs**”) and all Environmental Attributes incorporated therein, which are derived from the generation of energy by one or more renewable energy production facilities delivering Energy into Duke Energy’s balancing area authority, and for which Duke Energy owns the CEEs associated with the Energy produced by such facilities, as determined by Duke Energy from time to time (each a “**Renewable Energy Resource**”). The Product sold to Customer shall be qualified through the Tracking System.
 - 2.2. **Contract Quantity:** The “**Contract Quantity**” shall equal the quantity of Product produced in association with seven and eleven hundredths (7.11) megawatts (“**MW**”) of generation capacity for Energy produced and delivered to Duke Energy from the Renewable Energy Resources. Notwithstanding the foregoing, Customer understands and agrees that the Renewable Energy Resources are intermittent resources and Duke Energy does not provide any guarantee under this Agreement or otherwise, regarding the amount of Product that will be generated.
 - 2.3. **Contract Price:** \$4.25/REC

- 2.4. Tracking System means the verification system that accounts for the generation, sale, purchase, and/or retirement of RECs.
- 2.5. Special Conditions: The Product will be deemed to be Delivered when the RECs are retired on behalf of Customer or its designee as more fully described in Section 5.

3. **Definitions.**

- 3.1. **“Energy”** means physical electric energy, expressed in megawatt hours (“MWh”) or kilowatt hours, of the character that passes through transformers and transmission wires, where it eventually becomes alternating current three-phase, sixty (60) hertz electric energy delivered at nominal voltage.
 - 3.2. **“Environmental Attributes”** means an aspect, claim, characteristic or benefit, howsoever entitled, associated with the generation of a quantity of Energy by the Renewable Energy Resource, separate and apart from the Energy generated, and that is capable of being measured, verified or calculated, including any fuel, emissions, air quality or other environmental characteristics, credits, benefits, reductions, offsets and allowances resulting from the purchase, generation or use of such quantity of Energy or the avoidance of any emissions of carbon dioxide or any gas, chemical or other substance to the air, soil or water attributable to such quantity of energy or arising out of any present or future applicable law; provided, however, the “Environmental Attributes” do not include: (i) any Energy or capacity of the Renewable Energy Resource; (ii) investment tax credits, production tax credits, or other tax credits, cash grants in lieu of tax credits associated with the construction, ownership or operation of the Renewable Energy Resource, or (iii) any adverse wildlife or environmental impacts.
 - 3.3. **“Renewable Energy Certificate(s)”** or **“REC(s)”** shall mean a tradable instrument created and issued through the Tracking System and associated with one (1) MWh of Energy generated by the Renewable Energy Resource and includes the Environmental Attributes and Reporting Rights associated therewith.
 - 3.4. **“Reporting Rights”** means the right of the reporting person or entity to report that it owns the Environmental Attributes to any agency, authority or other party under any emissions trading or reporting program, public or private, which agency, authority or other party that has jurisdiction over or otherwise oversees or reviews the activities of such person.
4. **Payment.** On a monthly basis during the Delivery Period Duke Energy will bill Customer in an amount equal to the Contract Price multiplied by the monthly Contract Quantity of Product to be Delivered to Customer as described in Section 5, plus an administrative fee¹. The Product charge will be included as an additional item on Customer’s monthly electric bill. Customer shall remit payment to Duke Energy in advance of Delivery as per the terms and method stated on the bill.

¹ In addition to the Contract Price, Customer shall pay an administrative fee not to exceed 20% of the Contract Price. The administrative fee will be set annually as specified in the Green Source Advantage Choice Tariff.

5. **Delivery.**

5.1. **Delivery by Retirement.** Annually on or before March 31, and provided that Customer is in compliance with its obligations under this Agreement, including the payment obligations, Duke Energy will Deliver, or cause to be Delivered, the Contract Quantity of RECs specified hereunder. As used herein “**Deliver,**” “**Delivered,**” or “**Delivery**” means the retirement of the RECs on Customer’s behalf, of which Duke Energy will promptly provide documentation to Customer reflecting the same.

5.2. **Limited Availability.** In the event that the Duke Energy has insufficient capacity from the Renewable Energy Resources to satisfy the Contract Quantity of Product under this Agreement and all other agreements for which the Duke Energy has committed to supply Product from the Renewable Energy Resource(s), then the available Product generated by the Renewable Energy Resources shall be allocated by Duke Energy in its commercially reasonable discretion and the Product charge shall reflect the actual Product delivered.

6. **Term.** This Agreement shall be effective upon the Effective Date and shall remain in full force and effect through the end of the Delivery Period (the “**Term**”).

7. **Delivery Period.** The delivery period (the “**Delivery Period**”) under this Agreement shall unless earlier terminated, begin once capacity from Renewable Energy Resources becomes available and shall continue through December 31 of the year that is twenty-five (25) years after the full Contract Quantity is fulfilled.

8. **Representations and Warranties.**

8.1. **Mutual Representations and Warranties.** Each Party hereby represents and warrants to the other Party as of the Effective Date and upon each Delivery of the Product hereunder that:

- a. it is duly organized, validly existing, and in good standing under the requirements of law of the jurisdiction of its organization or formation and has all requisite power and authority to execute and enter into this Agreement;
- b. it has all authorizations necessary for it to legally perform its obligations and consummate the transactions contemplated hereunder or will obtain such authorizations in a timely manner prior to the time that performance by such Party becomes due;
- c. the execution, delivery, and performance of this Agreement will not conflict with or violate any law, contract, agreement, or arrangement to which it is a party or by which it is otherwise bound; and
- d. this Agreement constitutes a legal, valid, and binding obligation of such Party enforceable against it in accordance with its terms, and such Party has all rights necessary to perform its obligations to the other Party in conformance with the terms and conditions of this Agreement, subject to bankruptcy, insolvency, reorganization and other laws affecting creditor’s rights generally and general principles of equity.

8.2. **Duke Energy Representations and Warranties.** Duke Energy represents and warrants to Customer as of the date hereof and each Delivery Date that:

- a. Each REC Delivered hereunder meets the specifications set forth in this Agreement;
 - b. The RECs Delivered hereunder shall be free and clear of any liens, taxes, claims, security interests, or other encumbrances;
 - c. Duke Energy has not sold, retired or otherwise transferred the RECs to any other person or entity or reported the RECs for its own account; and
 - d. Duke Energy has not and will not double sell, double claim or double count the Product.
9. **Events of Default.** An “**Event of Default**” means with respect to the non-performing Party (such Party, the “**Defaulting Party**”), the occurrence of any one or more of the following, each of which, individually, shall constitute a separate Event of Default:
- 9.1. Failure of a Party to make any payment required hereunder when due and such failure is not remedied within ten (10) business days after the Defaulting Party’s receipt of written notice of such failure from the Party to which such payment is due.
 - 9.2. Failure by a Party to perform any of its material obligations, and such failure is not remedied within thirty (30) days after receipt by the Defaulting Party of written notice of such failure; provided, that so long as the Defaulting Party has initiated and is diligently attempting to effect a cure, the Defaulting Party’s cure period shall extend for an additional reasonable period of time (not to exceed an additional thirty (30) days).
10. **Remedies Upon Default.** If an Event of Default has occurred and is continuing, then each non-defaulting Party to which such performance is due but has not been performed, as a result of the Event of Default (each such Party, a “**Non-Defaulting Party**”), shall have the right in its sole discretion and upon written notice to the Defaulting Party, to pursue any or all of the following remedies:
- (a) suspend performance of its obligations under this Agreement until the Default has been remedied; and
 - (b) designate a day (which day shall be no earlier than the day such notice is effective and shall be no later than twenty (20) days after the delivery of such notice is effective) as an early termination date (such day, the “**Early Termination Date**”) and pursue any and all remedies available to the Non-Defaulting Party under this Agreement or otherwise, at law or in equity, including, without limitation, the right to liquidate and set off any amounts owed hereunder to the Defaulting Party and to pursue an action for damages against the Defaulting Party.
11. **Limitation on Warranty.** EXCEPT AS EXPRESSLY SET FORTH IN THIS AGREEMENT, THE PARTIES EXPRESSLY DISCLAIM ANY OTHER REPRESENTATIONS OR WARRANTIES, WHETHER WRITTEN OR ORAL, AND WHETHER EXPRESS OR IMPLIED INCLUDING WITHOUT LIMITATION WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE, OR WARRANTIES ARISING FROM COURSE OF DEALING OR USAGE OF TRADE, SHALL APPLY TO THIS AGREEMENT OR ANY SERVICES PERFORMED HEREUNDER.
12. **Limitation of Liability.** NOTWITHSTANDING ANYTHING TO THE CONTRARY CONTAINED HEREIN, THE TOTAL CUMULATIVE LIABILITY OF A PARTY FOR ANY AND ALL CLAIMS OR

DAMAGES ARISING UNDER OR IN CONNECTION WITH THIS AGREEMENT (WHETHER STATED IN CONTRACT, TORT, STRICT LIABILITY, OR ANY OTHER THEORY OF LAW OR EQUITY) AT ANY TIME SHALL NOT EXCEED: (i) WITH RESPECT TO DUKE ENERGY, THE CONTRACT PRICE PAID TO DUKE ENERGY UNDER THIS AGREEMENT, AND (ii) WITH RESPECT TO CUSTOMER, THE TOTAL CONTRACT PRICE OWED TO DUKE ENERGY UNDER THIS AGREEMENT.

13. **Consequential Damages.** IN NO EVENT WILL EITHER PARTY BE LIABLE TO THE OTHER FOR PUNITIVE, EXEMPLARY, OR INDIRECT DAMAGES, LOST PROFIT OR BUSINESS INTERRUPTION DAMAGES, BY STATUTE, IN TORT, CONTRACT, OR OTHERWISE, AND NO PARTY WILL BE REQUIRED TO PAY OR BE LIABLE FOR CONSEQUENTIAL DAMAGES.
14. **Notices.** Notices, unless otherwise specified herein, shall be in writing and delivered by hand delivery, United States mail, overnight courier service, or electronic email (e-mail) to the following addresses:

For Duke Energy:

Duke Energy Carolinas, LLC
525 S Tryon St
Floor 32
Charlotte, NC 28202
Attn: Clean Energy Program Team
GreenSourceAdvantage@duke-energy.com

For Customer:

3205 Freedom Dr. Suite 6000
Charlotte, NC 28208
Attention: Ed Tavares

15. **General.**

- 15.1. **Entirety.** This Agreement constitutes the entire agreement between the Parties relating to its subject matter. Any prior agreement or negotiation between the Parties with respect to the subject hereof is superseded.
- 15.2. **Drafting.** This Agreement will be considered for all purposes as prepared through the joint efforts of the Parties and will not be construed against one Party or the other as a result of the preparation, substitution, organizational membership, submission, or other event of negotiation, drafting, or execution hereof.
- 15.3. **Independence.** Nothing herein constitutes any Party a partner, agent, or legal representative of the other Party or creates any fiduciary relationship between them.
- 15.4. **Waiver.** The waiver by either Party of a default or a breach by the other Party will not operate or be construed to operate as a waiver of any subsequent default or breach.
- 15.5. **Severability.** If any provision hereof is, for any reason, determined to be invalid, illegal, or unenforceable in any respect, the Parties will negotiate in good faith and agree to such amendments, modifications, or supplements of or to this Agreement or such other appropriate actions that will, to the maximum extent practicable in light of such determination, implement and give effect to the intentions of the Parties as

reflected herein, and the other provisions hereof will, as so amended, modified, or supplemented, or otherwise affected by such action, remain in full force and effect.

- 15.6. No Third-Party Beneficiaries. Nothing in this Agreement is intended to confer benefits, rights, or remedies to any person or entity other than the Parties and their permitted successors and assigns.
- 15.7. Confidentiality. Except as required by law, legal process, government agency, utility commission or as otherwise set forth in this Agreement, neither Party (the “**Receiving Party**”) shall, without the other Party’s (the “**Disclosing Party**”) prior written consent, disclose any Confidential Information (as defined below) of the Disclosing Party to any third person (other than the Party’s employees, affiliates, advisors, counsel, accountants, and current and prospective lenders and investors who have a need to know such information, have agreed to keep such terms confidential, and for whom the Party shall be liable in the event of a breach of such confidentiality obligation), for two (2) years after the expiration or early termination of this Agreement. As used herein the term “**Confidential Information**” means (a) any specified proprietary information of the Disclosing Party disclosed in connection with this Agreement that has been clearly marked as confidential or proprietary. Receiving Party shall, if legally allowed to do so, provide prompt notice of such required proposed disclosure to the Disclosing Party so that legal protection for the Confidential Information may be sought by the Disclosing Party, including the seeking of an injunction or a protective order to prohibit such disclosure. Any disagreement between Receiving and Disclosing Party regarding release of information may be defended by Disclosing Party in its sole discretion.
- 15.8. Non-Confidential Information. Confidential Information does not include information: (i) that is or becomes available to the public other than by disclosure of Receiving Party in breach of this Agreement; (ii) known to Receiving Party prior to its disclosure; (iii) available to Receiving Party from a third party who is not bound to keep such information confidential; or, (iv) independently developed by the Receiving Party without reliance upon the Confidential Information.
- 15.9. Required Disclosures. Notwithstanding the confidentiality requirements set forth herein, a Party may disclose Confidential Information: (a) in order to comply with any applicable law or regulation, or request of any regulatory agency having colorable jurisdiction over the Party and requesting the confidential information in the ordinary course of business; (b) in order to comply with any rule or requirement of any exchange, certification authority, administrator, or governmental authority administering the Product; (c) in connection with any court or regulatory proceeding; and (d) to the extent such information is delivered to a third party for the sole purpose of calculating a published index or other published price source; provided, however, each Party will, to the extent practicable, use reasonable efforts to prevent or limit the disclosure.
- 15.10. Governing Law. This Agreement is governed by and construed in accordance with the laws of the state of North Carolina.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed by their duly authorized representatives as of the Effective Date.

MECKLENBURG COUNTY

DUKE ENERGY CAROLINAS, LLC

By: _____

By: 
Meghan Dewey (Feb 12, 2026 17:54:28 EST)

Name: _____

Name: Meghan Dewey

Title: _____

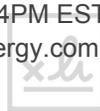
Title: SVP Products and Services and Pricing Solutions

Date: _____

Date: 02/12/2026

Meghan Dewey

E-signed 2026-02-12 05:54PM EST
meghan.dewey@duke-energy.com



Green Source Advantage Express Service Agreement Mecklenburg County

Final Audit Report

2026-02-12

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