SMARTPORTFOLIO PROGRAM (FULL REQUIREMENTS)

This SmartPortfolio Rider ("**Rider**") is made part of and is subject to the Master Retail Natural Gas Supply Agreement entered into on BASE DATE (the "**Master Natural Gas Agreement**"), by and between Constellation NewEnergy – Gas Division, LLC ("**CNEG**") and CUSTOMER LEGAL NAME ("**Customer**"). The Master Natural Gas Agreement and this Rider together are referred to herein as and constitute the "**Agreement**" between the Parties. The purpose of this Rider is to set forth the specific terms and conditions related to the SmartPortfolio Program whereby CNEG will supply natural gas to Customer's facilities ("**Facilities**") listed below in the Facility Listing. Capitalized terms used herein but not defined will have the meanings ascribed to them in the Master Natural Gas Agreement. In the event of a conflict between this Rider and the Master Natural Gas Agreement, the terms of this Rider shall govern. *[NOTE TO TEMPLATE: ONLY ONE RIDER SHOULD BE ENTERED INTO PER CUSTOMER FOR A SPECIFIC DELIVERY PERIOD TO AVOID INCONSISTENCY AND UNCERTAINTY.]*

1. SmartPortfolio Overview. The SmartPortfolio Program ("**SmartPortfolio**" or "**SmartPortfolio Program**") is a complete approach for managing physical natural gas purchases and protecting against price volatility. SmartPortfolio manages spot market gas deliveries and, over time, locks in a fixed price for the elected volumes by purchasing natural gas on a pooled basis for Customer and other customers in the SmartPortfolio Program. The intent of SmartPortfolio is to provide a time diversified physical gas price which utilizes a time-proven, systematic, and algorithmic approach to risk management.

2. SmartPortfolio Account Manager and information. As part of SmartPortfolio, CNEG will designate an Account Manager to provide and manage the provision of the SmartPortfolio Services (as defined below). The Account Manager will serve as the Customer's point of contact and manage the relationship between CNEG and the Customer. Customer will be provided a username and password to access CNEG's secured web-based portal. Customer will be able to view online reports identifying volumes for which prices have been fixed through the SmartPortfolio Program over time as well as cumulative purchases since the inception of Customer's participation in the SmartPortfolio Program. Account specific information and reports can be viewed and printed. Examples of account specific reports that may be available include: (a) monthly analysis reports, (b) daily usage histories, and (c) monthly usage and peak day analysis. Market based information can also be viewed and printed from the portal. Examples of market based information may include: (a) Weekly Market Summary, (b) Natural Gas Market Update, (c) Natural Gas Futures Update, and (d) historical NYMEX pricing. Annual energy conferences and periodic webinars will be provided covering the latest information on the energy markets, regulatory and legislative changes, and product and service developments.

3. Contract Quantity, Full Requirements; **Exclusivity.** CNEG shall be the exclusive natural gas supplier to the identified Facilities during the term of this Rider, subject to Customer's right to obtain replacement gas in the event of Force Majeure or other failure of CNEG to deliver. The Contract Quantity shall be Customer's actual requirements for natural gas, irrespective of the extent to which Customer's actual requirements may be disproportionately higher or lower than estimated from time to time. Customer has provided in the Facility Listing below a non-binding estimate of its monthly requirements for each Facility. Without limiting the other provisions of this section 3, Customer will use commercially reasonably efforts to advise CNEG of any known ongoing changes to Customer's requirements (such as the closure of a Facility). Customer is not obligated to take a minimum quantity of gas and shall have no liability for any failure to receive any amount of gas or for receipt of excess quantities of gas (irrespective of Estimated Monthly Volumes and whether or not purchases have been made in anticipation of supplying volumes pursuant to a SmartPortfolio strategy).

4. Volumetric Participations and Purchasing Strategy. Non-binding forecasted monthly volumes are listed for each Facility in the Facility Listing below (the aggregate being Customer's "**Estimated Monthly Volumes**"). SmartPortfolio manages both commodity and basis, which are two main components of physical gas pricing. Each component will be managed by CNEG in accordance with the following two purchasing strategies (together, the "**SmartPortfolio Strategy**"):

a. Commodity. SmartPortfolio leverages time to diversify physical gas commodity price risk and will fix a commodity price for volumes up to the amount of the Volatility Protection Percentage selected below based on the number of months remaining in the term and Customer's Estimated Monthly Volumes ("**SmartPortfolio Commodity Price Risk Management Purchasing Strategy**"). For example, if at the beginning of the Initial Term there are twenty (20) months remaining before a specific delivery month, approximately 1/20 (5.0%) of Customer's Estimated Monthly Volumes in Volatility Protection for that delivery month will be fixed each month prior to the delivery month.

Customer's SmartPortfolio "**Volatility Protection Percentage**" is specified below. The Volatility Protection Percentage is the percentage of Customer's Estimated Monthly Volumes purchased pursuant to the SmartPortfolio Commodity Price Risk Management Purchasing Strategy. The higher the percentage, the greater the volatility protection. For example, if Customer chooses 75% Volatility Protection, 75% of the Estimated Monthly Volumes will have the price fixed in advance of the month of flow pursuant to the SmartPortfolio Commodity Price Risk Management Purchasing Strategy and the remaining 25% will be priced at then-current market prices during the month of delivery.

Volatility Protection Percentage
[INSERT]

The quantity resulting from the Estimated Monthly Volumes multiplied by the Volatility Protection Percentage is the "**Volatility Protection Volume**". All volumes required by Customer which are not Volatility Protection Volumes (either because they are outside the Volatility Protection Percentage or because Customer's actual requirements are higher than forecast) will be priced at then-current Market Prices during the month of delivery.

b. Basis. SmartPortfolio also leverages time diversification principles for basis pricing, and meets physical basis requirements by purchasing for forward flow periods using a modified cost averaging methodology. SmartPortfolio purchases forward basis during summer months (April through October) for all flow months (January through December) for a two (2) year forward window. SmartPortfolio does not purchase forward physical gas basis during winter (November through March). SmartPortfolio locks approximately 50% of Customer's Estimated Monthly Volume which are priced using this forward purchasing strategy and leaves the remainder of Customer's actual volumes floating to be priced at the then-current market price for the month of delivery; provided, however, CNEG may modify this methodology as needed due to market liquidity constraints. This is the **"SmartPortfolio Basis Price Risk Management Purchasing Strategy**".

5. Nominations and Balancing. CNEG shall be responsible for all nominations and balancing. Customer shall not be subject to any fees, penalties, cash-outs, costs or charges (in cash or in kind) assessed by CNEG, a Transporter or any other third party arising from or otherwise related to nominations, balancing, operational flow orders or any usage or operating instructions or requirements ("**Imbalance Charges**"). All Imbalance Charges shall be borne by CNEG. CNEG shall defend, indemnify and hold harmless Customer and all of its affiliates, and all of their respective officers, directors, shareholders, associates, employees, agents, representatives, successors and assigns, from and against all Imbalance Charges. If Customer receives an invoice from a Transporter that includes Imbalance Charges, Customer shall promptly provide a copy of such invoice to CNEG. If a Facility continues to receive natural gas from CNEG beyond the Delivery Period, CNEG shall continue to be responsible for nominations and balancing.

6. SmartPortfolio Price. The "**SmartPortfolio Price**" means the price the Customer will be charged for all volumes delivered to Customer by CNEG and which will be comprised of the commodity price, basis, transportation, fuel, and CNEG's costs to deliver gas and provide all of the services described in this Rider and the Master Natural Gas Agreement ("**SmartPortfolio Services"**). The SmartPortfolio Price does not include any applicable taxes or utility distribution charges. The SmartPortfolio Price is the result of the price achieved using the SmartPortfolio Commodity Price Risk Management Purchasing Strategy (described above) for the Volatility Protection Volumes, the SmartPortfolio Basis Price Risk Management Purchasing Strategy for the volumes subject to that strategy (as described above) and the Market Price (as defined in the Master Natural Gas Agreement) for all other volumes. Charges for transportation, fuel and CNEG's costs to deliver the SmartPortfolio Services are added to these prices.

7. Term of Obligation. The initial term of this Rider will commence on [*INSERT FLOW DATE*] ("**Term Start Date**") and shall be for a *[INSERT INITIAL TERM]* period ("**Initial Term**"). Customer acknowledges that any termination of the Master Natural Gas Agreement shall not be effective while this Rider is in effect, unless due to an Event of Default. [Following the Initial Term, this Rider will automatically renew for additional [*INSERT PERIOD*] periods (each a "**Renewal Term**") with the same program elections (e.g., Volatility Protection Percentage) unless either party provides the other with written notice [*INSERT TERMINATION/CHANGE NOTICE PERIOD*] prior to the end of the Initial Term or any Renewal Term of its intent to terminate or to change the program elections (such as Volatility Protection Percentage). CNEG shall give Customer written notice of the end of the then current Initial Term or Renewal Term (and the commencement of any Renewal Period) at least [*INSERT REMINDER NOTICE PERIOD*] prior to the end of the then current Initial Term or Renewal Term. For each Renewal Term, CNEG may change the Monthly Volumes based on Customer's actual usage taking into account any additional information provided by Customer regarding forecast usage for that Renewal Term.] The Initial Term [and Renewal Term] shall be the Delivery Period.
[NOTES TO TEMPLATE:
(1) THE CONCEPT OF HAVING A RENEWAL TERM IS OPTIONAL.
(2) THE REMINDER NOTICE PERIOD IN THIS CLAUSE SHOULD BE LONGER THAN THE TERMINATION/CHANGE NOTICE PERIOD (TO ENSURE CUSTOMER HAS SUFFICIENT TIME TO EXERCISE ITS ELECTION TO TERMINATE OR CHANGE. IF THE SMARTPORTFOLIO STRATEGY (BASED ON TIME DIVERSIFICATION) HAS BEEN SUCCESSFUL, CUSTOMER WILL NEED TO CONSIDER HOW EARLY THIS RIDER SHOULD BE EXTENDED TO ENSURE THERE IS SUFFICIENT TIME TO CONTINUE TO THE STRATEGY FOR FUTURE DELIVERY PERIODS.]

8. Guarantee Period and Rider Modification. Customer may by notice to CNEG (i) request modification of the Volatility Protection Percentage or Initial Term and/or (ii) withdraw from SmartPortfolio and terminate this Rider, within thirty (30) days following Customer's signature date below (the "**Guarantee Period**") without an early termination payment. Amendments to this Rider to modify the Volatility Protection Percentage or Initial Term require mutual agreement and signature of both Parties. CNEG will process the notice from Customer and will, within seven (7) calendar days from CNEG's receipt of the request, notify Customer confirming (a) its acceptance or rejection of Customer's modification request, or (b) the Customer's withdrawal. For the purposes of clause 7 of the Master Natural Gas Agreement, the "Contract Value" and "Market Value" shall be calculated solely by reference to any volumes for which prices have been fixed through the SmartPortfolio Program in accordance with this Rider as of the date of the notice terminating the Agreement. Customer acknowledges that, even if Customer terminates during the Guarantee Period when no early termination payment will apply, Customer will remain responsible for payment for any natural gas delivered to Customer prior to termination.

9. Level of Service and Delivery Point. All gas delivered pursuant to this Rider shall be Firm and shall be delivered to the applicable Facility's Utility citygate**.** However, to the extent that Customer owned transportation capacity is used to deliver natural gas to the Customer, the Delivery Point shall be the receipt point of such capacity.

10. Acknowledgment of SmartPortfolio Purchasing Strategy. Customer acknowledges and agrees to the SmartPortfolio purchasing strategies and processes set forth in this Rider. No guarantees are made or implied that a specific price will be achieved. The Purchasing Strategy is subject to modification by CNEG at any time, for any reason ("**New Purchasing Strategy**"). Should CNEG issue a New Purchasing Strategy, CNEG shall send Customer written notice and details of the New Purchasing Strategy and Customer will have the option of declining to participate in the New Purchasing Strategy, but may only exercise such option by providing timely written notice of its non-participation to CNEG. If Customer's notice of non-participation in the New Purchasing Strategy is not received by CNEG within [forty-five (45) calendar days] of the date of the New Purchasing Strategy notice, then Customer shall be deemed to have accepted such New Purchasing Strategy and will be subject to the methodologies contained therein.

11. Transporter Restrictions. Both parties agree that operational flow orders or other usage or operating instructions (each an "**OFO**") from the Utility or from a pipeline directly interconnected with the utility may require CNEG to buy or sell gas quantities in the then-current market conditions, which may be appreciably higher or lower than what the SmartPortfolio price would have been absent the OFO. During OFOs, CNEG must increase or decrease nominations, as appropriate, to avoid penalties.

12. Estimates. Prior to execution of this Rider, CNEG has provided Customer with a good faith estimate in writing of the total amount to be paid by Customer under this Agreement for each year of the term of this Agreement, together with any assumptions or other factors on which such estimates are based. Within 3 Business Days of a request by Customer, CNEG shall provide Customer with an updated good faith estimate in writing of the total amount to be paid by Customer under this Agreement for each year, or portion of a year, remaining in the term of this Agreement, together with any assumptions or other factors on which such updated estimates are based. *[NOTE TO TEMPLATE: THIS IS TO ASSIST SCHOOL DISTRICT CUSTOMERS WITH MEETING THEIR ANNUAL FISCAL CERTIFICATION REQUIREMENTS UNDER THE OHIO REVISED CODE.]*

This SmartPortfolio Rider shall not be binding or enforceable against CNEG unless and until signed by an authorized representative of CNEG. This Rider may be executed by in multiple counterparts, each of which shall be deemed an original and all of which together shall constitute one and the same instrument.

(SIGNATURES FOLLOW FACILITY LISTING)

FACILITY LISTING

Annual Volume in Dth - XXXXXXXXXXX

Facility Location(s)	Utility	Utility Account Number	Meter Number	CNEG Customer ID
Address, City, State	LDC	LDC Account #	Meter #	RG

Jan.	Feb.	March	April	May	June	July	Aug.	Sep.	Oct.	Nov.	Dec.	**Facility Total**

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

CNEG

Sign and Print Name: ____

Print Title: ____

CUSTOMER

Sign and Print Name: ____

Print Title: ____