

CHANGES TO PPA OFFERED BY LAIDLAW

DE 10-195

Exhibit No. #9
Witness Jennifer

In response to testimony of the parties, the developer had indicated that it is willing to make the following changes to the PPA:

1. **CAPACITY CAP** – the PPA will be capped at annual MW level of 67.5 MW net or 75 MW gross (consistent with the design and efficiency of the existing infrastructure and filed ISO-NE documentation).
2. **INTEREST ON CUMULATIVE REDUCTION ACCOUNT** – the account will accumulate interest; per annum rate of interest equal to the prime lending rate plus two percent (consistent with “Interest Rate” definition in PPA).
3. **EXCESS RECS - TERM:** For each calendar year during the Term of this Agreement, PSNH will identify the amount of any NH Class I RECs purchased from Seller (either in that calendar year or purchased in earlier years and banked, and released in such calendar year) that cause PSNH to exceed the sum of (i) all NH Class I RECs obtained by PSNH from other sources (or released from banking) in such year, plus (ii) the minimum requirement of PSNH to obtain and retire NH Class I RECs pursuant to RSA § 362-F (or any successor requirement) applicable to such calendar year (“Excess NH Class I RECs”). For each Excess NH Class I REC, PSNH will determine the difference between (i) the price it paid Seller for such Excess NH Class I REC, and (ii) any value realized by PSNH through the resale or other disposition of such Excess Class I REC (the “Net Value”). The Net Value, positive or negative, will be added to the continuous calculation of the Cumulative Reduction provided for in Section 6.1.3(a) above. PSNH will provide documentation reasonably necessary to verify such calculations.
4. **REC’s BEYOND 2025 PAID BY PSNH:** Same Provision as Excess RECS, except post 2025, for each calendar year after 2025, PSNH will identify the amount of any NH Class I RECs purchased from Seller (either in that calendar year or purchased in earlier years and banked, and released in such calendar year) that cause PSNH to exceed the sum of (i) the then applicable RPS Class I REC requirement; (ii) any value realized by PSNH through the resale or other disposition of such Post 2025 RECs; or (iii) the actual amount paid pursuant to the PPA, whichever is less. The Post 2025 Net Value, positive or negative, will be added to the continuous calculation of the Cumulative Reduction provided for in Section 6.1.3(a) above. PSNH will provide documentation reasonably necessary to verify such calculations.
5. **BASE PRICE ENERGY:** the “Base Price” shall be lowered from \$83 to \$75.80; a reduction of 9.5% reduction. Related change: \$34/ton price will be lowered to \$30/ton; a reduction of 13.3% reduction.
6. **WOOD PRICE FACTOR:** the established 1.8 tons/MWh will be lowered to 1.6 tons/MWh; a reduction of 12.5% reduction.

FILE

DO

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In response to testimony of the parties, the developer had indicated that it is willing to make the following changes to the PPA:

1. **CONTRACT QUANTITY** – for the purposes of the PPA, the project size will not exceed 67.5 MW net.
2. **INTEREST ON CUMULATIVE REDUCTION ACCOUNT** – the account will accumulate interest; per annum rate of interest equal to the prime lending rate plus two percent (consistent with “Interest Rate” definition in PPA).
3. **EXCESS RECS**: For each calendar year during the Term of this Agreement, PSNH will determine the amount of any NH Class I RECs purchased from Seller (either in that calendar year or purchased in earlier years and banked, and released in such calendar year) in excess of the difference between (i) the minimum requirement of PSNH to obtain and retire NH Class I RECs pursuant to RSA § 362-F (or any successor requirement) applicable to such calendar year and, (ii) all NH Class I RECs available to PSNH from the Lempster PPA and Smith Hydro (or released from banking) in such year (“Excess NH Class I RECs”). For each Excess NH Class I REC, PSNH will determine the difference between (i) the price it paid Seller for such Excess NH Class I REC, and (ii) any value realized by PSNH through the resale or other disposition of such Excess Class I REC (the “Net Value”). The Net Value, positive or negative, will be added to the continuous calculation of the Cumulative Reduction provided for in Section 6.1.3(a) of the PPA. PSNH will provide documentation reasonably necessary to verify such calculations.
4. **BASE PRICE ENERGY**: the “Base Price” shall be lowered from \$83 to \$75.80. Related change: \$34/ton price will be lowered to \$30/ton.
5. **WOOD PRICE FACTOR**: the established 1.8 tons/MWh will be lowered to 1.6 tons/MWh.