

SRP RENEWABLE ENERGY CREDIT PURCHASE PROGRAM

PROGRAM TERMS

The SRP Renewable Energy Credit (REC) Purchase Program (the “**Program**”) allows an eligible SRP residential customer to sell and transfer to SRP all renewable energy credits produced by the behind-the-meter solar photovoltaic generating system on the customer’s residence, in exchange for payment via a per-kWh credit on their monthly electric bill.

These Program Terms set forth the requirements for, and certain terms and conditions of, participation in the Program. SRP reserves the right to discontinue or suspend the Program or to modify these Program Terms at any time by posting a notice on SRP’s website.

SECTION I: DEFINITIONS

The following capitalized terms used in these Program Terms are defined as follows:

Incentive Amount: The per-kWh amount payable by SRP for purchase of the RECs under the Program, as in effect from time to time, as further described in Section III.

Program Agreement: The Program Agreement and Bill of Sale under which the Participant participates in the Program and transfers to SRP all right, title, and interest in and to the RECs for the Term.

Participant: An SRP residential electric customer that participates in the Program.

Price Plans: The SRP Standard Electric Price Plans and service riders, all of which are available on SRP’s website.

Program Period: November 1, 2025 through the earlier of (a) April 30, 2036, or (b) the date on which SRP discontinues the Program.

Program Year: Each 12-month period of May 1 to April 30 during the Program Period, with the first Program Year, which may be less than 12 months, commencing on November 1, 2025 and ending on April 30, 2026.

Renewable Energy Credits or RECs: All renewable energy credits and other benefits, emissions reductions, environmental air quality credits, emissions reduction credits, offsets and allowances, attributable to the Generating Facility, as more particularly defined in the Program Agreement.

Term: The term of the Program Agreement.

SECTION II: GENERAL REQUIREMENTS

1. **Eligibility.** Program participation is available to any SRP residential customer under an active SRP account who meets the following requirements:
 - a. The customer or, if different, the owner of the residence must have installed and commissioned, and have sole ownership of, a solar photovoltaic generating facility (“**Generating Facility**”) at the customer’s residence.
 - b. The customer must own all right, title, and interest, in and to, and have authority to transfer to SRP, all RECs.
 - c. The customer must not participate in any other SRP program or offering with respect to the sale or transfer of the RECs or the payment of incentives or other compensation with regard to the Generating Facility or the RECs.

2. General Participation Requirements.

- a. Participation in the Program is subject to these Program Terms and SRP's Rules and Regulations (available on SRP's website).
- b. The customer must have signed, and must be in compliance with, SRP's Distribution Interconnection Agreement for Inverter Based Generators, and must meet all SRP interconnection requirements, including those set forth in SRP's Rules and Regulations.
- c. The customer must enter into a Program Agreement, on SRP's standard form, signed by the SRP Customer of Record for the account identified in the Program Agreement and, if applicable, the owner of the residence.
- d. If SRP terminates a Participant's Program Agreement due to the customer's breach or default thereof, SRP may, in its sole discretion, prohibit that customer from thereafter participating in the Program.
- e. A customer wishing to participate in the Program must complete and submit an application, per SRP's instructions, and deliver to SRP any documentation reasonably requested by SRP to verify the information in the application, confirm the owner of the Generating Facility and the RECs, and demonstrate the customer's eligibility for Program participation.
- f. Participation in the Program does not change the terms under which SRP delivers to the Participant, or the Participant receives and pays for, energy under any Price Plan or other SRP program or offering in which the Participant participates. All Price Plans are subject to change in accordance with the SRP Rules and Regulations.

SECTION III: INCENTIVE; RECs

1. General.

- a. SRP will provide each Participant an incentive, calculated and paid monthly, based on the metered energy output of the Generating Facility (the "**Incentive**"), as more particularly described in, and under the terms of, the Program Agreement.
 - b. SRP will provide the Incentive only for one Generating Facility per SRP account.
 - c. SRP may, at any time, increase or decrease the Incentive Amount, effective as of the first day of any Program Year. SRP will provide each Participant with at least 15 days' advance notification of any change in the Incentive Amount. The Incentive Amount in effect from time to time will be posted on SRP's website.
2. RECs. In exchange for the Incentive Payments, for the duration of the Term, the Participant shall sell, transfer, and deliver to SRP, under the Program Agreement, all RECs.