

OFFER AGREEMENT

Participant hereby acknowledges that it has read, understands, and agrees to be fully bound by, all of the terms, conditions and other provisions set forth in the Protocol and this Offer Agreement. All capitalized terms not defined herein shall have the meaning provided in the Protocol.

Additionally, each Participant hereby makes the following representations and warranties:

- A. Participant has had the opportunity to seek independent legal and financial advice of its own choosing with respect to the terms and conditions of the Protocol;
- B. Participant has obtained all necessary authorizations, approvals and waivers that will enable Participant to agree to the terms and conditions of the Protocol and this Offer Agreement;
- C. Participant is not an affiliate of PG&E, PG&E Corporation, or any of their affiliates;
- D. The offer provided by Participant pertains solely to Compliance Instruments that meet or will meet the requirements for Offset Credits under the California ARB Cap and Trade Regulations;
- E. Participant is submitting its offer(s) subject to all applicable laws;
- F. Except with respect to any other offer that Participant may have submitted jointly with another entity in connection with the Protocol, Participant has not engaged and will not engage in oral, written, or any other form of communication with any other entity submitting an offer to PG&E in response to PG&E's GHG Offset Credit RFO in respect to the terms of Participant's offer or the price or terms of such other entities' offer(s) in the GHG Offset Credit RFO;
- G. If Participant is selected for PG&E's shortlist and elects to continue to participate in the GHG Offset Credit RFO, then Participant represents that it shall not offer or commit the Compliance Instruments that are the subject of Participant's shortlisted offer to any other party during the exclusivity period set forth in Section IV.A of the Protocol; provided that such representation shall be binding only if and after Participant has submitted its notice to continue with PG&E;
- H. Participant will promptly notify PG&E of any material change in circumstances that may affect the Participant's ability to fulfill the terms of its offer, at any time from offer submission to PG&E's acceptance of the offer, as evidenced by PG&E's execution of an applicable agreement, or Participant's withdrawal of the offer; and
- I. Participant agrees that an electronic signature shall be viewed the same as delivery of an original duly executed document.

Participant understands and agrees that any breach by Participant of the above representations and warranties is grounds for immediate disqualification of Participant from the GHG Offset Credit RFO.

Participant further agrees that it shall execute and return to PG&E the Confidentiality Agreement (Appendix C) within four business days of receipt of written notice of its selection for PG&E's Shortlist. The Confidentiality Agreement shall be sent by email via signed pdf file to GHGRFO@pge.com.