

**MARK-TO-MARKET AMENDMENT TO
202_ BGS-RSCP SUPPLIER MASTER AGREEMENT**

This amendment (“MtM Amendment”) to the BGS-RSCP Supplier Master Agreement (as defined below) is by and between _____ (the “Company” or “EDC”) and _____ (the “BGS-RSCP Supplier”) (together, the “Parties”). This MtM Amendment is in full force and effect as of the “Start Date” as this term is defined in Section 2.

Recitals

- A. The Parties entered into that certain supplier master agreement (“SMA”) dated _____ **[insert date]**.
- B. By order dated _____ **[insert date]** (the “BGS Order”),¹ the New Jersey Board of Public Utilities (“Board” or “BPU”) approved a modification to the definition of “Forward Market Price” in the BGS-RSCP Supplier Master Agreement to be executed by winning BGS-RSCP Suppliers in the 2023 BGS-RSCP Auction.
- C. The BGS Order also approved a modification to the definition of “Forward Market Price” in existing BGS-RSCP Agreements for auction years 2021 and 2022 by means of an amendment that each BGS-RSCP Supplier could execute at its option.
- D. The BGS Order also approved the EDCs’ proposal that this modification to the 2023 BGS-RSCP SMAs in the 2023 BGS Auction, as well as in existing BGS-RSCP Agreements for auction years 2021 and 2022, only occur if all BGS-RSCP Suppliers that are parties to currently effective BGS-RSCP supplier master agreements for auction years 2021 and 2022 accept and execute the MtM Amendment on or before January 27, 2023.
- E. This MtM Amendment sets out the terms to be amended in the 202_ BGS-RSCP Supplier Master Agreement consistent with the BGS Order.

Agreement

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

¹ *I/M/O The Provision of Basic Generation Service (BGS) For The Period Beginning June 1, 2023*, BPU Docket No. ER22030127, Decision and Order dated **[insert date]**.

1. Amendment to Defined Terms. Article 1 of the BGS-RSCP Supplier Master Agreement is hereby amended as follows:

The definition of “Forward Market Price” is deleted in its entirety and is replaced with the following:

Forward Market Price – the price for On-peak Energy Forwards as determined by quotations obtained by all of the EDCs from the same independent broker(s) active in the electric markets as available.

2. Start Date.²

The Start Date for this MtM Amendment shall be June 1, 2023 provided that the following have occurred:

- a. On or before January 27, 2023, the BGS-RSCP Supplier has executed and accepted this MtM Amendment and has delivered it to the Company; and
- b. On or before January 27, 2023, all other BGS-RSCP Suppliers that are parties to currently effective BGS-RSCP supplier master agreements for auction years 2021 and 2022, regardless of the New Jersey Electric Distribution Company that is the counter-party to such agreement, have executed and accepted the MtM Amendment.

The Company or its agent shall provide formal notice to the BGS-RSCP Supplier that either: (i) all BGS-RSCP Suppliers that are parties to currently effective BGS-RSCP supplier master agreements for auction years 2021 and 2022 have executed and accepted the MtM Amendment on or before January 27, 2023, such that the MtM Amendment will go into effect June 1, 2023; or (ii) as all BGS-RSCP Suppliers that are parties to currently effective BGS-RSCP supplier master agreements for auction years 2021 and 2022 did not execute and accept the MtM Amendment on or before January 27, 2023, the MtM Amendment will not go into effect June 1, 2023 and thus, will be null and void. Such notification is expected to be provided on or prior to January 30, 2023.

² Note: The BGS-RSCP Supplier can accept this MtM Amendment at its option. This footnote is for informational purposes only and will be deleted prior to the execution of this MtM Amendment. This MtM Amendment will be delivered (partially executed by the Company) to the BGS-RSCP Supplier.

3. Miscellaneous.

- a. Except as specifically modified in this MtM Amendment, the provisions of the BGS-RSCP Supplier Master Agreement, including any currently effective amendments or supplements thereto, shall remain in full force and effect, and such provisions are hereby ratified and confirmed. If there is a conflict between the terms of this MtM Amendment and those of the BGS-RSCP Supplier Master Agreement, or any currently effective amendments or supplements thereto, the terms of this MtM Amendment shall control.
- b. All references to the BGS-RSCP Supplier Master Agreement shall refer to the BGS-RSCP Supplier Master Agreement as amended by this MtM Amendment.
- c. This MtM Amendment shall be governed by and construed under the laws of the State of New Jersey.
- d. All capitalized but undefined terms used in this MtM Amendment shall have the meaning set forth in the BGS-RSCP Supplier Master Agreement unless the context clearly indicates otherwise.
- e. This MtM Amendment may be executed in any number of counterparts, each of which shall be an original, but all of which together shall constitute one instrument.
- f. This MtM Amendment shall be binding upon and inure to the benefit of the parties and their respective heirs, administrators, personal representatives, successors and permissible assigns.
- g. All captions and paragraph headings are used for convenience only and shall not be construed as confining or limited in any way the scope or intent of the provisions of this Amendment.
- h. Execution of this MtM Amendment is not intended to and shall not constitute a waiver by the Company of any Event of Default by the BGS-RSCP Supplier.
- i. The Parties intend this MtM Amendment to implement the BGS Order. Any ambiguity in this MtM Amendment shall be resolved accordingly.

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SIGNATURES APPEAR ON SUCCEEDING PAGES]

IN WITNESS WHEREOF, the Parties hereto have caused this MtM Amendment to be executed by their duly authorized representatives as of the date first set forth above.

ATTEST:

_____ By: _____

[SUPPLIER SIGNATURES APPEAR ON SUCCEEDING PAGES]

SUPPLIER SIGNATURE PAGE TO MTM AMENDMENT

BGS-RSCP Supplier:

Effective Date of BGS-RSCP Supplier Master Agreement amended by this MtM Amendment:

ATTEST:

By: _____