

**UGI Utilities, Inc. – Electric Division
Default Service Plan V
Third Request for Proposals (“2026 RFP #3”)**

**ACCEPTABLE MODIFICATIONS TO THE EEI CONTRACT
COVER SHEET**

December 1, 2025

This document contains a list of modifications to the Cover Sheet of the Edison Electric Institute Master Power Purchase and Sale Agreement (“EEI Contract”) that are acceptable to UGI. All modifications to the Cover Sheet of the EEI Contract accepted for the benefit of a single Bidder are available to all Bidders on an optional basis. All such modifications are provided in this document.

COVER SHEET, ARTICLE 8.2 – ORIGINAL

8.2 Party B Credit Protection:

(a) Financial Information:

- ☒ Option A
☒ Option B Specify: Guarantor, if applicable
☐ Option C Specify: _____
☒ Option D

(b) Credit Assurances:

- ☐ Not Applicable
☒ Applicable

(c) Collateral Threshold:

- ☐ Not Applicable
☒ Applicable

If applicable, complete the following:

Party A Collateral Threshold: \$ 10 million; provided, however, that Party A's Collateral Threshold shall be zero if an Event of Default or Potential Event of Default with respect to Party A has occurred and is continuing or if Party A or its guarantor does not maintain an investment grade credit rating.

Party A Independent Amount: N/A

Party A Rounding Amount: \$ 50,000

(d) Downgrade Event:

- ☒ Not Applicable
☐ Applicable

If applicable, complete the following:

- ☐ It shall be a Downgrade Event for Party A if Party A's Credit Rating or the ratings of its Guarantor falls below BBB- from S&P or Baa3 from Moody's or BBB- from Fitch's of if Party A or its Guarantor is not rated by either S&P or Moody's

- ☐ Other:
Specify: _____

(e) Guarantor for Party A:

Guarantee Amount:

ACCEPTABLE MODIFICATIONS TO ARTICLE 8.2

This modification is only acceptable if Party A names a Guarantor in Article 8.2(e) of the Cover Sheet and provides UGI with an acceptable Guaranty upon contract execution.

I. 8.2 Party B Credit Protection:

(a) Financial Information:

- ☒ Option A
☒ Option B Specify: Guarantor, if applicable
☐ Option C Specify: _____
☒ Option D

(b) Credit Assurances:

- ☐ Not Applicable
☒ Applicable

(c) Collateral Threshold:

- ☐ Not Applicable
☒ Applicable

If applicable, complete the following:

Party A Collateral Threshold: \$ 10 million; provided, however, that Party A's Collateral Threshold shall be zero if an Event of Default or Potential Event of Default with respect to Party A has occurred and is continuing or if Party A or its guarantor does not maintain an investment grade credit rating.

Party A Independent Amount: N/A

Party A Rounding Amount: \$ 50,000

(d) Downgrade Event:

- ☒ Not Applicable
☐ Applicable

If applicable, complete the following:

- ☐ It shall be a Downgrade Event for Party A if Party A's Credit Rating or the ratings of its Guarantor falls below BBB- from S&P or Baa3 from Moody's or BBB- from Fitch's of if Party A or its Guarantor is not rated by either S&P or Moody's

- ☐ Other:
Specify: _____

(e) Guarantor for Party A: Insert Guarantor Name

Guarantee Amount:

This modification is only acceptable if Party A inserts “None” in Article 8.2(e) of the Cover Sheet to indicate that Party A will not have a Guarantor.

2. 8.2 Party B Credit Protection:

(a) Financial Information:

- ☒ Option A
☒ Option B Specify: ~~Guarantor, if applicable~~
☐ Option C Specify: _____
☒ Option D

(b) Credit Assurances:

- ☐ Not Applicable
☒ Applicable

(c) Collateral Threshold:

- ☐ Not Applicable
☒ Applicable

If applicable, complete the following:

Party A Collateral Threshold: \$ 10 million; provided, however, that Party A’s Collateral Threshold shall be zero if an Event of Default or Potential Event of Default with respect to Party A has occurred and is continuing or if Party A or its guarantor does not maintain an investment grade credit rating.

Party A Independent Amount: N/A

Party A Rounding Amount: \$ 50,000

(d) Downgrade Event:

- ☒ Not Applicable
☐ Applicable

If applicable, complete the following:

- ☐ It shall be a Downgrade Event for Party A if Party A’s Credit Rating or the ratings of its Guarantor falls below BBB- from S&P or Baa3 from Moody’s or BBB- from Fitch’s of if Party A or its Guarantor is not rated by either S&P or Moody’s
- ☐ Other:
Specify: _____

(e) Guarantor for Party A: None

Guarantee Amount:

COVER SHEET, AMENDMENTS TO ARTICLE 8 (PAGE 8)

Article Eight: Credit and Collateral Requirements

Section 8.1(d) shall be amended by inserting in line five after the phrase “receipt of notice” the phrase “or fails to maintain such Performance Assurance or guaranty or other credit assurance for so long as the Downgrade Event is continuing.”

Section 8.2(d) shall be amended by inserting in line five after the phrase “receipt of notice” the phrase “or fails to maintain such Performance Assurance or guaranty or other credit assurance for so long as the Downgrade Event is continuing.”

If Party A names a Guarantor that is domiciled outside of the United States in Article 8.2(e) of the Cover Sheet and provides UGI with an acceptable Guaranty upon contract execution, the following text may be added to the Cover Sheet to amend Section 8.2(a). This text should be added on page 8 under the heading Article Eight: Credit and Collateral Requirements.

Section 8.2(a) Financial Information, Option B shall be amended by inserting in line 8 after the phrase "accounting principles" the phrase "or International Financial Reporting Standards (IFRS)".

If Party A names a Guarantor in Article 8.2(e) of the Cover Sheet and provides UGI with an acceptable Guaranty upon contract execution, the following text may be added to the Cover Sheet to amend Section 8.2(a). This text should be added on page 8 under the heading Article Eight: Credit and Collateral Requirements.

Section 8.2(a) Financial Information, Option B shall be amended by inserting in line 6 after the phrase “party(s) specified on the Cover Sheet” the phrase “, if such quarterly report is available”.

If Party A inserts “None” in Article 8.2(e) of the Cover Sheet to indicate that Party A will not have a Guarantor, the following text may be added to the Cover Sheet to amend Section 8.2(a). This text should be added on page 8 under the heading Article Eight: Credit and Collateral Requirements.

Section 8.2(a) Financial Information, Option A shall be amended by inserting in line 6 after the phrase “for such fiscal quarter” the phrase “, if such quarterly report is available”.