

TRANSACTION CONFIRMATION
UGI Utilities, Inc. - Electric Division

This Transaction Confirmation (this "Confirmation") is by and between _____ or "Party A") and **UGI Utilities, Inc. – Electric Division** ("UGI" or "Party B") (each individually a "Party" and collectively the "Parties"). This Confirmation is for the sale of Energy from Seller to Buyer (the "Transaction"). Terms capitalized but not defined herein shall have the meaning ascribed to them in the Edison Electric Institute Master Power Purchase and Sale Agreement, the UGI Default Service Plan V – Third Request for Proposals dated _____, or in UGI's Default Service Supply filing (Docket No. P-2024-3049343). The provisions of the Transaction are as follows:

Trade Date January 23, 2026

Master Agreement Master Power Purchase and Sale Agreement between Party A and Party B dated _____.

Buyer UGI Utilities, Inc.
 1 UGI Drive
 Denver, PA 17517

Product Firm (LD). Load Following Service, which will follow 50% of the actual hourly requirements of UGI's GSR-1 Group, which is composed of customers with peak loads <100 kW. The expected hourly requirements are shown in Appendix A. Buyer will be responsible for all line items in PJM billing statement ("Appendix B") and Alternative Energy Credits for compliance with the AEPS Act.

"Load Following Service" means 50% of the actual hourly physical energy load of Buyer's GSR-1 Group. Seller will be responsible for all capacity, transmission and associated congestion and loss charges to the Delivery Point, renewable credits or other requirements under Pennsylvania's Alternative Energy Portfolio Standard ("AEPS"), and ancillary services, to deliver power to Buyer to the Delivery Point. Appendix B provides a list of PJM invoice line items with Buyer / Seller Responsibilities.

Delivery Point UGI Residual Aggregate

Term/Delivery Period HE 0100 Eastern Prevailing Time ("EPT") on June 1, 2026 through and including HE 2400 EPT on May 31, 2027, inclusive.

Hourly Quantity For each hour during the Term, actual hourly load quantity shall be calculated as the product of (a) 0.50 and (b) the actual hourly requirements of GSR-1 Group Customers who have not elected a choice supplier.

Monthly Quantity The sum of the Hourly Quantities for each hour during each calendar month of the Term. Monthly Quantity shall be expressed in MWh.

Fixed Contract Price \$_____ / MWh.

Retail Load Responsibility For each day during the Term, Buyer shall schedule the hourly delivery quantities of energy in the Day-Ahead Market through PJM InSchedule using service type Retail Load Responsibility ("RLR").

No later than 60 days after the end of each calendar month, Buyer shall upload the

reconciled quantity of the RLR schedule through PJM InSchedule.

Invoicing shall be done through PJM where applicable. If PJM is unable to invoice charges or credits, Buyer and Seller shall act in good faith to rectify such PJM invoice discrepancy.

Monthly Payment For each calendar month during the Term, Buyer shall pay Seller the Monthly Payment calculated as the product of (a) Fixed Contract Price and (b) the Monthly Quantity expressed in MWh.

Buyer shall pay Seller based on the quantity in Appendix A (or an alternative initial schedule approved by Buyer and used for scheduling in the month) for the applicable month. Buyer or Seller, as applicable, shall make a “True-up Payment” (as defined in the next two paragraphs) to the other Party for the difference in quantity between the initial and the reconciled schedules.

If the quantity of the reconciled schedule is greater than the quantity of the initial schedule, Buyer shall pay Seller a True-Up Payment equal to the product of (a) Contract Price and (b) the difference between the reconciled and initial schedules.

If the quantity of the reconciled schedule is less than the quantity of the initial schedule, Seller shall pay Buyer a True-Up Payment equal to the product of (a) Contract Price and (b) the difference between the initial and the reconciled schedules.

If a Capacity True-up applies, as specified below, for each calendar month of the Delivery Year that is also a calendar month of the Term, Buyer shall pay or charge Seller the Capacity True-up Payment calculated for that calendar month as described below.

Capacity True-up applies? [Yes/No]

Capacity Proxy Price \$XX.XX / MW-day.

Capacity True-up Payment The Delivery Year for purposes of this Capacity True-up Payment is June 1, 2026 to May 31, 2027. A Capacity True-up Payment applies if PJM has not issued a final capacity price for the Delivery Year for a portion, or for the entirety, of the Term, at least three (3) business days prior to the Bid Date. The Bid Date was January 22, 2026. If a Capacity True-up Payment applies, the terms of this Capacity True-up Payment will become effective on the Trade Date referenced above and will expire at the end of the Term.

For purposes of this Capacity True-up Payment:

(a) the “Capacity Price” is the price paid by Party A for capacity for the Delivery Point, in \$ per MW-day, for the Delivery Year as set forth in the PJM Agreements, or any successor; and

(b) the “Capacity True-up Payment” for a calendar month of the Delivery Year that is also a calendar month of the Term is calculated as the sum, over all days of that calendar month, of the difference between the Capacity Price actually charged for load served for the Delivery Point and the Capacity Proxy Price, multiplied by the amount of capacity for the day reported as Party A’s capacity obligation by Party B to PJM for the Transaction.

If the Capacity Price is greater than the Capacity Proxy Price, Buyer shall pay Seller the Capacity True-up Payment calculated for that calendar month; if the Capacity Price is less than the Capacity Proxy Price, Buyer shall charge Seller the Capacity True-up Payment calculated for that calendar month, and this charge shall be netted against any payment owed by Party B to Party A.

For each calendar month of the Delivery Year that is also a calendar month of the Term, to the extent that Seller’s capacity obligation is adjusted after the PJM deadline for conducting final settlement, Buyer will pay or charge Seller, as applicable, for any net difference between the payments calculated and made within the PJM deadline for conducting final settlement, and the payments calculated using the adjusted values.

Settlement Amount	For purposes of determining the Settlement Amount in accordance with Section 5 of the Master Agreement, the quantities of Energy for the remainder of the Term of this Transaction shall be the Hourly quantities from the comparable period in the prior year.
Governing Terms	Except as expressly modified herein, this Confirmation supplements, forms part of and shall be governed by the Master Agreement referenced above.
Market Rules	Except as otherwise provided herein or in the Master Agreement, all Product or marker related terms capitalized but not defined herein shall have the meaning given such terms from time to time pursuant to the PJM tariffs, operating procedures, manuals, and related documents, as amended time to time (or any successor thereto), as applicable (collectively, the “Market Rules”).

_____ and UGI execute this Confirmation effective on the Trade Date referenced above.

<p>_____</p> <p>By: _____</p> <p>Name: _____</p> <p>Title: _____</p>	<p>UGI Utilities, Inc.</p> <p>By: _____</p> <p>Name: _____</p> <p>Title: _____</p>
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Appendix A - 12-mo Load Following Requirement Estimate (50%).xls