

Contract No. 447

Supplement No. 3

Central Hudson Gas & Electric Corporation

with

Constellation Energy Generation, LLC formerly known as Exelon Generation Company, LLC

REDACTED COPY – CONFIDENTIAL TRADE SECRET STATUS REQUESTED

Type of Contract: Unforced Capacity

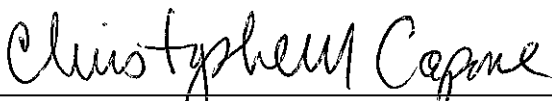
Term: May 1, 2022 – April 30, 2023

Date of Execution: February 4, 2022

Date Effective: February 2, 2022

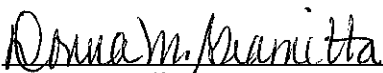
STATE OF NEW YORK)
) SS:
COUNTY OF DUTCHESS)

CHRISTOPHER M. CAPONE, being duly sworn, deposes and says that he is the Executive Vice President & CFO of the Central Hudson Gas & Electric Corporation and that he has compared the preceding copies with the original contracts (on file in the office) between Central Hudson Gas & Electric Corporation and Constellation Energy Generation, LLC formerly known as Exelon Generation Company, LLC and he does hereby certify that the same is a correct transcript therefrom and of the whole thereof.



Executive Vice President & CFO

Subscribed and sworn to before
me this 11th day of March 2022



Notary Public

DONNA M. GIAMETTA
Notary Public, State of New York
No. 01GI5067398
Qualified in Ulster County
Commission Expires Oct. 15, 2022

Buyer

CENTRAL HUDSON GAS & ELECTRIC CORPORATION

 284 South Ave
 Poughkeepsie, NY 12601

Seller

 CONSTELLATION ENERGY GENERATION, LLC formerly known as
 EXELON GENERATION COMPANY, LLC

 1310 Point Street
 Baltimore, MD 21231

Transaction Date: 02/02/2022
Confirmation Date: 02/02/2022
Trader: Michael Flannery
Deal ID: [REDACTED]

This will confirm the verbal agreement reached on the Transaction Date between CENTRAL HUDSON GAS & ELECTRIC CORPORATION ("Buyer") and CONSTELLATION ENERGY GENERATION, LLC ("Seller") (each individually a "Party" and collectively the "Parties") regarding a power capacity transaction (the "Transaction") on the following terms and conditions (the "Confirmation").

Transaction Details	
✓ Trade Type:	Power Capacity
✓ Broker:	ATF COMMODITIES
✓ Product:	"NYISO UCAP" means Unforced Capacity, as defined in the New York Independent System Operator (NYISO) Market Administration and Control Area Services Tariff, as amended from time to time ("Tariff"), subject to the following terms and conditions. Terms used in this definition which are not defined in the Master Agreement (as defined below) shall have the meaning ascribed to them in the Tariff.
✓ Delivery Point:	NYISO-ROS ICAP
✓ Delivery Period:	05/01/2022 to 04/30/2023
✓ Total Quantity:	[REDACTED] KWhs
✓ Monthly Quantity:	[REDACTED] MWs
✓ Contract Price:	USD [REDACTED] per KW-Month
✓ Other Terms and Conditions:	The following terms and conditions will apply to this Confirmation.

1. Certification:

Seller shall be obligated to indicate the Monthly Quantity and Delivery Point of the NYISO UCAP to be sold to Buyer by submitting the appropriate certification to the NYISO no later than the relevant deadline for applicable Capability Period. Buyer shall be obligated to indicate the Monthly Quantity and Delivery Point of the NYISO UCAP to be purchased from Seller by submitting the appropriate certification to the NYISO no later than the relevant deadline for the applicable Capability Period.

2. Buyer's Damages Associated with Seller's Failure to Timely Certify:

If Seller fails to certify the NYISO UCAP for an applicable Capability Period, such failure is not due to Force Majeure and Buyer has fulfilled its obligations under the Product which is the subject of this Transaction, then Seller shall pay to Buyer, on the date payment would otherwise be due to Seller hereunder, an amount equal to the positive difference, if any, obtained from subtracting the Contract Price from the Capacity Replacement Price. The remedy set forth herein shall be the sole remedy for Seller's unexcused failure to perform and for the purposes of the Product which is the subject of this Transaction, shall supersede and replace the relevant provisions in the Master Agreement.

3. Seller's Damages Associated with Buyer's Failure to Timely Certify:

If Buyer fails to certify the NYISO UCAP for an applicable Capability Period, such failure is not due to Force Majeure and Seller has fulfilled its obligations under the Product which is the subject of this Transaction, then Buyer shall pay to Seller, on the date payment would otherwise be due to Seller hereunder, an amount equal to the positive difference, if any, obtained from subtracting the Capacity Sales Price from the Contract Price. The remedy set forth herein shall be the sole remedy for Buyer's unexcused failure to perform and for the purposes of the Product which is the subject of this Transaction, shall supersede and replace the relevant provisions in the Master Agreement.

4. Both Parties Fail To Certify:

If both Parties fail to timely certify the Product on any one occasion, neither Party shall be entitled to any damages or remedies hereunder or the Master Agreement for such occasion.

5. Payments:

If Seller and Buyer enter into a Transaction with respect to the Product for a Delivery Period which exceeds one month, the Parties agree that Buyer shall be obligated to pay for such NYISO UCAP on a monthly basis for each month in the Delivery Period, which amount, in a given month, shall be equal to the Monthly Quantity times Contract Price.

6. Additional Definitions:

"Capacity Replacement Price" means (a) the price at which Buyer, acting in a commercially reasonable manner, purchases a replacement for that amount of the NYISO UCAP not delivered by Seller, plus costs reasonably incurred by Buyer in purchasing such substitute NYISO UCAP, or at Buyer's option, (b) the market price for that amount of the NYISO UCAP which shall be exclusively determined by utilizing the Market-Clearing Price applicable to the ICAP Spot Market Auction for the relevant month; provided, however, IN NO EVENT SHALL SUCH PRICE INCLUDE ANY PENALTIES OR SIMILAR CHARGES, NOR SHALL BUYER BE REQUIRED TO UTILIZE OR CHANGE ITS UTILIZATION OF ITS OWNED OR CONTROLLED ASSETS, INCLUDING CONTRACTUAL ASSETS, OR MARKET POSITIONS TO MINIMIZE SELLER'S LIABILITY. For purposes of the Product, this definition of "Capacity Replacement Price" shall supersede and replace the definition of "Replacement Price", if any, in the Master Agreement.

"Capacity Sales Price" means (a) the price at which Seller, acting in a commercially reasonable manner, resells that amount of the NYISO UCAP not received by Buyer, deducting from such proceeds any costs reasonably incurred by Seller in reselling such NYISO UCAP, or at Seller's option (b) the market price for that amount of the NYISO UCAP which shall be exclusively determined by utilizing the Market-Clearing Price applicable to the ICAP Spot Market Auction for the relevant month; provided, however, IN NO EVENT SHALL SUCH PRICE INCLUDE ANY PENALTIES OR SIMILAR CHARGES, NOR SHALL SELLER BE REQUIRED TO UTILIZE OR CHANGE ITS UTILIZATION OF ITS OWNED OR CONTROLLED ASSETS, INCLUDING CONTRACTUAL ASSETS, OR MARKET POSITIONS TO MINIMIZE BUYER'S LIABILITY. For purposes of this Product, this definition of "Capacity Sales Price" shall supersede and replace the definition of "Sales Price", if any, in the Master Agreement.

"ICAP Spot Market Auction" means the auction results for the NYISO UCAP which are listed on the NYISO website at <https://www.nyiso.com/markets>.

7. Representations and Warranties:

As of the Transaction Date and on each date on which delivery occurs, each Party hereby represents and warrants that: (i) the Transaction documented by this Confirmation and each delivery constitutes a "forward contract" as defined in the U.S. Commodity Exchange Act, as amended, and the applicable regulations thereunder; (ii) it is a commercial market participant with respect to the Product being sold and purchased hereunder, and is entering into the Transaction in connection with its business; (iii) it intends to make or take physical delivery of the Product in accordance with the terms set forth herein; and (iv) it is not entering into the agreement for hedging, speculating or investment purposes.



All provisions contained or incorporated by reference in the ISDA Gas and Power dated as of April 07, 2011, as amended, between Buyer and Seller will govern this Confirmation except as expressly modified herein.

Please confirm that the foregoing correctly sets forth the terms and conditions of our agreement by returning via fax or email to the contact information below:

Fax: +1 (410) 468-3540

PDF Email: constellationconfirmsdept@constellation.com

For inquiries only: confirms1@exeloncorp.com

IN WITNESS WHEREOF, the Parties have caused this Confirmation to be duly executed as of the Confirmation Date. We are pleased to have concluded this Transaction.

Regards,

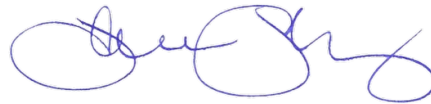
CONSTELLATION ENERGY GENERATION, LLC


Michael Pechin
Vice President, Wholesale Operations

Michael Pechin


Vice President, Wholesale Operations

ACKNOWLEDGED AND AGREED:



James Jolly, Energy Buyer
CENTRAL HUDSON GAS & ELECTRIC CORPORATION



 2/4/2022

2/4/2022



ATF Commodities, LLC

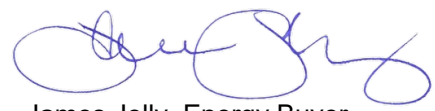
Confirmation of Transaction

NYISO Rest Of State Capacity

- ✓ Deal No : [REDACTED]
- ✓ Trade Date : 02/02/2022
-
- ✓ To : James Jolly
Centra Hudson Gas & Electric Corporation
- ✓ From : ATF Commodities, LLC
1688 Meridian Ave. Suite 700
Miami Beach, Florida 33139
Telephone: (212) 220-0303
-
- ✓ Buyer : Centra Hudson Gas & Electric Corporation
James Jolly
284 South Avenue
Poughkeepsie, NY 12601
- ✓ Seller : Constellation Energy Generation LLC
Michael Fannery
1310 Point Street, 8th Floor
Baltimore, MD 21231
-
- ✓ Period : 05/01/2022 thru 04/30/2023
- ✓ Schedule : Monday to Sunday, HE0100 - HE2400, including NERC holidays
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- ✓ Unit Quantity : [REDACTED] MWh per Month
- ✓ Total Quantity : [REDACTED] MWh
-
- ✓ Delivery Point : NYISO - Rest of State
- ✓ Delivery Method : Physical
-
- ✓ Price : [REDACTED] USD/KW*Month
-
- ✓ Commission Rate : [REDACTED] USD/MWh
-
- ✓ Total Amount Due : ATF Commodities, LLC is to receive [REDACTED] USD from Centra Hudson Gas & Electric Corporation with invoice forthcoming

Trading futures, swaps and any derivatives thereof (collectively "Commodity Interests") involve substantial risk and are not appropriate for everyone. Past performance is not indicative of future results. The buyer and seller understand ATF Commodities LLC ("ATF") has acted as agent for the buyer and seller solely for the purpose of matching up the buyer and seller to a transaction(s) involving Commodity Interests. The buyer and seller must carefully review confirmations and statements sent by ATF and the buyer and seller must report, in writing to ATF, of any errors on any such confirmation(s) and statement(s). Failure to notify ATF in writing within twenty four (24) hours after an order(s) was effected by ATF of any error or omission will bind the buyer and seller to the terms of such confirmation(s) or statement(s), as the case may be. Failure to object to such confirmation(s) and statement(s) in writing shall be deemed ratification of all actions taken by ATF. The buyer's and seller's failure to receive a trade confirmation or statement of orders shall not relieve the buyer and seller of the obligation to object as set out herein. The fees charged by ATF for executing and/or reporting any Commodity Interests through ATF are a negotiated fee which may not be the same fees as charged in similar transactions with other brokers. All aspects and terms of each transaction involving Commodity Interests are determined and agreed solely by the buyer and seller and compliance with the terms of such transaction is strictly the obligation of the buyer and seller. The buyer and seller agree that it is capable of understanding the risks in proceeding with such transactions, assessing the merits thereof, and, in fact, understands and accepts the terms of such transactions and assumes the risks attendant thereto. ATF shall not be responsible for either the buyer's or seller's performance of its respective obligations with respect to executing and/or reporting such transactions for the buyer or seller. ATF shall have no liability to either the buyer or seller in the event the buyer or seller, as applicable, is prohibited or restricted from entering into such transactions or if such transaction is voided or rejected, including without limitation, by the buyer, seller, exchange, contract market or the buyer's or seller's clearing facility, as applicable.


2/4/2022


James Jolly, Energy Buyer
Central Hudson Gas & Electric
February 4, 2022 1403