



Subscriber Organization Name: Nautilus Owner 2020, LLC,  
Nautilus US Power Holdco, LLC SO Number:  
20A2325740004562, 21A2340820004650  
Utility Service Territory: BGE, Delmarva,  
Pepco, Potomac Edison  
Address: 200 North LaSalle, Suite 2630,  
Chicago, IL 60601  
Phone: 1-866-969-4129

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## Maryland Community Solar Contract Summary

|  |   |                                   |
|--|---|-----------------------------------|
| <b>Customer Name</b>                                     | <b>Paul Kelly</b>   | Reference Page or Section         |
| <b>Utility Service Territory</b>                         | [FILL IN BY CUSTOMER]   |                                   |
| <b>Effective Date of Agreement</b>                       | This Agreement is effective once signed by both parties   |                                   |
| <b>Term</b>  | 25 Years<br>Contract renewed automatically for successive one-year increments Notice of termination should be provided at least thirty (30) days in advance.  | Agreement Section 2, Exhibit B.4. |
| <b>Estimated date CSEGS will begin producing credits</b> | Dates are subject to change due to weather, construction, jurisdictional and utility delays.  |                                   |
| <b>Subscription Type</b>                                 | Variable percentage of subscriber usage – up to 90% of historical annual baseline usage or from 90% to 100% of historical annual baseline usage   | Agreement Section 3               |
| <b>Subscription Price</b>                                | The Subscription Price is a % discount to the Electric Utility’s rate for Bill Credits Low to Moderate Income (LMI)<br>- 25% Non-LMI - <b>10%</b><br>All eligible Subscribers will receive a <b>10%</b> discount on the Effective Date of this Community Solar Subscription Agreement. Subscribers who provide valid proof of LMI eligibility will be notified by Seller confirming that the LMI discount of 25% has been approved. | Disclosure Page, and Exhibit A    |
| <b>Annual or Monthly Fees</b>                            | N/A   |                                   |
| <b>Early Termination or Cancellation Fees and Terms</b>  | N/A   | Agreement Section 2               |

|                                     |   |                            |
|-------------------------------------|---|----------------------------|
| <p><b>Other Fees</b></p>            | <p>Any payment not received within fifteen (15) days of the due date will accrue interest annually at eight percent (8%) (or the maximum rate permitted under applicable law, if less).</p> <p>There is a 2.9% processing fee for credit card transactions.</p> | <p>Agreement Section 8</p> |
| <p><b>Other Important Terms</b></p> | <p>N/A</p>  |                            |

**Full Contract Terms:** Review the full terms and conditions of the subscription contract. This summary does not include all relevant terms of the subscription contract.

Subscriber Initials: *Paul Kelly*      Date November 15 2025

Agent Name:

**COMMUNITY SOLAR SUBSCRIPTION AGREEMENT**

This Community Solar Subscription Agreement (the “Agreement”) is entered into as of November 15 2025, (the “Effective Date”) by and between Nautilus Community Solar, LLC (“Seller” or “we” of “us”) and the Subscriber named above (each a “Party” and collectively the “Parties”), pursuant to which Subscriber will subscribe for Community Solar Credits (defined below) produced by the solar photovoltaic system described herein (the “System”) participating in the Community Solar Program that corresponds to your current utility provider, as identified in Exhibit A (the “Program”).

1. **Community Solar Credits.** This Agreement is between “you” or the “Subscriber,” and Seller, for your subscription to a percentage of the energy generated by the System (the “Subscription”), which will generate kWh or monetary bill credits that reduce your utility bill (“Community Solar Credits” or “Credits”). For Credits received on your utility bill, you will pay Seller the monetary value of such Credits minus the Discount, as defined in Exhibit A, such that your savings equal the Discount for the community solar portion of your bill.

2. **Subscription Term; Allocation Date; Cancellation or Transfer.** The Subscription Term (the “Term”) will commence on the date on which Credits are first accumulated toward your allocation as processed by the local electric utility (“Allocation Date”). The Term of this Agreement shall be for 25 years, however, you may cancel this Agreement for any reason with no penalty by notifying Seller in accordance with Exhibit “A”. If this Agreement is terminated within three (3) days of execution of the Agreement, it may be terminated in accordance with the attached Exhibit “C”. Following your notice to cancel, we will promptly direct the electric utility to cease allocating Credits to you from the System. In our experience, it could take the utility up to 180 days to process the cancellation. You may also transfer this Agreement to another utility account provided that we determine that such account is eligible to receive Credits from the System, and the owner of such account accepts the terms of this Agreement. Within thirty (30) days, we will notify you in writing that your transfer has been processed by the utility however, you are required to continue paying for the Credits that you receive for up to 180 days, in accordance with the terms of this Agreement.

3. **Subscription Size; Reallocation; Termination by Seller.** Your initial Subscription size will be calculated by us to generate Credits no greater

than your estimated annual electricity cost. We may adjust your Subscription size at any time without notice, provided that we will never set a Subscription size that would generate Credits greater than your estimated annual electricity cost. Credits in excess of annual use will be paid out to You at a rate that may be less than the cost of the Credit. Changes to electricity usage may result in a loss of Credit value. Credits will be allocated to your account in accordance with the Program requirements by Seller. We may reallocate your Subscription to a different solar photovoltaic system participating in the Program at any time, by providing notice to you, in which case such system will become the "System" under the terms of this Agreement. We may terminate your Subscription at any time by providing notice to You.

4. **Billing Service Provider.** The initial Billing Service Provider for this Agreement is Nautilus Community Solar, LLC. Seller may change the Billing Service Provider at any time by notifying you in writing. On a monthly basis during the Term, we will invoice you for Credits you receive, in an amount equal to the value of the Credits received on your utility bill minus the Discount. Seller is entitled to process and collect on invoices per the Billing Service Provider's terms of service.

5. **Relocation.** A subscriber may transfer a subscription to another property if the subscriber moves within the service territory served by the Program. Such request shall be processed within thirty

(30) days of Us receiving notice of such transfer.

6. **Credit, Data Collection, and Privacy.** Except in the case of low- or moderate-income retail subscribers, We shall apply uniform standards when evaluating a potential subscriber's creditworthiness in determining whether to offer a subscription. Further, We will not disclose energy usage or personally identifiable information about a You, or your billing, payment, and credit information, without the your consent. Such information may only be disclosed for the sole purpose of facilitating billing, bill collection and credit reporting.

7. **Customer Support Provider.** The initial Customer Support Provider for this Agreement is Nautilus Community Solar, LLC, whose contact information is:

Email: [Customercare@nautilussolar.com](mailto:Customercare@nautilussolar.com) phone: 1-866-969-4129

Seller may change the Customer Support Provider at any time by notifying you in writing. Subscriber should contact the Customer Support Provider in the event of any questions or concerns.

8. **Default.** You will be in default under this Agreement if you fail to make any payment when it is due and such failure continues for a period of ten (10) days. If this Agreement is in default, Seller may terminate this Agreement. Upon any such termination, you will be responsible for paying any outstanding balance for Credits previously received or received for up to 180 days after termination, but will not be liable to us for any other amounts.

9. **Solar Incentives; Environmental Attributes.** You acknowledge that you have no right to, and you disclaim any right to, Solar Incentives or Environmental Attributes related to the System or the solar energy generated by your Subscription. "Solar Incentives" means any accelerated depreciation, installation, or production-based incentives, investment tax credits and subsidies, and all other solar or renewable energy subsidies and incentives. "Environmental Attributes" means, without limitation, carbon trading credits, renewable energy credits or certificates, emissions reduction credits, emissions allowances, green tags, or tradable renewable credits.

10. **Assignment.** Seller may assign, or transfer its rights and obligations under this Agreement to any third party.

11. **Limitation of Liability.** In no event shall either Party be liable to the other for damages under this Agreement that exceed an amount equal to three months of the average invoice to Subscriber under this Agreement.

12. **Governing Law & Dispute Resolution.** The laws of Maryland shall govern this Agreement without giving effect to conflict of laws principles. Any disputes shall be resolved in accordance with the laws of Maryland, and such remedies available at law, but subject to the limitation of liability described in Section 8.

13. **Notices.** All notices under this Agreement shall be in writing and shall be by personal delivery, electronic mail, overnight courier, or certified, or registered mail, return receipt requested, and deemed received upon personal delivery. Notices to Subscriber

shall be sent to the address in the Subscriber Information specified above. Notices to Seller shall be sent to the address set forth below or such other address as Seller may subsequently specify in writing.

Nautilus Community Solar, LLC 200 North LaSalle, Suite 2630  
Chicago, IL 60601 Attn: Legal

14. **Electronic Approval.** This Agreement may be executed and delivered in one or more identical counterparts, each of which is an original, and all of which together constitute only one agreement between the Parties. Delivery of an executed counterpart of this Agreement, has the same effect as delivery of an executed original of this Agreement. Each Party intends and agrees that this Agreement may be executed by manual or electronic signature. Any electronic signatures of the parties included in this Agreement are intended to authenticate this writing and shall be deemed a binding acceptance of this Agreement having the same force and effect as a manual signature. Electronic signature, as used herein, means any electronic sound, symbol, or process attached to or logically associated with a record and executed and adopted by a party with the intent to sign such record, included facsimile or email electronic signatures, pursuant to the Maryland Uniform Electronic Transactions Act, as amended from time to time (Md. Code, Com. §21-101 et seq.).

15. **Additional Terms and Conditions.** Additional Terms and Conditions are provided on Exhibit B.

16. **Entire Agreement.** This Agreement contains the entire agreement between the Parties regarding the Subscription for Community Solar Credits. There are no other agreements regarding this Agreement, either written or oral. Any change to this Agreement must be in writing and signed by both Parties. If any portion of this Agreement is determined to be unenforceable, the remaining provisions shall be enforced in accordance with their terms or shall be interpreted or re-written so as to make them enforceable.

**Acknowledged and agreed:**

**SUBSCRIBER**

Paul Kelly

Signed: *Paul Kelly*

Date: November 15 2025

**SELLER**

Signed: Brett Smith, Authorized Signatory

**EXHIBIT A**

**CONTRACT SUMMARY DISCLOSURE AND NOTICE OF SUBSCRIPTION**

### Contract Summary

|  |   |
|--|---|
| Name                                   | Paul Kelly  |
| Email address                          | saltydogpk@aol.com  |
| Phone number                           | 301-502-4304  |
| Utility service address                | 321 Sayers Forrest dr , Queenstown  |
| Utility account number                 |   |
| Discount                               | Non-LMI - 10%%<br>Low to Moderate Income (LMI) - 25%%<br>All eligible Subscribers will receive a 10% discount on the Effective Date of this Community Solar Subscription Agreement. Subscribers who provide valid proof of LMI eligibility will be notified by Seller confirming that the LMI discount of 25%% has been approved. |
| Program                                | Potomac Edison  |
| System Name                            | [To be provided to customer after allocation to a project]  |
| Location of System                     | [To be provided to a customer after allocation to a project]  |
| Cost per Credit                        | Retail Rate with the discount rate described herein.  |
| Effective Date of Enrollment           | November 15 2025  |
| Subscriber Organization Account Number | 20A2325740004562<br>21A2340820004650  |
| Subscriber Organization Name           | Nautilus US Power Holdco, LLC   |
| Notice Required for Termination        | 90 days   |

Subscriber hereby acknowledges receipt of this Contract Summary Disclosure and Notice of Subscription Form:

Paul Kelly

Customer Name

November 15 2025

Date

Title(if applicable)

**EXHIBIT B**  
**ADDITIONAL TERMS AND CONDITIONS**

**1. Pricing.**

1. Full retail rate of electricity discounted as described herein.
2. Estimate of subscription price as a flat monthly rate: [To be provided to Customer once allocated to a project]

**2. Production and System Performance**

1. The estimated system production is [To be provided to a Customer once allocated to a project]
2. Your estimated savings are [To be provided to a Customer once allocated to a project]
3. These estimates are based on tools and analysis commonly used in the solar industry which may include, but are not limited, Helioscope, PVWatts, and PVSyst.

**3. Additional Charges.**

1. Description of any one-time charges (i.e. enrollment fee): N/A
2. Description of any recurring fees: there is a 2.9% transaction fee for payments made with credit card
3. Description of early termination fee: N/A
4. Late Fees: Any payment not received within fifteen (15) days of the due date

**4. Contract Renewal**

1. This Agreement shall automatically renew for successive one year increments at the end of the Term unless either Party provides notice of termination to the non-terminating Party
2. We shall provide You with notice of such renewal at least thirty (30) days prior to the extension. Such notice shall include any new or modified terms as applicable to the renewal.

**5. Dispute Resolution**

1. All claims and disputes arising under or relating to this Agreement are to be settled by binding arbitration in the state of Maryland or another location mutually agreeable to the parties. An award of arbitration may be confirmed in a court of competent jurisdiction.

**6. Miscellaneous**

1. Maryland Public Service Commission toll-free telephone number: 410-767-8000
2. Evidence of Insurance: Provided upon request.
3. Maintenance shall be provided by a qualified operations and maintenance provider for the duration of the term.
4. We make no representations or warranties relating to the tax implications of subscribers receiving bill credits.
5. We will notify you in the event of any outage that lasts or is intended to last more than three (3) days. Such notice will include a more detailed description of the nature of the outage, the estimated length of the outage, and the estimated reduction in bill credits You will receive as a result of the diminished production.
6. This Agreement does not include any applicable utility charges which may include, but are not limited to, transmission and distribution charges.
7. Any unsubscribed production shall not be Your responsibility.
8. Upon thirty (30) days notices, You may decrease or increase (increase subject to availability) Your allocation.

**EXHIBIT C**  
**STATUTORY FORM OF NOTICE OF CANCELATION FROM MARYLAND**  
**COMMERCIAL LAW CODE § 14-302**

Notice of Cancellation (Enter date of  
transaction)

.....  
(Date)

You may cancel this transaction, without any penalty or obligation, within three business days from the above date.

If you cancel, any property traded in, any payments made by you under the contract or sale, and any negotiable instrument executed by you will be returned within 10 business days following receipt by the seller of your cancellation notice, and any security interest arising out of the transaction will be canceled.

If you cancel, you must make available to the seller at your residence, in substantially as good condition as when received, any goods delivered to you under this contract or sale; or you may, if you wish, comply with the instructions of the seller regarding the return shipment of the goods at the seller's expense and risk.

If you do make the goods available to the seller and the seller does not pick them up within 20 days of the date of your notice of cancellation, you may retain or dispose of the goods without any further obligation. If you fail to make the goods available to the seller, or if you agree to return the goods to the seller and fail to do so, then you remain liable for performance of all obligations under the contract.

To cancel this transaction, mail or deliver a signed and dated copy of this (address of  
seller's place of business) (name of seller)

....., at not later than midnight of (date) I hereby cancel this  
transaction.

.....  
(date)

.....  
(Buyer's signature);