

**COMMONWEALTH OF MASSACHUSETTS
DEPARTMENT OF PUBLIC UTILITIES**

INFORMAL REVIEW – DYNEGY ENERGY SERVICES (EAST), LLC (CS-166)

SETTLEMENT

Dynegy Energy Services (East), LLC (“Company”) and the Delegated Commissioner of the Massachusetts Department of Public Utilities (“Delegated Commissioner”) (collectively, the “Settling Parties”) enter into this settlement (“Settlement”), dated as of May 16, 2025, regarding the Delegated Commissioner’s November 20, 2024 notice of her initiation of an informal review of the Company (“Informal Review”).

RECITALS

WHEREAS, the Informal Review was issued pursuant to G.L. c. 30A and 220 CMR 11.07, and Order Establishing Final Interim Guidelines for Competitive Supply Investigations and Proceedings, D.P.U. 16-156-A (2017), including Attachment A thereto (“Interim Guidelines”);

WHEREAS, as part of the Informal Review, the Company received a letter from the Delegated Commissioner dated November 20, 2024, which references the Company’s letter dated November 1, 2024 responding to questions about certain May 2024 enrollments in the Quincy, Andover, Belchertown, Boxford, and Malden municipal aggregation programs (“May Enrollments”);

WHEREAS, the Company provides services to various Massachusetts municipal aggregation programs (“Massachusetts Aggregations”);

WHEREAS, unless otherwise defined herein, capitalized terms shall be given the meanings set forth in Section 2 of the Interim Guidelines;

WHEREAS, the Settling Parties have engaged in multiple informal communications about the Company’s service to Massachusetts Aggregations;

WHEREAS, the Company has responded to multiple requests for information issued by the Delegated Commissioner during the course of the informal review process;

WHEREAS, the Settling Parties have raised or may have raised competing and disputed claims regarding various matters contained in the Informal Review, but wish to resolve all matters contained in the Informal Review and all matters raised or that could have been raised during the informal review process regarding the Company’s service to Massachusetts Aggregations, on the mutually agreeable terms specified in Article 1 and Article 2, and without establishing any new precedent or principle applicable to any other proceedings;

NOW THEREFORE, in consideration of the exchange of promises and covenants contained herein, the legal sufficiency of which is hereby acknowledged, the Settling Parties agree to the following:

ARTICLE I: TERMS OF SETTLEMENT

Section 1.1 Overview.

(a) This Settlement constitutes an “informal remedial plan,” as those words are used in Section 3 of the Interim Guidelines.

(b) The “Effective Date” of this Settlement is June 1, 2025.

(c) Compliance with this informal remedial plan resolves and settles all claims alleged by the Informal Review or which the Informal Review alleged or could have alleged, whether known or unknown, against the Company, its parent corporations, affiliates, subsidiaries and subdivisions, officers, employees or shareholders, as well as any of its successors, assigns, and/or purchasers of all or substantially all of its assets, based on facts contained in documents and responses provided by the Company to the Delegated Commissioner up to the Effective Date and facts regarding the Company’s processing of opt-out notices from customers who did not want to participate in the Massachusetts Aggregations.

Section 1.2 Issuance of Courtesy Credits.

(a) The Company will provide a \$100 courtesy credit to each of the 58 May Enrollment customers that were switched to and received service from the Company.

(b) The Company will provide a \$25 courtesy credit to each of the 2,802 May Enrollment customers for which the Company successfully rescinded the enrollment and that never received service from the Company.

(c) The issuance of courtesy credits described in subsections (a) and (b) of this Section 1.2 shall be conditioned on each municipality’s prior agreement as further outlined in Section 5.6 of the municipality’s Electric Service Agreement.

Section 1.3 Civil Penalties. The Company shall not be subject to civil penalties for any violation alleged to have occurred up to the Effective Date.

Section 1.4 Notification. Company shall notify the Department within seven (7) days after all the courtesy credits described in Section 1.2(a)-(b) have been issued. The Company shall also notify the Department the number of each type of courtesy credit issued per municipality.

ARTICLE II: SETTLEMENT CONDITIONS

Section 2.1 This Settlement shall not be deemed in any respect to constitute an admission by any Settling Party that any allegation or contention made in the informal review process is true or false. Nothing in this Settlement shall constitute an admission by the Company that any violation of any law or other form of wrongdoing has occurred, or that any liability to any Settling Party or third party exists, and any such liability is expressly denied by the Company.

Section 2.2 The making of this Settlement establishes no principles and shall not be deemed to foreclose any Settling Party from making any contention in any future proceeding or investigation, except as to those issues that are stated in this Settlement as being resolved by this Settlement.

Section 2.3 This Settlement is the product of settlement negotiations. The Settling Parties agree that the content of those negotiations (including any workpapers or documents produced in connection with the negotiations) are confidential. Notwithstanding the above, the Settling Parties may disclose to Quincy, Andover, Belchertown, Boxford, and Malden that the Massachusetts Department of Public Utilities has approved issuance of courtesy credits pursuant to Section 1.2.

Section 2.4 Furthermore, all offers of settlement are without prejudice to the position of any Settling Party or participant presenting such offer or participating in such discussion, and, except to enforce rights related to this Settlement or defend against claims made under this Settlement, and that they will not use the content of said negotiations in any manner in this or any other matter involving one or more of the Settling Parties, or otherwise.

Section 2.5 The provisions of this Settlement are not severable. Should any government agency or court of competent jurisdiction declare any provision to be unenforceable, the Settling Parties shall renegotiate such terms in good faith to restore the intended effect of the provision to the extent permitted by law.

Section 2.6 This Settlement is contingent upon the provision of accurate and truthful information by the Settling Parties during the settlement negotiation process.

Section 2.7 The Delegated Commissioner or the two other Massachusetts Department of Public Utilities Commissioners may permit deviation from any Company performance obligation under this Settlement for good cause shown.

Section 2.8 The terms of this Settlement shall be governed by Massachusetts law and not the law of some other state.

Section 2.9 The signatories listed below represent that they are authorized on behalf of their principals to enter into this Settlement. For the avoidance of doubt the Delegated Commission is signing on behalf of and binds the Massachusetts Department of Public Utilities to this Settlement.

Section 2.10 This Settlement may be signed in counterparts each of which shall be deemed an original and all of which together shall constitute one in the same document.

[SIGNATURES ON FOLLOWING PAGE]

<p>CECILE M. FRASER DELEGATED COMMISSIONER DEPARTMENT OF PUBLIC UTILITIES By her attorney,</p> <p><u>/s/ Lauren Morris</u> Lauren Morris, Esq. Prosecuting Officer Department of Public Utilities One South Station Boston, MA 02110</p>	<p>DYNEGY ENERGY SERVICES (EAST), LLC</p> <p> Gabe Vazquez VP & Associate General Counsel</p>
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