

Arcadia Power, Inc.

Schedule of Purchase and Retirement of Renewable Energy
Credits From Wind and Solar Facilities for the Year Ended
December 31, 2021, and Independent Accountant's Report

Independent Accountant's Report

Board of Directors of Arcadia Power, Inc.

We have examined management of Arcadia Power, Inc.'s assertion that the accompanying schedule of purchase and retirement of renewable energy credits from wind and solar facilities of Arcadia Power, Inc. for the year ended December 31, 2021 (the "Schedule"), is presented in accordance with management's primary criteria, as set forth therein. Arcadia Power, Inc.'s management is responsible for its assertion. Our responsibility is to express an opinion on management's assertion based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants (AICPA). Those standards require that we plan and perform the examination to obtain reasonable assurance about whether management's assertion is fairly stated, in all material respects. An examination involves performing procedures to obtain evidence about management's assertion. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material misstatement of management's assertion, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the engagement.

In our opinion, management's assertion that the Schedule, is presented in accordance with management's primary criteria as set forth therein is fairly stated, in all material respects.

Deloitte + Touche LLP

July 14, 2023

Arcadia Power, Inc.

Schedule of Purchase and Retirement of Renewable Energy Credits From Wind Facilities for the Year Ended December 31, 2021

Background:

Arcadia Power, Inc. (the "Company" or "Arcadia") was incorporated in June 2013 and began operations in June 2014. The Company is the first nationwide energy service providing consumers across all 50 states access to clean energy and savings. Arcadia Power's platform integrates with a member's existing utility account to give them easy access to clean energy, home efficiency products, customized energy savings plans, community solar, etc.—all through their monthly utility bill. Arcadia Power purchases and retires renewable energy credits (RECs) to offset our customers' respective energy usage based on product offering. For the year ended December 31, 2021, Arcadia Power has asserted the primary criteria related to the purchase and retirement of RECs.

Primary Criteria:

1. Arcadia Power, Inc. purchased and retired a sufficient quantity of Renewable Energy Credits "RECs" to match our sales of clean energy to customers in 2021.
2. The RECs that we purchased were also produced in 2021.
3. The wind farms that produced the purchased RECs are based in the United States and are less than 15 years old.

Clean Energy of Customers in 2021 and Purchased RECs.

Customers' Clean Energy Usage (kwh) ¹	Required RECs ²	Purchased and Retired RECs ³
1,172,604,430	1,172,604	1,176,693

Notes:

1. Clean energy usage is the aggregate usage across Arcadia's REC, SmartRate and Flat bill products.
2. 1,000 kWh is the equivalent of one (1) REC.
3. Purchased and retired RECs were all produced in 2021 by respective wind farms.

Certificate Vintage Year:	Quarter	Type of REC:	Facility ID:	Wind Farm / Asset:	First Year of Operation:	Less than 15 Years Old:	RECs Purchased:	Retirement:
2021	2	Wind	202	Goldthwaite Wind Energy Center	2013	Y	62,500	Confirmed by Ercot Admin
2021	2	Wind	1384	Mesteno Wind Power	2019	Y	106,934	Confirmed by Ercot Admin
2021	3	Wind	1384	Mesteno Wind Power	2019	Y	107,315	Confirmed by Ercot Admin
2021	4	Wind	1384	Mesteno Wind Power	2019	Y	93,181	Confirmed by Ercot Admin
2021	4	Wind	137	Notrees Wind Farm	2009	Y	64,244	Confirmed by Ercot Admin
2021	3	Wind	137	Notrees Wind Farm	2009	Y	34,962	Confirmed by Ercot Admin
2021	4	Wind	202	Goldthwaite Wind Energy Center	2013	Y	111,744	Confirmed by Ercot Admin
2021	3	Wind	202	Goldthwaite Wind Energy Center	2013	Y	13,256	Confirmed by Ercot Admin
2021	1	Wind	Gen2670	California Ridge	2012	Y	434	Confirmed by NAR
2021	2	Wind	Gen2670	California Ridge	2012	Y	526	Confirmed by NAR
2021	3	Wind	Gen2670	California Ridge	2012	Y	40	Confirmed by NAR
2021	2	Wind	GEN1291	Cohocton	2009	Y	2,500	Confirmed by NAR
2021	4	Wind	GEN2532	Thunder Ranch Wind Project LLC	2017	Y	108,994	Confirmed by NAR
2021	4	Solar	1430	Holstein 1 Solar	2020	Y	3,506	Confirmed by Ercot Admin
2019	1	Wind	GEN2125	Cedar Bluff Wind LLC	2015	Y	58,031	Confirmed by NAR
2019	2	Wind	GEN2172	Waverly Windfarm LLC	2015	Y	31,162	Confirmed by NAR
2019	1	Wind	GEN2666	Pratt Wind LLC	2018	Y	15,022	Confirmed by NAR
2019	1	Wind	GEN2390	Ninnescah Wind Energy	2016	Y	65,941	Confirmed by NAR
2019	1	Wind	GEN2333	Kay County Wind Farm	2015	Y	41,974	Confirmed by NAR
2019	1	Wind	GEN2390	Ninnescah Wind Energy	2016	Y	286	Confirmed by NAR
2019	1	Wind	GEN2125	Cedar Bluff Wind LLC	2015	Y	73,480	Confirmed by NAR
2019	2	Wind	GEN2666	Pratt Wind LLC	2018	Y	11,814	Confirmed by NAR
2019	1	Wind	GEN2486	Osborn Wind Energy LLC	2016	Y	13,904	Confirmed by NAR
2019	1	Wind	GEN2487	Osborn Wind Energy LLC	2016	Y	16,580	Confirmed by NAR
2019	4	Wind	GEN2666	Pratt Wind LLC	2018	Y	25,000	Confirmed by NAR
2019	1	Wind	GEN2172	Waverly Windfarm LLC	2015	Y	22,906	Confirmed by NAR
2019	2	Wind	GEN2300	Slate Creek Wind Project LLC	2015	Y	20,898	Confirmed by NAR
2019	2	Wind	GEN335	Spearville 3 LLC	2012	Y	16,221	Confirmed by NAR
2019	1	Wind	GEN2666	Pratt Wind LLC	2018	Y	4,397	Confirmed by NAR
2019	2	Wind	GEN317	Cimarron Windpower II	2012	Y	23,980	Confirmed by NAR
2019	1	Wind	GEN2531	Rock Creek Wind Project LLC	2017	Y	24,961	Confirmed by NAR

RECs Purchased within Green-e vintage requirement window: 1,176,693

Table above provides a summary of the REC certificate year, type of REC purchased, first year of operation of the wind farm and verification of REC retirement.