

DISCLOSURE STATEMENT

Electricity Supplier: Constellation NewEnergy, Inc. (“Constellation”)
Utility: Boston Edison Company

<p>Electricity Supply Pricing: For the Initial Term, you will pay 12.99¢ per kilowatt-hour, multiplied by your Accounts’ metered usage.</p>
<p>Term of Agreement and Renewal: Your electricity service from Constellation under the terms of this Agreement will start on the first available meter read following successful enrollment and continue for 12 billing cycles (“Initial Term”), unless terminated pursuant to the terms of this Agreement. Initial enrollment can take up to two months to complete. Between 30 and 60 days prior to the end of the Initial Term or Renewal Term, Constellation may send you a contract expiration notice and offer to renew for another term (“Renewal Term”). This notice will include, without limitation, the new product, pricing, the length of the Renewal Term, and any other changes to the terms and conditions (“Offer”). You will have 10 days from the date of the Offer to notify us that you accept the Offer. If you fail to provide us with such notice, this Agreement will automatically renew on a month-to-month basis at the then-current Monthly Variable Price, as defined herein.</p>
<p>Early Termination Fee: \$150 (If you terminate after the Guarantee Period, as described below, we may charge you a cost recovery fee up to \$150 depending upon the cost to Constellation of procuring electricity supplies on your behalf. The cost recovery fee is not a penalty but is intended to recover our cost in procuring a reliable, fixed price supply of electricity on your behalf.)</p>
<p>Billing: Utility Billing</p>
<p>Rescission Rights: YOU HAVE THE RIGHT TO CANCEL THIS AGREEMENT FOR ANY REASON, WITHOUT CHARGE OR PENALTY UNTIL MIDNIGHT ON THE THIRD DAY AFTER YOU HAVE RECEIVED WRITTEN CONFIRMATION OF THIS AGREEMENT AND A “TERMS OF SERVICE” STATEMENT.</p>
<p>Deposit or Other Fees for Switching to Constellation: Constellation does not charge or collect a deposit or switching fees to switch to Constellation’s service. Your current supplier and/or the Utility may charge such fees.</p>
<p>Guarantee Period: You may terminate this Agreement without incurring an early termination fee within 90 days after entering into it (the "Guarantee Period") by notifying the Utility that you would like to return to Utility service. You must also notify us in writing or by calling our Customer Care Center 8AM-8PM EST at 1-855-465-1244. Upon your termination of this Agreement during the Guarantee Period, your Accounts will be returned to Utility service on the next available meter read date and you will remain responsible for payment for electricity supply and related costs and charges incurred under this Agreement. Any incentives Constellation may offer to you in connection with you entering into this Agreement require your Account to be active and in good standing at the time the incentive is fulfilled.</p>
<p>Savings: Savings are not guaranteed.</p>
<p>Constellation’s Contact Information: Physical Address: P.O. Box 4911, Houston, TX 77210. Telephone: 1-855-465-1244. Website: www.constellation.com. License Number #CS 015</p>
<p>Massachusetts Department of Public Utilities (“MDPU”): Telephone: (617) 305-3500. Website: http://www.mass.gov/dpu/.</p>
<p>Utility’s Contact Information: Telephone: Eversource – Western Massachusetts at 1-877-659-6326, National Grid at 1-800-465-1212 or Eversource – Eastern Massachusetts at 1-800-592-2000)</p>
<p>General Disclosures: Constellation is an independent retail marketer and seller of power and energy services, licensed by the Massachusetts Department of Public Utilities (“MDPU”) with License Number #CS 015 . Constellation is not your Utility and does NOT represent or act on behalf of the Utility, governmental bodies or consumer groups. Constellation has entered into a service agreement with your Utility to provide this service to you. The prices or other charges of Constellation are not regulated by the MassDPU. You do not have to buy Constellation electricity supply or any other product in order to receive the same quality regulated service from Utility. The Utility remains responsible for the delivery of power and energy to your premises and will continue to respond to any service calls and emergencies and provide storm restoration services. Switching to Constellation will not impact your electric service reliability. You will receive written notification from the Utility confirming a switch of your electricity supplier. You may purchase electricity supply service from an alternative retail electricity supplier, such as Constellation, or as always you are entitled, whenever needed to receive basic service from the Utility.</p>

ELECTRICITY PURCHASE AND SALE TERMS AND CONDITIONS

1. Purchase of Electricity Supply: Constellation NewEnergy, Inc. ("Constellation") agrees to sell and the customer identified during the enrollment process for new enrollments and as identified in the cover letter included for renewals ("you") agree to buy your full requirements of electricity and any other service identified in the Disclosure Statement for the accounts identified in the cover letter included with this Agreement ("Accounts") in the utility territory identified on the Disclosure Statement ("Utility") in accordance with the terms of these Electricity Purchase and Sale Terms and Conditions and the Disclosure Statement provided herewith (collectively, this "Agreement"). The 'Terms of Service' requirement as set forth in the MA DPU Rules Governing the Restructuring of the Electric Industry is herein referred to as the Agreement. The "Effective Date" for new enrollments is as of the day agreed to by both you and Constellation and for renewals is the day following the final day for response identified in the cover letter included with this Agreement. Both you and Constellation may be referred to herein as a "Party" and, collectively, you and Constellation may be referred to as the "Parties".

2. Term and Renewal: This Agreement shall become binding on the Effective Date, provided however, the obligations of Constellation to sell and schedule electricity for the Utility's delivery to the Accounts and your obligations to purchase, take and pay for electricity supply for the Accounts shall be for the Term identified in the Disclosure Statement (subject to successful enrollment by the Utility and Section 6 below). If we send you a written notice at least thirty (30) days prior to the end of the Term ("Renewal Notice"), then you will have the right to renew this Agreement at the price per kWh and term indicated in such notice by notifying us that you wish to do so. If you fail to provide us with such notice, this Agreement will automatically renew on a month-to-month basis at the then-current Monthly Variable Price, as defined herein. For purposes of this section, "Monthly Variable Price" Your Monthly Variable Price will be a variable price that changes for each calendar month during which we serve your account. On or about the 25th day of each calendar month (or the immediately following business day if the 25th is not a business day), we will determine the upcoming month's "Monthly Variable Price" for you based on our Monthly Variable Price product within the same Utility service area or ISO load zone. This Monthly Variable Price will apply to your usage during such upcoming calendar month. For any Utility that pro-rates rates between months, if a billing cycle spans across multiple calendar months the Utility will apply the applicable Monthly Variable Prices pro-rated based on their billing methodology. You may obtain your current Monthly Variable Price by calling us at 1-855-465-1244. Your Monthly Variable Price will be set in our discretion and may vary from month to month based on our assessment of applicable market conditions, historic and projected supply and hedging costs, prior months pricing and balancing costs projected average customer bill amounts and Utility pricing or "price to compare" and applicable pricing reset dates. Your Monthly Variable Price may include the following additional costs: ancillary services and other ISO costs, capacity costs, transmission costs, line loss costs, RMR costs, credit costs, balancing costs, and costs associated with meeting any applicable Renewable Portfolio Standards, and a profit margin determined in our discretion that may vary from month to month. Your Monthly Variable Price will not include taxes, which we will assess separately, and will not include any fees, taxes or charges directly assessed by the Utility. The Monthly Variable Price for any calendar month will not exceed 150% of the Monthly Variable Price for the preceding calendar month (prior to the effect of any Utility pro-rata billing methodology). Your Monthly Variable Price may be higher or lower than the Utility price or "price to compare" and may be higher or lower than the price offered in the initial or any prior month. Savings are not guaranteed. You are responsible for paying for all electric energy supplied up to the termination date of your Agreement. Your bill will include a charge equal to the Price times the total kWhs consumed plus any associated distribution, tax, fee or other Utility charges. You can terminate without fee or penalty at any time after your fixed price protection period ends and you are on a Monthly Variable Price term.

3. Pricing: For the Initial Term, the Pricing shall be described in the Disclosure Statement, which does not include the Utility's delivery charges or any applicable taxes. Constellation may pass through or allocate, as the case may be, to you any increase in Constellation's costs related to the electricity and related products and services to be sold to you that results from the implementation of new, or changes (including changes to formula rate calculations) to existing, Laws, or other requirements or changes in administration or interpretation of Laws or other requirements. "Law" means any law, rule, regulation, ordinance, statute, judicial decision, administrative order, independent system operator ("ISO") business practices or protocol, Utility or ISO tariff, rule of any commission or agency with jurisdiction in the state in which the Accounts are located. Any such increase may be reflected as increased Pricing or as a separate line item or invoice. If we request such a change, we will provide you written notice of the changed prices and/or terms and conditions and you will have an opportunity to terminate this Agreement without any further obligation by notifying us in writing within 30 days after the date of the notice of the new prices and/or terms and conditions, in which case your power and energy service will terminate effective as of the next meter read date after expiration of the required notice period. You will remain responsible for any unpaid balance as of the termination date but we will not assess a termination payment. We will also send you a written notice at least thirty (30) days prior to the implementation of any changes in this Agreement in which case such changes will become effective unless you notify us that you wish to terminate your Agreement. If there is a Change in Law, including but not limited to a change in Capacity charges in New England, which results in Constellation being prevented, prohibited, or frustrated from carrying out the terms of this Agreement, Constellation may terminate this Agreement.

4. Billing, Payment and Credit: : If Utility Billing was noted during the in the Disclosure Statement, you will be invoiced for Constellation's charges and the Utility's delivery charges by the Utility on the invoice(s) you receive from the Utility. Such billing and payment shall be subject to the applicable Utility rules regarding billing and payment procedures. Constellation's charges or credits not invoiced through the Utility shall be invoiced directly by Constellation. If Constellation Billing is noted in the Disclosure Statement, you shall pay within twenty (20) days from the invoice date. Payments not received by Constellation by the due date are deemed past due. If you have chosen to be billed separately for supply, we can provide you with an estimated bill only under limited circumstances and if we clearly indicate on the bill that it is based on estimated usage. You agree to pay Constellation's costs incurred in collecting amounts owed to Constellation, including reasonable attorneys' fees and returned check charges. If you fail to pay your invoices on time, you authorize Constellation to report such failures to one or more credit reporting agencies. Consistent with applicable law, Constellation uses uniform income, deposit and credit requirements in determining whether to offer service to our customers. You hereby authorize Constellation to perform a credit check on you. Constellation may correct or cause the Utility to correct previous invoices in the event of invoicing errors. If you have difficulty paying your bill you may be eligible for third party billing or deferred payments or budget billing through your Utility; contact your Utility for details about available programs. If you have a question or concern about your bill, you may call our Customer Care Center M-F 8AM-86PM EST at 1-855-465-1244 or send a letter to Constellation NewEnergy, Inc, c/o Customer Care, P.O. Box 4911, Houston, TX 77210, or send an email to home@Constellation.com.

5. Taxes: Your price identified on the Disclosure Statement, does not include applicable sales tax. Any tax levied against Constellation by any governmental entity that must be paid by Constellation, exclusive of Constellation's income tax or taxes levied on Constellation's real or personal property, shall be passed through to and paid by you. You must provide Constellation with any applicable exemption certificates.

6. Rejection, Termination, and Remedies: Constellation reserves the right to terminate this Agreement for any non-payment of any amounts owed to Constellation under this Agreement if a bill is not paid within forty-eight (48) days of receipt, or such longer time as may be permitted by 220 CMR 11.05(3)(c), or any other default under this Agreement by you with at least 14 days written notice, or such time period as may be required in accordance with applicable law. In addition to non-payment, Constellation also reserves the right to reject your enrollment or terminate this Agreement for the following defaults: you (a) fail to meet or maintain satisfactory credit standing as determined by Constellation; (b) fail to meet minimum or maximum threshold consumption levels as determined by Constellation; (c) fail to be eligible for Utility consolidated billing or the Utility's purchase of receivables program, if applicable; (d) rescind your authorization detailed in the "Information Release" section below; (e) attempt to assign this Agreement without Constellation's consent; or (f) provide any false, inaccurate or misleading information to Constellation or the Utility. You may terminate without an early termination fee ("Permitted Termination") (1) during and as explained in any applicable "Guarantee Period" identified in the Disclosure Statement, or (2) as explained in the "Early Termination Fee" section in the Disclosure Statement, or (3) if you move. If Constellation terminates this Agreement as a result of your default or if you terminate for any reason other than the Permitted Terminations, Constellation may charge an early termination fee in the amount detailed on the Disclosure Statement. The Parties agree that damages would be difficult to quantify upon a default and further agree that the early termination fee is not a penalty.

7. Limitations: : Neither Constellation nor any of its affiliates shall be liable for any damages or claims for matters within the control of the Utility or the ISOcontrolled electricity grid, which include maintenance of electric lines and systems, service interruptions, loss or termination of service, deterioration of electric services, meter readings or injury to persons or damage to property caused by the delivery or supply of electricity. Constellation's delivery obligations cease at the Utility interconnect. **ALL ELECTRICITY SUPPLY SOLD HEREUNDER IS PROVIDED "AS IS", AND CONSTELLATION EXPRESSLY DISCLAIMS ALL OTHER WARRANTIES, WHETHER EXPRESS OR IMPLIED, INCLUDING BUT NOT LIMITED TO ANY IMPLIED WARRANTY OF MERCHANTABILITY OR FITNESS FOR PARTICULAR PURPOSE. IN NO EVENT WILL EITHER PARTY BE LIABLE UNDER THIS AGREEMENT, WHETHER IN CONTRACT, IN TORT (INCLUDING NEGLIGENCE AND STRICT LIABILITY), OR OTHERWISE, FOR INDIRECT, INCIDENTAL, CONSEQUENTIAL, SPECIAL, OR PUNITIVE DAMAGES AND, FURTHER, IN NO CASE SHALL CONSTELLATION'S LIABILITY EXCEED THE AMOUNT OF YOUR SINGLE LARGEST MONTHLY INVOICE DURING THE PRECEDING 12 MONTHS.**

8. Force Majeure: : Causes and events out of Constellation's reasonable control ("Force Majeure Events") may result in interruptions in service. Constellation will not be liable for any such interruptions or any other failure to perform under this Agreement caused by a Force Majeure Event. Constellation is not and will not be liable for damages caused by Force Majeure Events, including but not limited to acts of God; acts of any governmental authority; accidents; strikes; labor disputes; required maintenance work; inability to access the Utility's system; nonperformance by the Utility, including, but not limited to, a facility outage on the Utility's distribution lines; changes in laws, rules or regulations of any governmental authority; or any cause beyond our reasonable control.

9. Information Release: : You authorize Constellation to obtain information from the Utility related to the Accounts including without limitation account name, account number, billing address, service address, telephone number, standard offer service type, historical electricity usage, rate classification, meter readings, characteristics of electricity supply, and billing and payment information. You authorize Constellation to release such information to third parties and to Constellation's affiliates and subcontractors and to third parties that need to know such information in connection with your power and energy service, to the extent permitted by law. Constellation will not otherwise release your customer information without your consent. These authorizations will remain in effect as long as this Agreement is in effect. You may rescind these authorizations at any time by either calling or providing written notice to Constellation at contact information provided.

10. Dispute Resolution and Class Action Waiver: : CONSTELLATION HOPES TO MAKE YOU A SATISFIED CUSTOMER, BUT IF THERE'S AN ISSUE THAT NEEDS TO BE RESOLVED, THIS SECTION OUTLINES WHAT'S EXPECTED OF BOTH OF CONSTELLATION AND YOU. BOTH YOU AND CONSTELLATION AGREE TO RESOLVE ALL DISPUTES RELATING TO OR ARISING OUT OF THE INTERACTIONS BETWEEN CONSTELLATION (INCLUDING OUR AFFILIATES, AGENTS, EMPLOYEES, DIRECTORS, OFFICERS AND ASSIGNS) ONLY BY ARBITRATION OR BY AN INDIVIDUAL ACTION IN SMALL CLAIMS COURT. THERE'S NO JUDGE OR JURY IN ARBITRATION, AND THE PROCEDURES MAY BE DIFFERENT, BUT AN ARBITRATOR CAN AWARD THE SAME DAMAGES AND RELIEF TO YOU AND MUST HONOR THE SAME TERMS IN THIS AGREEMENT AS A COURT WOULD. IF THE LAW ALLOWS FOR AN AWARD OF ATTORNEYS' FEES, AN ARBITRATOR CAN AWARD THEM TOO. BOTH YOU AND CONSTELLATION ALSO AGREE THAT::

A) The federal arbitration act applies to this Agreement and governs any arbitration between you and Constellation. Prior to initiating any arbitration, you and Constellation both agree to try to resolve any dispute informally. To initiate informal dispute resolution, contact our customer care department in one of the ways identified in the Disclosure Statement. Constellation will assign someone to attempt to resolve the dispute.

B) If the dispute is unable to be resolved informally within ninety (90) days after the Party raising it informed the other in writing of the nature and basis of the dispute and made a written demand ("Demand"), either Party may seek formal arbitration. Any arbitration will be governed by the Commercial Arbitration Rules and the Supplementary Procedures for Consumer Related Disputes (collectively, "AAA Rules") of the American Arbitration Association ("AAA"), as modified by this Agreement, and will be administered by the AAA. The AAA Rules are available online at adr.org, or by calling the AAA at 1-800-778-7879. The arbitrator is bound by the terms of this Agreement and all issues are for the arbitrator to decide, except that issues relating to the scope and enforceability of the arbitration provision are for the court to decide. This dispute resolution provision does not preclude you from bringing any issues you may have to the attention of any governmental authorities.

C) YOU AND CONSTELLATION BOTH AGREE THAT THIS AGREEMENT DOES NOT ALLOW CLASS ACTIONS IN COURT OR CLASS ARBITRATIONS, EVEN IF THE AAA PROCEDURES OR RULES WOULD ALLOW SUCH PROCEDURES. RELIEF MAY BE AWARDED ONLY IN FAVOR OF THE INDIVIDUAL PARTY SEEKING RELIEF AND ONLY TO THE EXTENT NECESSARY TO PROVIDE RELIEF WARRANTED BY THE PARTY'S INDIVIDUAL CLAIM. IF FOR SOME REASON, THE CLASS ACTION WAIVER IS UNENFORCEABLE THEN THE AGREEMENT TO ARBITRATE WILL NOT APPLY.

D) Any arbitration hearings will take place in the county of your billing address. If you are unable to pay the AAA filing, administration, and arbitrator fees for any arbitration properly initiated seeking damages up to \$10,000, Constellation will pay such amounts. Otherwise, the payment of these amounts will be governed by the AAA Rules. In addition, for claims less than \$10,000, any arbitration hearing may be held telephonically.

E) If the arbitrator issues you an award that is greater than the value of our last written settlement offer made prior to an arbitration hearing, then Constellation will pay you three times the amount of the award; and your attorney twice the amount of attorneys' fees, and reimburse any expenses reasonably incurred for pursuing your claim in arbitration. If the award in your favor is lower than our offer Constellation will only pay you the amount of the award. Any arbitration award will be final and binding and judgment confirming the award shall apply only to the specific case to enforce the award in that case.

F) IF FOR ANY REASON A CLAIM PROCEEDS IN COURT, YOU AND CONSTELLATION BOTH AGREE THAT BOTH PARTIES ARE WAIVING A RIGHT TO A JURY TRIAL. This dispute resolution provision shall survive termination of the Agreement.

G) Nothing in this Agreement shall impair your right to make an informal or a formal complaint to your applicable state Commission. Assistance with the resolution of billing disputes under this Agreement involving amounts over \$100 is available from the MDPU and, through the MDPU, from the Massachusetts Office of Dispute Resolution, provided that the subject matter of such disputes is within the MDPU statutory and regulatory jurisdiction. Such assistance can be obtained by contacting the MDPU at (617) 305-3500.

11. Miscellaneous: : You will notify us promptly of any material changes in your electric consumption (e.g., as a result of building an extension on your home or changing the nature of your business). Contact information for Constellation, the Utility and the applicable state Commission is provided in the Disclosure Statement. The Agreement shall be governed by and construed in accordance with the laws of the State where the Account(s) reside, without regard for the conflicts of law provisions thereof. Subject to regulatory approvals and any required notice from Constellation, Constellation may assign this Agreement without your consent. You may assign this Agreement only with Constellation's prior written consent. The Agreement shall be considered the entire agreement between the Parties, superseding all verbal and written understandings. This Agreement shall only be amended in a writing signed by both Parties or in accordance with the Renewal process identified in the Disclosure Statement. Customer or the individual undertaking this decision on your behalf warrants that he or she is authorized to (a) enter into this Agreement on your behalf, (b) make decisions with respect to the Accounts, and (c) enroll with and change the Accounts' electricity supplier to Constellation. You understand that there may be delays in commencing electric service under this Agreement and you will not hold us responsible for any such delays. In the event of an electric emergency you should immediately contact local emergency personnel and as possible or applicable, your Utility at the phone numbers identified on the Disclosure Statement. Future correspondence may be sent by Constellation to you via first class mail, postcard, and/or electronic mail. Constellation does not operate under collective bargaining agreements. In accordance with the MDPU regulations, our energy disclosure label is provided to you with this Agreement. We will provide you with an updated label, on a quarterly basis, to reflect certain characteristics of our electric generation supply. Additional information may be obtained by contacting the MDPU at (617) 305-3531. The required 'Terms of Service' as set forth in the MDPU Rules Governing the Restructuring of the Electric Industry is herein referred to as the General Terms and Conditions.

12. Net Metering. : If you currently own or plan to install during the term of this Agreement renewable electrical generating facilities generating renewable energy to supply all or part of your electricity usage and such generating facility is or will be net metered by the Utility you must notify us in order for us to determine your eligibility and to properly enroll or continue to serve you.