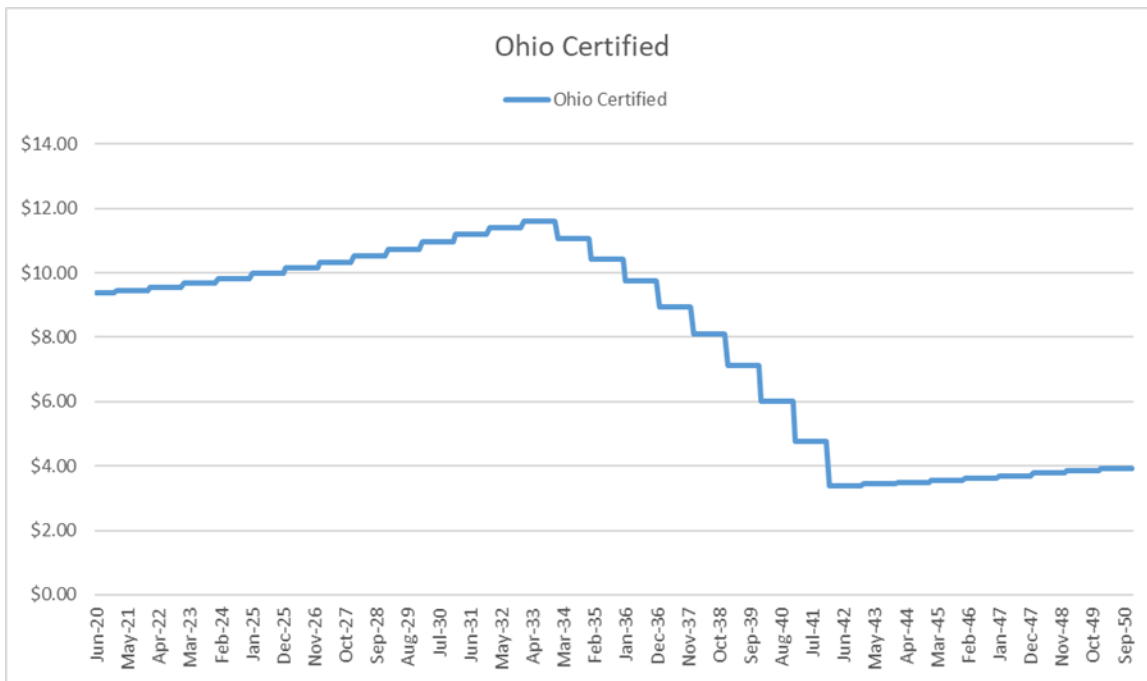


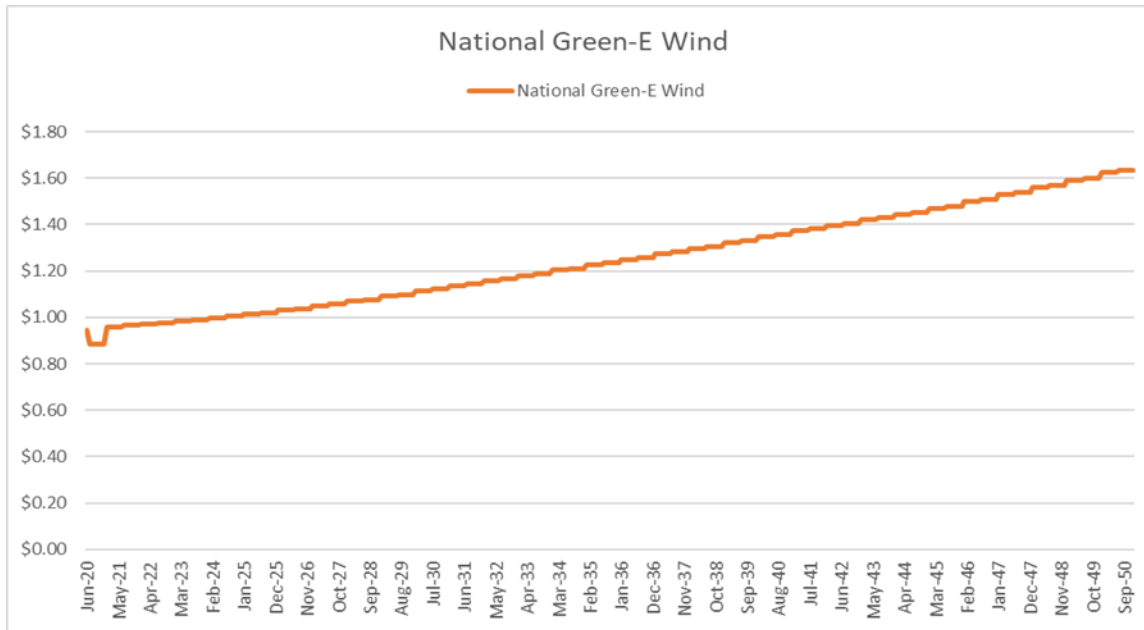
1 **Q. Will Renewable Energy Certificates be sold from the projects to**  
2 **increase benefits to Member Owners?**

3 A. Yes. The RECs from all Big Rivers solar PPAs will be sold in eligible markets  
4 such as the Ohio SREC market or the Green-e REC, which represent the two  
5 current markets for which the RECs are eligible. Below are forward price  
6 curves for both the Ohio and Green-e markets.

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Because there is such a disparity in the two markets, Big Rivers used both to create a high and low scenario.

**Q. Did Big Rivers include any value for carbon credits in its analysis?**

**A.** No, not for this analysis. However, any value assigned to carbon credits would simply add to the value created for our Members.

**Q. How are costs and benefits of the Solar PPAs allocated to [REDACTED] [REDACTED]?**

**A.** [REDACTED].