

HESS CORPORATION

Elective Module For Voluntary RECs

Module Release 1

July 2007

This module may be referenced as "HESS MODULE RELEASE 1 (JULY 2007) FOR VOLUNTARY RECS".

Attribute Product in a Transaction defined by reference to this module means Environmental Attributes with the following characteristics:

- a) Quantity: as identified in the Confirmation;
- b) Vintage(s): as identified in the Confirmation ;
- c) Delivery Method: Transfer by delivery of documentation to Buyer in form and manner which comply with the Applicable Program (which shall be by delivery of Attestation(s) to Buyer, unless delivery via an Applicable Tracking System is or becomes available prior to the Delivery Deadline)
- d) Delivery Deadline: the date specified in the Confirmation, or if not specified, the earlier of (i) the end of the calendar year for which the Environmental Attributes have been purchased (e.g., if the Vintage is 2009, by December 31, 2009), or (ii) 30 days before the last date and time that a Buyer may receive Environmental Attributes in respect of the applicable Reporting Year and in compliance with the Applicable Program
- e) Applicable Tracking System: none, unless otherwise specified in the Confirmation or as is or becomes available pursuant to the Applicable Program
- f) Applicable Program: as identified in the Confirmation, or if not identified, the Green-e Renewable Energy Certification Program administered by the Center for Resource Solutions, as may be updated from time to time
- g) Renewable Source: as may be specified in the Confirmation and which complies with the Applicable Program rules and standards applicable to the Vintage(s)
- h) Delivery Obligation: Firm
- i) Record Retention: the greater of (i) 3 years or (ii) that recommended or required by the Applicable Program