



# HESS CORPORATION

## Delaware SREC Elective Module

Module 1

June 2008

This module may be referenced as "HESS DE SREC MODULE 1 (JUNE 2008)".

Product Definitions:

- a) Applicable Program: Renewable Energy Portfolio Standards Act<sup>1</sup> and associated regulations
- b) Transfer: via Applicable Tracking System
- c) Applicable Tracking System: GATS<sup>2</sup>
- d) Renewable Source: solar photovoltaic qualified for purposes of SREC<sup>3</sup> creation
- e) Alternative compliance payment: Solar Alternative Compliance Payment<sup>4</sup>

Each Environmental Attribute sold under a Transaction which incorporates this module by reference shall constitute a "Solar Renewable Energy Credit" or "SREC" as defined in the Applicable Program<sup>5</sup>.

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<sup>1</sup> as codified at 26 Del. C. § 351 et seq.

<sup>2</sup> as defined at 26 Del. C. § 352(9)

<sup>3</sup> as defined at 26 Del. C. § 352(23)

<sup>4</sup> as defined at 26 Del. C. § 352(22)

<sup>5</sup> see 26 Del. C. § 352(23)