



Washington Electric Cooperative, Inc.

Exhibit WEC-SPE-3

P.O. Box 8, 40 Church Street
East Montpelier, Vermont 05651

Telephone: 802-223-5245; Fax: 802-223-6780
www.washingtonelectric.coop

May 27, 2022

Rebecca Towne, CEO
Michael Bursell, CFO
Craig Kieny, Senior Power Resources Planner

Via overnight mail

Re: Notice per § 3(a)(ii) of Suballocation Agreement of HQ Power

Dear Ms. Towne, Mr. Bursell, and Mr. Kieny:

Washington Electric Cooperative, Inc. (WEC) hereby gives notice under § 3(a)(ii) of the "Suballocation Agreement between Vermont Electric Cooperative, Inc. and Washington Electric Cooperative, Inc. Concerning Hydro-Quebec Power Purchase" (dated as of February 10, 2012 and as may have been amended) (Agreement) that WEC has achieved an initial Coverage Ratio of 97% or less. The VEC Product Allocation will be reduced commencing in one year by an amount that will be within a range between 100% and 200% of the amount of Energy Products needed to achieve a 100% Coverage Ratio.

WEC intends to provide notice of the Take Back Amount under § 3(a)(iii) of the Agreement prior to 11 months from the date of this notice.

The meaning of terms used in this notice reflect the meaning of terms as defined and used in the Agreement.

Please confirm Vermont Electric Cooperative, Inc.'s receipt of this notice.

Please let me know if you have any questions or if you wish to discuss.

Sincerely,

Louis Porter
General Manager