

**STATE OF VERMONT
PUBLIC UTILITY COMMISSION**

Case No. 24-2945-PET

Petition of VT Real Estate Holdings 2 LLC for a certificate of public good, pursuant to 30 V.S.A. § 248, authorizing the installation and operation of a 20 MW solar electric generation facility in Fair Haven, Vermont	
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PROTECTIVE AGREEMENT

THIS AGREEMENT is dated as of April 29, 2025, and is by and between VT Real Estate Holdings 2 LLC (“Fair Haven Solar” or “Petitioner”) and the Vermont Department of Public Service (“Department” or “DPS”), and certain other below-signed parties, the names of which are set forth on the signature pages and approved schedules to this Agreement (Petitioner, DPS, and each other party will be sometimes referenced herein, where the context requires, as a “Party” and collectively as the “Parties”);

WHEREAS, the Parties desire to cooperate in the provision of information relevant to the issues to be litigated or potentially litigated in the above-designated Case;

WHEREAS, a Party may have information of its own or that of its parent or affiliates that is pertinent to issues in the Case that it desires to provide to the Parties, which the disclosing Party believes could result in financial and/or competitive harm if it is required to disclose such information to the public, and which information the disclosing Party believes to be proprietary, commercially sensitive, privileged, confidential or in the nature of a trade secret (which information is referenced herein as “Allegedly Confidential Information”) and is specifically described on Schedule I hereto, which Schedule may be amended only in accordance with the terms of this Agreement;

WHEREAS, each disclosing Party desires to disclose Allegedly Confidential Information only to Parties that have executed Schedule IIa or Schedule IIb as appropriate to this Agreement or, in certain situations, only to the State of Vermont Public Utility Commission (“Commission”) and/or to the Department for review in accordance with this Agreement; and

WHEREAS, the Parties have agreed to the procedures established in this Agreement for the disclosure of Allegedly Confidential Information to the Department, the Commission, and/or

certain other Parties, and to the provisions for holding such Allegedly Confidential Information in confidence.

NOW, THEREFORE, in consideration of the mutual covenants and promises set forth herein and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties hereto agree as follows:

1. If a disclosing Party seeks to place information under this Agreement, it shall file an averment, as described in Paragraph 2 of the Protective Order and attached to this Agreement, with the Department. If the Department agrees to treat specific information to be provided as Allegedly Confidential Information, the disclosing Party will submit to the Commission and all Parties a copy of Schedule I, as from time to time revised in accordance with the terms of this Agreement, identifying each such item of Allegedly Confidential Information and signed or initialed by the Department to evidence its agreement to treat such item as Allegedly Confidential Information. This Agreement applies only to that information that the Parties agree will be treated as Allegedly Confidential Information listed on Schedule I. Schedule I may be amended only by agreement of the Parties. Upon agreement of the Department to Schedule I, or an amendment thereto, the entity seeking to place information under this Agreement shall file the same averment, previously filed with the Department, with the Commission as required by the Protective Order which is attached as Schedule IV to this agreement. If the Department does not agree to treat specific information as Allegedly Confidential Information, the disclosing Party may seek a protective order from the Commission as provided under Commission Rules 2.230(B) and 2.226. Any request for hearing shall be filed in writing with the Commission and Parties within ten (10) calendar days of its receipt of a denial by the Department that such information can be treated as Allegedly Confidential Information under this Agreement. During the ten-day period, the information shall be treated as Allegedly Confidential Information under this Agreement. If a timely request is filed with the Commission and the Parties, the information shall be treated in accordance with paragraph 16 of this Agreement.

2. The Department may obtain Allegedly Confidential Information by submitting to the disclosing Party's counsel Schedule IIa attached hereto, which incorporates by reference this Agreement. If such a request is made for Allegedly Confidential Information, the disclosing Party, through its counsel, will provide one copy of the Allegedly Confidential Information

sought by the Department or otherwise make such Allegedly Confidential Information available. The Department will afford access to the Allegedly Confidential Information only to its employees and consultants who have executed Schedule IIa and returned the executed Schedule IIa to the disclosing Party's counsel. The Department shall make only one copy of any Allegedly Confidential Information for each individual who has executed Schedule IIa, except as otherwise provided in Paragraph 4 hereof.

3. A Party other than the Department may obtain Allegedly Confidential Information by submitting to the disclosing Party's counsel the Agreement attached hereto as Schedule IIb and its request by Schedule III hereto. If such a request is made for Allegedly Confidential Information, the disclosing Party, through its counsel, will provide one copy of the Allegedly Confidential Information sought to such Party, or otherwise will make such Allegedly Confidential Information available to such Party, except those documents or portions thereof excised based on legal objection and duly noted by the disclosing Party's counsel. Each such Party will afford access to the Allegedly Confidential Information only to such employees, consultants and other representatives who have executed Schedule IIb and are named in Schedule III to this Agreement and returned the executed Schedule IIb to the disclosing Party's counsel. A Party shall make only one copy of any Allegedly Confidential Information for each individual who has executed Schedule IIb, except as otherwise provided in Paragraph 4 hereof.

4. Documents containing or incorporating Allegedly Confidential Information to be offered in evidence under seal may be copied as necessary for that purpose. The Parties' counsel, personnel, and consultants, who have agreed in writing to be bound by this Agreement, may take notes regarding such Allegedly Confidential Information, but only as necessary for preparation for proceedings in this Case. Such notes shall be treated the same as the Allegedly Confidential Information from which the notes were taken and shall not be used for any purpose other than as specified herein.

5. No Party that has executed this Agreement, no person representing such Party, no agent of such Party or expert associated with such Party, that is afforded access to the Allegedly Confidential Information shall use the Allegedly Confidential Information for any purpose other than the purpose of preparation for and conduct of this Case, including appeals of any order or ruling therein, and then solely as contemplated herein. Each such Party, and each such

representative person, agent or expert witness, shall keep the Allegedly Confidential Information secure and shall not disclose it or afford access to it to any person not authorized by this Agreement to receive same. Nothing in this Agreement precludes the Department from using Allegedly Confidential Information obtained hereunder either to seek a Commission investigation (provided that the Department continues to treat such Allegedly Confidential Information pursuant to the protective terms of this Agreement), or requesting that the Allegedly Confidential Information or similar information be provided by the disclosing Party in any other context.

6. There must be a good-faith basis for all claims of confidentiality.

7. All documents filed with the Commission and/or Department that are subject to this Agreement as Allegedly Confidential Information and any documents that discuss or reveal documents that constitute Allegedly Confidential Information shall be filed in accordance with Commission Rule 2.226 and, unless otherwise agreed by the Parties, by enclosing such information in sealed envelopes and/or other appropriate sealed containers on which shall be endorsed the caption and case number of the proceeding, the nature of the contents (materials, discovery response, report, etc.) and a statement that it shall not be opened or released from custody of the Clerk of the Commission except by order of the Commission. Notwithstanding such a statement, the members of the Commission, any employee or consultant specifically authorized by the Commission to assist the Commission in this proceeding, and any Hearing Officer appointed to this case may have access to such sealed Allegedly Confidential Information, but shall not disclose the contents of any such sealed information to any person who has not agreed to be bound by this Agreement.

8. The Commission will retain jurisdiction to make such amendments, modifications and additions to this Agreement. Any Party or other person may apply to the Commission for an amendment, modification, or addition to the Protective Order issued in accordance with this Agreement.

9. If a Party wishes to prefile any testimony or exhibits that include or otherwise disclose Allegedly Confidential Information, that Party must give ten (10) calendar days' advance notice to counsel for the Party that designated the information as Allegedly Confidential Information.

Any Party may move the Commission for an order that the testimony or exhibits be filed under seal or under other conditions to prevent unnecessary disclosure.

- a. If such motion is filed within the ten calendar-day advance notice period, the proponent of the testimony and exhibits shall place them in a sealed record by filing such documents in accordance with Commission Rule 2.226, and, unless otherwise agreed by the Parties, by enclosing such information in sealed envelopes or other appropriate sealed containers on which shall be endorsed the caption and case number of the proceeding, the nature of the contents (exhibit, report, etc.) and a statement that it shall not be opened or released from custody of the Clerk of the Commission, except by Order of the Commission or Hearing Officer. Notwithstanding such a statement, the members of the Commission, any employee or consultant specifically authorized by the Commission to assist the Commission in this proceeding, and any Hearing Officer appointed to this Case may have access to such sealed Allegedly Confidential Information but shall not disclose the contents of any such sealed information to any person who has not agreed to be bound by this Agreement. The Commission or Hearing Officer will then determine whether the proffered evidence should continue to be treated as confidential information and, if so, what protection, if any, may be afforded to such information.
- b. If no such motion is filed by the end of the ten-calendar-day advance notice period, the testimony and exhibits may be filed as a document available for public access.

10. At any hearing or conference in this proceeding, no witness may be questioned with respect to any Allegedly Confidential Information, unless examining counsel has provided advance notice to counsel for any party or other person that designated the information as Allegedly Confidential Information. To the extent possible, such notice shall be given prior to the commencement of the hearing or conference. Any Party may move the Commission for an order that the testimony be received in camera or under other conditions to prevent unnecessary

disclosure. If such motion is made, the Commission or Hearing Officer will then determine whether the testimony should be received in camera or subject to other protection.

11. The disclosing Party may make a written request to the Department or other Party for the return of Allegedly Confidential Information. Such request shall be made within sixty (60) days after final decision, order, or judgment in this Case, unless appeal from such decision, order, or judgment is taken, in which case the request shall be made within sixty (60) days after the conclusion of the appeal and any remand or further appeal therefrom. Within sixty (60) days of such a request, the Department or other Party shall: (a) return the Allegedly Confidential Information to the disclosing Party's counsel, except for those portions of the Allegedly Confidential Information which have been made public; (b) cause its employees and consultants to destroy any notes taken concerning, or any documents or information in any form incorporating, Allegedly Confidential Information which has not been made public; and (c) advise the disclosing Party in writing that the requirements of this paragraph have been met. Notwithstanding the foregoing, nothing in this paragraph shall require the Department to destroy notes, documents, or information in violation of statute.

12. No signing Party hereto shall assign to any third party its rights or obligations hereunder, and any such assignment by any signing Party of the rights and obligations hereunder shall be null and void.

13. An individual's access to Allegedly Confidential Information ceases upon termination of employment with a Party, and any individual who terminates employment with a Party who has executed this Agreement or Schedule IIa or Schedule IIb shall continue to be bound by its terms.

14. This Agreement is made under and shall be governed by the laws of the State of Vermont.

15. This Agreement shall in no way be deemed to constitute any waiver of the rights of any Party to this Case. The foregoing provisions of this Agreement notwithstanding, any Party to this Case may at any time, to the full extent allowable by applicable law, contest any assertion or appeal any finding that specific information is or should be Allegedly Confidential Information or that it should or should not be subject to the protective requirements of this Agreement. The Parties hereto retain the right to question, challenge, and object to the admissibility of any and all

Allegedly Confidential Information furnished under this Agreement on any available grounds. Any Party may at any time seek by appropriate pleading to have Allegedly Confidential Information submitted under this Agreement, or under protective order issued by the Commission or Hearing Officer pursuant to this Agreement, removed from the coverage of this Agreement or the order.

16. In the event that the Commission or a Hearing Officer assigned to this Case should rule that any information is not appropriate for inclusion in a sealed record, or should be disclosed to a Party where the disclosing Party objects to such disclosure under Paragraph 3 of this Agreement, the Parties agree that, at the request or upon the motion seeking protection of such information from disclosure, such information will not be disclosed until the later of ten calendar days after the Commission or Hearing Officer so orders, or, if an interlocutory appeal or request for a stay of such order is filed, the date upon which such appeal or request is decided; provided, however, that such period of time may be extended in accordance with any stay ordered by the Commission or a reviewing court.

17. The Parties will promptly submit to the Commission a proposed Protective Order in the form attached hereto as Schedule IV, which, if adopted, will set forth the procedure for treating Allegedly Confidential Information in a sealed record.

18. Each Party warrants that it will act in good faith and will not do anything to deprive any other Party of the benefit of this Agreement.

19. This Agreement may be amended or modified only by a written document signed by the Parties hereto.

20. The Parties have entered into this Agreement to expedite the production of information, to minimize the time spent in discovery disputes, and to facilitate the progress of these investigations to the fullest extent possible. Entry into this Agreement shall not be construed as an admission by any Party regarding the scope of the Party's statutory right to information, nor shall it be construed as a waiver of the right to raise any and all appropriate confidentiality issues in future cases.

21. Information that is designated as Allegedly Confidential Information pursuant to this Agreement that a Party obtains independent of this Agreement is not subject to this Agreement.

22. The disclosing Party shall not seek the disqualification of any Department employee, consultant, or other representative as to any authorized Department activity on the grounds that such person reviewed Allegedly Confidential Information provided hereunder.

Dated: April 29, 2025

VT REAL ESTATE HOLDINGS 2 LLC

Signed by:
By: Victoria Westgate
0FA886F4E34C4CB...

Name: Victoria Westgate, Esq.
Counsel for VT Real Estate Holdings 2 LLC

Dated: April __, 2025

VERMONT DEPARTMENT OF PUBLIC SERVICE

Signed by:
By: Matthew Bakerpoole
624E10358D4D427...
Name: Matthew Bakerpoole, Esq.
Special Counsel, Department of Public Service

Schedule I

**STATE OF VERMONT
PUBLIC UTILITY COMMISSION**

Case No. 24-2945-PET

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DOCUMENTS TO BE TREATED AS ALLEGEDLY
CONFIDENTIAL INFORMATION

1. System Impact Study for the Project prepared for ISO New England, Inc., dated February 28, 2019.

Agreed to by:

Signed by:


624E10358D4D427

For the Department of Public Service

Schedule IIa

STATE OF VERMONT
PUBLIC UTILITY COMMISSION

Case No. 24-2945-PET

Petition of VT Real Estate Holdings 2 LLC for a certificate of public good, pursuant to 30 V.S.A. § 248, authorizing the installation and operation of a 20 MW solar electric generation facility in Fair Haven, Vermont	
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I, _____ (name), serve as _____ (title or advisory capacity) to the State of Vermont Department of Public Service (“Department” or “DPS”) in the above-captioned proceeding before the State of Vermont Public Utility Commission. In connection with the work done for DPS, I request to be given access to certain Allegedly Confidential Information of VT Real Estate Holdings 2 LLC (“Petitioner”) under a Protective Agreement, dated as of April 29, 2025 by and among Petitioner and the Department and any other parties. A copy of that Protective Agreement has been delivered to me. I have read this Agreement and agree to comply with and be bound by its terms.

DATE _____

SIGNATURE: _____

Schedule IIb

**STATE OF VERMONT
 PUBLIC UTILITY COMMISSION**

Case No. 24-2945-PET

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I, _____ (name), serve as
 _____ (title or advisory capacity) to
 _____ (Party) in the above-
 captioned proceeding before the State of Vermont Public Utility Commission. In connection with
 the work done for Party, I request to be given access to certain Allegedly Confidential
 Information of VT Real Estate Holdings 2 LLC (“Petitioner”) under a Protective Agreement,
 dated as of April 29, 2025, by and among Petitioner and the State of Vermont Department of
 Public Service and any other parties. A copy of that Protective Agreement has been delivered to
 me. I have read this Agreement and agree to comply with and be bound by its terms. I agree that
 this Schedule IIb does not authorize my access to the Allegedly Confidential Information until it
 is executed, delivered to and approved by the counsel for the disclosing Party.

Dated: _____ Signature: _____

Name: _____

Title: _____

Schedule III

**STATE OF VERMONT
 PUBLIC UTILITY COMMISSION**

Case No. 24-2945-PET

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The undersigned Party hereby requests that the Allegedly Confidential Information described below be furnished pursuant to the Protective Agreement, dated as of April 29, 2025 by and among VT Real Estate Holdings 2 LLC and the State of Vermont Department of Public Service and any other parties, to the following person on behalf of _____ (Party):

Name:

Address:

Title:

Description of Employment Responsibilities:
 (or Advisory Responsibilities to Party)

Description of Allegedly Confidential Information to be Provided: (attach description as Schedule A if more room is necessary)

Such person has read the Protective Agreement, executed the form designated as Schedule IIa or IIb to that Agreement and agrees that Schedule IIa or IIb does not authorize his/her access to the Allegedly Confidential Information until it is executed, delivered to and approved by counsel.

PARTY: _____

Dated: _____ Signature: _____

Name: _____

Title: _____

Schedule IV

**STATE OF VERMONT
 PUBLIC UTILITY COMMISSION**

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PROCEDURAL ORDER RE: PROTECTIVE AGREEMENT

VT Real Estate Holdings 2 LLC (“Petitioner” or “Fair Haven Solar”) or other parties may have information that they allege is of a confidential and proprietary nature and that it has been, or may be, asked to provide to the Public Utility Commission (“Commission”), the Vermont Department of Public Service (“Department” or “DPS”) and certain other parties, the names of which are set forth on the signature pages and approved schedules to the Protective Agreement, as defined below. (Petitioner, DPS and each other party will be sometimes referenced herein, where the context requires, as a “Party” and collectively as the “Parties”). To preserve the confidentiality of that information while facilitating disclosure of information in this proceeding, the Parties have entered into a Protective Agreement, dated as of April 29, 2025 attached hereto (the “Protective Agreement”). Schedule I of the Protective Agreement, as may be amended in accordance with the terms of the Protective Agreement, describes information that the disclosing Party alleges may result in financial or competitive harm to it or its parent company/ affiliates, if it is required to disclose such information to the public, and which information the disclosing Party believes to be proprietary, privileged, commercially sensitive, confidential or in the nature of a trade secret (which information is referenced herein as “Allegedly Confidential Information”) and is specifically described on Schedule I attached to the Protective Agreement. Pursuant to that Protective Agreement and to preserve the confidentiality of Allegedly Confidential Information, Petitioner, the Department and such other parties that have executed the Protective Agreement request that the Commission issue a Protective Order implementing the terms and procedures of the Protective Agreement. Commission Rule 2.230(B) specifically

authorizes the issuance of protective orders, for good cause shown, so as to protect "confidential research, development, or commercial information" from disclosure by the party or parties receiving it for purposes of discovery and presenting testimony in a given case.

The Commission finds good cause to order implementation of the Protective Agreement and finds that such Agreement is appropriate, useful and reasonable, but with the following clarification. Today's Protective Order shall govern only the protection of documents and information provided in disclosures and discovery. If a Party wishes to keep confidential any material that is proffered for inclusion in the evidentiary record, that Party must present a properly supported motion for protection of that material.

Therefore, IT IS HEREBY ORDERED that Allegedly Confidential Information provided by a Party pursuant to the Protective Agreement shall be treated in this proceeding as follows:

1. The Protective Agreement, filed with the Commission on April 29, 2025 and attached hereto, is approved and adopted as part of this Order.

2. For each document or information response that a Party wishes to treat as Allegedly Confidential Information, the disclosing Party must submit a detailed, document-specific (or information-specific) averment of the basis for such treatment, which addresses the following, to the extent that the disclosing Party relies upon that factor as the basis for an assertion of confidentiality:

- a. Identification of the specific document or information for which confidential treatment is sought;
- b. Explanation of the degree to which the document or information contains a trade secret or other commercially sensitive information, or is privileged;
- c. For documents and information alleged to contain Allegedly Confidential Information,
 - i. the extent the information is known outside the Party and/ or its parent or affiliates,
 - ii. the extent the information is known by employees and independent contractors,
 - iii. the measures taken to guard secrecy,
 - iv. the value of the information to the Party, its parent, its affiliates and competitors,

- v. the amount of effort or money used to develop the information,
- vi. the ease or difficulty of others in acquiring or duplicating the information, and
- vii. an explanation of how disclosure of the information could result in cognizable harm sufficient to warrant a protective order;

d. Justification of the period during which the Party asserts that material should not be available for public disclosure;

e. Explanation of whether partial disclosure, or disclosure of redacted versions, can adequately protect the Allegedly Confidential Information; and

f. Any other information that the party seeking confidential treatment believes may be useful in assessing whether the document or information should remain confidential.

3. If a party wishes to prefile any testimony or exhibits that include or otherwise disclose Allegedly Confidential Information, that party must give ten calendar days' advance notice to counsel for the party or other person that designated the information as Allegedly Confidential Information. Any party may move the Commission for an order that the testimony or exhibits be filed under seal or under other conditions to prevent unnecessary disclosure.

a. If such motion is filed within the ten calendar days' advance notice period, the proponent of the testimony and exhibits shall place them in a sealed record by filing such documents in accordance with Commission Rule 2.226. The Commission will then determine whether the proffered evidence should continue to be treated as confidential information and, if so, what protection, if any, may be afforded to such information.

b. If no such motion is filed by the end of the ten calendar days' advance notice period, the testimony and exhibits may be filed as a document available for public access.

4. At any hearing or conference in this proceeding, no witness may be questioned with respect to any Allegedly Confidential Information unless examining counsel has provided advance notice to counsel for any party or other person that designated the information as allegedly confidential. To the extent possible, such notice shall be given prior to the commencement of the hearing or conference. Any party may move the Commission for an order that the testimony be received in camera or under other conditions to prevent unnecessary

disclosure. If such motion is made, the Commission will then determine whether the testimony should be received in camera or subject to other protection.

5. Upon receipt of an executed Protective Agreement signature form, that is, either Schedule IIa or IIb to the Protective Agreement, counsel for the disclosing Party shall forward one copy of the form to the Clerk of the Commission.

6. All documents filed with the Commission that are subject to the Protective Agreement as Allegedly Confidential Information and any documents that discuss or reveal documents that constitute Allegedly Confidential Information shall be placed in a sealed record by filing such information in sealed envelopes or other appropriate sealed containers on which shall be endorsed the caption and case number of the proceeding, the nature of the contents (discovery response, report, etc.) and a statement that it shall not be opened or released from custody of the Clerk of the Commission except by order of the Commission. Notwithstanding such a statement, the members of the Commission, and any employee or consultant specifically authorized by the Commission to assist the Commission in this proceeding and any Hearing Officer appointed to this Case, may have access to such sealed Allegedly Confidential Information, but shall not disclose the contents of any such sealed information to any person who has not agreed to be bound by the Protective Agreement.

7. The Commission will retain jurisdiction to make such amendments, modifications and additions to this Order as it may, from time to time, deem appropriate, including any such amendments, modifications or additions resulting from a motion made pursuant to the Protective Agreement. Any party or other person may apply to the Commission for an amendment, modification or addition of this Order.

8. The Commission cautions the parties that there must be a good-faith basis for all claims of confidentiality. Claims without such a basis may result in sanctions against the party making the unfounded claim. A party's public disclosure of information that it has designated as Allegedly Confidential Information may indicate that the party lacked a good-faith basis for that designation.

SO ORDERED.

Dated at Montpelier, Vermont, this _____ day of _____, 2025.

_____) PUBLIC UTILITY
_____) COMMISSION
_____) OF VERMONT
_____)

OFFICE OF THE CLERK

FILED: _____

ATTEST: _____

CLERK OF THE COMMISSION

Notice to Readers: This decision is subject to revision of technical errors. Readers are requested to notify the Clerk of the Commission (by e-mail, telephone, or in writing) of any apparent errors, in order that any necessary corrections may be made. (E-mail address: puc.clerk@vermont.gov)

Appeal of this decision to the Supreme Court of Vermont must be filed with the Clerk of the Commission within 30 days. Appeal will not stay the effect of this Order, absent further order by this Commission or appropriate action by the Supreme Court of Vermont. Motions for reconsideration or stay, if any, must be filed with the Clerk of the Commission within 28 days of the date of this decision and Order.