



Date: April 15, 2026

To: Vermont Transco LLC Members

From: Vermont Transco LLC

Subject: Quarter ended March 2026 Cash Distribution

Today we have distributed Vermont Transco LLC's (VT Transco) quarter ended March 2026 cash distribution to each of the VT Transco members. The distributions are made pursuant to Section 6.2 (a) of the Operating Agreement, from cash available for distribution.

For each taxable member owning Class A Member Units, the member's Quarterly Current Tax Amount calculated as specified in Section 6.3(f) is included in the distribution.

For each member owning Class B Member Units, the member's distribution includes a 13.3% annual return on the Member's Capital Contributions shown on Schedule A.

For each member owning Class A Member Units, the member's distribution includes a 11.5% annual return on the Member's Capital Contributions shown on Schedule A.

This distribution to Vermont Transco LLC's (VT Transco) members includes a cash distribution related to Section 6.2 First and Seventh of the Operating Agreement related to nonutility operations.

This distribution to Vermont Transco LLC's (VT Transco) members includes the Amortization of the Highgate Transaction Costs.

If you have any questions, please do not hesitate to contact us.

Thank you,

Michele Willis

Vermont Transco LLC

Cash Disbursement Summary

April 15, 2026

Member	Class A	Class B	Federal	*Current Taxes State	Total	Amortization Highgate Trans Costs	Nonutility Operations	
Village of Barton	\$42.26	\$62.51			\$104.77	\$0.00	\$16.76	\$121.54
Village of Morrisville	\$46,047.73	\$67,779.46			\$113,827.19	-\$60.00	\$55.97	\$113,823.15
Village of Orleans	\$6,563.34	\$9,659.79			\$16,223.13	-\$9.00	\$14.52	\$16,228.64
Swanton Village	\$12,415.40	\$18,275.86			\$30,691.26	-\$15.00	\$21.49	\$30,697.75
Vermont Electric Cooperative	\$617,451.96	\$908,849.85			\$1,526,301.81	-\$765.00	\$531.81	\$1,526,068.62
Washington Electric Cooperative	\$135,532.39	\$199,494.68			\$335,027.07	-\$165.00	\$107.96	\$334,970.03
Stowe Electric Department	\$107,076.50	\$157,608.66			\$264,685.16	-\$90.00	\$117.92	\$264,713.07
Village of Northfield	\$25,179.83	\$37,063.44			\$62,243.27	-\$33.00	\$36.18	\$62,246.45
Green Mountain Power	\$16,305,085.26	\$0.00	\$4,451,521.00	\$1,969,187.00	\$22,725,793.26	-\$9,018.00	\$4,861.08	\$22,721,636.34
Burlington Electric Company	\$438,372.24	\$645,254.82			\$1,083,627.06	-\$573.00	\$387.80	\$1,083,441.86
Village of Enosburg	\$74.75	\$110.39			\$185.14	\$0.00	\$31.40	\$216.54
Town of Hardwick	\$0.00	\$0.00			\$0.00	\$0.00	\$50.79	\$50.79
Village of Hyde Park	\$2,818.65	\$4,148.27			\$6,966.92	-\$3.00	\$21.66	\$6,985.58
Village of Jacksonville	\$586.21	\$862.51			\$1,448.72	\$0.00	\$7.77	\$1,456.48
Village of Johnson	\$355.35	\$523.02			\$878.37	\$0.00	\$15.72	\$894.10
Village of Ludlow	\$43,981.46	\$64,737.09			\$108,718.55	-\$57.00	\$76.16	\$108,737.70
Vermont Electric Power Company	\$690,002.88	\$0.00	\$188,381.00	\$83,332.00	\$961,715.88	-\$396.00	\$0.00	\$961,319.88
Village of Lyndonville	\$165.03	\$242.73			\$407.75	\$0.00	\$81.03	\$488.78
VPPSA Members	\$430,274.80	\$633,339.02			\$1,063,613.82	-\$561.00	\$0.00	\$1,063,052.82
VPPSA Direct	\$13,794.54	\$20,304.11			\$34,098.65	-\$18.00	\$0.00	\$34,080.65
Total	\$18,875,820.56	\$2,768,316.20	\$4,639,902.00	\$2,052,519.00	\$28,336,557.76	-\$11,763.00	\$6,436.00	\$28,331,230.76

Vermont Transco LLC

Cash Disbursement

Jan-26

Member	Class A	Class B	Amortization Highgate Trans Costs	Current Federal Taxes	State Taxes	Total
Village of Barton	14.09	20.84	-			\$34.92
Village of Morrisville	15,349.24	22,593.15	(20.00)			\$37,922.40
Village of Orleans	2,187.78	3,219.93	(3.00)			\$5,404.71
Swanton Village	4,138.47	6,091.95	(5.00)			\$10,225.42
Vermont Electric Cooperative	205,817.32	302,949.95	(255.00)			\$508,512.27
Washington Electric Cooperative	45,177.46	66,498.23	(55.00)			\$111,620.69
Stowe Electric Department	35,692.17	52,536.22	(30.00)			\$88,198.39
Village of Northfield	8,393.28	12,354.48	(11.00)			\$20,736.76
Green Mountain Power	5,435,028.42	0.00	(3,006.00)	1,468,741	649,716	\$7,550,479.42
Burlington Electric Company	146,124.08	215,084.94	(191.00)			\$361,018.02
Village of Enosburg	24.92	36.80	-			\$61.71
Town of Hardwick	0.00	0.00	-			\$0.00
Village of Hyde Park	939.55	1,382.76	(1.00)			\$2,321.31
Village of Jacksonville	195.40	287.50	-			\$482.91
Village of Johnson	118.45	174.34	-			\$292.79
Village of Ludlow	14,660.49	21,579.03	(19.00)			\$36,220.52
Vermont Electric Power Company	230,000.96	0.00	(132.00)	62,154	27,495	\$319,517.96
Village of Lyndonville	55.01	80.91	-			\$135.92
VPPSA Members	143,424.93	211,113.01	(187.00)			\$354,350.94
VPPSA Direct	4,598.18	6,768.04	(6.00)			\$11,360.22
Total	\$6,291,940.19	\$922,772.07	(3,921.00)	\$1,530,895.00	\$677,211.00	\$9,418,897.25

Vermont Transco LLC

Cash Disbursement

Member	Feb-26		Amortization	Current	State Taxes	Total
	Class A	Class B	Highgate Trans Costs			
Village of Barton	14.09	20.84	-			\$34.92
Village of Morrisville	15,349.24	22,593.15	(20.00)			\$37,922.40
Village of Orleans	2,187.78	3,219.93	(3.00)			\$5,404.71
Swanton Village	4,138.47	6,091.95	(5.00)			\$10,225.42
Vermont Electric Cooperative	205,817.32	302,949.95	(255.00)			\$508,512.27
Washington Electric Cooperative	45,177.46	66,498.23	(55.00)			\$111,620.69
Stowe Electric Department	35,692.17	52,536.22	(30.00)			\$88,198.39
Village of Northfield	8,393.28	12,354.48	(11.00)			\$20,736.76
Green Mountain Power	5,435,028.42	0.00	(3,006.00)	1,491,313	659,701	\$7,583,036.42
Burlington Electric Company	146,124.08	215,084.94	(191.00)			\$361,018.02
Village of Enosburg	24.92	36.80	-			\$61.71
Town of Hardwick	0.00	0.00	-			\$0.00
Village of Hyde Park	939.55	1,382.76	(1.00)			\$2,321.31
Village of Jacksonville	195.40	287.50	-			\$482.91
Village of Johnson	118.45	174.34	-			\$292.79
Village of Ludlow	14,660.49	21,579.03	(19.00)			\$36,220.52
Vermont Electric Power Company	230,000.96	0.00	(132.00)	63,110	27,917	\$320,895.96
Village of Lyndonville	55.01	80.91	-			\$135.92
VPPSA Members	143,424.93	211,113.01	(187.00)			\$354,350.94
VPPSA Direct	4,598.18	6,768.04	(6.00)			\$11,360.22
Total	\$6,291,940.19	\$922,772.07	(3,921.00)	\$1,554,423.00	\$687,618.00	\$9,452,832.25

Vermont Transco LLC

Cash Disbursement

Mar-26

Member	Class A	Class B	Amortization Highgate Trans Costs	Current Federal Taxes	State Taxes	Total
Village of Barton	14.09	20.84	-			\$34.92
Village of Morrisville	15,349.24	22,593.15	(20.00)			\$37,922.40
Village of Orleans	2,187.78	3,219.93	(3.00)			\$5,404.71
Swanton Village	4,138.47	6,091.95	(5.00)			\$10,225.42
Vermont Electric Cooperative	205,817.32	302,949.95	(255.00)			\$508,512.27
Washington Electric Cooperative	45,177.46	66,498.23	(55.00)			\$111,620.69
Stowe Electric Department	35,692.17	52,536.22	(30.00)			\$88,198.39
Village of Northfield	8,393.28	12,354.48	(11.00)			\$20,736.76
Green Mountain Power	5,435,028.42	0.00	(3,006.00)	1,491,467	659,770	\$7,583,259.42
Burlington Electric Company	146,124.08	215,084.94	(191.00)			\$361,018.02
Village of Enosburg	24.92	36.80	-			\$61.71
Town of Hardwick	0.00	0.00	-			\$0.00
Village of Hyde Park	939.55	1,382.76	(1.00)			\$2,321.31
Village of Jacksonville	195.40	287.50	-			\$482.91
Village of Johnson	118.45	174.34	-			\$292.79
Village of Ludlow	14,660.49	21,579.03	(19.00)			\$36,220.52
Vermont Electric Power Company	230,000.96	0.00	(132.00)	63,117	27,920	\$320,905.96
Village of Lyndonville	55.01	80.91	-			\$135.92
VPPSA Members	143,424.93	211,113.01	(187.00)			\$354,350.94
VPPSA Direct	4,598.18	6,768.04	(6.00)			\$11,360.22
Total	\$6,291,940.19	\$922,772.07	(3,921.00)	\$1,554,584.00	\$687,690.00	\$9,453,065.25

## VELCO Dividend Resolution

February 12, 2025

RESOLVED: That out of the earned surplus or net earnings of the Company, a dividend of \$2.87 per share is hereby declared payable on 3/31/2026, on the Company's Capital Stock designated as Class B Common Stock to the stockholders of such Class B Common Stock of record on 3/31/2026, and on the Company's Capital Stock designated as Class C Common Stock to the stockholders of such Class C Common Stock of record on said date.

RESOLVED: That out of the earned surplus or net earnings of the Company, a dividend of \$0.06 per share is hereby declared payable on 3/31/2026, on the Company's Capital Stock designated as Class C Preferred Stock to the stockholders of such Class C Preferred Stock of record on 3/31/2026.

RESOLVED: That the Chief Executive Officer of this Company is hereby authorized to pay said dividends on the dates specified.

Per Share	Outstanding Class B and C Common Stock	Total Dividends Declared
\$2.87	239,878	\$688,450

	YTD for 12/31/2025	Total Dividends as a %	
Net Income plus Retained Earnings	\$3,284,972	21%	*
Retained Earnings	\$506,833	136%	

\* YTD Dividends as % of 12/31/2025

**VERMONT ELECTRIC POWER COMPANY, INC.**  
**DIVIDENDS PAYABLE**  
3/31/2026

		<u>B Common</u>	<u>C Common</u>	<u>C Preferred</u>	<u>Total</u>	
		2380-000000-02	2380-000000-02	2380-000000-02		
001743	VERMONT LOW INCOME TRUST FOR ELECTRICITY, INC	239,909.04	18,112.57	-	<b>258,021.61</b>	ACH
011402	GREEN MOUNTAIN POWER CORPORATION	252,789.60	14,338.52	5,042.63	<b>272,170.75</b>	ACH
030701	BURLINGTON ELECTRIC DEPARTMENT	40,289.06	1,125.04	483.97	<b>41,898.07</b>	ACH
031602	HARDWICK ELECTRIC DEPARTMENT	3,280.41	1,845.41	41.76	<b>5,167.58</b>	CHECK
012101	VILLAGE OF HYDE PARK, INC.	1,182.44	674.45	-	<b>1,856.89</b>	CHECK
012701	JOHNSON ELECTRIC LIGHT DEPARTMENT	1,515.36	1,036.07	-	<b>2,551.43</b>	CHECK
014801	LUDLOW ELECTRIC LIGHT DEPARTMENT	4,439.89	2,915.92	38.19	<b>7,394.00</b>	ACH
030801	LYNDONVILLE ELECTRIC DEPARTMENT	7,631.33	2,428.02	71.45	<b>10,130.80</b>	CHECK
016501	MORRISVILLE WATER AND LIGHT DEPARTMENT	5,366.90	1,059.03	65.10	<b>6,491.03</b>	CHECK
031101	NORTHFIELD ELECTRIC DEPARTMENT	2,841.30	1,044.68	35.73	<b>3,921.71</b>	CHECK
031201	ORLEANS ELECTRIC DEPARTMENT	1,595.72	1,107.82		<b>2,703.54</b>	ACH
023501	<b>STOWE ELECTRIC DEPARTMENT</b>	5,963.86	4,267.69	63.61	<b>10,295.16</b>	ACH
023701	SWANTON VILLAGE	5,478.83	1,667.47	61.21	<b>7,207.51</b>	ACH
030902	VERMONT ELECTRIC COOPERATIVE, INC.	47,297.60	898.31	291.98	<b>48,487.89</b>	ACH
031701	VILLAGE OF JACKSONVILLE	562.52	324.31		<b>886.83</b>	CHECK
008801	VILLAGE OF ENOSBURG	2,066.40	685.93	20.88	<b>2,773.21</b>	CHECK
031501	VILLAGE OF BARTON	1,501.01	660.10		<b>2,161.11</b>	CHECK
031001	WASHINGTON ELECTRIC COOPERATIVE, INC.	7,622.72	2,924.53	77.49	<b>10,624.74</b>	ACH
		<u>631,333.99</u>	<u>57,115.87</u>	<u>6,294.00</u>	<u><b>694,743.86</b></u>	

VERMONT ELECTRIC POWER COMPANY, INC.

CLASS B COMMON STOCK

DIVIDENDS PAYABLE 3/31/2026

	<u>SHARES</u>	<u>DIVIDENDS @ \$2.87/SHARE</u>
VERMONT LOW INCOME TRUST FOR ELECTRICITY, INC	83,592	239,909.04
GREEN MOUNTAIN POWER CORPORATION	88,080	252,789.60
BURLINGTON ELECTRIC DEPARTMENT	14,038	40,289.06
HARDWICK ELECTRIC DEPARTMENT	1,143	3,280.41
VILLAGE OF HYDE PARK, INC.	412	1,182.44
JOHNSON ELECTRIC LIGHT DEPARTMENT	528	1,515.36
LUDLOW ELECTRIC LIGHT DEPARTMENT	1,547	4,439.89
LYNDONVILLE ELECTRIC DEPARTMENT	2,659	7,631.33
MORRISVILLE WATER AND LIGHT DEPARTMENT	1,870	5,366.90
NORTHFIELD ELECTRIC DEPARTMENT	990	2,841.30
ORLEANS ELECTRIC DEPARTMENT	556	1,595.72
STOWE ELECTRIC DEPARTMENT	2,078	5,963.86
SWANTON VILLAGE	1,909	5,478.83
VERMONT ELECTRIC COOPERATIVE, INC.	16,480	47,297.60
VILLAGE OF JACKSONVILLE	196	562.52
VILLAGE OF ENOSBURG	720	2,066.40
VILLAGE OF BARTON	523	1,501.01
WASHINGTON ELECTRIC COOPERATIVE, INC.	<u>2,656</u>	<u>7,622.72</u>
TOTAL	<u><u>219,977</u></u>	<u><u>631,333.99</u></u>

BDIVDS  
01/29/26

## VERMONT ELECTRIC POWER COMPANY, INC.

## CLASS C COMMON STOCK

DIVIDENDS PAYABLE 3/31/2026

	<u>SHARES</u>	<u>DIVIDENDS @ \$2.87/SHARE</u>
VERMONT LOW INCOME TRUST FOR ELECTRICITY, INC.	6,311	18,112.57
GREEN MOUNTAIN POWER CORPORATION	4,996	14,338.52
BURLINGTON ELECTRIC DEPARTMENT	392	1,125.04
HARDWICK ELECTRIC DEPARTMENT	643	1,845.41
VILLAGE OF HYDE PARK, INC.	235	674.45
JOHNSON ELECTRIC LIGHT DEPARTMENT	361	1,036.07
LUDLOW ELECTRIC LIGHT DEPARTMENT	1,016	2,915.92
LYNDONVILLE ELECTRIC DEPARTMENT	846	2,428.02
MORRISVILLE WATER AND LIGHT DEPARTMENT	369	1,059.03
NORTHFIELD ELECTRIC DEPARTMENT	364	1,044.68
ORLEANS ELECTRIC DEPARTMENT	386	1,107.82
STOWE ELECTRIC DEPARTMENT	1,487	4,267.69
SWANTON VILLAGE	581	1,667.47
VERMONT ELECTRIC COOP	313	898.31
JACKSONVILLE	113	324.31
ENOSBURG	239	685.93
BARTON	230	660.10
WASHINGTON ELECTRIC COOPERATIVE, INC.	<u>1,019</u>	<u>2,924.53</u>
TOTAL	<u><u>19,901</u></u>	<u><u>57,115.87</u></u>

BDIVDS

VERMONT ELECTRIC POWER COMPANY, INC.  
Return on Equity to  
Class C Preferred Stockholders

<b>Utility</b>	<u>Shares of Class C Preferred Stock held</u>	<u>Dividend at \$0.06/share payable on 3/31/2026</u>
City of Burlington Electric Department	7,464	\$ 483.97
Vermont Electric Coooperative	4,503	291.98
Village of Enosburg Falls Water & Light Department	322	20.88
Green Mountain Power Corporation	77,769	5,042.63
Village of Hardwick Electric Department	644	41.76
Village of Ludlow Electric Light Department	589	38.19
Village of Lyndonville Electric Department	1,102	71.45
Village of Morrisville Water & Light Department	1,004	65.10
Village of Northfield Electric Department	551	35.73
Stowe Electric Department	981	63.61
Village of Swanton	944	61.21
Washington Electric Cooperative, Inc.	<u>1,195</u>	<u>77.49</u>
Totals	<u><u>97,068</u></u>	<u><u>\$ 6,294.00</u></u>