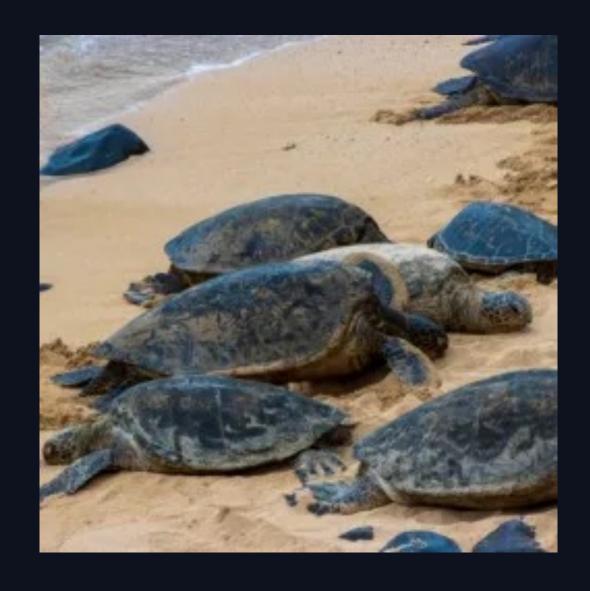


Today's presentation includes

- Mike Billet
 Nexamp, Director Business Development
- Keith Hevenor
 Nexamp, Communication Manager
- Teena Rasmussen
 Skog Rasmussen, LLC
- Jeanne Unemori Skog Skog Rasmussen, LLC

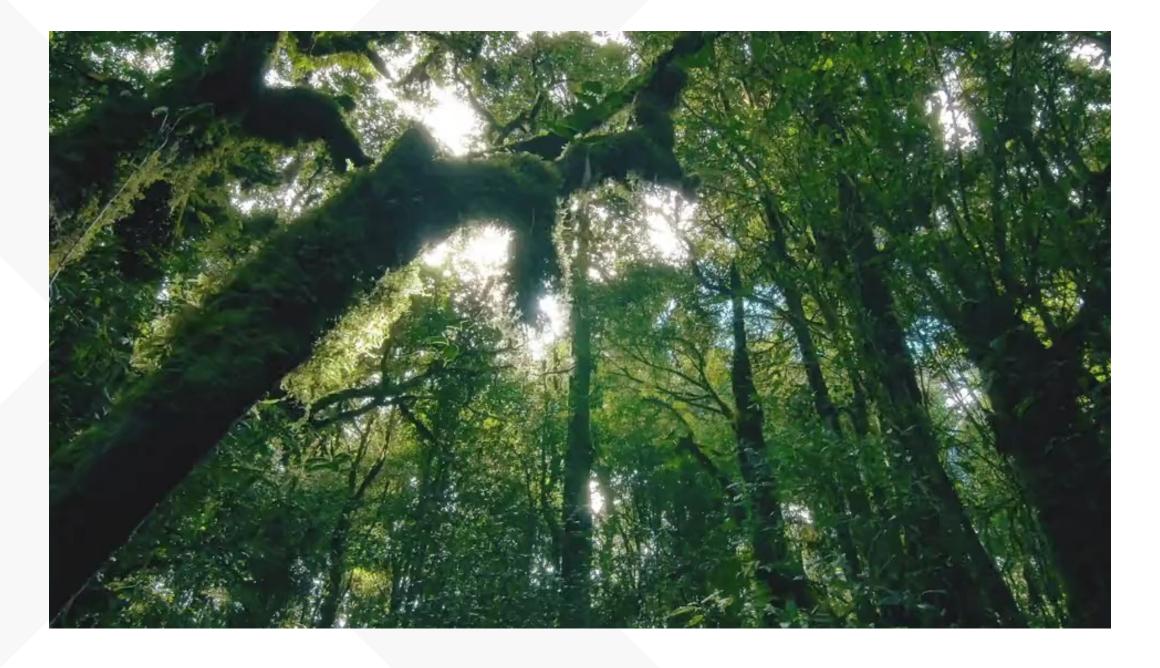


AGENDA

- 1. Who is Nexamp?
- 2. What is Shared Solar aka Community Solar?
- 3. What is the Līpoa Solar Project?
- 4. Next Steps



The Nexamp Story





The Nexamp Way







At Nexamp, we're revolutionizing the future of clean energy. We work with communities, businesses, and municipalities to democratize clean energy and support U.S. energy independence.

- Nexamp was founded in 2007
- We Own, Operate, and Maintain all of our solar and storage projects and manage every stage of the process
- Our mission is to ensure equity, accessibility, and transparency through a vertically integrated model
- We're building the future of energy so it's clean, simple, and accessible for everyone





Our Locations

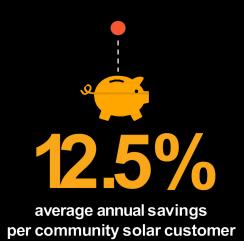


Nexamp is harnessing positive power and funneling it back into communities across the country. As one of the largest solar developers in the U.S., we're maximizing our social and environmental impact daily.

- We're a national, vertically integrated solar energy and storage company headquartered in Boston
- We develop, manage, and maintain community solar farms nationally
- We lead with inclusivity and equity, it is the foundation of our business model

Delivering Results and Making an Impact

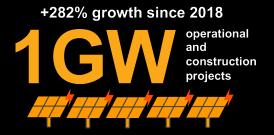








300,000 metric tons of CO2 averted



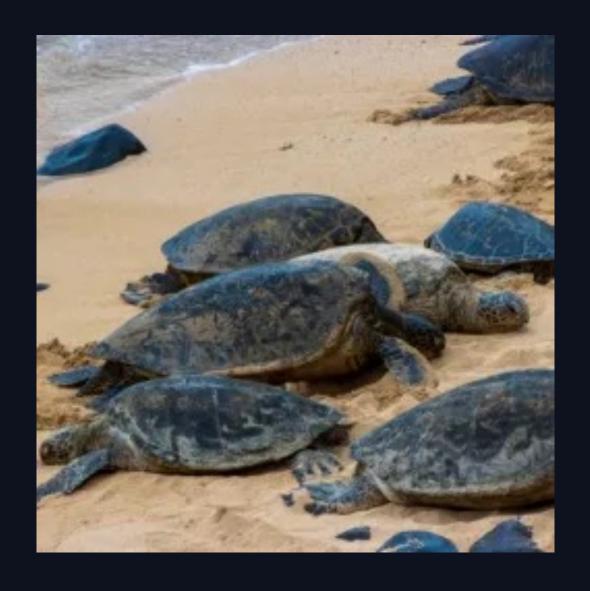


⊘250+ completed projects

TOP SOLAR CONTRACTOR 9 years running



200%
employee growth



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History of Hawaii Shared Solar

https://energy.hawaii.gov/get-engaged/community-based-renewable-energy/

"to make the benefits of renewable energy generation more accessible to a greater number" of Hawai'i residents and businesses who would otherwise be unable to directly participate in renewable energy generation..."

March 17, 2022

Hawaiian Electric issued a Request for Proposals for Community-Based Renewable Energy Projects for Low-And Moderate-Income customers for the islands of Oahu, Maui, and Hawaii

November 22, 2022

Hawaiian Electric awarded Nexamp 7 solar projects to benefit low- and moderate-income customers on Oahu, Maui, and Hawaii Island

Island	Project	Megawatt Capacity (AC)	
Oahu	Kaukonahua Solar	6 MW (Solar Only)	
Maui	<u>Lipoa Solar</u>	3 MW + Battery	
Maui	<u>Makawao Solar</u>	2.5 MW + Battery	
Maui	<u>Piiholo Road Solar</u>	2.5 MW + Battery	
Hawaii Island	<u>Kalaoa Solar A</u>	3 MW + Battery	
Hawaii Island	<u>Kalaoa Solar B</u>	3 MW + Battery	
Hawaii Island	<u>Naalehu Solar</u>	3 MW + Battery	



Shared Solar for Hawaii

What is Shared Solar?

- Shared solar allows customers to take part in the solar energy movement and reduce their electric bills
- It benefits customers who until now have been unable to participate in solar energy
- Initial preference in this round will be given to projects serving low- to moderate-income (LMI) customers
- Projects from the next round of Shared Solar will be open to all customers
- All projects Support Hawaii's Clean Energy Initiative of 100% Renewable Energy by 2045

How the program works

Nexamp awarded capacity to build a shared solar project and approved

Once the project is approved and built, Hawaiian Electric customers on the same island can participate in the Nexamp program

Shared solar subscribers receive a credit that lowers their electric bills for a portion of the renewable electricity generated by that project

Subscribers save up to 15% on energy costs



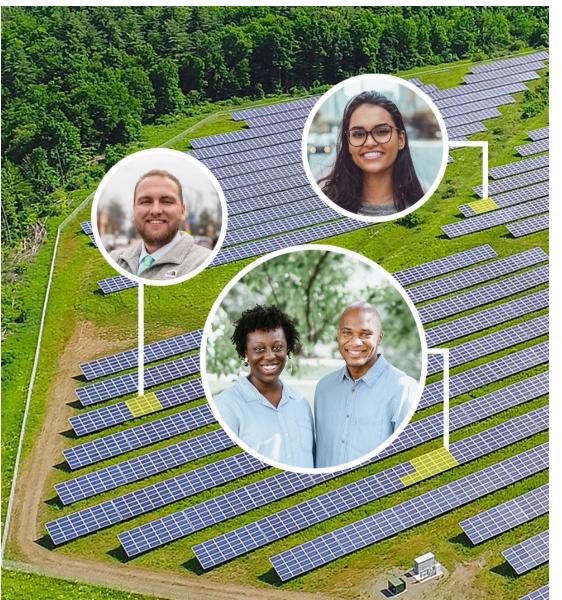
Shared Solar

We're lowering barriers and unlocking clean energy for communities across the country. We believe that access to clean energy is a right, not a privilege, and are committed to making solar power flexible and accessible to all.

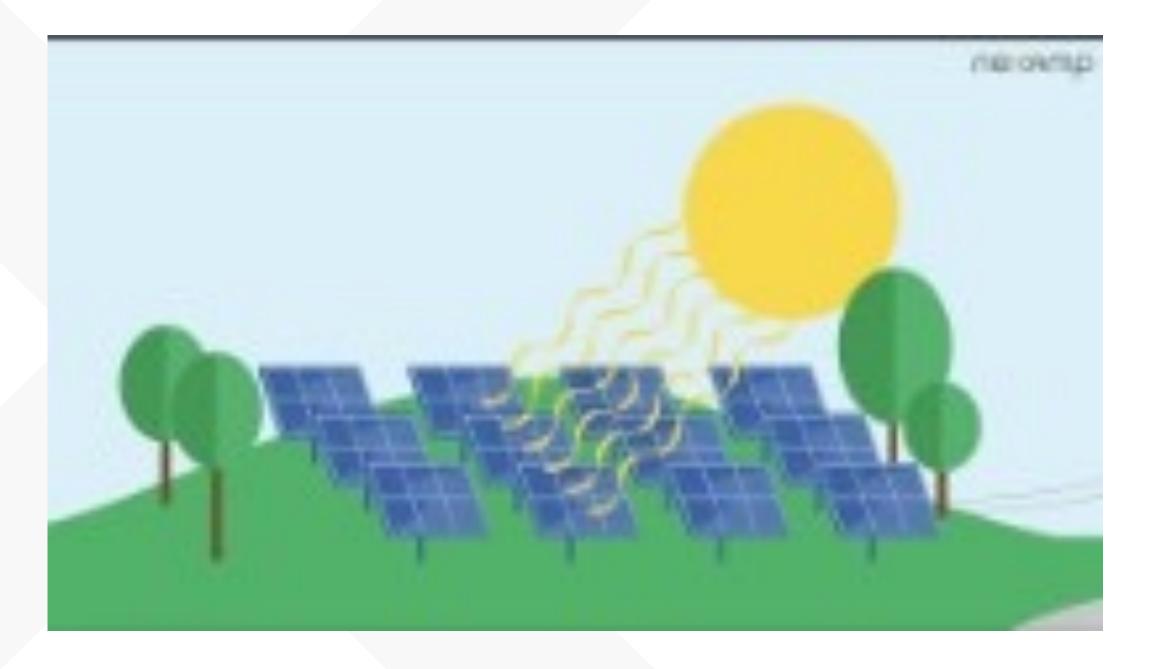
- √ No rooftop panels
- √ No upfront cost
- ✓ No credit checks
- ✓ No long-term contracts
- ✓ No need to own your home
- √ Savings for everyone













Shared Solar Subscribers

How to Qualify?

(3) ways to qualify as a Residential LMI Customer

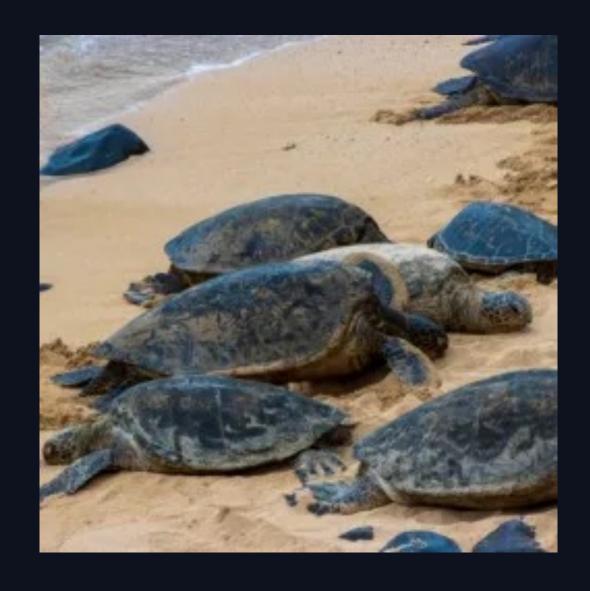
- 1. Household's income must be equal to or less than the income limit established by HUD for the customer's household size in the appropriate county
- 2. Participant in a qualified government assistance program
- 3. A person residing in any zip code identified by Hawaii Energy as qualifying for LMI status

(3) Ways to qualify as a Non-Profit or small business

- 1. A city, county, state or federal governmental agency; or
- 2. An IRC Section 501(c)(3) organization; or
- 3. A participant in the Energy Advantage program within the Affordability and Accessibility program established by Hawaii Energy for certain small businesses and restaurants

How do I Apply?

- 1. Go to Hawaiian Electric's CBRE Portal: https://communityenergyhawaii.com/
- 2. LMI customers including those who are renters and apartment residents may become "subscribers" to a facility on their respective island. Priority for the 1st (3) months to customers within a 5-mile radius of Project.
- 3. Once the projects are built and online, the subscribers receive credits on their monthly electricity bill based on their level of participation.
- 4. Participation levels are based on your Hawaiian Electric account historic energy usage.



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Līpoa Solar

https://www.nexamp.com/lipoa-solar

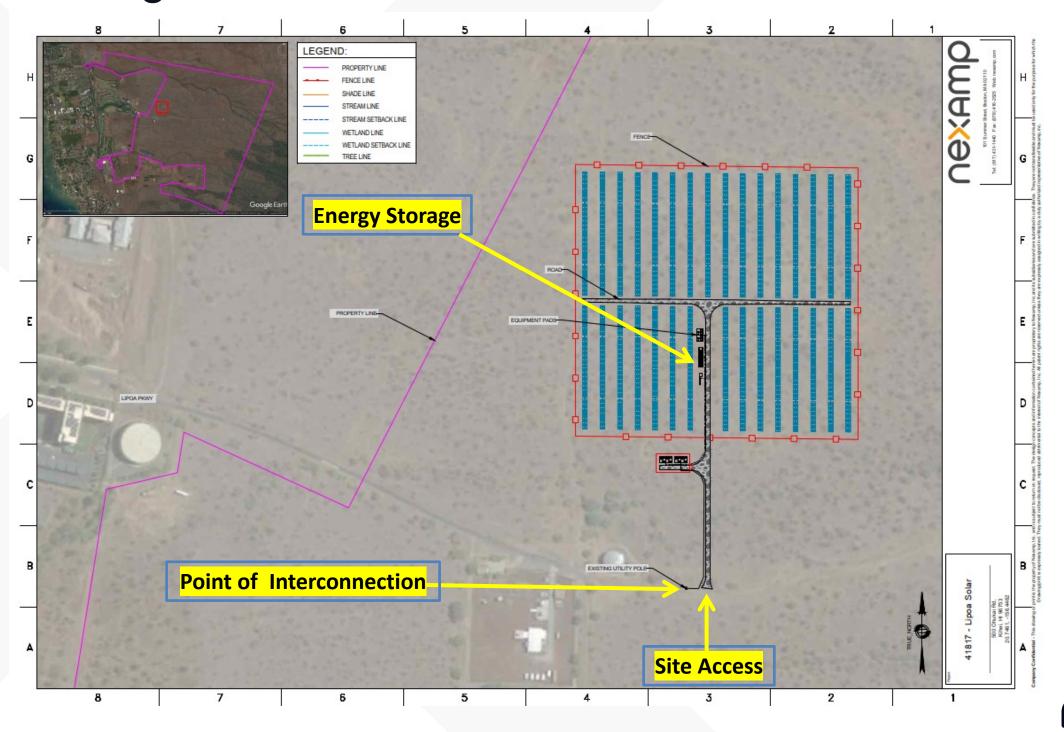
- The project is located off Pi'ilani Hwy and Līpoa Parkway in Kihei
- PV system size is 3 MW AC + Battery
- The project has the capacity to service more than 500* homes and 30* nonprofit anchor tenants
- Nexamp is offering priority subscription to residents within a 5mile radius of the Hawaii Census Tract for the first 3 months
- Initial Environmental and Cultural due diligence included a desk top review of the land
- Detailed Environmental and Cultural Impact Studies will be completed as prior to the permitting approval process

Project Location





Project Design



Project Acreage 20.950 ACRES

Parcel Acreage 2254.764 ACRES

Project/Parcel ~1%



Project Benefits

Better Environmental Quality

- Clean Renewable Energy and Storage
- Contributes to Hawaii's Clean Energy Initiative goal of 100% renewables by 2045
- Mitigates impacts of Climate Change
- Increases Grid Stability

Better Economic Sustainability

- Savings for LMI Residential Subscribers
- Savings for Non-Profit Subscribers
- Local Labor Commitment

Reliable Partner

- Nexamp will finance, construct, operate and maintain the project throughout the 20-year term
- Nexamp will provide customer service & enrollment support throughout the 20-year term

Community Benefits

- Cleaner, more resilient grid
- Supporting residents & business
- Reliable long-term partner
- Low-impact use that conserves land
- Community benefits package

Required Government Permits and Approvals

The proposed 20-acre project is planned on a portion of 2200-acres of land on a parcel located off Lipoa Parkway, Kihei, Maui, Hawaii. The parcel is zoned Agricultural, Land Study Bureau (LSB) Productivity Class Rating of 'E'

Permit Approval Type	Purpose	Approving Agency
Grading and Grubbing Permit	Clearing and grading of site, site roads, and erosion and sediment control	County of Maui, DPW
Building and Electrical Permit	Construction of solar equipment and pads for support facilities	County of Maui, DPW, Building Division
Storm Water General Permit for Construction Activities	Disturbance greater 1-acre for water quality protection	State of Hawaii, Clean Water Branch
Historic, Cultural and Natural Resource Review	Obtain concurrence on potential effects of cultural, natural and historic elements	DLNR, SHPD
Community Noise Permit for Construction activities	Noise exceedances greater than allowable decibels	State of Hawaii, Indoor and Radiological Health Branch



Environmental Impacts

Preliminary Environmental Assessment Summary of Potential Effects

- Natural Environment
 Air Quality Biological Resources Climate –
 Soils Topography Geology
- Land Regulations
- Socio-Economic Characteristics
- Solid Waste
- Hazardous Materials
- Water Quality
- Public Safety Services
- Recreational Resources
- Potential Cumulative and Secondary Impacts

Cultural Impacts

There is an abundance of dry-land agricultural features in the areas behind Kihei, Wailea, and Makena--likely more so to the south of Kihei.

There are also historic ranch walls and other structures probably associated with Ulupalakua Ranch.

State Historic Preservation Division (SHPD) Process

- Historic preservation review
- PCSI will complete an Archaeological Literature Review with Field Inspection (ALRFI)
- SHPD "Determination of Effect" letter:
 - → No effect with no additional work required
 - → Effect with additional historic preservation effort needed
 - → Archaeological monitoring during construction
 - → Archaeological inventory survey prior to construction
 - → Historic preservation plan, etc.

We're a vertically integrated organization that manages each phase of the project to ensure consistent and repeatable results.







Asset Management



Decommissioning





Construction



Subscribers

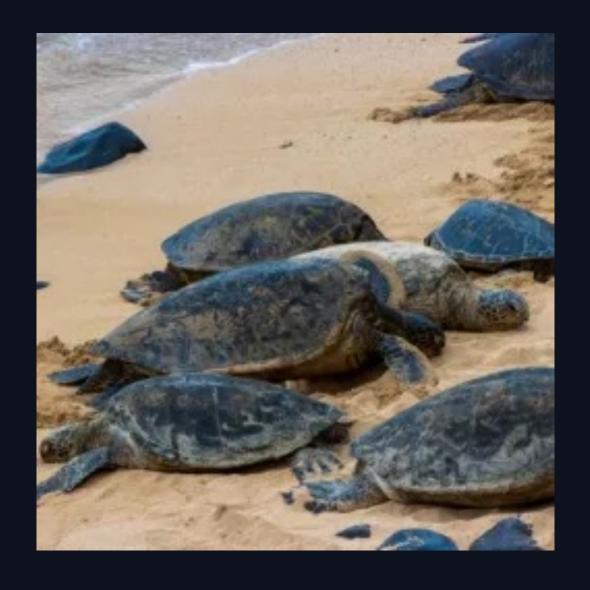




2022







AGENDA

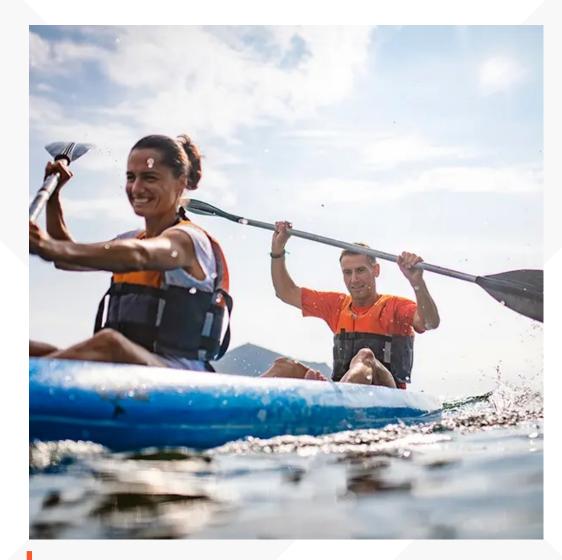
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Next Steps

Project Development Initial Public Meeting January 2023	Project Development Public Meeting 2 April 2023	Pre-Construction Public Meeting 3 July 2023	Pre - Construction Public Meeting 4 October 2023
Where to find more information	Project Status Updates:	Project Status Updates:	Project Status Updates:
How to contact us	Interconnection Studies IRS	Interconnection Studies IRS	Interconnection Studies IRS
Community Outreach	Environmental	Environmental	Environmental
Community Feedback Recording to PUC	SHPD	SHPD	SHPD
PPA Negotiations	PPA	PPA Executed	Engineering
Submit for PUC Approval	PUC Approval	PUC Approval	Permitting
Start Land Studies	Community Benefits Package	Community Benefits Package	Community Benefits Package
SHPD (HRS) 6E historic preservation review	Community Feedback	Community Feedback	Community Feedback





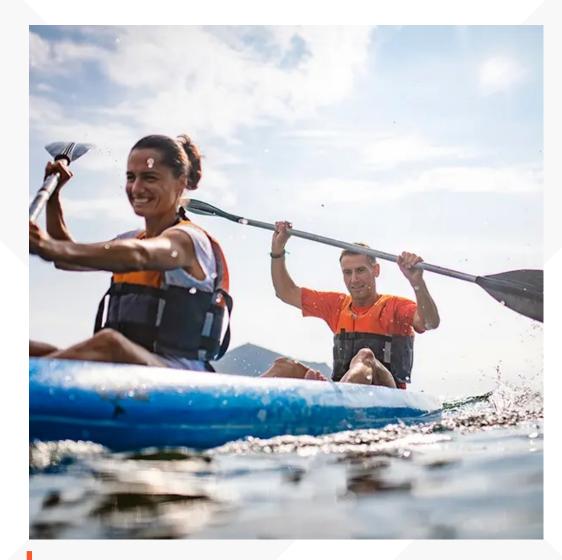
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