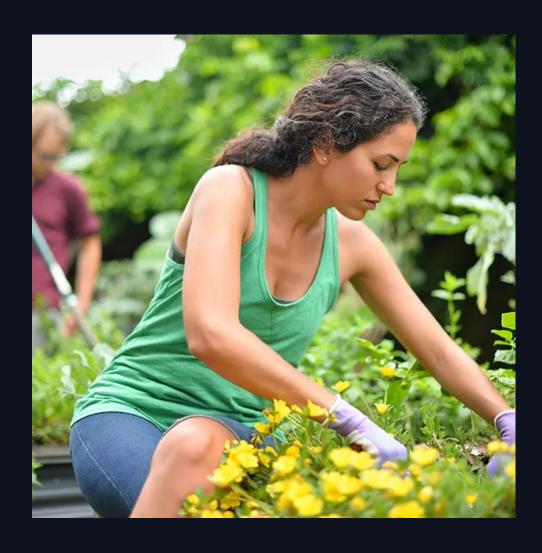


Today's presentation includes

- Mike Billet
 Nexamp, Director Business Development
- Keith Hevenor
 Nexamp, Communication Manager
- Teena Rasmussen
 Skog Rasmussen, LLC
- Jeanne Unemori Skog Skog Rasmussen, LLC
- Dennis Poma, P.E., Principal
 Advanced Compliance Solutions, Inc.
- Dennis Gosser, Senior Archaeologist
 Pacific Consulting Services, Inc.

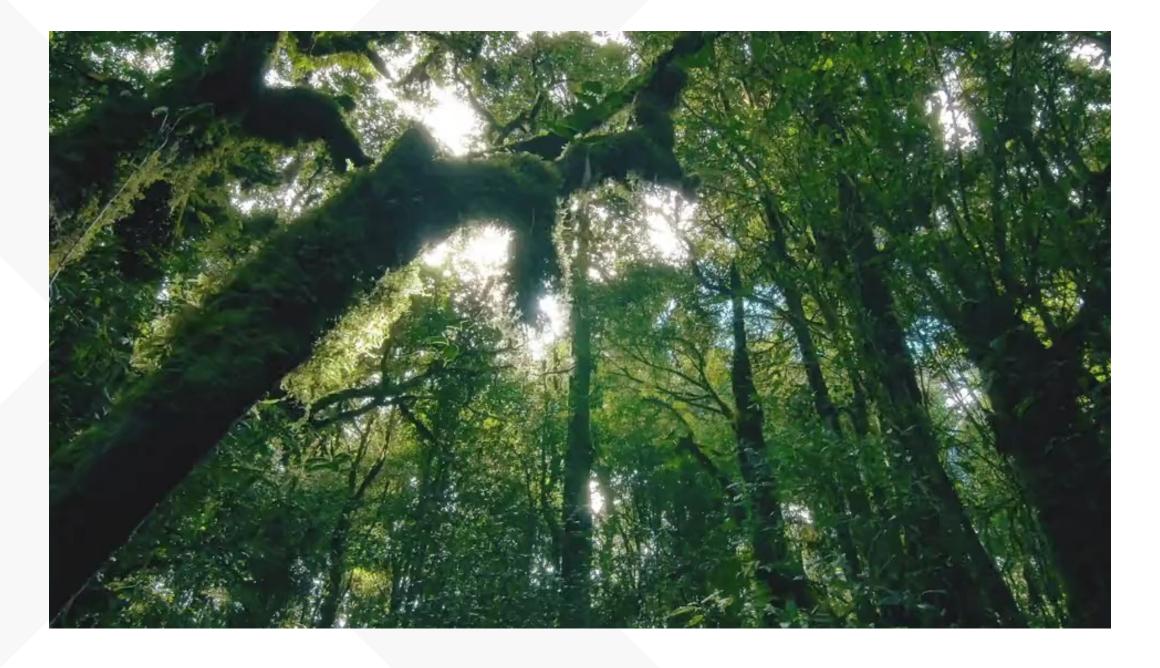


AGENDA

- 1. Who is Nexamp?
- 2. What is Shared Solar?
- 3. What is the Pi'iholo Road 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

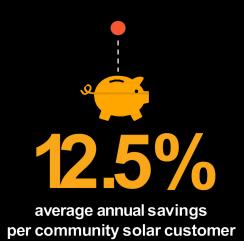


Nexamp is harnessing positive power and funneling it back into communities across the country. As one of the largest solar developers in the U.S., we're maximizing our social and environmental impact daily.

- 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

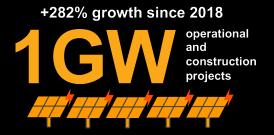








300,000 metric tons of CO2 averted



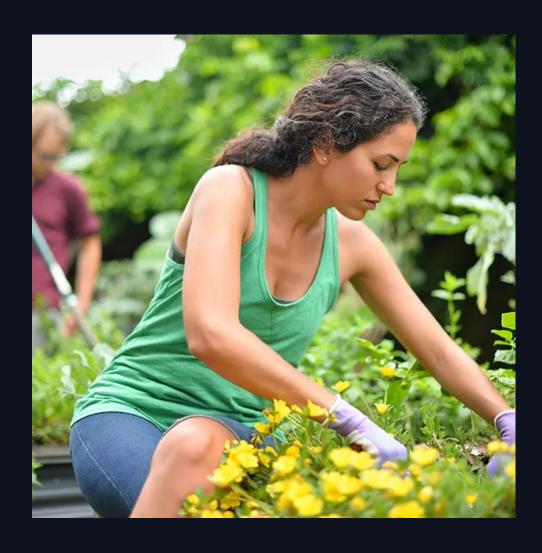


⊘250+ completed projects

TOP SOLAR CONTRACTOR 9 years running



200%
employee growth



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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 serves customers who until now have been unable to benefit from solar energy
- Initial preference will be given to projects serving low- to moderate-income (LMI) customers
- Supports Hawaii's Clean Energy Initiative of 100% Renewable Energy by 2045

Here's how the program works

- Nexamp is approved and awarded capacity to build a shared solar project
- Once the project is approved and built, Hawaiian Electric customers on the same island can participate through 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 can lower energy costs by up to 15%



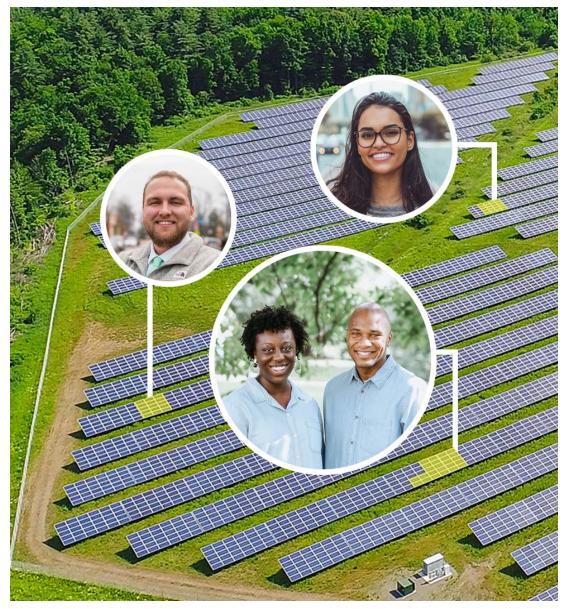
Shared Solar

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.

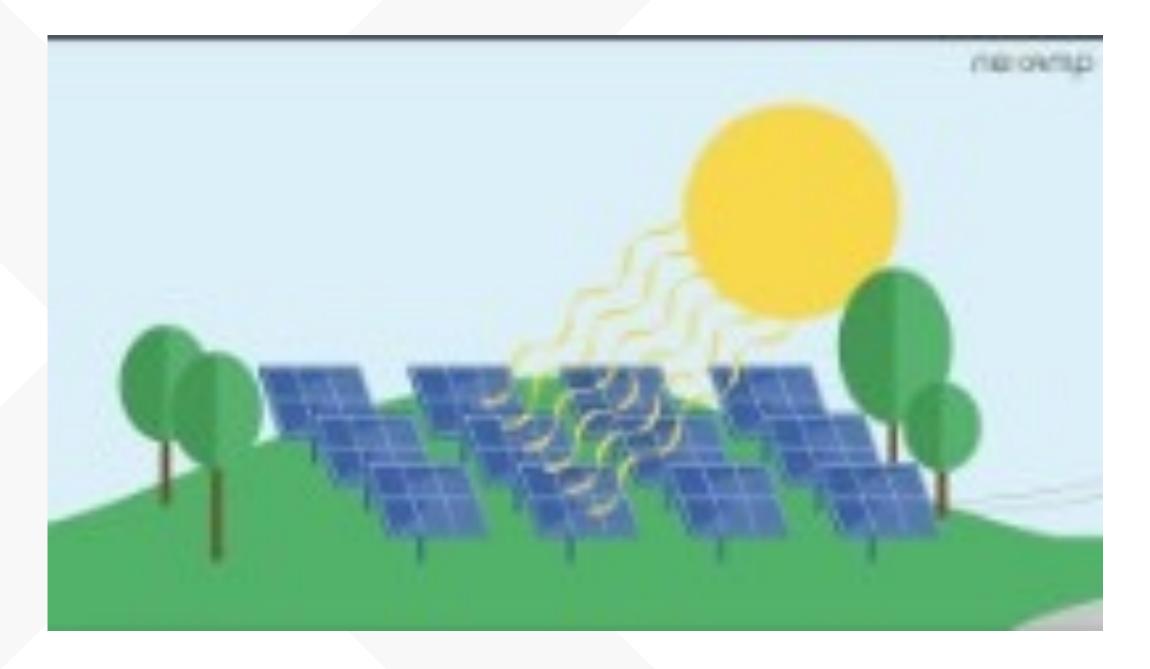
- √ No rooftop panels
- ✓ No upfront cost
- ✓ No credit checks
- ✓ No long-term contracts
- ✓ No need to own your home
- ✓ Savings for everyone













Shared Solar Subscribers

How to Qualify?

(3) ways to qualify as a Residential LMI Subscriber

- 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 an "LMI Anchor Tenant"

- 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

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.
- 3. Once the projects are built and online, the subscribers receive credits on their monthly electricity bill based on their level of participation.

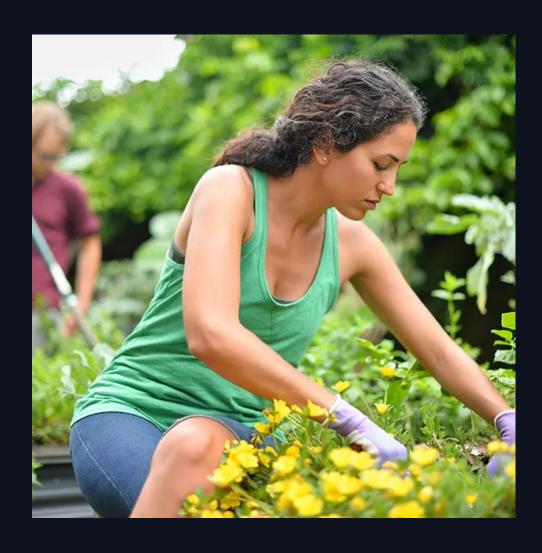
Hawaiian Electric RFP

On March 17, 2022, Hawaiian Electric issued a Request for Proposals for Community-Based Renewable Energy Projects for Low-And Moderate-Income Subscribers for the islands of Oahu, Maui, and Hawaii

On 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

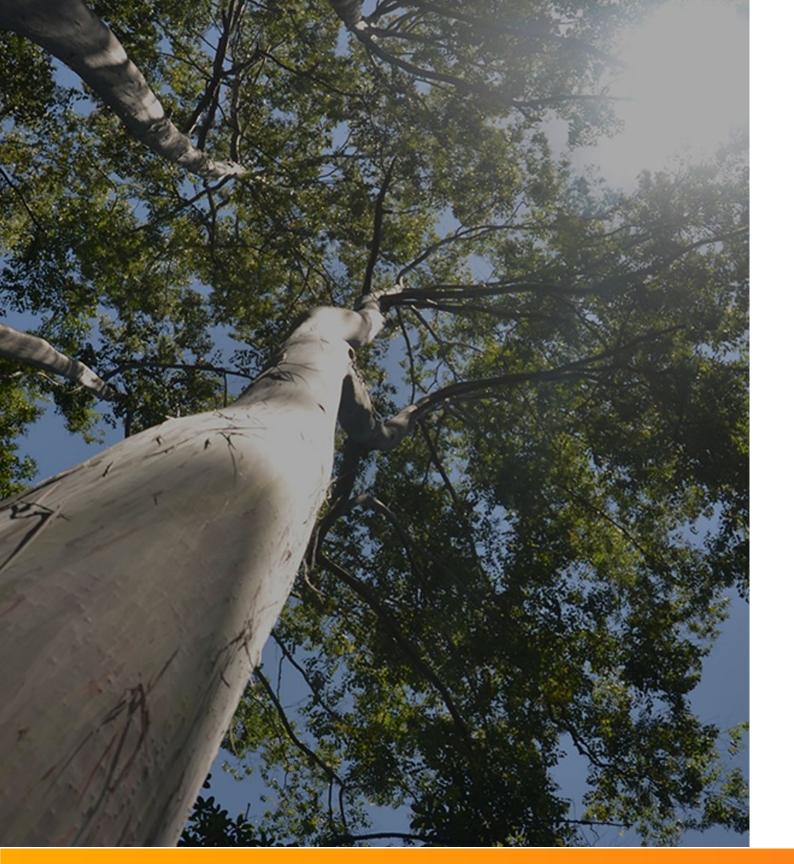




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Pi'iholo Road Solar

https://www.nexamp.com/piiholo-road-solar

- The project is located on Makawao Ave North of Pi'iholo Road
- PV system size is 2.5 MW AC + Battery
- The project has the capacity to service more than 500 homes and 30 nonprofit anchor tenants*
- Nexamp is offering first rights to participate to community members within a 5-mile radius of the project
- Initial Environmental and Cultural due diligence resulted in no probable effect
- Detailed Environmental and Cultural Impact Studies will be completed as part of the permitting approval process
- Nexamp has a Decommission Plan to recycle all equipment and restore the land to its natural state







Project Design

Dexamp Point of Interconnection LEGEND: 19

Project Acreage 16.01 ACRES

Parcel Acreage 75.85 ACRES

Project/Parcel 21%



Project Benefits

Increased 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

Increased Economic Sustainability

- Savings for Low to Moderate Income Subscribers
- Local Labor Commitment

Reliable Partner

- Nexamp will finance, construct, own and operate and maintain the project
- Nexamp will provide Customer Enrollment and Customer Service throughout the 20 year term

Community Benefits

- Community education
- Community Events, Student field trips and learning experiences
- Local Workforce opportunities
- Local Training opportunities
- Local Media Engagement
- Community Action
- Reliable Partner
- Decommission Plan
- Community Benefits Plan

Required Government Permits and Approvals

Permit /	Durage	Approving Agency	
Approval Type	Purpose		
Special Use Permit	County Zoning Use requirements	County of Maui, Planning Commission	
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

The land was historically used for growing sugar cane and cattle grazing

Initial Research indicates no potential effect

State Historic Preservation Division (SHPD) Process

- (HRS) 6E 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

Development



Construction



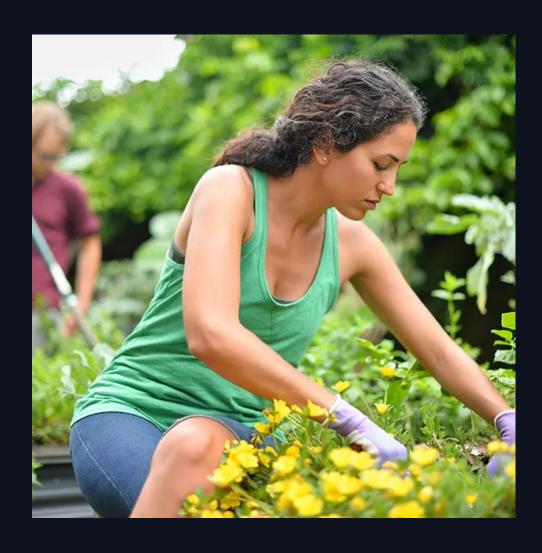
Subscribers











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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
PPA Negotiations	Project Status Updates:	Project Status Updates:	Project Status Updates:
Community Outreach	Interconnection Studies IRS	Interconnection Studies IRS	Interconnection Studies IRS
Community Feedback	Environmental	Environmental	Environmental
Meeting recorded and shared with PUC	SHPD	SHPD	SHPD
Land Studies	PPA	PPA Executed	Engineering
SHPD (HRS) 6E historic preservation review	PUC Approval	PUC Approval	Permitting
Where to find more information	Community Benefits Plan	Community Benefits Plan	Community Plan
How to contact us	Community Feedback	Community Feedback	Community Feedback





Contact Us

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Mahalo!

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