Acceptable Modifications to the Pre-Bid Letter of Credit for MEC

This document contains a final list of modifications to the Pre-Bid Letter of Credit for MEC that are **ACCEPTABLE** to MidAmerican Energy Company ("MEC") on an optional basis.

Original Beneficiary

To: MidAmerican Energy Company
Email: Pamela Lewis Pamela.Lewis@MidAmerican.com
MEC Procurement Team MEC_IPAprocure@MidAmerican.com
Procurement Administrator Illinois-RFP@nera.com

Acceptable Modifications to Beneficiary

B.1 To: MidAmerican Energy Company
[Insert Address]
Email: Pamela Lewis Pamela.Lewis@MidAmerican.com
MEC Procurement Team MEC_IPAprocure@MidAmerican.com
Procurement Administrator Illinois-RFP@nera.com

Original Paragraph 1

1. We _____ (the "Issuing Bank") hereby establish this Irrevocable Standby Letter of Credit (this "Letter of Credit") in your favor in the amount of USD $_____, effective immediately and available to you at sight upon demand at our counters at _____[designate Issuing Bank's location for presentments] and expiring at 5:00 PM (Eastern Prevailing time) on May 11, 2022 (the "Expiration Date"), unless terminated earlier in accordance with the provisions of Paragraph 9 hereof.

Acceptable Modifications to Paragraph 1

1.1 We _____ (the "Issuing Bank") hereby establish this Irrevocable Standby Letter of Credit (this "Letter of Credit") in your favor in the amount of USD ~~$~~_____, effective immediately and available to you at sight upon demand at our counters at _____[designate Issuing Bank's location for presentments] and expiring at 5:00 PM (Eastern Prevailing time) on May 11, 2022 (the "Expiration Date"), unless terminated earlier in accordance with the provisions of Paragraph 9 hereof.

1.2 We, _____ (the "~~Issuing Bank~~Issuer"), hereby establish this Irrevocable Standby Letter of Credit (this "Letter of Credit") in your favor in the amount of USD $_____, effective immediately and available to you at sight upon demand at our counters at _____[designate Issuing Bank's location for presentments] and expiring at 5:00 PM (Eastern Prevailing time) on May 11, 2022 (the "Expiration Date"), unless terminated earlier in accordance with the provisions of Paragraph 9 hereof.

Original Paragraph 2

2. This Letter of Credit is issued at the request and for the account of _____ (including its successors and assigns, the "Bidder"). This Letter of Credit may be drawn once MidAmerican Energy Company has notified the [Issuing Bank] in writing that the Bidder:

    a) has disclosed information relating to its Proposal publicly or to any other party (excluding disclosures required by a federal, state, or local agency, or by a court of competent jurisdiction) before the Illinois Commerce Commission has rendered its decision on the results of the Procurement Event; or

    b) has made a material omission or misrepresentation in the Part 1 Proposal or the Part 2 Proposal submitted in connection with the Procurement Event; or

    c) has failed to execute the applicable supplier contract or has failed to meet the creditworthiness requirements of the applicable supplier contract within three (3) business days of being notified that the Illinois Commerce Commission has approved the Bidder's winning bids; or

    d) has failed to pay the applicable Supplier Fee to the Illinois Power Agency within seven (7) business days of being notified that the Illinois Commerce Commission has approved the Bidder's winning bids.

Acceptable Modifications to Paragraph 2

2.1. ***Please note that change ① to Paragraph 2 and change ② to Annex 1 are only acceptable if both changes are made together.***

①This Letter of Credit is issued at the request and for the account of _____ (including its successors and assigns, the "Bidder"). This Letter of Credit may be drawn ~~once MidAmerican Energy Company has notified the [Issuing Bank] in writing that the Bidder~~ by presenting the documents required by Paragraph 3 hereof, including your drawing certificate stating that:

a) "the Bidder has disclosed information relating to its Proposal publicly or to any other party (excluding disclosures required by a federal, state, or local agency, or by a court of competent jurisdiction) before the Illinois Commerce Commission has rendered its decision on the results of the Procurement Event"; or

b) "the Bidder has made a material omission or misrepresentation in the Part 1 Proposal or the Part 2 Proposal submitted in connection with the Procurement Event"; or

c) "the Bidder has failed to execute the applicable supplier contract or has failed to meet the creditworthiness requirements of the applicable supplier contract within three (3) business days of being notified that the Illinois Commerce Commission has approved the Bidder's winning bids"; or

d) "the Bidder has failed to pay the applicable Supplier Fee to the Illinois Power Agency within seven (7) business days of being notified that the Illinois Commerce Commission has approved the Bidder's winning bids".

② **Modification** A1.1
DRAWING CERTIFICATE UNDER LETTER OF CREDIT NO. _____

2.2. This Letter of Credit is issued at the request and for the account of _____ (~~including its successors and assigns,~~ the "Bidder"). This Letter of Credit may be drawn once MidAmerican Energy Company has notified the [Issuing Bank] in writing that the Bidder:

a) has disclosed information relating to its Proposal publicly or to any other party (excluding disclosures required by a federal, state, or local agency, or by a court of competent jurisdiction) before the Illinois Commerce Commission has rendered its decision on the results of the Procurement Event; or

b) has made a material omission or misrepresentation in the Part 1 Proposal or the Part 2 Proposal submitted in connection with the Procurement Event; or

c) has failed to execute the applicable supplier contract or has failed to meet the creditworthiness requirements of the applicable supplier contract within three (3) business days of being notified that the Illinois Commerce Commission has approved the Bidder's winning bids; or

d) has failed to pay the applicable Supplier Fee to the Illinois Power Agency within seven (7) business days of being notified that the Illinois Commerce Commission has approved the Bidder's winning bids.

2.3. ***Please note that change ① to Paragraph 2 and change ② to Annex 1 are only acceptable if both changes are made together.***

①This Letter of Credit is issued at the request and for the account of _____ (including its successors and assigns, the "Bidder"). This Letter of Credit may be drawn ~~once MidAmerican Energy Company has notified the [Issuing Bank] in writing that~~ by presenting the documents required by Paragraph 3 hereof, including your drawing certificate in the form of Annex 1 to this letter of credit one of the following stating that the Bidder:

a) has disclosed information relating to its Proposal publicly or to any other party (excluding disclosures required by a federal, state, or local agency, or by a court of competent jurisdiction) before the Illinois Commerce Commission has rendered its decision on the results of the Procurement Event; or

b) has made a material omission or misrepresentation in the Part 1 Proposal or the Part 2 Proposal submitted in connection with the Procurement Event; or

c) has failed to execute the applicable supplier contract or has failed to meet the creditworthiness requirements of the applicable supplier contract within three (3) business days of being notified that the Illinois Commerce Commission has approved the Bidder's winning bids; or

d) has failed to pay the applicable Supplier Fee to the Illinois Power Agency within seven (7) business days of being notified that the Illinois Commerce Commission has approved the Bidder's winning bids.

② **Modification** A1.1

DRAWING CERTIFICATE UNDER LETTER OF CREDIT NO. _____

2.4. This Letter of Credit is issued at the request and for the account of _____ (including its successors and assigns, the "Bidder"). This Letter of Credit may be drawn once MidAmerican Energy Company has presented Annex 1 and 2 per Paragraph 3 stating ~~notified the [Issuing Bank]~~ in writing that the Bidder:

a) has disclosed information relating to its Proposal publicly or to any other party (excluding disclosures required by a federal, state, or local agency, or by a court of competent jurisdiction) before the Illinois Commerce Commission has rendered its decision on the results of the Procurement Event; or

b) has made a material omission or misrepresentation in the Part 1 Proposal or the Part 2 Proposal submitted in connection with the Procurement Event; or

c) has failed to execute the applicable supplier contract or has failed to meet the creditworthiness requirements of the applicable supplier contract within three (3) business days of being notified that the Illinois Commerce Commission has approved the Bidder's winning bids; or

d) has failed to pay the applicable Supplier Fee to the Illinois Power Agency within seven (7) business days of being notified that the Illinois Commerce Commission has approved the Bidder's winning bids.

2.5. This Letter of Credit is issued at the request and for the account of _____ (including its successors and assigns, the "Bidder"). This Letter of Credit may be drawn once MidAmerican Energy Company has notified the [Issuing Bank] in writing that the Bidder:

a) has disclosed information relating to its Proposal publicly or to any other party ~~(excluding disclosures required by a federal, state, or local agency, or by a court of competent jurisdiction)~~ before the Illinois Commerce Commission has rendered its decision on the results of the Procurement Event; or

b) has made a material omission or misrepresentation in the Part 1 Proposal or the Part 2 Proposal submitted in connection with the Procurement Event; or

c) has failed to execute the applicable supplier contract or has failed to meet the creditworthiness requirements of the applicable supplier contract within three (3)

business days of being notified that the Illinois Commerce Commission has approved the Bidder's winning bids; or

d) has failed to pay the applicable Supplier Fee to the Illinois Power Agency within seven (7) business days of being notified that the Illinois Commerce Commission has approved the Bidder's winning bids.

Original Paragraph 3

3. We hereby irrevocably authorize you to draw on us, in accordance with the terms and conditions hereof, up to the amount available under this Letter of Credit from time to time, subject to reduction as provided in Paragraph 8. A partial or full drawing hereunder may be presented by you on any Business Day on or prior to the Expiration Date by delivering or transmitting to _____ (identify Issuing Bank), _____ _____ (U.S. address), (a) a notice executed by you in the form of Annex 1 hereto, appropriately completed and duly signed by an Authorized Officer of MidAmerican Energy Company and (b) your draft in the form of Annex 2 hereto, appropriately completed and duly signed by an Authorized Officer of MidAmerican Energy Company.

Acceptable Modifications to Paragraph 3

3.1. We hereby irrevocably authorize you to draw on us, in accordance with the terms and conditions hereof, up to the amount available under this Letter of Credit from time to time, subject to reduction as provided in Paragraph 8. A partial or full drawing hereunder may be presented by you on any Business Day on or prior to the Expiration Date by delivering or transmitting to _____ (identify Issuing Bank), _____ _____ (U.S. address), (a) a notice executed by you substantially in the form of Annex 1 hereto, appropriately completed and duly signed by an Authorized Officer of MidAmerican Energy Company and (b) your draft substantially in the form of Annex 2 hereto, appropriately completed and duly signed by an Authorized Officer of MidAmerican Energy Company.

3.2. We hereby irrevocably authorize you to draw on us, in accordance with the terms and conditions hereof, up to the amount available under this Letter of Credit from time to time, subject to reduction as provided in Paragraph 8. A partial or full drawing hereunder may be presented by you on any Business Day on or prior to the Expiration Date by delivering or transmitting in the manner specified in Paragraph 4 below to _____ _ (identify Issuing Bank), _____ (U.S. address), (a) a notice executed by you in the form of Annex 1 hereto, appropriately completed and duly signed by an Authorized Officer of MidAmerican Energy Company and (b) your draft in the form of Annex 2 hereto, appropriately completed and duly signed by an Authorized Officer of MidAmerican Energy Company.

3.3. We hereby irrevocably authorize you to draw on us, in accordance with the terms and conditions hereof, up to the amount available under this Letter of Credit from time to time, subject to reduction as provided in Paragraph 8. A partial or full drawing hereunder may be presented by you on any Business Day on or prior to the Expiration Date by delivering or transmitting to _____ (identify Issuing Bank), _____ _____ (U.S. address), (a) a notice executed by you in the form of Annex 1 hereto, appropriately completed and duly signed by one purporting to be an Authorized Officer of MidAmerican Energy Company and (b) your draft in the form of Annex 2 hereto, appropriately completed and duly signed by one purporting to be an Authorized Officer of MidAmerican Energy Company.

Original Paragraph 4

4. Drafts, document(s) and other communications hereunder may be presented or delivered to us by facsimile transmission or electronic means. Presentation of documents to effect a draw by facsimile must be made to the following facsimile number: _____, and confirmed by telephone to us at the following number(s): _____. Presentation of documents to effect a draw by electronic means must be made by your email address Pamela.Lewis@MidAmerican.com or MEC_IPAprocure@MidAmerican.com to the following email address: _____, and confirmed by telephone to us at the following number(s): _____. In the event of a presentation via facsimile transmission or via electronic means, no mail confirmation is necessary and the facsimile transmission or the electronic communication will constitute the operative drawing documents.

Acceptable Modifications to Paragraph 4

4.1 Drafts, document(s) and other communications hereunder may be presented or delivered to us by facsimile transmission or electronic means. Presentation of documents to effect a draw by facsimile must be made to the following facsimile number: _____, and confirmed by telephone to us at the following number(s): _____. Presentation of documents to effect a draw by electronic means must be made by your email address Pamela.Lewis@MidAmerican.com or MEC_IPAprocure@MidAmerican.com to the following email address: ~~_____~~[Insert Email Address] and [Insert Email Address], and confirmed by telephone to us at the following number(s): _____. In the event of a presentation via facsimile transmission or via electronic means, no mail confirmation is necessary and the facsimile transmission or the electronic communication will constitute the operative drawing documents.

Original Paragraph 5

5. We will honor a drawing hereunder made in compliance with the terms and provisions of this Letter of Credit by transferring in immediately available funds the amount specified in your draft (or so much thereof as is available hereunder) delivered or transmitted to us in connection with such drawing to the account designated as provided below, by 3:00 PM (Eastern Prevailing time) on the date of such drawing, if delivery or transmission of the requisite documents pursuant to Paragraph 3 hereof is made prior to 11:00 AM (Eastern Prevailing time) on a Business Day, but at the opening of business on the first Business Day next succeeding the date of such drawing if delivery or transmission of the requisite documents pursuant to Paragraph 3 hereof is made on or after 11:00 AM (Eastern Prevailing time) on any Business Day.

Acceptable Modifications to Paragraph 5

Original Paragraph 6

6. If a demand for payment made by you hereunder does not, in any instance, conform to the terms and conditions of this Letter of Credit, we shall give you notice not later than the time provided in Paragraph 5 above for honor of a drawing presented to us, that the demand for payment was not effected in accordance with the terms and conditions of this Letter of Credit, stating the reasons why the demand for payment was not so effected and that we will upon your instructions hold any documents at your disposal or return the same to you. Upon being notified that the demand for payment was not effected in conformity with this Letter of Credit, you may attempt to correct any such non-conforming demand for payment to the extent that you are entitled to do so, provided, however, in such event a conforming demand for payment must be timely made in accordance with the terms of this Letter of Credit.

Acceptable Modifications to Paragraph 6

Original Paragraph 7

7. Unless otherwise hereafter designated in writing to us by an Authorized Officer of MidAmerican Energy Company, all payments made by us under this Letter of Credit shall be transmitted by wire transfer to MidAmerican Energy Company pursuant to the following instructions:

   Account No.: _____
   Bank: _____
   Bank's Address: _____
   _____
   ABA Routing No.: _____
   Contact: _____
   Telephone No.: _____

Acceptable Modifications to Paragraph 7

Original Paragraph 8

8. Partial drawings are permitted hereunder and multiple drawings are permitted hereunder. The amount available for drawing by you under this Letter of Credit shall be automatically reduced to the extent of the amount of any drawings referencing this Letter of Credit was previously paid by us. Presentation of demands for drawings in amounts that exceed the amount available to be drawn hereunder shall not be deemed a failure to comply with the requirements of Paragraph 3 hereof, provided that the amounts payable on any such demand shall thus be limited to the amount then available to be drawn under this Letter of Credit.

Acceptable Modifications to Paragraph 8

8.1. Partial drawings ~~are permitted hereunder~~ and multiple ~~drawings~~ presentations are permitted hereunder. The amount available for drawing by you under this Letter of Credit shall be automatically reduced to the extent of the amount of any drawings referencing this Letter of Credit was previously paid by us. Presentation of demands for drawings in amounts that exceed the amount available to be drawn hereunder shall not be deemed a failure to comply with the requirements of Paragraph 3 hereof, provided that the amounts payable on any such demand shall thus be limited to the amount then available to be drawn under this Letter of Credit.

8.2. Partial drawings are permitted hereunder and multiple ~~drawings~~ presentations are permitted hereunder. The amount available for drawing by you under this Letter of Credit shall be automatically reduced ~~to the extent of~~ by the amount of any drawings paid through us referencing this Letter of Credit ~~was previously paid by us~~. Presentation of demands for drawings in amounts that exceed the amount available to be drawn hereunder shall not be deemed a failure to comply with the requirements of Paragraph 3 hereof, provided that the amounts payable on any such demand shall thus be limited to the amount then available to be drawn under this Letter of Credit.

Original Paragraph 9

9. This Letter of Credit shall terminate on the earliest of: (a) the date you have made drawings which exhaust the amount available to be drawn under this Letter of Credit, (b) the date we receive from you a Certificate of Cancellation in the form of Annex 3, or (c) 5:00 PM (Eastern Prevailing time) on the Expiration Date.

Acceptable Modifications to Paragraph 9

Original Paragraph 10

10. Rule 3.14(a) of the International Standby Practices 1998 (International Chamber of Commerce Publication No. 590), or any successor publication thereto (the "ISP"), as it applies to this Letter of Credit is hereby modified to provide as follows:

    If on the last Business Day for presentation the place for presentation stated in this Letter of Credit is for any reason closed, then the last day for presentation is automatically extended to the day occurring thirty calendar days after the place for presentation re-opens for business.

    Rule 3.14(b) of the ISP is hereby modified by providing that any alternate place for presentation we may designate pursuant to this rule must be in the United States.

Acceptable Modifications to Paragraph 10

10.1 Rule 3.14(a) of the International Standby Practices 1998 (International Chamber of Commerce Publication No. 590)~~, or any successor publication thereto~~ (the "ISP"), as it applies to this Letter of Credit is hereby modified to provide as follows:

> If on the last Business Day for presentation the place for presentation stated in this Letter of Credit is for any reason closed, then the last day for presentation is automatically extended to the day occurring thirty calendar days after the place for presentation re-opens for business.

Rule 3.14(b) of the ISP is hereby modified by providing that any alternate place for presentation we may designate pursuant to this rule must be in the United States.

10.2. ***Please note that change ① to Paragraph 10 is only acceptable if made together with change ② to Paragraph 11 and change ③ to Paragraph 12.***

① 10. This Letter of Credit is not transferable, and except as otherwise expressly stated herein, is subject to the Uniform Customs and Practice for Documentary Credits – 2007 revision, International Chamber of Commerce Publication No. 600, (the "UCP"). All banking charges are for the account of the Bidder. This Letter of Credit shall, as to matters not governed by the UCP, be governed and construed in accordance with New York law, without regard to principles of conflicts of law.~~Rule 3.14(a) of the International Standby Practices 1998 (International Chamber of Commerce Publication No. 590), or any successor publication thereto (the "ISP"), as it applies to this Letter of Credit is hereby modified to provide as follows:~~

> ~~If on the last Business Day for presentation the place for presentation stated in this Letter of Credit is for any reason closed, then the last day for presentation is automatically extended to the day occurring thirty calendar days after the place for presentation re-opens for business.~~

~~Rule 3.14(b) of the ISP is hereby modified by providing that any alternate place for presentation we may designate pursuant to this rule must be in the United States.~~

② Acceptable Modification 11.1
11. Article 36 of the UCP as it applies to this Letter of Credit is hereby modified to provide as follows:~~As used herein:~~

~~"Authorized Officer" shall mean President, Treasurer, any Vice President or Senior Vice President or any Assistant Treasurer.~~

~~"Bidder" shall mean an entity that has been notified that it has successfully completed the Part 1 Proposal.~~

~~"Business Day" shall mean any day on which Federal Reserve Banks and Branches are open for business, such that payments can be effected on the Fedwire system.~~

~~"Procurement Event" shall mean the request for proposals, the evaluation of proposals and bids for wholesale energy products, and the execution of the applicable supplier contracts with MidAmerican Energy Company as a counterparty pursuant to the Procurement Plan for the period starting in June 2022, as proposed by the Illinois Power Agency and approved by the Illinois Commerce Commission in Docket No. 21-0717.~~

If on the last Business Day for presentation the place for presentation stated in this Letter of Credit is for any reason closed, then the last day for presentation is automatically extended to the day occurring thirty calendar days after the place for presentation re-opens for business.

Article 36 of the UCP as it applies to this Letter of Credit is hereby further modified by providing that any alternate place for presentation we may designate pursuant to this rule must be in the United States.

③ Acceptable Modification 12.1
12. As used herein:~~This Letter of Credit is not transferable. This Letter of Credit is subject to and shall be governed by the ISP except to the extent that the terms hereof are inconsistent with the provisions of the ISP, in which case the terms of this Letter of Credit shall govern. This Letter of Credit shall, as to matters not governed by the ISP or matters inconsistent with the ISP, be governed and construed in accordance with the laws of the State of New York, without regard to principles of conflicts of law.~~

"Authorized Officer" shall mean President, Treasurer, any Vice President or Senior Vice President or any Assistant Treasurer.

"Bidder" shall mean an entity that has been notified that it has successfully completed the Part 1 Proposal.

"Business Day" shall mean any day on which Federal Reserve Banks and Branches are open for business, such that payments can be effected on the Fedwire system.

"Procurement Event" shall mean the request for proposals, the evaluation of proposals and bids for wholesale energy products, and the execution of the applicable supplier contracts with MidAmerican Energy Company as a counterparty pursuant to the Procurement Plan for the period starting in June 2022, as proposed by the Illinois Power Agency and approved by the Illinois Commerce Commission in Docket No. 21-0717.

Original Paragraph 11

11. As used herein:

"Authorized Officer" shall mean President, Treasurer, any Vice President or Senior Vice President or any Assistant Treasurer.

"Bidder" shall mean an entity that has been notified that it has successfully completed the Part 1 Proposal.

"Business Day" shall mean any day on which Federal Reserve Banks and Branches are open for business, such that payments can be effected on the Fedwire system.

"Procurement Event" shall mean the request for proposals, the evaluation of proposals and bids for wholesale energy products, and the execution of the applicable supplier contracts with MidAmerican Energy Company as a counterparty pursuant to the Procurement Plan for the period starting in June 2022, as proposed by the Illinois Power Agency and approved by the Illinois Commerce Commission in Docket No. 21-0717.

Acceptable Modifications to Paragraph 11

11.1. ***Please note that change ② to Paragraph 11 is only acceptable if made together with change ① to Paragraph 10 and change ③ to Paragraph 12.***

① Acceptable Modification 10.2

10. This Letter of Credit is not transferable, and except as otherwise expressly stated herein, is subject to the Uniform Customs and Practice for Documentary Credits – 2007 revision, International Chamber of Commerce Publication No. 600, (the "UCP"). All banking charges are for the account of the Bidder. This Letter of Credit shall, as to matters not governed by the UCP, be governed and construed in accordance with New York law, without regard to principles of conflicts of law. ~~Rule 3.14(a) of the International Standby Practices 1998 (International Chamber of Commerce Publication No. 590), or any successor publication thereto (the "ISP"), as it applies to this Letter of Credit is hereby modified to provide as follows:~~

> ~~If on the last Business Day for presentation the place for presentation stated in this Letter of Credit is for any reason closed, then the last day for presentation is automatically extended to the day occurring thirty calendar days after the place for presentation re-opens for business.~~

~~Rule 3.14(b) of the ISP is hereby modified by providing that any alternate place for presentation we may designate pursuant to this rule must be in the United States.~~

②11. Article 36 of the UCP as it applies to this Letter of Credit is hereby modified to provide as follows:~~As used herein:~~

~~"Authorized Officer" shall mean President, Treasurer, any Vice President or Senior Vice President or any Assistant Treasurer.~~

~~"Bidder" shall mean an entity that has been notified that it has successfully completed the Part 1 Proposal.~~

~~"Business Day" shall mean any day on which Federal Reserve Banks and Branches are open for business, such that payments can be effected on the Fedwire system.~~

~~"Procurement Event" shall mean the request for proposals, the evaluation of proposals and bids for wholesale energy products, and the execution of the applicable supplier contracts with MidAmerican Energy Company as a counterparty pursuant to the Procurement Plan for the period starting in June 2022, as proposed by the Illinois Power Agency and approved by the Illinois Commerce Commission in Docket No. 21-0717.~~

If on the last Business Day for presentation the place for presentation stated in this Letter of Credit is for any reason closed, then the last day for presentation is automatically extended to the day occurring thirty calendar days after the place for presentation re-opens for business.

Article 36 of the UCP as it applies to this Letter of Credit is hereby further modified by providing that any alternate place for presentation we may designate pursuant to this rule must be in the United States.

③ Acceptable Modification 12.1
12. As used herein:~~This Letter of Credit is not transferable. This Letter of Credit is subject to and shall be governed by the ISP except to the extent that the terms hereof are inconsistent with the provisions of the ISP, in which case the terms of this Letter of Credit shall govern. This Letter of Credit shall, as to matters not governed by the ISP or matters inconsistent with the ISP, be governed and construed in accordance with the laws of the State of New York, without regard to principles of conflicts of law.~~

"Authorized Officer" shall mean President, Treasurer, any Vice President or Senior Vice President or any Assistant Treasurer.

"Bidder" shall mean an entity that has been notified that it has successfully completed the Part 1 Proposal.

"Business Day" shall mean any day on which Federal Reserve Banks and Branches are open for business, such that payments can be effected on the Fedwire system.

"Procurement Event" shall mean the request for proposals, the evaluation of proposals and bids for wholesale energy products, and the execution of the applicable supplier contracts with MidAmerican Energy Company as a counterparty pursuant to the Procurement Plan for the period starting in June 2022, as proposed by the Illinois Power Agency and approved by the Illinois Commerce Commission in Docket No. 21-0717.

Original Paragraph 12

12. This Letter of Credit is not transferable. This Letter of Credit is subject to and shall be governed by the ISP except to the extent that the terms hereof are inconsistent with the provisions of the ISP, in which case the terms of this Letter of Credit shall govern. This Letter of Credit shall, as to matters not governed by the ISP or matters inconsistent with the ISP, be governed and construed in accordance with the laws of the State of New York, without regard to principles of conflicts of law.

Acceptable Modifications to Paragraph 12

12.1. ***Please note that change ③ to Paragraph 12 is only acceptable if made together with change ① to Paragraph 10 and change ② to Paragraph 11.***

① Acceptable Modification 10.2

10. This Letter of Credit is not transferable, and except as otherwise expressly stated herein, is subject to the Uniform Customs and Practice for Documentary Credits – 2007 revision, International Chamber of Commerce Publication No. 600, (the "UCP"). All banking charges are for the account of the Bidder. This Letter of Credit shall, as to matters not governed by the UCP, be governed and construed in accordance with New York law, without regard to principles of conflicts of law.~~Rule 3.14(a) of the International Standby Practices 1998 (International Chamber of Commerce Publication No. 590), or any successor publication thereto (the "ISP"), as it applies to this Letter of Credit is hereby modified to provide as follows:~~

> ~~If on the last Business Day for presentation the place for presentation stated in this Letter of Credit is for any reason closed, then the last day for presentation is automatically extended to the day occurring thirty calendar days after the place for presentation re-opens for business.~~

~~Rule 3.14(b) of the ISP is hereby modified by providing that any alternate place for presentation we may designate pursuant to this rule must be in the United States.~~

② Acceptable Modification 11.1

11. Article 36 of the UCP as it applies to this Letter of Credit is hereby modified to provide as follows:~~As used herein:~~

~~"Authorized Officer" shall mean President, Treasurer, any Vice President or Senior Vice President or any Assistant Treasurer.~~

~~"Bidder" shall mean an entity that has been notified that it has successfully completed the Part 1 Proposal.~~

~~"Business Day" shall mean any day on which Federal Reserve Banks and Branches are open for business, such that payments can be effected on the Fedwire system.~~

~~"Procurement Event" shall mean the request for proposals, the evaluation of proposals and bids for wholesale energy products, and the execution of the applicable supplier contracts~~

~~with MidAmerican Energy Company as a counterparty pursuant to the Procurement Plan for the period starting in June 2022, as proposed by the Illinois Power Agency and approved by the Illinois Commerce Commission in Docket No. 21-0717.~~

If on the last Business Day for presentation the place for presentation stated in this Letter of Credit is for any reason closed, then the last day for presentation is automatically extended to the day occurring thirty calendar days after the place for presentation re-opens for business.

Article 36 of the UCP as it applies to this Letter of Credit is hereby further modified by providing that any alternate place for presentation we may designate pursuant to this rule must be in the United States.

③ 12. As used herein:~~This Letter of Credit is not transferable. This Letter of Credit is subject to and shall be governed by the ISP except to the extent that the terms hereof are inconsistent with the provisions of the ISP, in which case the terms of this Letter of Credit shall govern. This Letter of Credit shall, as to matters not governed by the ISP or matters inconsistent with the ISP, be governed and construed in accordance with the laws of the State of New York, without regard to principles of conflicts of law.~~

"Authorized Officer" shall mean President, Treasurer, any Vice President or Senior Vice President or any Assistant Treasurer.

"Bidder" shall mean an entity that has been notified that it has successfully completed the Part 1 Proposal.

"Business Day" shall mean any day on which Federal Reserve Banks and Branches are open for business, such that payments can be effected on the Fedwire system.

"Procurement Event" shall mean the request for proposals, the evaluation of proposals and bids for wholesale energy products, and the execution of the applicable supplier contracts with MidAmerican Energy Company as a counterparty pursuant to the Procurement Plan for the period starting in June 2022, as proposed by the Illinois Power Agency and approved by the Illinois Commerce Commission in Docket No. 21-0717.

Original Paragraph 13

13. This Letter of Credit sets forth in full our undertaking, and such undertaking shall not in any way be modified, amended, changed, amplified or limited by reference to any document, instrument or agreement referred to herein, except for Annexes 1 through 3 hereto and the notices referred to herein; and any such reference shall not be deemed to incorporate herein by reference any document, instrument or agreement except as set forth above. Except as otherwise expressly stated herein, this Letter of Credit may not be amended or modified by us without the consent of an Authorized Officer of the beneficiary.

Acceptable Modifications to Paragraph 13

Original Paragraph 14

14. We, the Issuing Bank, certify that as of the Date of Issuance of this Letter of Credit our senior unsecured debt is rated "A" or better by S&P Global Ratings ("S&P") if rated by S&P, "A2" or better by Moody's Investors Service ("Moody's") if rated by Moody's, and, "A" or better by Fitch Ratings ("Fitch") if rated by Fitch. We hereby certify that our senior unsecured debt is rated by at least two of S&P, Moody's, and Fitch. If affiliated with a foreign bank, we further certify we are a U.S. branch office of such foreign bank and that as of the Date of Issuance of this Letter of Credit, our senior unsecured debt meets the ratings requirement of this paragraph.

Acceptable Modifications to Paragraph 14

14.1. We~~, the Issuing Bank,~~ certify that as of the Date of Issuance of this Letter of Credit, our senior unsecured long-term debt is rated "A" or better by S&P Global Ratings ~~("S&P") if rated by S&P~~, "A2" or better by Moody's Investors Service ~~("Moody's") if rated by Moody's~~, and, if rated by Fitch Ratings ("Fitch"), "A" or better by Fitch Ratings~~("Fitch") if rated by Fitch. We hereby certify that our senior unsecured debt is rated by at least two of S&P, Moody's, and Fitch~~. If ~~affiliated with~~ a foreign bank, we ~~further~~ certify we are a U.S. branch office or U.S. agency office of such foreign bank and that as of the Date of Issuance of this Letter of Credit, our senior unsecured long-term debt is rated "A" or better by S&P Global Ratings, "A2" or better by Moody's Investors Service, and, if rated by Fitch Ratings, "A" or better by Fitch Ratings ~~meets the ratings requirement of this paragraph~~.

14.2. ***Please note that this change to Paragraph 14 is only acceptable if the bank issuing the Pre-Bid Letter of Credit is not a foreign bank or affiliated with a foreign bank.***

We, the Issuing Bank, certify that as of the Date of Issuance of this Letter of Credit our senior unsecured debt is rated "A" or better by S&P Global Ratings ("S&P") if rated by S&P, "A2" or better by Moody's Investors Service ("Moody's") if rated by Moody's, and, "A" or better by Fitch Ratings ("Fitch") if rated by Fitch. We hereby certify that our senior unsecured debt is rated by at least two of S&P, Moody's, and Fitch. ~~If affiliated with a foreign bank, we further certify we are a U.S. branch office of such foreign bank and that as of the Date of Issuance of this Letter of Credit, our senior unsecured debt meets the ratings requirement of this paragraph.~~

14.3. ***If this change to Paragraph 14 is made by a U.S. agency office of a foreign bank, the agent bank must identify the foreign bank that it is representing using a paragraph substantially in the form of Additional Paragraph (4).***

We, the Issuing Bank, certify that as of the Date of Issuance of this Letter of Credit our senior unsecured debt is rated "A" or better by S&P Global Ratings ("S&P") if rated by S&P, "A2" or better by Moody's Investors Service ("Moody's") if rated by Moody's, and, "A" or better by Fitch Ratings ("Fitch") if rated by Fitch. We hereby certify that our senior unsecured debt is rated by at least two of S&P, Moody's, and Fitch. If affiliated with a foreign bank, we further certify we are a U.S. ~~branch~~Agency office of such foreign bank and that as of the Date of Issuance of this Letter of Credit, our senior unsecured debt meets the ratings requirement of this paragraph.

14.4. ***Please note that this change to Paragraph 14 is only acceptable if the bank issuing the Pre-Bid Letter of Credit is a foreign bank or affiliated with a foreign bank.***

We, the Issuing Bank, certify that as of the Date of Issuance of this Letter of Credit our senior unsecured debt is rated "A" or better by S&P Global Ratings ("S&P") if rated by S&P, "A2" or better by Moody's Investors Service ("Moody's") if rated by Moody's, and, "A" or better by Fitch Ratings ("Fitch") if rated by Fitch. We hereby certify that our senior unsecured debt is rated by at least two of S&P, Moody's, and Fitch. If a foreign bank or affiliated with a foreign bank, we further certify we are a state ~~U.S.~~ branch office of such foreign bank and that as of the Date of Issuance of this Letter of Credit, our senior unsecured debt meets the ratings requirement of this paragraph.

14.5. ***Please note that this change to Paragraph 14 is only acceptable if the bank issuing the Pre-Bid Letter of Credit is a foreign bank or affiliated with a foreign bank.***

We, the Issuing Bank, certify that as of the Date of Issuance of this Letter of Credit our senior unsecured debt is rated "A" or better by S&P Global Ratings ("S&P") if rated by S&P, "A2" or better by Moody's Investors Service ("Moody's") if rated by Moody's, and, "A" or better by Fitch Ratings ("Fitch") if rated by Fitch. We hereby certify that our senior unsecured debt is rated by at least two of S&P, Moody's, and Fitch. If a foreign bank or affiliated with a foreign bank, we further certify we are a ~~U.S.~~state licensed or the New York branch office of such foreign bank and that as of the Date of Issuance of this Letter of Credit, our senior unsecured debt meets the ratings requirement of this paragraph.

14.6. We, the ~~Issuing Bank~~Issuer, certify that as of the Date of Issuance of this Letter of Credit our senior unsecured debt is rated "A" or better by S&P Global Ratings ("S&P") if rated by S&P, "A2" or better by Moody's Investors Service ("Moody's") if rated by Moody's, and, "A" or better by Fitch Ratings ("Fitch") if rated by Fitch. We hereby certify that our senior unsecured debt is rated by at least two of S&P, Moody's, and Fitch. If affiliated with a foreign bank, we further certify we are a U.S. branch office of such foreign bank and that as of the Date of Issuance of this Letter of Credit, our senior unsecured debt meets the ratings requirement of this paragraph.

Original Paragraph 15

15. This original Letter of Credit is being sent to Pamela.Lewis@MidAmerican.com and MEC_IPAprocure@MidAmerican.com and Illinois-RFP@nera.com via electronic means only. We confirm that the electronic PDF file of the Letter of Credit serves as the operative instrument. MidAmerican Energy Company may use the electronic PDF file of the Letter of Credit as it would a hardcopy. The aggregate amount paid to MidAmerican Energy Company during the validity of this Letter of Credit will not exceed the amount of this Letter of Credit. Any demands or communications in the form of the attached Annexes or other communications directed to us under this Letter of Credit must be signed by an Authorized Officer of MidAmerican Energy Company. Acceptance or rejection of any amendments to this Letter of Credit must be signed by an Authorized Officer of MidAmerican Energy Company.

Very truly yours,
(Issuing Bank)
_____
By:_____
Name:
Title:
Date:

Acceptable Modifications to Paragraph 15

15.1. This original Letter of Credit is being sent to Pamela.Lewis@MidAmerican.com and MEC_IPAprocure@MidAmerican.com and Illinois-RFP@nera.com via electronic means only. We confirm that the electronic PDF file of the Letter of Credit serves as the operative instrument. MidAmerican Energy Company may use the electronic PDF file of the Letter of Credit as it would a hardcopy. The aggregate amount paid to MidAmerican Energy Company during the validity of this Letter of Credit will not exceed the amount of this Letter of Credit. Any demands or communications in the form of the attached Annexes or other communications directed to us under this Letter of Credit must be signed by an Authorized Officer of MidAmerican Energy Company. Acceptance or rejection of any amendments to this Letter of Credit must be signed by an Authorized Officer of MidAmerican Energy Company.

Very truly yours,
(Issuing Bank)
_____
~~By~~ Signature:_____
Name:
Title:
Date:

Acceptable Additional Paragraph (1)

We will not make any payment under this Letter of Credit (1) to any entity or person who is subject to the sanctions issued by the United States Department of Commerce, or to whom payment is prohibited by the foreign asset control regulations of the United States Department of the Treasury, or (2) which otherwise is in contravention of the United States laws and regulations.

Acceptable Additional Paragraph (2)

Should you have occasion to contact us regarding this credit, kindly direct your communication to the attention of: _____ [representative] at _____ [phone number], making specific reference to this Letter of Credit No. _____.

Acceptable Additional Paragraph (3)

Please be advised that our trade processing center is now located at the following address:

Acceptable Additional Paragraph (4)

We are acting as Agent for _____ [name of foreign bank], located at _____ [address, including country].

Acceptable Additional Paragraph (5)

The Issuing Bank will not make any payment under this Standby Letter of Credit to any person who is listed on a United Nations, European Union or United States of America Sanctions list, nor to any person will whom the Issuing Bank is prohibited from engaging in transactions under applicable United States federal or state anti-boycott, anti-terrorism or anti-money laundering laws.

Acceptable Additional Paragraph (6)

Certain administrative services for _____ [Issuing Bank] may be provided by _____ [Issuing Bank Subsidiary], _____ [Issuing Bank], through its Canada branch, or any direct or indirect majority owned subsidiary of _____ [Issuing Bank].

Acceptable Additional Paragraph (7)

Should you have occasion to contact us regarding this Letter of Credit, kindly direct your communication to the attention of: _____ [representative] at _____ [address] (or at such other office or offices as we may designate by written notice to you) or _____ [email address], and shall make specific reference to this Letter of Credit by number.

Original Annex 1

DRAWING UNDER LETTER OF CREDIT NO. _____

_____, 20__

To: (Issuing Bank)
(Address)

Attention: Standby Letter of Credit Unit

Ladies and Gentlemen:

The undersigned is making a drawing under your Letter of Credit No. _____ (the Letter of Credit) in the amount specified below and hereby certifies to you as follows:

1. Capitalized terms used herein that are not defined herein shall have the meanings ascribed thereto in the Letter of Credit.

2. The undersigned is making a drawing under the Letter of Credit. The amount to be received by MidAmerican Energy Company is (USD) $_____.

3. Pursuant to Paragraph 2 of the Letter of Credit No. _____, dated _____, 20__, the undersigned is entitled to make a drawing under the Letter of Credit inasmuch as the Bidder has _____ (state a reason from conditions (a) – (d) of Paragraph 2 of the Letter of Credit).

4. The undersigned acknowledges that, upon your honoring the drawing herein requested, the amount of the Letter of Credit available for drawing shall be automatically decreased by the amount of this drawing honored by you.

Very truly yours,

MidAmerican Energy Company
By _____
Name:
Title:
Date:

cc: _____[Bidder]

Acceptable Modifications to Annex 1

A1.1 ***Please note that change ① to Annex 1 and change ② to Paragraph 2 are only acceptable if both changes are made together.***

① DRAWING CERTIFICATE UNDER LETTER OF CREDIT NO. _____

②2. This Letter of Credit is issued at the request and for the account of _____ (including its successors and assigns, the "Bidder"). This Letter of Credit may be drawn ~~once MidAmerican Energy Company has notified the [Issuing Bank] in writing that the Bidder~~ by presenting the documents required by Paragraph 3 hereof, including your drawing certificate stating that:

a) "the Bidder has disclosed information relating to its Proposal publicly or to any other party (excluding disclosures required by a federal, state, or local agency, or by a court of competent jurisdiction) before the Illinois Commerce Commission has rendered its decision on the results of the Procurement Event"; or

b) "the Bidder has made a material omission or misrepresentation in the Part 1 Proposal or the Part 2 Proposal submitted in connection with the Procurement Event"; or

c) "the Bidder has failed to execute the applicable supplier contract or has failed to meet the creditworthiness requirements of the applicable supplier contract within three (3) business days of being notified that the Illinois Commerce Commission has approved the Bidder's winning bids"; or

d) "the Bidder has failed to pay the applicable Supplier Fee to the Illinois Power Agency within seven (7) business days of being notified that the Illinois Commerce Commission has approved the Bidder's winning bids".

Original Annex 2

SIGHT DRAFT

Amount: $_____

Date: _____, 20__

At sight, pay to the order of MidAmerican Energy Company, the sum of _____ U.S. Dollars.

Drawn under Irrevocable Standby Letter of Credit No. _____ of _____ [identify Issuing Bank] dated _____, 20__.

To: _____ [Issuing Bank]
_____ [Address]
_____

MidAmerican Energy Company

By _____
Name:
Title:
Date:

Acceptable Modifications to Annex 2

Original Annex 3

CERTIFICATE OF CANCELLATION

_____, 20__

To: (Issuing Bank)
(Address)

Attention: Standby Letter of Credit Unit/Your Letter of Credit No. _____

Ladies and Gentlemen:

The undersigned hereby certifies to you that the above-referenced Letter of Credit may be cancelled without further payment.

MidAmerican Energy Company
By _____
Name:
Title:
Date:

cc: _____ [Bidder]

Acceptable Modifications to Annex 3