CONFIDENTIALITY AGREEMENT

THIS CONFIDENTIALITY AGREEMENT is entered into as of November 12, 2021, by and between Exelon Generation Company, LLC ("Exelon"), Municipal Energy Resources Corporation ("MERC"), and Robstown Utility Systems ("RUS") (the "Parties" and individually as a "Party").

WHEREAS, Exelon, MERC, and RUS desire to furnish to each other certain Evaluation Material (as defined below) relating to or about the disclosing Party or with respect to MuniWatt and other potential transactions to be entered into between Exelon, MERC, and RUS (the "Potential Transaction"); and

WHEREAS, the Evaluation Material is confidential and proprietary in nature.

NOW, THEREFORE, in consideration of the mutual covenants contained herein, the Parties agree as follows:

1.   All data, materials, notes, and/or other evaluation material, whether oral or written, and in any format (including computer files, diskettes, voicemail and e-mail) which are directly or indirectly disclosed or made available to the receiving Party's or its Representatives (defined herein to mean its members, partners, directors, employees, advisors, lenders, consultants and affiliates, and its affiliates' members, partners, directors, employees, advisors, lenders and consultants) by the disclosing Party (collectively "Evaluation Material") shall be deemed confidential and proprietary to the disclosing Party and treated in accordance with the provisions of this Confidentiality Agreement.

2.   The receiving Party's shall be responsible for ensuring that all Representatives to whom the Evaluation Material is disclosed under this Confidentiality Agreement shall keep such information confidential and shall not disclose or divulge the same to any unauthorized person. The receiving Party's agree to take necessary and appropriate steps to preserve and to cause its Representatives to preserve the confidentiality of all such Evaluation Material and shall not directly or indirectly discuss with, disclose to, copy for, reproduce for, photograph for, videotape for, publish for, or in any way report, divulge or otherwise make available the Evaluation Material to any third party or any entity except as shall be agreed to in advance in writing by the disclosing Party. Furthermore, the receiving Party's and its Representatives shall use the Evaluation Material in accordance with the terms hereof solely for the purpose of evaluating the Potential Transaction and shall not use the Evaluation Material, directly or indirectly, for any purpose other than in connection with evaluating the Potential Transaction.

3.   No Party's shall be liable in an action initiated by one against the other for special, indirect, exemplary or consequential damages resulting from or arising out of this Confidentiality Agreement, including, without limitation, loss of profits or business interruptions, however, the same may be caused. No representations or warranties, express or implied, are made by the disclosing Party as to the quality, accuracy or completeness of the Evaluation Materials disclosed to the receiving Party's.

4.   The receiving Party's obligations as to Evaluation Material shall not extend to Evaluation Material that (i) is in the possession of or known by the receiving Party's or its Representatives on a non-confidential basis prior to the receipt thereof from the disclosing Party; (ii) becomes generally available to the public other than as a result of disclosure by the receiving Party's; (iii) becomes available on a non-confidential basis from a third party not prohibited from making disclosure pursuant to an agreement or applicable law; or (iv) is required in the opinion of the receiving Party's counsel to be disclosed to comply with any applicable law, order, regulation or ruling or request of a governmental agency; provided, that, before the receiving Party's or its Representatives disclose any Evaluation Material pursuant to this Section 4(iv), the receiving Party or its Representatives shall give the disclosing Party timely written notice (at least 10 business days) of the requirement or request for disclosure and use reasonable efforts to secure a protective order to limit disclosure of such Evaluation Material only to parties agreeing to be bound by the terms of an appropriate confidentiality agreement and shall furnish only such Evaluation Material as is legally required in the opinion of its counsel. Evaluation Material shall not be deemed to fall within the exceptions of subparts (i) to (iv) above merely because it is included in a document which also includes information that does fall within such exceptions.

5.   All Evaluation Material furnished to the receiving Party's by the disclosing Party, and all copies, reproductions, and summaries thereof shall be and remain the exclusive property of the disclosing Party. At any time upon the written request of the disclosing Party, the receiving Party's shall and shall cause its Representatives to promptly return all Evaluation Material to the disclosing Party, without retaining any copies, summaries or extracts thereof. In the event of such request, all documents, analyses, compilations, renditions, extractions, interpretations, studies or other materials prepared by the receiving Party's or its Representatives that contain or reflect Evaluation Material (excluding computer archival and backup tapes or archival and backup files) shall be destroyed and no copy thereof shall be retained (such destruction to be confirmed in writing by a duly authorized officer of the receiving Party's); provided, however, receiving Party's may retain Evaluation Material (including, but not limited to, presentation materials and analyses ("Retained Documents")) necessary to satisfy its document retention policy. Such Retained Documents shall continue to be subject to the terms of this Confidentiality Agreement. Furthermore, notwithstanding the return or destruction of the Evaluation Material, the receiving Party's and its Representatives shall continue to be bound by their obligations of confidentiality and other obligations hereunder for the term hereof.

6.   The disclosing Party hereby represents and warrants that it has the right and authority to disclose the Evaluation Material disclosed or to be disclosed by it, pursuant to, and for the purposes of, this Confidentiality Agreement and shall indemnify and hold the receiving Party's harmless for any liability incurred by it to third parties resulting from the breach of such representation and warranty. The disclosing Party shall not disclose any bid which the receiving Party's may submit with respect to the Potential Transaction. No Party shall disclose that the Parties have entered into this Confidentiality Agreement and no Party shall disclose the existence and nature of any bids, discussions or negotiations between the Parties with respect to the Evaluation Material or the Potential Transaction.

7.   This Confidentiality Agreement shall remain in effect from its date until the earlier of (i) the date on which the Evaluation Material is released by the disclosing Party to become a

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part of the public domain or (ii) two (2) years from the date hereof, except to the extent such Evaluation Material includes information regarding contracts between the disclosing Party and third parties under which performance has not been completed by such date in which event the obligation hereunder shall extend until performance under such contract is complete. This Confidentiality Agreement shall survive termination of any discussions between the Parties, the review and return of the Evaluation Material or any termination of any other agreement, whether in effect prior to or after the date of this Confidentiality Agreement. This Confidentiality Agreement shall not merge with, or be terminated or superseded by any future agreement between the receiving Party's and Exelon unless such agreement specifically so provides.

8.   No failure or delay on the part of either Party in exercising any right, power or privilege conferred by this Confidentiality Agreement shall operate as a waiver of either that or any other right, power or privilege, or of this Confidentiality Agreement as a whole. No single or partial exercise of any right, power or privilege shall preclude any further exercise of that right, power or privilege.

9.   If any obligation arising from this Confidentiality Agreement shall be held unenforceable or illegal, in whole or in part for whatever reason, the enforceability of the remainder of the obligations under this Confidentiality Agreement shall be unaffected.

10.   Each Party acknowledges that remedies at law may be inadequate to protect it against actual or threatened breach of this Confidentiality Agreement by the other Party or its Representatives. The non-breaching Party is referred to as the "Harmed Party" in this Section 10. Without prejudice to any other rights and remedies otherwise available to the Harmed Party, the Parties each agree to the granting of injunctive relief in the Harmed Party's favor without proof of actual damages. In the event of litigation relating to this Confidentiality Agreement, if a court of competent jurisdiction determines in a final nonappealable order that this Confidentiality Agreement has been breached by a Party or its Representatives, then such Party will reimburse the Harmed Party for its costs and expenses (including reasonable legal fees and expenses) incurred in connection with such litigation.

11.   This Confidentiality Agreement shall be binding upon the Parties and upon their respective successors and assigns.

12.   THIS CONFIDENTIALITY AGREEMENT AND THE RIGHTS AND DUTIES OF THE PARTIES HEREUNDER SHALL BE GOVERNED BY AND CONSTRUED, ENFORCED AND PERFORMED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK, WITHOUT REGARD TO PRINCIPLES OF CONFLICTS OF LAW.

13.   Any notice, request, demand, or other communication required or permitted to be made under this Confidentiality Agreement shall be in writing and shall be delivered personally or shall be sent by facsimile transmission. Any such notice shall be deemed given when so delivered personally or sent by facsimile transmission (and confirmed to have been received) to the address set forth below (or to any other address subsequently furnished in writing by either Party, in accordance with this Section 13): If to MERC to MERC Three Riverway, Suite 1900 Houston, Texas 77056 Attention: Robert D. Murphy, Jr., Facsimile: 713-888-0239; Email:

robert.murphy@munienergy.com. If to RUS to Robstown Utility Systems, P.O. Box 71, Robstown, Texas 78380 Attention: Roland L. Ramos, Facsimile: 361-387-9353; Email: roland@robstownutilities.com if to Exelon to Exelon Generation Company, LLC, 1310 Point Street, Baltimore, Maryland 21231, Attention: Legal, Facsimile: 410-470-2600, Email: ExelonContractSupport@exeloncorp.com. Such notice, request, demand, or other communication will be deemed to have been given as of the date so delivered personally or sent by facsimile.

14.   **ANY PROCEEDINGS ARISING OUT OF AND/OR RELATING TO THIS CONFIDENTIALITY AGREEMENT SHALL BE RESOLVED BY A JUDGE TRIAL WITHOUT A JURY AND THE RIGHT TO A JURY TRIAL IS WAIVED, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW.** Each Party hereto hereby (a) certifies that no representative, agent or attorney of another person has represented, expressly or otherwise, that such other person would not, in the event of a proceeding, seek to enforce the foregoing waiver and (b) acknowledges that it has not been induced to execute and deliver, or change its position in reliance upon the benefits of, this Confidentiality Agreement by, among other things, the mutual waivers and certifications in this paragraph.

15.   Notwithstanding anything in this Confidentiality Agreement to the contrary, the Parties agree that each Party shall not be restricted in any manner from evaluating, accepting and transacting on one or more transactions with third parties that are similar to the Potential Transaction, utilizing information which might be the same or similar to the Evaluation Material; provided, however, the Parties shall not utilize the Evaluation Material in the evaluation of such third-party transactions.

16.   Any document generated by the Parties with respect to this Confidentiality Agreement, including this Confidentiality Agreement, may be imaged and stored electronically ("Imaged Documents"). Imaged Documents may be introduced as evidence in any proceeding as if such were original business records and neither Party shall contest the admissibility of Imaged Documents as evidence in any proceeding.

17.   This Confidentiality Agreement may be executed in multiple counterparts, each of which shall be deemed to be an original, but all of which together shall constitute one and the same instrument. Facsimile signatures will be considered original signatures.

18.   It is understood that this Confidentiality Agreement is not intended to, and does not obligate any Party to enter into the Potential Transaction or any future Potential Transactions or to proceed with any possible relationship, project or other transaction whatsoever. Each Party hereto reserves the right, in its sole discretion, to decline, to retract or to reject at any time, the Potential Transaction and to terminate all further discussion and negotiations with respect to the Potential Transaction.

19.   It is understood that nothing contained in this Confidentiality Agreement shall be construed as granting or conferring right by license or otherwise in any Evaluation Material disclosed by the disclosing Party.

20. The individuals executing this Confidentiality Agreement represent and warrant that they are authorized to execute this Confidentiality Agreement on behalf of the Party for whom they sign as of the date specified above.

IN WITNESS WHEREOF, each of the Parties, intending to be legally bound by the provisions of this Confidentiality Agreement, has caused its duly authorized representatives to execute this Confidentiality Agreement.

EXELON GENERATION COMPANY, LLC

By: _____
Name: _____
Title: _____
Date: _____

MUNICIPAL ENERGY RESOURCES CORPORATION

By: _____
Name: _Robert D. Murphy, Jr._
Title: _President & CEO_
Date: _____

ROBSTOWN UTILITY SYSTEMS

By: _Roland L. Ramos_ (signature)
Name: _Roland L. Ramos_
Title: _Superintendent of Utilities_
Date: _11/12/2021_

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