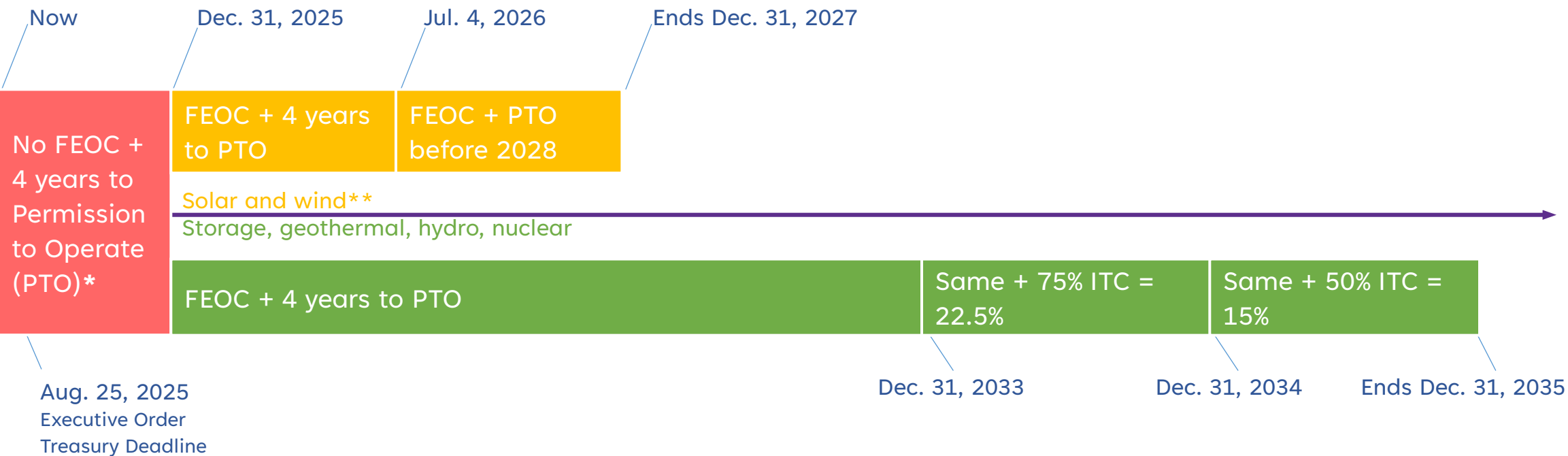


OBBBA 48E ITC and 45Y PTC Phase-out



FEOC = “Foreign Entities of Concern” requirements apply

* The 4-year to placement in service (PTO) is indicative only, and not a hard and fast rule. It is a default safe harbor to show continuous construction, but the IRS evaluates continuous construction based on facts and circumstances. The 4-year timeline is also based on current regulations, and therefore subject to change.

**Offshore wind follows different commence construction regulations.