

IDT ENERGY, INC.

520 Broad Street, Newark, NJ 07102
1-877-887-6866



MARYLAND FIXED RATE ELECTRIC CONTRACT SUMMARY ETF

Electricity Supplier Information	IDT Energy, Inc., 520 Broad Street, Newark, NJ 07102 License Number: IR-1747 1-877-887-6866, contactus@idtenergy.com, www.IDTEnergy.com
Price Structure	The rate will be fixed for the first _____ billing cycles and then variable.
Supply Price	The rate for the electricity supplied during the first _____ billing cycles will be _____ per kWh. The rate for each subsequent billing period will be made available at least 12 days prior to the close of the then-current billing period. You can obtain the rate for the upcoming billing period by contacting IDT Energy at 1-877-887-6866. IDT Energy considers numerous factors when setting its variable rates for electricity including, but not limited to, current conditions on the PJM wholesale electricity market, the cost of obtaining electricity from all sources, capacity costs, settlement costs, costs of ancillary services, hedging costs, balancing costs, line loss costs, costs to comply with any applicable Renewable Portfolio Standards, IDT Energy's expenses and margins, and all applicable taxes, fees, or assessments.
Statement Regarding Savings	The supply price may not always provide a savings.
Incentives	Rebate Programs: From time-to-time IDT Energy may offer a rebate program for new customers who enroll with IDT Energy and maintain active accounts with IDT Energy for a specified period of time. To be eligible to earn a rebate under any such rebate program, Customer will have 60 days to complete a validation process in accordance with the instructions that will be provided to Customer.
Contract Start Date	Your electricity supply service with IDT Energy will begin when your utility processes your enrollment in accordance with applicable Maryland law.
Contract Term/Length	This Agreement shall continue until either you or IDT Energy cancels or terminates it. If IDT Energy cancels this agreement, IDT Energy will provide notice 30 days in advance.
Cancellation/Early Termination Fees	If Customer terminates this Agreement during the first _____ billing cycles, or if IDT Energy terminates this Agreement due to Customer's breach, Customer shall pay IDT Energy, in addition to any other applicable charges, an early termination fee equal to: \$10.00 for each billing cycle, or portion thereof, remaining until the end of the first 12 billing cycles.
Renewal Terms	This Agreement will continue until either party terminates it.

For additional information, please refer to your Terms and Conditions. Please retain this document for your records. If you have any questions regarding this Agreement, contact your competitive supplier using the information above.

IDT ENERGY, INC. - State of Maryland – SmartBudget Terms and Conditions - V.09012017 - ETF

State of Maryland License Number: Gas, 1R-1745, Electric 1R-1747

1. AGREEMENT TO SELL AND PURCHASE ENERGY. These Terms and Conditions, together with the Contract Summary, constitute your contract with IDT Energy, Inc. (“IDT Energy”) for electricity and/or natural gas supply (this “Agreement”). Under this Agreement, IDT Energy agrees to sell, and you (also referred to herein as “Customer”) agree to purchase and accept, the quantity of electricity and/or natural gas necessary to meet your requirements, as estimated by IDT Energy based upon consumption data obtained by IDT Energy or the delivery schedule of the local distribution utility (“LDU”), subject to the terms and conditions contained herein. IDT Energy is not affiliated with, and does not represent, the LDU.

2. INFORMATION RELEASE AUTHORIZATION. Customer designates IDT Energy as its agent for receiving Customer’s historic and current billing and electricity and/or natural gas usage information from the LDU, and for procuring and scheduling the transmission, transportation and ancillary services necessary to deliver electricity and/or natural gas purchased by Customer to the LDU. This information may be used by IDT Energy to determine whether it will commence and/or continue to provide energy supply service to Customer and will not be disclosed to a third-party unless required by law. Customer’s execution of this Agreement shall constitute authorization for the release of this information to IDT Energy. This authorization will remain in effect for the duration of this Agreement, including all Initial Terms and Renewal Terms. Customer may rescind this authorization at any time by providing written notice thereof to IDT Energy or calling IDT Energy at 1-877-887-6866. IDT Energy reserves the right to cancel this Agreement in the event Customer rescinds the authorization.

3. PRICE. For each monthly billing cycle, the price for the electricity and/or natural gas supplied pursuant to this Agreement will be calculated by multiplying (i) the variable rate or fixed rate for the electricity and/or natural gas, by (ii) the amount of electricity and/or natural gas consumed, as determined by the LDU’s actual or estimated meter reads. IDT Energy’s price for the electricity and/or natural gas does not include any tax, LDU distribution charge, or other LDU fee or charge. The prices quoted in this Agreement are for the specified commodity provided by IDT Energy, and the Maryland Public Service Commission does not regulate IDT Energy’s electricity or natural gas prices.

Variable Rate Plan: If your Contract Summary indicates that you have chosen a Variable Rate electric product, the rate for the electricity supplied pursuant to this Agreement may change monthly at IDT Energy’s discretion. When setting rates, IDT Energy will consider numerous factors including, but not limited to, current conditions on the PJM wholesale electricity market, the cost of obtaining electricity from all sources, capacity costs, settlement costs, costs of ancillary services, hedging costs, balancing costs, line loss costs, costs to comply with any applicable Renewable Portfolio Standards, IDT Energy’s expenses and margins, and all applicable taxes, fees, or assessments. The Variable Rate may be higher or lower than the LDU’s rate in any particular month or over the duration of this Agreement, and IDT Energy cannot guarantee savings as compared to the LDU’s rates. There is not a limit on how much the IDT Energy Variable Rate may change from one billing cycle to the next.

If your Contract Summary indicates that you have chosen a Variable Rate natural gas product, the rate for the natural gas supplied pursuant to this Agreement may change monthly at IDT Energy’s discretion. When setting rates, IDT Energy will consider numerous factors including, but not limited to, current conditions on the NYMEX commodity exchange, the wholesale cost of natural gas, capacity costs, storage costs, balancing costs, cost of transportation of gas to the delivery point, IDT Energy’s expenses and margins and all applicable taxes, fees, or assessments. The Variable Rate may be higher or lower than the LDU’s rate in any particular month or over the duration of this Agreement, and IDT Energy cannot guarantee savings as compared to the LDU’s rates. There is not a limit on how much the IDT Energy Variable Rate may change from one billing cycle to the next.

If you have chosen a Variable Rate electric and/or natural gas product, the rate for the first billing period will be set forth on your Contract Summary. The rate for each subsequent billing period will be made available at least 12 days prior to the close of your then-current billing period. You can obtain the rate for the upcoming billing period by contacting IDT Energy at 1-877-887-6866. IDT Energy may provide an estimated rate for Customer’s next billing period and, if it does so, IDT Energy shall not use a rate for billing purposes that is higher than the estimate provided.

SmartBudget (Fixed Rate) Plan: If your Contract Summary indicates that you have chosen a SmartBudget electric or natural gas product, the rate for the electricity and/or natural gas supplied pursuant to this Agreement for the first _____ billing cycles will be the fixed rate set forth on the Contract Summary, plus all applicable taxes. After the first _____ billing cycles, the rate will be a variable rate which may change monthly at IDT Energy's discretion based on the factors detailed above in the description of the Variable Rate Plan.

Rebate Programs: From time-to-time IDT Energy may offer a rebate program for new customers who enroll with IDT Energy and maintain active accounts with IDT Energy for a specified period of time. To be eligible to earn a rebate under any such rebate program, Customer will be required to complete a validation process in accordance with the instructions that will be provided to Customer. Customer will also have to be an active customer of IDT Energy, in good standing, at the time the rebate is to be issued in order to qualify for the rebate. Rebate amounts appearing in IDT Energy's advertising materials or presented orally to potential customers are merely examples of rebate amounts that customers might be eligible to receive. The actual amount of any rebate will be computed by reference to Customer's actual usage over the term of this Agreement, which may vary substantially from any estimate provided. Any rebate earned by Customer will be sent to Customer at the address provided by Customer during the validation process. Rebates can be issued in a variety of forms including, but not limited to, checks, stored-value cards, or electronic gift cards. Rebates earned in the form of stored-value cards or electronic gift cards will be issued by an issuing bank, pursuant to a direct relationship between the customer and the issuing bank, and are subject to the terms and conditions governing that relationship.

Renewable/Green Energy Option: If you have chosen a Variable Rate electric product and the Renewable/Green Energy Option, your rate for the electricity supplied will be IDT Energy's standard Variable Rate plus an "adder" of up to 3 cents per kWh. If you wish to cancel the Renewable/Green Energy Option please call IDT Energy at 1-877-887-6866. If you choose the Renewable/Green Energy Option, IDT Energy will procure Renewable Energy Certificates ("RECs") issued by wind farms and hydroelectric power facilities located within the United States, to ensure that 100% of your usage is matched by such RECs. In addition, IDT Energy complies with Maryland's Renewable Portfolio Standard ("RPS") applicable to all electricity suppliers. The RPS for 2017 is 12.15% from Tier 1 sources, including at least 0.95% from solar energy and 2.50% from Tier 2 renewable sources; and for 2018 it is 14.40% from Tier 1 renewable sources, including at least 1.40% derived from solar energy and 2.5% from Tier 2 renewable sources. Tier 1 or Tier 2 renewable source RECs retired may be used to meet IDT Energy's RPS obligations. Alternatively, IDT Energy may meet its RPS obligation by paying a compliance fee to the Maryland Renewable Energy Fund.

4. BILLING AND PAYMENT. You will receive one bill each month issued by your LDU. Payment terms are governed by the terms of LDU's tariff and billing procedures. Your bill will be based on scheduled meter readings and/or estimates provided by LDU. The parties agree to accept, for purposes of accounting for electricity and/or natural gas delivered under this Agreement, the quantity, quality, and measurement determined by the LDU. Should the LDU cease billing you and/or commence billing IDT Energy for any charges relating to you, IDT Energy will bill you and you will pay for all such charges, and you will be liable for all costs, including legal fees, associated with the collection of outstanding balances. Your obligations under this Agreement will end when your account balance is paid in full.

5. TITLE AND TAXES. Under this Agreement, title to the electricity shall pass from IDT Energy to you prior to delivery to the LDU and title to gas shall pass from us to you prior to delivery to the State of Maryland. Our price does not include sales taxes that may apply, and these taxes generally will appear as a separate item on your bill. You shall reimburse IDT Energy for sales or other taxes, however designated, imposed with respect to the sale or transportation of electricity and/or natural gas unless, prior to execution of this Agreement, you have given us a valid tax exemption certificate(s).

6. TERM, TERMINATION AND EARLY TERMINATION FEES. This Agreement shall commence as of the date Customer's enrollment with IDT Energy is deemed effective by the LDU, and it shall continue until either Customer or IDT Energy terminates. IDT Energy will provide notice 30 days prior to termination. Customer may terminate this agreement at any time by providing written notice to IDT Energy. In the event of termination, IDT Energy will notify the LDU and the LDU will complete the termination on the next available date in accordance with its rules. If this Agreement is terminated and Customer does not enroll with a new supplier, Customer will return to LDU default service.

For the SmartBudget (Fixed Rate) Plan, if Customer terminates this Agreement during the first 12 billing cycles, or if IDT Energy terminates this Agreement due to Customer's breach, Customer shall pay IDT Energy, in addition to any other applicable charges, an early termination fee equal to: \$10.00 for each billing cycle, or portion thereof, remaining until the end of the first 12 billing cycles. The parties acknowledge and agree that the actual damages that IDT Energy will suffer as a result of Customer's early termination or breach are difficult to assess, the early termination fee described herein is a reasonable estimate of such damages, and such early termination fee constitutes liquidated damages rather than a penalty.

A residential Customer may cancel this Agreement without penalty at any time during the three (3) business following receipt of this Agreement by calling IDT Energy at 1-877-887-6866.

7. ASSIGNMENT. IDT Energy may assign or transfer its rights or obligations under this Agreement and will inform you in writing of such transfer or assignment. You may not assign or transfer your rights or obligations under this Agreement.

8. CHOICE OF LAW. This Agreement shall be construed in accordance with and be governed by the laws of the State of Maryland without regard to the conflicts of law provisions thereof.

9. NO WARRANTIES. Customer acknowledges and agrees that no warranty, duty or remedy, whether expressed, implied or statutory, is given or intended to arise out of this Agreement except as otherwise expressly stated herein, and IDT ENERGY SPECIFICALLY DISCLAIMS ALL OTHER WARRANTIES, EXPRESSED OR IMPLIED INCLUDING ANY WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE.

10. SEVERABILITY. Should any part of this Agreement be declared invalid for any reason, such decision shall not in any manner affect the validity of the remaining portion of this Agreement, which shall remain in full force and effect as if the part determined to be invalid had not been contained herein at the time of the execution of this Agreement. If at some future date there is a change in any law, rule, or regulation whereby IDT Energy is prevented, prohibited or frustrated from carrying out the terms of this Agreement, then, at the sole discretion of IDT Energy, this Agreement may be cancelled. If, at some future date there is a change in a federal or state approved tariff affecting IDT Energy's costs to purchase electricity and/or natural gas required to provide your service, then, at the sole discretion of IDT Energy, this Agreement may be modified to reflect those costs.

11. FORCE MAJEURE. Except as otherwise set forth herein, Force Majeure is the only excuse for non-performance and all other excuses (at law or in equity) are waived. Except for payment obligations, a Force Majeure event will, upon notice, excuse both parties' performance during the event. "Force Majeure" means those events not reasonably anticipated on the effective date hereof and outside the control of the claiming party and include Force Majeure events associated with LDU or the commodity supplier or others used to deliver electricity and/or natural gas to Customer's residence.

12. LIMITATION OF LIABILITY. In no event shall IDT Energy or Customer be liable to the other or to any third party for any indirect, incidental, consequential, punitive, reliance or special damages, including without limitation, damages for lost profits, advantage, savings or revenues of any kind or increased cost of operations, whether or not IDT Energy or Customer has been advised of the possibility of such damages. IDT Energy's liability and Customer's exclusive remedies against IDT Energy, for any damages caused by any service outage, defect or failure shall be the termination provisions set forth above in section 6. IDT Energy's liability for other claims arising in connection with any service or this agreement, if not otherwise limited by another provision of this agreement, shall be limited to proven direct damages not to exceed per claim (or in the aggregate during any 12-month period), the total net payments made by customer for the applicable service during the 12 month's preceding the month in which the damage occurred.

13. INDEMNIFICATION. Customer is responsible for and will indemnify IDT Energy against any and all liabilities resulting from Customer's failure to fully comply with this Agreement, and damage or injury caused by the electricity and/or natural gas after its delivery to the Customer's residence or place of business, as applicable.

14. DISPUTE RESOLUTION. Customer agrees to first contact IDT Energy in writing and attempt to resolve all billing disputes or service problems directly. All disputes regarding transmission, distribution, power outages, and bills from the LDU should be directed to the LDU. Both Customer and IDT Energy shall try in good faith to resolve any dispute. The dispute or complaint relating to a residential customer may be submitted by either party at any time

to the State of Maryland Public Service Commission pursuant to its Complaint Handling Procedures by calling the PSC at 1-800-492-0474 or by writing to the PSC at: State of Maryland Public Service Commission, William Donald Schaefer Tower, 6 St. Paul St, 16th Floor, Baltimore, MD, 21202 or through its website at: www.webapp.psc.state.md.us.

15. MANDATORY ARBITRATION and CLASS ACTION WAIVER. Any dispute, controversy or claim arising out of, or related to, IDT Energy's services under this Agreement that is not resolved directly between the parties or by the PSC (collectively, the "Claims"), shall be resolved by arbitration before the American Arbitration Association ("AAA") conducted under the AAA Commercial Rules and, if customer is a residential customer, the Consumer-Related Disputes Supplementary Procedures.

BY ENTERING INTO THIS AGREEMENT, YOU ARE GIVING UP YOUR RIGHTS TO SEEK REMEDIES IN COURT, AND THE RIGHT TO A JURY TRIAL. THE ABILITY TO CONDUCT DISCOVERY IN ARBITRATION IS LIMITED AND THE ARBITRATOR'S DECISION IS SUBJECT TO VERY LIMITED REVIEW BY COURTS. ARBITRATORS CAN AWARD THE SAME DAMAGES AND RELIEF THAT A COURT CAN AWARD. THE AAA SHALL HAVE THE POWER TO RULE ON ANY CHALLENGE TO ITS OWN JURISDICTION OR TO THE VALIDITY OR ENFORCEABILITY OF ANY PORTION OF THIS ARBITRATION PROVISION.

THE PARTIES AGREE THAT ALL CLAIMS INCLUDING STATUTORY, STATE OR FEDERAL CLAIMS, MAY BE MADE SOLELY ON AN INDIVIDUAL BASIS, AND THAT THIS AGREEMENT DOES NOT PERMIT CLASS ACTIONS, EITHER IN ARBITRATION OR THROUGH A COURT PROCEEDING. FURTHER, CUSTOMER WILL NOT HAVE THE RIGHT TO PARTICIPATE IN A REPRESENTATIVE CAPACITY OR AS A MEMBER OF ANY CLASS OF CLAIMANTS PERTAINING TO ANY CLAIM SUBJECT TO ARBITRATION. AAA MAY NOT CONSOLIDATE MORE THAN ONE PERSON'S CLAIMS, AND MAY NOT OTHERWISE PRESIDE OVER ANY FORM OF A REPRESENTATIVE OR CLASS PROCEEDING. IN THE EVENT THE PROHIBITION ON CLASS ARBITRATION IS DEEMED INVALID OR UNENFORCEABLE, THEN THE REMAINING PORTIONS OF THIS ARBITRATION PROVISION WILL REMAIN IN FORCE. JUDGMENT ON THE ARBITRATOR'S AWARD CAN BE ENTERED IN ANY COURT HAVING JURISDICTION. THIS AGREEMENT EVIDENCES A TRANSACTION IN INTERSTATE COMMERCE, AND THUS THE FEDERAL ARBITRATION ACT GOVERNS THE INTERPRETATION AND ENFORCEMENT OF THIS PROVISION. THIS ARBITRATION PROVISION SHALL SURVIVE TERMINATION OF THIS AGREEMENT.

16. MODIFICATION. Subject to Section 3 herein, IDT Energy may modify the terms of this Agreement at any time and such amended Agreement will supersede any previous agreement between Customer and IDT Energy. IDT Energy will provide Customer forty-five (45) days prior written notice of any such modification. After receipt of such notice, Customer may cancel the Agreement in accordance with Section 6 above.

17. PROTECTION OF CUSTOMER RIGHTS. IDT Energy hereby provides notice that its services are governed by the terms of this Agreement, the rules and regulations issued by LDU, and the Maryland PSC. Your LDU's transmission and distribution functions will continue to be regulated by the Maryland PSC. Electric and/or natural gas service may be disconnected only by LDU according to the procedures in its tariff and as set forth in the Maryland PSC's rules.

18. CONTACT INFORMATION. Any questions regarding these terms and conditions or your service with IDT Energy should be directed to us in writing at IDT Energy, Inc., 520 Broad Street, Newark, New Jersey 07102. IDT Energy may also be contacted by telephone at 1-877-887-6866, by fax at 1-716-664-2297 or by e-mail at contactus@idtenergy.com. Customer shall be responsible for providing IDT Energy with up-to-date contact information, including telephone number and email address. Customer agrees to receive all notices, including those in this Agreement, by email.

19. ENTIRE AGREEMENT. This Agreement, together with the Contract Summary, sets forth the entire agreement between the parties and any other understandings or representations by and between the parties with respect to the matters addressed herein are superseded by this Agreement.