

RIN Auction Guidelines

Description of Items Available for Sale: 529,532 Weaver verified, K2 separated D3 Q-RINs (the “RINs”)

Auction Start Date and Time: February 23, 2026, 10:30 AM EST

Auction Close Date and Time: February 23, 2026, 11:00 AM EST

Auction Platform: Microsoft Teams

Auction URL: https://teams.microsoft.com/l/meetup-join/19%3ameeting_YTJlMzZjNTUtNjNi00M2EzLTk3OTQtNzZmOGFkYTc4OGQ0%40thead.v2/0?context=%7b%22Tid%22%3a%22f03ae146-d945-4924-95c0-7b661c30ddbb%22%2c%22Oid%22%3a%22dd3ac453-3353-42ae-8bcf-a5ee0f2a20ed%22%7d

Back-up Auction Start Date and Time: In the event of any technical difficulties or other unforeseen circumstances preventing the auction from being held, the public electronic auction will be held on February 25, 2026 at 10:00 a.m. at the electronic address above. If the public electronic auction needs to be held on the alternative date and time because of technical difficulties or other unforeseen circumstances, the date of the rescheduled auction will be posted at <https://raleighnc.gov/doing-business/services/surplus-equipment#paragraph--208971>.

Instructions for Potential Bidders for Auction Registration:

- Interested potential bidders must register by sending an email to Stephen.Balmer@raleighnc.gov, and including:
 - Name
 - Organization
 - Email Address
 - Potential bidder MUST make the subject line of their email: “Raleigh RINs Feb 2026”
- The City will assign and communicate a bidder identity number (example: B07). If you do not receive a bidder identity number within two business days, please contact 919-996-3523.
- Interested potential bidders must also complete paperwork required by the City’s contracted RNG Manager, US Venture, Inc. dba U.S. Energy (USV), and send them to: Ashley Duplechien and copy City of Raleigh (see further instructions below). These documents may be found on the City of Raleigh website: <https://raleighnc.gov/doing-business/services/surplus-equipment#paragraph--208971> and/or sent with bidder identity email:
 - RNG Customer Setup form
 - LEAP RIN’s Master Agreement (2 documents)
 - EFT Form
 - W-9

- 2 years of financials (audited preferred)
- If you believe your organization already has the required pre-registration paperwork in place with USV or you are unsure, please email aduplechien@us-energy.com, and copy Stephen.Balmer@raleighnc.gov,. REQUIRED subject line: “Raleigh RINs Feb 2026 - USV Inquiry”
- The required pre-registration opens upon auction advertisement. Interested bidders must submit these forms to aduplechien@us-energy.com and copy Stephen.Balmer@raleighnc.gov, no later than 9:00 AM EST February 18th including REQUIRED subject line “Raleigh RINs Feb 2026 – Pre-Registration Paperwork”.
- Potential bidders will be notified by 2:00 PM EST (February 20th) that required documentation is complete, acceptable, and the potential bidder is eligible to bid.

- Buyers are responsible for reviewing item descriptions and terms before bidding.
- Any questions must be made in writing to Stephen.Balmer@raleighnc.gov. Questions received prior to the auction will be addressed in writing, and where applicable, shared consistently with all registered bidders via a written clarification or addendum.

Instructions for Day of Auction:

- Participants may join the meeting 10 minutes early (10:20 AM EST); only registered bidders may bid on the RINs.
- Bidders must identify themselves and their bidder identity number; name/company must match registration and assigned bidder identity number.
- Bidder must begin each chat entry with the bidder identify number (example: B07).
- Bids will only be taken in the chat function.
 - Bids will only be accepted in a dollar amount per RIN. Sample Format: B07 – \$2.4000/RIN.
 - The Moderator will timestamp and validate each bid.
 - Auctioneer will verbally acknowledge each valid bid and void each invalid bid, stating the reason for the invalidation.
 - Bids will only be accepted after the Auctioneer has completed announcements and opened the bidding.
- The bid increment will be a minimum of \$0.0025 per RIN.
- This auction has a reserve price per RIN. If bidding does not meet or exceed the reserve, the seller is not obligated to sell.
- A bid obligates the bidder to purchase all RINs at the offered price per RIN. Bids may not be retracted.
- This sale is for the full allotment of RINs advertised in this auction. RINs will not be sold in any lesser amount.
- In case of disruptions, the Auctioneer or Moderator may:
 - Mute participants;
 - Remove disruptive attendees; and/or
 - Pause (and extend) the auction if needed.

- In the case of a Teams disconnect by the Auctioneer or the Moderator:
 - The auction is automatically paused.
 - The Auctioneer or Moderator will resume the auction from last confirmed bid and may extend the auction time if needed.
 - If the Auctioneer or Moderator are not able to resume the auction within 30 minutes of the disconnect, the City will conduct a new auction at the backup date, time, and electronic address stated above.
- In the case of a Teams disconnect by the bidder, any valid bids by the disconnected bidder will remain valid but the bidder is subject to being outbid during the bidder's absence.
- The highest valid bid at the close of the auction wins the auction and the highest bidder agrees to complete the purchase of the RINs on the terms and conditions advertised in the auction notice.
- Late bids will not be accepted.
- Tie bids will be resolved as follows:
 - The valid bid with the earliest timestamp wins.
 - If the timestamps for two or more valid bids is the same, auctioneer may reopen bidding and extend the auction for 5 minutes.
- The Auctioneer's decision is final in case of disputes.
- All terms and conditions outlined in Resolution 2026-738 are incorporated here by reference.

At the Close of the Auction:

- The Auctioneer (or Moderator) will confirm the results of the auction by displaying the final bid summary in the Teams chat and verbally confirm the conditional award of the sale of the RINs subject to completing the sale of the RINs on the terms and conditions of the sale.
- The City will email the winning bidder with the confirmation of the number of RINs to be purchased and the total amount due.
- The City's RNG Manager, USV, will contact the winning bidder to complete the sale of the RINs on the terms and conditions published in the authorizing resolution.
- Payment Terms:
 - Upon conditional award at the auction's conclusion, USV will promptly send a Trade Confirmation to the winning bidder.
 - Payment shall be made to USV on behalf of the City no later than the 5th business day following the date of the auction or other date mutually agreed upon by the winning bidder and USV.
- Transfer of Custody:
 - RINs will be promptly transferred through the U.S. Environmental Protection Agency's Moderated Transaction System (EMTS) if a credit agreement is established between the winning bidder and USV. Otherwise, RINs will be promptly transferred through the EMTS upon receipt of payment in full.

- If the winning bidder fails to make payment or otherwise complete the sale within the agreed upon timeframe, the City reserves the right to contact the second highest bidder to complete the sale.