PUBLIC UTILITIES COMMISSION OF NEVADA

LICENSE

Morgan Stanley Capital Group Inc.

License No. E-8
Docket No. 26-08007

The Public Utilities Commission of Nevada ("Commission") hereby grants Morgan Stanley Capital Group Inc. this License to operate as a provider of new electric resources in the State of Nevada pursuant to the Commission's decision on November 10, 2026.

This License authorizes Morgan Stanley Capital Group Inc. to sell energy, capacity, and ancillary services to eligible customers pursuant to NRS 704B.315.

This License is not transferable. Nothing in this License shall be construed to create a franchise or to constitute the granting of an irrevocable license. Failure to comply with all applicable provisions of the Nevada Revised Statutes; all applicable rules, regulations, and orders of the Commission; and the terms, conditions, and limitations attached to this License shall comprise sufficient grounds for the suspension or revocation of this License.

This License shall not be conveyed or transferred without the Commission's prior approval.

By the Commission,

HAYLEY WILLIAMSON, Chair

TAMMY CORDOVA, Commissioner

RANDY J. BROWN, Commissioner

Attest:
TRISHA OSBORNE,
Assistant Commission Secretary

Dated: Carson City, Nevada

11/25/26

(SEAL)

PUBLIC UTILITIES COMMISSION OF NEVADA
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