

EXHIBIT D

UNITED STATES DEPARTMENT OF ENERGY

10/02/2025

NOAM PINES

Regents of the University of California, The

1608 4th St Ste 220, SPONSORED PROJECTS OFFICE, BERKELEY, CA 947101749

Ref: Termination of Financial Assistance Award FE0032382

NOAM PINES:

The United States Department of Energy (Department) is issuing this letter to inform you that financial assistance award FE0032382, for a project entitled Bipartisan Infrastructure Law (BIL) Community Alliance for Direct Air Capture, is hereby terminated in its entirety.

Pursuant to the Department's policy memorandum dated May 14, 2025, entitled Ensuring Responsibility for Financial Assistance, it is the Department's policy to ensure that the award recipients and the individual projects are, among other things, financially sound and economically viable, aligned with national and economic security interests, and consistent with both Federal law and this Administration's goals, policies and priorities.

This project does not effectuate the Department of Energy's priorities of ensuring affordable, reliable, and abundant energy to meet growing demand and/or addresses the national emergency declared pursuant to Executive Order 14156.

The Department has reviewed your financial assistance agreement in accordance with this policy and determined that this project is not consistent with this Administration's goals, policies and priorities.

More specifically, the Department has determined:

DAC hubs provide no tangible economic benefit. DAC hubs may raise natural gas prices if deployed at scale.

As a result, FE0032382 is hereby terminated in its entirety pursuant to 2 CFR 200.340, which states that an award may be terminated:

"By the Federal awarding agency or pass-through entity, to the greatest extent authorized by law, if an award no longer effectuates the program goals or agency priorities."

The effective date of termination for this Award is 10/02/2025. In accordance with 2 CFR 200.344, your organization must:

- Submit all final financial, performance, and property reports within 120 calendar days of the termination effective date.
- Return any unobligated balance of funds as determined by the Grants Officer.
- Cooperate fully in the closeout process, including any audit or review conducted by the Department or its designee.

Pursuant to 2 CFR 200.472, make every reasonable effort to immediately discontinue project costs after the effective termination date. Only those costs that were incurred on or before the effective date of termination will be considered for reimbursement by the Grants Officer, provided such costs are also deemed allowable, allocable, and reasonable in accordance with the award terms and applicable federal regulations.

Within 30 days of the date of this letter, provide 1) a summary of technical progress under the award including the Statement of Project Objectives tasks/subtasks of the work performed and 2) an itemized accounting of the final project costs incurred prior to the termination date. The summary and itemized accounting should be provided for all sub-recipient(s), as applicable.

The Department will follow up with additional instructions regarding final reports and other closeout requirements and will continue to work with you on the completion of any activities required by this letter. Administrative costs associated with the closeout of this award shall be liquidated no later than 120 calendar days from the effective date of the termination. Please refer to 2 CFR 200.472 for allowable termination and closeout costs.

Pursuant to 2 CFR 200.342, you may object to this termination and provide information and documentation challenging the termination action in accordance with 2 CFR 910.128. Finally, you are reminded of your duties under your award agreement and Department guidance regarding retention of award and project records.

Thank you,



Vicki Michetti

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