

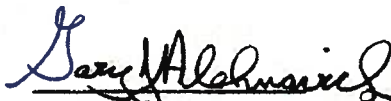
STIPULATION OF AGREEMENT
Minimum Reserve Levels

In accordance with Paragraph 57, Memorandum of Agreement, between Florida Power & Light Company and IBEW, System Council U-4, the below parties did meet and negotiated the following changes to the Group Medical Plan.

Minimum Reserve Level


In order to provide a method to ensure that an adequate reserve balance is maintained for claim payments to be made on behalf of employees and their dependents,

1) The Company and the Union agree that the minimum Medical Plan reserve level will be equal to 1.5 times the average of the last 12 months of claims excluding administrative expenses. Therefore, if at any time the medical reserve balance goes below 1.5, the Company and the Union will meet to agree to an increase in premiums, benefit redesign or a combination of both, which will maintain the reserve level at 1.5. If, at any time after the Medical Plan reserves are equal to or less than 1.0 times the average of the last 12 months of claims excluding administrative expenses, the Company and Union actuaries will determine what increase would be necessary to return the reserve level to 1.5. If there is no agreement, then the increase shall be the average of the 2 premium levels determined by the Company and Union actuaries. Such increase will be effective the first of the month following when the reserve reaches the 1.0 level. The premiums will be determined at the same pro-rata basis as previously established. Should the medical reserve level exceed 2.0, the Company and Union will meet to discuss adjustments in both parties contributions to be effective on the first of the next calendar year to reestablish the 1.5 reserve level. The Company and the Union agree that premiums will be adjusted based on reports and recommendations of the Company's and the Union's Actuaries after they have reviewed the premium and claim experience.



Gary Aleknavich
Business Manager
System Council U-4, IBEW

01/23/15
Date



Brendan Callaghan
Director, Safety & Labor Relations
Florida Power & Light

01/23/15
Date