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December 12, 2022

Lisa Felice
Executive Secretary
Michigan Public Service Commission
7109 West Saginaw Highway
Lansing, MI 48917

RE: In the matter of **DTE ELECTRIC COMPANY'S** application for the regulatory reviews, revisions, determinations, and/or approvals necessary for to fully comply with Public Act 295 of 2008
MPSC Case No: U-20851

Dear Ms. Felice:

Attached for electronic filing in the above referenced matter is DTE Electric Company's Application for *Ex Parte* Approval of Big Turtle II Wind Park and Related Relief, the Affidavit of Vielka M. Hernandez in support of DTE Electric Company's Application for *Ex Parte* Approval of Big Turtle II Wind Park and Related Relief, and the Redacted Purchase and Sale Agreement between GFS US Holdings, LLC and DTE Electric Company. Also attached is the Proof of Service.

Very truly yours,

Lauren D. Donofrio

LDD/cdm
Enclosures

cc: Service List

STATE OF MICHIGAN

BEFORE THE MICHIGAN PUBLIC SERVICE COMMISSION

In the matter, on the Commission's own motion,)
regarding the regulatory reviews, revisions,)
determinations, and or approvals necessary for) Case No. U-20851
DTE ELECTRIC COMPANY to fully comply)
with Public Act 295 of 2008.)
_____)

**DTE ELECTRIC’S APPLICATION FOR *EX PARTE* APPROVAL OF BIG TURTLE II
WIND PARK AND RELATED RELIEF**

DTE Electric Company (“DTE Electric” or the “Company”) files this Application pursuant to the Rules of Practice and Procedure Before the Commission (R460.17101 *et seq.*), the Michigan Court Rules (MCR 2.100 *et seq.*), the Michigan Administrative Procedures Act (MCL 24.201 *et seq.*) and other Michigan law including but not limited to MCL 460.1, *et seq.* and MCL 460.1001, *et seq.* DTE Electric respectfully requests that the Michigan Public Service Commission (“Commission” or “MSPC”) issue, on an *ex parte* basis, an expedited Order by March 15, 2023, approving the purchase and sales agreement necessary to acquire 100% of the outstanding ownership interests of Terrapin Energy LLC, which owns the Big Turtle 2 wind project (the “Project”) and a 60% interest in Big Turtle Interconnection, LLC (BTI), and related relief.

DTE Electric also requests *ex parte* approval of a) the associated transfer prices, which are combined energy and capacity price projections, set forth in Exhibit A-5 filed in Case No. U-21010 for recovery under the Company’s Power Supply Cost Recovery (“PSCR”) process under MCL 460.6j; b) of the capacity charges, which are included in the transfer prices, set forth in Exhibit A-4 filed and approved in Case No. U-21010 for generating facilities for purposes of MCL 460.6j(13)(b); c) the recovery of the costs of the purchase under the Purchase and Sales Agreement

(PSA or the Contract) through DTE Electric's Revenue Recovery Mechanism as an Incremental Cost of Compliance with the Renewable Energy Standards under the Company's Amended Renewable Energy Plan, as needed; d) assurance that the full costs of Big Turtle II will be recovered through the combined application of the transfer price mechanism for PSCR recovery, application of the Revenue Recovery Mechanism surcharges under Act 295, and other mechanisms as determined by the Commission to recover these costs after the renewable energy plan period in accordance with MCL 460.1047(6) for any unsubscribed portion of the generation from Big Turtle II; and e) any additional approvals that the Commission may deem necessary under Act 295, Act 342 or MCL 460.6j.

In support of its request, DTE Electric has attached hereto and incorporated by reference the Affidavit of Vielka M. Hernandez, and the redacted Contract attached as Exhibit B and states as follows:

1. DTE Electric is a corporation organized and existing under and by virtue of the laws of the State of Michigan, with its principal office at One Energy Plaza, Detroit, Michigan 48226. DTE Electric is a wholly-owned subsidiary of DTE Energy Company, supplying retail electric service to customers located in southeast Michigan, and is a public utility and Electric Provider with more than 1,000,000 retail customers in Michigan, subject to the jurisdiction of the Commission.

2. DTE Electric presently serves its jurisdictional metered retail electric customers under rates and charges approved by the Commission.

3. On October 6, 2008, Public Act 295, the "Clean, Renewable, and Efficient Energy Act," was enacted into law. Act 295 was subsequently amended in 2016 by Public Act 342 and renamed the "Clean and Renewable Energy and Energy Waste Reduction Act." This Application

is filed in accordance with Act 295 (MCL 460.1001 et seq.) as amended and the Commission's December 4, 2008 and December 23, 2008 Orders in Case No. U-15800, implementing 2008 PA 295, and the August 23, 2017 Order in Case No. U-18409. The Company filed an Amended Renewable Energy Plan on March 29, 2018 in Case No. U-18232, with an Order given on July 18, 2019 and subsequently filed a 2020 Amended Renewable Energy Plan on March 31, 2020 in this same docket, with an Order given on July 9, 2020. On August 31, 2020, the Company filed an Amended Renewable Energy Plan (Amended REP) in Case No. U-20851 and an Act 342 Section 61 Voluntary Green Pricing (VGP) program biennial plan review (VGP Build Plan), both of which were consolidated in Case No. U-20713 and were approved on June 9, 2021, with the Commission implementing the Company's proposed settlement agreement (Settlement Agreement).

4. The Clean and Renewable Energy and Energy Waste Reduction Act requires Commission approval of certain types of contracts entered by electric providers, which includes the contract at issue here, pursuant to MCL 460.1028(4).

5. With respect to the purchase and sales agreement (PSA) necessary to acquire Terrapin Energy LLC, the Company has entered into an agreement with Gordon Food Services ("GFS"), the sole owner of Terrapin Energy, LLC. The PSA is referred to herein and in the Affidavit as the Contract.

6. The Contract requires the Company to buy all of the rights, title and interest of GFS in and to Terrapin Energy LLC. Terrapin Energy LLC, currently owned by GFS, owns Big Turtle 2 which is a wind park located within DTE Electric's service territory in Huron County, MI. Terrapin Energy, LLC also owns a 60% interest in BTI, which operates the interconnection facilities Big Turtle 2 shares with Big Turtle 1. The acquisition of Terrapin Energy, LLC will provide DTE Electric with 29.4 megawatts (MW) of renewable energy nameplate capacity. Big

Turtle 2 is currently operating and went online in late 2016.

7. A fully executed and redacted copy of the Contract is attached to the Affidavit of Vielka M. Hernandez as Exhibit B and incorporated herein by reference.

8. The Contract is the result of an unsolicited proposal submitted by Gordon Food Service, which DTE Electric received in August of 2022. This unsolicited proposal presents to DTE Electric the opportunity to provide 2023 generation to MIGreenPower customers who otherwise could not be served until 2024 or later. DTE Electric believes that consistent with the requirements of MCL 460.1028(4), the Contract provides an opportunity to provide 2023 generation for the MIGreenPower Program at highly competitive pricing and terms that were not available through a traditional RFP process, as demonstrated by the most recent RFP process conducted by the Company this summer.

9. To serve DTE Electric's VGP Build Plan, the Commission approved the development of 420 MW in 2022, 162 MW in 2023, 183 MW in 2024, and 132 MW in 2025 in the Settlement Agreement. Additionally, the Commission approved DTE Electric's *ex parte* application filed in Case No. U-20851 seeking *ex parte* approval of the development of certain renewable energy projects to fulfill the Commission-approved VGP Build Plan.

10. At this juncture, two of the projects approved by the Commission in Case No. U-20851, Freshwater Solar and White Tail Solar which account for 320 MW, have been terminated and delayed indefinitely, respectively. The termination and delay of Freshwater Solar and White Tail Solar have caused DTE Electric to postpone the commencement of MIGreenPower agreements under which customers were expecting to start receiving the benefits of the renewable energy assets in early 2023. The termination and delay have also caused constraints on the potential for non-contracted customer enrollments. In order to address the delays and honor current and

future MIGreenPower customer agreements, DTE Electric recently received approval of 380 MW of Projects to replace the 320 MW of terminated and indefinitely delayed projects, along with 60 MW of the 2023 generic solar build. Here, DTE Electric is requesting that Big Turtle 2 fulfills 29.4 MW of the remaining 102 MW of the 2023 generic solar build approved by the Commission for MIGreenPower that has not been sourced. The Project will be incorporated into the MIGreenPower program and generation from the Project will be applied for all customers in the program and not be applied on an individual customer basis. By incorporating the Project, new and current MIGreenPower customers will benefit immediately from 2023 generation.

11. The estimated levelized cost of energy (LCOE) for Big Turtle 2 is expected to be \$48-\$50/MWh, which is consistent with the previously approved 2023 commercial operation date (COD) aggregate LCOEs of the four self-build projects that were selected as part of the most recent competitive procurement process for renewable energy and capacity conducted by the Company in mid-2022. The previously approved 2023 COD LCOE range for the aggregate four projects was \$51-\$53/MWh.

12. Based on the facts and conclusions described in the attached affidavit, the Company believes the purchase of Terrapin, including Big Turtle 2 Wind Park is reasonable and prudent and consistent with the retail rate impact limits under MCL 460.1045, and approval of the Contract and DTE Electric's related requests for relief will not result in an alteration or amendment in rates or rate schedules and will not result in an increase in the cost of service to customers beyond what was approved by the Commission in the Company's VGP Plan and Amended Renewable Energy Plan in Case Nos. U-20713, *et al.*

13. DTE Electric believes that it would be appropriate to use the renewable energy transfer prices set forth in Exhibit A-5 filed in Case No. U-21010 (which exhibit reflects the current

Commission approved transfer price schedule for Renewable Energy Contracts and Company-owned Renewable Energy Systems) for the energy and capacity associated with Big Turtle 2 Wind Park which the Company will purchase under the Contract, for recovery under the Company's Power Supply Cost Recovery ("PSCR") process under MCL 460.6j. See also MCL 460.1047(2)(b)(iv); MCL 460.1049(3)(c)).

14. The Company's request for *ex parte* treatment of this Application is supported by MCL 460.1028(4), the Commission's December 4, 2008 Order in U-15800, and the Settlement Agreement. This particular Application contains a number of commercially sensitive terms and conditions within the Contracts and are the result of extensive negotiations between stakeholders and DTE Electric. Maintaining the confidentiality of the pricing and specific terms and conditions involved in acquiring renewable energy will help ensure that suppliers submit competitive bids and offer their best prices to DTE Electric, thereby helping the Company achieve the lowest reasonable cost for its customers. This information must be protected, and exposure should be limited to the parties involved in the negotiations.

15. To avoid the April 1, 2023, termination date set forth in the PSA, the Company respectfully requests an expedited review of this Application and accompanying Contract with the issuance of a Commission order on or before March 15, 2023. The Contract submitted within this Application is fully executed. If the Commission does not approve this Application or in any material way modifies the Contract and/or any relief requested by DTE Electric in the Company's filing or does not grant approval of DTE Electric's requested relief by March 15, 2023, which would allow DTE Electric to give notice to MISO (DTE Electric must give MISO 14 calendar days' advance notice to update the market participant pursuant to MISO BPM 010, Section 5.2) and become the market participant before April 1, 2023, then under the terms of the Contract, DTE

Electric or Gordon Food Service may terminate the PSA on April 1, 2023.

16. Conducting a full administrative proceeding, against the intent of MCL 460.1028(4), could delay the Company's ability to become the market participant before April 1, 2023, which would allow GFS to terminate the PSA. The Big Turtle 2 Wind Park will meet customer demand within MIGreenPower. The termination and indefinite delays in Freshwater Solar and White Tail solar have already placed stress on the contractual agreements between DTE Electric and current MIGreenPower customers, whose customer contracts are subject to not-to-exceed pricing. Additionally, this unsolicited proposal has unique aspects that were unavailable to DTE Electric via the RFP process the Company conducted in mid-2022. The LCOE for Big Turtle 2 is *lower* than the LCOE for the projects approved from the 2022 RFP, and it has the benefit of immediate availability, with no risk of cost overruns, delayed construction, or delayed interconnection, as the facility is already on-line.

17. In addition to its request for *ex parte* treatment, the Company respectfully requests an expedited review of its Application and Contract necessary to procure Big Turtle 2 Wind Park. On December 4, 2008, the Commission issued a Temporary Order in Case No. U-15800 pursuant to MCL 460.1191(1), stating that the Commission intends to review and approve submitted contracts on an expedited basis with a target of issuing orders on such contracts within 30 days from the date of filing (December 4, 2008 Temporary Order in Case No. U-15800, p. 16). Accordingly, DTE Electric respectfully requests an expedited review of this Application and the accompanying Contract and the issuance of an order by March 15, 2023, which falls slightly more than 90 days after this filing.

18. The approvals and assurances requested in this Application will not result in "an alteration or amendment in rates or rate schedules" and "will not result in an increase in the cost

of service to customers”. The acquisition of Terrapin (including Big Turtle 2 and an interest in its interconnection) is consistent with the planned activities, expenses and Revenue Recovery Mechanism surcharges described in the approved portions of DTE Electric’s VGP Plan and Amended Renewable Energy Plan August 31, 2020 filings approved by the Commission on June 9, 2021. Therefore, per MCL 460.6a(1), the relief requested in this Application “may be authorized and approved without notice or hearing.” (MCL 460.6a(1)). Neither will there be any increase in DTE Electric’s rates for electric service resulting from the requested approvals and assurances. Thus, approval of this Application without notice or hearing is lawful and appropriate.

19. MCL 460.1193(2) instructs that “the Commission and a provider shall handle confidential business information under this act in a manner consistent with state law and general rules of the Commission.” A number of commercially sensitive terms and conditions in the Contracts have been redacted to maintain confidentiality, consistent with past practice before the Commission. (See e.g., Case Nos. U-14626, U-15806, U-16582, U-17793, 18111, and U-18232). In order to maintain a reasonably competitive environment for the provision of renewable energy, advanced cleaner energy and related equipment, products, and services to DTE Electric and its customers, it is important to maintain the confidentiality of commercially sensitive information. DTE Electric has therefore redacted portions of the Contracts.¹ The original unredacted Contracts are available for inspection by the Commission and its Staff at the Company’s premises or by other agreed means.

20. The approvals and assurances requested in this Application will not modify the revenue recovery mechanism or renewable energy plan surcharge (REPs). As such, the

¹ DTE Electric reserves the right to redact different or additional terms and conditions in future contracts as circumstances and conditions warrant.

Commission may approve the Amended REP without a contested case hearing pursuant to MCL 460.1022(4). Moreover, the approvals and assurances requested in this Application will not result in “an alteration or amendment in rates or rate schedules” and “will not result in an increase in the cost of service to customers” because the surcharge will remain at zero. Therefore, per MCL 460.6a(1), the relief requested in this Application “may be authorized and approved without notice or hearing.” (MCL 460.6a(1)). There will be no increase in DTE Electric’s rates for electric service resulting from the requested approvals and assurances. Thus, the Commission’s approval of this Application without notice or hearing is lawful and appropriate.

21. DTE Electric further requests that the Commission provide assurance that the full costs of the acquisition of Terrapin (including Big Turtle II and an interest in its interconnection), will be recovered through the application of the Transfer Price mechanism for PSCR recovery and other mechanisms as determined by the Commission to recover these costs after the 20-year renewable energy plan period in accordance with MCL 460.1047(6).

WHEREFORE, for the reasons stated above, DTE Electric respectfully requests that the Commission expeditiously issue an *ex parte* order in this case by March 15, 2023, that:

A. Consistent with 2008 PA 295, approves the attached Contract in its entirety, and also approves the associated transfer price schedule set forth at Exhibit A-5 filed and approved in Case No. U-21010 as the schedule of renewable energy transfer prices for the Big Turtle 2 wind park and its interconnection procured under the Contract for recovery under the Company’s PSCR process under MCL 460.6j for the duration of the Company’s Amended Renewable Energy Plan;

B. Determines that the Contract complies with the retail rate limits under MCL 460.1045, and is reasonable and prudent;

C. Provides approval of capacity charges, which are included in the transfer prices, set forth in Exhibit A-5 filed in Case No. U-21010 for Big Turtle 2 that is procured under the Contract for purposes of MCL 460.6j(13)(b), and provides for any additional approvals that the Commission may deem necessary under MCL 460.6j;

D. Provides assurance that the full costs of acquisition of Terrapin Energy LLC (including Big Turtle 2 and 60% interest in its interconnect), including but not limited to the Contract, will be recovered through the application of the Company's transfer price mechanism, the Company's Revenue Recovery Mechanism surcharges, and subsequent to the end of the renewable energy plan period, appropriate ratemaking mechanisms in accordance with MCL 460.1047;

E. Determines that the Contract and related approvals and assurances will not result in an alteration or amendment in DTE Electric's rates or rate schedules and will not result in an increase in the cost of service to DTE Electric's customers, and therefore may be authorized and approved without notice or hearing; and

F. Grants such further relief as the Commission may deem necessary or appropriate.

Respectfully submitted,

DTE ELECTRIC COMPANY

By:

Attorney for Applicant
Lauren DuVal Donofrio (P66026)
One Energy Plaza, 1635 WCB
Detroit, Michigan 48226
(313) 235-3813

Dated: December 12, 2022

STATE OF MICHIGAN
BEFORE THE MICHIGAN PUBLIC SERVICE COMMISSION

In the matter, on the Commission's own motion,)
regarding the regulatory reviews, revisions,)
determinations, and or approvals necessary for) Case No. U-20851
DTE ELECTRIC COMPANY to fully comply)
with Public Act 295 of 2008.)
_____)

**AFFIDAVIT OF VIELKA M. HERNANDEZ IN SUPPORT OF DTE ELECTRIC
COMPANY'S APPLICATION FOR APPROVAL OF BIG TURTLE 2**

STATE OF MICHIGAN)
COUNTY OF WAYNE)

Vielka M. Hernandez, being first duly sworn, deposes and says:

1. My title is Manager, Renewable Energy Strategy. I graduated from Georgetown University's Edmund A Walsh School of Foreign Services in 2007 with a Bachelor of Science Degree in International Economics. In 2016, I received a Master of Business Administration from the Georgetown University McDonough School of Business. I began my career in 2007 in Fannie Mae's Controllers Associate Rotational Program, where I completed three six-month rotations through the Financial Controls and Systems, Multifamily CFO, and Independent Price Verification teams. After graduating early from the Associate program, I joined the Independent Price Verification team as a Pricing Analyst in 2009 and was promoted to Senior Pricing Analyst in 2011. In 2014, I joined Fannie Mae's Enterprise Risk Management team as a Senior Risk Analyst. My employment with DTE Energy began in 2016 when I joined the MBA Leadership

Development program, which is a three-year rotational program between the Corporate Strategy and Corporate Finance and Development teams. In this role I developed financial models for potential investments and projects to help inform Senior Management decisions. I joined the Renewable Energy team within DTE Electric in 2019 as a Marketing Program Manager and was promoted to the Manager of the Renewable Strategy and Special Projects team in April 2021. As a member of the Renewable Energy Strategy and Special Projects team, I lead activities related to maintaining the Renewable Portfolio Standard (RPS) compliance, executing Request for Proposals (RFPs) for renewable energy projects and filing applications with the Michigan Public Service Commission (MPSC).

I have previously sponsored testimony before the Michigan Public Service Commission in the following cases:

U-20723	2019 REP Reconciliation
U-18091	Public Utilities Regulatory Policies Act (PURPA)
U-21010	2020 REP Reconciliation
U-21285	September 2022 Amended Renewable Energy Plan (Affidavit)
U-21193	2022 Integrated Resource Plan

The facts contained in this affidavit are true and correct and are all within my personal knowledge.

2. With this filing (U-20851), DTE Electric Company (“DTE Electric” or the “Company”) requests the Commission’s *ex parte* approval of the purchase and sales agreement necessary to acquire 100% of the outstanding ownership interests of Terrapin Energy LLC, which owns the Big Turtle 2 wind project (the “Project”) and a 60% interest in Big Turtle Interconnection,

LLC (BTI), and related relief. With respect to the purchase and sales agreement (PSA) necessary to acquire Terrapin Energy LLC, the Company has entered into an agreement with Gordon Food Services (“GFS”), the sole owner of Terrapin Energy, LLC. The PSA is referred to in this Affidavit as the Contract and is attached to my Affidavit as Attachment B and incorporated by reference.

3. The Contract requires the Company to buy all of the rights, title and interest of GFS in and to the Acquired Interests (Terrapin Energy LLC), but not including any Excluded Assets, free and clear of all Liens, at the Closing on the terms and subject to the conditions set forth in the PSA. Terrapin Energy LLC, currently owned by GFS, owns Big Turtle 2 which is a wind park located within DTE Electric’s service territory in Huron County, MI. Terrapin Energy, LLC also owns a 60% interest in BTI, which operates the interconnection facilities Big Turtle 2 shares with Big Turtle 1. The acquisition of Terrapin Energy, LLC will provide DTE Electric with 29.4 megawatts (MW) of renewable energy nameplate capacity. Big Turtle 2 is currently operating and went online in late 2016.

4. To satisfy the April 1, 2023, termination date set forth in the PSA, the Company respectfully requests an expedited review of this Application and accompanying Contract with the issuance of a Commission order. The Contract submitted within this Application is fully executed. If the Commission does not approve this Application or in any material way modifies the Contract and/or any relief requested by DTE Electric in the Company’s filing or does not grant approval of DTE Electric’s requested relief by mid-March 2023 to satisfy the fourteen calendar day MISO notification requirement to update the market participant (MISO BPM 010, Section 5.2), then under the terms of the Contract, DTE Electric or Gordon Food Service may terminate the PSA by April 1, 2023.

5. DTE Electric also seeks *ex parte* approval of this filing consistent with MCL 460.1028 and the Commission’s December 4, 2008, Order in U-15800.

6. To serve DTE's MIGreenPower build plan, the Commission approved the development of 420 MW in 2022, 162 MW in 2023, 183 MW in 2024, and 132 MW in 2025 in the June 9, 2021, Settlement Agreement in Case Nos. U-20713 and U-20851. Additionally, the Commission approved DTE Electric's *ex parte* application filed in Case No. U-20851 seeking *ex parte* approval of the development of certain renewable energy projects to fulfill the Commission-approved MIGreenPower build plan. At this juncture, two of the projects approved by the Commission in Case No. U-20851, Freshwater Solar and White Tail Solar which account for 320 MW, have been terminated and delayed indefinitely respectively.

7. The termination and delay of these third-party projects, Freshwater Solar and White Tail Solar, have caused DTE Electric to postpone the commencement of MIGreenPower large customer agreements where customers expected to start receiving the benefits of the renewable energy assets in early 2023. Additionally, the termination and delay have caused constraints on the potential for non-contracted customer enrollments (e.g., residential and small business customers), thus requiring a reservation system to be developed in anticipation of high demand and limited availability. DTE Electric is requesting that Big Turtle 2 fulfills 29.4 MW of the remaining 102 MW of the 2023 generic solar build approved by the Commission for MIGreenPower that has not been sourced. The Project will be incorporated into the MIGreenPower program and generation from the Project will be applied for all customers in the program and not be applied on an individual customer basis. By incorporating the Project, new and current MIGreenPower customers will benefit immediately from 2023 generation.

8. The Contract is the result of an unsolicited proposal submitted by Gordon Food Service, which DTE Electric received in August of 2022. This unsolicited proposal presents to DTE Electric the opportunity to provide 2023 generation to MIGreenPower customers who otherwise could not be served until 2024 or later. DTE Electric believes that consistent with the

requirements of MCL 460.1028(4), the Contract provides an opportunity to provide 2023 generation for the MIGreenPower Program at highly competitive pricing and terms that were not available through a traditional RFP process, as demonstrated by the most recent RFP process conducted by the Company this summer.

9. Based on my knowledge related to the development of DTE Electric's August 2020 Amended REP, as well as the negotiations to establish the Contract, I believe that Big Turtle 2 as well as its accompanying Contract is reasonable and prudent based upon, among other things, the following pricing information: The total cost of the Project is consistent with the Commission-approved levelized cost of energy (LCOE) of Gratiot, Pine River, Polaris, and Sauk filed *ex parte* in Case No. U-20851 in late September 2022 and approved by the Commission on October 27, 2022. The estimated LCOE for Big Turtle 2 is expected to be \$48-\$50/MWh, which is consistent with the previously approved 2023 COD aggregate LCOEs of the four self-build projects that were selected as part of the most recent competitive procurement process for renewable energy and capacity conducted by the Company in mid-2022. The previously approved 2023 COD LCOE range for the aggregate four projects was \$51-\$53/MWh.

10. The subscription charge for MIGreenPower customers is based on the levelized cost of the current projects within the rider plus any additional costs the Commission may approve for inclusion in the future. Additional projects are cost-averaged based on generation into the rider using a five-year forecast for net premium (subscription charge less forecasted Locational Marginal Price and capacity credits) as the evaluation factor at the time of the additional project(s)' contract approval. Given that Big Turtle 2 meets the requirement to be included in the portfolio on a net premium basis, I believe that the acquisition cost of Big Turtle 2 is reasonable and prudent and consistent with the retail rate impact limits under MCL 460.1045, and approval of the Contract and DTE Electric's related requests for relief will not result in an alteration or amendment in rates

or rate schedules and will not result in an increase in the cost of service to customers beyond what is approved in the Company's Amended REP filed in August 2020 in Case No. U-20851.

11. DTE Electric believes that it would be appropriate to use the renewable energy transfer prices set forth in Exhibit A-5 filed in Case No. U-21010 which reflects the current Commission approved transfer price schedule for Renewable Energy Contracts and Company-owned Renewable Energy Systems) for the energy and capacity associated with Big Turtle 2 wind-powered generating facility that will be purchased under the Contract, for recovery under the Company's Power Supply Cost Recovery ("PSCR") process under MCL 460.6j. *See also* MCL 460.1047(2)(b)(iv); MCL 460.1049(3)(c).

12. Commission approval of the Contract and DTE Electric's related requests, including use of the proposed transfer prices, will not cause alteration or amendment in DTE Electric rates or rate schedules, nor will Commission approval of the Contract and DTE Electric's related requests increase the cost of service to DTE Electric customers compared to what was assumed in DTE Electric's 2020 Amended REP filed in August 2020, and are consistent with the retail rate impact limits under MCL 460.1045.

13. The Company competes for renewable energy, advanced cleaner energy and related equipment, products and services. Maintaining the confidentiality of the pricing and specific terms and conditions involved in acquiring such renewable energy, advanced cleaner energy, and related equipment, products and services will help ensure that the suppliers submit competitive bids and offer their best prices to DTE Electric and thereby help DTE Electric achieve the lowest reasonable cost for these items. Accordingly, maintaining the confidentiality of the various redacted provisions of the Contract, such as but not limited to specific pricing terms and security amounts, will help the Company provide DTE Electric customers with lower cost renewable energy and advanced cleaner energy project alternatives consistent with 2016 PA 342 now and in the future.

14. Public disclosure of the redacted details in the Contract will hamper the Company's ability to provide the lowest reasonable renewable energy and advanced cleaner energy power supply cost to its retail electric customers. Therefore, it is in DTE Electric's, as well as its customers', best interest for such commercially sensitive information to remain confidential and undisclosed. The original unredacted Contract is available for inspection by the Commission and its Staff at the Company's premises or by other agreed means.

15. Based on my experience and the above determinations, it is in DTE Electric's, as well as its customers', best interest for the Commission to approve the Big Turtle 2 Acquisition and grant the Company's related request.

Further, Affiant sayeth not.

Vielka M. Hernandez

Subscribed and sworn to before
me this 12th day of December 2022.

Caitlin Myers, Notary Public
Oakland County, Michigan
My Commission Expires: 11-14-2025
Acting in Wayne County

PURCHASE AND SALE AGREEMENT

dated as of December 9, 2022

by and between

**GFS US HOLDING, LLC,
a Michigan limited liability company,
as Seller,**

and

**DTE ELECTRIC COMPANY,
a Michigan corporation,
as Purchaser**

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PURCHASE AND SALE AGREEMENT

This **PURCHASE AND SALE AGREEMENT**, dated as of December 9, 2022 (the “Effective Date”), is made and entered into by and between GFS US Holding, LLC, a Michigan limited liability company (“Seller”), and DTE Electric Company, a Michigan corporation (“Purchaser”). Seller and Purchaser are referred to, collectively, as the “Parties” and each, individually, as a “Party”. Capitalized terms used herein shall have the meanings set forth in Section 1.01.

RECITALS

WHEREAS, Seller owns one hundred percent (100%) of the outstanding membership interests of Terrapin Energy LLC, a Michigan limited liability company (the “Company”);

WHEREAS, the Company owns the approximately 29.4 MW operating wind farm located in Huron County, Michigan (the “Project”);

WHEREAS, the Company owns sixty percent (60%) of the outstanding membership interests of Big Turtle Interconnection, LLC, a Michigan limited liability company (“BTI”) which owns interconnection facilities and is party to the Interconnection Agreement and Shared Facilities Agreement (as each is defined herein); and

WHEREAS, Seller desires to sell, and Purchaser desires to purchase, one hundred percent (100%) of the outstanding membership interests of the Company (the “Acquired Interests”), on the terms and subject to the conditions set forth in this Agreement.

AGREEMENT

NOW, THEREFORE, in consideration of the mutual covenants and agreements set forth in this Agreement, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

ARTICLE 1. DEFINITIONS, INTERPRETATION

Section 1.01 Definitions. As used in this Agreement, the following defined terms have the meanings indicated below:

“Acquired Interests” has the meaning set forth in the Recitals.

“Acquisition Proposal” has the meaning set forth in Section 12.11.

“Action” means any action, audit, suit, proceeding (whether at law or in equity), demand, claim, dispute, litigation, mediation, inquiry, prosecution, charge, arbitration or investigation.

“Affiliate” of a specified Person means any other Person that directly or indirectly through one or more intermediaries Controls, is Controlled by or is under common Control with the Person specified.

“Affiliate Contract” means any Contract between Seller or any of its Affiliates (other than the Company), on the one hand, and the Company, on the other hand.

“Aggregate Net Working Capital” means (without duplication) the sum of the net working capital of the Company, including the amount of any Liquidated Damages Proceeds, as determined in accordance with the methodology used in the preparation of Aggregate Target Net Working Capital set forth on Exhibit B, and otherwise in accordance with GAAP as of 12:00 A.M. (Eastern time) on the Measurement Date.

“Aggregate Target Net Working Capital Amount” means \$0, calculated using the categories set forth on Exhibit B.

“Agreement” means this Purchase and Sale Agreement and the exhibits, schedules (including the Disclosure Schedules) or appendices hereto, as any of the same shall be amended, modified or supplemented from time to time.

“Allocation Schedule” has the meaning set forth in Section 10.04.

“Ancillary Agreements” means the Assignment and Assumption Agreement for Acquired Interests, the Escrow Agreement, and each other document, certificate, agreement or other instrument executed and delivered by the Parties pursuant hereto.

“Anti-Corruption Laws” has the meaning set forth in Section 4.18(a).

“Apportioned Obligations” has the meaning set forth in Section 10.01(a).

“Assignment and Assumption Agreement for Acquired Interests” has the meaning set forth in Section 8.04.

“Balance Sheet Date” has the meaning set forth in Section 4.12(a).

“Base Purchase Price” means (a) if the Closing occurs on or prior to December 31, 2022, \$██████████, (b) if the Closing occurs after December 31, 2022, but on or prior to January 31, 2023, \$██████████, minus the January Reduction Amount, (c) if the Closing occurs after January 31, 2023, but on or prior to February 28, 2023, \$██████████, minus the February Reduction Amount, and (d) if the Closing occurs at any time after February 28, 2023, \$██████████, minus the March Reduction Amount. For the avoidance of doubt, in no event shall the Base Purchase Price be an amount less than \$██████████.

“BTI” has the meaning set forth in the Recitals.

“Business Day” means a day other than Saturday, Sunday or any day on which banks located in the State of Michigan are authorized or obligated to close.

“Business of the Company” means the business and operations of the Company as currently conducted.

“Closing” has the meaning set forth in Section 2.03(a).

“Closing Date” is the date on which the Closing occurs.

“Closing Date Aggregate Net Working Capital Adjustment Amount” has the meaning set forth in Section 2.04(a).

“Closing Date Payment” shall equal the Preliminary Purchase Price; minus the Escrow Amount.

“Closing Date Schedule Supplement” has the meaning set forth in Section 6.03(c).

“Code” means the Internal Revenue Code of 1986, as amended, and the rules and regulations promulgated thereunder.

“Collective Bargaining Agreement” means a collective bargaining agreement or other Contract with a labor union or other labor organization.

“Company” has the meaning set forth in the Recitals.

“Condemnation Value” has the meaning set forth in Section 6.06(a).

“Confidential Information” has the meaning set forth in Section 14.05.

“Consents” means consents, approvals, exemptions, waivers, authorizations, filings, registrations and notifications.

“Constitutive Documents” means the articles of organization and the operating agreement of the Company.

“Contract” means any agreement, contract, subcontract, lease, sublease, purchase order, commitment, note, bond, deed of trust, evidence of Indebtedness, mortgage, indenture, security agreement or other similar instrument, entered into by a Person or by which a Person or any of its assets are bound.

“Control” of a Person means the power, directly or indirectly, to direct or cause the direction of the management or policies of such Person (whether through ownership of securities or partnership or other ownership interests, by contract or otherwise).

“Deductible” has the meaning set forth in Section 12.04(a).

“Disclosing Party” has the meaning set forth in Section 14.05.

“Disclosure Schedules” means the Purchaser Disclosure Schedules and the Seller Disclosure Schedules.

“Due Diligence Materials” means those due diligence materials relating to the Project and made available to Purchaser in the virtual data room for the Project or otherwise provided by Seller to Purchaser.

“Effective Date” has the meaning set forth in the Preamble.

“Employee Plan” means any “employee benefit plan”, as such term is defined in Section 3(3) of ERISA, that is (or when in effect was) subject to any provision of ERISA, including Title IV of ERISA, and is or was sponsored, maintained or contributed to by Seller, the Company or any ERISA Affiliate.

“Environmental Laws” means any Law relating to the environment or natural resources, including wildlife, or to handling, storage, transportation, emissions, discharges, releases or threatened emissions, discharges or releases of Hazardous Substances into the indoor or outdoor environment, including ambient air, surface water, ground water or land, or otherwise relating to the manufacture, processing, distribution, use, exposure to, treatment or disposal of any Hazardous Substances, including the Clean Air Act, the Federal Water Pollution Control Act (including the Clean Water Act and the Oil Pollution Act), the Safe Drinking Water Act, the Federal Solid Waste Disposal Act (including the Resource Conservation and Recovery Act of 1976), the Comprehensive Environmental Response, Compensation, and Liability Act, the Hazardous Materials Transportation Act, the Toxic Substances Control Act, the Federal Insecticide, Fungicide and Rodenticide Act, the Emergency Planning and Community Right-to-Know Act, the Occupational Safety and Health Act (to the extent relating to human exposure to Hazardous Substances), the National Environmental Policy Act, the Endangered Species Act, the Bald and Golden Eagle Protection Act, the Migratory Bird Treaty Act, and the National Historic Preservation Act, and any other federal, state or local laws, ordinances, rules or regulations now or hereafter existing relating to any of the foregoing.

“Environmental Liabilities” means any and all Losses, liabilities, claims, or damages incurred or imposed relating to Environmental Laws or Hazardous Substances, including (a) pursuant to any order, notice of responsibility, directive, injunction, judgment or similar act (including settlements) by any Governmental Authority to the extent arising out of a violation of Environmental Law or (b) pursuant to any claim or cause of action by a Governmental Authority or other third Person for personal injury, property damage, damage to natural resources or remediation or response costs to the extent arising out of or attributable to any violation of, or any remedial obligation under, any Environmental Law.

“Equity Interests” means, with respect to an entity, capital stock, partnership or membership interests or units (whether preferred, general or limited), and any other similar interest or participation that confers on a Person the right to receive a share of the profits and losses of, or distribution of assets of, such entity.

“ERISA” means the Employee Retirement Income Security Act of 1974, as amended.

“ERISA Affiliate” means, with respect to any entity, any other entity, trade or business that is a member of a group described in Section 414(b), (c), (m) or (o) of the Code or Section 4001(b)(1) of ERISA that includes such first entity, or that is a member of the same “controlled group” as such first entity pursuant to Section 4001(a)(14) of ERISA.

“Escrow Account” means that certain cash escrow account established pursuant to the Escrow Agreement.

“Escrow Agent” means [REDACTED], or as otherwise may be agreed between Purchaser and Seller.

“Escrow Agreement” means an escrow agreement in the form of Exhibit C, dated as of the Closing Date, by and among Seller, Purchaser and the Escrow Agent.

“Escrow Amount” has the meaning set forth in Section 2.03(b)(ii).

“Estimated Aggregate Net Working Capital Amount” has the meaning set forth in Section 2.04(a).

“Event of Loss” has the meaning set forth in Section 6.06.

“Excluded Assets” means (a) all cash, cash accounts, and cash equivalents of the Company as of immediately prior to the Closing; (b) any books and records which Seller is prohibited from disclosing or transferring to Purchaser under applicable Law and is required by applicable Law to retain; and (c) the rights that accrue or will accrue to Seller under this Agreement.

“Excluded Damages” has the meaning set forth in Section 14.14.

“February Reduction Amount” means an amount equal to (a) \$ [REDACTED], multiplied by (b) a fraction (x) the numerator of which is the number of days that have elapsed in February 2023, up to and including the Closing Date, and (y) the denominator of which is twenty-eight (28).

“FERC” means the Federal Energy Regulatory Commission.

“Final Aggregate Net Working Capital Adjustment Amount” has the meaning set forth in Section 2.04(f).

“Final Aggregate Net Working Capital Amount” has the meaning set forth in Section 2.04(b).

“Final Purchase Price” means the Preliminary Purchase Price, as adjusted (a) to reflect the Final Aggregate Net Working Capital Amount (whether a positive or a negative amount) in accordance with Section 2.04 and (b) in accordance with Section 6.06.

“Financial Statements” has the meaning set forth in Section 4.12(a).

“FPA” means the Federal Power Act, as amended, and the rules and regulations promulgated thereunder.

“Fundamental Representations” means the Purchaser Fundamental Representations and the Seller Fundamental Representations.

“GAAP” has the meaning set forth in Section 1.02(c).

“GFS Holding” has the meaning set forth in Section 4.03(a).

“Good Industry Practice” means those practices, methods, equipment, specifications and standards of safety and performance and the level of supervision and monitoring of the performance as are generally used in the operation and maintenance of renewable wind and solar projects, as

applicable, which in the exercise of reasonable judgment and in light of the facts known at the time the decision was made are considered good, safe and prudent practice in connection with the operation and maintenance, or the supervision or monitoring of projects of similar type and size in the same region, and as are in accordance in all material respects with the applicable Governmental Approvals, applicable Laws, equipment manufacturers' standards and recommendations, and generally accepted standards of professional care, skill, diligence and competence applicable to operation and maintenance practices, or the supervision or monitoring thereof, in the renewable generation industry. Good Industry Practice is not intended to be limited to the optimum practice, method or act to the exclusion of all others, but rather to be acceptable practices, methods or acts generally accepted in the United States or applicable region thereof.

“Governmental Approval” means any consent, authorization, release, waiver, estoppel certificate, or other approval or agreement by, or registration, notice, declaration or other filing with, any Governmental Authority.

“Governmental Authority” means any federal, state, local or municipal governmental body; any governmental, quasi-governmental, regulatory, executive or administrative agency, commission, body, department, arbitrator or other authority exercising or entitled to exercise any administrative, executive, judicial, legislative, policy, regulatory or taxing authority or power or having general oversight over electric reliability or gas, electricity, power or other energy markets, including NERC, FERC, MISO, and any court or governmental tribunal.

“Hazardous Substances” means any substance, material, element, compound or mixture, whether solid, liquid or gaseous: (a) which is defined as “solid waste”, “hazardous waste” or “hazardous substance” or “pollutant” or “contaminant” under any Environmental Law, (b) which is otherwise hazardous and is subject to regulation by any Governmental Authority, (c) petroleum hydrocarbons, petroleum products, by-products or breakdown products, (d) polychlorinated biphenyls (PCBs), (e) asbestos or asbestos-containing materials, (f) radioactive materials, (g) per- and polyfluoroalkyl substances, (h) toxic mold, or (i) that would otherwise reasonably be expected to result in liability under Environmental Law.

“Indebtedness” means all obligations of a Person (a) for borrowed money, (b) evidenced by notes, bonds, debentures or similar instruments, (c) for the deferred purchase price of goods or services (other than trade payables or accruals incurred in the ordinary course of business and not past due), (d) under capital leases required to be recorded as such under GAAP or historically recorded as indebtedness, (e) secured by a Lien on the assets of such Person, whether or not such obligation has been assumed by such Person, (f) with respect to reimbursement obligations for letters of credit, banker's acceptances, surety bonds, performance bonds or other similar instruments (to the extent drawn), (g) for purchase money obligations, (h) in the nature of guaranties of the obligations described in clauses (a) through (g) above of any other Person or as to which such Person has an obligation substantially the economic equivalent of a guaranty, (i) all obligations of such Person under interest rate, currency or commodity derivatives or hedging transactions or any other derivative transaction or similar arrangement (valued at the notional amount thereof) or (j) in respect of any other amount properly characterized as indebtedness in accordance with GAAP.

“Indemnified Party” means any Person claiming indemnification under any provision of Article 12.

“Indemnifying Party” means any Person against whom a claim for indemnification is being asserted under any provision of Article 12.

“Indemnity Reduction Amounts” has the meaning set forth in Section 12.10.

“Insurance Policies” has the meaning set forth in Section 4.11.

“Intellectual Property” shall mean all (a) intellectual property rights, including patents, processes, algorithms and technology, (b) copyrights and copyrightable works (including copyrights in software, applications, databases, website content, documentation and related items), (c) trademarks, service marks, trade names, corporate names, domain names, logos, trade dress and other source indicators, and the goodwill of the business symbolized thereby (“Trademarks”), (d) trade secrets and know-how, and (e) all registrations and applications for the foregoing.

“Interconnection Agreement” means that Amended and Restated Generator Interconnection Agreement entered into on June 7, 2016, by and among Big Turtle Wind Farm, LLC, MISO and International Transmission Company, as assigned from Big Turtle Wind Farm, LLC to BTI by that certain Assignment, Assumption and Consent, dated August 8, 2016.

“Interim Period” means the period between, and including, the Effective Date and the Closing Date.

“January Reduction Amount” means an amount equal to (a) \$ [REDACTED], multiplied by (b) a fraction (x) the numerator of which is the number of days that have elapsed in January 2023, up to and including the Closing Date, and (y) the denominator of which is thirty-one (31).

“Knowledge of Purchaser” means the actual knowledge of [REDACTED] and [REDACTED], after reasonable inquiry of such Person’s direct internal reports.

“Knowledge of Seller” means the actual knowledge of [REDACTED] and [REDACTED], after reasonable inquiry of [REDACTED] and [REDACTED] at the Operator Representative.

“Laws” means all laws, constitutions, statutes, treaties, rules, Orders, codes, ordinances, standards, regulations, restrictions, official guidelines, policies, directives, interpretations, judgments, writs, injunctions, decrees, Permits or other pronouncements or guidance having the effect of law (including common law) of any Governmental Authority.

“Leakage” means any of the following made after December 31, 2022: (a) any dividends or distributions declared, paid or made, any return of capital or other distributions of profits, or any payments of principal or interest on any loan or other Indebtedness obligations, in each case, by or on behalf of the Company to Seller or any Affiliate of Seller, (b) any gifts or payments of any nature made by or on behalf of the Company to or for the benefit of Seller or any Affiliate of Seller, (c) the fair market value of any assets transferred to, or liabilities assumed or incurred for the benefit of, or otherwise paid or satisfied on behalf of, Seller or any Affiliate of Seller, in each case, by the Company, (d) any amounts paid in respect of the redemption, repurchase or other acquisition of the Acquisition Interests, and (e) any out-of-pocket costs and expenses incurred by the Company in connection with any of the matters referred to in the foregoing clauses (a) through (d); provided,

however, that the term “Leakage” shall not include any transfer or distribution of the Excluded Assets.

“Lease-Easement Real Property” has the meaning set forth in Section 4.05(a).

“Liabilities” means any liability, Indebtedness, obligation, commitment, or expense, in each case, requiring either (a) the payment of a monetary amount, or (b) any type or fulfillment of an obligation, and in each case whether known, unknown, accrued, absolute, contingent, asserted, matured, unmatured, secured or unsecured, liquidated or unliquidated.

“Lien” means any lien, mortgage, pledge, security interest, charge, assessment, adverse claim, levy, encroachment, title defect, tenancy (and any other possessory interest), easement, right of way, restriction or encumbrance of any kind (including any conditional sale or other title retention agreement, any lease in the nature thereof, and any agreement to give any lien or security interest); provided, however, that the term “Lien” shall not include the Company’s interest Lease-Easement Real Property.

“Liquidated Damages Proceeds” means the amount of any liquidated damages due and payable from Siemens Gamesa Renewable Energy S.A., or any Affiliate thereof, to the Company, in respect of the period ending on the Closing Date.

“Losses” means any and all claims, damages, losses, Liabilities, Taxes, costs, fines, penalties, and expenses (including settlement costs and any reasonable legal, accounting or other expenses for investigating, defending or settling any actions or threatened actions).

“Major Loss” has the meaning set forth in Section 6.06(b).

“March Reduction Amount” means an amount equal to (a) \$ ██████████, multiplied by (b) a fraction (x) the numerator of which is the number of days that have elapsed in March 2023, up to and including the Closing Date, and (y) the denominator of which is thirty-one (31).

“Market-Based Rate Authority” means a final order issued by FERC (a) authorizing an entity pursuant to Section 205 of the FPA to sell electric energy, capacity and specified ancillary services at market-based rates, (b) without modification or condition that would result in a Material Adverse Effect to such entity under Section 205 of the FPA, and (c) granting such entity waivers of regulations and blanket authorizations as are customarily granted by FERC to persons with market-based rate authority, including blanket authorization to issue securities and assume liabilities under Section 204 of the FPA and FERC’s regulations thereunder.

“Material Adverse Effect” means any fact, event, circumstance, condition, change or effect that has, or would reasonably be expected to have a material adverse effect on (a) the assets, properties, liabilities, condition, or results of operations of the Company or (b) Seller’s or the Company’s ability to timely perform its obligations under this Agreement or to consummate the transactions contemplated hereby; provided, however, that, solely with respect to clause (a), none of the following shall be or will be at the Closing deemed to constitute and shall not be taken into account in determining the occurrence of a Material Adverse Effect: any fact, event, circumstance, condition, change or effect resulting from (i) any economic change generally affecting the international, national or regional (A) renewable electric generating industry or (B) wholesale

markets for electric power, (ii) any change in general regulatory or political conditions, including (A) geopolitical conditions, the outbreak or escalation of hostilities, any acts of war, sabotage or terrorism, or any escalation or worsening of any such acts of war, sabotage or terrorism threatened or underway as of the Effective Date, (B) any hurricane, tornado, flood, earthquake or other natural disaster or weather-related event, or (C) changes imposed by a Governmental Authority associated with additional security, (iii) any change in any Laws (including Environmental Laws and Tax Laws) or GAAP, (iv) any change in the financial condition of the Company caused by the pending sale of the Acquired Interests to Purchaser primarily as a result of the identity or status of Purchaser as the Person acquiring the Company pursuant to this Agreement, (v) any change in the financial, banking, or securities markets (including any suspension of trading in, or limitation on prices for, securities on the New York Stock Exchange or Nasdaq Stock Market) or any change in the general national or regional economic or financial conditions, or (vi) the announcement or pendency of the transactions contemplated hereby; provided, however, that any fact, event, circumstance, condition, change or effect resulting from clauses (i) through (iii) and clause (v) shall nonetheless be taken into consideration in determining whether a Material Adverse Effect has occurred to the extent such changes, events, effects or occurrences have a materially disproportionate impact on the Company, taken as a whole, as compared to similarly situated Persons in the same industry and in the same geographical area in which the Company operates.

“Material Contracts” means any of the following Contracts (each of which is listed on Schedule 4.04(a)): (a) each interconnection Contract, (b) each Contract for the purchase, sale or delivery of electricity in any form, including energy, capacity or ancillary services, (c) each Contract for the transmission of electricity, (d) each swap, exchange, commodity option or hedging Contract, (e) each operation, maintenance and management Contract that is material to the operation of the Project, (f) each Contract which provides for aggregate future payments to or from the Company in excess of \$██████ in any calendar year, or \$██████ in the aggregate, (g) each Contract under which the Company is obligated to sell real or personal property (other than sales of electric energy in the ordinary course of business) having a value in excess of \$██████, (h) (i) each Contract under which the Company is obligated to lease real or personal property providing for annual rents in excess of \$██████ (provided that “annual rents” for this purpose shall include royalty payments provided for by Project Site Agreements with the annual amount of such royalty payments determined based on actual royalty payments paid during the twelve (12) full calendar months preceding the Effective Date), and (ii) each Contract under which the Company is obligated to pay overriding royalties, (i) each Contract under which the Company has (i) extended credit to any Person (other than trade credit extended in the ordinary course of business) or (ii) created, incurred, assumed or guaranteed any material outstanding Indebtedness or granted a Lien (other than a Permitted Lien) on any of the assets of the Company, (j) each Affiliate Contract, (k) each Contract establishing any joint venture or strategic alliance involving the sharing of profits and losses, (l) each Contract providing for leveraged lease arrangements or tax indemnification arrangements, (m) each Contract providing for product warranty or repair obligations by a manufacturer or vendor of equipment owned or leased by the Company with a fair market value of more than \$██████, (n) each Contract requiring the Company to make any capital expenditures in excess of \$██████ in the aggregate, (o) any Contract that (i) restricts the ability of the Company to engage in or compete in any business or in any geographic area in any manner that is material to the Business of the Company, (ii) requires the Company to conduct any business on a “most favored nations” basis with a third party that restricts in any material respect the Business of the Company, or (iii) provides for exclusivity, rights of first refusal or offer or any

or similar requirement or right in favor of any third party that restricts in any material respect the Business of the Company, (p) any Contract relating to the disposition of any business or material asset (whether by merger, sale of Equity Interests, sale of assets or otherwise) or otherwise not entered into in the ordinary course of business pursuant to which the Company has any indemnification, earnout or contingent obligations, (q) any Contract that is a stockholder or investor rights, registration rights or similar agreement, (r) any Contract relating primarily to the Company's Intellectual Property (other than commercially available, non-exclusive software licenses with annual payments of less than \$ [REDACTED]), (s) any REC Contract, and (t) each Contract or agreement to enter into a Contract described in any of the foregoing clauses (a) through (r).

“Measurement Date” means the Closing Date.

“MISO” means the Midcontinent Independent System Operator, Inc.

“MPSC” means Michigan Public Service Commission.

“MW” means megawatts.

“NERC” means the North American Electric Reliability Corporation, including any regional entity thereof.

“Neutral Auditor” means Ernst & Young or, if Ernst & Young is unable to serve, an impartial nationally recognized firm of independent certified public accountants other than Seller's accountants or Purchaser's accountants, mutually agreed to by Purchaser and Seller.

“OFAC” has the meaning set forth in Section 4.18(c).

“Operator Representative” means [REDACTED]

“Option” with respect to any Person means any security, right, subscription, warrant, option, “phantom” stock right or other Contract that gives the right to (a) purchase or otherwise receive or be issued any shares of capital stock or other security or Equity Interest of such Person or any security or right of any kind convertible into or exchangeable or exercisable for any shares of capital stock or other security or Equity Interest of such Person, or (b) receive or exercise any benefits or rights similar to any rights enjoyed by or accruing to the holder of shares of capital stock (or any other Equity Interest or security) of such Person, including any rights to participate in the equity or income of such Person or to participate in or direct the election of any directors or officers (or similar positions) of such Person or the manner in which any shares of capital stock (or any other security or Equity Interest) of such Person are voted.

“Order” means any writ, award, judgment, Permit, injunction, ruling, decision, order, settlement, stipulation, decree, determination or similar direction of any Governmental Authority, whether preliminary or final.

“Owned Real Property” has the meaning set forth in Section 4.05(a).

“Party” or “Parties” has the meaning set forth in the Preamble.

“Permit” means all licenses, permits, consents, tariffs, franchises, authorizations, approvals, ratifications, certifications, registrations, exemptions, variances, exceptions, qualifications and similar consents or authorizations made, granted or issued by any Governmental Authority or MISO.

“Permitted Exceptions” means, with respect to the Real Property, the following:

(a) all present and future building codes, zoning ordinances, and other similar Laws made or issued by any Governmental Authority having jurisdiction over any Real Property that, individually or in the aggregate, do not materially interfere with and are not violated in any material respect by the present use of or occupancy of the Real Property to which they relate in the Business of the Company;

(b) all easements, rights-of-way, covenants, conditions, restrictions, reservations, licenses, agreements, leases, and other similar matters:

(i) where the improvements constructed (or that could be constructed) pursuant to such easements, rights-of-way, covenants, conditions, restrictions, reservations, licenses, agreements, leases, and other similar rights are not (or if constructed where permitted, would not be) physically crossed by and rights under such Liens are not materially adversely impaired by the Project improvements and the terms of such Lien do not prohibit the Project improvements;

(ii) where the improvements constructed (or that could be constructed) pursuant to such easements, rights-of-way, covenants, conditions, restrictions, reservations, licenses, agreements, leases, and other similar rights (including rights based on the presence of utility improvements) are, or if constructed where permitted, would be, physically crossed by Project improvements and the Company has obtained an encroachment agreement, accommodation agreement, or other curative agreement with the holder of such Lien in a form reasonably acceptable to Purchaser sufficient to authorize such crossing; or

(iii) if the improvements constructed (or that could be constructed) pursuant to such easements, rights-of-way, covenants, conditions, restrictions, reservations, licenses, agreements, leases, and other similar rights (including rights based on the presence of utility improvements) are, or if constructed where permitted, would be, physically crossed by Project improvements, and (A) such Lien is non-exclusive, and (B) rights under such Liens are not materially adversely impaired by the Project improvements, and (C) the terms of such Lien do not prohibit the Project improvements; and

(c) mechanic’s, workmen’s, repairmen’s, warehousemen’s and carrier’s liens arising in the ordinary course of business of the Company as to which there is no existing default on the part of the Company.

“Permitted Liens” means any (a) Permitted Exceptions, (b) Liens for Taxes, assessments and other governmental charges not yet due and payable or, if due, (i) not delinquent or (ii) being contested in good faith through appropriate proceedings and set forth on Schedule 1.01(a) and as to which adequate reserves in accordance with GAAP have been taken on the books of the Company, (c)

pledges or deposits to secure public or statutory obligations or appeal bonds, and (d) any other Liens set forth on Schedule 1.01(a).

“Person” means any natural person, corporation, limited liability company, general partnership, limited partnership, proprietorship, other business, entity, organization, trust, union, association or Governmental Authority.

“Phase I Environmental Site Assessment” has the meaning set forth in Section 6.12.

“Phase II Environmental Site Assessment” has the meaning set forth in Section 6.12.

“Post-Closing Aggregate Net Working Capital Adjustment Amount” has the meaning set forth in Section 2.04(f).

“Pre-Closing Tax Period” means any Tax period (or portion thereof) that ends on or before the Closing Date.

“Preliminary Purchase Price” has the meaning set forth in Section 2.02.

“Project” has the meaning set forth in the Recitals.

“Project Site Agreements” has the meaning set forth in Section 4.05(a).

“Proposed Aggregate Net Working Capital Amount” has the meaning set forth in Section 2.04(b).

“PTCs” has the meaning set forth in Section 4.03(m).

“PUHCA” means the Public Utility Holding Company Act of 2005, as amended, and the rules and regulations promulgated thereunder.

“Purchaser” has the meaning set forth in the Preamble, and includes its successors and assigns.

“Purchaser Approvals” has the meaning set forth in Section 5.08.

“Purchaser Disclosure Schedules” means the Purchaser Disclosure Schedules attached to this Agreement, and dated as of the Effective Date.

“Purchaser Fundamental Representations” means the representations and warranties set forth in Section 5.01, Section 5.02 and Section 5.07.

“Purchaser Indemnified Parties” means Purchaser and its Representatives.

“Purchaser Material Adverse Effect” means any event, occurrence, fact, condition, change, development or effect that, individually or in the aggregate, would reasonably be expected to (a) prevent, impair or materially delay consummation by Purchaser of the purchase of the Acquired Interests or the other transactions contemplated hereby or (b) otherwise materially adversely affect the ability of Purchaser to perform its obligations hereunder.

“QF” means a small power production facility that is a “qualifying facility” within the meaning of the Public Utility Regulatory Policies Act of 1978, as amended, and the rules and regulations promulgated thereunder, and meets the criteria set forth in Section 292.203(a) of FERC’s regulations.

“Real Property” has the meaning set forth in Section 4.05(a).

“Receiving Party” has the meaning set forth in Section 14.05.

“REC Contract” means any Contract for the sale of renewable energy credits or renewable energy certificates attributable to the Project.

“Representatives” means, as to any Person, its officers, directors, employees, partners, members, stockholders, counsel, agents, accountants, advisers, engineers, and consultants.

“Restoration Costs” has the meaning set forth in Section 6.06(a).

“SEC” means the United States Securities and Exchange Commission.

“Securities Act” means the Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder.

“Seller” has the meaning set forth in the Preamble, and includes the respective successors and assigns of Seller.

“Seller Approvals” has the meaning set forth in Section 3.05.

“Seller Consents” has the meaning set forth in Section 3.03.

“Seller Disclosure Schedules” means the Seller Disclosure Schedules attached to this Agreement, and dated as of the Effective Date.

“Seller Fundamental Representations” means the representations and warranties contained in Section 3.01, Section 3.02, Section 3.07, Section 4.01, Section 4.03, Section 4.10, and Section 4.12(d).

“Seller Indemnified Parties” means Seller and its Representatives.

“Seller Marks” has the meaning set forth in Section 7.07.

“Seller Taxes” means all Liabilities for, arising in connection with or relating to (i) any Taxes imposed on or with respect to the Company or assets of the Company for all Pre-Closing Tax Periods (including the portion of any Straddle Period ending on the Closing Date, as determined in accordance with Section 10.01(a)), including any Tax Liability arising from such Pre-Closing Tax Periods incurred by Purchaser or the Company as a transferee or successor as a result of the transactions contemplated by this Agreement or any Ancillary Agreement, (ii) any Taxes of Seller (or any Affiliate or direct or indirect equityholder of Seller) including any income Taxes of Seller (or any direct or indirect equityholder of Seller) in its capacity as an owner of any equity interest

in the Company, (iii) any Taxes of any other Person imposed on the Company, Seller or Affiliate of Seller as a result of having been a member of a consolidated, combined, unitary, aggregate or similar group on or before the Closing Date, as a transferee or successor, pursuant to contract or otherwise, (iv) any payments required to be made pursuant to any Tax sharing, Tax allocation, or Tax indemnity agreement or other similar Contract or arrangement to which any of the Company or Seller was obligated, or was a party, on or prior to the Closing Date, (v) fifty percent (50%) of any Transfer Taxes, (vi) any increase in Tax imposed as a result of the disallowance or recapture of any tax rebate or credit, including any production tax credit, investment tax credit or Section 1603 grant with respect to the Project, that was claimed for any Pre-Closing Tax Period, and (vii) any liability under any state abandonment or unclaimed property, escheat or similar Law for which the dormancy period lapsed on or before the Closing Date.

“SNDAs” has the meaning set forth in Section 4.05(f).

“Straddle Period” means any Tax period that includes but does not end on the Closing Date.

“Support Obligations” has the meaning set forth in Section 4.15.

“Taking” has the meaning set forth in Section 6.06.

“Tax” or “Taxes” means (a) any foreign, United States federal, state or local income, alternative or add-on minimum tax, gross receipts, sales, use, ad valorem, escheat, abandoned or unclaimed property, capital stock, net worth, privilege, intangible, value added, goods and service, transfer, franchise, business or occupation, profits, license, withholding, payroll, employment, unemployment, excise, severance, stamp, occupation, premium, real property, personal property, capital gain, environmental or windfall profit tax, custom, duty or other tax, levy, governmental fee or other like assessment or charge of any kind whatsoever, together with any interest, penalty, addition to tax or additional amount imposed by any Law or Governmental Authority, in each case, whether disputed or not, (b) any Liability for the payment of any amounts of any of the foregoing types as a result of being a member of an affiliated, consolidated, combined or unitary group, or being a party to any agreement or arrangement whereby Liability for payment of such amounts was determined or taken into account with reference to the Liability of any other Person, (c) any Liability for the payment of any amounts as a result of being a party to any tax sharing or allocation agreements or arrangements (whether or not written) or with respect to the payment of any amounts of any of the foregoing types as a result of any express or implied obligation to indemnify any other Person, and (d) any Liability for the payment of any of the foregoing types as a successor, transferee or otherwise.

“Tax Claim” has the meaning set forth in Section 10.01(e).

“Taxing Authority” means any Governmental Authority responsible for the administration, assessment, determination, collection, enforcement, or imposition of any Tax.

“Tax Returns” means any report, form, return, election, statement or other information (including any amendments thereto) supplied to or filed with a Governmental Authority with respect to Taxes, including information returns, any amendments thereof or schedule or attachment thereto and any documents with respect to or accompanying requests for the extension of time in which to file any such report, form, return, election, statement or other information.

“Termination Date” has the meaning set forth in Section 13.01(b).

“Transfer Taxes” has the meaning set forth in Section 10.01(d).

“WTG” means wind turbine generator.

Section 1.02 Interpretation.

(a) Unless the context of this Agreement otherwise requires, (i) words of any gender include each other gender, (ii) words using the singular or plural number also include the plural or singular number, respectively, (iii) the terms “hereof”, “herein”, “hereby” and derivative or similar words refer to this entire Agreement, (iv) the terms “Article” or “Section” refer to the specified Article or Section of this Agreement, (v) the words “include”, “includes” and “including” are not words of limitation and shall be deemed to be followed by the words “without limitation”, (vi) the use of the word “or” to connect two or more phrases shall be construed as inclusive of all such phrases (e.g., “A or B” means “A or B, or both”), (vii) the use of the conjunction “and/or” shall be construed as “any or all of”, (viii) references to Persons include their respective successors and permitted assigns and, in the case of Governmental Authorities, Persons succeeding to their respective functions and capacities, and (ix) the words “ordinary course of business” and “ordinary course of the Business” will be deemed to be followed by “consistent with past practice” and, with respect to the Company, shall include the ordinary course of prior Affiliated owners of any assets of the Company.

(b) Whenever this Agreement refers to a number of days, such number shall refer to calendar days unless Business Days are specified.

(c) All accounting terms used herein and not expressly defined herein shall have the meanings given to them under United States generally accepted accounting principles, in effect on the date hereof, as applied by the Company on a consistent basis (“GAAP”).

(d) Unless the context otherwise requires, a reference to any Law includes any amendment, modification or successor thereto.

(e) Any representation or warranty contained herein as to the enforceability of a Contract shall be subject to the effect of any bankruptcy, insolvency, reorganization, moratorium or other similar Law affecting the enforcement of creditors’ rights generally and to general equitable principles (regardless of whether such enforceability is considered in a proceeding in equity or at law).

(f) In the event of a conflict between this Agreement and any exhibit, schedule or appendix hereto, this Agreement shall control.

(g) The Article and Section headings have been used solely for convenience, and are not intended to describe, interpret, define or limit the scope of this Agreement.

(h) Conflicts or discrepancies, errors, or omissions in this Agreement or the various documents delivered in connection with this Agreement will not be strictly construed against the drafter of the contract language, rather, they shall be resolved by applying the most

reasonable interpretation under the circumstances, giving full consideration to the intentions of the Parties at the time of contracting.

(i) A reference to any agreement or document is to that agreement or document as amended, novated, supplemented or replaced from time to time.

(j) Any reference to any agreement or document being “made available” or “provided to” Purchaser prior to the Effective Date means that such agreement or document was uploaded to the data room at least two (2) Business Days prior to the Effective Date.

ARTICLE 2. SALE OF MEMBERSHIP INTERESTS AND CLOSING

Section 2.01 Purchase and Sale. Seller agrees to sell to Purchaser, and Purchaser agrees to purchase from Seller, all of the right, title and interest of Seller in and to the Acquired Interests, but not including any Excluded Assets, free and clear of all Liens, at the Closing on the terms and subject to the conditions set forth in this Agreement.

Section 2.02 Payment of Purchase Price. Upon the terms and subject to the conditions hereinafter set forth, in consideration of the delivery by Seller of the Acquired Interests, Purchaser shall pay to Seller at the Closing an aggregate amount equal to (a) the Base Purchase Price, plus (b) the Closing Date Aggregate Net Working Capital Adjustment Amount, whether a positive or a negative amount (such sum, the “Preliminary Purchase Price”).

Section 2.03 Closing.

(a) The closing of the transactions described in Section 2.01 (the “Closing”) will take place by remote electronic exchange of documents and signatures, on the later of (i) the fourteenth (14th) day following the fulfillment or waiver of the conditions set forth in Article 8 and Article 9 and (ii) the first day of the calendar month following the fulfillment or waiver of the conditions set forth in Article 8 and Article 9, or at such other time as the Parties mutually agree (subject in any case to the continued fulfillment or waiver of the conditions set forth in Article 8 and Article 9 on the date of the Closing).

(b) At the Closing, the following shall occur:

(i) Purchaser shall pay the Closing Date Payment by wire transfer of immediately available funds to an account designated by Seller provided on Exhibit A;

(ii) Purchaser shall pay the sum of [REDACTED] Dollars (\$ [REDACTED]) of the Preliminary Purchase Price (the “Escrow Amount”) by wire transfer of immediately available funds to the Escrow Account to fund the Escrow Account as provided in Section 2.06; and

(iii) the Parties shall deliver, or cause to be delivered, to the other Parties the certificates and other deliverables pursuant to Article 8 and Article 9.

Section 2.04 Aggregate Net Working Capital Adjustment.

(a) At least five (5) Business Days prior to the scheduled Closing Date, Seller will prepare and deliver to Purchaser a worksheet setting forth Seller's good faith estimate of the Aggregate Net Working Capital as of the Measurement Date (the "Estimated Aggregate Net Working Capital Amount"), as well as a computation thereof (which computation shall be prepared in the same format and on the same basis used to prepare the Aggregate Target Net Working Capital Amount as set forth on Exhibit B). If (i) the Estimated Aggregate Net Working Capital Amount is greater than the Aggregate Target Net Working Capital Amount, the Base Purchase Price payable at Closing will be increased by an amount equal to the difference between the Estimated Aggregate Net Working Capital Amount and the Aggregate Target Net Working Capital Amount; and (ii) the Estimated Aggregate Net Working Capital Amount is less than the Aggregate Target Net Working Capital Amount, the Base Purchase Price payable at Closing will be decreased by an amount equal to difference between the Aggregate Target Net Working Capital Amount and the Estimated Aggregate Net Working Capital Amount (such amount under either (i) or (ii) is referred to as the "Closing Date Aggregate Net Working Capital Adjustment Amount").

(b) Within sixty (60) days after the Closing Date, Purchaser will prepare (at Purchaser's expense) and deliver to Seller a worksheet setting forth Purchaser's good faith computation of the actual Aggregate Net Working Capital Amount as of the Measurement Date (the "Proposed Aggregate Net Working Capital Amount"), which computation shall be prepared in the same format and on the same basis used to prepare the Estimated Aggregate Net Working Capital Amount, together with a reasonably detailed explanation of, and documentation reasonably sufficient to confirm the accuracy of the computation of, such Proposed Aggregate Net Working Capital Amount. If within thirty (30) days following delivery of such worksheet and supporting documentation, Seller does not object in writing thereto to Purchaser, then the Proposed Aggregate Net Working Capital Amount shall constitute the actual Aggregate Net Working Capital Amount as of the Measurement Date for purposes of this Agreement (the "Final Aggregate Net Working Capital Amount"). If, within thirty (30) days following delivery of such worksheet and supporting documentation, Seller objects in writing thereto to Purchaser (describing in reasonable detail the specific line items and values that are in dispute and the reasons for such dispute, and proposing alternative values with respect to such specific line items) such Proposed Aggregate Net Working Capital Amount shall be subject to the objection and resolution provisions set forth in Section 2.04(e) below.

(c) If the Proposed Aggregate Net Working Capital Amount is not prepared and delivered by Purchaser within the sixty (60) day period set forth in Section 2.04(b) above, Seller shall be entitled (but not obligated) during the sixty (60) day period commencing on the sixty-first (61st) day after the Closing Date to prepare (at Seller's expense) and deliver to Purchaser a worksheet setting forth Seller's good faith computation of the Proposed Aggregate Net Working Capital Amount, which computation shall be prepared in the same format and on the same basis used to prepare the Estimated Aggregate Net Working Capital Amount, and based upon information available to Seller, and accompanied by the documentation that supports Seller's determinations and calculations. If within ten (10) days following delivery of such worksheet and supporting documentation, Purchaser does not object in writing thereto to Seller, then the Proposed Aggregate Net Working Capital Amount submitted by Seller pursuant to this Section 2.04(c) shall constitute the Final Aggregate Net Working Capital Amount. If, within ten (10) days following

delivery of such worksheet and supporting documentation, Purchaser objects in writing thereto to Seller (describing in reasonable detail the specific line items and values that are in dispute and the reasons for such dispute, and proposing alternative values with respect to such specific line items), such Proposed Aggregate Net Working Capital Amount shall be subject to the objection and resolution provisions set forth in Section 2.04(e) below.

(d) If neither Purchaser nor Seller prepare and timely deliver a Proposed Aggregate Net Working Capital Amount in accordance with Section 2.04(b) or (c), above, the Estimated Aggregate Net Working Capital Amount delivered at Closing shall become the Final Aggregate Net Working Capital Amount for all purposes hereunder.

(e) If Seller timely objects to Purchaser's Proposed Aggregate Net Working Capital Amount pursuant to Section 2.04(b) or if Purchaser timely objects to Seller's Proposed Aggregate Net Working Capital Amount pursuant to Section 2.04(c), then Purchaser and Seller shall negotiate in good faith and attempt to resolve the particular items and values that are identified in the applicable written notice of objection over a twenty (20) day period commencing on delivery of written notice of objection pursuant to Section 2.04(b) or (c), as the case may be. Should such negotiations not result in an agreement as to the Final Aggregate Net Working Capital Amount within such twenty (20) day period (or such longer period as Purchaser and Seller may mutually agree), then either Purchaser or Seller may submit such disputed items and values to the Neutral Auditor. Each Party agrees to promptly execute a reasonable engagement letter, if requested to do so by the Neutral Auditor. Purchaser and Seller, and their respective Representatives, shall cooperate fully with the Neutral Auditor. The Neutral Auditor, acting as an expert and not an arbitrator, shall resolve such disputed items and determine the values to be ascribed thereto, and using those values (together with other items not in dispute) determine the Final Aggregate Net Working Capital Amount as of the Closing Date only (prepared on the same basis used to prepare the Estimated Aggregate Net Working Capital Amount). The Parties hereby agree that the Neutral Auditor shall only decide the specific disputed items, the values ascribed thereto and using those values (together with the other items included in the applicable Proposed Aggregate Net Working Capital Amount) determine the Final Aggregate Net Working Capital Amount, and the Neutral Auditor's decision with respect to such disputed items and values must be within the range of values assigned to each such item in the applicable Proposed Aggregate Net Working Capital Amount and the notice of objection, respectively. All fees and expenses relating to the work, if any, to be performed by the Neutral Auditor will be borne equally by Purchaser and Seller. The Neutral Auditor shall be directed to resolve the disputed items and amounts and deliver to Purchaser and Seller a written determination of the Final Aggregate Net Working Capital Amount (such determination to be made consistent with this Section 2.04(e), including a worksheet setting forth all material calculations used in arriving at such determination and to be based solely on information provided to the Neutral Auditor by Purchaser and Seller) within thirty (30) days after being retained, which determination will be final, binding and conclusive on the Parties and their respective Affiliates and representatives, successors and assigns. Notwithstanding anything herein to the contrary, the dispute resolution mechanism contained in this Section 2.04(e) shall be the exclusive mechanism for resolving disputes, if any, regarding the Aggregate Net Working Capital, if any, and neither Seller nor Purchaser shall be entitled to indemnification pursuant to Article 12 for Losses resulting or arising from the amount of the Aggregate Net Working Capital Amount or the determination of Aggregate Net Working Capital.

(f) The “Final Aggregate Net Working Capital Adjustment Amount” shall be calculated by computing the Closing Date Aggregate Net Working Capital Adjustment Amount in accordance with Section 2.04(a) but substituting Final Aggregate Net Working Capital Amount for the Estimated Aggregate Net Working Capital Amount. The “Post-Closing Aggregate Net Working Capital Adjustment Amount” shall be the amount equal to (i) the Final Aggregate Net Working Capital Adjustment Amount minus (ii) the Closing Date Aggregate Net Working Capital Adjustment Amount. If the Post-Closing Aggregate Net Working Capital Adjustment Amount is a positive amount, then Purchaser shall pay in cash to Seller the amount of the Post-Closing Aggregate Net Working Capital Adjustment Amount. If the Post-Closing Aggregate Net Working Capital Adjustment Amount is a negative amount, then Seller and Purchaser shall instruct the Escrow Agent to pay in cash to Purchaser from the Escrow Account, an amount equal to the absolute value of the Post-Closing Aggregate Net Working Capital Adjustment Amount. Any such net excess or deficit payment in respect of the Final Aggregate Net Working Capital Amount will be due and payable within fifteen (15) days after the Final Aggregate Net Working Capital Amount is finally determined as provided in this Section 2.04 and will be payable by wire transfer of immediately available funds to such account or accounts as shall be specified by Purchaser or Seller, as applicable. Any payments made pursuant to this Section 2.04(f) shall be treated as an adjustment to the Preliminary Purchase Price by the parties for Tax purposes, unless otherwise required by applicable Law.

(g) Following the Closing, Seller and Purchaser shall cooperate and provide each other and, if applicable the Neutral Auditor, and their respective representatives, reasonable assistance and access to such books, records and employees (including those of the Company) as are reasonably requested in connection with the matters addressed in this Section 2.04. Consistent with the foregoing, if Purchaser prepares the worksheet in accordance with Section 2.04(b), Purchaser shall, at its expense, provide or provide reasonable access (in a manner not unreasonably disruptive to its business) to Seller or the Neutral Auditor to review the books and records, documents and work papers related to the preparation of the worksheet and computation of the Final Aggregate Net Working Capital Amount and if Seller prepares the worksheet in accordance with Section 2.04(c), then Seller shall, at its expense, provide or provide reasonable access (in a manner not unreasonably disruptive to its business) to Purchaser or the Neutral Auditor to review the books and records, documents and work papers related to the preparation of the worksheet and computation of the Final Aggregate Net Working Capital Amount. If Purchaser prepares the worksheet in accordance with Section 2.04(b), Seller and the Neutral Auditor shall be entitled to make reasonable inquiries and information requests of Purchaser regarding the worksheet setting forth the computation of the Final Aggregate Net Working Capital Amount and the calculations set forth therein and if Seller prepares the worksheet in accordance with Section 2.04(c), Purchaser and the Neutral Auditor shall be entitled to make reasonable inquiries and information requests of Seller regarding the worksheet setting forth the computation of the Final Aggregate Net Working Capital Amount and the calculations set forth therein.

Section 2.05 Withholding. Purchaser and its Affiliates and the Escrow Agent shall be entitled to deduct and withhold from any amounts payable pursuant to this Agreement or any Ancillary Agreement such amounts as are required to be deducted and withheld under the Code or any other applicable Law; provided, however, that prior to deducting or withholding any amount, Purchaser shall provide Seller with notice of the amounts to be deducted or withheld and shall cooperate in good faith with Seller to resolve any objection of Seller. To the extent that such

amounts are withheld and paid over to the appropriate Governmental Authority, such amounts shall be treated as having been paid to the Person in respect of whom such deduction and withholding was made.

Section 2.06 Escrow Account. On the Closing Date, Purchaser shall post the Escrow Amount into the Escrow Account to provide credit support for Seller's obligations under this Agreement as follows:

(a) The Escrow Amount shall remain in escrow for a period of [REDACTED] following the Closing Date, subject to any release conditions specified in the Escrow Agreement.

(b) The Escrow Account, including the release of any funds thereunder, shall be governed by the terms of the Escrow Agreement.

ARTICLE 3. REPRESENTATIONS AND WARRANTIES OF SELLER

Except as otherwise disclosed to Purchaser in the Seller Disclosure Schedules, Seller hereby represents and warrants to Purchaser as of the Effective Date and as of the Closing Date as follows:

Section 3.01 Existence. Seller is a limited liability company duly formed, validly existing and in good standing under the Laws of the State of Michigan. Seller has full limited liability company power and authority to execute and deliver this Agreement and the Ancillary Agreements, and to perform its obligations hereunder and thereunder and to consummate the transactions contemplated hereby and thereby, including to own, hold, sell and transfer the Acquired Interests. Seller is duly qualified, licensed or admitted to do business and in good standing in each other jurisdiction in which the assets owned, used or leased by it, or the nature of the business conducted by it, and in which the actions required to be performed by it hereunder make such qualification, licensing or admission necessary, except for those jurisdictions where the failure to be so qualified, licensed or admitted would not, in the aggregate, reasonably be expected to result in a Material Adverse Effect.

Section 3.02 Authority. All actions or proceedings necessary to authorize the execution and delivery by Seller of this Agreement and the Ancillary Agreements and the consummation by Seller and the Company of the transactions contemplated hereby and thereby have been duly and validly taken. This Agreement and the Ancillary Agreements have been duly and validly executed and delivered by Seller and constitute the legal, valid and binding obligations of Seller enforceable against Seller in accordance with their terms.

Section 3.03 No Consent. Except as set forth on Schedule 3.03 (the "Seller Consents"), the execution, delivery and performance by Seller of this Agreement and the Ancillary Agreements does not require Seller or the Company to make or obtain any Consent to or from any Person as a result of or under any terms, conditions or provisions of any Contract or Permit by which it or its assets are bound.

Section 3.04 No Conflicts. Except as set forth on Schedule 3.04, the execution and delivery by Seller of this Agreement and the Ancillary Agreements does not, and the performance of Seller's and the Company's obligations hereunder and thereunder will not (a) violate any provision of the organizational documents of Seller or the Company, (b) result in a material violation or material breach of any provision of, or constitute (with or without due notice or lapse of time or both) a default under, or give rise to any benefit or right of termination, cancellation, payment, acceleration, modification, or revocation under, any Contract, or any other undertaking, commitment or obligation to which Seller or the Company is a party or by which it or any of its assets may be bound, (c) result in the creation or imposition of any Lien (other than Permitted Liens) upon any asset of Seller or the Company or (d) assuming all Consents contemplated in Section 3.05 have been made or obtained, violate or conflict in any material respect with any applicable Law.

Section 3.05 Governmental Approval. No Governmental Approval by or on behalf of Seller or the Company is required for or in connection with the execution, delivery and performance of this Agreement or the Ancillary Agreements or the consummation of the transactions contemplated hereby or thereby other than (a) requirements of any applicable provisions of the Securities Act or any other applicable securities Laws, (b) Consents set forth on Schedule 3.05 ("Seller Approvals"), (c) Consents not required to be made or given until after the Closing, or (d) requirements applicable solely as a result of the specific legal or regulatory status of Purchaser or any of its Affiliates or solely as a result of any other facts that specifically relate to the business or activities in which Purchaser or any of its Affiliates are or propose to be engaged, other than the Business of the Company.

Section 3.06 Legal Proceedings. Except as set forth in Schedule 3.06, there is no (a) Action pending or, to the Knowledge of Seller, threatened against Seller or the Company or that affects Seller or the Company or any of their assets, including the Project, the outcome of which would, individually or in the aggregate, be reasonably likely to result in any Liability for the Company or that would, individually or in the aggregate, reasonably be expected to result in material Losses to Purchaser or the Company, or otherwise materially impair the conduct of the Business of the Company or (b) Order (other than any Order of general applicability) outstanding against Seller or the Company, including with respect to the Project, which would, individually or in the aggregate, be material to the Business of the Company.

Section 3.07 Brokers. Except as set forth on Schedule 3.07, no investment banker, broker, finder or agent is entitled to any brokerage, financial advisory, finder's or similar fee or commission payable in connection with the transactions contemplated by this Agreement based upon arrangements made by or on behalf of Seller for which Purchaser or the Company could have any Liability.

Section 3.08 Compliance with Laws. To the Knowledge of Seller, Seller and the Company are not, and within the last three (3) years have not been, in violation of any Law or Order (excluding Environmental Laws and related Orders) applicable to their business or operations or the Business of the Company, except for violations as would not, individually or in the aggregate, reasonably be expected to result in material Losses to Purchaser or the Company, or otherwise materially impair the conduct of the Business of the Company.

ARTICLE 4.
REPRESENTATIONS AND WARRANTIES REGARDING THE COMPANY

Except as otherwise disclosed to Purchaser in the Seller Disclosure Schedules, Seller hereby represents and warrants to Purchaser as of the Effective Date and as of the Closing Date as follows:

Section 4.01 The Company.

(a) The Company is a limited liability company, validly existing and in good standing under the Laws of Michigan and has full limited liability company power and authority to conduct its business as and to the extent now conducted and to own, use and lease its assets. The Company is duly qualified, licensed or admitted to do business and in good standing in each other jurisdiction in which the assets owned, used or leased by it, or the nature of the business conducted by it, and in which the actions required to be performed by it hereunder make such qualification, licensing or admission necessary, except in those jurisdictions where the failure to be so qualified, licensed or admitted would not, in the aggregate, reasonably be expected to result in a Material Adverse Effect.

(b) All of the issued and outstanding Acquired Interests of the Company are owned directly, beneficially and of record by Seller free and clear of all Liens, except for those arising under securities Laws. All of the Acquired Interests have been duly authorized, validly issued and are fully paid and non-assessable and have been issued in compliance with applicable Law. Seller has the requisite right, title, limited liability company power and authority to sell, assign, convey and transfer the Acquired Interests as provided in this Agreement and, at the Closing, will convey to Purchaser good and marketable title to the Acquired Interests free and clear of all Liens, except for those arising under securities Laws.

(c) There are no, and have not been any, violations, breaches or defaults by the Company or, to the Knowledge of Seller, any other party, to the Constitutive Documents. The Company nor, to the Knowledge of Seller, any other party, has given or received notice or other communication regarding any actual, alleged, possible or potential material violation or material breach of any Constitutive Document since the date of formation with respect to the Company.

(d) Except as set forth on Schedule 4.01(d), there are no outstanding Options issued or granted by, or binding upon the Company for any Person to purchase or sell or otherwise acquire or dispose of any Equity Interest or other security or interest in the Company, other than Purchaser's rights under this Agreement. Except as set forth on Schedule 4.01(d), none of the Acquired Interests are subject to any voting trust or voting trust agreement, voting agreement, pledge agreement, buy-sell agreement, right of first refusal, preemptive right or proxy.

(e) Except as set forth on Schedule 4.01(e), the Company does not have any other subsidiaries, Equity Interests, interests in joint ventures or general or limited partnerships or other investment or portfolio assets of a similar nature.

(f) The Company does not conduct (i) any business other than the development, ownership, operation and management of the Project or (ii) any operations other than those incidental to the ownership, operation, and management of the Project.

Section 4.02 No Undisclosed Liabilities. The Company does not have any material Liabilities that would be required to be reflected or reserved against in a balance sheet of the Company prepared in accordance with GAAP, consistently applied, except for (a) Liabilities set forth, reflected in, reserved against or disclosed in the Financial Statements, (b) Liabilities incurred in the ordinary course of business since the Balance Sheet Date, (c) Liabilities under any Contract (other than as a result of a breach thereof by the Company), and (d) Taxes.

Section 4.03 Taxes. Except as set forth on Schedule 4.03:

(a) All Tax Returns required to be filed with respect to the Company and assets of the Company have been duly and timely filed, or caused to be filed. All Taxes that are required to be paid with respect to the Company and the assets of the Company (whether or not shown to be due and payable on such Tax Returns) have been duly and timely paid or caused to be paid. All such Tax Returns have been prepared in accordance with applicable Laws and are correct and complete in all material respects. The Company is properly entitled to any Tax credit or depreciation allowance reflected on the Tax Returns of GFS Holding, Inc. ("GFS Holding") with respect to the Company and the Project. There are no Liens for Taxes on the Acquired Interests or any of the assets of the Company other than Permitted Liens. The Company has duly and timely withheld and paid over to the appropriate Governmental Authority all Taxes required to be withheld from amounts paid or owing to any employee, independent contractor, partner, Affiliate, creditor, or other third party.

(b) The Company does not have any Liability for Taxes (whether due or to become due) with respect to the income, property, and operations of the Company that relate to any Pre-Closing Tax Periods, except for such Liabilities reflected in the Financial Statements or that have arisen after the date of the Financial Statements in the ordinary course of business and in a manner and at a level consistent with prior periods.

(c) There are no outstanding agreements or waivers extending the statutory period of limitations applicable to the assessment of any Tax with respect to the Company or assets of the Company. No power of attorney relating to Taxes with respect to the Company or assets of the Company has been executed by or on behalf of GFS Holding, Seller or the Company that will be in effect after Closing. No tax exemption, holiday, abatement, credit, rebate or other similar tax benefit, arrangement or agreement in place with respect to the Company or the assets of the Company will be terminated or adversely affected by the transactions contemplated by this Agreement or any Ancillary Agreement. Any tax credits or rebates claimed for any Pre-Closing Tax Period with respect to the Project were timely, and for taxable years 2022 and 2023 will be timely, and properly claimed, all requirements related to such credits or rebates were materially complied with, and no recapture events with respect to such credits or rebates occurred prior to Closing.

(d) There are no pending (or, to the Knowledge of Seller, threatened) audits, investigations, examinations or other proceedings in respect of any Tax imposed with respect to the Company or assets of the Company. No deficiency with respect to any Tax has been proposed, asserted or assessed against the Company or assets of the Company.

(e) None of the Company, Seller or GFS Holding has participated in any “listed transaction” within the meaning of Treasury Regulation Section 1.6011-4. No election pursuant to section 301.9100-22 (or 301.9100-22T) of the Treasury Regulations has ever been made with respect to the Company.

(f) The Company is not a party to, is bound by or has any obligation under any Tax sharing, indemnification or similar agreement. The Company does not have any Liability for Taxes of any Person (other than the Company) as a transferee, successor, agent, by contract or otherwise.

(g) No written claim has been made by a Governmental Authority in a jurisdiction in which the Company does not file Tax Returns that the Company is or may be required to file Tax Returns in, or subject to taxation by, that jurisdiction. The Company has never engaged in a trade or business outside of the United States.

(h) The Company is, and has been at all times since its formation, properly classified as an entity disregarded as separate from GFS Holding for U.S. federal and applicable state, and no election has ever been filed to treat the Company as an association taxable as a corporation for U.S. federal or applicable state income Tax purposes.

(i) None of the assets of the Company is (i) stock, partnership interests, membership interests or any other equity or ownership interest in any entity or (ii) a U.S. real property interest (within the meaning of Section 897(c) of the Code).

(j) The Company will not be required to include any material item of income in, or exclude any material deduction from, taxable income following the Closing as a result of any (i) action taken, (ii) election made or (iii) prepaid amount received, in each case, prior to the Closing.

(k) The Company has collected all sales and use Taxes required to be collected, and have remitted, or will remit on a timely basis, such amounts to the appropriate Governmental Authorities, or have been furnished properly completed exemption certificates, and have maintained all such records and supporting documents in the manner required by applicable Law.

(l) Construction of the project began on or after January 1, 2016 and prior to January 1 2017, in each case, for purposes of qualifying for production tax credits under Section 45 of the Code. On October 2, 2016, the Project had secured all necessary permits for operation, was producing electricity from wind and was selling such electricity to customers. Except for modifications and warranty claims (other than routine repair and maintenance) on the Project after October 2, 2016 set forth on Schedule 4.03(l), no significant equipment or labor was required after that date for the Project to produce electricity from wind at its rated capacity.] No WTG included in the Project was taken out of service for U.S. federal income tax purposes at any time after October 2, 2016.

(m) In all income Tax Returns and communications with any Taxing Authority, GFS Holding has consistently taken the position that the Project was placed in service on October 2, 2016 and thus all electricity produced by the Project on or before October 1, 2026 will be eligible for production tax credits under Section 45 of the Code (“PTCs”). GFS Holding has claimed PTCs

on its federal income tax returns in 2016 and subsequent years. Neither the IRS nor any Taxing Authority has made any inquiries regarding, or adjustments related to, PTCs on GFS Holding's income Tax Return (or, such return of its owners).

(n) None of the following were at any time made with respect to the Project: (i) grants provided by the United States, a State, or political subdivision of a State for use in connection with the Project, (ii) proceeds of the issue of State or local government obligations used to provide financing for the Project the interest on which is exempt from tax under Section 103 of the Code, (iii) subsidized energy financing (within the meanings of Section 45(b)(3)(A)(iii)) provided (directly or indirectly) under a Federal, state or local program provided in connection with the Project, or (iv) any other credit allowable with respect to any property which is part of the Project.

(o) No tax credit under Section 48 of the Code has been claimed with respect to the Project, nor any election made to do so.

Section 4.04 Material Contracts.

(a) Schedule 4.04(a) contains a true and complete list of all the Material Contracts and all amendments, modifications and supplements thereto. Each Material Contract constitutes the legal, valid, binding and enforceable obligation of the Company party thereto and, to the Knowledge of Seller, the other parties thereto, and is enforceable in accordance with its terms. Each Material Contract is in full force and effect in all material respects.

(b) Neither the Company, nor to the Knowledge of Seller, any of the other parties thereto is in material breach, violation or default, and no event, condition or omission exists or has occurred which with notice or lapse of time or both would constitute any such material breach, violation or default, or permit termination, modification, or acceleration by such other parties, under such Material Contract, except that, with respect to the Material Contracts for which Consents are set forth in Schedule 3.03, the applicable Consents set forth in Schedule 3.03 may be required in order to avoid a default, violation or breach thereof under any Material Contract.

(c) Neither Seller nor the Company has received any notice that any Material Contract is not in full force or effect or that any party to any of the Material Contracts intends to terminate or fail to renew at the end of its term, materially increase or decrease any rates, costs or fees charged to or payable by or to the Company or materially reduce the goods and services provided to or by the Company under any of the Material Contracts. Seller has made available to Purchaser true and complete copies of all Material Contracts.

(d) Seller has assigned or caused to be assigned to the Company all Material Contracts directly or indirectly related to the Company to which Seller or any of its Affiliates (other than the Company) are party.

Section 4.05 Real Property.

(a) Schedule 4.05(a)(i) contains a true and complete list of all real property owned by the Company (the "Owned Real Property", and together with the Lease-Easement Real Property, the "Real Property"). Schedule 4.05(a)(ii) contains a true and complete list of all leases,

easements, rights of way, licenses, common use agreements, encroachment consent agreements, and similar agreements, and all amendments, modifications and supplements thereto, pursuant to which the Company has rights to use or occupy any real property (the “Project Site Agreements”), the property encumbered thereby being the “Lease-Easement Real Property”. Except for the Project Site Agreements, there are no other leases, easements, rights of way, licenses, common use agreements, encroachment consent agreements, or similar agreements which are or will be (i) necessary to conduct the Business of the Company or (ii) used in or otherwise intended to be used in the Business of the Company. Schedule 4.05(a)(iii) contains a true and complete list of all Project Site Agreements containing obligations with respect to payment of royalties by the Company. Schedule 4.05(a)(iv) identifies material deviations to Project Site Agreements that are leases to the form of lease attached hereto as Exhibit E. Each Project Site Agreement is in full force and effect and is the legal, valid and binding obligation of the Company which is a party to such Project Site Agreement.

(b) [Intentionally deleted.]

(c) Except as set forth on Schedule 4.05(c), there exists no default under (and no event has occurred which, with notice or lapse of time or both, would constitute a default or otherwise permit the revocation, limitation, termination or adverse modification of, or acceleration of payments due under) the Project Site Agreements by the Company or, to the Knowledge of Seller, any other party thereto. Without limitation to the foregoing, Seller and the Company have obtained any necessary Consents required under the Project Site Agreements to conduct operations and place any Project WTGs, test meters or other improvements on the Real Property. Seller has delivered or made available to Purchaser true and complete copies of the Project Site Agreements.

(d) To the Knowledge of Seller, (i) no Project improvement crosses any gap or break in contiguity of the Real Property, (ii) no Project improvement encroaches upon the land of others, and (iii) there are no pending or threatened proceedings to modify the zoning classification of, condemn, or take by power of eminent domain or other governmental power any of the Real Property.

(e) The Company has (i) good, valid and indefeasible fee simple title to all of the Owned Real Property (ii) a good and valid leasehold interest or easement interest to all Lease-Easement Real Property, in each case, free and clear of, and not subject or subordinate to, any Liens (other than Permitted Liens). The Company enjoys peaceful and undisturbed possession or quiet enjoyment of all Lease-Easement Real Property that constitutes a leasehold interest and no interference with the use of Lease-Easement Real Property that constitutes an easement interest. Except as set forth in Schedule 4.05(e), no Person other than the Company occupies or uses any of the Real Property, and the Company has not leased, subleased, licensed or otherwise granted to any Person the right to use or occupy any of the Real Property or any portion thereof. There are no outstanding agreements or options to sell or lease which grant to any Person, other than Purchaser, the right to purchase, lease or otherwise acquire any of the Real Property.

(f) No Person has any right, at present or with the passing of any cure period after a default by the Company which has occurred, or option to terminate any Project Site Agreement prior to its scheduled expiration date.

(g) Neither the Company nor Seller has any obligation to make any payment of rent, royalty, or other amounts to any person in respect to the Real Property that is overdue.

(h) Other than the mortgages affected by the subordination and non-disturbance agreements listed in Schedule 4.05(h), the mortgages identified in Section 6.13(e), and the mortgage recorded in Liber 1480, page 187 of Huron Records (as affected by Affidavit of Scriveners Error to Correct Date at the Signature as recorded in Liber 1481, page 387 of Huron County Records), there are no other mortgages pre-dating a lease or easement granted by landlords or grantors under the Project Site Agreements that encumber a parcel on which a WTG or other infrastructure is located, that provides access to such WTG or other infrastructure, or that is necessary for the operation of the Project (“SNDAs”).

Section 4.06 Sufficiency of Assets.

(a) To the Knowledge of Seller, all of the material tangible assets of the Company are (i) in good operating condition and repair, subject to ordinary wear and tear, and (ii) are suitable and sufficient in all material respects for the conduct of the Business of the Company as it is currently being conducted and consistent with its past practices and as reflected in the Financial Statements.

(b) To the Knowledge of Seller, the assets of the Company constitute all assets, properties (including Real Property), rights (including Contracts and Permits), privileges and interests of whatever kind or nature, real or personal or mixed, tangible or intangible, used or necessary to (i) conduct the Business of the Company in the manner in which the business of the Company is currently being conducted and consistent with its past practices and as reflected in the Financial Statements, and (ii) perform the obligations that are required to be performed under the Material Contracts on the date immediately following the Closing Date.

Section 4.07 Real Property Documentation. Seller has provided Purchaser with a true and complete copy of (a) the title policies covering the Real Property identified in Schedule 4.07(a), (b) the surveys covering the Real Property identified in Schedule 4.07(b), and (c) the environmental reports covering the Real Property as identified in Schedule 4.07(c). There are no other environmental reports covering the Real Property in Seller’s possession or control other than those identified in Schedule 4.07(c).

Section 4.08 Environmental. This Section 4.08, and Section 4.02, Section 4.04, Section (b), Section 4.11 and Section 4.12 hereof, shall constitute the sole representations of Seller with respect to Environmental Laws.

(a) Except as set forth on Schedule 4.08(a) and to the Knowledge of Seller:

(i) within the last three (3) years, the Company has neither been in violation of any Environmental Law nor received any written notice, which remains uncured or unresolved, from any Governmental Authority or any other Person alleging that the Company or the Project is in violation of any Environmental Law, or subject to liability under any Environmental Law, and no such notice is threatened;

(ii) the Company possesses all Permits presently required under applicable Environmental Laws to conduct the Business of the Company as currently conducted and operated and each such Permit is in full force and effect and the Company is in compliance in all material respects with all its obligations with respect thereto. There are no Actions pending or threatened which would reasonably be expected to result in the revocation or termination of any such Permit and no such Permit is reasonably expected to be terminated as a result of or in connection with the consummation of the transactions contemplated by this Agreement; and

(iii) neither the Company nor the Project is subject to any Action or outstanding Order pursuant to any Environmental Law, nor is in receipt of any written notice, pending complaint or claim seeking to impose an Environmental Liability against the Company, including as arising from the operation of the Project none of the foregoing is threatened.

(b) The Company has not arranged for or consented to the transportation or disposal of, or released any Hazardous Substances, including as a result of the operation of the Project, and Hazardous Substances are not otherwise present at or about any property or facility currently, or to the Knowledge of Seller formerly, owned, leased or operated by the Company in each instance in a manner or condition that has given rise or would reasonably be expected to give rise to Environmental Liability for the Company.

(c) To the Knowledge of Seller, protected species of organisms or cultural or anthropological artifacts are not present on the Real Property.

(d) (i) To the Knowledge of Seller, there has been no “take” of any species protected by the Bald or Golden Eagle Protection Act, the Endangered Species Act or the Migratory Bird Treaty Act by Seller or the Company on the Real Property or as a result of the operation of the Project; and (ii) no Seller nor the Company has received any written notice from any Person asserting that Seller or the Company is not in compliance with the Bald and Golden Eagle Protection Act, Endangered Species Act or Migratory Bird Treaty Act.

Section 4.09 Permits. The Company has obtained and held, and is not in violation of in any material respect, all material Permits required to conduct the Business of the Company. Each such Permit is listed on Schedule 4.09, is in full force and effect, and the Company is, and for the last three (3) years has been, in compliance in all material respects with all its obligations with respect thereto. There are no Actions pending or, to the Knowledge of Seller, threatened which would reasonably be expected to result in the revocation or termination of any material Permit of the Company. None of the material Permits are reasonably expected to be terminated as a result of or in connection with the consummation of the transactions contemplated by this Agreement.

Section 4.10 Affiliate Transactions. Except as disclosed on Schedule 4.10 or under the Material Contracts, and except for this Agreement, there are no existing or pending transactions, Contracts or Liabilities between or among the Company on the one hand, and Seller or any of Seller’s Affiliates (other than the Company) on the other hand.

Section 4.11 Insurance. Schedule 4.11 contains a summary description of all material insurance policies, all of which are in full force and effect, maintained as of the Effective Date that insure the assets related to the Business of the Company (the “Insurance Policies”). Neither Seller

nor the Company has, with respect to the Business of the Company, received any notice from any insurer under any such Insurance Policy disclaiming coverage, reserving rights with respect to a particular claim or such policy in general or canceling or materially amending any such policy. Except as set forth on Schedule 4.11, there is no claim, suit or other matter currently pending in respect of which the Company has received such a notice. All premiums due and payable for such Insurance Policies have been duly paid, and such policies or extensions, renewals or replacements thereof in the amounts described shall be outstanding and duly in full force without interruption until the Closing Date. The insurance maintained by or on behalf of the Company is adequate to comply with all Laws and Material Contracts. All Insurance Policies maintained by or on behalf of the Company are with reputable insurance carriers and provide coverage for all normal risks incident to the Business of the Company and their respective assets in such amounts and with such deductibles, as are commercially reasonable. Except as set forth on Schedule 4.11, there are no pending insurance claims in respect of the Company.

Section 4.12 Financial Statements.

(a) Schedule 4.12 sets forth true and complete copies of (i) the unaudited balance sheet for the Company as of October 29, 2022 (the “Balance Sheet Date”), and (ii) the related combined statements of operations (the “Financial Statements”). The Financial Statements, as applicable to the Company, (i) fairly present, in all material respects, the financial position and results of operations of the Company, as of the respective dates set forth therein, (ii) have been prepared all in conformity with GAAP consistently applied during the period(s) involved except as otherwise noted therein, subject to normal and recurring year-end adjustments that have not been and are not expected to be, individually or in the aggregate, material in amount or nature, and (iii) have been prepared in good faith from and accurately reflect the books and records of the Company.

(b) Seller has devised and maintains systems of internal accounting controls with respect to the Business of the Company sufficient to provide reasonable assurances that, in all material respects, (i) all transactions are executed in accordance with management’s general or specific authorization, (ii) all transactions are recorded as necessary to permit the preparation of financial statements in conformity with GAAP and to maintain proper accountability for items and (iii) recorded accountability for items is compared with actual levels at reasonable intervals and appropriate action is taken with respect to any differences.

(c) Since the Balance Sheet Date, the Company has not incurred any Liabilities of a type required to be reflected on a balance sheet prepared in accordance with GAAP, other than those Liabilities which (i) are reflected or reserved against in the Financial Statements, (ii) have been incurred in accordance with the terms of this Agreement, or (iii) have been incurred in the ordinary course of business consistent with past practices.

(d) The Company has no outstanding Indebtedness and is not a party to any contract relating to Indebtedness or to mortgaging, pledging or otherwise placing or suffering to exist a Lien (other than Permitted Liens) on any assets of the Company.

Section 4.13 Absence of Certain Changes. Since the Balance Sheet Date through the Effective Date and to the Knowledge of Seller, the Company has conducted its business in the

ordinary course of business, and there has not been (a) any damage, destruction or loss, whether or not covered by insurance, that would, individually or in the aggregate, reasonably be expected to adversely affect the ability of the Company to conduct any material portion of the Business of the Company, (b) any declaration, setting aside or payment of any non-cash or in-kind dividend or other distribution of property other than cash or cash equivalents with respect to the Acquired Interests, (c) any change in accounting methods, principles or practices affecting the Company, except as required or permitted by GAAP, (d) any change, occurrence, event or development that would, individually or in the aggregate, have a Material Adverse Effect or (e) any action taken by the Company or any failure to take any action that, if taken or not taken after the Effective Date, would have required the prior consent of Purchaser under Section 6.04.

Section 4.14 Regulatory Status.

(a) The Company owns only QFs and the Project is a QF. The Company has been granted Market-Based Rate Authority by FERC. Except as set forth on Schedule 4.14(a) and for the Company's market-based rate tariff accepted by and on file with FERC, the Company does not have any other tariff or rate schedule on file with FERC and the Company is not required to have any other tariffs or rate schedules on file with FERC. Seller is a "holding company" as defined in PUHCA solely because of the Company's ownership of QFs, and, as such, is exempt from regulation under PUHCA as set forth in 18 C.F.R. § 366.3(a). Neither Seller nor the Company is subject to regulation as a "public utility" or "public service company" (or similar designation) with respect to rates, securities issuances or capital structure by any state Governmental Authority.

(b) The Company is not registered nor required to be registered with NERC with respect to the Project.

Section 4.15 Support Obligations. Schedule 4.15 sets forth a true and complete list of all guaranties, letters of credit, bonds (including, but not limited to, cash, performance, contract and decommissioning bonds), escrowed amounts, collateral or other credit support provided by Seller and any of its Affiliates (other than the Company) to or on behalf of the Company in respect of the Business of the Company (the "Support Obligations"). True and complete copies of all such Support Obligations as of the Effective Date have been made available to Purchaser.

Section 4.16 Employees. The Company does not have, nor has it ever had, any employees or any liability, actual or contingent, with respect to any Employee Plan.

Section 4.17 Intellectual Property. The Company does not own any material Intellectual Property, and the conduct of the Business of the Company does not infringe, violate or misappropriate in any material respect any Intellectual Property of any third Person. The Company has taken reasonable actions to maintain (a) the confidentiality of its material confidential information and (b) the integrity, continuous operation and security of the material software and systems (and the data therein) used in the Business of the Company, and there have been no material breaches, violations or unauthorized uses of same.

Section 4.18 Anti-Corruption and Economic Sanctions.

(a) The Company is, and for the past five (5) years has been in material compliance with, in each case to the extent applicable, the United States Foreign Corrupt Practices

Act of 1977, as amended, and any other anti-corruption or anti-bribery Law of any jurisdiction where the Company does business (together, “Anti-Corruption Laws”). The Company has at all times for the past five (5) years complied with all Laws relating to export control and trade sanctions or embargoes. The Company has implemented and maintained in effect policies and procedures for compliance with Anti-Corruption Laws. No utilization, use of proceeds or other transaction contemplated by this Agreement will violate Anti-Corruption Laws or applicable sanctions.

(b) Neither the Company, nor, to the Knowledge of Seller, any other Person acting on their behalf has, directly or indirectly, unlawfully used corporate funds or otherwise acted unlawfully to: (i) make or provide any unlawful contributions, gifts, entertainment or other unlawful expenses relating to political activity, (ii) make or offer any payment or transfer of anything of value to any government official or employee, political party or campaign, or official or employee of any public international organized or government-owned enterprise or institution to obtain or retain business or to secure an improper advantage or (iii) make or propose to make any bribe, payoff, influence, payment, kickback, unlawful rebate, or other similar unlawful payment of any nature.

(c) The Company and, to the Knowledge of Seller, any Person acting on their behalf: (i) are, and have at all times in the past five (5) years been, in material compliance with all statutory and regulatory requirements of the Laws implemented by the Office of Foreign Assets Control of the U.S. Department of the Treasury (“OFAC”), in each case to the extent OFAC applies to such person or entity, (ii) have not engaged in the past five (5) years in any transaction or other business in or with (A) Cuba, Iran, Myanmar, North Korea, Sudan, or Syria or the Crimea region of the Ukraine or (B) any person or entity that is included, at the time of the relevant transaction, in the list of “Specifically Designated Nationals” and “Blocked Persons” published by the United States Department of Treasury or any other restricted person or entity, as may be promulgated by the United States government from time to time, and (iii) are not, and at all times during the past five (5) years have not been, any person or entity that is included in the list of “Specifically Designated Nationals” and “Blocked Persons” published by the United States Department of Treasury or any other restricted person or entity. Seller has implemented and maintained in effect policies and procedures designed to ensure compliance by the Company and their agents with all statutory and regulatory requirements of the Laws implemented by OFAC.

Section 4.19 Bank Accounts. Schedule 4.19 sets forth a true and complete list of the bank accounts of the Company.

Section 4.20 No Other Representations and Warranties. Except for the representations and warranties contained in this Article 4 (including the related portions of the Disclosure Schedules), neither Seller nor any other Person has made or makes any other express or implied representation or warranty, either written or oral, on behalf of Seller, including any representation or warranty as to the accuracy or completeness of any information regarding the Company furnished or made available to Purchaser or as to the future revenue, profitability or success of the Project, or any representation or warranty arising from statute or otherwise in law.

ARTICLE 5.
REPRESENTATIONS AND WARRANTIES OF PURCHASER

Purchaser hereby represents and warrants to Seller as of the Effective Date and as of the Closing Date as follows:

Section 5.01 Existence. Purchaser is a limited liability company duly formed, validly existing and in good standing under the Laws of the State of Michigan. Purchaser has the full power and authority to execute and deliver this Agreement and the Ancillary Agreements, to perform its obligations hereunder and thereunder and to consummate the transactions contemplated hereby and thereby and to own or lease its assets and to carry on its business as currently conducted.

Section 5.02 Authority. All actions or proceedings necessary to authorize the execution and delivery by Purchaser of this Agreement and the Ancillary Agreements, and the performance by Purchaser of its obligations hereunder and thereunder, have been duly and validly taken. This Agreement has been duly and validly executed and delivered by Purchaser and constitutes the legal, valid and binding obligation of Purchaser enforceable against Purchaser in accordance with its terms.

Section 5.03 No Consent. Except as set forth in Section 5.08, and except as would not, individually or in the aggregate, reasonably be expected to result in a Purchaser Material Adverse Effect, the execution, delivery and performance by Purchaser of this Agreement and the Ancillary Agreements does not require Purchaser to make or obtain any Consent as a result or under any terms, conditions or provisions of any Contract or Permit by which it or its assets are bound.

Section 5.04 No Conflicts. The execution and delivery by Purchaser of this Agreement and the Ancillary Agreements does not, and the performance of its obligations hereunder and thereunder will not, (a) violate any provision of the organizational documents of Purchaser, (b) result in a violation or breach of any provision of, or constitute (with or without due notice or lapse of time or both) a default under, or give rise to any right of termination, cancellation, payment, acceleration or revocation under, any Contract, undertaking, commitment or obligation to which Purchaser is a party or by which it or any of its assets may be bound, (c) result in the creation or imposition of any Lien (other than Permitted Liens) upon any asset of Purchaser or (d) assuming all Consents contemplated in Section 5.08 have been made or obtained, violate or conflict with any applicable Law, except, in the case of clauses (b), (c) and (d), for violations, breaches, defaults, terminations, cancellations, payments, accelerations, revocations, creations, impositions or conflicts which, individually or in the aggregate, would not reasonably be expected to have a Purchaser Material Adverse Effect.

Section 5.05 Legal Proceedings. There is no (a) Action pending or, to the Knowledge of Purchaser, threatened against Purchaser or that affects Purchaser or any of its assets, the outcome of which would, individually or in the aggregate, reasonably be expected to result in a Purchaser Material Adverse Effect or (b) Order (other than any Order of general applicability) outstanding against Purchaser, which would, individually or in the aggregate, reasonably be expected to result in a Purchaser Material Adverse Effect.

Section 5.06 Purchase for Investment. Purchaser (a) is acquiring the Acquired Interests for its own account and not with a view to distribution in violation of any securities law, (b) is an “accredited investor” as such term is defined in Rule 501(a) under the Securities Act, (c) has sufficient knowledge and experience in financial and business matters so as to be able to evaluate the merits and risk of an investment in the Acquired Interests and is able financially to bear the risks thereof, and (d) understands that the Acquired Interests will, upon purchase, be characterized as “restricted securities” under state and federal securities laws and that under such laws and applicable regulations the Acquired Interests may be resold without registration under such laws only in certain limited circumstances. Purchaser acknowledges that the future sale, conveyance, transfer or disposal of the Acquired Interests may be restricted under applicable federal and state securities laws, unless such transaction is made pursuant to an effective registration statement under such securities laws or an exemption from the registration requirements of such securities laws is available.

Section 5.07 Brokers. No investment banker, broker, finder or agent is entitled to any brokerage, financial advisory, finder’s or similar fee or commission payable in connection with the transactions contemplated by this Agreement based upon arrangements made by or on behalf of Purchaser for which Seller could have any Liability.

Section 5.08 Governmental Approvals. No Governmental Approval by or on behalf of Purchaser is required for or in connection with the execution, delivery and performance of this Agreement or the consummation of the transactions contemplated hereby, except for (a) requirements of any applicable provisions of the Securities Act or any other applicable securities Laws, (b) Consents not required to be made or given until after the Closing, (c) requirements applicable solely as a result of the specific legal or regulatory status of Seller or any of its Affiliates or solely as a result of any other facts that specifically relate to the business or activities in which Seller or any of its Affiliates are or propose to be engaged, other than the Business of the Company, or (d) as set forth on Schedule 5.08 (the “Purchaser Approvals”).

Section 5.09 Compliance with Laws. Purchaser is not in material violation of any Law except where any such material violation would not, individually or in the aggregate, reasonably be expected to have a Purchaser Material Adverse Effect.

Section 5.10 Regulatory Status. Purchaser is not a “holding company” as defined under PUHCA, except with respect to one or more “public-utility companies” within the United States each of which is an “exempt wholesale generator” or a “foreign utility company” each as defined under PUHCA or owns QFs, and, as such, is exempt from regulation under PUHCA as set forth in 18 C.F.R. § 366.3(a).

Section 5.11 Independent Investigation. Purchaser has conducted its own independent investigation, review and analysis of the Company and the Project, and acknowledges that it has been provided adequate access to the personnel, properties, assets, premises, books and records, and other documents and data of Seller for such purpose. Purchaser acknowledges and agrees that: (a) in making its decision to enter into this Agreement and to consummate the transactions contemplated hereby, Purchaser has relied solely upon its own investigation and the express representations and warranties of Seller set forth in Article 3 and Article 4 of this Agreement (including related portions of the Disclosure Schedules); and (b) neither Seller nor any other

Person has made any representation or warranty as to Seller, the Company, the Project or this Agreement, except as expressly set forth in Article 3 and Article 4 of this Agreement (including the related portions of the Disclosure Schedules).

ARTICLE 6. COVENANTS OF SELLER

Seller hereby covenants to Purchaser as follows:

Section 6.01 Regulatory and Other Permits.

(a) Seller shall, and shall cause its Affiliates including, as applicable, the Company, to cooperate with Purchaser to prepare, as soon as is practical following the Effective Date, all necessary filings in connection with the transactions contemplated by this Agreement that may be required under any federal, state or local laws prior to the Closing Date and shall use commercially reasonable efforts to obtain as promptly as practicable all Permits and all Consents to and by all Governmental Authorities and other Persons necessary to consummate the transactions contemplated hereby, including the Seller Approvals and Seller Consents.

(b) Nothing in this Agreement will require any Party to accept any condition to, limitation on, or other term concerning the grant of approval by any Governmental Authority if such condition, limitation, or other term, alone or in the aggregate with other such conditions, limitations, or other terms would (i) require the disposition by Purchaser of any asset(s), (ii) have a material adverse effect on either Party or any of its Affiliates in its acquisition, ownership, use, operation, or disposition of any property other than the Project, or (iii) materially alter or impair the commercial expectation of Purchaser with respect to the sale or transmission of power from the Project.

(c) Subject to applicable confidentiality restrictions or restrictions required by Law, Seller will notify Purchaser promptly upon the receipt by Seller or its Affiliates of (i) any comments or questions from any officials of any Governmental Authority in connection with any filings made pursuant to this Section 6.01 or Section 7.01 or the transactions contemplated by this Agreement and (ii) any request by any officials of any Governmental Authority for amendments or supplements to any filings made pursuant to any laws of any Governmental Authority or answers to any questions, or the production of any documents, relating to an investigation of the transactions contemplated by this Agreement by any Governmental Authority. Whenever any event occurs that is required to be set forth in an amendment or supplement to any filing made pursuant to this Section 6.01 or Section 7.01, Seller shall promptly inform Purchaser of such occurrence and cooperate in filing promptly with the applicable Governmental Authority such amendment or supplement. Purchaser shall have the right to review and approve (which such approval shall not be unreasonably delayed or withheld) in advance any and all filings with any Governmental Authority relating to the transactions contemplated by this Agreement. Seller shall not make any filings with any Governmental Authority until it has received written approval from Purchaser. In addition, to the extent reasonably practicable, all discussions, telephone calls, and meetings with a Governmental Authority regarding the transactions contemplated by this Agreement shall include representatives of both Seller and Purchaser. Subject to applicable Law, Seller shall consult and cooperate with Purchaser in connection with any analyses, appearances,

presentations, memoranda, briefs, arguments, and proposals made or submitted to any Governmental Authority regarding the transactions contemplated by this Agreement by or on behalf of Seller or Purchaser.

Section 6.02 Access to Information; Financial Statements and Reports; Title Policy.

(a) Prior to the Closing Date, or, if earlier, the date this Agreement is terminated pursuant to Section 13.01, Purchaser may make or cause to be made such review of the Business of the Company and of its financial and legal condition as Purchaser deems reasonably necessary or advisable. Seller shall, and shall cause the Company to, permit Purchaser and its authorized agents or representatives, including its independent accountants, to have access to the properties, books and records of the Company during normal business hours to review information and documentation relative to the Project, including the properties, books and records, Contracts, commitments and other records of the Company; provided, that such investigation shall be upon reasonable notice and shall not unreasonably disrupt personnel and operations of the Business of the Company and shall be at Purchaser's sole cost and expense; provided, further, that none of Purchaser, its Affiliates or their respective representatives, shall conduct any compliance evaluation or investigation with respect to the Project or the Company without the prior written consent of Seller, which shall not be unreasonably delayed, withheld or conditioned.

(b) In the event that Purchaser elects to obtain any additional title policy coverage with respect to the Real Property, Seller shall use commercially reasonable efforts to cooperate with Purchaser, including by providing customary affidavits to the title company, facilitating access to the Real Property for purposes of any surveys required in connection with title matters and reasonably responding to request from Purchaser and/or the title company regarding the Real Property; provided, that, any such additional title policy coverage with respect to the Real Property shall be at Purchaser's sole cost and expense.

Section 6.03 Exhibits and Schedules; Notification of Certain Matters.

(a) All exhibits and schedules and the Disclosure Schedules attached hereto are hereby incorporated herein by reference and made a part hereof.

(b) Neither the specification of any dollar amount in any representation nor the mere inclusion of any item in a schedule or in the Disclosure Schedules as an exception to a representation or warranty shall be deemed an admission by a Party that such item represents a material fact, event or circumstance or that such item is reasonably likely to result in a Material Adverse Effect.

(c) Seller shall deliver to Purchaser, at least five (5) Business Days prior to the Closing Date, a supplement to the Seller Disclosure Schedules (the "Closing Date Schedule Supplement") to disclose any matter arising or discovered after the date hereof, that, if existing at, or arising or discovered prior to the date hereof, would have been required to be set forth in the Seller Disclosure Schedules for the representations and warranties of Seller set forth herein to be true and correct as of the date hereof. Any disclosure in any such Schedule Supplement shall not be deemed to have cured any inaccuracy in or breach of any representation or warranty contained in this Agreement, including for purposes of the indemnification or termination rights contained

in this Agreement or of determining whether or not the conditions set forth in Section 8.01 have been satisfied; provided, however, that if Purchaser has the right to, but does not elect to, terminate this Agreement within ten (10) Business Days of its receipt of such Schedule Supplement, then Purchaser shall be deemed to have irrevocably waived any right to terminate this Agreement with respect to such matter and, further, shall have irrevocably waived its right to indemnification under Section 12.01 with respect to such matter.

Section 6.04 Conduct of Business.

(a) Seller covenants and agrees that, except (i) as otherwise expressly contemplated by this Agreement (including as described on Schedule 6.04(b)) and the other matters contemplated by the other Schedules and Exhibits hereto, (ii) for the effect of the announcement and consummation of the transactions contemplated hereby, or (iii) as otherwise approved in writing by Purchaser (which approval shall not be unreasonably withheld, conditioned or delayed), during the Interim Period, Seller shall cause the Company to be operated in the ordinary course of business.

(b) Without limiting Section 6.04(a), except as (w) set forth on Schedule 6.04(b), (x) otherwise contemplated by this Agreement and the Schedules and Exhibits hereto, (y) required by applicable Law, or (z) with the express written approval of Purchaser, during the Interim Period, Seller shall not (with respect to the Business of the Company or the Company) and shall cause the Company not to:

(i) incur or permit the incurrence of any Leakage;

(ii) adopt any change in its Constitutive Documents or other applicable governing instruments, other than ministerial or administrative changes that are not adverse to the interests of Purchaser;

(iii) (A) merge or consolidate the Company with any other Person, or restructure, reorganize or completely or partially liquidate the Company or, except for any such transactions among wholly-owned Affiliates of the Company, or (B) commence or file any petition seeking (x) liquidation, reorganization or other relief under any U.S. federal, U.S. state or other bankruptcy, insolvency, receivership or similar Law or (y) the appointment of a receiver, trustee, custodian, sequestrator, conservator or similar official;

(iv) make any acquisition (whether by merger, consolidation, acquisition of stock or assets or otherwise) of any interest in any Person or any business, line of business or division thereof (which for the avoidance of doubt shall not include acquisitions of assets that are covered by clause (v) below);

(v) make any acquisition of assets, operations or projects, other than (A) acquisitions of supplies in the ordinary course of business or (B) acquisitions pursuant to Contracts in effect as of the Effective Date (copies of which have been made available to Purchaser);

(vi) issue, sell, pledge, grant, transfer or encumber or otherwise dispose of or redeem, repurchase or otherwise acquire any shares of capital stock or other Equity Interests

of the Company, or profits interests, stock appreciation rights, phantom stock or securities convertible into or exchangeable for, or subscriptions, options, warrants, calls, agreements, arrangements, undertakings, commitments or other rights of any kind to acquire, any shares of capital stock of the Company;

(vii) make any loans, advances or capital contributions to or investments in any Person;

(viii) declare, set aside, make or pay any dividend or other distribution, payable in cash, stock, property or otherwise, with respect to any of its capital stock or other equity securities or enter into any agreement with respect to the voting of its capital stock or other equity securities;

(ix) reclassify, split, combine, subdivide or redeem, purchase or otherwise acquire any of its capital stock (or other equity securities) or securities convertible or exchangeable into or exercisable for any shares of its capital stock (or other equity securities);

(x) incur, assume or otherwise become liable for any Indebtedness or guarantee any Indebtedness of another Person, or issue or sell any debt securities or warrants or other rights to acquire any debt security of the Company;

(xi) make or authorize any capital expenditures, except for (A) any single or series of related expenditures not to exceed \$ [REDACTED] in the aggregate for all capital expenditures and (B) expenditures related to operational emergencies, equipment failures or outages;

(xii) make any material changes with respect to financial accounting policies or procedures, except as required by GAAP;

(xiii) settle any litigation claim or other pending or threatened proceeding by or before a Governmental Authority involving the Company if such settlement (A) with respect to the payment of monetary damages, involves the payment of monetary damages that exceed \$ [REDACTED] individually or \$ [REDACTED] in the aggregate during any calendar year, net of any amount covered by insurance or third-party indemnification, or (B) with respect to any non-monetary terms or conditions therein, imposes or requires actions that would or would be reasonably likely to have a material effect on the continuing operations of the Company (or Purchaser or after the Closing);

(xiv) make, change or revoke any election relating to Taxes, file any amended Tax Return, surrender any right to claim a refund of a material amount of Taxes, consent to any extension or waiver of the limitation period applicable to any Tax claim or assessment, enter into any closing agreement or similar agreement relating to Taxes with any Governmental Authority, settle or compromise any claim or assessment by any Governmental Authority relating to Taxes, or make any material changes in its methods, periods, practices or policies of Tax reporting or accounting, or (without limiting the foregoing) make, or cause or permit to be made, any election pursuant to Section 301.9100-22 of the Treasury Regulations; provided, that the foregoing shall not limit Seller's ability to take of the actions listed in this Section 6.04(b)(xiv) to the event such actions are taken by any "affiliated group" (as defined in Section 1504(a) of the

Code or any analogous combined, consolidated, unitary or similar group) which the Company is part of if such actions do not result in any material change related to the Company's Taxes;

(xv) transfer, sell, lease, license, mortgage, pledge, surrender, encumber, divest, cancel, abandon or allow to lapse or expire or otherwise dispose of any material amount of assets, licenses, operations, rights, product lines or businesses of the Company, including capital stock (or other Equity Interests) of the Company, other than (A) energy, electricity, capacity renewable energy credits and other environmental attributes, (B) sales of obsolete assets that are not material and are no longer used in the operation of the Business of the Company, or (C) pursuant to Contracts in effect as of the Effective Date (copies of which have been made available to Purchaser);

(xvi) enter into any Collective Bargaining Agreement with any labor organization;

(xvii) (A) other than normal vendor renewals, extensions or replacements or otherwise in the ordinary course of business, modify, amend, terminate, cancel or waive, release or assign any material rights or claims with respect to, any Material Contract or (B) enter into any Contract that, if entered into prior to the Effective Date, would qualify as a Material Contract under the definition thereof;

(xviii) enter into any new line of business;

(xix) hire any employee or other service provider for the Company or adopt any Employee Plan;

(xx) incur any Support Obligations other than such Support Obligations set forth on Schedule 4.15; or

(xxi) agree, authorize or commit to do any of the foregoing.

Notwithstanding the foregoing, Seller may permit the Company to take commercially reasonable actions with respect to emergency situations so long as (a) the Company shall use Good Industry Practice in mitigation of any such emergency situation and (b) Seller shall promptly (but in any event within twenty-four (24) hours) inform Purchaser of any such actions taken with respect to an emergency situation.

Section 6.05 Insurance. From and after the Closing Date, Seller shall, and shall cause its Affiliates to, (i) cooperate with the Company to recover under any "occurrence" based Insurance Policies maintained by Seller or its Affiliates with third party insurers providing for coverage for losses suffered or caused (or allegedly caused) by the Company from events or damages occurring prior to the Closing, (ii) use commercially reasonable efforts to provide the Company access to such coverage for any such losses to the extent such coverage is available, and (iii) take all actions reasonably requested by the Company to obtain such recovery; provided, that the foregoing shall be subject to the terms and conditions of such Insurance Policies, including any limits on coverage or scope, any deductibles and other fees and expenses. Purchaser acknowledges and agrees that, upon the Closing, the Company shall cease to be insured for events or damages occurring at or after the Closing by Seller's or its Affiliates' (other than the Company's) Insurance Policies or by

Seller's or its Affiliates' (other than the Company's) self-insured programs. For the avoidance of doubt, following the Closing, Seller and its Affiliates shall retain all rights to control their Insurance Policies and programs, including the right to exhaust, settle, release, commute, buy back or otherwise resolve disputes with respect to any of their Insurance Policies and programs, notwithstanding whether any such policies or programs apply to any liabilities of the Company; provided, however, that Seller shall not, and shall cause its Affiliates not to, take any such action not in good faith or that disproportionately affects the coverage otherwise available to the Company under such Insurance Policies and programs. Following the Closing, Seller shall not be responsible for obtaining or providing insurance coverage for the Company for any event or occurrence after the Closing.

Section 6.06 Risk of Loss. Except as otherwise provided in this **Section 6.06**, during the Interim Period, all risk of loss or damage to the property or assets of the Company including the Project, shall, as between Purchaser and Seller, be borne by Seller. If during the Interim Period, the property or assets of the Company, including the Project, are damaged by fire or other casualty (each such event, an "Event of Loss"), or are taken by a Governmental Authority by exercise of the power of eminent domain or condemnation (each, a "Taking"), then the following provisions of this **Section 6.06** shall apply:

(a) Following the occurrence of (i) any one or more Events of Loss, if the aggregate costs to restore, repair or replace the property or assets of the Company subject to such Event of Loss to a condition reasonably comparable to its or their condition prior to such Event of Loss, plus the amount of any lost profits reasonably expected to accrue after Closing as a result of such Event of Loss (such amount pursuant to this clause (i) to be determined by an independent third party appraiser mutually selected by the Parties (collectively, "Restoration Costs")) or (ii) any one or more Takings, if the value of the property subject to such Taking plus the amount of any lost profits reasonably expected to accrue after Closing as a result of such Taking, less any condemnation award received by Purchaser (provided, that any such condemnation award is made available to Purchaser) (such amount pursuant to this clause (ii) to be determined by an independent third party appraiser mutually selected by the Parties (collectively, the "Condemnation Value")), is, in the aggregate, less than or equal to [REDACTED] dollars (\$ [REDACTED]) in the case of each of clauses (i) and (ii), net of and after giving effect to (A) any insurance or condemnation award proceeds reasonably expected to be available to the Company of Seller for such event (net of any out-of-pocket costs or expenses reasonably expected to collect such proceeds) and (B) any reasonable out-of-pocket costs and expenses expended by the Company or Seller prior to Closing to restore damage caused by such casualty event, there shall be no effect on the transactions contemplated hereby.

(b) Upon the occurrence of any one or more Events of Loss or Takings involving aggregate Restoration Costs or Condemnation Value in excess of [REDACTED] dollars (\$ [REDACTED]) (a "Major Loss"), Seller shall have, in the case of a Major Loss relating solely to one or more Events of Loss, the option, exercised by written notice to Purchaser, to restore, repair or replace the damaged assets or properties prior to Closing to a condition comparable in all material respects to their condition prior to such Event of Loss or Taking, as the case may be. If Seller so elects to restore, repair or replace the assets or properties relating to a Major Loss, which election shall be made by notice to Purchaser prior to the Closing Date and as soon as practicable following the occurrence of the Major Loss (but in all events within ten (10) Business Days after the

occurrence of such Major Loss), Seller will complete or cause to be completed the repair, replacement or restoration of the damaged assets or property prior to the Closing and the Closing Date shall be postponed for the amount of time reasonably necessary to complete the restoration, repair or replacement of such property or assets as reasonably agreed between Purchaser and Seller (including, if necessary, the extension of the date contemplated by Section 13.01(b) (but for no more than thirty (30) days) to allow for the restoration, repair or replacement of such assets or properties). If Seller elects not to cause the restoration, repair or replacement of the property or assets affected by a Major Loss (or fails to make its election within the foregoing time period), or such Major Loss is the result in whole or in part of one or more Takings or is otherwise not reasonably capable of being restored, repaired or replaced prior to the date contemplated by Section 13.01(b) (subject to the foregoing extension, if applicable), the provisions of Section 6.06(c) will apply.

(c) In the event that Seller elects not to cause the restoration, repair or replacement of a Major Loss, or in the event that Seller, having elected to cause repair, replacement or restoration of the Major Loss, fail to cause its completion within the period of time agreed upon by the Parties pursuant to Section 6.06(b) (subject to extension for up to ninety (90) days for causes beyond Seller's control), or in the event that a Major Loss is the result in whole or in part of one or more Takings or is otherwise not capable of being restored, repaired or replaced, then the Parties shall adjust the Base Purchase Price downward by the aggregate Restoration Cost and Condemnation Value, and proceed to Closing in accordance with this Agreement. To assist Purchaser and any independent third party appraiser in its evaluation of any and all Events of Loss, Seller shall provide Purchaser and such independent third party appraiser such access to the properties and assets and such information as Purchaser and such independent third party appraiser may reasonably request in connection therewith. All fees and expenses of the independent third party appraiser shall be split equally by Seller and Purchaser, and Seller and Purchaser agree to promptly execute a reasonable engagement letter if requested to do so by such appraiser. The Parties shall endeavor to agree on such appraiser and require the delivery of its estimates as soon as reasonably practicable after any Event of Loss.

(d) If the Base Purchase Price is reduced by any amounts with respect to any reasonably expected insurance or condemnation award proceeds, then following the Closing, Purchaser shall use commercially reasonable efforts to assist Seller and its Affiliates in the recovery of such proceeds, including the assignment of any claims and prompt remittance of any payments received by Purchaser or its Affiliates after Closing.

Section 6.07 Fulfillment of Conditions, Obligations. Seller (a) shall take all commercially reasonable steps necessary or desirable, and proceed diligently and in good faith to satisfy each condition to the obligations of Purchaser contained in this Agreement and (b) shall not, and shall not permit the Company to, take or fail to take any action that would reasonably be expected to result in the non-fulfillment of any such condition.

Section 6.08 Further Assurances. During the Interim Period, Seller shall use commercially reasonable efforts to execute and deliver, or cause to be executed and delivered, all such documents and instruments and shall take, or cause to be taken, all such further or other actions as may be necessary to consummate the transactions contemplated by this Agreement, including such actions at their expense as are necessary in connection with obtaining any required

Consents and all Governmental Approvals. During the Interim Period, Seller shall cooperate with Purchaser and provide any information regarding Seller's reasonably necessary and reasonably requested by Purchaser to assist Purchaser in entering into a customary transition service agreement with Operator Representative and in making any filings or applications required to be made with any Governmental Authority. All fees and expenses incurred by Seller in connection with the foregoing Section 6.08 shall be borne exclusively by Seller. Notwithstanding anything to the contrary contained in this Section 6.08, if the Parties are in an adversarial relationship in litigation or arbitration, the furnishing of any documents or information in accordance herewith shall be solely subject to applicable rules relating to discovery and the remainder of this Section 6.08 shall not apply.

Section 6.09 Post-Closing Access; Preservation of Records. From and after the Closing, Seller shall make or cause to be made available to Purchaser all books, records and documents of Seller relating to the Business of the Company (and the assistance of employees responsible for such books, records and documents) during regular business hours for the same purposes, to the extent applicable, as set forth in Section 7.05; provided, however, that access to such books, records, documents and employees shall not interfere with the normal operations of Seller and the reasonable out-of-pocket expenses of Seller incurred in connection therewith shall be paid by Purchaser; provided, further, that none of Purchaser, its Affiliates or their representatives shall have any right to access or review any income Tax Return of Seller (including any consolidated, combined or unitary income Tax Return including any such entity), other than any portions of such Tax Returns that relate solely to the Company, assets of the Company or Business of the Company; provided, that, for the avoidance of doubt, the foregoing limitation shall not limit Purchaser's right to review Tax Returns of the Company or to receive information from Seller, including Tax Returns filed by Seller to the extent that such information or Tax Return is necessary for Purchaser to contest or otherwise resolve a Tax Claim relating to the Company or assets of the Company for which Purchaser is liable. Notwithstanding anything herein to the contrary, Seller shall not be required to provide any access or information to Purchaser, its Affiliates or any of their respective representatives which Seller reasonably believes they are prohibited from providing to Purchaser, its Affiliates or their respective representatives by reason of applicable Law, which constitutes or allows access to information protected by attorney-client privilege, or which Seller is required to keep confidential or prevent access to by reason of any Contract with a third party or which would otherwise expose Seller or any of its Affiliates to a material risk of Liability.

Section 6.10 Termination of Affiliate Arrangements. Except as contemplated by this Agreement or for the commercial arrangements set forth on Schedule 6.10, prior to the Closing Seller shall, and shall cause its Affiliates to, take such actions as may be necessary to terminate, sever, or assign to Seller or one of its Affiliates (other than the Company) (in each case with appropriate mutual releases), effective upon or before the Closing all Contracts and services between the Company, on the one hand, and Seller or one of its Affiliates (other than the Company), on the other hand. From and after the Closing, none of Purchaser or the Company shall have any further obligations or liabilities pursuant to such terminated Affiliate arrangements, if any, and all intercompany receivables and payables shall be cancelled or paid as of Closing.

Section 6.11 Non-Interference. Neither Seller nor any of its Affiliates shall take any action that could reasonably be expected to (i) interfere with the interconnection of the Project or (ii) have a material impact on the wind resources of the Project. Except as provided in

Schedule 6.11, neither Seller nor any of its Affiliates shall develop, construct, acquire, own or operate any WTG within a 1-mile buffer of the Project.

Section 6.12 Environmental Site Assessment. Purchaser shall have the right to obtain, at Purchaser's expense and from environmental consultants selected by Purchaser, environmental assessments of any of the Real Property and all structures thereon for the purpose of determining whether there exists any Hazardous Substance on, about or underneath the Real Property or any structure thereon or thereunder, or migrating or threatening to migrate from any of the Real Property or any structure thereon or thereunder, or any condition, circumstance, or activity which constitutes a violation of or noncompliance with any Environmental Laws ("Phase I Environmental Site Assessment"); provided, however, that neither Purchaser nor its environmental consultants, or their respective agents, shall perform any invasive testing (as used herein, "invasive testing" shall include drilling, soil borings, installation of monitoring wells, laboratory testing and subsurface investigations) of the Real Property; however, if in Purchaser's reasonable discretion, its Phase I Environmental Site Assessment indicates that in order prudently to ascertain whether any condition, circumstance, or activity exists which would cause a violation of or noncompliance with any Environmental Law invasive testing would be required (such testing, a "Phase II Environmental Site Assessment"), Purchaser may perform such Phase II Environmental Site Assessment.

Section 6.13 Real Estate Documents. Prior to the Closing Date, Seller shall use its reasonable best efforts to obtain:

(a) an estoppel certificate in a form attached hereto as Exhibit D, dated no earlier than January 15, 2023, executed by each landowner party to a Project Site Agreement that is a lease or easement;

(b) an Agreement and Ratification of Declaration of Unitization for the HUR338 Lease, [REDACTED] & [REDACTED], having the effect of confirming the existing unit and amending the lease as to pooling limitations;

(c) an Affidavit of Scrivener's Error correcting legal description issues relating to HUR338;

(d) a Form W-9 for each landowner in the Project;

(e) a subordination and non-disturbance agreement for the following mortgages encumbering land in the Project:

(i) Future Advance Mortgage as recorded in Liber 1159 of Huron County Records, page 545. Modification of Mortgage as recorded in Liber 1417 of Huron County Records, page 93. Non-Disturbance, Attornment and Subordination Agreement as recorded in Liber 1397 of Huron County Records, page 703 (Exception 503 on Parcel 80 affecting HUR410-R);

(ii) Mortgage for Michigan as recorded in Liber 1417 of Huron County Records, page 97 (Exception 504 on Parcel 80 affecting HUR410-R);

(iii) Future Advance Mortgage as recorded in Liber 1377 of Huron County Records, page 56 (Exception 522 on Parcel 81 affecting HUR332-R);

(iv) Future Advance Mortgage as recorded in Liber 1466 of Huron County Records, page 638 (Exception 523 on Parcel 81 affecting HUR332-R); and

(f) an executed Assignment of Overriding Royalty Interest in recordable form from Company to [REDACTED], in the form attached hereto as Exhibit F.

(g) an executed Assignment of Overriding Royalty Interest in recordable form from [REDACTED] to [REDACTED], [REDACTED], [REDACTED], [REDACTED], [REDACTED] and [REDACTED], in the form attached hereto as Exhibit G;

(h) an estoppel certificate from [REDACTED] with respect to payment of the [REDACTED] (%) overriding royalty interest referred to in Section 6.13(f) and Section 6.13(g);

(i) a copy of Huron County Building Permit #16-436;

(j) a copy of Huron County Zoning Permit #16-437;

(k) a copy of Huron County Soil Erosion Permit #16-329; and

(l) a copy of Huron County Soil Erosion Permit #16-542.

ARTICLE 7. COVENANTS OF PURCHASER

Section 7.01 Regulatory and Other Permits.

(a) Purchaser shall submit this Agreement to the MPSC for approval within thirty (30) days of the Effective Date. Purchaser agrees to notify Seller of any significant developments in obtaining the MPSC approval. Seller shall exercise due diligence and shall act in good faith to cooperate with and assist Purchaser in acquiring the MPSC approval.

(b) Purchaser shall submit an application under Sections 203 and 205 of the FPA to FERC for authorization of the transactions contemplated by this Agreement within thirty (30) days of the Effective Date. Purchaser agrees to notify Seller of any significant developments in obtaining the FERC approvals. Seller shall exercise due diligence and shall act in good faith to cooperate with and assist Purchaser in acquiring the FERC approval.

(c) Purchaser shall use commercially reasonable efforts to obtain as promptly as practicable all Permits and all consents, approvals or actions of all Governmental Authorities and other Persons necessary to consummate the transactions contemplated hereby, including the Purchaser Approvals. Purchaser shall submit the required filings as soon as practicable. Purchaser shall request expedited treatment of any such filings, promptly make any appropriate or necessary subsequent or supplemental filings, and cooperate with Seller in the preparation of such filings in

such manner as is reasonably necessary and appropriate. Purchaser shall consult with Seller and shall agree in good faith with Seller upon the timing of such filings.

(d) Subject to applicable confidentiality restrictions or restrictions required by Law, Purchaser will notify Seller promptly upon the receipt by Purchaser or its Affiliates of (i) any comments or questions from any officials of any Governmental Authority in connection with any filings made pursuant to Section 6.01 or this Section 7.01 or the transactions contemplated by this Agreement and (ii) any request by any officials of any Governmental Authority for amendments or supplements to any filings made pursuant to any laws of any Governmental Authority or answers to any questions, or the production of any documents, relating to an investigation of the transactions contemplated by this Agreement by any Governmental Authority. Whenever any event occurs that is required to be set forth in an amendment or supplement to any filing made pursuant to Section 6.01 or this Section 7.01, Purchaser shall promptly inform Seller of such occurrence and cooperate in filing promptly with the applicable Governmental Authority such amendment or supplement. Purchaser shall have the right to review and approve (which such approval shall not be unreasonably delayed or withheld) in advance any and all filings with any Governmental Authority relating to the transactions contemplated by this Agreement. Seller shall not make any filings with any Governmental Authority until they have received written approval from Purchaser. In addition, to the extent reasonably practicable, all discussions, telephone calls, and meetings with a Governmental Authority regarding the transactions contemplated by this Agreement shall include representatives of both Seller and Purchaser. Subject to applicable Law, Purchaser shall consult and cooperate with Seller in connection with any analyses, appearances, presentations, memoranda, briefs, arguments, and proposals made or submitted to any Governmental Authority regarding the transactions contemplated by this Agreement by or on behalf of Seller or Purchaser.

(e) Purchaser shall promptly take, in order to consummate the transactions contemplated by this Agreement, all actions reasonably necessary to (i) secure the expiration or termination of any applicable waiting period from a Governmental Authority and (ii) resolve any objections asserted with respect to the transactions contemplated by this Agreement raised by any Governmental Authority, and to prevent the entry of any court order and to have vacated, lifted, reversed or overturned any decree, judgment, injunction or other order that would prevent, prohibit, restrict, or delay the consummation of the transactions contemplated by this Agreement; provided, however, that notwithstanding anything in this Agreement to the contrary (including the closing condition set forth in Section 8.05), without Purchaser's prior written consent (which may be withheld in Purchaser's sole discretion) in no event shall Purchaser or its Affiliates be required to (and Seller or its Affiliates shall not be permitted to): (A) execute settlements, undertakings, consent decrees, stipulations, or other agreements with any Governmental Authority, (B) sell, divest, hold separate, or otherwise convey particular assets or categories of assets or businesses of Purchaser or the Company (or the electric capacity or output thereof), (C) agree to sell, divest, hold separate, or otherwise convey any particular assets or categories of assets or businesses of Purchaser or the Company (or the electric capacity or output thereof), whether before, at or after the Closing, or (D) permit Seller or its Affiliates to sell, divest, hold separate, or otherwise convey any particular assets or categories of assets or businesses of the Company (or the electric output thereof) on or prior to the Closing. Subject to the foregoing, Purchaser shall respond to and seek to resolve as promptly as reasonably practicable any objections asserted by any Governmental Authority with respect to the transactions contemplated by this Agreement.

Section 7.02 Fulfillment of Conditions. Purchaser (a) shall take all commercially reasonable steps necessary or desirable and proceed diligently and in good faith to satisfy other conditions to the obligations of Seller contained in this Agreement, and (b) shall not take or fail to take any action that would reasonably be expected to result in the non-fulfillment of any such condition.

Section 7.03 Further Assurances. During the Interim Period, Purchaser shall use commercially reasonable efforts to execute and deliver, or cause to be executed and delivered, all such documents and instruments and shall take, or cause to be taken, all such further or other actions as may be necessary to consummate the transactions contemplated by this Agreement, including such actions as are necessary in connection with obtaining any third-party consents and all Governmental Approvals required to be obtained by Purchaser. During the Interim Period, Purchaser shall, at Seller's request, cooperate with Seller and provide any information regarding Purchaser necessary to assist Seller in making any filings or applications required to be made with any Governmental Authority. All fees and expenses incurred by Purchaser in connection with the foregoing shall be borne exclusively by Seller. Notwithstanding anything to the contrary contained in this Section 7.03, if the Parties are in an adversarial relationship in litigation or arbitration, the furnishing of any documents or information in accordance herewith shall be solely subject to applicable rules relating to discovery and the remainder of this Section 7.03 shall not apply.

Section 7.04 Replacement of Support Obligations. Purchaser shall use commercially reasonable efforts to, at or prior to Closing, substitute or replace the Support Obligations set forth on Schedule 4.15(a) with a substitute or replacement Support Obligation that is satisfactory to the beneficiary thereof and that results in the release and discharge of Seller and its Affiliates from all Liabilities relating to or arising under or out of or in connection with such Support Obligations, effective at the Closing. Seller shall reasonably cooperate with Purchaser in connection with the foregoing. Without limiting Purchaser's obligations under the preceding sentence, in the event that Purchaser is unable to substitute or replace any such Support Obligation with a substitute or replacement Support Obligation at or prior to the Closing, then Seller and Purchaser shall, in lieu of causing such release and discharge, enter into a back-to-back arrangement, in a form of agreement reasonably agreeable to Purchaser and Seller, pursuant to which Purchaser shall indemnify and hold harmless Seller and its Affiliates against, and reimburse Seller and its Affiliates for, any and all amounts paid, including costs or expenses in connection with such Support Obligation, including Seller's and any of its Affiliates' expenses in maintaining such Support Obligation from and after the Closing, which back-to-back arrangement shall provide that Purchaser shall promptly and in no event later than three (3) Business Days after written demand therefor from Seller, reimburse Seller and any of its Affiliates to the extent that such Support Obligation is drawn and Seller or any of its Affiliates makes any payment or incurs any Liability in respect of such Support Obligation after the Closing.

Section 7.05 Post-Closing Access; Preservation of Records. From and after the Closing, Purchaser shall make or cause to be made available to Seller all books, records and documents of Purchaser relating to the Business of the Company (and the assistance of employees responsible for such books, records and documents) during regular business hours for (i) investigating, settling, preparing for the defense or prosecution of, defending or prosecuting any Action, (ii) preparing reports to stockholders and Governmental Authorities or (iii) such other purposes for which access to such documents is reasonably necessary in connection with preparing and delivering any

accounting or other statement provided for under this Agreement or otherwise, preparing Tax Returns (including, for the avoidance of doubt, any Tax Returns filed pursuant to Article 10), pursuing Tax refunds or responding to or disputing any Tax audit, or the determination of any matter relating to the rights and obligations of Seller or any of its Affiliates under this Agreement; provided, however, that access to such books, records, documents and employees shall not interfere with the normal operations of Purchaser and the reasonable out-of-pocket expenses of Purchaser incurred in connection therewith shall be paid by Seller; provided, further, that none of Seller, its Affiliates or their Representatives shall have any right to access or review any Tax Return of Purchaser or any of its Affiliates (including any consolidated, combined or unitary Tax Return including any such entity); provided, that, for the avoidance of doubt, the foregoing limitation shall not limit Seller's right to receive information from Purchaser, including Tax Returns of the Company for Pre-Closing Tax Periods (including Straddle Periods) filed by Purchaser (but not any Tax Return of Purchaser or any of its Affiliates (other than Purchaser)) to the extent that such information or Tax Return is necessary for Seller to contest a Tax claim for which Seller is liable. Notwithstanding anything herein to the contrary, Purchaser shall not be required to provide any access or information to Seller, its Affiliates or any of their respective Representatives which Purchaser reasonably believes it is prohibited from providing to Seller, its Affiliates or their respective Representatives by reason of applicable Law, which constitutes or allows access to information protected by attorney-client privilege, or which Purchaser is required to keep confidential or prevent access to by reason of any Contract with a third party or which would otherwise expose Purchaser or any of its Affiliates to a material risk of Liability. Notwithstanding anything to the contrary contained in this Section 7.05, if the Parties are in an adversarial relationship in litigation or arbitration, the furnishing of any documents or information in accordance herewith shall be solely subject to applicable rules relating to discovery and the remainder of this Section 7.05 shall not apply.

Section 7.06 Use/Removal of Trademarks. Purchaser acknowledges and agrees that it has and, upon consummation of the transactions contemplated hereby shall have, no right, title, interest, license, or any other right whatsoever to use the trademarks owned by Seller or its Affiliates containing "Gordon Food Services" or "GFS" (collectively, the "Seller Marks"), except as provided herein. Purchaser shall promptly after the Closing Date but in no event later than one hundred eighty (180) days after the Closing Date, cease and discontinue all uses of the Seller Marks and remove or permanently cover any Seller Marks from the assets of the Company that are removable. Seller hereby grants to Purchaser a non-exclusive license to use the Seller Marks during such one hundred eighty (180) day period, solely for purposes consistent with "phase out" use and in a manner consistent with past practice. Notwithstanding anything in this Section 7.06 to the contrary, Purchaser will not intentionally hold itself out to the market or customers, conduct any business or offer any goods or services under any Seller Marks after the Closing Date. Nothing in this Section 7.06 shall preclude the Company from using the Seller Marks at any time after the Closing Date in legal or business documents and records, as required by any applicable Laws or as otherwise reasonably necessary or appropriate to describe their historical relationship with Seller.

Section 7.07 Excluded Assets. (a) Purchaser disclaims any interest in the Excluded Assets, and (b) all recoveries in respect of the Excluded Assets shall be for the account of Seller and upon receipt by Purchaser or the Company shall be promptly paid to Seller to an account designated by Seller; provided, however, that, for the avoidance of doubt, any Liquidated Damages

Proceeds paid to the Company for the period beginning on the Closing Date shall be for the benefit of Purchaser.

ARTICLE 8. CONDITIONS TO OBLIGATIONS OF PURCHASER

The obligations of Purchaser hereunder to purchase the Acquired Interests and effect the Closing are subject to the fulfillment, at or before the Closing, of each of the following conditions (all or any of which may be waived in whole or in part by Purchaser in its sole discretion):

Section 8.01 Bring-Down of Seller's Representations and Warranties. (a) The Seller Fundamental Representations shall be true and correct in all material respects as of the Effective Date and as of the Closing Date (except for any of such representations and warranties that are qualified by materiality, including by reference to Material Adverse Effect, which shall be true and correct in all respects) as though such representations and warranties were made on and as of the Closing Date (except to the extent such representations and warranties expressly relate to an earlier date, in which case as of such earlier date) and (b) the other representations and warranties made by Seller in Article 3 and Article 4 shall be true and correct (without giving effect to any materiality or Material Adverse Effect qualifications contained therein) as of the Effective Date and as of the Closing Date as though such representations and warranties were made on and as of the Closing Date (except to the extent such representations and warranties expressly relate to an earlier date, in which case as of such earlier date), except where the failure of such representations and warranties to be so true and correct, individually or in the aggregate, would not reasonably be expected to have or result in a Material Adverse Effect.

Section 8.02 Performance of Covenants. Seller shall have duly performed, satisfied and complied with, in all material respects, all agreements, covenants and obligations of Seller set forth in this Agreement and required to be so performed, satisfied or complied with by Seller at or prior to the Closing.

Section 8.03 Litigation. No Law or Order shall be in effect which restrains, enjoins or otherwise prohibits or makes illegal the consummation of any of the transactions contemplated by this Agreement and no Action shall have been instituted before any Governmental Authority of competent jurisdiction seeking to restrain, enjoin or otherwise prohibit or make illegal the consummation of any of the transactions contemplated by this Agreement, unless such Law, Order or Action is vacated, terminated or withdrawn.

Section 8.04 Assignment and Assumption Agreement for Acquired Interests. Seller shall have delivered a copy of an assignment and assumption agreement for the sale of the Acquired Interests to Purchaser (the "Assignment and Assumption Agreement for Acquired Interests"), duly executed by Seller, which shall be in a form reasonably acceptable to Seller and Purchaser.

Section 8.05 Approvals and Consents.

(a) Subject to clause (b) and clause (c) below, all Seller Approvals, Seller Consents and Purchaser Approvals shall have been obtained or made, all conditions to their effectiveness shall have been satisfied, and such Consents shall be in full force and effect;

(b) either (i) the MPSC has unconditionally approved this Agreement or (ii) in the event that MPSC's approval is conditional, the Parties' right to terminate this Agreement pursuant to Section 13.01(f) shall have expired or have been waived; and

(c) either (i) the FERC has unconditionally authorized the transactions contemplated by this Agreement or (ii) in the event that FERC's authorization is conditional, the Parties' right to terminate this Agreement pursuant to Section 13.01(f) shall have expired or have been waived.

Section 8.06 Seller's Certificates. Seller shall have delivered to Purchaser (a) a certificate, dated the Closing Date and duly executed by an authorized officer of Seller in a form reasonably acceptable to the Purchaser; and (b) a certificate, dated the Closing Date and duly executed by the corporate secretary of Seller in a form reasonably acceptable to the Purchaser.

Section 8.07 US Tax Certificates. GFS Holding, Inc. shall have delivered to Purchaser (i) a non-foreign status certificate duly executed by such Person as authorized to do so in compliance with Section 1.1445-2(b)(2) of the Treasury Regulations (as modified in accordance with IRS Notice 2018-29), establishing that withholding is not required under Sections 1445 or 1446(f) of the Code, and (ii) a properly completed and executed IRS Form W-9 certifying that GFS Holding, Inc. is not subject to backup withholding.

Section 8.08 Material Adverse Effect. Since the Effective Date no Material Adverse Effect has occurred.

Section 8.09 Resignations. Seller shall have delivered to Purchaser no less than five (5) Business Days prior to the Closing Date resignations of each Person who serves as a manager, officer or a director (or in a comparable capacity) of the Company or its Subsidiaries, if any.

Section 8.10 Escrow Agreement. The Escrow Agreement has been executed by the Escrow Agent and Seller, and Purchaser has funded the Escrow Account on the Closing Date pursuant to the terms hereof.

Section 8.11 Real Estate Documents. Seller shall have provided to Purchaser an estoppel certificate in a form attached hereto as Exhibit D, dated no earlier than January 15, 2023, executed by [REDACTED] (■%) of the landowner parties to a Project Site Agreement encumbering parcels hosting a WTG and by [REDACTED] (■%) of landowner parties to a Project Site Agreement encumbering parcels hosting any other wind infrastructure.

Section 8.12 ESAs. The Phase I Environmental Site Assessment is acceptable to Purchaser in its sole discretion and, if applicable, the Phase II Environmental Site Assessment is acceptable to Purchaser in its sole discretion.

Section 8.13 REC Contracts. Seller shall have terminated any outstanding REC Contracts and provided Purchaser with evidence of such termination that is reasonably satisfactory to Purchaser.

Section 8.14 Books and Records. Seller shall have provided to Purchaser an electronic copy of (a) the Company's books and records and (b) the contents of the dataroom.

ARTICLE 9.
CONDITIONS TO OBLIGATIONS OF SELLER

The obligations of Seller hereunder to sell the Acquired Interests and effect the Closing are subject to the fulfillment, at or before the Closing, of each of the following conditions (all or any of which may be waived in whole or in part by Seller in its sole discretion).

Section 9.01 Bring-Down of Purchaser's Representations and Warranties. The representations and warranties of Purchaser contained in Article 5 shall be true and correct (without giving effect to any materiality or "Purchaser Material Adverse Effect" qualifications contained therein) as of the Effective Date and as of the Closing Date, as though such representations and warranties were made on and as of the Closing Date (except to the extent such representations and warranties expressly relate to an earlier date, in which case as of such earlier date), except where the failure of such representations and warranties to be true and correct, individually or in the aggregate, has not had and would not reasonably be expected to have a Purchaser Material Adverse Effect.

Section 9.02 Performance of Covenants. Purchaser shall have duly performed, satisfied and complied with, in all material respects, all agreements, covenants and obligations of Purchaser set forth in this Agreement and required to be so performed, satisfied or complied with by Purchaser at or prior to the Closing.

Section 9.03 Litigation. No Law or Order shall be in effect which restrains, enjoins or otherwise prohibits or makes illegal the consummation of any of the transactions contemplated by this Agreement and no Action shall have been instituted before any Governmental Authority of competent jurisdiction seeking to restrain, enjoin or otherwise prohibit or make illegal the consummation of any of the transactions contemplated by this Agreement, unless such Law, Order or Action is vacated, terminated or withdrawn.

Section 9.04 Assignment and Assumption Agreement for Acquired Interests. Purchaser shall have delivered a countersigned copy of the Assignment and Assumption Agreement for Acquired Interests.

Section 9.05 Purchaser's Certificates. Purchaser shall have delivered to Seller (a) a certificate, dated the Closing Date and executed by an authorized officer or board member of Purchaser, in a form reasonably acceptable to Seller, and (b) a certificate, dated the Closing Date and executed by the corporate secretary of Purchaser in a form reasonably acceptable to Seller.

Section 9.06 Escrow Agreement. The Escrow Agreement has been executed by the Escrow Agent and Purchaser, and Purchaser has funded the Escrow Account on the Closing Date pursuant to the terms hereof.

ARTICLE 10.
TAX MATTERS

Section 10.01 Taxes.

(a) Seller shall prepare and timely file, or cause to be prepared and timely filed, with the appropriate Governmental Authority all Tax Returns required to be filed on or before the Closing Date with respect to the Company and the assets of the Company. Seller shall be liable for and shall pay all Seller Taxes. Without limitation of any obligation of Seller under Section 12.01, Purchaser shall be liable for and shall pay all Taxes attributable to the ownership and operation of the Company and the assets of the Company after the Closing Date. With respect to any Tax attributable to the ownership and operation of the Company and the assets of the Company that is payable with respect to a Straddle Period, the portion of such Tax that is allocable to the Pre-Closing Tax Period shall be deemed to equal (i) in the case of sales, use, goods and services and similar Taxes, employment Taxes, withholding Taxes and Taxes based upon or related to income or receipts, the amount which would be payable if the taxable year ended as of the close of business on the Closing Date, and (ii) in the case of Taxes imposed on a periodic basis (including property Taxes), the amount of such Taxes for the entire period multiplied by a fraction the numerator of which is the number of calendar days in the period ending with the Closing Date and the denominator of which is the number of calendar days in the entire period. Seller shall be liable for the portion of such Taxes described in the preceding sentence (the “Apportioned Obligations”) allocable to the Pre-Closing Tax Period, and such Apportioned Obligations shall be considered Seller Taxes and shall be paid by Seller. Seller or Purchaser, as the case may be, shall promptly pay or provide reimbursement for any Tax paid by one Party all or a portion of which is the responsibility of the other Party pursuant to this Agreement, without regard to the indemnification limitations set forth in Article 12.

(b) Purchaser shall prepare or cause to be prepared and file or cause to be filed all Tax Returns with respect to the Company and the assets of the Company that are required to be filed after the Closing Date with respect to any taxable period beginning on or before the Closing Date to the extent the Company is liability under applicable Laws for the payment of the Taxes shown as due and payable on such Tax Returns (“Purchaser Prepared Tax Returns”). Seller shall promptly pay, or cause to be promptly paid (and in no event later than 2 Business Days before the applicable due date), to Purchaser the amount of such Tax for which Seller is responsible pursuant to this Agreement reflected on such Purchaser Prepared Tax Return, to the extent not paid at or before Closing.

(c) Seller, the Company and Purchaser shall reasonably cooperate, and shall cause their respective Affiliates, employees and agents reasonably to cooperate, in preparing and filing Tax Returns of the Company, and Tax Returns required to be filed with respect to the assets of the Company, including maintaining and making available to each other any information and records that are necessary for the preparation of any such Tax Returns, and in defending and resolving Tax Claims with respect to the Company and the assets of the Company.

(d) All sales, use, transfer, controlling interest transfer, recording, registration, stamp, stock transfer, real property transfer, value-added and other similar Taxes and fees (excluding, for the avoidance of doubt, any income, franchise, capital gains or other similar Taxes based on income or gain) (“Transfer Taxes”), if any, arising out of or in connection with the consummation of the transactions contemplated by this Agreement shall be shared equally by Purchaser and Seller. The Party responsible under applicable Law for filing Tax Returns for Transfer Taxes shall prepare and file such Tax Returns, and timely pay the Tax reflected on such Tax Returns to the applicable Taxing Authority. The other Party shall, not more than ten (10) days

after receiving satisfactory evidence of payment of such Tax, remit to the filing Party its share of such Tax. If required by applicable Law, such other Party shall, and shall cause its Affiliates to, join in the execution of any such Tax Returns and other documentation. Each Party will use commercially reasonable efforts to (i) provide a copy of such Tax Returns to the other Party for review at least five (5) Business Days prior to the date such Tax Returns are due to be filed, and (ii) provide any certificates, forms or other documentation and otherwise cooperate to minimize any applicable Transfer Taxes.

(e) If either Party receives notice of a claim, audit, dispute, suit, examination or other such action relating to Taxes by a Governmental Authority in respect of Taxes for which the other Party may be responsible pursuant to this Agreement (“Tax Claim”), the recipient Party shall promptly notify the other Party of such Tax Claim; provided, that the failure or delay to deliver prompt written notice of a Tax Claim to the other Party shall not affect the indemnity obligations of the other Party hereunder, except to the extent the other Party is actually disadvantaged by such failure or delay in delivery of notice of such Tax Claim.

(i) Seller shall have the right, but not the obligation, to control the conduct, through counsel of its own choosing and at its own expense, of any Tax Claim that relates solely to Seller Taxes for which Seller is responsible pursuant to this Agreement; provided, that Purchaser shall have the right to participate in such Tax Claim and Seller shall not settle or compromise any such Tax Claim without the prior written consent of Purchaser, which consent shall not be unreasonably withheld, delayed or conditioned. Seller must promptly notify Purchaser whether it intends to control the defense of any such Tax Claim.

(ii) In the case of any Tax Claim described in Section 10.01(e)(i) which Seller has elected to control or in the case of any Tax Claim that relates to Taxes for a Straddle Period, Purchaser shall control the conduct of such Tax Claim; provided, that Seller shall have the right to participate in such Tax Claim and Purchaser shall not settle or compromise any such Tax Claim without the prior written consent of Seller, which consent shall not be unreasonably withheld, delayed or conditioned.

(iii) In the case of any conflict between Section 12.05 or Section 12.06 on the one hand, and this Section 10.01(e) on the other hand, this Section 10.01(e) shall control with respect to any Tax Claims.

(f) All (i) Tax sharing or allocation agreements, arrangements, or similar Contracts, and (ii) except as agreed to by the parties and set forth on Schedule 10.01(f), powers of attorney related to Taxes or Tax Returns, in each case with respect to or involving the Company or assets of the Company, shall be terminated as of the Closing Date.

Section 10.02 Characterization for Tax Purposes. For U.S. federal income Tax purposes and applicable state and local Tax purposes Purchaser and Seller shall treat the purchase of the Acquired Interests as a purchase and sale of the Company’s assets, and no Party shall take a position inconsistent with such treatment on any applicable income Tax Return or in any audit or similar proceeding before any Taxing Authority.

Section 10.03 Production Tax Credits. In the event that the IRS or another Taxing Authority makes an inquiry to Seller, any of Seller's owners, or the Company (for taxable years for which the Company, Seller, or any of its owners or Affiliates, is a "tax matters partner" or "partnership representative") *that touches upon PTCs with respect to the Project*, including without limitation, the amount of such PTCs or the date the Project was "placed in service", Seller shall promptly notify Purchaser, provide Purchaser with copies of any written communication relating to PTCs, and consult in good faith with Purchaser prior to any response or other action relevant to PTCs. Seller and its Affiliates will not enter into any settlement or similar agreement with a Taxing Authority which could adversely affect the availability or amount of PTCs for any Tax period following the Closing without the prior written consent of Purchaser.

Section 10.04 Purchase Price Allocation. Within ninety (90) days after the Final Aggregate Net Working Capital Amount has been finalized pursuant to Section 2.04, Purchaser shall provide to Seller a schedule setting forth a proposal for an allocation of the Final Purchase Price (including any assumed liabilities, to the extent properly taken into account under the Code) among the assets of the Company (the "Allocation Schedule") in accordance with Section 1060 of the Code and any applicable Treasury Regulations. Within thirty (30) days after its receipt of Purchaser's proposed Allocation Schedule, Seller shall deliver to Purchaser in writing any proposed changes thereto or otherwise shall be deemed to have agreed thereto. If Seller proposes changes to Purchaser proposed Allocation Schedule within the thirty (30) day period described above, Seller and Purchaser shall cooperate in good faith to mutually agree upon a revised Allocation Schedule, in accordance with Section 1060 of the Code and the applicable Treasury Regulations, within thirty (30) days after Purchaser's receipt of such proposed changes from Seller. Seller and Purchaser agree and acknowledge that each shall file all Tax Returns consistent with any mutually agreed Allocation Schedule and that neither Seller nor Purchaser shall, absent mutual written agreement, challenge or dispute the allocations set forth in an agreed upon Allocation Schedule; provided that neither Seller nor Purchaser shall be prohibited from settling any proposed deficiency or adjustment by any Governmental Authority based upon or arising out of an agreed Allocation Schedule or be required to commence or participate in any litigation or administrative process challenging any determination made by any Governmental Authority contrary an agreed Allocation Schedule. Any agreed Allocation Schedule shall be revised to take into account subsequent adjustments to the Final Purchase Price, including any indemnification payments, as mutually agreed upon by the Parties and in accordance with the provisions of the Code and the applicable Treasury Regulations thereunder. If the Parties are unable to mutually agree on the Allocation Schedule or on any subsequent adjustment to the Allocation Schedule required as a result of any adjustments to the Final Purchase Price, Seller and Purchase may allocate the Final Purchase Price, and report such allocation, as each of Seller and Purchaser determine in their sole discretion.

ARTICLE 11. SURVIVAL

Section 11.01 Survival of Representations, Warranties, Covenants and Agreements. The representations, warranties, covenants, agreements and obligations of Seller and Purchaser contained in this Agreement are material, were relied on by such Parties, and will survive the Closing Date as provided in Section 12.03.

ARTICLE 12. INDEMNIFICATION

Section 12.01 Indemnification by Seller. From and after the Closing, Seller shall indemnify and hold harmless the Purchaser Indemnified Parties in respect of, and hold each of them harmless from and against, any and all Losses suffered, incurred or sustained by any of them or to which any of them become subject, resulting from, arising out of or related in any way to:

- (a) the inaccuracy or breach of any representation or warranty of Seller contained in this Agreement or in any certificate delivered by Seller pursuant to this Agreement;
- (b) the breach by Seller of, or the failure by Seller to perform, any of its covenants or other agreements contained in this Agreement;
- (c) Seller Taxes;
- (d) any Liability relating to the Excluded Assets; or
- (e) any Leakage.

Section 12.02 Indemnification by Purchaser. From and after the Closing, Purchaser shall indemnify and hold harmless the Seller Indemnified Parties in respect of, and hold each of them harmless from and against, any and all Losses suffered, incurred or sustained by any of them or to which any of them become subject, resulting from, arising out of or relating in any way to:

- (a) the inaccuracy or breach of any representation or warranty of Purchaser contained in this Agreement or in any certificate delivered by Purchaser pursuant to this Agreement; or
- (b) the breach by Purchaser of, or the failure by Purchaser to perform, any of its covenants or other agreements contained in this Agreement.

Section 12.03 Period for Making Claims. Other than in the case of fraud or willful breach, no claim under this Agreement (except as provided below) may be made unless such Party shall have delivered, with respect to any claim for breach of any representation, warranty, covenant, agreement or obligation made in this Agreement, a written notice of claim prior to the date falling [REDACTED] months after the Closing Date; provided, that, (i) the representations and warranties contained in Section 4.08 shall survive the Closing for [REDACTED] months following the Closing Date, (ii) the Fundamental Representations and the representations and warranties in Section 4.16 and any indemnification claims with respect to Seller Taxes shall survive until thirty (30) days after the expiration of the applicable statute of limitations, (iii) the representations and warranties contained in Section 4.03(l) through Section 4.03(o) shall survive until thirty (30) days after the expiration of the applicable tax statute of limitations for the taxable year in which the Project could generate PTCs, and (iv) the covenants, agreements and obligations in this Agreement to be performed after the Closing Date shall survive until the date on which they have been fully performed; provided, further, that, if written notice for a claim of indemnification has been provided by the Indemnified Party pursuant to Section 12.05(a) on or prior to the applicable survival expiration date, then the obligation of the Indemnifying Party to indemnify the

Indemnified Party pursuant to this Article 12 shall survive with respect to such claim until such claim is finally resolved.

Section 12.04 Limitations on Claims.

(a) Neither Purchaser nor Seller shall have any obligation to indemnify the other Indemnified Party under Section 12.01(a) or Section 12.02(a) until the aggregate amount of all Losses incurred by the Indemnified Parties that are subject to indemnification pursuant to this Article 12 equals or exceeds ██████ percent (█%) of the Preliminary Purchase Price (the “Deductible”) in which event the Indemnifying Party shall be liable for Losses under Section 12.01(a) or Section 12.02(a) only to the extent they are in excess of the Deductible; provided, however, that the Deductible shall not apply to Losses resulting from, arising out of or relating to (i) any willful breach of any representation or warranty, (ii) any breach of any Fundamental Representation or (iii) fraud.

(b) Neither Purchaser nor Seller shall have any obligation to indemnify the other Indemnified Party with respect to any single item or group of related items indemnifiable under Section 12.01(a) or Section 12.02(a) until the aggregate amount of Losses that are subject to indemnification with respect to such item or group of related items exceeds ██████ dollars (\$█████), in which case the amount of all such Losses (including those that are less than such threshold) shall be included for purposes of computing the Losses that are indemnifiable hereunder or applicable against the Deductible; provided, however, that such threshold shall not apply to Losses resulting from, arising out of or relating to (i) any willful breach of any representation or warranty, (ii) any breach of any Fundamental Representation or (iii) fraud.

(c) The aggregate liability of Seller and Purchaser under Section 12.01(a) or Section 12.02(a), respectively, shall be limited to an amount equal to ██████ percent (█%) of the Preliminary Purchase Price (the “Cap”); provided, that, notwithstanding anything to the contrary in this Agreement, the aggregate liability of Seller in respect of any Losses attributable to any encroachments, overlaps, boundary line disputes, shortages in area, drainage and other easements, cemeteries and burial grounds, variations between tax lot lines and lines of record title, and other similar matters which would have been disclosed on an ALTA survey, had such a survey been conducted, shall be capped at ██████ percent (█%) of the Escrow Amount; provided, further, that the Cap shall not apply to Losses resulting from, arising out of or relating to (i) any willful breach of any representation or warranty, (ii) any breach of any Fundamental Representation, or (iii) fraud; provided, further, that the aggregate liability of Seller and Purchaser under Section 12.01(a) and Section 12.02(a), respectively, shall in no event exceed the Preliminary Purchase Price;

(d) Notwithstanding the limitations set forth above, this Section 12.04 shall not apply to claims for indemnification under Section 12.01(b) through Section 12.01(e), or Section 12.02(b).

(e) For purposes of this Article 12, in determining whether there exists a breach or inaccuracy of any representation, warranty, covenant or agreement in this Agreement, and in calculating Losses hereunder, any and all materiality, material adverse effect or similar qualifications in the representations, warranties, covenants or agreements shall be disregarded.

(f) Each Indemnified Party shall take, and cause its Affiliates to take, all commercially reasonable steps to mitigate any Loss upon becoming aware of any event or circumstance that would be reasonably expected to, or does, give rise thereto, including incurring costs only to the minimum extent necessary to remedy the breach that gives rise to such Loss.

(g) Purchaser hereby agrees that it shall first seek a remedy from the Escrow Account, to the extent of the Escrow Amount then held in the Escrow Account, with respect to any indemnification claim asserted by Purchaser before seeking to recover any Losses directly from Seller.

(h) Seller shall not be liable under this Article 12 for any Losses based upon or arising out of any inaccuracy in or breach of any of the representations or warranties of Seller contained in this Agreement if such inaccuracy or breach was within the Knowledge of Purchaser prior to the Effective Date.

Section 12.05 Procedure for Indemnification of Third Party Claims.

(a) Notice. Whenever any claim by a third party shall arise for indemnification under this Article 12, the Indemnified Party shall promptly notify the Indemnifying Party of the claim and, when known, the facts constituting the basis for such claim and, if known, the notice shall specify the amount or an estimate of the amount of the liability arising therefrom. The Indemnified Party shall provide to the Indemnifying Party copies of all material notices and documents (including court papers) received or transmitted by the Indemnified Party relating to such claim. The failure or delay of the Indemnified Party to deliver prompt written notice of a claim shall not affect the indemnity obligations of the Indemnifying Party hereunder, except to the extent the Indemnifying Party was actually disadvantaged by such failure or delay in delivery of notice of such claim.

(b) Settlement of Losses. If the Indemnified Party has assumed the defense of any claim by a third party which may give rise to indemnity hereunder pursuant to Section 12.06(d), the Indemnified Party shall not settle, consent to the entry of a judgment of or compromise such claim without the prior written consent (which consent shall not be unreasonably withheld, conditioned or delayed) of the Indemnifying Party.

Section 12.06 Rights of Indemnifying Party in the Defense of Third Party Claims.

(a) Right to Assume the Defense. In connection with any claim by a third party which may give rise to indemnity hereunder, the Indemnifying Party shall have thirty (30) days after the date the Indemnifying Party is notified of such claim by the Indemnified Party to assume the defense of any such claim, which defense shall be prosecuted by the Indemnifying Party to a final conclusion or settlement in accordance with the terms hereof.

(b) Procedure. If the Indemnifying Party assumes the defense of any such claim, the Indemnifying Party shall (i) select counsel reasonably acceptable to the Indemnified Party to conduct the defense of such claim and (ii) take all steps necessary in the defense or settlement thereof, at its sole cost and expense. The Indemnified Party shall be entitled to participate in (but not control) the defense of any such claim, with its own counsel and at its sole cost and expense (or at the Indemnifying Party's cost and expense if both the Indemnifying Party and the

Indemnified Party are named as parties and either the Indemnifying Party or the Indemnified Party determines with advice of counsel that there may be one or more legal defenses available to it that are different from or additional to those available to the other party or that a conflict or potential conflict of interest between such parties may exist in respect thereto that would make separate representation advisable); provided, that, if the claim includes allegations for which the Indemnifying Party both would and would not be obligated to indemnify the Indemnified Party, the Indemnifying Party and the Indemnified Party shall in that case jointly assume the defense thereof. The Indemnified Party and the Indemnifying Party shall fully cooperate with each other and their respective counsel in the defense or settlement of such claim. The Party in charge of the defense shall keep the other Party apprised at all times as to the status of the defense or any settlement negotiations with respect thereto.

(c) Settlement of Losses. The Indemnifying Party shall not consent to a settlement of or the entry of any judgment arising from, any such claim or legal proceeding, without the prior written consent of the Indemnified Party (which consent shall not be unreasonably withheld, conditioned or delayed).

(d) Decline to Assume the Defense. The Indemnified Party may defend against any such claim, at the sole cost and expense of the Indemnifying Party, in such manner as it may deem reasonably appropriate, including settling such claim in accordance with the terms hereof if (i) the Indemnifying Party does not assume the defense of any such claim resulting therefrom within thirty (30) days after the date the Indemnifying Party is notified of such claim by the Indemnified Party or (ii) the Indemnified Party reasonably concludes that the Indemnifying Party (a) is not diligently defending the Indemnified Party, (b) is not contesting such claim in good faith through appropriate proceedings or (c) has not taken such action (including the posting of a bond, deposit or other security) as may be necessary to prevent any action to foreclose a Lien against or attachment of any asset of the Indemnified Party for payment of such claim.

Section 12.07 Direct Claims. In the event that any Indemnified Party has a claim against any Indemnifying Party which may give rise to indemnity hereunder that does not involve a claim brought by a third party, the Indemnified Party shall promptly notify the Indemnifying Party of the claim and the facts constituting the basis for such claim and, if known, the amount or an estimate of the amount of the liability arising therefrom. If the Indemnifying Party does not notify the Indemnified Party within thirty (30) days from receipt of such claim notice that the Indemnifying Party disputes such claim, the amount of such claim shall be conclusively deemed a liability of the Indemnifying Party hereunder; however if the Indemnifying Party does notify the Indemnified Party that it disputes such claim within the required thirty (30) day period, the Parties shall attempt in good faith to agree upon the rights of the respective Parties with respect to such claim. If the Parties should so agree, a memorandum setting forth such agreement shall be prepared and signed by both Parties. If such Parties shall not agree, the Indemnified Party shall be entitled to take any action in law or in equity as such Indemnified Party shall deem necessary to enforce the provisions of this Article 12 against the Indemnifying Party.

Section 12.08 Exclusive Remedy. From and after the Closing, absent fraud or willful breach, the indemnities set forth in this Article 12 shall be the exclusive remedies of Purchaser and Seller and their respective members, officers, directors, employees, agents and Affiliates due to misrepresentation, breach of warranty, nonfulfillment or failure to perform any covenant or

agreement contained in this Agreement, and the Parties shall not be entitled to a rescission of this Agreement or to any further indemnification rights or claims of any nature whatsoever in respect thereof, all of which the Parties hereto hereby waive.

Section 12.09 Indemnity Treatment. Any amount of indemnification payable pursuant to the provisions of this Article 12 shall to the extent permitted by applicable Law, be treated as an adjustment to the Final Purchase Price.

Section 12.10 Indemnification Reduction Amounts. The amount which an Indemnifying Party is or may be required to pay to an Indemnified Party in respect of damages for which indemnification is provided under this Agreement shall be reduced by any amounts actually received (including amounts received under insurance policies) by or on behalf of any Indemnified Party or its Affiliates from third parties, less any out-of-pocket costs incurred in obtaining, and Taxes imposed on the receipt of, such amounts (such net amounts are collectively referred to herein as “Indemnity Reduction Amounts”). If any Indemnified Party or its Affiliates receives any Indemnity Reduction Amounts in respect of a claim for which indemnification is provided under this Agreement after the full amount of such claim has been paid by an Indemnifying Party or after an Indemnifying Party has made a partial payment of such claim and such Indemnity Reduction Amounts exceed the remaining unpaid balance of such claim, then the Indemnified Party shall promptly remit to the Indemnifying Party an amount equal to the excess (if any) of (i) the amount theretofore paid by the Indemnifying Party in respect of such claim, less (ii) the amount of the indemnity payment that would have been due if such Indemnity Reduction Amounts in respect thereof had been received before the indemnity payment was made. An insurer or other third party who would otherwise be obligated to pay any claim shall not be relieved of the responsibility with respect thereto or, solely by virtue of the indemnification provisions hereof, have any subrogation rights with respect thereto, it being expressly understood and agreed that no insurer or any other third party shall be entitled to any benefit they would not be entitled to receive in the absence of the indemnification provisions by virtue of the indemnification provisions hereof.

Section 12.11 No Solicitation. From the Effective Date until the earlier of the Closing Date or the termination of this Agreement in accordance with its terms, Seller shall not, and Seller shall cause the Company, any of its other Affiliates or any of its or their Representatives not to, directly or indirectly, (i) encourage, solicit, initiate, facilitate or continue inquiries regarding an Acquisition Proposal, (ii) enter into discussions or negotiations with, or provide any information to, any Person concerning a possible Acquisition Proposal, or (iii) enter into any agreements or other instruments (whether or not binding) regarding an Acquisition Proposal. Seller shall immediately cease and cause to be terminated, and shall cause the Company, any of its other Affiliates, and all of its and their Representatives to immediately cease and cause to be terminated, all existing discussions or negotiations with any Persons conducted heretofore with respect to, or that could lead to, an Acquisition Proposal. For purposes hereof, “Acquisition Proposal” shall mean any inquiry, proposal or offer from any Person concerning (a) a merger, consolidation, liquidation, recapitalization, share exchange or other business combination transaction involving the Company, (b) the issuance or acquisition of equity securities of the Company, or (c) the sale, lease, exchange or other disposition of any significant portion of the Company’s assets.

ARTICLE 13. TERMINATION

Section 13.01 Termination. This Agreement may be terminated at any time prior to the Closing as follows:

- (a) by mutual written consent of Purchaser and Seller;
- (b) by either Seller or Purchaser if the Closing has not occurred on or before April 1, 2023 (the “Termination Date”); provided, however, that the right to terminate this Agreement pursuant to this Section 13.01(b) shall not be available to a Party if the failure of the Closing to occur on or before the Termination Date was primarily caused by a breach of this Agreement by such Party;
- (c) by Purchaser if there has been a breach by Seller of any representation, warranty, covenant or agreement contained in this Agreement or Seller has failed to comply with any of its covenants or agreements contained in this Agreement, which (i) would result in a failure of a condition set forth in Article 8, and (ii) either (x) is a breach of Seller’s obligations to transfer the Acquired Interests at Closing in accordance with this Agreement or (y) such breach is either incapable of being cured or, if curable, has not been cured within thirty (30) days following written notification thereof; provided, however, that if, at the end of such thirty (30) day period, Seller is endeavoring in good faith, and proceeding diligently, to cure such breach, Seller shall have an additional thirty (30) days in which to effect such cure; provided, that Purchaser is not then in material breach of any representation, warranty, covenant or agreement contained in this Agreement;
- (d) by Seller if there has been a breach by Purchaser of any representation, warranty, covenant or agreement contained in this Agreement or Purchaser has failed to comply with any of its covenants or agreements contained in this Agreement, which (i) would result in a failure of a condition set forth in Article 9, and (ii) such breach is either incapable of being cured or, if curable, has not been cured within thirty (30) days following written notification thereof; provided, however, that if, at the end of such thirty (30) day period, Purchaser is endeavoring in good faith, and proceeding diligently, to cure such breach, Purchaser shall have an additional thirty (30) days in which to effect such cure; provided, that Seller is not then in material breach of any representation, warranty, covenant or agreement contained in this Agreement;
- (e) by either Seller or Purchaser, if any Order permanently restraining, enjoining or otherwise prohibiting consummation of the transactions contemplated hereby shall become final and non-appealable; provided, that the right to terminate this Agreement pursuant to this Section 13.01(e) shall not be available to any Party if the issuance of such final and non-appealable order was primarily attributable to the failure of such Party to perform any of its obligations under this Agreement; or
- (f) if, on or before the Termination Date, either (i) the MPSC grants conditional approval of this Agreement or (ii) FERC grants conditional approval of the transactions contemplated by this Agreement, and the conditions of such approval are not reasonably acceptable to both Parties, then either Party shall have the right to terminate this Agreement by

notice to the non-terminating Party delivered no later than the earlier of (x) the Termination Date and (y) sixty (60) days after issuance of such conditional approval. If no such notice is delivered, both Parties shall be deemed to have waived their rights to terminate this Agreement pursuant to this Section 13.01(f).

Section 13.02 Effect of Termination.

(a) If this Agreement is validly terminated pursuant to Section 13.01, this Agreement will forthwith become null and void, and there will be no liability or obligation on the part of Seller or Purchaser (or any of their respective Representatives or Affiliates) in respect of this Agreement, except that the applicable portions of Article 1, this Section 13.02, and the entirety of Article 14 will continue to apply following any termination; provided, however, that nothing in this Section 13.02 shall release any Party from liability for any breach of this Agreement by such Party prior to the termination of this Agreement.

(b) This Agreement may only be enforced against, and any claims or causes of action that may be based upon, arise out of or relate to this Agreement, or the negotiation, execution or performance of this Agreement or the transactions contemplated hereby, may only be made against the entities that are expressly identified as the Parties hereto.

**ARTICLE 14.
MISCELLANEOUS**

Section 14.01 Notices. All notices, requests and other communications hereunder must be in writing and will be deemed to have been duly given only if delivered personally, by facsimile transmission, by reputable national overnight courier service or by registered or certified mail (postage prepaid) or by email to the Parties at the following addresses or facsimile numbers, as applicable:

If to Purchaser, to:

DTE Electric Company
One Energy Plaza – WCB 1280
Detroit, Michigan 48226
Attention: [REDACTED]
Email: [REDACTED]@dteenergy.com

With a copy to:

DTE Energy Company
One Energy Plaza – WCB 1600
Detroit, Michigan 48226
Attention: Office of the General Counsel
Email: [REDACTED]@dteenergy.com

With a copy to:

██████████ and ██████████
555 11th St. NW
Suite 1000
Washington, D.C. 20004
Email: ██████████@lw.com; ██████████@lw.com

If to Seller to:

GFS US Holding, LLC
1300 Gezon Parkway, SW
Wyoming, MI 49509
Attention: General Counsel
Email: ██████████@gfs.com

With a copy to:

Kuhn Rogers PLC
Attention: ██████████ and ██████████
4033 Eastern Sky Drive
Traverse City, MI 49684
Email: ██████████@kuhnrogers.com; ██████████@kuhnrogers.com

Notices, requests and other communications will be deemed given upon the first to occur of such item having been (a) delivered personally to the address provided in this Section 14.01, (b) delivered by email or by confirmed facsimile transmission to the facsimile number provided in this Section 14.01, or (c) delivered by registered or certified mail (postage prepaid), by reputable national overnight courier service in the manner described above to the address provided in this Section 14.01 (in each case regardless of whether such notice, request or other communication is received by any other Person to whom a copy of such notice, request or other communication is to be delivered pursuant to this Section 14.01). Any Party from time to time may change its address, facsimile number, email address or other information for the purpose of notices to that Party by giving notice specifying such change to the other Parties.

Section 14.02 Entire Agreement. This Agreement and the documents referenced herein supersede all prior discussions and agreements, whether oral or written, between the Parties with respect to the subject matter hereof, and contains the entire agreement between the Parties with respect to the subject matter hereof.

Section 14.03 Disclosures. Any Party may, at its option, include in the Disclosure Schedules items that are not material in order to avoid any misunderstanding, and any such inclusion, or any references to dollar amounts, shall not be deemed to be an acknowledgment or representation that such items are material, establish any standard of materiality or define further the meaning of such terms for purposes of this Agreement. In no event shall the inclusion of any matter in the Disclosure Schedules be deemed or interpreted to broaden Seller's or Purchaser's representations, warranties, covenants or agreements contained in this Agreement. The mere

inclusion of an item in the Disclosure Schedules shall not be deemed an admission by a Party that such item represents a material exception or fact, event, or circumstance.

Section 14.04 Expenses. Except for any filing and related fees associated with Governmental Approvals and fees and expenses associated with required Consents, which shall be borne solely by Seller, and except as otherwise expressly provided in this Agreement and regardless whether or not the transactions contemplated hereby are consummated, each Party will pay its own costs and expenses incurred in connection with the negotiation, execution and performance of this Agreement.

Section 14.05 Confidentiality; Public Disclosures.

(a) During the Interim Period, and to the extent required pursuant to Section 14.05(d), after the Closing, each Party, its Affiliates and its Representatives (in such capacity, a “Receiving Party”) shall hold in confidence all Confidential Information obtained from the other Parties, their respective Affiliates and their respective Representatives (in such capacity, a “Disclosing Party”) in accordance with the provisions of this Agreement; provided, however, that nothing in this Section 14.05 shall prevent disclosures by any Party to the extent that such disclosure is reasonably deemed necessary to comply with such Party’s obligations in Sections 6.01, 7.01 and 7.07 (including, for the avoidance of doubt, any disclosures reasonably required to obtain the FERC and MPSC approvals contemplated herein); provided, further, that such Disclosing Party makes commercially reasonable efforts to maintain the confidentiality of such Confidential Information in connection with any disclosure thereof pursuant to its obligations in Sections 6.01, 7.01 and 7.07. “Confidential Information” shall mean any and all information provided by Purchaser or any of its Affiliates to Seller or by Seller or any of its Affiliates to Purchaser in writing and identified by the Disclosing Party as confidential; provided, however, that Confidential Information shall not include any information which (A) was prior to the date of its disclosure contained in a printed publication available to the general public, (B) is or becomes publicly known through no wrongful act or omission of the Receiving Party, (C) is known by the Receiving Party without any proprietary restrictions by the Disclosing Party at the time of receipt of such Confidential Information, (D) is disclosed to a Governmental Authority in the ordinary course of filing Tax Returns or in defending a Tax Claim or (E) is independently developed by the Receiving Party, as evidenced by the written records thereof. In addition, a Receiving Party may disclose Confidential Information if required pursuant to a subpoena by a court of competent jurisdiction or by order of a Governmental Authority or other applicable Law, provided that the Receiving Party provides the Disclosing Party prior notice (unless such notice is prohibited) of such requirement in order to permit the Disclosing Party time to seek appropriate relief against such disclosure.

(b) Without limiting Section 14.05(c), all Confidential Information furnished to any Receiving Party by any Disclosing Party, unless otherwise specified in writing, shall remain the property of the Disclosing Party (other than, for avoidance of doubt, any asset of the Project transferred to Purchaser at Closing, which shall be the property of Purchaser from and after Closing).

(c) Neither Seller nor Purchaser or any of their respective Affiliates will disseminate any press release or other public announcement or disclosure concerning this

Agreement without the prior written consent of each of the other Parties (which consent shall not be unreasonably withheld, conditioned or delayed), except as may be required under or in connection with Sections 6.01, 6.02, or 7.01 or except as may be required by applicable Law or any Governmental Authority (including any rules of an applicable securities exchange); provided, however, that such Disclosing Party shall take all commercially reasonable steps to preserve the confidentiality of the Confidential Information thereunder; provided, further, that without the prior written consent of the other Parties, (i) each Party may disseminate information substantially consistent with information included in a press release or other document previously approved for external distribution by the other Parties pursuant to this Section 14.05(c), and (ii) each Party may disclose public information concerning the Project in such Party's marketing materials.

(d) Except as otherwise provided in Section 14.05(c), from and after the Closing Date, until the second (2nd) anniversary thereof, each Party shall, and shall cause its Affiliates to, maintain in confidence and not disclose to any Person any Confidential Information furnished by the other Parties pursuant to the terms of this Agreement in accordance with the terms of this Section 14.05; provided, however, that (i) Seller shall, and shall cause its respective Affiliates to, maintain in confidence and not disclose to any Person any Confidential Information concerning the Project or the Company in accordance with, and to the extent required by, the provisions of this Section 14.05, as if it were the Receiving Party with respect to such information, (ii) Purchaser may use the Confidential Information with respect to which it is the Receiving Party for use in, or as necessary for, the ownership, operation, or maintenance of the Project and the Company.

(e) The Parties agree that the provisions of this Section 14.05 supersede and replace the provisions of the Confidentiality Agreement.

Section 14.06 Waiver. Any term or condition of this Agreement may be waived at any time by the Party that is entitled to the benefit thereof, but no such waiver shall be effective unless set forth in a written instrument duly executed by or on behalf of the Party waiving such term or condition and delivered pursuant to Section 14.01. No waiver by any Party of any term or condition of this Agreement, in any one or more instances, shall be deemed to be or construed as a waiver of the same on any future occasion or any other term or condition of this Agreement on that or any future occasion. All remedies, either under this Agreement or by Law or otherwise afforded, will be cumulative and not alternative.

Section 14.07 Amendment. This Agreement may be amended, supplemented or modified only by a written instrument duly executed by or on behalf of each Party.

Section 14.08 No Third Party Beneficiary. The terms and provisions of this Agreement are intended solely for the benefit of each Party and their respective successors or permitted assigns, and it is not the intention of the Parties to confer third party beneficiary rights upon any other Person other than any Person entitled to indemnity under Article 12.

Section 14.09 Assignment. The obligations of the Parties under this Agreement are not assignable without the prior written consent of the other Party, which such Party may withhold in its discretion; provided, however, that, Purchaser may assign this Agreement, including the right to purchase the Acquired Interests, without the prior written consent of Seller, to (i) any Affiliate

of Purchaser, or (ii) any financial institution providing purchase money or other financing to Purchaser from time to time as collateral security for such financing.

Section 14.10 Severability. If any provision of this Agreement is held to be illegal, invalid or unenforceable under any present or future Law, and if the rights or obligations of any Party under this Agreement shall not be materially and adversely affected thereby, (a) such provision shall be fully severable, (b) this Agreement shall be construed and enforced as if such illegal, invalid or unenforceable provision had never comprised a part hereof, and (c) the remaining provisions of this Agreement shall remain in full force and effect and shall not be affected by the illegal, invalid or unenforceable provision or by its severance herefrom; provided, that the limitations on liability contained in Section 13.02, subject to the terms and limitations set forth in Section 14.03, be the exclusive remedy for Seller and the limitation on liabilities of the Purchaser contained in Section 13.02 and Section 14.03 are to be construed as integral provisions of this Agreement and that such remedies and limitations shall not be severable in any manner that increases a Party's Liability hereunder.

Section 14.11 Governing Law. This Agreement and its enforcement, and any controversy arising out of or relating to the making or performance of this Agreement, or the transactions contemplated hereby shall be governed by and construed in accordance with the law of the State of Michigan, without regard to Michigan's principles of conflicts of law.

Section 14.12 Consent to Jurisdiction.

(a) For all purposes of this Agreement, and for all purposes of any Action arising out of or relating to the transactions contemplated hereby or for recognition or enforcement of any judgment, each Party hereto submits to the exclusive personal jurisdiction of the courts of the State of Michigan and the federal courts of the United States sitting in Wayne County, Michigan and hereby irrevocably and unconditionally agrees that any such Action shall exclusively be heard and determined in such Michigan court or, to the extent permitted by Law, in such federal court. Each Party hereto agrees that a final judgment in any such Action may be enforced in any other jurisdiction by suit on the judgment or in any other manner provided by Law.

(b) Each Party hereto irrevocably and unconditionally waives, to the fullest extent it may legally and effectively do so:

(i) any objection which it may now or hereafter have to the laying of venue of any Action arising out of or relating to this Agreement or any related matter in any Michigan state or federal court located in Wayne County, Michigan, and

(ii) the defense of an inconvenient forum to the maintenance of such Action in any such court.

(c) Each Party hereto irrevocably consents to service of process by registered mail, return receipt requested, as provided in Section 14.01. Nothing in this Agreement will affect the right of any Party hereto to serve process in any other manner permitted by Law.

Section 14.13 Waiver of Jury Trial. To the fullest extent permitted by Law, each Party hereby waives all rights to a trial by jury in any legal action to enforce or interpret the provisions of this Agreement or that otherwise relates to this Agreement.

Section 14.14 Limitation on Certain Damages. NOTWITHSTANDING ANYTHING IN THIS AGREEMENT TO THE CONTRARY (INCLUDING ARTICLE 12), NO PARTY SHALL BE LIABLE TO ANY OTHER PARTY FOR ANY CONSEQUENTIAL, SPECIAL, INDIRECT, SPECULATIVE, EXEMPLARY, OR PUNITIVE DAMAGES (COLLECTIVELY, "EXCLUDED DAMAGES") FOR ANY REASON WITH RESPECT TO ANY MATTER ARISING OUT OF OR RELATING TO THIS AGREEMENT, WHETHER BASED ON STATUTE, CONTRACT, TORT OR OTHERWISE AND WHETHER OR NOT ARISING FROM THE OTHER PARTY'S SOLE, JOINT OR CONCURRENT NEGLIGENCE, STRICT LIABILITY OR OTHER FAULT; PROVIDED, THAT (A) THE FOREGOING SHALL APPLY SOLELY TO THE EXTENT THAT ANY SUCH EXCLUDED DAMAGES WERE NOT A REASONABLY FORESEEABLE CONSEQUENCE OF A BREACH OF THIS AGREEMENT AND (B) ANY LOSSES ARISING OUT OF THIRD PARTY CLAIMS FOR WHICH A PARTY IS ENTITLED TO INDEMNIFICATION UNDER THIS AGREEMENT SHALL NOT CONSTITUTE EXCLUDED DAMAGES.

Section 14.15 Facsimile Signature; Counterparts. This Agreement may be executed by facsimile signature in any number of counterparts, each of which will be deemed an original, but all of which together will constitute one and the same instrument.

[Signature page follows]

IN WITNESS WHEREOF, this Agreement has been duly executed and delivered by the duly authorized representative of each Party as of the date first above written.

PURCHASER:

DTE ELECTRIC COMPANY,
a Michigan corporation

By: 
Name: Trevor F. Lauer
Title: President and COO

SELLER:

GFS US HOLDING, LLC,
a Michigan limited liability company

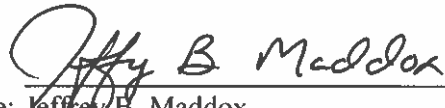
By: 
Name: Jeffrey B. Maddox
Title: Authorized Signatory

Exhibit A
Seller's Wire Transfer Instructions

Bank Name: [REDACTED]
Bank Address: [REDACTED]
[REDACTED]
Wire Transfer ABA: [REDACTED]
Account Name: [REDACTED]
[REDACTED]
[REDACTED]
Account Number: [REDACTED]

Exhibit B
Aggregate Target Net Working Capital Calculation

[Attached]

Exhibit B
 Project Zephyr
 Net working capital

Net working capital Detailed						Comments
	Aggregate Target Net Working Capital *	Estimated Aggregate Net Working Capital	Variance	Final Aggregate Net Working Capital	Variance	
\$'000						
Current assets						
Restricted cash	-	-	-	-	-	
Accounts receivable, net	-	-	-	-	-	
Liquidated damages receivable	-	-	-	-	-	
Prepaid	-	-	-	-	-	
Current assets	-	-	-	-	-	
Current liabilities						
Accrued expenses	-	-	-	-	-	
Current liabilities	-	-	-	-	-	
Net working capital, reported	-	-	-	-	-	

* Aggregate Target Net Working Capital is \$0, as defined within the purchase agreement.

Exhibit C
Form of Escrow Agreement

THIS ESCROW AGREEMENT, dated [●], 2023 (“Agreement”), by and among GFS US Holding, LLC, a Michigan limited liability company (“Seller”), DTE Electric Company, a Michigan corporation (“Purchaser”), and [REDACTED], a national banking association, as escrow agent hereunder (“Escrow Agent”).

BACKGROUND

A. Purchaser and Seller have entered into a Purchase and Sale Agreement (the “Underlying Agreement”), dated as of December 9, 2022, pursuant to which Purchaser is purchasing one hundred percent (100%) of the outstanding membership interests of Terrapin Energy LLC (the “Acquired Interests”). The Underlying Agreement provides that Purchaser shall deposit on behalf of Seller the Escrow Funds into the Escrow Account (each as defined below), to be held by Escrow Agent for the purpose of (i) fulfilling indemnification obligations of Seller that may become due to Purchaser and recoverable from the Escrow Funds and (ii) settling the Post-Closing Aggregate Net Working Capital Adjustment Amount, whether (x) to Seller if such amount is positive, or (y) to Purchaser if the Post-Closing Aggregate Net Working Capital Adjustment Amount is a negative amount, in each case as determined pursuant to the Underlying Agreement.

B. Escrow Agent has agreed to accept, hold, and disburse the funds deposited with it and any earnings thereon in accordance with the terms of this Agreement.

C. Purchaser has appointed one or more Purchaser Representatives (as defined below) to represent Purchaser, and Seller has appointed one or more Seller Representatives (as defined below) to represent Seller, in each case for all purposes in connection with the funds to be deposited with Escrow Agent and this Agreement.

D. Purchaser and Seller acknowledge that (i) Escrow Agent is not a party to and has no duties or obligations under the Underlying Agreement, (ii) all references in this Agreement to the Underlying Agreement are solely for the convenience of Purchaser and Seller, and (iii) Escrow Agent shall have no implied duties beyond the express duties set forth in this Agreement.

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto, for themselves, their successors and assigns, hereby agree as follows:

1. Definitions. Solely as between Purchaser and Seller, capitalized terms used in this Agreement that are not otherwise defined have the meanings given to them in the Underlying Agreement. The following terms shall have the following meanings when used herein:

“Adjustment Amount” has the meaning set forth in Section 4(f).

“Business Day” means any day, other than a Saturday, Sunday or legal holiday, on which Escrow Agent at its location identified in Section 14 is open to the public for general banking purposes.

“Claim Notice” has the meaning set forth in Section 4(f)(i).

“Claiming Party” has the meaning set forth in Section 4(f)(i).

“Escrow Account” means [●].¹

“Escrow Funds” has the meaning set forth in Section 3 of this Agreement, together with any interest and other income thereon.

“Escrow Period” means the period commencing on the date hereof and ending at the close of the Business Day on the twelve (12) month anniversary of the date hereof, unless earlier terminated pursuant to this Agreement.

“Final Court Resolution” means a court judgment when the last of the following with respect to the judgment has occurred: (i) the expiration of the time to file a motion to alter or amend the judgment without any such motion having been filed; (ii) the expiration of the time for the filing or noticing of any appeal from the judgment without any such filing or noticing having been made; and (iii) if a motion to alter or amend is filed or if an appeal is taken, the final determination of that motion or appeal such that no further judicial review or appeal is permitted, whether by reason of affirmance by a court of last resort, expiration of time for any further judicial review, or final dismissal of the appeal. For purposes of this definition, an “appeal” shall include any motion for reconsideration or petition for a writ of certiorari or other writ that may be filed.

“Final Order” means a final order of a court of competent jurisdiction (an “Order”), which Order is delivered to Escrow Agent accompanied by a written instruction from Purchaser or Seller to effectuate such Order and confirming that such Order is final and issued by a court of competent jurisdiction, and Escrow Agent shall be entitled to conclusively rely upon any such confirmation and instruction and shall have no responsibility to determine the validity of the Order to which such confirmation and instruction refers.

“Indemnified Party” has the meaning set forth in Section 10.

“Indemnity Claim” has the meaning set forth in Section 4(f)(i).

“Joint Written Direction” means a written direction executed by a Purchaser Representative and a Seller Representative, delivered to Escrow Agent in accordance with Section 14 and directing Escrow Agent to disburse all or a portion of the Escrow Funds or to take or refrain from taking any other action pursuant to this Agreement.

“Non-Claiming Party” has the meaning set forth in Section 4(f)(i).

“Purchaser Representative” means the person(s) so designated on Schedule C hereto or any other person designated in a writing signed by Purchaser and delivered to Escrow Agent and a Seller Representative in accordance with the notice provisions of this Agreement, to act as Purchaser’s representative under this Agreement.

¹ **Note to Draft:** [REDACTED] to provide account details.

“Seller Representative” means the person(s) so designated on Schedule C hereto or any other person designated in a writing signed by Seller and delivered to Escrow Agent and a Purchaser Representative in accordance with the notice provisions of this Agreement, to act as Seller’s representative under this Agreement.

2. Appointment of and Acceptance by Escrow Agent. Purchaser and Seller hereby appoint Escrow Agent to serve as escrow agent hereunder. Escrow Agent hereby accepts such appointment and, upon receipt by wire transfer of the Escrow Funds in accordance with Section 3, shall hold, invest and disburse the Escrow Funds in accordance with this Agreement.

3. Deposit of Escrow Funds. Simultaneously with the execution and delivery of this Agreement, Purchaser will transfer the amount of [REDACTED] Dollars (\$ [REDACTED]) (the “Escrow Funds”), by wire transfer of immediately available funds, to the Escrow Account. The Escrow Funds shall remain uninvested except as provided in Section 6. Escrow Agent shall not commingle the Escrow Funds with any other accounts. The Escrow Funds shall be held as an escrow fund and, subject to Section 5 and Section 11, shall not be subject to any encumbrance, attachment, trustee process or any other judicial process of any creditor of any Person and shall be used solely for the purpose set forth in this Agreement. It is the intention of the parties hereto that this Escrow Agreement create a true escrow and that Escrow Agent, Purchaser and Seller have no ownership of, or rights in, the Escrow Funds, other than Escrow Agent’s rights to the Escrow Funds as set forth in Section 5 and Section 11 and Purchaser’s and Seller’s respective contractual rights to receive distributions of Escrow Funds, under the circumstances specified in Section 4.

4. Disbursements of Escrow Funds.

(a) Escrow Agent shall disburse Escrow Funds at any time and from time to time, within two (2) Business Days after receipt of, and in accordance with, a Joint Written Direction substantially in the form of Attachment 1 hereto and received by Escrow Agent as set forth in Section 14. Such Joint Written Direction must contain complete payment instructions, including funds transfer instructions or an address to which a check should be sent.

(b) Upon the expiration of the Escrow Period, Escrow Agent shall distribute to Seller pursuant to the funds transfer instruction set forth in Section 4(e), as promptly as practicable, the remaining Escrow Funds not subject to a Claim Notice as provided in Section 4(f).

(c) Seller acknowledges that Escrow Agent is authorized to use the following funds transfer instructions to disburse any funds due to Seller:

Bank Name: [REDACTED]
Bank Address: [REDACTED]
ABA No.: [REDACTED]
Account Name: [REDACTED]
Account No.: [REDACTED]

(d) Prior to any disbursement, Escrow Agent must receive reasonable identifying information regarding the recipient so that Escrow Agent is able to comply with its

regulatory obligations and reasonable business practices, including without limitation a completed United States Internal Revenue Service (“IRS”) Form W-9 or Form W-8, as applicable. All disbursements of Escrow Funds shall be subject to the fees and claims of the Indemnified Parties pursuant to Section 11.

(e) Purchaser and Seller may each deliver written notice to Escrow Agent in accordance with Section 14 changing their respective funds transfer instructions, which notice will be effective only upon receipt by Escrow Agent and after Escrow Agent has had reasonable time to act upon such notice.

(f) Resolutions & Disbursement of Claims. If during the Escrow Period (x) Purchaser elects to make a claim for indemnity against Seller or (y) either Seller or Purchaser is owed an amount equal to the absolute value of the Post-Closing Aggregate Net Working Capital Adjustment Amount (the “Adjustment Amount”), then the procedures for administering and resolving such claim or amount owed shall be as follows:

(i) In the event that the Adjustment Amount, as finally determined pursuant to the Underlying Agreement, is (x) positive, then Seller must give written notice of such claim (a “Claim Notice”) to Escrow Agent and Purchaser, or (y) negative, then Purchaser must submit a Claim Notice to Escrow Agent and Seller, in each case prior to the expiration of the Escrow Period. Such Claim Notice shall include the Adjustment Amount and shall certify that such amount was calculated in accordance with Exhibit B to the Underlying Agreement, and that such amount was finally determined in accordance with the Underlying Agreement. As between Purchaser and Seller, the obligations of the Party submitting the Claim Notice (the “Claiming Party”) under this Section 4(f) shall not be in addition to its obligations to the Party receiving the Claim Notice (the “Non-Claiming Party”) under the Underlying Agreement.

(ii) If Purchaser elects to assert a claim for indemnity that is recoverable under the Underlying Agreement (an “Indemnity Claim”), it must submit a Claim Notice to Escrow Agent and Seller, prior to the expiration of the Escrow Period. Such Claim Notice shall include a description of the claim and the basis therefor and the amount or an estimate, to the extent reasonably practicable, of the amount asserted by Purchaser for such claim. As between Purchaser and Seller, Purchaser’s obligations under this Section 4(f) shall not be in addition to its obligations to Seller under the Underlying Agreement.

(iii) Escrow Agent shall pay the Adjustment Amount or an Indemnity Claim, as applicable, to the Claiming Party from the Escrow Funds in whole or in part only (A) pursuant to the Non-Claiming Party’s written direction, (B) pursuant to a Joint Written Direction, (C) pursuant to a Final Order, (D) if the Non-Claiming Party fails to give written notice to Escrow Agent of such Non-Claiming Party’s objection to the Adjustment Amount or Indemnity Claim within ten (10) days of delivery of the Claim Notice to such Non-Claiming Party, or (E) if the Non-Claiming Party gives written notice to Escrow Agent of its objection to part, but not all, of the amount of the Adjustment Amount or claim asserted in the Indemnity Claim.

(iv) If Escrow Agent is paying the Adjustment Amount or an Indemnity Claim on the basis of clause (A), (B) or (C) of Section 4(f)(iii), then Escrow Agent shall pay to the Claiming Party the amount set forth in the written direction or Final Order promptly and in any event within two (2) Business Days after receipt thereof. If Escrow Agent is paying the Adjustment Amount or an Indemnity Claim on the basis of clause (D) of Section 4(f)(iii), then, on the fifteenth (15th) day following delivery to Escrow Agent of the related Claim Notice, Escrow Agent shall pay to the Claiming Party the amount asserted in the Claim Notice asserting the Indemnity Claim. If Escrow Agent is paying the Adjustment Amount or an Indemnity Claim on the basis of clause (E) of Section 4(f)(iii), then Escrow Agent shall pay promptly, and in any event within two (2) Business Days, following delivery to Escrow Agent of the Non-Claiming Party's objection to the Indemnity Claim the amount of the Indemnity Claim to which the Non-Claiming Party has not objected.

(v) Escrow Agent shall have no responsibility to determine the validity or sufficiency of any Claim Notice or whether any Claim Notice has been received by, or to provide a copy of any Claim Notice to, the Non-Claiming Party or such party's Representative. Escrow Agent may conclusively presume that any Claim Notice delivered to it has been simultaneously delivered to the Non-Claiming Party.

5. Conflict, Disagreement or Dispute. If any conflict, disagreement or dispute arises between, among, or involving any of the parties hereto concerning the meaning or validity of any provision hereunder or concerning any other matter relating to this Agreement, or Escrow Agent is in doubt as to the action to be taken hereunder, Escrow Agent may, at its option, retain the Escrow Funds until Escrow Agent (a) receives a written agreement executed by each of the parties involved in such disagreement or dispute directing delivery of the Escrow Funds, (b) receives a final non-appealable order of a court of competent jurisdiction or a final non-appealable arbitrators' award or decision directing delivery of the Escrow Funds, or (c) files an interpleader action in any court of competent jurisdiction and pays into such court, for holding and disposition by such court, all Escrow Funds, after deduction and payment to Escrow Agent of all fees and expenses (including court costs and attorneys' fees) payable to or incurred by Escrow Agent in connection with the performance of its duties and the exercise of its rights hereunder. Escrow Agent shall be entitled to act on any such agreement, court order or arbitrator's award or decision without further question, inquiry, or consent, and Escrow Agent shall be authorized to disburse the Escrow Funds in accordance with such agreement, court order or arbitrator's award or decision. Escrow Agent shall have no liability to Purchaser or Seller for retaining the Escrow Funds in accordance with this Section 5, specifically including any liability or claimed liability that may arise due to any delay in any other action required or requested of Escrow Agent that results from such suspension or disbursement.

6. Investment of Funds. Based upon Purchaser's and Seller's prior review of investment alternatives, in the absence of further specific written direction to the contrary at any time that an investment decision must be made, Escrow Agent is directed to invest and reinvest the Escrow Funds in the investment identified in Schedule A. If applicable, Purchaser and Seller acknowledge receipt from Escrow Agent of a current copy of the prospectus for the investment identified in Schedule A. Purchaser and Seller may deliver to Escrow Agent a Joint Written Direction changing the investment of the Escrow Funds, upon which direction Escrow Agent may

conclusively rely without inquiry or investigation; provided, however, that Purchaser and Seller warrant that no investment or reinvestment direction shall be given except in the following: (a) direct obligations of the United States of America or obligations the principal of and the interest on which are unconditionally guaranteed by the United States of America; (b) U.S. dollar denominated deposit accounts and certificates of deposit issued by any bank, bank and trust company, or national banking association (including Escrow Agent and its affiliates), which are either (i) insured by the Federal Deposit Insurance Corporation (“FDIC”) up to FDIC limits, or (ii) with U.S. domestic commercial banks which have a rating on their short-term certificates of deposit on the date of purchase of at least “A-1” by S&P or “P-1” by Moody’s (ratings on holding companies are not considered as the rating of the bank); or (c) money market funds, including funds managed by Escrow Agent or any of its affiliates; provided further, however, that Escrow Agent will not be required to invest in investments that Escrow Agent determines are not consistent with Escrow Agent’s policies or practices. Purchaser and Seller recognize and agree that Escrow Agent will not provide supervision, recommendations or advice relating to either the investment of Escrow Funds or the purchase or disposition of any investment and Escrow Agent shall not have any liability for any loss in an investment made pursuant to the terms of this Agreement. In its capacity as Escrow Agent hereunder, Escrow Agent has no responsibility whatsoever to determine the market or other value of any investment and makes no representation or warranty as to the accuracy of any such valuations. To the extent applicable regulations grant rights to receive brokerage confirmations for certain security transactions, Purchaser and Seller waive delivery of such confirmations.

All investments shall be made in the name of Escrow Agent. Escrow Agent may, without notice to Purchaser and Seller, sell or liquidate any of the foregoing investments at any time for any disbursement of Escrow Funds permitted or required hereunder and shall not be liable for any loss, cost or penalty resulting from any sale or liquidation of any such investment. All investment earnings shall become part of the Escrow Funds and investment losses shall be charged against the Escrow Funds. With respect to any Escrow Funds or investment instruction received by Escrow Agent after 11:00 a.m., U.S. Central Time, Escrow Agent shall not be required to invest applicable funds until the next Business Day. Receipt of the Escrow Funds and investment and reinvestment of the Escrow Funds shall be confirmed by Escrow Agent by an account statement. In addition, Escrow Agent will make available monthly statements to the parties setting forth the activity in the Escrow Fund.

7. Tax Reporting.

(a) Solely for all federal, state, local and foreign tax reporting purposes, all interest or other income earned from the investment of the Escrow Funds in any calendar year shall be allocated to and reported by Seller. Unless and until any of the Escrow Funds are distributed to Purchaser, the Escrow Funds shall be considered as owned by Seller for all federal, state and local tax purposes. Escrow Agent shall have no responsibility for the tax consequences of this Agreement and Purchaser and Seller shall consult with independent counsel concerning any and all tax matters. To the extent that Escrow Agent becomes liable for the payment of any taxes in respect of income derived from the investment of the Escrow Funds, Escrow Agent shall satisfy such liability to the extent possible from the Escrow Funds. Seller shall indemnify, defend and hold Escrow Agent harmless from and against any tax, late payment, interest, penalty or other reasonable out-of-pocket cost or expense that may be assessed against Escrow Agent on or with

respect to the Escrow Funds and the investment thereof unless such tax, late payment, interest, penalty or other expense is determined by a court of competent jurisdiction to have been directly caused by (i) Escrow Agent's unexcused failure to comply with unambiguous joint instructions from Purchaser and Seller as authorized under this Agreement (except if such failure is in compliance with or authorized under Section 4, Section 5, Section 6, Section 7, Section 8, Section 11 or Section 13 or such failure was due to any action of Purchaser or Seller, including but not limited to the provision of further notices, demands or instructions to Escrow Agent), (ii) Escrow Agent's unexcused failure to perform its unambiguous obligations under this Agreement, or (iii) the gross negligence or willful misconduct of Escrow Agent.

(b) With respect to payments to Purchaser under this Agreement, Purchaser agrees to (i) assume all obligations imposed now or hereafter by any applicable tax law or regulation with respect to payments or performance under this Agreement and (ii) request and direct Escrow Agent in writing with respect to withholding and other taxes, assessments or other governmental charges, and advise Escrow Agent in writing with respect to any certifications and governmental reporting that may be required under any applicable laws or regulations.

(c) With respect to payments to Seller under this Agreement, Seller agrees to (i) assume all obligations imposed now or hereafter by any applicable tax law or regulation and (ii) request and direct Escrow Agent in writing with respect to withholding and other taxes, assessments or other governmental charges, and advise Escrow Agent in writing with respect to any certifications and governmental reporting that may be required under any applicable laws or regulations.

(d) Except as otherwise agreed by Escrow Agent in writing, Escrow Agent has no tax reporting or withholding obligation except with respect to Form 1099-B reporting on payments of gross proceeds under Internal Revenue Code Section 6045 and Form 1099 and Form 1042-S reporting with respect to investment income earned on the Escrow Funds, if any. To the extent that U.S. federal imputed interest regulations apply, Purchaser and Seller shall, no later than five (5) Business Days after the effective date of this Agreement, so inform Escrow Agent, provide Escrow Agent with all imputed interest calculations and direct Escrow Agent to disburse imputed interest amounts as Purchaser and Seller deem appropriate. Escrow Agent shall rely solely on such provided calculations and information and shall have no responsibility for the accuracy or completeness of any such calculations or information. Purchaser and Seller each shall provide Escrow Agent a properly completed IRS Form W-9 or Form W-8, as applicable, for itself. If requested tax documentation is not so provided, Escrow Agent is authorized to withhold taxes as required by the United States Internal Revenue Code and related regulations.

8. Resignation or Removal of Escrow Agent. Escrow Agent may resign and be discharged from the performance of its duties hereunder at any time by giving thirty (30) days' prior written notice to Purchaser and Seller specifying a date when such resignation shall take effect and, after the date of such resignation notice, notwithstanding any other provision of this Agreement, Escrow Agent's sole obligation will be to hold the Escrow Funds pending appointment of a successor Escrow Agent. Escrow Agent may be removed at any time by Purchaser and Seller giving at least thirty (30) days' prior written notice to Escrow Agent specifying the date when such removal shall take effect. Subject to Section 5, the resigning Escrow Agent shall transmit all records pertaining to the Escrow Funds and shall pay all Escrow Funds to the successor Escrow

Agent, after making copies of such records as the resigning Escrow Agent deems advisable. After any resigning Escrow Agent's resignation or removal, the provisions of this Agreement shall inure to its benefit as to any actions taken or omitted to be taken by it while it was Escrow Agent under this Agreement.

9. Duties and Liability of Escrow Agent.

(a) Escrow Agent undertakes to perform only such duties as are expressly set forth herein and no duties shall be implied. Escrow Agent has no fiduciary or discretionary duties of any kind. Escrow Agent's permissive rights shall not be construed as duties. Escrow Agent has no liability under and no duty to inquire as to the provisions of any document other than this Agreement, including without limitation any other agreement between any or all of the parties hereto or any other persons even though reference thereto may be made herein and whether or not a copy of such document has been provided to Escrow Agent. Escrow Agent's sole responsibility is to hold the Escrow Funds in accordance with Escrow Agent's customary practices and disbursement thereof in accordance with the terms of this Agreement. Escrow Agent shall not be responsible for or have any duty to make any calculations under this Agreement, or to determine when any calculation required under the provisions of this Agreement should be made, how it should be made or what it should be, or to confirm or verify any such calculation. Escrow Agent shall not be charged with knowledge or notice of any fact or circumstance not specifically set forth herein. This Agreement shall terminate upon the distribution of all the Escrow Funds pursuant to any applicable provision of this Agreement, and Escrow Agent shall thereafter have no further obligation or liability whatsoever with respect to this Agreement or the Escrow Funds.

(b) Escrow Agent shall not be liable for any action taken or omitted by it in good faith, except to the extent that a court of competent jurisdiction determines, in a determination that is not subject to appeal or the deadlines for the appeal of which have expired, that (i) Escrow Agent's unexcused failure to comply with unambiguous joint instructions from Purchaser and Seller as authorized under this Agreement (except if such failure is in compliance with or authorized under Section 4, Section 5, Section 6, Section 7, Section 8, Section 11 or Section 13 or such failure was due to any action of Purchaser or Seller, including but not limited to the provision of further notices, demands or instructions to Escrow Agent) caused any loss to Purchaser or Seller, (ii) Escrow Agent's unexcused failure to perform its unambiguous obligations under this Agreement caused any loss to Purchaser or Seller, or (iii) Escrow Agent's gross negligence or willful misconduct caused any loss to Purchaser or Seller. Escrow Agent may retain and act hereunder through agents, and shall remain responsible for the acts or omissions of any such agent retained by Escrow Agent, except that Escrow Agent shall have no responsibility for the acts or omissions of any agent that is retained in good faith by Escrow Agent to perform general and administrative services that are incidental to the services to be provided by Escrow Agent hereunder.

(c) Escrow Agent may rely upon the due execution, validity and effectiveness of, and the truth and accuracy of any information contained in, any notice, instruction, request or other instrument that Escrow Agent believes to be genuine and to have been signed or presented by the person or parties purporting to sign the same. In no event shall Escrow Agent be liable for (i) acting in accordance with or conclusively relying upon any instruction, notice, demand, certificate or document believed by Escrow Agent to have been created by or on behalf of

Purchaser or Seller, (ii) indirect, special, consequential or punitive damages of any kind or lost profits damages, even if Escrow Agent has been advised of the likelihood of such damages or penalty and regardless of the form of action, or (iii) any amount greater than the value of the Escrow Funds as valued upon deposit with Escrow Agent.

(d) Escrow Agent shall not be responsible for delays or failures in performance resulting from acts of God, strikes, lockouts, riots, acts of war or terror, epidemics, governmental actions, fire, communication line failures, computer viruses, attacks or intrusions, power failures, earthquakes or any other circumstance beyond its control. Escrow Agent shall not be obligated to take any legal action in connection with the Escrow Funds, this Agreement or the Underlying Agreement or to appear in, prosecute or defend any such legal action or to take any other action that in Escrow Agent's sole judgment may expose it to potential expense or liability. Purchaser and Seller are aware that under applicable state law, property which is presumed abandoned may under certain circumstances escheat to the applicable state. Escrow Agent shall have no liability to Purchaser or Seller, their respective heirs, legal representatives, successors and assigns, or any other party, should any or all of the Escrow Funds escheat by operation of law.

(e) Escrow Agent may consult legal counsel selected by it in the event of any dispute or question as to the construction of any of the provisions hereof or of any other agreement or of its duties hereunder, or relating to any dispute involving this Agreement. Any action taken by Escrow Agent in good faith in accordance with the advice of such counsel shall be deemed for all purposes of this Agreement to be an action taken without gross negligence or willful misconduct. The cost of such counsel shall be a Loss that is indemnifiable in accordance with Section 10.

(f) Purchaser and Seller agree to perform or procure the performance of all further acts and things, and execute and deliver such further documents, as may be required by law or as Escrow Agent may reasonably request in connection with its duties hereunder.

(g) When any action is provided for herein to be done on or by a specified date that falls on a day other than a Business Day, such action may be performed on the following Business Day.

(h) If any portion of the Escrow Funds is at any time attached, garnished or levied upon, or otherwise subject to any writ, order, decree or process of any court of the United States of America or any of its constituent states, or in case disbursement of Escrow Funds is stayed or enjoined by any order of any court of the United States of America or any of its constituent states, Escrow Agent is authorized, in its sole discretion, to respond as it deems appropriate or to comply with all writs, orders, decrees or process so entered or issued, including but not limited to those which it is advised by legal counsel of its own choosing is binding upon it; and if Escrow Agent relies upon or complies with any such writ, order, decree or process, it shall not be liable to any of the parties hereto or to any other person or entity by reason of such compliance even if such order is reversed, modified, annulled, set aside or vacated.

(i) Subject to applicable law, Escrow Agent and any stockholder, director, officer or employee of Escrow Agent may buy, sell and deal in any of the securities of any other party hereto and contract and lend money to any other party hereto and otherwise act as fully and

freely as though it were not Escrow Agent under this Agreement. Nothing herein shall preclude Escrow Agent from acting in any other capacity for any other party hereto or for any other person or entity.

(j) In the event instructions, including funds transfer instructions, address change or change in contact information are given to Escrow Agent (other than in writing at the time of execution of this Agreement), whether in writing, by facsimile or otherwise, Escrow Agent is authorized but shall not be required to seek confirmation of such instructions by telephone call-back to any person designated by the instructing party on Schedule C hereto, and Escrow Agent may rely upon the confirmation of anyone purporting to be the person so designated. The persons and telephone numbers for call-backs may be changed only in writing actually received and acknowledged by Escrow Agent and shall be effective only after Escrow Agent has a reasonable opportunity to act on such changes. If Escrow Agent is unable to contact any of the designated representatives identified in Schedule C, Escrow Agent is hereby authorized but shall be under no duty to seek confirmation of such instructions by telephone call-back to any one or more executive officers of Purchaser or Seller, as the case may be, having the titles of Chief Executive Officer, Chief Financial Officer, Chief Operating Officer or President, as Escrow Agent may select. Purchaser and Seller agree that Escrow Agent may at its option record any telephone calls made pursuant to this Section. Escrow Agent in any funds transfer may rely solely upon any account numbers or similar identifying numbers provided by Purchaser or Seller to identify (i) the beneficiary, (ii) the beneficiary's bank, or (iii) an intermediary bank, even when its use may result in a person other than the intended beneficiary being paid, or the transfer of funds to a bank other than the intended beneficiary's bank or intermediary bank. Purchaser and Seller acknowledge that these optional security procedures are commercially reasonable.

10. Indemnification of Escrow Agent. Purchaser and Seller shall, severally and not jointly indemnify and hold harmless Escrow Agent and each director, officer, employee and affiliate of Escrow Agent (each, an "Indemnified Party") against any and all claims (whether asserted or commenced by Purchaser, Seller or any other person or entity and whether or not valid), actions, proceedings, losses, damages, liabilities, penalties, costs and expenses of any kind or nature (including without limitation reasonable attorneys' fees, costs and expenses) (collectively, "Losses") arising from this Agreement or Escrow Agent's actions or omissions hereunder, except to the extent such Losses are finally determined by a court of competent jurisdiction, which determination is not subject to appeal or the deadlines for the appeal of which have expired, to have been directly caused by (a) Escrow Agent's unexcused failure to comply with unambiguous joint instructions from Purchaser and Seller as authorized under this Agreement (except if such failure is in compliance with or authorized under Section 4, Section 5, Section 6, Section 7, Section 8, Section 11 or Section 13 or such failure was due to any action of Purchaser or Seller, including but not limited to the provision of further notices, demands or instructions to Escrow Agent), (b) Escrow Agent's unexcused failure to perform its unambiguous obligations under this Agreement, or (c) the gross negligence or willful misconduct of such Indemnified Party. Losses shall include all costs, including without limitation reasonable attorneys' fees, incurred by such Indemnified Party in connection with the enforcement of Purchaser's and Seller's obligations hereunder. Each Indemnified Party shall, in its sole discretion, have the right to select and employ separate counsel with respect to any action or claim brought or asserted against it. The obligations of Seller under this Section shall survive any termination of this Agreement and the resignation or removal of Escrow Agent.

11. Compensation of Escrow Agent.

(a) Fees and Expenses. Each of Purchaser, on the one hand, and Seller, on the other hand, shall be severally and not jointly liable for Escrow Agent's fees and expenses in connection with its services in accordance with Schedule B attached hereto; provided, however, that Seller's portion of the Escrow Agent's fees and expenses shall be deducted from the Escrow Funds. The obligations of Purchaser and Seller under this Section shall survive any termination of this Agreement and the resignation or removal of Escrow Agent.

(b) Security and Offset. Purchaser and Seller hereby grant to Escrow Agent and the Indemnified Parties a first priority security interest in, lien upon and right of offset against and deduction from the Escrow Funds with respect to any compensation or reimbursement due any of them hereunder (including any claim for indemnification hereunder). If for any reason the Escrow Funds are insufficient to cover such compensation and reimbursement, Seller shall be liable for such compensation and reimbursement.

12. Representations and Warranties. Purchaser and Seller each respectively, severally and not jointly make the following representations and warranties regarding itself to Escrow Agent:

(a) It has full power and authority to execute and deliver this Agreement and to perform its obligations hereunder, and this Agreement has been duly approved by all necessary action on its part and constitutes its valid and binding agreement enforceable in accordance with its terms; and

(b) Each of the applicable persons designated on Schedule C attached hereto has been duly appointed or authorized to act as its authorized representative hereunder and individually has full power and authority on its behalf to execute and deliver any instruction or direction, to amend, modify or waive any provision of this Agreement and to take any and all other actions as its authorized representative under this Agreement, and no change in designation of such authorized representatives shall be effective until written notice of such change is delivered to each other party to this Agreement pursuant to Section 15 and Escrow Agent has had reasonable time to act upon it.

(c) No printed or other material in any language, including any prospectus, notice, report, and promotional material that mentions "██████████" or any of its affiliates by name or the rights, powers, or duties of Escrow Agent under this Agreement will be issued by any other parties hereto, or on such party's behalf, without the prior written consent of Escrow Agent, except as required by law or stock exchange rules.

(d) It will not claim any immunity from jurisdiction of any court, suit or legal process, whether from service of notice, injunction, attachment, execution or enforcement of any judgment or otherwise.

(e) There is no security interest in the Escrow Funds or any part thereof and no financing statement under the Uniform Commercial Code is on file in any jurisdiction claiming a security interest in or describing (whether specifically or generally) the Escrow Funds or any part thereof.

13. Identifying Information. To help the government fight the funding of terrorism and money laundering activities, federal law requires all financial institutions to obtain, verify and record information that identifies each person who opens an account. For a non-individual person such as a business entity, a charity, a trust or other legal entity, Escrow Agent requires documentation to verify its formation and existence as a legal entity. Escrow Agent may require financial statements, licenses or identification and authorization documents from individuals claiming authority to represent the entity or other relevant documentation. Purchaser and Seller agree to provide all information requested by Escrow Agent in connection with any legislation or regulation to which Escrow Agent is subject, in a timely manner. Escrow Agent's appointment and acceptance of its duties under this Agreement is contingent upon verification of all regulatory requirements applicable to Purchaser, Seller and any of their permitted assigns, including successful completion of a final background check. These conditions include, without limitation, requirements under the USA PATRIOT Act, the USA FREEDOM Act, the Bank Secrecy Act, and the U.S. Department of the Treasury Office of Foreign Assets Control. If these conditions are not met, Escrow Agent may at its option promptly terminate this Agreement in whole or in part, or refuse any otherwise permitted assignment by Purchaser or Seller, without any liability or incurring any additional costs.

14. Notices. All notices, approvals, consents, requests and other communications hereunder must be in writing (provided that any communication sent to Escrow Agent hereunder must be in the form of a manually signed document or electronic copy thereof), in English, and may only be delivered (a) by personal delivery, or (b) by globally recognized courier service, or (c) via facsimile transmission, with confirmed receipt or (d) via email by way of a PDF attachment thereto. Any such notice, delivery or communication to Purchaser or Seller will be deemed to have been delivered and received (i) in the case of personal delivery, on the date of such delivery, (ii) in the case of a globally recognized express delivery service, on the Business Day that receipt by the addressee is confirmed under the service's systems, (iii) in the case of facsimile, on the Business Day after the day that the party giving notice receives electronic confirmation of sending from the sending facsimile machine, and (iv) in the case of email, on the Business Day after the date that the recipient, by return email or notice delivered by other method provided for in this Section, acknowledges having received that email (with an automatically generated receipt or similar notice not constituting an acknowledgement of an email receipt for purposes of this Section). Any such notice, delivery or communication to Escrow Agent shall be effective only upon actual receipt, which receipt Escrow Agent shall confirm promptly upon request. Such notices may only be sent to the applicable party or parties at the address specified below:

If to Purchaser or Purchaser Representative, at:

DTE Electric Company
One Energy Plaza – WCB 1280
Detroit, Michigan 48226
Attention: [REDACTED]
Email: [REDACTED]@dteenergy.com

With a copy to:

DTE Energy Company
One Energy Plaza – WCB 1600
Detroit, Michigan 48226
Attention: Office of the General Counsel
Email: [REDACTED]@dteenergy.com

If to Seller or Seller Representative, at:

GFS US Holding, LLC
1300 Gezon Parkway, SW
Wyoming, MI 49509
Attention: Chief Financial Officer; General Counsel
Telephone: [REDACTED]
E-mail: [REDACTED]@gfs.com; [REDACTED]@gfs.com

If to Escrow Agent, at:

[REDACTED], as Escrow Agent
ATTN: [REDACTED]
Address: _____
Telephone: _____
Facsimile: _____
E-mail: _____

and to:

[REDACTED]
ATTN: _____
[REDACTED]

Telephone: _____
Facsimile: _____
E-mail: _____

or to such other address as each party may designate for itself by like notice and unless otherwise provided herein shall be deemed to have been given on the date received. Purchaser and Seller agree to assume all risks arising out of the use of electronic methods to submit instructions and directions to Escrow Agent, including without limitation the risk of Escrow Agent acting on unauthorized instructions, and the risk of interception and misuse by third parties.

15. Amendment and Assignment. None of the terms or conditions of this Agreement may be changed, waived, modified, discharged, terminated or varied in any manner whatsoever unless in writing duly signed by each party to this Agreement. No course of conduct shall constitute a waiver of any of the terms and conditions of this Agreement, unless such waiver is specified in writing, and then only to the extent so specified. No party may assign this Agreement or any of its rights or obligations hereunder without the written consent of the other parties;

provided that if Escrow Agent consolidates, merges or converts into, or transfers all or substantially all of its corporate trust business (including the escrow contemplated by this Agreement) to, another entity, the successor or transferee entity without any further act shall be the successor Escrow Agent.

16. Governing Law, Jurisdiction and Venue. This Agreement shall be construed and interpreted in accordance with the internal laws of the State of Delaware. Each of the parties hereto irrevocably (a) consents to the exclusive jurisdiction and venue of the state and federal courts in the State of Delaware in connection with any matter arising out of this Agreement, (b) waives any objection to such jurisdiction or venue, (c) agrees not to commence any legal proceedings related hereto except in such courts, (d) consents to and agrees to accept service of process to vest personal jurisdiction over it in any such courts made as set forth in Section 14 and (e) waives any right to trial by jury in any action in connection with this Agreement.

17. Entire Agreement, No Third Party Beneficiaries. This Agreement constitutes the entire agreement between the signatory parties hereto relating to the holding, investment and disbursement of Escrow Funds and sets forth in their entirety the obligations and duties of Escrow Agent with respect to Escrow Funds. This Agreement and any Joint Written Direction may be executed in two or more counterparts, which when so executed shall constitute one and the same agreement or direction. To the extent any provision of this Agreement is prohibited by or invalid under applicable law, such provision shall be ineffective to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this Agreement. The Section headings appearing in this instrument have been inserted for convenience only and shall be given no substantive meaning or significance whatsoever in construing the terms and conditions of this Agreement. Nothing in this Agreement, express or implied, is intended to or shall confer upon any person other than the signatory parties hereto and the Indemnified Parties any right, benefit or remedy of any nature whatsoever under or by reason of this Agreement.

The parties hereto have caused this Agreement to be executed as of the date first above written.

**DTE ELECTRIC COMPANY,
as Purchaser**

By: _____
Name: _____
Title: _____

**GFS US HOLDING, LLC,
as Seller**

By: _____
Name: _____
Title: _____

as Escrow Agent

By: _____

Name: _____

Title: _____

SCHEDULE A

████████████████████
INVESTMENT AUTHORIZATION FORM

████████████████████ ACCOUNT

Description and Terms

The ██████████ Account is a ██████████ (“██████████”) interest-bearing money market deposit account designed to meet the needs of ██████████’s Corporate Trust Services Escrow Group and other corporate trust customers of ██████████. Selection of this investment includes authorization to place funds on deposit and invest with ██████████.

██████████ uses the daily balance method to calculate interest on this account (actual/365 or 366). This method applies a daily periodic rate to the principal balance in the account each day. Interest is accrued daily and credited monthly to the account. Interest rates are determined at ██████████’s discretion, and may be tiered by customer deposit amount.

The owner of the account is ██████████ as agent for its corporate trust customers. ██████████ performs all account deposits and withdrawals. Deposit accounts are FDIC insured per depositor, as determined under FDIC Regulations, up to applicable FDIC limits.

██████████ IS NOT REQUIRED TO REGISTER AS A MUNICIPAL ADVISOR WITH THE SECURITIES AND EXCHANGE COMMISSION FOR PURPOSES OF COMPLYING WITH THE DODD-FRANK WALL STREET REFORM & CONSUMER PROTECTION ACT. INVESTMENT ADVICE, IF NEEDED, SHOULD BE OBTAINED FROM YOUR FINANCIAL ADVISOR.

Automatic Authorization

In the absence of specific written direction to the contrary to the extent and as authorized in the applicable escrow agreement, ██████████ is hereby directed to invest and reinvest proceeds and other available moneys in the ██████████ Account. The customer(s) confirm that the ██████████ Account is a permitted investment under the operative documents and this authorization is the permanent direction for investment of the moneys until notified in writing of permissible alternate instructions.

SCHEDULE B

Schedule of Fees for Services as Escrow Agent²

² **Note to Draft:** [REDACTED] to provide.

SCHEDULE C

Each of the following person(s) is a **Purchaser Representative** authorized to execute documents and direct Escrow Agent as to all matters, including fund transfers, address changes and contact information changes, on Purchaser's behalf (only one signature required):

_____ Name	_____ Specimen signature	_____ Telephone No.
_____ Name	_____ Specimen signature	_____ Telephone No.
_____ Name	_____ Specimen signature	_____ Telephone No.

If only one person is identified above, the following person is authorized for call-back confirmations:

_____ Name	_____ Telephone Number
---------------	---------------------------

Each of the following person(s) is a **Seller Representative** authorized to execute documents and direct Escrow Agent as to all matters, including fund transfers, address changes and contact information changes, on Seller's behalf (only one signature required):

_____ Name	_____ Specimen signature	_____ Telephone No.
_____ Name	_____ Specimen signature	_____ Telephone No.
_____ Name	_____ Specimen signature	_____ Telephone No.

If only one person is identified above, the following person is authorized for call-back confirmations:

_____ Name	_____ Telephone Number
---------------	---------------------------

ATTACHMENT 1

FORM OF JOINT WRITTEN DIRECTION

_____, as Escrow Agent

ATTN: _____

Address: _____

RE: ESCROW AGREEMENT made and entered into as of December [●], 2022 by and among DTE Electric Company (“Purchaser”), GFS US Holding, LLC (“Seller”) and _____, in its capacity as escrow agent (the “Escrow Agent”).

Pursuant to Section 4 of the above-referenced Escrow Agreement, Purchaser and Seller hereby instruct Escrow Agent to disburse the amount of [\$_____] from the Escrow Account to [Purchaser][Seller], as provided below:

Purchaser

Seller

Bank Name: _____

Bank Name: _____

Bank Address: _____

Bank Address: _____

ABA No.: _____

ABA No.: _____

Account Name: _____

Account Name: _____

Account No.: _____

Account No.: _____

GFS US Holding, LLC

By: _____

Name:

Date: _____

DTE Electric Company

By: _____

Name:

Date: _____

Exhibit D

Form of Estoppel Certificate

ESTOPPEL AGREEMENT

Grantor (“Owner”):	
Grantee (“Grantee”):	
Description of Agreement (including any amendments and recording information) (“Agreement”):	[_____ Agreement dated]

Owner and Grantee are parties to the Agreement. Pursuant to the Agreement, Owner granted to Grantee rights relating to the real property (the “**Property**”) described in the Agreement. The Agreement relates to a wind energy project (the “**Project**”). Owner has been advised that Grantee’s parent company has entered into a Purchase and Sale Agreement with DTE Electric Company, a Michigan corporation (“DTE”), for the acquisition by DTE of the Project. DTE intends to obtain title insurance relating to Grantee’s real property interests in the Project from a title company (“**Title Company**”). Owner, knowing that the Grantee, DTE, the Title Company, and their successors and assigns will rely on the truth of the statements made in this estoppel agreement (this “**Estoppel Agreement**”) in connection with the investment into the Project and acknowledging that this Estoppel Agreement will be binding upon Owner, its successors and assigns, in consideration of the foregoing premises and for other good and valuable consideration, the receipt and adequacy of which are hereby conclusively acknowledged, hereby certifies and agrees as follows:

1. Owner is the current Owner and Grantee is the current Grantee under the Agreement, pursuant to which Grantee is granted certain easement rights. The Agreement has not been amended, and there exists no other agreements between Owner and the Grantee relating to the Property, except as described above. The Agreement (i) is valid and in full force and effect, enforceable against Owner and its successors and assigns in accordance with its respective terms, (ii) has not been waived, surrendered, canceled, terminated or abandoned (orally or in writing), and (iii) constitutes the entire agreement between Owner and Grantee (including its affiliates) with respect to the subject matter contained therein. Owner has not commenced any action or sent any notice to Grantee or any of its affiliates (or received any notice from Grantee or any of its affiliates) for the purpose of terminating, canceling or surrendering the Agreement.

2. All persons or entities having any ownership interest in the Property (including spouses) have signed, ratified, or joined in the Agreement, or hereby join and ratify the Agreement through execution of this Estoppel Agreement. Each person or entity executing this Estoppel Agreement in the capacity of the Owner agrees to be bound by all of the covenants and agreements attributable to Owner in the Agreement and to perform all of the duties and obligations required of Owner thereunder.

Big Turtle Wind Project: Phase 2

3. The fees and other sums due and payable under the Agreement have been paid through the date of this Estoppel Agreement. To the best knowledge of Owner, no event has occurred and no condition exists that constitutes, or that with the giving of notice or the lapse of time or both, would constitute, a default by Grantee under the Agreement. Grantee is not required to construct any new buildings, structures or other improvements on the Property for the benefit of Owner or pursuant to the Agreement. Owner consents to the location of the Wind Project facilities installed on the Property.

4. Owner acknowledges that the wind turbines and facilities are owned by Grantee and acknowledges that Owner shall have no lien or claims of any nature now or thereafter, by statute, agreement or otherwise, in or to the Facilities or in property insurance proceeds received by Grantee or any affiliate, successor or assign of Grantee under any property insurance policy maintained with respect to the Property or the Facilities thereon.

5. This Estoppel Agreement may be executed in two or more counterparts, each of which shall constitute a duplicate original, but all of which shall constitute one and same instrument. This Estoppel Agreement may be executed and delivered by facsimile or other electronic means (*e.g.*, e-mail transmission of version in .pdf format) and shall be legally binding on the party so executing and delivering such counterpart. Notwithstanding this fact, Owner agrees to deliver all appropriate original signatures to Grantee so that this Estoppel Agreement can be recorded in the Land records of the county in which the Property is located.

Printed Name:
Date: _____, 20__

Printed Name:
Date: _____, 20__

Big Turtle Wind Project: Phase 2

Exhibit E
Form of Lease Agreement

WIND ENERGY LEASE

THIS AGREEMENT IS MADE AS OF THE _____ DAY OF _____, 20____, by and between _____
_____ of _____
_____, hereinafter called Lessor (whether one or more), and
_____ of _____, hereinafter called Lessee.

1. Lessor, for and in consideration of \$_____ per net surface acre, the receipt and sufficiency of which is hereby acknowledged, and the covenants and agreements of the Lessee hereinafter contained, does hereby grant, lease and let unto Lessee the land described below, including all interests therein Lessor may acquire by operation of law, reversion or otherwise, (herein called "said land"), exclusively, for the purposes of measuring the feasibility of wind energy production of electricity with test meters and towers; and construction and operation of towers and wind turbines for production and sale of electricity; and all rights, privileges and easements reasonably necessary in connection with the foregoing including but not limited to: rights to build and utilize roads for ingress and egress; construction, utilization, and maintenance of overhead and/or underground transmission, collection, gathering and sales lines and ancillary structures associated therewith; facilities for metering; and structures incidental and/or reasonably necessary to implement, repair, replace and maintain all of the above.

Lessee shall have the exclusive right to measure, evaluate and convert to useable energy all of the wind resources of said land. Lessor shall not interfere with, nor allow any other party to interfere with the free, unobstructed and natural wind flow, wind speed and wind direction as currently exist on said land. Lessor shall not grant any easement, licenses, lease or other right for access or use of any portion of said land to any third party in the business of development or operation of wind powered electrical generation, specifically including, without limitation, any other parties' use of said land for setback requirements.

Said land is in the State of Michigan and is described as follows:

TOWNSHIP 17 NORTH, RANGE 14 EAST, BLOOMFIELD TOWNSHIP, HURON COUNTY

Containing _____ acres, more or less, and all lands and interests therein contiguous or appurtenant to the land specifically described above that are owned or claimed by Lessor, or to which Lessor has a preference right of acquisition, including but not limited to all lands underlying all alleys, streets, roads or highways and all riparian or submerged lands along and/or underlying any rivers, lakes or other bodies of water.

2. It is agreed that this lease shall remain in force for a primary term of _____ years from the date of this lease, and as long thereafter as operations are conducted upon said land or on lands pooled or unitized therewith with no cessation for more than _____ consecutive days. If operations commenced during the primary term are discontinued less than _____ days before the end of the term, this lease shall not terminate at the end of the primary term if operations are again conducted within _____ days after the discontinuance. Whenever used in this lease the word "operations" shall refer to any of the following and any activities related thereto: testing wind speeds with metering devices, preparing land for construction of towers, construction of towers and wind turbines, repair, replacement and/or operation of towers and turbines and actual production of wind generated electricity. At any time after any wind turbine of rated capacity of 500 KW or greater is placed on these lands or lands pooled therewith, operations will be conducted for purposes of this paragraph even if said wind turbine

is not producing electricity for a period of up to [REDACTED] years so long as Lessee is making reasonable efforts to commence or restore production of electricity from said turbine.

3. Lessee covenants and agrees to pay the following: (a) A one time fee of \$ [REDACTED] to the owner of the lands where each wind energy tower and turbine unit is actually constructed, if at all, payable at such time as construction of said tower commences. If said tower is on lands owned by more than one owner, the \$ [REDACTED] will be paid pro rata to said owners. For purposes of this payment the lands referred to shall be deemed to be a circle of 204 feet radius centered at the same point as the tower itself being an area of +/- 3 acres. Notwithstanding anything herein to the contrary, said \$ [REDACTED] shall be paid pro rata only to the owners of the 3 acres described above and not distributed pursuant to a wind energy unit as set forth in clause number 7 or 8 below; (b) Royalties of [REDACTED]% of the proceeds from sale of electricity actually generated and sold, calculated at the tower site. The term proceeds shall include proceeds from sale of any renewable energy certificate (REC) as well as proceeds from the sale of the electricity itself. Lessee shall be entitled to deduct fees and expenses to transport the electricity to the actual sales point if not at the tower site and a proportionate share of all applicable taxes and fees of governmental bodies assessed against generated electricity. Lessee shall not be obligated to pay royalty on electricity generated and utilized for Lessee's operations hereunder nor for any electricity generated but lost due to gathering, transformer, or transmission losses. Lessee as owner of its facilities shall retain 100% of the economic benefit of any state or federal tax credits, subsidies or reimbursements. In the event Lessee sells electricity to a related entity, Lessee shall pay Lessor royalty based on the average prevailing industrial rate of electricity delivered by the three largest utilities in the State of Michigan.
4. If this lease covers less than the entire undivided interest in said land (whether Lessor's interest is herein specified or not), then the royalties and any extension payment pursuant to Paragraph numbered 16 below shall be paid to Lessor only in the proportion which the interest in surface acres actually owned and covered by this lease bears to the entire undivided interest therein.
5. No tower shall be placed nearer than [REDACTED] feet from an occupied residence now on said land without written consent of Lessor. Lessee shall pay for damages caused by Lessee's operations to growing crops on said land. Lessee shall have the right at any time to remove, improve and repair all machinery and fixtures placed on said land. Lessee shall be responsible for any real or personal property taxes levied specifically on property or activities or Lessee pursuant to this lease.
6. Lessee is hereby granted the rights to pool or unitize said land, or any part of said land, with other lands, to establish a wind energy unit or units of any size or shape. The exercise of this right shall only be effective if Lessee has installed a commercial scale wind turbine for each [REDACTED] acres included in the wind energy unit within [REDACTED] years after recording of the written declaration of the unit. Lessee may utilize any number or size of turbines at sites selected by Lessee within the unit to reach the aggregate average installed capacity of at least one commercial scale turbine per [REDACTED] acres as set forth above. Lessee may enlarge a unit or units created to the maximum area permitted herein and may reform said unit to include after-acquired leases within the unit area. Lessee may create, enlarge, reduce or reform the unit or units as above provided at any time, and from time to time during the continuance of this lease, either before or after production of electricity is obtained. A unit established hereunder shall be effective for all purposes of this lease, whether or not all interests in the lands in the unit are effectively pooled or unitized. Lessee may, but shall not be required to, erect more than one wind energy tower in each unit. Lessee may create, enlarge, reform, reduce, or terminate each unit by recording a written declaration to that effect in the office of the Register of Deeds in the county or counties in which each unit is located. Any operations conducted on any part of the lands pooled or unitized shall be deemed to be on the lands leased herein within the meaning of all provisions of this lease. Production of electricity from the unit shall be allocated to the lands described herein which are included in the unit in the same proportion as the number of surface acres in the lands described herein which are included in the unit bears to the total number of surface acres in the unit. Lands pooled by virtue of this lease shall entitle Lessee to utilize unit boundaries rather than property lines for purposes of determining set back distances as required by applicable federal, state or local regulations. Easements and ancillary rights granted to Lessee in clause number 1 shall apply to all lands pooled and unitized pursuant to this clause as if all such lands were subject to one lease.
7. This lease is subject to laws and to rules, regulations and orders of any governmental agency having jurisdiction, from time to time in effect. At no out-of-pocket cost to Lessor, Lessor shall reasonable assist and cooperate with Lessee (including, where necessary or required, signing applications and related documentation for governmental approvals) in applying for, complying with or obtaining any governmental permits and approvals, building permits, environmental reviews or any other approvals required for the financing, construction, installation, replacement, relocation, maintenance, operation or removal of wind generation equipment.

Lessor shall not oppose or object to, whether in the permitting or approval process or otherwise, Lessee's exercise of any of its rights described herein.

8. If Lessee is prevented from or delayed in commencing, continuing, or resuming operations, or complying with its express or implied obligations hereunder by circumstances not reasonably within Lessee's control, this lease shall not terminate and Lessee shall not be liable in damages so long as said circumstances continue (the "Period of Suspension"). These circumstances include, but are not limited to the following: adverse weather conditions and weather related damage; conflict in federal, state or local laws, rules or regulations and executive orders; acts of god; strikes; lockouts; riots; wars; improper refusal or undue delay by any governmental agency in issuing a necessary approval, license or permit applied for by Lessee; equipment failures; inability to obtain materials in the open market or to transport said materials; and inability to sell electricity due to problems with the interconnect or transmissions lines. If the period of suspension commences more than █ days prior to the end of the primary term of this lease, then that period of suspension shall be added to the primary term. If the period of suspension commences less than █ days prior to the end of the primary term or at any time after the primary term, then this lease shall not terminate if lessee shall commence or resume operations within █ days after the end of the period of suspension.
9. Nothing expressly or impliedly contained in this lease or represented to Lessor shall be construed as requiring Lessee to undertake construction, installation or operation of any wind generated electricity turbines or facilities on said property or elsewhere; or continue operation of any wind turbines or facilities from time to time located on said property or elsewhere, or generate or sell any minimum or maximized amount of electrical energy from the said lands. The decision if, when and to what extent to construct, install or operate wind turbines and facilities to generate and sell electricity, shall be solely in Lessee's discretion. Further, Lessee shall have a non-exclusive easement over and across said property for audio, visual, view, light, noise, vibration, air turbulence, wake, electromagnetic, electrical, and radio frequency interference, and any other effects attributable to Lessee's operations and Lessor waives any claim with regard to any such interference or effects.
10. If the estate of either party hereto is assigned, and the privilege of assigning in whole or in part is expressly allowed, the covenants and provisions of this lease shall extend to such party's heirs devisees, legal representatives, successors or assigns. Notwithstanding any other actual or constructive knowledge of Lessee, no change in ownership of land or assignment of royalties or other monies, or any part thereof, shall be binding on Lessee until 45 days after Lessee has received by certified mail written notice of such change and the originals or certified copies of those instruments that have been properly filed for record and that shall be necessary in the opinion of Lessee to establish validity of such change of ownership or division of interest. No change or division in the ownership of said land, royalties or other monies, or any part thereof, however accomplished, shall increase the obligations or diminish the rights of Lessee. Upon assignment by Lessee, its successors or assigns, the assignor shall be released from, and the assignee shall assume, the responsibility to fulfill the conditions and to perform the covenants of this lease, express or implied, with regard to the interest assigned. Breach of any covenant or failure to fulfill any condition by an owner of any part of the leasehold interest created by this lease shall not defeat or affect the rights of the owner(s) of any other part.
11. Lessor hereby warrants and agrees to defend the title to said land and agrees that Lessee may at any time pay all or part of any land contract, mortgage, taxes, or other liens or charges with respect to said land, either before or after maturity and be subrogated to the rights of the holder thereof, and that Lessee shall be entitled to reimbursement out of any royalty or other monies payable to Lessor hereunder. This lease shall be binding upon each party who executes it without regard to whether it is executed by all those named herein as Lessor.
12. Lessee may at any time surrender this lease as to all or any part of said land by delivering or mailing a release to Lessor if the Lease is not recorded, or by placing a release of record in the proper county if the lease is recorded.
13. All written notices permitted or required by this lease to be given to Lessor and Lessee herein shall be at their respective addresses listed hereinabove; shall be by certified United states mail; and shall identify this lease by date, parties, description and recording data; provided that either party may change such notice address by giving written notice to the other party specifying the new address.
14. This lease may, at Lessee's option, be extended as to all or part of the lands covered hereby for an additional primary term of █ years commencing on the date that the lease would have expired but for the extension. Lessee may exercise its option by paying or tendering to Lessor, at Lessor's above written address by currency, draft or check, at the option of Lessee, and depositing such payment in any post office or courier delivery service with sufficient

postage prepaid, an extension payment of \$ [REDACTED] per net surface acre for the land then covered by the extended lease. If Lessee exercises this option, the primary term of this lease shall be considered to be continuous, commencing on the date of the lease and continuing from that date to the end of the extended primary term. Lessee's option shall expire on the first to occur of the following: (a) the termination or expiration of this lease or (b) the second anniversary of the expiration of the primary term stated in Paragraph numbered 2 above.

15. Lessee, in the exercise of the rights granted to it by this lease, agrees to indemnify and hold Lessor harmless from and against all damages, claims or demands arising out of or resulting from the operations conducted by Lessee, or its agents, upon Lessor's lands. Lessee agrees to carry a minimum of \$ [REDACTED] of liability insurance to cover such damages upon Lessor's lands.
16. Lessee agrees to restore said lands disturbed by its operations by grading the tower site and access to blend in with the surrounding contours, as reasonably as practical, and seeding such areas with a mixture of suitable grasses. Within [REDACTED] months after termination or surrender of this lease, Lessee shall remove all wind turbines and other above-ground fixtures associated with Lessee's activities and all below-ground foundations to a depth of 4 feet below grade with the surface to be re-seeded and contoured as set forth in the preceding sentence.
17. This Lease and the attached Addendums (if any) constitute the entire agreement between Lessor and Lessee respecting its subject matter, and replace and supersede any prior agreements, either oral or written. This Lease shall not be modified or amended except in a writing signed by both parties or their lawful successors in interest.
18. Should any provision of this Lease be held, in final and unappealable decision by a court of competent jurisdiction, to be invalid, void or unenforceable, the remaining provisions hereof shall remain in full force and effect.
19. Nothing contained in this Lease shall be deemed or construed by the parties or by any third person to create the relationship of principal and agent, partnership, joint venture or any other association between Lessor and Lessee, other than the relationship of Lessor and Lessee set forth herein.
20. The parties shall agree that the physical location(s) for all Wind Turbine(s), Anemometer Tower(s), Electrical Power Lines, Electrical Transmission Tower(s) and/or Transmission lines, roads, right-of-ways and other physical appurtenances necessary for the production of electricity shall be sited or located only after written mutual consent between Lessor and Lessee and such consent shall not be unreasonably withheld.
21. It is understood and agreed between Lessor and Lessee that Lessee and Lessee may pledge or mortgage this lease and Lessee's Wind Turbine(s) and facilities for purposes of obtaining funding. Lessor consents to and agrees to cooperate and execute further documents as are normally accepted in the industry and reasonably required by lenders to perfect lender's security interest.
22. This Lease shall be construed and enforced in accordance with the laws of the State of Michigan.
23. The parties shall execute such other documents and shall take such acts as are reasonably necessary or required to effectuate the purposes of this Lease.
24. All tile and/or related drainage systems that have been cut or otherwise disturbed by Lessee's operations on the lease lands shall be repaired, replaced, or restored by Lessee to the condition that existed prior to conducting such operations.
25. In the even the construction and operation of wind towers, turbines, access roads and power lines cause the Lessor's lands to be removed from the Farmland Development Rights Agreement - PA 116, the Lessee shall pay all assessments, fines and back property taxes for that portion of said lands that are removed from said act.
26. Lessee agrees to pay Lessor a yearly fee equal to [REDACTED] Dollars (\$ [REDACTED]) per acre for each acre of leased lands that are being used by Lessee for wind turbine locations, ancillary structures and roads. This yearly payment will commence [REDACTED] after the establishment of each and every wind turbine or ancillary structure on the leased land and continue on each anniversary thereafter until the surface of that turbine or ancillary structure site has been restored. Commencing [REDACTED] after making the initial early payment, Lessee agrees to increase the additional yearly payment made under this Section annually at a rate of [REDACTED] percent ([REDACTED]%).
27. Lessee shall, at Lessee's expense prior to the start of construction, reroute sub surface drainage system around tower sites, access road sites, underground line sites and any other areas that

will sustain damage from Lessee's construction operations. Lessee shall at Lessee's expense, repair any other unforeseen damage to subsurface drainage systems, result from Lessees' operations.

28. It is agreed between the parties hereto in the event Lessee commences operations on the above-described property then Lessee will separate the top soil from the subsoil. Upon the reclamation of the disturbed area, lessee will replace the subsoil first and then the top soil to its original condition as much as reasonably practical.

Executed as of the day and year first above written.

LESSOR

STATE OF MICHIGAN }
COUNTY OF _____ } ss (Individual Acknowledgment)

The foregoing instrument was acknowledged before me this _____ day of _____,
20____, by _____.

My Commission Expires: _____

Notary Public
Notary in _____ County, _____
Acting in _____ County, _____

Prepared by:
Return to:

Exhibit F

Form of Assignment of Overriding Royalty Interest from Company

[Attached]

ASSIGNMENT OF OVERRIDING ROYALTY INTEREST

STATE of MICHIGAN)
)
COUNTY of HURON)

BT2

KNOW ALL BY THESE PRESENTS:

That **TERRAPIN ENERGY, LLC**, of 1300 Gezon Parkway SW, Wyoming, Michigan 49509, hereinafter called "Assignor," for and in consideration of the sum of [REDACTED] and other good and valuable consideration, the receipt of which is hereby acknowledged, and subject to the limitations below, does hereby grant, bargain, sell, convey, transfer, assign and deliver unto [REDACTED], of [REDACTED], hereinafter referred to as "Assignee," an overriding royalty interest equal to [REDACTED] of the value of electricity produced and sold from the Wind Energy Leases and Wind Energy Participation Agreements set forth on Exhibit "A" attached to and made a part hereof; however this Assignment of Overriding Royalty Interest is limited to those lands, and only those lands that are specifically described on attached Exhibit "A," said overriding royalty interest to be calculated in the same manner as the royalty being paid pursuant to said leases.

The abovementioned royalty is the same overriding royalty interest that was agreed to in a letter agreement dated November 30, 2015, by and between [REDACTED], Big Turtle Wind Farm, LLC, Terrapin Energy, LLC and GFS US Holding LLC.

TO HAVE TO HOLD the above-described interests with all of the rights, privileges, and appurtenances thereto or in any way conveyed to the said Assignee herein, his/her heirs, successors, personal representatives, administrators, executors and assigns forever.

This Assignment is made without warranty except that Assignor warrants the interest assigned hereunder against any claims made by persons claiming an interest by, through or under Assignor.

Nothing in this Assignment increases the overriding royalty share that [REDACTED], [REDACTED], [REDACTED], [REDACTED], [REDACTED], [REDACTED], or [REDACTED], [REDACTED] currently receive in the Big Turtle 2 Wind Farm unit, and nothing in this Assignment decreases the net revenue interest that Terrapin Energy LLC and its affiliated entities currently receive in the Big Turtle 2 Wind Farm unit.

IN WITNESS WHEREOF, Assignor has executed this instrument this _____ day of December, 2022, effective as of October 2, 2016 which is the date of first production of the Big Turtle 2 Wind Farm.

TERRAPIN ENERGY, LLC

By:
Its:

STATE of MICHIGAN)
) SS ACKNOWLEDGEMENT
COUNTY of)

The foregoing instrument was acknowledged before me this _____ day of December, 2022, by _____ of Terrapin Energy LLC, a Michigan limited liability company, on behalf of the company.

My Commission Expires: _____
_____, Notary Public
County, Michigan
County, Michigan

Acting in

(see next page for additional signatures)

Exhibit "A"

Attached to and part of that certain Assignment of Overriding Royalty Interest from Terrapin Energy, LLC to

[REDACTED] dated December [REDACTED], 2022, effective October 2, 2016.

Lease	Lessor	Lessee	Lease Date	Book	Page	Township	Twp	Rng	Sec	Description	PIN
HUR117	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
						[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
						[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
HUR118	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
						[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
						[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
HUR128	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
HUR140	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
						[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
HUR219	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
						[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
						[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
HUR241	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
	[REDACTED]	[REDACTED]								[REDACTED]	[REDACTED]
	[REDACTED]	[REDACTED]								[REDACTED]	[REDACTED]
HUR276	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
HUR288	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
						[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
						[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]

Exhibit "A"

Attached to and part of that certain Assignment of Overriding Royalty Interest from Terrapin Energy, LLC to

[REDACTED] dated December [REDACTED], 2022, effective October 2, 2016.

Lease	Lessor	Lessee	Lease Date	Book	Page	Township	Twp	Rng	Sec	Description	PIN
HUR338	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
HUR339	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
HUR340	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
HUR347	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
HUR412	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
HUR413	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
HUR414	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
HUR415	[REDACTED] [REDACTED] [REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
HUR416	[REDACTED] [REDACTED] [REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
						[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
						[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
						[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
						[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
						[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]

Exhibit "A"

Attached to and part of that certain Assignment of Overriding Royalty Interest from Terrapin Energy, LLC to

[REDACTED] dated December [REDACTED], 2022, effective October 2, 2016.

Lease	Lessor	Lessee	Lease Date	Book	Page	Township	Twp	Rng	Sec	Description	PIN
HUR419	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
HUR420	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
HUR421	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
HUR422	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
HUR425	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
						[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
HUR428	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
HUR429	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
HUR430	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
HUR431	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
HUR432	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
						[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
HUR433	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
HUR434	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
HUR437	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
HUR438	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
						[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
HUR439	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]

Exhibit "A"

Attached to and part of that certain Assignment of Overriding Royalty Interest from Terrapin Energy, LLC to

[REDACTED] dated December [REDACTED], 2022, effective October 2, 2016.

Lease	Lessor	Lessee	Lease Date	Book	Page	Township	Twp	Rng	Sec	Description	PIN
HUR440	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
HUR441	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
HUR442	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
HUR443	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
HUR444	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
HUR445	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
HUR447	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
HUR449	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
HUR450	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
HUR455	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
HUR456	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
HUR458	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
HUR459	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
HUR460	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
HUR461	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
HUR463	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]

End of Exhibit "A"

Exhibit G

Form of Assignment of Overriding Royalty Interest from [REDACTED]

[REDACTED]

[Attached]

This Assignment is made without warranty except that Assignor warrants the interest assigned hereunder against any claims made by persons claiming an interest by, through or under Assignor.

IN WITNESS WHEREOF, Assignor has executed this instrument this _____ day of December, 2022, but effective as of October 2, 2016, which is the date of first production of the Big Turtle 2 Wind Farm.

By: _____
Its: Vice President of Finance
_____ Its Manager

STATE of MICHIGAN)
) SS ACKNOWLEDGEMENT
COUNTY of GRAND TRAVERSE)

The foregoing instrument was acknowledged before me this _____ day of December, 2022, by _____, Vice-President of Finance for _____, a Michigan limited liability company, on behalf of said company.

My Commission Expires:
March 1, 2027

_____, Notary Public
Grand Traverse County, Michigan
Acting in Grand Traverse County, Michigan

Prepared by: _____
Return to: _____

Exhibit "A"

Attached to and part of that certain Assignment of Overriding Royalty Interest from [REDACTED]

to [REDACTED] December , 2022, effective October 2, 2016.

Lease	Lessor	Lessee	Lease Date	Book	Page	Township	Twp	Rng	Sec	Description	PIN
HUR117	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
						[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
						[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
HUR118	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
						[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
						[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
HUR128	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
HUR140	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
						[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
HUR219	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
						[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
						[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
HUR241	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
	[REDACTED]	[REDACTED]								[REDACTED]	[REDACTED]
	[REDACTED]	[REDACTED]								[REDACTED]	[REDACTED]
HUR276	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
HUR288	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
						[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
						[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]

Exhibit "A"

Attached to and part of that certain Assignment of Overriding Royalty Interest from [REDACTED]

to [REDACTED] dated December [REDACTED], 2022, effective October 2, 2016.

Lease	Lessor	Lessee	Lease Date	Book	Page	Township	Twp	Rng	Sec	Description	PIN
HUR338	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
HUR339	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
HUR340	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
HUR347	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
HUR412	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
HUR413	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
HUR414	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
HUR415	[REDACTED] [REDACTED] [REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
HUR416	[REDACTED] [REDACTED] [REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]

Exhibit "A"

Attached to and part of that certain Assignment of Overriding Royalty Interest from [REDACTED]

to [REDACTED] dated December [REDACTED], 2022, effective October 2, 2016.

Lease	Lessor	Lessee	Lease Date	Book	Page	Township	Twp	Rng	Sec	Description	PIN
HUR418	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
HUR419	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
HUR420	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
HUR421	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
HUR422	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
HUR425	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
						[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
HUR428	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
HUR429	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
HUR430	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
HUR431	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
HUR432	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
						[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
HUR433	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
HUR434	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
HUR437	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
HUR438	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]

Exhibit "A"

Attached to and part of that certain Assignment of Overriding Royalty Interest from [REDACTED] [REDACTED]

to [REDACTED] [REDACTED] dated December [REDACTED], 2022, effective October 2, 2016.

Lease	Lessor	Lessee	Lease Date	Book	Page	Township	Twp	Rng	Sec	Description	PIN
HUR439	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
HUR440	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
HUR441	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
HUR442	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
HUR443	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
HUR444	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
HUR445	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
HUR447	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
HUR449	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
HUR450	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
HUR455	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
HUR456	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
HUR458	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
HUR459	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
HUR460	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
HUR461	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
HUR463	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]

End of Exhibit "A"

STATE OF MICHIGAN

BEFORE THE MICHIGAN PUBLIC SERVICE COMMISSION

In the matter of DTE ELECTRIC COMPANY’S)
application for the regulatory reviews, revisions,)
determinations, and/or approvals necessary for) Case No. U-20851
to fully comply with Public Act 295 of 2008)

PROOF OF SERVICE

STATE OF MICHIGAN)
) ss.
COUNTY OF WAYNE)

CAITLIN D. MYERS, states that on December 12, 2022, she served a copy of DTE Electric Company’s Application for Ex Parte Approval of Big Turtle II Wind Park and Related Relief, the Affidavit of Vielka M. Hernandez in support of DTE Electric Company’s Application for Ex Parte Approval of Big Turtle II Wind Park and Related Relief, and the Redacted Purchase and Sale Agreement between GFS US Holdings, LLC and DTE Electric Company, via electronic mail upon the persons referred to in the attached service list.

CAITLIN D. MYERS

MPSC Case No. U-20851
SERVICE LIST

MPSC STAFF

Steven D. Hughey
Assistant Attorney General
Public Service Division
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