PROJECT COMPLETION AND RECAPTURE AGREEMENT

THIS AGREEMENT, dated as of November 1, 2024 is made by **GRASSY KNOLL SOLAR NY LLC**, a Delaware limited liability company having an address of 7000-100 King Street West, Toronto, ON M5X 1A9 (the "Owner" or "Company") for the benefit of the **HERKIMER COUNTY INDUSTRIAL DEVELOPMENT AGENCY**, an industrial development agency and a public benefit corporation of the State of New York having its principal office at 420 E. German Street, Suite 101A, Herkimer, New York 13350 (the "Agency").

W I T N E S S E T H:

WHEREAS, Title 1 of Article 18 A of the General Municipal Law of the State of New York (the "Act") was duly enacted into law as Chapter 1030 of the Laws of 1969 of the State of New York (the "State"); and

WHEREAS, the Act authorizes the creation of industrial development agencies for the benefit of the several counties, cities, villages and towns in the State and empowers such agencies, among other things, to acquire, construct, reconstruct, lease, improve, maintain, equip and sell land and any building or other improvement, and all real and personal properties, including, but not limited to, machinery and equipment deemed necessary in connection therewith, whether or not now in existence or under construction, which shall be suitable for manufacturing, warehousing, research, housing, commercial or industrial facilities, including industrial pollution control facilities, in order to advance job opportunities, health, general prosperity and the economic welfare of the people of the State and to improve their standard of living; and

WHEREAS, the Act further authorizes each such industrial development agency to lease any or all of its facilities at such rentals and on such other terms and conditions as it deems advisable, to issue its bonds for the purpose of carrying out any of its corporate purposes and, as security for the payment of the principal and redemption price of, and interest on, any such bonds so issued and any agreements made in connection therewith, to mortgage any or all of its facilities and to pledge the revenues and receipts from the leasing of its facilities; and

WHEREAS, the Company has requested the Agency's assistance with respect to (A) a certain project (the "Project") consisting of: (i) the acquisition by the Agency of a leasehold interest in an approximately 165± acres (the "Land") of certain land located at the intersections of Burrell Road and Sabin Road, Little Falls, New York (being tax map numbers 115.1-1-21.1, 115.1-1-21.3 and 115.1-1-26.1), all in the Town of Manheim, Herkimer County, New York; (ii) the installation of a solar photovoltaic facility on the Land with an approximate 20 megawatt capacity, which will include, but not be limited to, the removal of certain trees, the installation of PV modules on metal racks or tables with driven/screwed-in foundations, the installation of concrete pads (for the installation of electrical equipment to connect to the utility), and the installation of one (1) or more agricultural fences and internal project roads (collectively, the "Improvements"); and (iii) the acquisition and installation in and around the Improvements of certain items of machinery, equipment and other items of tangible personal property (the "Equipment"; and, collectively with the Land and the Improvements, the "Facility"); all to generate clean electricity

to be sold to residential and commercial customers; (B) the granting of certain "financial assistance" (within the meaning of Section 854(14) of the General Municipal Law) with respect to the foregoing, including potential exemptions from sales taxes and exemptions from mortgage recording taxes (collectively, the "Financial Assistance"); and (C) the lease of the Facility to Agency and leaseback of the Facility to the Owner or such other person as may be designated by the Company and agreed upon the Agency; and

WHEREAS, in order to provide such Financial Assistance to the Company under the Act, the Agency requires, among other things, that the Owner and the Agency enter into certain lease/leaseback transactions and other associated agreements dated of even date herewith (collectively, the "Transaction Documents"), and

WHEREAS, the Agency has determined that the acquisition, construction, reconstruction, renovation, rehabilitation and equipping of the Facility will accomplish, in part, its public purposes; and

WHEREAS, the Agency has appointed the Company and its agents and designees as its agent for the purposes of acquiring the Land and construction and equipping the Facility; and

WHEREAS, pursuant to a Sublease Agreement dated of even date herewith between the Owner as Lessor and the Agency as Lessee (the "Lease Agreement"), the Company has agreed to lease the Facility to the Agency for a period commencing November 1, 2024 and ending October 31, 2034 (the "Lease Term"); and

WHEREAS, pursuant to the Leaseback Agreement dated as of November 1, 2024 (the "Leaseback Agreement"), the Agency is leasing the Facility back to the Owner for the Lease Term; and

WHEREAS, the Agency wishes to condition the Financial Assistance upon the Company completing the Facility as described.

NOW THEREFORE, for good and valuable consideration and in consideration of the Owner entering into the Lease and Leaseback Agreement, the Company hereby covenants and agrees as follows:

1. Representations and Covenants. The Company makes the following representations and covenants as the basis for the undertakings on its part herein contained:

   (a) It has power to enter into and to execute and deliver this Agreement.

   (b) Neither the execution and delivery of this Agreement, the consummation of the transactions contemplated hereby nor the fulfillment of or compliance with the provisions of this Agreement will conflict with or result in a breach of any of the terms, conditions or provisions of any corporate restriction or any agreement or instrument to which the Company is a party or by which it is bound, or will constitute a default under any of the foregoing, or result in the creation or imposition of any

lien of any nature upon any of the property of the Company under the terms of any such instrument or agreement.

(c) The providing of the Facility by the Agency and the leasing thereof by the Agency to the Company will not result in the removal of an industrial or manufacturing plant, facility or other commercial activity of the Company from one area of the State to another area of the State, nor result in the abandonment of one or more commercial or manufacturing plants or facilities of the Company located within the State; and the Agency has found that, based on the Company's application, to the extent occupants are relocating from one plant or facility to another, the Project is reasonably necessary to discourage the Project occupants from removing such other plant or facility to a location outside the State and/or is reasonably necessary to preserve the competitive position of the Project occupants in their respective industries.

(d) The operation of the Facility will conform with all applicable zoning, planning, building and environmental laws and regulations of governmental authorities having jurisdiction over the Facility, and the Company shall defend, indemnify and hold the Agency harmless from any liability or expenses resulting from any failure by the Company to comply with the provisions of this subsection (d).

(e) There is no litigation pending or, to the knowledge of the Company, threatened, in any court, either state or federal, to which the Company is a party, and in which an adverse result would in any material way diminish or adversely impact on the ability of the Company to fulfill its obligations under this Agreement.

2. Project and Investment Obligations. The financial assistance granted by the Agency is conditioned upon the Applicant constructing and equipping its Project as represented in its Application within two years of the date of this Agreement (the "Project Obligation"). If, after two years or upon completion of the Project, the Project is not completed in accordance with the Project Obligation, it may subject the Applicant to recapture of Financial Assistance. After acceptance by the Agency of the Company's Final Project Report (more particularly described below) confirming compliance with the Project Obligation, the Company shall have no further obligation with respect to the Project Obligation and shall not be liable for any of the payments described below. The Company further acknowledges that the Financial Assistance was granted based upon the representation that Grassy Knoll Solar NY LLC would create sixty (60) construction jobs to build and equip the Project and one (1) full time job or full time equivelent during operation at the Manheim Project location only during construction of the project (the "Employment Obligation"). The Company shall file with the Agency, on or before January 31 of each calendar year, an annual employment report setting forth the number of full time jobs created and maintained during the preceding year.

3. Final Project Review. The Company will be required to submit to the Agency a certificate attesting to completion of the Project Obligation, together with copies of all Certificates of Occupancy or other analogous certificate, if any, issued by the applicable municipal

authority evidencing completion of construction of the Project (the "Final Project Report") within ten days after receiving such certificate, or at least ten days before the end of the Lease Term, whichever is soonest. The Agency reserves the right to inspect the Facility, with reasonable notice to the Company. Upon receipt of the Final Project Report, the Agency will evaluate the Project again using the same criteria considered at the time of the initial project application.

4. Remedies. If the Company does not fulfill the Project Obligation, the Agency may notify the Company in writing of its intention to recapture Financial Assistance and the Company will have thirty (30) days to respond to the letter citing the reason or reasons the Company failed to achieve its Project Obligation, including any request to appear before the Agency. If the Agency then determines that the Company's reasons for failing to achieve the Project Obligation are not acceptable to the Agency, the Agency, at its sole discretion, may:

   a. Take no action if it is determined that the reason or reasons for failing to achieve the Project Obligation are temporary or, in the sole opinion of the Agency, it is in the best interest of economic development of Herkimer County; or

   b. Reduce the benefits granted to the Company in an amount proportionate to the percentage for the Project Obligation that was achieved (i.e., if the Company meets 75% of its projections, 25% of benefits are recaptured); or

   c. Such other remedies as permitted under the Agencies Tax Exempt Policy which is incorporated herein by reference.

5. The Agency retains all rights to impose, delay or waive penalties and the right to deviate from these recapture provisions. Notwithstanding this right, the Agency is obligated to recapture New York State sales tax benefits where:

   a) The Project is not entitled to receive those benefits; or

   b) The exemptions exceed the amount authorized, or are claimed for unauthorized property or services; or

   c) The Company fails to use property or services in the manner required by the Leaseback Agreement.

   d) The Company acknowledges the value of the sale's tax exemption currently authorized by the Agency is limited to $2,040,923.00.

6. Notices. All notices, certificates and other communications hereunder shall be in writing and shall be sufficiently given and shall be deemed given when delivered and, if delivered by mail, shall be sent by certified mail, postage prepaid, addressed as follows:

To the Agency:	Herkimer County Industrial Development Agency 420 E. German Street - Suite 101A Herkimer, New York 13350 Attention: John J. Piseck, Chief Executive Officer
With a Copy to:	Felt Evans, LLP 4-6 North Park Row Clinton, New York 13323 Attention: Anthony G. Hallak, Esq.
To the Company:	Grassy Knoll Solar NY LLC 7000-100 King Street West Toronto, ON M5X 1A9 Attention: Chris Hind, Chief Financial Officer
With a Copy to:	Young/Sommer LLC 5 Palisades Drive - Suite 300 Albany, New York 12205 Attention: Robert A. Panasci, Esq.

7. Binding Effect. This agreement shall inure to the benefit of and shall be binding upon the Agency and the Company and their respective successors and permitted assigns.

8. Severability. In the event any provision of this Agreement shall be held invalid or unenforceable by any court of competent jurisdiction, such holding shall not invalidate or render unenforceable any other provision hereof.

9. Amendments, Changes and Modifications. This Agreement may not be amended, changed, modified, altered or terminated without the concurring written consent of the parties hereto.

10. Execution of Counterparts. This Agreement may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

11. Applicable Law. This Agreement shall be governed exclusively by the applicable laws of the State of New York.

12. Survival of Obligation. This Agreement shall survive the performance of the obligations of the Company to make payments required by Section 2.6 of the Leaseback Agreement and all indemnities shall survive any termination or expiration of the Leaseback Agreement as to matters occurring during the period of the Company's occupancy of the Facility.

13. Section Headings Not Controlling. The headings of the several sections in this Agreement have been prepared for convenience of reference only and shall not control, affect the meaning or be taken as an interpretation of any provision of this Agreement.

14. Merger of the Agency.

(a) Nothing contained in this Agreement shall prevent the consolidation of the Agency with, or merger of the Agency into, or assignment by the Agency of its rights and interests hereunder to, any other body corporate and political and public instrumentality of the State of New York or political subdivision thereof which has the legal authority to perform the obligations of the Agency hereunder, provided that upon any such consolidation, merger or assignment, the due and punctual performance and observance of all the agreements and conditions of this Agreement to be kept and performed by the Agency shall be expressly assumed in writing by the public instrumentality or political subdivision resulting from such consolidation or surviving such merger or to which the Agency's rights and interests hereunder shall be assigned.

(b) As of the date if any such consolidation, merger or assignment, the Agency shall give notice thereof in reasonable detail to the Company. The Agency shall promptly furnish to the Company's such additional information with respect to any such consolidation, merger or assignment as the Company reasonably may request.

15. No Assignment. This agreement may not be assigned by the Company except with the written consent of the Agency, which consent shall not be unreasonably withheld. Notwithstanding the foregoing, no consent from the Agency shall be required if an assignment of this Agreement is made by the Company to the Company's parent, any direct or indirect subsidiary or affiliate of the Company, or a successor to the Company by way of merger, consolidation, corporate reorganization, or the purchase of all or substantially all of the Company's assets.

16. Agreement to Pay Attorneys' Fees and Expenses. In the event the Company should default under any of the provisions of this Agreement and the Agency should employ attorneys or incur other expenses for the collection of amounts payable hereunder or the enforcement of performance or observance of any obligations or agreements on the part of the Company herein contained, the Company shall, on demand therefor, pay to the Agency the reasonable fees of such attorneys and such other expenses so incurred.

17. No Additional Waiver Implied By One Waiver. In the event any agreement contained herein should be breached by any party and thereafter waived by any other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.

18. Inducement Agreement. The Transaction Documents represent the entire agreements of the Agency and the Company and supersede the terms of the Inducement and Project Agreement executed as of July 7, 2023, between the same parties.

19. Successors and Assigns. The rights and obligations of the Company hereunder shall be binding upon and inure to the benefit of its respective successors and assigns.

IN WITNESS WHEREOF, the Company has executed and delivered this Agreement as of the day and year first above written.

HERKIMER COUNTY INDUSTRIAL DEVELOPMENT AGENCY

By:_____
Name: Vincent J. Bono
Title: Chairman

GRASSY KNOLL SOLAR NY LLC

By:_____
Name: _____
Title: _____

STATE OF NEW YORK)
COUNTY OF HERKIMER) ss.:

On the 31st day of October, in the year 2024, before me, the undersigned, a Notary Public in and for said State, personally appeared **Vincent J. Bono** personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument, and acknowledged to me that he/she executed the same in his/her capacity and that by his/her signature on the instrument, the individual, or the person on behalf of whom the individual acted, executed the instrument.

ANTHONY G. HALLAK
Notary Public - State of New York
#4234403
Qualified in Oneida County
Commission Expires May 23, 2026

_____
Notary Public

PROVINCE OF)
CITY OF) ss.:

On the ____ day of October, in the year 2024, before me, the undersigned, a Notary Public in and for said Province, personally appeared _____, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument, and acknowledged to me that he/she executed the same in his/her capacity and that by his/her signature on the instrument, the individual, or the person on behalf of whom the individual acted, executed the instrument.

_____
Notary Public

IN WITNESS WHEREOF, the Company has executed and delivered this Agreement as of the day and year first above written.

HERKIMER COUNTY INDUSTRIAL DEVELOPMENT AGENCY

By:_____
Name: Vincent J. Bono
Title: Chairman

GRASSY KNOLL SOLAR NY LLC

By:_____
Name: JOHN CARSON
Title: CEO

STATE OF NEW YORK)
COUNTY OF HERKIMER) ss.:

On the ____ day of October, in the year 2024, before me, the undersigned, a Notary Public in and for said State, personally appeared **Vincent J. Bono** personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument, and acknowledged to me that he/she executed the same in his/her capacity and that by his/her signature on the instrument, the individual, or the person on behalf of whom the individual acted, executed the instrument.

_____
Notary Public

PROVINCE OF ONTARIO)
CITY OF TORONTO) ss.:

On the 22 day of October, in the year 2024, before me, the undersigned, a Notary Public in and for said Province, personally appeared JOHN CARSON, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument, and acknowledged to me that he/she executed the same in his/her capacity and that by his/her signature on the instrument, the individual, or the person on behalf of whom the individual acted, executed the instrument.

_____
Notary Public

ANDREA KARECLAS
NOTARY PUBLIC IN AND FOR
THE PROVINCE OF ONTARIO
MY COMMISSION IS UNLIMITED AS TO TIME