

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

B E T W E E N:

**DEUTSCHE BANK TRUST COMPANY AMERICAS,
DEUTSCHE BANK AG, CANADA BRANCH, and
THE BANK OF NOVA SCOTIA**

Applicants

- and -

**GSC SOLAR FUND I LP, GSC SOLAR FUND I GP INC.,
GSC SOLAR FUND II LP, GSC SOLAR FUND II GP INC.,
GSC SOLAR LEASING LP, GSC SOLAR LEASING GP INC.,
GSC SOLAR LEASING II LP and GSC SOLAR LEASING II GP INC.**

Respondents

**IN THE MATTER OF AN APPLICATION UNDER SECTION 243(1) OF THE
BANKRUPTCY AND INSOLVENCY ACT, R.S.C. 1985, C. B-3, AS AMENDED; AND
SECTION 101 OF THE COURTS OF JUSTICE ACT, R.S.O. 1990, C. C.43, AS
AMENDED**

**PRE-FILING REPORT OF THE PROPOSED RECEIVER
ALVAREZ & MARSAL CANADA INC.**

SEPTEMBER 22, 2025

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1.0 INTRODUCTION

- 1.1 On September 22, 2025, Deutsche Bank Trust Company Americas (the “**Agent**”), and Deutsche Bank AG, Canada Branch and The Bank of Nova Scotia (together, the “**Lenders**”, and collectively with the Agent, the “**Applicants**”) issued a Notice of Application with the Ontario Superior Court of Justice (Commercial List) (the “**Court**”), returnable September 23, 2025, pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the “**BIA**”), and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended, for an order (the “**Receivership Order**”), among other things, appointing Alvarez & Marsal Canada Inc. (“**A&M**”) as receiver and manager (in such capacities, the “**Receiver**”), without security, of: (i) all of the assets, undertakings and properties of GSC Solar Fund I LP, GSC Solar Fund II LP, GSC Solar Fund I GP Inc., GSC Solar Fund II GP Inc., GSC Solar Leasing LP, GSC Solar Leasing GP Inc., GSC Solar Leasing II LP and GSC Solar Leasing II GP Inc. (collectively, the “**Debtors**”); and (ii) the Residential Redirected Account (as defined in the proposed Receivership Order).
- 1.2 The principal purpose of these proposed receivership proceedings (the “**Receivership Proceedings**”) is to obtain much-needed stability for the solar generation business operated by the Debtors and their affiliated group of companies (collectively, “**Grasshopper**”) and to provide a forum, with appropriate supervision and funding, to address governance and management transition issues and various technical issues affecting Grasshopper’s solar projects. Following the transition of management and project assessment, the Receiver intends to develop and implement a sale and investment solicitation process (a “**SISP**”) in respect of Grasshopper’s business and assets.

2.0 PURPOSE OF THIS REPORT

2.1 The purpose of this pre-filing report (the “**Pre-Filing Report**”) is to provide the Court with information and, where applicable, the proposed Receiver’s views on:

- (i) background information with respect to the Debtors and their affiliates, including the corporate structure of the Grasshopper group and the circumstances leading to the application for the appointment of the Receiver;
- (ii) information on the structure of the proposed Receivership Proceedings and the impact on the Debtors and the Non-Debtor Entities (as defined below);
- (iii) the Cash Management System (as defined below) operated by Grasshopper and the proposed continuation of the Cash Management System during the Receivership Proceedings;
- (iv) information on the proposed services agreements to be entered into by the Receiver with each of Spark Power Renewables Canada Inc. (“**Spark**”) and FAAN Advisors Group Inc. (“**FAAN**”);
- (v) the proposed Receiver’s qualifications to act as Receiver and intended next steps in the Receivership Proceedings; and
- (vi) the proposed Receiver’s conclusions in respect of the foregoing.

3.0 TERMS OF REFERENCE AND DISCLAIMER

3.1 In preparing this Pre-Filing Report, A&M has obtained and relied upon unaudited financial information, books and records, and other documents of the Debtors and the Non-Debtor

Obligors (as defined below), and has held discussions with, and been provided with certain additional information from, management and employees of the MSA Provider (as defined below) (collectively, the “**Information**”).

3.2 A&M has reviewed the Information for reasonableness, internal consistency and use in the context in which it was provided. However, A&M has not audited or otherwise attempted to verify the accuracy or completeness of the Information in a manner that would wholly or partially comply with Canadian Auditing Standards (“**CASs**”) pursuant to the *Chartered Professional Accountants Canada Handbook*, and accordingly, A&M expresses no opinion or other form of assurance contemplated under CASs in respect of the Information.

3.3 Unless otherwise stated, all monetary amounts contained in this Pre-Filing Report are expressed in Canadian dollars.

4.0 BACKGROUND

4.1 Background information in respect of the Debtors and the other entities in the Grasshopper group, including a description of the Grasshopper business and a detailed overview of the circumstances leading to the proposed appointment of the Receiver, is contained in the Applicants’ application record filed in support of the commencement of the Receivership Proceedings, which includes the affidavit of Thomas Rorick, sworn September 21, 2025 (the “**Rorick Affidavit**”).

4.2 The Grasshopper group directly or indirectly owns and operates solar generation projects in Ontario, which consist of two primary portfolios, being:

- (a) a commercial and industrial (“**C&I**”) portfolio consisting of approximately 133 projects (the “**C&I Portfolio**”); and
 - (b) a residential portfolio consisting of approximately 3,338 projects (the “**Residential Portfolio**”).¹
- 4.3 Grasshopper’s business revolves around its participation in the Independent Electricity System Operator’s (“**IESO**”) “Feed-In Tariff” (a.k.a. “FIT”) and “microFIT” programs—initiatives designed to incentivize greater use of renewable energy sources by providing guaranteed, long-term pricing for renewable electricity production.
- 4.4 Grasshopper is a complicated structure of 60 corporations and partnerships, 16 of which have minority—but in some cases majority—third-party co-owners not under common ownership with Grasshopper (the “**Third-Party Project Co-Owners**”). The Residential Portfolio is wholly-owned by Grasshopper.
- 4.5 The Debtors consist of the following eight entities:
- (a) GSC Solar Fund I LP (“**Fund I LP**”) and GSC Solar Fund II LP (“**Fund II LP**”, and together with Fund I LP, the “**Borrowers**”), along with their respective general partners, GSC Solar Fund I GP Inc. (“**Fund I GP**”) and GSC Solar Fund II GP Inc. (“**Fund II GP**”, and together with Fund I GP, the “**Borrower GPs**”); and
 - (b) GSC Solar Leasing LP (“**Residential I LP**”) and GSC Solar Leasing II LP (“**Residential II LP**”, and together with Residential I LP, the “**Residential LPs**”),

¹ The number of projects in each portfolio is based on the most current available data as at April 1, 2025.

along with their respective general partners, GSC Solar Leasing GP Inc. (“**Residential I GP**”) and GSC Solar Leasing II GP Inc. (“**Residential II GP**”, and together with Residential I GP, the “**Residential GPs**”).

4.6 The equity in the Borrowers is held by GSC Solar Fund I Inc., and the equity in the Borrower GPs is held by GSC GP HoldCo Inc. (together with GSC Solar Fund I Inc., the “**Fund Equity HoldCos**”). The Receiver understands that the Fund Equity HoldCos have pledged to the Applicants their shares in the Borrowers and the Borrower GPs.

4.7 The C&I Portfolio is comprised of larger-scale solar projects installed on commercial or industrial real property under the FIT program. For each of these projects, Grasshopper incorporated one or more special-purpose subsidiaries (each, a “**C&I Project HoldCo**”) to hold the underlying solar assets and contracts. Each project is held by one or more C&I Project HoldCos that is a corporation and/or a limited partnership. The equity in certain C&I Project HoldCos is held by special purpose holding entities (each, a “**C&I Project Equity HoldCo**”, and collectively with the C&I Project HoldCos, the “**C&I HoldCos**”) that, in turn, are held by either Fund I LP or Fund II LP.

4.8 The “**Non-Debtor Obligors**” consist of the 49 C&I HoldCos and the two Fund Equity HoldCos, which the Receiver understands are guarantors of the Indebtedness owing to the Agent and the Lenders. For greater certainty, the Non-Debtor Obligors do not consist of any of the 11 Third-Party Project Co-Owners.

4.9 The “**Non-Debtor Service Providers**” consist of: (i) Grasshopper Solar Corporation and its affiliate, Grasshopper Solar Asset Management Inc. (together, the “**MSA Provider**”); and (ii) TwentyFifty Inc. and TwentyFifty Asset Management Inc. (together,

“**TwentyFifty**”). The Receiver understands that the Non-Debtor Service Providers and the Debtors have common ownership. The Non-Debtor Service Providers are entities in the Grasshopper group that have historically provided operations, maintenance and administrative services to the Debtors and the Non-Debtor Obligors (or were incorporated for that purpose). The Non-Debtor Service Providers are not obligors in respect of the Indebtedness (as defined below) and have not granted any security interests to the Agent or the Lenders, except for the granting by the MSA Provider of a security interest in the Residential Redirected Account.

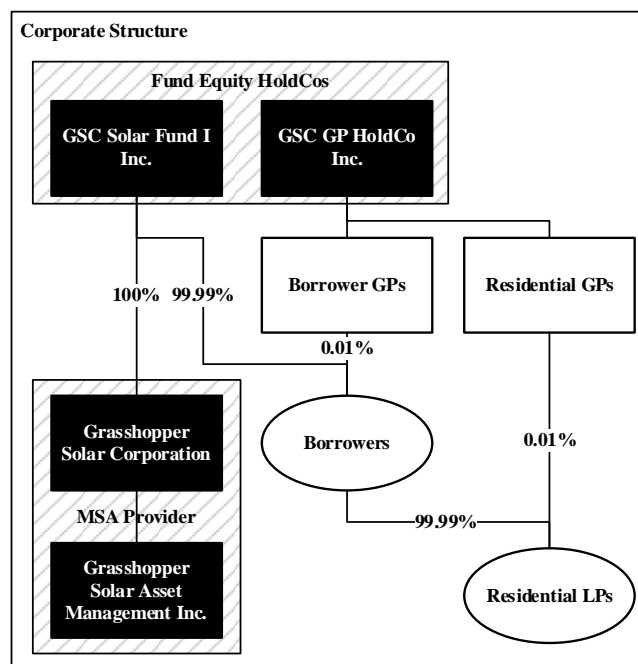
4.10 The Non-Debtor Obligors and the Non-Debtor Service Providers are collectively referred to as the “**Non-Debtor Entities**”.

4.11 For ease of reference, the following table provides a categorical overview of the various entities impacted by the proposed receivership. A complete list of the specific entities that fall within each of these categories is provided at **Appendix “A”**.

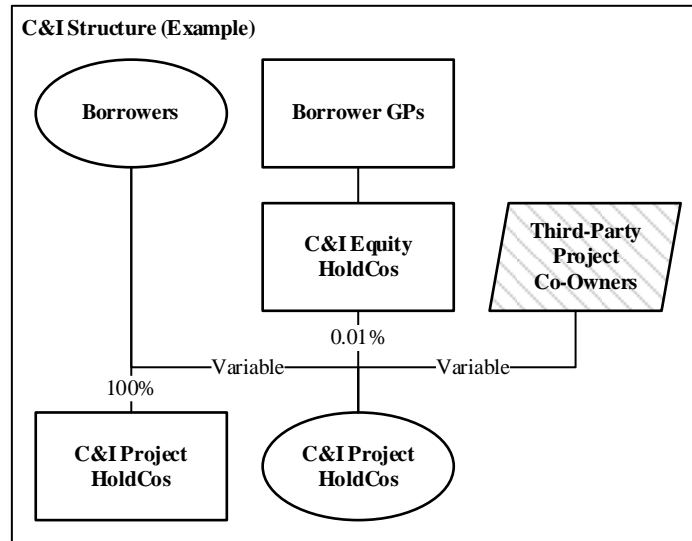
| Category | Role(s) |
|---|---|
| “Debtors” – Subject to Full Receivership | |
| “Borrowers” | Primary obligors under the Credit Agreement (as defined below); ultimate owners of the equity in the Residential LPs, C&I Project HoldCos and C&I Equity HoldCos. |
| “Borrower GPs” | General partners of the Borrowers. |
| “Residential LPs” | Own all assets for Grasshopper’s Residential Portfolio |
| “Residential GPs” | General partners of the Residential LPs. |
| “Non-Debtor Obligors” – Subject to Protective Relief | |
| “Fund Equity HoldCos” | Own all LP units in the Borrowers and all shares in the Borrower GPs. |

| Category | Role(s) |
|--|---|
| “C&I Project HoldCos” | Own all assets for Grasshopper’s C&I Portfolio |
| “C&I Equity HoldCos” | Hold the equity in certain C&I Project HoldCos. |
| “Non-Debtor Service Providers” – Subject to Protective Relief | |
| “MSA Provider” | Provides all operations, maintenance and administrative services for Grasshopper. |
| “TwentyFifty” | May have assumed certain functions from the MSA Provider (based on most recent information from 2023); included in the definition of “Non-Debtor Service Providers” out of an abundance of caution. |
| Outside of Proposed Receivership – Not Subject to Any Relief | |
| “Third-Party Project Co-Owners” | Co-owners of certain C&I Project HoldCos; ultimately owned by First Nations groups, municipalities, hospitals, and other communities. |

4.12 A simplified summary of the corporate structure of the Debtors is as follows:



4.13 A simplified summary of the corporate structure for the C&I Portfolio is as follows:



4.14 A copy of Grasshopper’s corporate organization charts—one chart for the Fund I LP structure and another chart for the Fund II LP structure—is attached as Exhibit “B” to the Rorick Affidavit.

Indebtedness

4.15 As described in the Rorick Affidavit, on March 19, 2018, the Agent and the Lenders (at the time being Deutsche Bank AG, Canada Branch and a previous lender that was subsequently replaced by The Bank of Nova Scotia) entered into a credit agreement with, among others, the Borrowers and certain other Grasshopper entities. The credit agreement has since been amended and restated on two occasions, most recently on June 29, 2023 (as so amended and restated, and as further amended or otherwise modified since that time, the “**Credit Agreement**”).

4.16 As further described in the Rorick Affidavit, in addition to the June 29, 2025 maturity of the Credit Agreement, since September 2024, at least five events of default have occurred

under the Credit Agreement. As at September 1, 2025, the total amount of the indebtedness owing by the Debtors and the Non-Debtor Obligors to the Agent and the Lenders under the Credit Agreement and the other Loan and Security Documents (as defined in the Rorick Affidavit) was \$148,245,877.68, exclusive of fees, expenses, costs and similar amounts (the “**Indebtedness**”). The Indebtedness matured on June 29, 2025 and remains outstanding.

Existing Master Services Agreement

4.17 A&M understands that the Debtors do not have any employees. All of the operations, maintenance and administrative services for each of Debtors and Non-Debtor Obligors are provided by the MSA Provider under long-term, fixed price management services agreements (each, an “**MSA**”) between the MSA Provider and the Grasshopper entity that owns the respective project. The management services provided under the MSAs fall into two categories: (i) operations and management (“**O&M**”); and (ii) administration and accounting functions (“**Asset Administration**”). Despite the importance of the services provided by the MSA Provider to the operation of Grasshopper’s business, the MSA Provider is not a guarantor of the Indebtedness.

4.18 The Receiver understands that, in 2023, Grasshopper was contemplating transitioning the O&M and Asset Administration services from the MSA Provider to TwentyFifty. TwentyFifty was at that time owned by one of Grasshopper’s ultimate equity owners. However, it is currently not known to the Agent or the Lenders whether any services were in fact transitioned from the MSA Provider to TwentyFifty. To minimize the risk of disruption to Grasshopper’s business, the relief being sought in respect of the Non-Debtor Service Providers applies to both the MSA Provider and TwentyFifty. As described below,

the requested relief only applies to the Non-Debtor Service Providers to the extent of their involvement with Grasshopper's business.

Cash Management System

- 4.19 The Grasshopper group utilizes a centralized cash management system (the “**Cash Management System**”) for the collection, aggregation and disbursement of funds by the Debtors and the Non-Debtor Obligors. The Cash Management System is a complex structure of approximately 283 separate bank accounts held at four different banking institutions.
- 4.20 The Debtors maintain four bank accounts with The Bank of Nova Scotia (the “**Scotiabank Accounts**”), which includes an aggregation account which accumulates the revenue generated from the C&I Portfolio and the Residential Portfolio (the “**Borrower Revenue Account**”).² Consolidated disbursements have historically only been made from the Borrower Revenue Account.
- 4.21 In addition to the Scotiabank Accounts, Grasshopper's banking structure includes approximately 279 other bank accounts held at three other Canadian banks: The Toronto-Dominion Bank (“**TD**”), the Bank of Montreal (“**BMO**”) and the Royal Bank of Canada (“**RBC**”) (collectively, the “**Non-Applicant Banks**”).
- 4.22 Other than the Residential Redirected Account, which is held in the name of the MSA Provider at RBC, all accounts at the Non-Applicant Banks are held in the names of the Debtors, various C&I HoldCos, or the Residential LPs. TD holds an account for a C&I

² The other three accounts are the MMRA (as defined below), the Debt Service Reserve Account and the Distribution Reserve Account (each as defined in the Credit Agreement).

HoldCo, BMO holds Residential Trust Accounts and a Residential Trust Aggregation Account (each as defined below), and historically held C&I HoldCo accounts. RBC holds the Residential Redirected Accounts, certain Residential Trust Accounts and a Residential Trust Aggregation Account (each as defined below), C&I HoldCo accounts and various accounts in the names of the Debtors.

Residential Bank Accounts & Flow of Funds

4.23 The revenue generated by the Residential Portfolio is based on the respective microFIT contract whereby the IESO or the local distribution company (“**LDC**”), as applicable, either:

- (a) makes a payment to the homeowner directly, who then forwards the funds to the Residential LP and/or the MSA Provider (as bare trustee on behalf of the Residential LP as beneficial owner); the MSA Provider then collects the cheques from a shared mailbox and deposits them into controlled accounts that were established in accordance with the Credit Agreement for that purpose (collectively, the “**Residential Redirected Accounts**”). The Residential Redirected Accounts are held in the name of: (i) the MSA Provider for the benefit of the Residential LPs; and (ii) Residential I LP; or
- (b) in cases where the homeowner delivered a direction to the IESO or LDC to pay the funds directly to the MSA Provider and/or the Residential LP, the IESO or LDC makes a payment either: (i) directly to the Residential Redirected Accounts; or (ii) directly to a controlled account (which is segregated for each applicable

homeowner) held by the Residential LP that was established in accordance with the Credit Agreement for that purpose (the “**Residential Trust Accounts**”).

- 4.24 In respect of the Residential Trust Accounts only, the MSA Provider, on behalf of the Residential LP, transfers those funds from the Residential Trust Accounts to a separate accounts held by the Residential LP (the “**Residential Trust Aggregation Accounts**”).
- 4.25 Where applicable, pursuant to an irrevocable acknowledgement and direction among the MSA Provider, Fund I LP and Residential I LP (the “**A&D**”), funds are transferred from time to time from the Residential Redirected Accounts and the Residential Trust Aggregation Accounts to the Borrower Revenue Account.

C&I Bank Accounts & Flow of Funds

- 4.26 The revenue generated by the C&I Portfolio is based on the respective FIT contracts, whereby the IESO or LDC, as applicable, makes a payment to the applicable C&I Project HoldCo into a controlled account established by such C&I Project HoldCo in accordance with the Credit Agreement for that purpose (each, a “**C&I Revenue Account**”).
- 4.27 The MSA Provider, on behalf of the C&I Project HoldCo, transfers funds from time to time from the C&I Revenue Account to the Borrower Revenue Account.
- 4.28 In addition to the accounts listed above, the Debtors have six additional bank accounts with RBC, which consist of:
- (a) two accounts which aggregate the respective C&I Revenue Accounts into separate accounts for Fund I LP and Fund II LP;
 - (b) one petty cash account;

- (c) one lease payment account; and
- (d) two accounts which appear to be legacy accounts relating to Fund II LP and Residential II LP.

5.0 EVENTS LEADING TO THE PROPOSED APPOINTMENT OF THE RECEIVER

Background

- 5.1 As previously noted, the MSA Provider and the Debtors are under common ownership. The MSAs are long-term, fixed price service agreements (subject to minor escalation between 0.5-1.0% per annum). As noted above, the services provided under the MSAs fall into two categories: (i) O&M; and (ii) Asset Administration.
- 5.2 The fixed price nature of the O&M services is advantageous to the Debtors and the other Grasshopper entities. The scope of services for both the Residential Portfolio and the C&I Portfolio includes both preventative maintenance (“PM”) and corrective maintenance (“CM”). PM covers ongoing monitoring and annual inspections, which allows the service provider to diagnose existing issues. CM covers the requirement to repair failed equipment and restore it to an operational state. Given the nature of the activities, the costs of PM should generally be consistent year-over-year (subject to inflation and other trends), whereas the costs of CM can vary significantly, and are expected to increase as remaining lifespan diminishes over time due to wear and tear and/or underlying asset performance.
- 5.3 The Credit Agreement provides for funding of a major maintenance reserve account (the “MMRA”), which has historically been funded each quarter at a fixed rate from the proceeds generated by the Grasshopper business. Subject to the prior written consent of the

Agent (at the direction of the Lenders) in consultation with an independent engineer, the applicable Grasshopper entity could withdraw amounts from the MMRA to be applied only towards the costs incurred in connection with the required rehabilitation, maintenance and repair of its property.

Operational & Financial Issues

- 5.4 The Rorick Affidavit provides a comprehensive timeline of the known events of default that have occurred under the Credit Agreement and other Loan and Security Documents, along with the Agent's and the Lenders' unsuccessful efforts to address and resolve the many issues with Grasshopper. Certain key events described in the Rorick Affidavit are summarized below.
- 5.5 The Lenders first discovered that Grasshopper was facing operational and financial issues on September 3, 2024, when a member of the MSA Provider's corporate finance team delivered a request by email to the Lenders (the "**MMRA Email**") to release \$599,425.45 of funds held in the MMRA (the "**Initial MMRA Request**"). The MMRA Email indicated that Grasshopper's business had incurred losses of approximately \$1,930,441 for the year-to-date through July 2024, the majority of which were caused by faulty equipment on 40 of Grasshopper's C&I projects and approximately 200 of Grasshopper's residential projects. Among other things, those projects suffered from various combinations of mechanical and electrical failures that rendered their sun tracking systems, inverters, transformers and/or solar modules inoperative. The MMRA Email indicated that these issues had compounded since July 2023. The Initial MMRA Request was followed up by an updated MMRA drawdown request.

- 5.6 On December 16, 2024, the Lenders delivered a proposal to Grasshopper's management which set out conditions to the Lenders' release of the requested MMRA funds, including that Grasshopper would consent to the engagement of: (i) a third-party financial advisor to review Grasshopper's financial affairs by January 15, 2025; and (ii) a third-party engineering consultant to review the technical performance of Grasshopper's C&I projects and the costs to remediate the existing issues, with a report to be delivered to the Lenders by January 30, 2025. Grasshopper did not engage the Independent Engineer (as defined below) until around February 18, 2025 and did not consent to the engagement of the financial advisor until May 27, 2025.
- 5.7 Nevertheless, the Lenders consented to the release of \$697,000 of MMRA funds in an effort to accommodate Grasshopper and to ensure that Grasshopper had funds on hand to begin addressing the various challenges it faced.
- 5.8 On or around February 18, 2025, the MSA Provider, at the Lenders' insistence, engaged DNV Canada Ltd. (the "**Independent Engineer**") as independent engineering consultant to review the technical performance of Grasshopper's projects and provide an estimate of the costs to remediate the existing issues. The Independent Engineer's preliminary assessment of Grasshopper's projects indicated numerous operations and maintenance deficiencies, including: (i) delays between the identification and remediation of operational issues; (ii) an asset management process that inadequately detected and responded to technical faults and equipment failures; and (iii) inadequate maintenance at certain of Grasshopper's projects.

Requested Changes to Payment Terms and Amounts under the MSAs and Notice of Resignation

- 5.9 On May 14, 2025, on a call between management of the MSA Provider and the Lenders, the MSA Provider's management informed the Lenders that the principals and key employees of the MSA Provider—the sole provider of O&M services to Grasshopper's entire solar portfolio under the MSAs—may resign. Initially, there was uncertainty as to when this may occur, though it was clear it may be imminent and on little or no notice.
- 5.10 Additionally, on or around May 16, 2025, the Lenders were advised that a key employee of the MSA Provider had already resigned or intended to resign. The Lenders consented to allow funds from the Borrower Revenue Account to be disbursed to that key employee to be retained under a consulting arrangement.
- 5.11 In light of these challenges, on May 27, 2025, the Agent and the Lenders, through their counsel, Torys LLP ("**Torys**"), retained Alvarez & Marsal Canada ULC ("**A&M ULC**"), an affiliate of A&M, as a financial consultant. A&M ULC's mandate focused on analyzing Grasshopper's financial position and conducting an operational review of its project portfolio to develop a path forward that might resolve Grasshopper's challenges or otherwise assess strategic options available to the Lenders.
- 5.12 Soon after A&M ULC was engaged, the MSA Provider requested that the Lenders fund, from the waterfall set out in section 8.15 of the Credit Agreement, the amount owing to the MSA Provider from the period from April 1, 2025 to June 30, 2025. The Lenders ultimately approved such flow of funds. In addition, the MSA Provider informed A&M ULC and the Lenders that the fixed price nature of the MSAs was no longer viable due to significant increases to the actual costs incurred in connection with providing the services thereunder,

and therefore the MSA Provider intended to ultimately withdraw from providing the services.

- 5.13 Through continued discussions, the MSA Provider informed A&M ULC and the Lenders that the MSA Provider would cease providing services to Grasshopper on or before September 30, 2025. The MSA Provider further informed A&M ULC that they were facing imminent liquidity pressures, and could only agree to continue to provide services on a “cost plus” basis for a limited period of time (*i.e.*, through to September 30, 2025) in an effort to permit the Lenders to prepare and implement a transition plan. Due to its liquidity pressures, the MSA Provider advised they would only continue to provide services if the funds flowed to the MSA Provider throughout the period on a more frequent basis (as opposed to the quarterly payments provided for under the MSAs).
- 5.14 Given the MSA Provider’s intention to cease providing services, A&M ULC, the Agents and the Lenders commenced discussions with Grasshopper and the MSA Provider on a potential memorandum of understanding between the Lenders, the Debtors and the MSA Provider (the “**MoU**”) that would govern the parties’ interim relationship and set out an effective transition plan. While the parties made strides in advancing the MoU, it was never finalized.
- 5.15 On June 26, 2025, the Agent and the Lenders, through their counsel, Torys, delivered demand letters and notices of intention to enforce security under section 244 of the BIA to each of the Debtors and Non-Debtor Obligors. On June 29, 2025, each of the three facilities under the Credit Agreement matured, or otherwise became due.

5.16 In addition to the events of default described in the Rorick Affidavit that have occurred and are continuing, the Receiver understands that a further event of default under the Credit Agreement will occur upon the resignation of the MSA Provider's principals. It is critical that a receiver be appointed prior to such resignations to preserve the value and ordinary course operations of the Grasshopper business and assets. Failing the appointment of a receiver, there would be significant—and potentially irreparable—harm to the Grasshopper business, to the Lenders and to other Grasshopper stakeholders, such as C&I and residential contract counterparties and the Third-Party Project Co-Owners.

6.0 A&M'S QUALIFICATIONS TO ACT

- 6.1 The A&M personnel who will be involved in the Receivership Proceedings include those who were involved in A&M ULC's earlier role as consultant to the Applicants, providing A&M with extensive knowledge of Grasshopper's business. These individuals have extensive experience in Court-appointed mandates (including acting as Court-appointed receiver and manager), dealing with renewable energy assets, and designing and implementing Court-supervised sale processes.
- 6.2 A&M is a registered member of the Canadian Association of Insolvency and Restructuring Professionals, is a "trustee" within the meaning of section 2(1) of the BIA, and has provided its consent to act as Receiver of the Debtors if the Court grants the Receivership Order.
- 6.3 A&M has engaged Goodmans LLP ("**Goodmans**") as its independent legal counsel in connection with the proposed Receivership Proceedings.

7.0 PROPOSED RECEIVERSHIP ORDER

7.1 The scope and terms of the proposed receivership have been structured to provide the proposed Receiver with the necessary oversight and control over the management and operations of Grasshopper while minimizing potential negative impacts on the Grasshopper business or the interests of stakeholders, including Third-Party Project Co-Owners.

Debtor Entities

7.2 The Applicants seek a full receivership over eight Debtors and the Residential Redirected Account.

7.3 The Receivership Order proposes that the Receiver be appointed over some, but not all, of the Grasshopper entities. It is proposed that the Receiver be appointed in respect of the four “top-level” Borrowers and Borrower GPs, which collectively own Grasshopper’s direct or indirect equity interests in the C&I Project HoldCos. This structure is intended to enable the Debtors to sell the C&I Portfolio through a sale of the equity interests in the C&I HoldCos, which are not Debtors under the proposed Receivership Order. As set out in the Rorick Affidavit, the Agent and the Lenders reserve their rights to seek the appointment of a receiver in respect of all or certain of the C&I HoldCos at a later date if it becomes apparent that such appointment is necessary to preserve Grasshopper’s business operations or to implement a transaction identified as part of a future SISP.

7.4 It is also proposed that the Receiver be appointed in respect of the two Residential LPs and the two Residential GPs which, together with the Borrowers, own 100% of the equity of the Residential LPs. The appointment of the Receiver in respect of these four entities that

collectively own and operate the Residential Portfolio will provide the Receiver with the flexibility to complete either an equity or asset sale of the Residential Portfolio as part of a future SISF.

- 7.5 Finally, the proposed Receivership Order seeks the appointment of A&M as Receiver of the Residential Redirected Account. The Residential Redirected Account is an account held by the MSA Provider as bare trustee on behalf of the Residential LPs. As described above, certain revenues from Grasshopper's Residential Portfolio flow through the Residential Redirected Account before they are transferred to the Borrower Revenue Account. The proposed Receiver understands that the MSA Provider has granted the Agent a security interest in the Residential Redirected Account. The inclusion of the Residential Redirected Account in the receivership is necessary to avoid disruption to the Grasshopper business and to enable the Receiver to exercise control over all revenue collected from Grasshopper's Residential Portfolio.

Continuation of Cash Management System

- 7.6 As described above, the proposed Receivership Order appoints the Receiver over the Residential Redirected Account to provide the Receiver with full control over the bank accounts used in the operation of Grasshopper's Residential Portfolio.
- 7.7 Revenues from the C&I Portfolio are, in the normal course, deposited into bank accounts held in the name of the C&I HoldCos prior to such funds being aggregated in the Borrower Revenue Account. The proposed Receivership Order does not appoint A&M as Receiver in respect of the bank accounts of the C&I HoldCos. However, the proposed Receivership Order authorizes the Receiver to continue to utilize the existing Cash Management System,

or to modify or replace it in such manner as the Receiver determines in consultation with the Lenders, to ensure that proceeds of the C&I business flow up to the Debtors in accordance with the Credit Agreement and existing practice.

- 7.8 To give effect to the authorization to continue to utilize the Cash Management System, the proposed Receivership Order provides that any bank or financial institution providing all or part of the Cash Management System is permitted to take instruction from the Receiver, or such other person as the Receiver may direct from time to time in writing (including, without limitation, FAAN or its representatives), with respect to the operation of the Cash Management System.
- 7.9 The C&I HoldCos have pledged all or substantially all of their property to the Agent. Accordingly, the Agent is in a position to seek the appointment of the Receiver in respect of all assets of the C&I HoldCos, including their bank accounts. However, the Agent is seeking authority for the Receiver to continue to operate the Cash Management System – rather than seeking the appointment of the Receiver in respect of the C&I HoldCos – to avoid disruption to Grasshopper’s business operations.
- 7.10 The authorizations in the proposed Receivership Order to continue the operation of the Cash Management System during the Receivership Proceedings will give the Receiver control over revenues generated by both the C&I Portfolio and the Residential Portfolio and facilitate the flow of those funds to the Borrowers to fund the receivership and Grasshopper’s ongoing business operations.

7.11 Protective Relief

- 7.12 The Applicants seek limited, tailored relief in respect of the Non-Debtor Obligors and Non-Debtor Service Providers that is designed to maintain the status quo while the Receiver stabilizes and eventually markets Grasshopper's business.
- 7.13 The Receivership Order proposes that the protective relief would be extended to the Non-Debtor Entities in Grasshopper's corporate group, including: (i) a stay of proceedings in favour of the Non-Debtor Entities; (ii) a direction that the Non-Debtor Entities continue to perform their contractual obligations with the Debtors (including continuing to flow revenue up to the top-level Borrowers in the ordinary course); and (iii) authority for the receiver to exercise governance rights within the Grasshopper group, including to appoint and replace directors and/or officers ("**D&O**") of the Non-Debtor Obligors.³
- 7.14 The relief in respect of the Non-Debtor Entities sought by the Applicants includes the following (collectively, the "**Protective Relief**"):

³ The proposed Receivership Order authorizes (but does not require) the Receiver to appoint new D&Os (each, an "**Appointed D&O**") to fill a vacancy in the event a D&O position of any Non-Debtor Obligor otherwise is or becomes vacant (including as a result of the removal or replacement of a D&O by the Receiver), subject to the contractual rights of any Third-Party Project Co-Owner in accordance with the Receivership Order. The proposed Receivership Order provides that an Appointed D&O shall not have any liability for any claims or liabilities from and after the date of the Receivership Order other than liabilities arising from the gross negligence or wilful misconduct of such Appointed D&O or which are of the nature of any claim described by section 5.1(2) of the CCAA.

| | |
|---------------------------------|--|
| Stay of Proceedings | An extension of the stay of proceedings in favour of: (i) the Non-Debtor Obligors; and (ii) the Non-Debtor Service Providers, to the extent related to the Grasshopper Property or the Grasshopper Business (as those terms are defined in the proposed Receivership Order). |
| Continued Performance | A direction that each Non-Debtor Obligor and Non-Debtor Service Provider continue to comply with its obligations under its agreements relating to the Grasshopper Business (including its obligations, as applicable, to continue flowing funds from its respective revenue accounts up to the Borrowers' revenue accounts over which the Receiver is appointed). |
| Continuation of Services | A provision restricting any person with an agreement with a Non-Debtor Obligor, or an agreement with a Non-Debtor Service Provider to the extent that agreement relates to or otherwise affects the Grasshopper Property or Grasshopper Business, from discontinuing or terminating the supply of such goods or services as may be required by the Receiver, and authorizing the Receiver to engage in discussions with any person that provides goods and/or services to any Non-Debtor Service Provider relating to the Grasshopper Property or Grasshopper Business to transition the supply of such goods and/or services to the Debtors or the Non-Debtor Obligors. |
| Payment of Expenses | Authorization for the Receiver to pay rent, insurance and other operating expenses on behalf of the applicable Non-Debtor Entity to minimize the risk of disruption to critical services (including any services sub-contracted by the Non-Debtor Service Providers). |
| Governance | Authorization for the Receiver to exercise the Debtors' governance rights in respect of the Grasshopper group of companies, including to fill director and officer vacancies for the Non-Debtor Obligors where the Debtors otherwise have such a right. |

7.15 While the Applicants are in a position to seek the appointment of a receiver over the Non-Debtor Obligors, they do not believe at this time that a receivership over the Non-Debtor Obligors is necessary to stabilize the business and maximize value. The Protective Relief has been designed to minimize the risk of disruption to the Grasshopper business and to Third-Party Project Co-Owners that co-own certain of the C&I Project HoldCos. The Applicants have advised that they reserve the right to seek a full receivership over the Non-

Debtor Obligors and/or the shares in the C&I Project HoldCos held by the Third-Party Project Co-Owners should that relief prove necessary or desirable in the future.

Proposed Asset Management Replacement

- 7.16 As a result of the MSA Provider informing the Lenders that it would not be in a position to continue to provide services beyond September 30, 2025, as part of the preparation and transition process, the Lenders, with the assistance of A&M ULC, sought out alternative service providers for both O&M and Asset Management services.
- 7.17 In that regard, the Lenders and A&M ULC held meetings with various service providers to solicit interest in assuming and/or providing similar services under the MSAs. Ultimately, the Lenders selected Spark to provide O&M services due to its reputation, experience and capability to service Grasshopper's assets. In addition, the Lenders selected FAAN to provide Asset Management services given its experience in complex and insolvency-related situations and its competitive proposed rates.
- 7.18 With the assistance of Goodmans and Torrys, A&M ULC and the Lenders have, in the lead up to these proposed Receivership Proceedings, developed and negotiated post-transition period agreements with both Spark and FAAN which, subject to approval of the Court in the proposed Receivership Order, will be entered into by the Receiver promptly following the commencement of the Receivership Proceedings.

Spark Agreements

- 7.19 Given that the scope of O&M services is different for the C&I Portfolio and the Residential Portfolio, separate agreements have been negotiated with Spark for the provision of O&M services for the C&I Portfolio (the "**Spark C&I Agreement**") and the Residential Portfolio

(the “**Spark Residential Agreement**” and, together with the Spark C&I Agreement, the “**Spark Agreements**”). The key terms of the Spark Agreements include the following:

| | |
|--------------------------|---|
| Term | <p>One-year initial term, with automatic renewals for successive one-year terms unless a party delivers a written notice of non-renewal no less than 45 days before the expiry of the then-current term.</p> <p>The Receiver may terminate the agreement on (i) five (5) days’ written notice, in the event that at least 50% of the projects subject to the agreement have been sold in connection with a Court-approved SISP in the Receivership Proceedings; or (ii) sixty (60) days’ written notice to Spark for convenience.</p> |
| Scope of Services | <p>The services to be provided by Spark are described in detail in schedules to the Spark Agreements. Spark will provide the following services, among others, for both the C&I Portfolio and the Residential Portfolio: (i) planned maintenance of the solar projects and the equipment located thereon; (ii) monitoring and performance analysis for the solar projects; and (iii) corrective maintenance and onsite communications.</p> |
| Fees | <p>Spark will be paid: (i) a fixed per-project fee for the completion of planned maintenance services; (ii) a fee for monitoring and performance services payable in monthly installments; (iii) in the case of the Spark Residential Agreement, an annual fee for asset management; and (iv) on an hourly basis in respect of additional services, in accordance with the pricing and payment terms set out in the schedules to the Spark Agreements.</p> |

Proposed FAAN Agreement

7.20 As described above, an agreement was negotiated with FAAN for the provision of Asset Administration services for both the C&I Portfolio and Residential Portfolio (the “**FAAN Agreement**”). The key terms of the FAAN Agreement include the following:

| | |
|--------------------------|---|
| Term | <p>One-year initial term, with automatic renewals for successive one-year terms unless a party delivers a written notice of non-renewal no less than 45 days before the expiry of the then-current term.</p> <p>The Receiver may terminate the agreement (i) on five (5) days' written notice, in the event that at least 50% of Grasshopper's projects have been sold in connection with a Court-approved SISP in the Receivership Proceedings; or (ii) on sixty (60) days' written notice to Spark for convenience.</p> |
| Scope of Services | <p>Until the date (the "Transition Date") on which the Receiver provides written notice to FAAN that services will no longer be provided by the Non-Debtor Service Providers, FAAN will provide such accounting, reporting and administrative services as the Receiver may reasonably request.</p> <p>Commencing on the Transition Date and continuing for the remainder of the term of the agreement, FAAN will provide the services set out on Schedule A to the agreement, including the following services: (i) accounting and financial reporting (including operating the Cash Management System); (ii) contract management; (iii) tax return preparation and assistance; and (iv) client management services, including communicating with and tracking requests from residential homeowners, coordinating responses to such requests and managing revenue collection activities.</p> |
| Fees | <p>FAAN will be paid on an hourly basis in accordance with prescribed rates, with monthly fees capped at \$85,000 (plus applicable taxes) commencing with the first full calendar month that begins 90 or more days after the Transition Date unless otherwise agreed by the Receiver.</p> |

Proposed Agreements

7.21 The Spark C&I Agreement, the Spark Residential Agreement, and the FAAN Agreement are attached hereto, in substantially final form, as Appendices "B", "C" and "D", respectively. While the Spark Agreements and FAAN Agreements are in substantially final form, certain modifications may be negotiated by the Receiver, in consultation with the Agent and the Lenders, prior to the finalization and execution of the agreements.

- 7.22 For the reasons set out above and to ensure the continuing operation and management of the Grasshopper business under the oversight of experienced service providers, the proposed Receivership Order: (i) authorizes the Receiver to execute the Spark Agreements and the FAAN Agreement in substantially the form attached to the Rorick Affidavit, with such modifications as may be agreed to between the Receiver and Spark and FAAN, respectively; and (ii) authorizes the Receiver to perform the obligations of the Receiver under the Spark Agreements and FAAN Agreement.
- 7.23 The proposed Receiver is of the view that: (i) the terms of the Spark Agreements and the FAAN Agreement are reasonable in the circumstances; (ii) the execution and performance of the agreements are necessary to ensure that the normal course operations of the Grasshopper business continue without disruption during the proposed receivership; and (iii) the agreements are in the best interests of the Debtors, the Non-Debtor Obligors, and their stakeholders.

8.0 PROPOSED RECEIVER'S CONTEMPLATED NEXT STEPS

- 8.1 On a preliminary basis, A&M ULC has assessed the anticipated cash flow needs of the Debtors. Based on this preliminary analysis, the Receivership Proceedings are currently expected to be self-funded through existing cash on hand and the revenues generated in the ordinary course of Grasshopper's business. Nevertheless, the proposed Receivership Order provides for the Court's approval of a receiver's borrowing facility of up to \$5 million and a corresponding receiver's borrowing charge in accordance with the standard language in the Commercial List model order, in order to avoid the need to return to the Court if a funding need arises (particularly if such funding is required on an emergency basis).

8.2 The relief in the proposed Receivership Order is intended to minimize the risk of disruption by authorizing the Receiver:

- (a) to inherit and utilize the existing Cash Management System, which is a complex structure of approximately 283 separate bank accounts that cannot be immediately replaced or replicated without risk of disruption to the Grasshopper business;
- (b) to access Grasshopper's books and records and accounting systems, to assist with the ongoing transition of service functions to Spark and FAAN; and
- (c) if necessary, to exercise any contractual, shareholder or partnership rights of the Debtors to ensure the proper governance and oversight of the Non-Debtor Obligors during the receivership.

8.3 If appointed, in addition to performing its statutory requirements under the BIA, the Receiver intends to, among other things:

- (a) work with FAAN and Spark and other advisors as necessary to transition and stabilize Grasshopper's business operations and improve performance;
- (b) establish regular reporting to stakeholders on operational performance, repair progress, and financial status; and
- (c) engage with Grasshopper's existing insurance broker to ensure that insurance coverage is sufficient throughout the Receivership Proceedings.

8.4 Finally, after the business is stabilized the Receiver intends to return to Court to seek approval to implement a SISP in respect of the both the C&I Portfolio and the Residential Portfolio.

9.0 CONCLUSION

9.1 For the reasons set out in this Pre-Filing Report, A&M is of the view that the relief sought in the application for the Receivership Order is reasonable, appropriate and necessary having regard to the circumstances outlined herein.

All of which is respectfully submitted,

Alvarez & Marsal Canada Inc., in its capacity as proposed receiver and manager of GSC Solar Fund I LP, GSC Solar Fund II LP, GSC Solar Fund I GP Inc., GSC Solar Fund II GP Inc., GSC Solar Leasing LP, GSC Solar Leasing GP Inc., GSC Solar Leasing II LP and GSC Solar Leasing II GP Inc.

Per:



Name: Stephen Ferguson
Title: Senior Vice-President

**APPENDIX “A”
GRASSHOPPER ENTITIES**

DEBTORS

Borrowers

- GSC Solar Fund I LP
- GSC Solar Fund II LP

Borrower GPs

- GSC Solar Fund I GP Inc.
- GSC Solar Fund II GP Inc.

Residential LPs

- GSC Solar Leasing LP
- GSC Solar Leasing II LP

Residential GPs

- GSC Solar Leasing GP Inc.
- GSC Solar Leasing II GP Inc.

NON-DEBTOR OBLIGORS

C&I Project HoldCos

- 2245073 Ontario Inc.
- 2246253 Ontario Inc.
- 2377512 Ontario Inc.
- 2410581 Ontario Limited
- 2421907 Ontario Limited
- 2428760 Ontario Inc.
- Biidaaske Inc.
- Celeste Solar LP
- CEW L3V Solar III Limited Partnership
- Chi Biidaaske Inc.
- Cleave Energy Holdings Ltd.
- Gengrowth Energy LP
- Grasshopper Solar FIT Projects Inc.

- GSC Southlake Solar LP
- GSC SPN 4 Projects LP
- Howard Avenue Solar Inc.
- ICM Realty Group Solar 2013 Inc.
- LDREC SPN LP
- SPN LP 1
- SPN LP 3
- SPN LP 4
- SPN LP 5
- SPN LP 10
- SPN LP 14
- SPN LP 15
- Rising Sun Community Power Corp.
- HSSW Limited Partnership
- HSSW Property LP
- GSC FIT 4.2 LP
- GSC FIT 4.2 GP Inc.
- GreenLife Solar Projects Inc.
- GSC GreenLife Projects LP
- GSC GreenLife Projects GP Inc.

C&I Equity HoldCos

- 2410089 Ontario Inc.
- 2416428 Ontario Inc.
- 2422500 Ontario Inc.
- Celeste Solar GP Inc.
- GSC Gengrowth GP Inc.
- GSC Solar Leasing II GP Inc.
- GSC Solar Leasing GP Inc.
- GSC Southlake Solar GP Inc.
- GSC SPN 4 Projects GP Inc.
- Marina Del Rey Solar Inc.

- McLevin Avenue Solar Inc.
- Solar Power Network 001 Inc.
- Solar Power Network 003 Inc.
- Solar Power Network 006 Inc.
- Solar Power Network 007 Inc.
- Solar Power Network 009 Inc.
- FIT Solar GP 1 Inc.
- HSSW Property GP Inc.

NON-DEBTOR SERVICE PROVIDERS

MSA Provider

- Grasshopper Solar Corporation
- Grasshopper Solar Asset Management Inc.

TwentyFifty Entities

- TwentyFifty Inc.
- TwentyFifty Asset Management Inc.

THIRD-PARTY PROJECT CO-OWNERS

- London District Renewable Energy Co-operative Inc.
- Greenlife Co-operative Inc.
- Sunvie Renewable Energy Co-operative Inc.
- Ryde Community Co-operative Inc.
- Corporation of the Township of Val Rita-Harty
- Southlake Regional Health Centre
- Wikwemikong Renewable Energy Limited Partnership
- Structural Tech Corporation Ltd.
- HIAH Economic Dev LP
- Nipissing Solar (SPN) LP
- Chippewas of the Thames Development Corporation

APPENDIX “B”
SPARK C&I SERVICES AGREEMENT

[See attached]

**OPERATION AND MAINTENANCE AGREEMENT
(C&I PORTFOLIO)**

This Agreement is made as of September [___], 2025 (the “**Effective Date**”), between:

SPARK POWER RENEWABLES CANADA INC., a corporation existing under the laws of Canada (“**Supplier**”)

AND

ALVAREZ & MARSAL CANADA INC. (“**A&M**”), solely in its capacity as court-appointed receiver and manager of all of the assets, undertakings and properties of GSC SOLAR FUND I LP (“**Fund I LP**”), GSC SOLAR FUND I GP INC. (“**Fund I GP**”), GSC SOLAR FUND II LP (“**Fund II LP**”), GSC SOLAR FUND II GP INC. (“**Fund II GP**”), GSC SOLAR LEASING LP (“**Residential I LP**”), GSC SOLAR LEASING GP INC. (“**Residential I GP**”), GSC SOLAR LEASING II LP (“**Residential II LP**”) and GSC SOLAR LEASING II GP INC. (“**Residential II GP**” and, together with Fund I LP, Fund I GP, Fund II LP, Fund II GP, Residential I LP, Residential I GP and Residential II LP, the “**Receivership Entities**”), and not in its personal or corporate capacity (in such capacity, the “**Receiver**”)

WHEREAS:

- A. By order of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) dated September [23], 2025 (the “**Receivership Order**”), A&M was appointed as receiver and manager over all of the assets, undertakings and properties of the Receivership Entities (such proceeding, the “**Receivership Proceeding**”).
- B. The Receivership Entities and certain entities owned or controlled by the Receivership Entities (each a “**Project Company**” and collectively the “**Project Companies**”) own the solar photovoltaic energy project(s) located in Ontario, Canada, at the sites more particularly described in Schedule A (each a “**Site**”, and collectively, the “**Sites**”, and each solar photovoltaic energy project located at a Site, a “**Project**”, and collectively, the “**Projects**”).
- C. The Receiver wishes to retain the services of Supplier in connection with the operation and maintenance of the Projects and Supplier is willing to perform such services upon the terms and conditions of this Agreement.
- D. The Receivership Order authorizes the Receiver to enter into this Agreement and perform its obligations hereunder.

NOW THEREFORE in consideration of the mutual promises and covenants contained herein the Parties agree as follows:

ARTICLE 1 INTERPRETATION

1.1 Agreement

This Agreement shall include the following schedules attached hereto and all appendices and exhibits attached thereto as well as all other documents incorporated by reference in any of the foregoing, each of which forms an integral part of this agreement:

| | | |
|------------|---|-------------------------------------|
| Schedule A | – | Projects and Project Site Locations |
| Schedule B | – | Services |
| Schedule C | – | Fees |
| Schedule D | – | Insurance |
| Schedule E | – | Definitions |
| Schedule F | – | Reporting |
| Schedule G | – | Spare Parts |

1.2 Interpretation

In this Agreement, whenever the context may require, any pronoun includes the corresponding masculine, feminine and neuter forms. Words in the singular or the plural include the plural or the singular. The use of the word “or” is not exclusive. All references herein to Articles, Sections, recitals, paragraphs, and Exhibits shall be deemed to be references to Articles, Sections, recitals, paragraphs and Exhibits of this Agreement, unless the context otherwise expressly provides. Headings of Articles and Sections are inserted for convenience of reference only and shall not affect the construction or interpretation of this Agreement. The words “include”, “includes” and “including” shall be deemed to be followed by the phrase “without limitation”. When used in this Agreement, the masculine gender includes the feminine and neutral genders and vice versa, and the singular includes the plural and vice versa, where the context so requires, and the terms “herein”, “hereby”, “hereunder”, “hereof”, “this Agreement” and similar provisions refer to this Agreement as a whole and not to any particular section or other portion hereof unless the context otherwise permits. Except as otherwise provided in this Agreement, any reference in this Agreement to a statute refers to such statute and all rules and regulations made under it as they may have been or may from time to time be amended, re-enacted or superseded. Unless otherwise specified, time periods within or following which any payment is to be made or act is to be done shall be calculated by excluding the day on which the period commences and including the day on which the period ends and by extending the period to the next Business Day following if the last day of the period is not a Business Day. Unless otherwise expressly provided herein and without limiting the provisions hereof relating to Change of Law, any statute or law defined or referred to herein means such statute or law as from time to time amended, supplemented or otherwise

modified, including by succession of comparable successor statutes. Unless otherwise expressly provided herein, any agreement or document defined or referred to herein means such agreement or document as from time to time amended, supplemented or otherwise modified.

ARTICLE 2 SUPPLIER RESPONSIBILITIES

2.1 Scope

Receiver hereby engages Supplier, and Supplier hereby accepts the engagement, to perform the operation and maintenance services described in Schedule B (the “**Services**”) in accordance with this Agreement.

2.2 Projects

- (a) The Parties may from time to time mutually agree to execute an instrument to add or remove Projects, and associated Project Companies, from Schedule A hereto. Upon the execution of such instrument, such Projects and associated Project Companies shall be subject to or cease to be subject to, as applicable, this Agreement.
- (b) Notwithstanding Section 2.2(a) but subject to the terms of Section 13.6 (including, for greater certainty, the final sentence thereof), upon the consummation of any Purchase Agreement, the Project(s) acquired under, and/or the Project(s) that are owned in whole or in part by the Project Company(ies) acquired under, such Purchase Agreement shall be automatically removed from Schedule A hereto so long as Receiver has given Supplier notice of such Purchase Agreement promptly following the entering into of such Purchase Agreement.

2.3 Relationship of Parties

None of the respective employees or Subcontractors of a Party shall be, or shall be considered to be, employees of any other Party. Each Party shall be fully responsible for the payment of all wages, salaries, benefits and other compensation to its employees as well as Canada Pension Plan, employment insurance, employer health tax, workers compensation and other employee-related Taxes and withholdings. This Agreement is not intended to create, and shall not be construed to create, and no Party shall be or constitute, or be deemed or construed to be or constitute, under any circumstances or for any purpose whatsoever, a partner, joint venturer, agent (except as may be specifically provided in this Agreement) or legal representative of any other Party, and the Parties expressly disclaim any intention to create a partnership, joint venture, association or other such relationship. No Party is granted any right or authority to assume or create any obligation or responsibility, express or implied, on behalf of or in the name of any other Party, or to bind any other Party in any manner (except as may be specifically provided in this Agreement).

2.4 No Responsibility Beyond Services

Supplier shall have no responsibility for the performance of any services or activities other than the Services and any other obligations expressly required to be performed by Supplier pursuant to

this Agreement. Any additional services (including Additional Services (as defined in Schedule B), if applicable) agreed to be performed by Supplier shall be evidenced in writing by the Parties and the Parties shall agree on the fees for such additional services (including materials) prior to the performance of such services and such Additional Services shall then be subject to the terms of this Agreement. Supplier shall have no liability for any obligations not expressly assumed by it under this Agreement.

2.5 Supplier Permits

Throughout the Term, Supplier shall obtain and maintain in its name all licenses and professional designations to allow it to conduct the business of performing the Services. The Receiver shall reasonably cooperate with and assist Supplier with respect to identifying and obtaining such Permits required to be obtained by the Supplier.

2.6 Standards of Operation

- (1) Supplier shall perform its obligations under this Agreement in all material respects in accordance with the following (collectively, the “**Requirements**”): (a) all Applicable Laws (including Permits obtained by Supplier); (b) the conditions imposed under product manufacturer’s warranties that have been provided to Supplier; (c) the Project Documents that have been provided to Supplier; (d) the applicable insurance policies specified in this Agreement; and (e) Industry Standards. If there is a conflict between or among any provision of the Requirements, the priority in conforming to the Requirements shall be in the order listed above. Except where such action is expressly permitted by this Agreement, Supplier shall not take any action that would cause a default under any Project Document that has been provided to Supplier.
- (2) In addition to the foregoing, Supplier warrants that it shall perform the Services and Additional Services in a good and workmanlike manner and such Services and Additional Services shall be free from defects in workmanship for a period of twelve (12) months after the completion of any such Services or Additional Service. If Supplier fails to meet the workmanship warranty contained in this Section 2.6(2), upon notification by Receiver to Supplier after the discovery and before the end of such twelve (12)-month warranty period of any defect or deficiency in the Service or Additional Service, Supplier shall perform at Supplier’s own cost and expense and without additional charge to Receiver or the Project Companies, the services necessary to repair, re-perform, or otherwise correct any such defect or deficiency promptly and within a reasonable time, even if such performance to address such defect or deficiency shall exceed such twelve (12)-month warranty period.

2.7 No Liens or Encumbrances

Supplier shall use commercially reasonable efforts to ensure that the Projects remain free and clear of all liens and encumbrances arising from work performed or materials supplied by or through Supplier. If any such lien or encumbrance is filed, Supplier shall promptly discharge, bond off, or otherwise resolve it, provided that Supplier shall not be responsible for liens resulting directly from the failure of Receiver or the Project Companies to timely pay amounts properly due to Supplier

under this Agreement. The Parties shall cooperate in good faith to resolve any lien claims in a manner that minimizes disruption to the Projects.

2.8 Cooperation with Other Vendors

The Supplier acknowledges and agrees that other contractors and service providers have been or may be engaged by the Receiver and/or Project Companies from time to time in respect of the Projects. The Supplier shall cooperate and coordinate its activities and engage as necessary with such contractors and other service providers to allow the performance of its and their respective obligations to occur concurrently, provided that concurrent performance of such obligations: (a) does not affect the liability or risk assumed or incurred by Supplier in the performance of the Services; (b) is not contrary to Applicable Laws; (c) does not violate applicable insurance policies; or (d) is in accordance with Industry Standards. As between Receiver and/or Project Companies, on the one hand, and Supplier, on the other, the Receiver and/or applicable Project Company shall be responsible for the activities of such other contractors. For greater certainty, the Supplier is not and shall not be deemed or considered to be a “constructor” as such term is defined in the *Occupational Health and Safety Act* and is not responsible or liable, directly or indirectly, for the activities of such other contractors present at any of the Sites. Notwithstanding the foregoing, the Receiver agrees to not, directly or indirectly, interfere with the performance by the Supplier of the Services.

2.9 Quality of Performance

The Services shall be performed in a good and workmanlike manner, free of any material defects or deficiencies in workmanship for the term of the warranty period as set forth in Section 9.1 and shall otherwise be performed in compliance with the Requirements. All materials employed in any work performed by Supplier in connection with providing the Services shall be new or refurbished and free of obvious defects in quality and workmanship and shall otherwise comply with the Requirements.

2.10 Terms Governing Subcontracts

No subcontracting of the Services by Supplier shall: (a) relieve Supplier of its duties, responsibilities, obligations or liabilities hereunder; (b) relieve Supplier of its responsibility for the performance of any work rendered by any such Subcontractor of Supplier; or (c) create any relationship between the Receiver and/or the Project Companies, on the one hand, and any Subcontractor of Supplier, on the other. As between the Receiver and/or Project Companies, on the one hand, and Supplier, on the other, Supplier shall be solely responsible for the acts, omissions or defaults of its Subcontractors and any other Persons for which Supplier or any such Subcontractor is responsible (with the acts, omissions and defaults of its Subcontractors being attributable to it).

2.11 Reports

Supplier shall prepare and maintain all reports relating to the Services performed by Supplier in a manner complying with all Applicable Laws. Supplier will provide the reports specified in Schedule F (the “**Reports**”) in its standard form. Report format may be modified from time to time based on reasonable Receiver requests and changes in the Supplier’s standard form. Reports may

require Project information from the Receiver and/or Project Companies to ensure accuracy and completeness of Reports. All Reports and other records and documentation maintained by Supplier shall be in a format suitable for transfer to a new owner/operator.

2.12 Supplier Representative

Supplier shall designate a representative who shall act as the single point of contact for Receiver and the interface for the management of this Agreement. Such representative (or his or her designee) shall be available in person, by telephone or videoconference, upon Receiver's reasonable request, during normal business hours and outside of such hours, shall be available via email for emergencies at the Site on any day regardless of whether such day is a Business Day or not.

2.13 Spare Parts

Supplier will manage and maintain an adequate level of inventory of Spare Parts, including those as more particularly detailed in Schedule G hereto. The inventory of Spare Parts will be adjusted periodically based on needs identified from maintenance experience. A reasonable amount of Spare Parts will be maintained based on the requirements of the Receiver and/or Project Companies. Spare Parts inventory will be kept on hand at **[Supplier's warehouse location]**¹ and on service vehicles as required, which will enable Supplier to provide such parts or components for the relevant remedial or repair work that may arise from time to time and forming part of the Services. Consumables required for on-site service and maintenance will be based on the itemized component list as set out in Schedule G. Supplier will source, order and manage agreed-to replenishments required from time to time (including the initial acquisition of any required Spare Parts following the Effective Date) based on the total cost, including shipping and all Taxes and other amounts billed to Supplier, plus 15% (excluding a mark-up on Taxes). Spare Parts inventory re-orders which exceed \$200 shall be subject to pre-approval in writing by the Receiver. Spare Parts inventory re-orders which exceed \$5,000 may be subject to pre-payment by the Receiver to Supplier at the Supplier's discretion. Title to any Spare Parts shall pass to the Receiver upon full payment therefor. The Receiver and the Project Companies will be entitled, on reasonable notice to Supplier, to have access to **[Supplier's warehouse location]** to audit and inspect such inventory maintained for the Receiver and the Project Companies. Fully paid Spare Parts inventory will be clearly marked or labelled as being the property of the Receiver. Upon termination or expiry of this Agreement, the Receiver shall be responsible for coordinating the pick-up of any remaining inventory at any warehouse maintained by Supplier. Any inventory not picked up within 30 days of the termination or expiry of this Agreement shall incur storage charges at Supplier's then current rates which shall not exceed industry standard storage rates for similar items and, at the Supplier's election, may be removed and sold by the Supplier if not picked up and all storage fees paid within 45 days of termination or expiry of this Agreement.

2.14 Environmental Liability

If Supplier encounters any previously unknown Hazardous Substances or other Hazardous Conditions at any Site or Project, Supplier shall immediately stop work in the area affected and

¹ Storage location for spare parts (and related payment arrangements) to be determined.

report the condition to the Receiver and shall be relieved from the performance of its obligations hereunder in respect of such Site and/or Project until such time as the Receiver or applicable Project Company has effected or caused to be effected appropriate remediation in compliance with Applicable Laws, including Environmental Law, at the Receiver's or applicable Project Company's expense, and Supplier can legally recommence such work.

2.15 Emergencies

Notwithstanding any other provision of this Agreement, in the event of any Emergency, Supplier shall take such action as may be reasonable and necessary to prevent, avoid or mitigate injury, damage or loss. The Supplier shall as soon as reasonably practicable following such event, notify the Receiver and applicable Project Company of such Emergency, including Supplier's response thereto. Supplier shall make reasonable efforts to minimize any cost associated with remedial action in case of such an Emergency, however, such costs at the rate for time and materials set out in Schedule C hereto will be borne by the Receiver and/or applicable Project Company except to the extent such Emergency is the result of negligence or misconduct on the part of Supplier or Supplier's Subcontractors or other actors for whom Supplier is responsible hereunder.

2.16 Action in Extraordinary Circumstances

In the event that:

- (a) a Project or major equipment at a Project suffers an unplanned outage (or Supplier reasonably believes that such an occurrence is imminent), and
- (b) Supplier has made reasonable, but unsuccessful, efforts to notify and communicate with the Receiver regarding such occurrence or imminent occurrence in accordance with the terms of this Agreement, then Supplier shall
 - (i) take all necessary action to prevent or to mitigate such unplanned outage,
 - (ii) make reasonable efforts to minimize any cost associated with such remedial action, and
 - (iii) continue to attempt to notify and communicate with the Receiver regarding the occurrence and the remedial action.

2.17 Other Contractors

If any part of the Services depends upon the work of any Person other than the Supplier or its Subcontractors for its proper execution or result and the Supplier becomes aware, which for greater certainty does not include any duty to make any enquiries or investigations, of any defects, deficiencies or conflicts in the work or in the timing of the work of such other Persons, as may interfere with the proper execution of the Services, the Supplier shall as soon as practicable provide a notice to the Receiver of such defects, deficiencies or conflicts. Supplier shall have no direct or indirect liability whatsoever for work performed by such other Persons or non-compliance with any provision of any Project Document arising out of, caused by, or relating in any way to work carried out by such other Persons, including any act, omission, or negligence.

2.18 Intellectual Property

No Party shall acquire any right, title, or interest in or to any patent, trade secret, copyright or other intellectual property of any other Party.

ARTICLE 3 PROJECT COMPANY RESPONSIBILITIES

3.1 Project Company Permits

The Receiver shall cause each Project Company to obtain and maintain in its name all Permits required to be obtained or maintained by the Project Companies relating to the Site and the Projects and as may be required to allow Supplier to perform the Services. Supplier shall reasonably cooperate with and assist the Receiver and each of the Project Companies with respect to identifying and obtaining such Permits required to be obtained and maintained by the Project Companies.

3.2 Access

- (a) The Receiver hereby grants access during the Term to the Supplier, its Subcontractors and their employees and agents to all parts of the Sites in a manner that permits such Persons to provide the Services. Supplier shall be responsible for directly coordinating and arranging with any owner, landlord or other third party as may be necessary to obtain access to the Sites, and Receiver will take all commercially reasonable actions to facilitate Supplier's access to the Sites. Supplier shall have the right to grant access to the Sites to third parties. Supplier shall, where appropriate, supervise access to the Sites by Subcontractors (and their agents and employees) and third parties invited by Supplier, and Supplier shall be liable for the acts and omissions of such Persons. Receiver will reasonably cooperate with Supplier in obtaining any additional easements, rights of way, consents or authorizations that Supplier identifies as being necessary to obtain access to the Sites or to perform the Services.
- (b) If the Receiver brings third parties onto any Site, the Receiver shall, and shall ensure that such third parties, comply with the safety requirements of such Sites and all Applicable Laws.
- (c) If Supplier's access is delayed or if Supplier is unable to gain access to a Site upon arrival to Site to provide Services, Supplier shall charge the applicable Project Company for actual time spent for both travel and Site time as set forth in Schedule C.

3.3 Project Documentation

The Receiver shall provide Supplier, in respect of each Project, to the extent that it is available to the Receiver and/or the Project Companies, with all manufacturer, vendor and supplier equipment and maintenance manuals, login credentials, service bulletins, recall and service information, warranty information and requirements, conditions and exclusions and other relevant information

to Supplier's performance of the Services, Spare Parts lists, Project data books and drawings, including any materials or documents relating to the construction, installation, operation, repair or maintenance of the Project or a part thereof as well as copies of all contracts and related documents and any amendments thereto and any other documents that define the Project's operating requirements or that relate to the Services, including the Material Contracts ("**Project Documents**"). Within 30 days of the Effective Date, Supplier will advise the Receiver if there is a deficiency in the Project Documents provided to Supplier relating to any Project, in which case Receiver shall use commercially reasonable efforts to obtain such Project Documents. Thereafter, in performance of the Services, Supplier shall be entitled to rely upon the accuracy and completeness of all such information and Supplier shall not be liable for not fulfilling any obligation or requirement under a Project Document if Supplier has advised the Receiver of a deficiency in the Project Documents and a copy of such Project Document (i) has not been provided to Supplier, or (ii) if provided, such Project Document is not current, complete and correct and Supplier, in good faith, acted in accordance with the otherwise out of date or deficient Project Document provided by Receiver.

3.4 Non-Contracted Services

The cost of all repairs and maintenance or other services not forming part of the Services or Additional Services shall be the responsibility of the Receiver or the applicable Project Company and, unless specifically engaged to perform same, Supplier shall have no obligations or liabilities in connection therewith.

3.5 Receiver Representative

The Receiver shall designate a representative who shall act as the single point of contact for Supplier and the interface for the management of this Agreement vis-à-vis the Receiver and the Projects. Such representative (or his or her designee) shall be available in person, by telephone or videoconference, upon Supplier's reasonable request, during normal business hours and outside of such hours, shall be available via email for emergencies during daylight hours at the Site on any day regardless of whether such day is a Business Day or not.

ARTICLE 4 COMPENSATION AND PAYMENT

4.1 Fees

- (a) As full compensation to Supplier for the performance of Services hereunder, the Receiver shall pay Supplier the Fees set forth in Schedule C hereto.
- (b) Unless agreed otherwise in writing by the Receiver or pursuant to Section 5.1, the payment of the Fees shall be full consideration for all time and materials used by Supplier in the performance of Services and Supplier shall not be entitled to any additional cost reimbursement for any materials used in the performance of the Services, except for (i) Spare Parts, the costs of which shall be reimbursable by the Receiver in accordance with Section 2.13, (ii) materials and supplies supplied as part of the Services which are not specifically included and which have been approved in writing in advance by the Receiver, or (iii) materials and supplies that

are incurred in respect of Emergency services). All invoices for Fees shall show separately all amounts due as Taxes payable and shall contain the GST/HST registration number of supplier.

4.2 Terms of Payment

The Supplier shall invoice the Receiver for the Fees in accordance with process set forth in Schedule C. Invoices are payable within twenty (20) Business Days of the later of: (i) the invoice date; or (ii) the date of receipt of the invoice by the Receiver. Late payments will bear interest at the rate of 1.5% per month, compounded monthly.

4.3 Taxes

The Receiver shall pay or cause to be paid to the Supplier, in addition to the Fees for Services, the amount of all duties, use, value added (harmonized sales tax, goods and services tax in accordance with the ETA), privilege, excise, import duties or other taxes levied or imposed on the Services by any governmental authority (“**Taxes**”) and any replacement or further Taxes imposed or levied or which the Supplier is required to collect or pay in accordance with Applicable Laws, in connection with the provision of the Services.

ARTICLE 5 CHANGES TO THE SERVICES

5.1 Change Orders

- (a) During the Term, either Supplier or the Receiver may suggest to the other that a change is desirable or required in the scope of the Services or the Fees, in respect of any individual Project or Site, multiple Projects or Sites or all Projects or Sites. The Party suggesting such change shall submit to the other Party a written notice for approval of such change in the Services or the Fees and the Projects or Sites subject to such change (a “**Change Order**”). A Change Order shall include an estimate of the increase or decrease in costs and fees associated with such change, a description of the changes to the scope of Services caused by such change, the details of any resulting changes to this Agreement required in connection with such change and an explanation of the basis for the foregoing. Subject to Section 5.1(b), no change shall be incorporated in the Services or Fees unless expressly agreed to in writing by the Receiver and Supplier, each in their sole and absolute discretion.
- (b) Without limiting the circumstances in which a Change Order may be requested by Supplier in accordance with the terms of this Agreement, Supplier shall have the right to request a Change Order, in respect of any individual Project or Site, multiple Projects or Sites or all Projects or Sites, if any of the following has an adverse effect on the scope of Services or the cost of performing the Services, or materially restricts, prohibits or affects the ability or methods of Supplier to perform the Services, and, in the event that the Parties fail to agree to the terms of such Change Order, the matter will be resolved pursuant to Section 13.1:
 - (i) Modification of Agreement;

- (ii) availability of insurance required hereunder on commercially reasonable terms; or
 - (iii) Hazardous Conditions or Hazardous Substances not resulting from the acts or omissions of Supplier.
- (c) Without limiting the circumstances in which a Change Order may be requested by the Receiver in accordance with the terms of this Agreement, the Receiver shall have the right to request a Change Order if: (i) the Receiver determines that it is in the best interests of the Receivership Entities or their estates or stakeholders to change the scope of Services or the Services to be provided in respect of any individual Project or Site, multiple Projects or Sites or all Projects or Sites; or (ii) a Change of Law results in a material reduction in the scope of Services required or the cost of performing the Services, and, in the event that the Parties fail to agree to the terms of such Change Order, the matter will be resolved pursuant to Section 13.1.

ARTICLE 6

TERM AND TERMINATION

6.1 Term

Subject to the provisions of this Article, unless earlier terminated according to the terms of this Agreement, the initial term (the “**Initial Term**”) of this Agreement shall commence on the Effective Date and shall be effective for a period of one year and shall be automatically renewed for successive terms of one year (each a “**Renewal Term**”) unless either Supplier or the Receiver delivers to the other written notice of non-renewal no less than 45 days before the expiry of the Initial Term or any Renewal Term, as applicable, or this Agreement is otherwise terminated in accordance with its terms (collectively, the “**Term**”), as the case may be.

6.2 Termination by Receiver

- (a) The following events shall constitute “**Supplier Event(s) of Default**”:
 - (i) Except as provided in clause (ii) below, Supplier is in material breach of its obligations under this Agreement and the nature of such breach is such that it is not able to be remedied or, if such breach is able to be remedied, Supplier fails to remedy such breach to the satisfaction of the Receiver, acting reasonably, within thirty (30) days after receipt of written notice (or, if such breach is not capable for being remedied within thirty (30) days and Supplier is diligently attempting to remedy such breach, sixty (60) days) from the Receiver specifying the breach and requesting remedy of such breach;
 - (ii) any material misrepresentation or incorrectness in or material breach of any representation or warranty of the Supplier pursuant to this Agreement that is not cured by the Supplier within thirty (30) days of written notice from the Receiver of such breach; or

- (iii) Supplier shall fail to pay any amount due to the Receiver or any Project Company hereunder that is not in dispute within twenty (20) days after receipt of written notice from the Receiver of such failure.
- (b) In the event of a Supplier Event of Default that is not remedied, the Receiver may terminate this Agreement. If the Receiver so terminates this Agreement, then the Receiver shall pay Supplier any Fees and other amounts owed to Supplier hereunder for the period ending as of the date of such termination in accordance with the terms of this Agreement (including for greater certainty, all Monthly Installments payable in respect of the period up to such date of termination). Upon such termination, the Receiver shall be entitled to set-off from any amounts owed to Supplier hereunder the actual *bona fide* amounts owed by Supplier to the Receiver and any Project Company as of the date of such termination. For greater certainty, such termination shall not affect the rights of the Receiver, any Project Company or Supplier that shall have accrued prior to such termination. Supplier will refund the prorated portion of any pre-paid Fees to the Receiver for the period after the termination date. Nothing in this Section shall be construed to limit any Party's obligations under Article 10 hereunder.

6.3 Termination by Supplier

- (a) The following events shall constitute “**Project-Related Event(s) of Default**”:
 - (i) Except as provided in clause (ii) below or resulting from a Force Majeure Event, the Receiver is in material breach of its obligations under this Agreement and the nature of such breach is such that it is not able to be remedied or, if such breach is able to be remedied, the Receiver fails to remedy such breach to the satisfaction of Supplier, acting reasonably, within thirty (30) days (or, if such breach is not capable for being remedied within thirty (30) days and Supplier is diligently attempting to remedy such breach, sixty (60) days) after receipt of written notice from Supplier specifying the breach and requesting remedy of such breach;
 - (ii) any material misrepresentation or incorrectness in or material breach of any representation or warranty of the Receiver pursuant to this Agreement or any representation or warranty of the Receiver pursuant to this Agreement ceases to be correct or is not cured by the Receiver within 30 days of written notice from the Supplier of such breach, (or, if such breach is not capable of being remedied within thirty (30) days of written notice from the Supplier of such breach; or
 - (iii) the Receiver shall fail to pay any amount due to Supplier hereunder that is not in dispute within twenty (20) days after receipt of written notice from the Supplier of such failure.
- (b) In the event of a Project-Related Event of Default that is not remedied, Supplier may terminate this Agreement. If Supplier so terminates this Agreement, then the

Receiver shall pay Supplier any Fees and other amounts owed to Supplier hereunder for the period ending as of the date of such termination in accordance with the terms of this Agreement (including for greater certainty, all Monthly Installments payable in respect of the period up to such date of termination), subject to set-off by the Receiver of any actual *bona fide* amounts owed by Supplier to the Receiver and any Project Company as of the date of such termination. Nothing in this Section shall be construed to limit any Party's obligations under Article 10 hereunder.

6.4 Termination for Convenience

- (a) The Receiver shall be entitled to terminate this Agreement: (i) in the event that at least 50% of the Projects, or such number of Project Companies that collectively own at least 50% of the Projects, have been sold pursuant to one or more Purchase Agreements in connection with a sale and investment solicitation process authorized by the Court in connection with the Receivership Proceeding, on five (5) days written notice to the Supplier; or (ii) in any other case, on sixty (60) days written notice to the Supplier for convenience. Upon such termination, the Receiver shall pay Supplier any Fees and other amounts owed to Supplier hereunder for the period ending as of the date of such termination in accordance with the terms of this Agreement (including for greater certainty, all Monthly Installments payable in respect of the period up to such date of termination), subject to set-off by the Receiver of any actual *bona fide* amounts owed by Supplier to the Receiver and any Project Company as of the date of such termination. During the Receivership Proceeding, Receiver shall promptly communicate to Supplier all milestones dates in connection with the sale and investment solicitation process, including Court approval of any Purchase Agreement and the expected closing date of any transaction in respect of the Projects.

6.5 Effect of Expiration or Termination

- (a) Upon expiration or termination of this Agreement, Supplier shall leave the Projects and the Sites, remove its personnel, and leave the Projects and Sites in as good condition as it was on the Effective Date, normal wear and tear and casualty excepted, and this Agreement shall cease to be of any force and effect except as provided in Section 13.3. All special tools, improvements, inventory of supplies, Spare Parts and safety equipment (in each case to the extent that they have been paid for by the Receiver as reimbursable costs), operating procedures, outlines, manuals, operating logs, records and documents maintained by Supplier and any other items furnished and paid by the Receiver as reimbursable costs) will be left at the Projects or Sites and will become or remain the property of the Receiver or Project Company without additional charge. The Receiver or any Project Company shall also have the right, but not the obligation, in the Receiver's sole discretion, to assume and become liable for any contracts or obligations that Supplier may have undertaken with third parties in connection with the Services or Additional Services. Supplier shall cooperate in taking all commercially reasonable steps requested by the Receiver required to effect the assumption of the contracts.

Supplier shall use commercially reasonable efforts to cooperate with the Receiver or a succeeding operator/supplier to assure that the operation, maintenance, and management of the Projects and Sites are not disrupted. Upon termination of this Agreement for any reason and payment of all amounts owing to Supplier hereunder, Supplier shall also promptly deliver, or assign as permitted, to the Receiver any outstanding Reports and any manuals, schematics, drawings, warranties, permits or other documents provided by the Receiver or any Project Company to Supplier and any such materials held for the benefit of the Receiver or any Project Company by Supplier and in each case are within the possession or control of Supplier and relate to the Services, the Projects or the Sites.

- (b) In connection with a Purchaser Assignment, the termination of this Agreement in accordance with Section 6.4(a)(i) and/or the consummation of any Purchase Agreement(s) in connection therewith, Supplier shall cooperate fully with the Receiver and any purchaser or successor operator to ensure a smooth transition, including: (i) provision of all records, manuals and reports; (ii) transfer of all inventory and spare parts; (iii) limited orientation training and other support for new operators not to exceed five (5) hours for all Projects in Exhibit A; and (iv) responding to reasonable due diligence requests from prospective purchasers; provided that any additional transition services beyond those contemplated herein will be negotiated in good faith between Supplier and the acquiror of all or certain of the Projects pursuant to a Purchaser Assignment and/or a Purchase Agreement and set forth in a transition services agreement executed by such Persons. Subject to any additional transition services agreement entered into between such Persons, all obligations under Section 6.5(b) for a given Project shall cease thirty (30) days from the date the Project is transferred pursuant to a Purchaser Assignment and/or Purchase Agreement.

ARTICLE 7 REPRESENTATION AND WARRANTIES

7.1 Supplier Representations and Warranties

Supplier represents and warrants to the Receiver as of the Effective Date, which representations and warranties shall be continuing throughout the Term of this Agreement, as stated below and acknowledges that the Receiver is relying on the accuracy of each such representation and warranty in entering into this Agreement:

- (a) is a corporation formed pursuant to the laws of Canada and is registered and qualified to do business in Ontario;
- (b) Supplier has all necessary power and authority to execute, deliver, and perform its obligations under this Agreement; the execution, delivery and performance by Supplier of this Agreement have been duly authorized by all necessary action on its part; and this Agreement has been duly and validly executed and delivered by Supplier and constitutes the legal, valid and binding obligation of Supplier;

- (c) The execution, delivery and performance by Supplier of this Agreement does not and will not conflict with any legal, contractual or organizational requirement of Supplier; and
- (d) Supplier is registered under the ETA and has been assigned GST/HST Number 835500331.

7.2 Receiver Representations and Warranties

The Receiver represents and warrants to Supplier, which representations and warranties shall be continuing throughout the Term of this Agreement, as stated below and acknowledges that Supplier is relying on the accuracy of each such representation and warranty in entering into this Agreement:

- (a) Receiver has all necessary power and authority to execute, deliver this Agreement and to perform its obligations under this Agreement; the execution, delivery and performance by the Receiver of this Agreement has been duly authorized by all necessary action on its part; and this Agreement has been duly and validly executed and delivered by the Receiver and constitutes the legal, valid and binding obligation of the Receiver; and
- (b) Each of Solar Fund I LP and Solar Fund II LP is registered under the ETA.

ARTICLE 8 INSURANCE

8.1 Supplier's Insurance

Supplier shall maintain such insurance as is prudent for the business operations of Supplier. Supplier's current insurance is set out in Schedule D hereto.

8.2 Project/Site Insurance

The Receiver shall cause to be provided and maintained the insurance specified in Schedule D in accordance with the terms and provisions of Schedule D.

8.3 Certificates

On or before the date on which insurance must be provided, the Receiver and Supplier shall furnish certificates of insurance to the other evidencing the insurance required pursuant to this Agreement. Each of the Receiver and Supplier shall cooperate with the other to ensure collection from insurers for any loss under any such policy.

8.4 Payment Of Deductible Amounts

Notwithstanding which Party hereto shall have purchased, or been responsible for the purchase of, any insurance in respect of the Projects or otherwise referred to in this Agreement, Supplier shall promptly pay to the Receiver any deductible amount related to any claim against or other cost to

the Receiver or any Project Company covered under any such insurance policy that arose due to the negligence, fraud or willful misconduct of Supplier.

ARTICLE 9 WARRANTY AND LIMITATION OF LIABILITY

9.1 Warranty

Supplier warrants its labour will be free of any material defects or deficiencies in workmanship provided as part of any Service under this Agreement for a period of 12 months from the date such Service is performed. The foregoing warranty, and the remedy set forth herein, applies to any defect that appears within such warranty period and provided that notice of such Claim is given in writing to the Supplier during such warranty period. The foregoing warranty represents the Supplier's sole liability and the Receiver's exclusive remedy for any material defects or deficiencies in workmanship provided as part of any Service under this Agreement and is limited to (i) the re-performance of the Services found to not have been performed in a workmanlike manner in the Receiver's reasonable judgment, or (ii) at the Supplier's sole discretion, a refund to the Receiver of the portion of the Fees actually paid and associated with Services subject to the warranty claim. The Supplier will perform warranty services required to be performed by it to a standard that results in repair to a condition substantially equivalent to the condition immediately prior to the occurrence of the event or defect giving rise to the warranty claim. For greater certainty, notwithstanding anything else provided in this Agreement, Supplier's warranty for any material defects or deficiencies in workmanship provided as part of any Service in this Agreement is strictly limited to the labour component of any Services and in no event will Supplier have any other liability or provide any other warranty whatsoever therefor, including for equipment, materials, parts or supplies nor does Supplier warrant the Services or labour in respect of any parts replaced where the reason for the replacement of the part is a part failure, defect in the part, recall of the part or other reason beyond the control of Supplier, whether or not labour is covered by the manufacturer's warranty. Supplier is not responsible for, and no warranty claim shall be available from the Supplier, relating to the removal, reinstallation or repair of, or otherwise relating to any defective Products, recall of the Products or other reason beyond the control of Supplier. Supplier shall have no obligation to repair or replace, and the warranties set out herein will be void, if (i) any Person other than Supplier or its Subcontractors performs any material maintenance or service in respect of any labour that would otherwise be subject to the Supplier warranty, or (ii) the Project or any equipment is the subject by someone other than the Supplier or its Subcontractors of any (A) abuse, (B) misuse, (C) misapplication, (D) neglect, (E) alteration, (F) accident, (G) improper or incorrect handling or maintenance, (H) abnormal conditions of use or (I) damage caused by power failure, power surge, storms, discharges, floods, earthquake, terrorist action, fire, explosion or any act of God or other cause beyond Supplier's control. Following any warranty Service, the warranty period shall continue to run from the date the Service subject to the warranty claim was first completed. For greater certainty, Supplier only warrants labour performed by Supplier and its Subcontractors.

9.2 Enforcement of Warranty Claims

At the written request of the Receiver or a Project Company, Supplier shall act as the Receiver's or the applicable Project Company's agent regarding the processing of warranty claims against

suppliers of equipment of the Projects as it relates to the Services and, to the extent Supplier can enforce a warranty claim for repair in lieu of purchasing new or refurbished equipment of any Project in connection with the performance of the Services, it shall do so; provided that, the Supplier's activities shall be limited to providing administrative assistance and the Supplier shall not be responsible to prosecute any such warranty claim.

9.3 Limitations

Except as expressly provided in this Agreement, Supplier does not make, and hereby disclaims, all warranties and conditions including without limitation the implied warranties of merchantability, fitness for a particular purpose, title or non-infringement of third-party rights. No agent, representative or employee of Supplier has any authority to make any representations or warranties on behalf of Supplier. Supplier shall not be liable for any loss, cost, expense, liability, harm, or damage to person or property except as may result from the gross negligence or wilful misconduct of the Supplier or its Subcontractors or any of their respective agents, representatives, employees as finally determined by a court of competent jurisdiction.

9.4 No Consequential Damages

NEITHER RECEIVER NOR SUPPLIER NOR ANY OF THE SUCCESSORS, ASSIGNS, SHAREHOLDERS, PARTNERS, DIRECTORS, OFFICERS, AGENTS, EMPLOYEES, OR REPRESENTATIVES OF ANY OF THEM SHALL BE LIABLE TO THE OTHER, OR ASSERT ANY CLAIM, FOR CONSEQUENTIAL, SPECIAL, EXEMPLARY, PUNITIVE, INDIRECT, OR INCIDENTAL LOSSES, EXPENSES OR DAMAGES, INCLUDING BUT NOT LIMITED TO REVENUES FROM LOST POWER, LOSS OF USE, COST OF CAPITAL, LOSS OF GOODWILL, FAILURE TO REALIZE EXPECTED SAVINGS, AND LOSS OF REVENUES OR PROFIT, AND RECEIVER AND SUPPLIER EACH HEREBY RELEASES THE OTHER AND EACH OF SUCH PERSONS FROM ANY SUCH LIABILITY. THE FOREGOING EXCLUSION APPLIES EVEN IF ONE PARTY ADVISED THE OTHER PARTY OF THE POSSIBILITY OF SUCH DAMAGES AND WHETHER OR NOT SUCH DAMAGES ARE FORESEEABLE.

9.5 Limitation of Liability

Notwithstanding any other provision of this Agreement, except to the extent that such Claim results from the gross negligence or wilful misconduct of the Supplier or its Subcontractor or agent, or any employee or representative acting on their behalf (in which case the Project Liability Cap shall not apply), the aggregate liability of Supplier with respect to Claims arising out of, relating to or in connection with this Agreement in respect of any particular Project shall in no event exceed the amount that is product of the Annual Fee in respect of such Project multiplied by three (the "**Project Liability Cap**"), provided that the Receiver shall be entitled to obtain recovery in excess of the Project Liability Cap in respect of Claims that are subject to the provisions of Section 10.1 and are covered by the insurance set forth in Schedule D, and then only to the extent such Claims

are actually covered and paid by the insurer, after giving effect to any deductibles, exclusions, limits, or self-insured retentions.

9.6 Exclusivity

The provisions of this Agreement constitute Supplier's and the Receiver's sole obligations respectively, to each other, and Supplier's and the Receiver's exclusive remedy, respectively, with respect to this Agreement, including the Services to be performed hereunder, and the Receiver and Supplier hereby release each other from and against any further liability, other than as contemplated herein.

9.7 Personal Liability Limited

Supplier and the Receiver each understand and agree that there shall be absolutely no personal liability on the part of any of the shareholders, unitholders, partners, officers, employees, directors, agents, authorized representatives or Affiliates of the Receiver or Supplier for the payment of any amounts due hereunder, or performance of any obligations hereunder. Supplier shall look solely to the assets of the Receivership Entities for the satisfaction of each and every remedy of Supplier in the event of any breach by the Receiver or any Project Company. The Receiver shall look solely to the assets of Supplier for the satisfaction of each and every remedy of the Receiver in the event of any breach by Supplier.

9.8 Survival

The Parties further agree that the waivers and disclaimers of liability, indemnities, releases from liability, and limitations on liability expressed in this Agreement shall survive termination or expiration of this Agreement, and shall apply at all times (unless otherwise expressly indicated), regardless of fault, negligence, strict liability, or breach of warranty of the party indemnified, released or whose liabilities are limited, and shall extend to the shareholders, unitholders, partners, principals, officers, employees, controlling persons, executives, directors, agents, authorized representatives, and affiliates of such Party.

ARTICLE 10 INDEMNIFICATION

10.1 Supplier Indemnity

Subject to the limitations of liability set out in Article 9, Supplier shall indemnify and hold harmless the Receiver and each Project Company and its respective successors and permitted assigns (each, a "**Receiver Indemnitee**") from and against any and all third party Claims which may be brought against or suffered by a Receiver Indemnitee and which a Receiver Indemnitee may incur, sustain or pay arising out of:

- (a) any damage to tangible property or personal injury or death (other than relating to Hazardous Substances), to the extent arising from the negligence or misconduct of Supplier and its Subcontractors in the performance of Supplier's obligations under this Agreement or failure to perform such obligations, but not to the extent that such damage, injury, death or discharge is caused by or contributed to by the negligence

or wilful misconduct or act or omission of the Receiver or any employee, director, officer, agent or representative of any of the foregoing or others for whom Supplier is not responsible in law including, without limitation, other contractors referred to in Section 2.8 (including Subcontractors not subcontractors of Supplier) or other invitees to the Site or the Project;

- (b) any release or discharge into the natural environment of Hazardous Substances in breach of Environmental Law to the extent arising from the negligence or misconduct of Supplier and its Subcontractors in the performance of Supplier's obligations under this Agreement or failure to perform such obligations but not to the extent that such discharge is caused by or contributed to by the negligence or wilful misconduct or act or omission of the Receiver or any employee, director, officer, agent or representative of any of the foregoing or others for whom Supplier is not responsible in law including, without limitation, other contractors referred to in Section 2.8 (including Subcontractors not subcontractors of Supplier) or other invitees to the Site or the Project;
- (c) any misrepresentation or incorrectness in or breach of any representation or warranty of Supplier contained in this Agreement; or
- (d) any breach or non-fulfilment of any covenant or agreement on the part of Supplier in this Agreement.

10.2 Indemnity by Fund I and Fund II

Subject to the limitations of liability set out in Article 9 and Section 13.10 of this Agreement, Fund I LP and Fund II LP shall indemnify and hold harmless the Supplier and its respective successors and permitted assigns (each, a “**Supplier Indemnatee**”) from and against any and all third party Claims which may be brought against or suffered by a Supplier Indemnatee and which a Supplier Indemnatee may incur, sustain or pay arising out of any damage to tangible property or personal injury or death (other than relating to Hazardous Substances), to the extent arising from the negligence or misconduct of Receiver, Fund I LP, Fund II LP, or any of the Project Companies in the performance of their obligations under this Agreement or failure to perform such obligations, but not to the extent that such damage, injury, death or discharge is caused by or contributed to by the negligence or wilful misconduct or act or omission of (a) the Supplier or any employee, director, officer, Subcontractor, agent or representative of Supplier, or (b) any other Person for whom Receiver is not responsible in law including, without limitation, other contractors and service providers referred to in Section 2.8 or other invitees to the Site or the Project.

10.3 Limitations

The obligations of indemnification set forth in Article 10 shall be subject to the limitations set out in Article 9 and further that the indemnifying party must be given in writing a *bona fide* Claim for which indemnification is being sought by the Party seeking indemnification during the Term of this Agreement or during the period of time ending on the first anniversary of the date the Claim first arose and such notice shall include, in reasonable detail, the basis for asserting a Claim and the particulars with respect thereto, except for any Claim that relates in any way to a Claim based

on any environmental matter, including breach or non-compliance with Environmental Laws, Pre-Existing Hazardous Conditions, Hazardous Conditions at the Site or release or discharge of, or otherwise relating to, Hazardous Substances, in which case the indemnifying party must be given in writing a Claim for which indemnification is being sought by the party seeking indemnification during the Term of this Agreement or during the period of time ending on the second anniversary of the date of termination or expiry of this Agreement.

10.4 Notification

The Receiver shall promptly notify the Supplier in writing of any Claims for which it seeks indemnification, including in respect of any Claim from any third party that may be covered by the indemnities set forth in this Article 10.

10.5 Claims

The indemnified Party shall give the indemnifying Party such assistance as the indemnifying Party may reasonably require in its defence of any indemnified Claim and shall have the right to be represented in such defence by counsel of its own choice at its own expense. If the indemnifying Party fails to defend diligently to such Claim, the indemnified Party may, in its reasonable discretion, defend such suit or proceeding which is the basis thereof without the consent of the indemnifying Party, without relieving the indemnifying Party of its obligations under this Article 10, as applicable, provided that the indemnified Party will not have the right to settle the suit or proceeding without the consent of the indemnifying Party.

ARTICLE 11 CONFIDENTIAL INFORMATION

11.1 Confidentiality

- (a) The Parties agree that each Party shall hold in confidence all confidential information, including documents and other information, whether technical or commercial, relating to other Party, this Agreement and the Services that is of a confidential nature and that is supplied to it by or on behalf of the other Party, which includes all matters, facts, circumstances and submissions relating to any matter subject to arbitration in accordance with Section 13.1 and the fact that any arbitration proceeding or other dispute resolution proceeding may have been commenced (“**Confidential Information**”). The Party receiving such Confidential Information shall not publish or otherwise disclose such Confidential Information or use it for any purpose other than in connection with fulfilling its obligations under this Agreement and for such purposes either Party may disclose Confidential Information to Subcontractors and agents and representatives, provided that they have a need to know such information in fulfilling their obligations and they are informed of the confidential nature of the Confidential Information and the obligations of confidentiality set forth in this Agreement. Notwithstanding the foregoing, (a) any Party may also disclose Confidential Information to its professional advisers, or potential or actual lenders, investors or purchasers of the Projects or the equity in any Receivership Entity(ies), or potential or actual

Subcontractors, or to perform its obligations or to assert its rights under this Agreement, subject to a mutually acceptable confidentiality agreement, or to its respective advisors who are bound to confidentiality by applicable rules of professional conduct, and (b) this Agreement may be publicly filed with the Court in connection with the Receivership Proceeding. Each Party further agrees, to the extent requested by the supplier of such Confidential Information, to ensure its Subcontractors, vendors, suppliers and employees are bound to the obligation not to disclose Confidential Information pursuant to the terms of this Agreement, prior to the receipt thereof. The provisions of this Section 11.1 shall not apply to information within anyone of the following categories or any combination thereof: (1) information that was in the public domain prior to the receiving Party's receipt or that subsequently becomes part of the public domain by publication or otherwise, except by the receiving Party's wrongful act; (2) information that the receiving Party can demonstrate was in its possession prior to receipt thereof from the disclosing Party and not otherwise known by the receiving Party to be subject to an obligation of confidentiality; (3) information received by a Party from a third party having no knowledge of any obligation of secrecy with respect thereof; (4) information developed independently by a third party without reference to Confidential Information; or (5) information required by Applicable Laws to be disclosed. Notwithstanding the foregoing, in the event any Party is compelled to disclose any Confidential Information (the "**Compelled Party**") of the other Party (the "**Disclosing Party**") under Applicable Laws or by any competent Governmental Authority, and the Compelled Party provides the Disclosing Party with prompt written notice, to the extent legally permissible, of the Confidential Information subject to be disclosed so that the Disclosing Party may seek a protective order or other appropriate remedy restricting such disclosure and the Compelled Party reasonably cooperates with the Disclosing Party in such regard, the Compelled Party may, if a protective order or other remedy is not obtained, furnish only the portion of the Confidential Information that is required to disclose.

- (b) The obligations of the Parties under this Section 11.1 will survive for a period of two years from and after the termination or expiry of this Agreement.

ARTICLE 12

FORCE MAJEURE

12.1 General

Each Party shall be relieved from the performance of its obligations under this Agreement, other than an obligation to make a monetary payment, to the extent, and for so long as, the performance of such obligations are prevented or delayed due to the occurrence of a Force Majeure Event; provided that the Party claiming relief complies with Section 12.2; and provided, further, that, notwithstanding anything to the contrary herein, if the Party claiming relief is prevented from performing its obligations hereunder for a period of 180 days due to the occurrence of a Force Majeure Event, either Party shall be entitled to terminate this Agreement immediately thereafter upon written notice to the other Party without liability arising out of such termination (it being

agreed that the foregoing shall not affect either Party's obligation to pay the other Party for any amounts due and owing under this Agreement).

12.2 Procedures Upon Force Majeure

Upon the occurrence of a Force Majeure Event, the Party claiming relief shall comply with the following:

- (a) promptly provide the other Party written notice describing the particulars of the occurrence, promptly after the occurrence of the event, and such notice shall estimate the expected duration and probable impact on the performance of such Party's obligations hereunder, and such Party shall continue to furnish reports as reasonably requested by the other Party with respect thereto during the continuation of the delay in such Party's performance;
- (b) the suspension of performance shall be of no greater scope with respect to the obligation or work affected thereby and of no longer duration than is reasonably required by the event;
- (c) no liability of the Party claiming relief which arose before the occurrence of the event causing the suspension of performance shall be excused as a result of the occurrence;
- (d) the Party claiming relief shall exercise reasonable efforts to mitigate or limit the duration, costs and schedule impacts arising from such Force Majeure Event and to mitigate the duration and costs arising from any suspension or delay in the performance of its obligations under this Agreement; provided that any such reasonable costs and expenses incurred by Supplier in pursuit of such mitigation shall be paid to Supplier pursuant to a Change Order;
- (e) no obligations that arose before the occurrence causing the suspension of performance and that could and should have been fully performed before such occurrence shall be excused as a result of such occurrence and the Party claiming relief shall continue to use reasonable efforts to continue to perform its unaffected obligations hereunder and to correct or cure the effect of the event excusing performance; and
- (f) when the Party claiming relief is able to resume performance of the affected obligations under this Agreement, it shall give the other Party written notice to that effect and shall promptly resume performance under this Agreement.

ARTICLE 13 GENERAL

13.1 Dispute Resolution

In the event of any dispute arising under or pursuant to this Agreement or any document related hereto, within 10 days following the receipt of a written notice from either Party to the other

identifying such dispute, the Parties shall meet, negotiate and attempt, in good faith, to resolve the dispute quickly, informally and inexpensively. If the Parties are unable to resolve such dispute within 10 days of initiating such discussions, the Parties shall refer the dispute to the Court for determination in the Receivership Proceeding. During the pendency of any dispute or arbitration, Supplier and the Receiver shall continue to perform their respective obligations under this Agreement.

13.2 Entire Agreement

This Agreement together with all schedules, exhibits and other documents attached or appended hereto and all other documents incorporated by reference to any of the foregoing and all Change Orders entered into by the Parties from time to time constitute the entire agreement between the Parties with respect to the subject matter hereof and supersede all prior agreements relating to the subject matter hereof, which are of no further force or effect.

13.3 Survival

The provisions set forth in Article 4, Article 6, Article 9, Article 10, Article 11 and Article 13 and all other provisions of this Agreement that are expressly or by implication to come into or continue in force and effect after the expiration or termination of this Agreement, shall survive termination or expiration of this Agreement for the period specified herein.

13.4 Waiver

No waiver of any of the provisions of this Agreement shall constitute or be deemed a waiver of any other provision (whether or not similar) or a continuing waiver unless otherwise expressly provided in writing.

13.5 Notice

All notices and other communications, including all invoices, given or made pursuant hereto shall be delivered electronically via email or other means as both Supplier and Receiver shall agree and shall be deemed to have been duly given or made as of the date of successful electronic transmission. Notices may be delivered to Receiver to the attention of Steve Ferguson (sferguson@alvarezandmarsal.com) and Duncan MacRae (dmacrae@alvarezandmarsal.com) and to Supplier to the attention of Thomas Shea (Thomas.shea@sparkpowercorp.com) and Legal Department (legal@sparkpowercorp.com), or to such other persons as may be specified by either Party by notice to the other given in accordance with these provisions.

13.6 Assignment

Neither Party may assign this Agreement, or any of its rights or obligations hereunder, without the prior written consent of the other Party, such consent not to be unreasonably withheld, conditioned, or delayed. Notwithstanding the foregoing: (a) either Party may assign this Agreement without such consent (but with at least thirty days' prior written notice to the other Party) to an Affiliate of the assigning Party, provided that such Affiliate: (i) has creditworthiness equal to or greater than that of the assigning Party as of the date of assignment; (ii) has the technical and operational ability to perform the assigning Party's obligations under this Agreement, in each case as reasonably

demonstrated to the non-assigning Party and provided that the assigning Party remains obligated under this Agreement; or (b) this Agreement may be assigned by the Receiver without such prior consent to: (i) any successor of the Receiver; (ii) any Person that acquires, directly or indirectly, more than 50% of the Projects pursuant to one or more Purchase Agreements (a “**Purchaser Assignment**”); or (iii) to a lender upon the exercise of remedies by such lender with respect to the Material Contracts. Any assignment not made in compliance with this provision shall be null and void. This Agreement shall be binding upon and inure to the benefit of the permitted successors and assigns of the Parties. Upon the occurrence of a Purchaser Assignment, Schedule A shall be automatically amended to remove all Projects that are not the subject of the associated Purchase Agreement(s).

13.7 Successors and Assigns

This Agreement shall be binding upon and ensure to the benefit of the Parties hereto and their respective successors and permitted assigns.

13.8 Project Financing

The Receiver may assign this Agreement and any rights or obligations hereunder to any lender providing financing of the Project as collateral security (each, a “**Project Lender**”), without the consent of, but with notice to, Supplier. In connection with such a financing, Supplier shall at the expense of the Receiver, notwithstanding the existence of any Claim, dispute or litigation between the Parties hereto, execute or consent to a consent and acknowledgement agreement or lender direct agreement (“**Lender Consent Agreement**”), and such other documents, including assignments of this Agreement, which are typical for transactions of this type and reasonably required by Project Lender in connection with such financing and which are in form and substance acceptable to the Parties, acting reasonably. So long as Project Lender’s requested terms or provisions or required amendments do not materially change the terms of this Agreement, adversely affect the risk allocation to the Supplier, materially prejudice the Supplier, increase the Supplier’s cost of performance of the Services and administration of this Agreement, the Lender Consent Agreement shall be deemed reasonable, it being acknowledged that the inclusion of industry customary lender cure periods shall not constitute a change in the administration of the Agreement. Supplier shall respond to reasonable requests by banks or other financial institutions providing any financing for information regarding the qualifications, experience, past performance of Supplier and other matters pertaining to Supplier’s participation hereunder and the performance of the Services at Supplier’s own cost, provided that, (a) if material is requested that is not readily available or in a form normally provided by Supplier or (b) if the Supplier is asked to deliver any legal opinion to any such lender, such additional material or legal opinions shall only be provided if the Receiver undertakes to pay the Supplier’s out-of-pocket costs and expenses (including the reasonable fees, expenses, disbursements and Taxes of legal and professional advisors of Supplier) in connection therewith.

13.9 Performance Security

In the event that the Agreement is assigned by the Receiver in accordance with this Agreement, the Supplier shall have the right to require the assignee to provide, at the Supplier’s reasonable discretion, adequate performance security, such as a letter of credit, or other financial assurance

reasonably acceptable to the Supplier, to secure the assignee's performance of the obligations under this Agreement ("**Performance Security**") . The assignee shall provide such Performance Security within thirty (30) days of written request by the Supplier. Failure to provide the requested performance security shall entitle the Supplier to withhold consent to such assignment or pursue any other remedies available under this Agreement or at law. For an absence of doubt, a collateral assignment to a Project Lender as contemplated by Section 13.8 shall not trigger the Performance Security right, but in the event Project Lender subsequently assigns this Agreement to a third party (other than by a further Collateral Assignment), such assignment shall be subject to all the requirements of this Section 13.9, including the Supplier's right to require Performance Security from that third party.

13.10 Receiver is Court-Appointed Receiver

The Receiver is entering into this Agreement solely in its capacity as Receiver and not in its personal or corporate capacity. The Supplier agrees and acknowledges that, notwithstanding anything to the contrary in this Agreement, Supplier shall only have recourse to the assets, properties and undertakings of the Receivership Entities with respect to the obligations of the Receiver hereunder and that the obligations of the Receiver, the Receivership Entities and the Project Companies under this Agreement (including, without limitation, any indemnity obligation or liability of Fund I LP or Fund II LP pursuant to Section 10.2 of this Agreement (the "**Fund Indemnity Obligations**")) and any other agreement or instrument entered into by the Receiver in connection with this Agreement are entirely non-recourse to Alvarez & Marsal Canada Inc. and any of its affiliates and any of their respective shareholders, directors, officers or employees. For greater certainty, the Receiver shall have no personal liability under or in connection with this Agreement or any related agreement, and it expressly disclaims any such liability.

Notwithstanding anything to the contrary in this Agreement, the Supplier agrees and acknowledges that any recourse of the Supplier to the assets, properties and undertaking of the Receivership Entities, including without limitation any Fund Indemnity Obligations, shall be fully subordinated and postponed in all respects to the prior payment in full of the Senior Secured Indebtedness. Supplier agrees that it shall enter into such subordination or other documentation as may be requested by the Lenders to give effect to the subordination of any Claims of the Supplier to the prior payment in full of the Senior Secured Indebtedness pursuant to this Section 13.10.

13.11 Time

Time shall, in all respects, be of the essence of this Agreement and following any waiver or indulgence by any party, time shall again be of the essence.

13.12 Governing Law

This Agreement shall be construed and governed in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein. The Parties agree that the Court overseeing the Receivership Proceeding shall have exclusive jurisdiction to hear and determine any action or proceedings and to settle any disputes which may arise out of or in connection with this Agreement and for such purposes irrevocably submit to the exclusive jurisdiction of the Court. The Parties shall not raise any objection to the venue of any proceedings in the Court, including the objection

that the proceedings have been brought in an inconvenient forum. A final judgement in any such action or proceeding may be enforced in other jurisdictions by suit on the judgment or in any other manner specified by law and shall not be re-litigated on the merits.

13.13 Further Assurances

Each Party will execute and deliver such further documents and perform or cause to be performed such further acts as may be reasonably required to give full effect to the provisions of this Agreement.

13.14 Counterparts

This Agreement may be executed in any number of counterparts and delivered in the original or by email attachment in Portable Document Format (“PDF”), each of which when so executed and delivered shall constitute an original and all of which taken together shall constitute one and the same instrument.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, THE PARTIES HAVE EXECUTED THIS AGREEMENT AS OF THE DATE FIRST WRITTEN ABOVE.

**SPARK POWER RENEWABLES
CANADA INC.**

Per:

Name:

Title: Authorized Signing
Authority

ALVAREZ & MARSAL CANADA INC.,
solely in its capacity as court-appointed
receiver and manager of all of the assets,
undertakings and properties of GSC SOLAR
FUND I LP, GSC SOLAR FUND I GP INC.,
GSC SOLAR FUND II LP, GSC SOLAR
FUND II GP INC., GSC SOLAR LEASING
LP, GSC SOLAR LEASING GP INC., GSC
SOLAR LEASING II LP and GSC SOLAR
LEASING II GP INC. and not in its personal
or corporate capacity

Per:

Name:

Title: Authorized Signing
Authority

SCHEDULE A
PROJECTS AND PROJECT SITE LOCATIONS

The following is the list of Projects and Sites as of the Effective Date. This Schedule A will be updated from time to time by the Parties based on additions or removes of Projects and Sites.

| Project – Location | Project Subsidiary | AC Contract Capacity (kW) | DC Installed Capacity (kW) | PM Fees (\$/PM) | M&P Fees (\$/Annual Monitoring) |
|---|---|--|---|----------------------------|--|
| SA1 - 77 Netherby Road, Welland | 2245073 Ontario Inc. | 500 | 701.03 | \$6,268.65 | \$2,320.41 |
| SA2 - 129 Netherby Road, Welland | 2245073 Ontario Inc. | 500 | 798.05 | \$6,470.52 | \$2,641.55 |
| SA3 - 1053 Wellington Street South, Dresden | 2246253 Ontario Inc. | 500 | 872.3 | \$6,204.41 | \$2,887.31 |
| Ironside - 100 Ironside Drive, Brampton | Grasshopper Solar FIT Projects Inc. | 500 | 599.64 | \$4,893.96 | \$1,984.81 |
| Saltsman - 115 Saltsman Drive, Cambridge | Chi Biidaaske Inc. | 299 | 358.15 | \$5,568.56 | \$1,185.48 |
| Savannah - 195 Savannah Oaks, Brantford | Chi Biidaaske Inc. | 420 | 479.94 | \$4,348.87 | \$1,588.60 |
| Maybrook - 1 Maybrook Drive, Scarborough | Chi Biidaaske Inc. | 250 | 299 | \$3,523.10 | \$989.69 |
| Stayner - 6319 Highway 26, R.R. 2, Stayner | Chi Biidaaske Inc. | 240 | 288 | \$3,635.53 | \$953.28 |
| Snow Valley - 1479 Snow Valley Road, Barrie | Chi Biidaaske Inc. | 250 | 300.01 | \$3,658.20 | \$993.03 |
| Howard - 7826 Howard Avenue, McGregor | Howard Avenue Solar Inc. | 250 | 300 | \$9,816.11 | \$993.00 |

| Project – Location | Project Subsidiary | AC Contract Capacity (kW) | DC Installed Capacity (kW) | PM Fees (\$/PM) | M&P Fees (\$/Annual Monitoring) |
|---|--|--|---|----------------------------|--|
| Woodlawn - 20 Woodlawn Road East, Guelph | 2377512 Ontario Inc. | 240 | 312.58 | \$5,002.79 | \$1,034.64 |
| Hempstead - (Units 1-94) 95 Hempstead Drive, Hamilton | 2410581 Ontario Limited | 249.6 | 498.22 | \$4,720.18 | \$1,649.11 |
| Mill Street - 73 Mill Street, Hensall | 2428760 Ontario Inc. | 180 | 233.325 | \$5,045.55 | \$772.31 |
| 140/150 McLevin - 140- 150 McLevin Avenue, Toronto | ICM Realty Group Solar 2013 Inc. | 500 | 599.94 | \$6,192.61 | \$1,985.80 |
| 120 McLevin - 120 McLevin Avenue, Toronto | ICM Realty Group Solar 2013 Inc. | 250 | 299.97 | \$3,980.80 | \$992.90 |
| 1755 Sylvestre Drive, Tecumseh | SPN LP 1 | 120 | 138.6 | \$2,688.16 | \$458.77 |
| 1724 County Rd 20, Leamington | SPN LP 1 | 156 | 172.8 | \$3,235.56 | \$571.97 |
| 370 Erie St. East, Windsor | SPN LP 1 | 500 | 575.68 | \$5,209.65 | \$1,905.50 |
| 2627 Temple Dr., Windsor | SPN LP 1 | 132 | 127.68 | \$3,467.12 | \$422.62 |
| 2720 St. Etienne Blvd., Windsor | SPN LP 1 | 120 | 137.25 | \$2,633.29 | \$454.30 |
| 55 Talbot Street West, Leamington | SPN LP 1 | 390 | 443.25 | \$4,434.14 | \$1,467.16 |
| 24 Oak Street East, Leamington | SPN LP 1 | 190 | 215.625 | \$3,213.14 | \$713.74 |

| Project – Location | Project Subsidiary | AC Contract Capacity (kW) | DC Installed Capacity (kW) | PM Fees (\$/PM) | M&P Fees (\$/Annual Monitoring) |
|--|-------------------------------|--|---|----------------------------|--|
| 129 Erie Street South, Leamington | SPN LP 1 | 90 | 96.75 | \$2,660.58 | \$320.24 |
| 1295 North Service Road, Burlington | SPN LP 3 | 432 | 502.2 | \$6,708.42 | \$1,662.28 |
| 666 Burnhamthorpe Road, Etobicoke | SPN LP 3 | 230 | 275.705 | \$5,358.45 | \$912.58 |
| 25 Museum Drive, Orillia | SPN LP 3 | 165.4 | 178.56 | \$3,667.54 | \$581.10 |
| 329 Parkside Drive, Waterdown | SPN LP 3 | 224.3 | 267.84 | \$4,499.15 | \$886.55 |
| 71 City View Drive, Toronto | SPN LP 3 | 116 | 121.94 | \$3,232.08 | \$403.62 |
| 1390 Advance Road, Oakville | SPN LP 3 | 216 | 256.68 | \$4,263.89 | \$849.61 |
| 1389 Advance Rd., Oakville | SPN LP 3 | 140 | 167.4 | \$3,551.63 | \$554.09 |
| 600 Gillard St., Wallaceburg | SPN LP 3 | 110 | 131.75 | \$3,582.07 | \$436.09 |
| 196 Erie Street North, Wheatley | SPN LP 3 | 362.7 | 435.24 | \$6,137.32 | \$1,440.64 |
| 1212 North Street, Dresden | SPN LP 3 | 308.9 | 368.28 | \$5,566.22 | \$1,219.01 |
| 49 Bond Avenue, Chatham | SPN LP 3 | 320 | 383.78 | \$5,601.00 | \$1,270.31 |
| 11 Dansk Crt, Etobicoke | SPN LP 3 | 360 | 397.95 | \$3,949.52 | \$1,317.21 |
| 30 Curtis Ave North, Paris | SPN LP 3 | 360 | 431.36 | \$4,024.51 | \$1,427.80 |
| 2333 Wyecroft Road (Units 1-12), Oakville | SPN LP 3 | 180 | 214.2 | \$3,116.30 | \$709.00 |

| Project – Location | Project Subsidiary | AC Contract Capacity (kW) | DC Installed Capacity (kW) | PM Fees (\$/PM) | M&P Fees (\$/Annual Monitoring) |
|---|-------------------------------|--|---|----------------------------|--|
| 405 Eastport Blvd, Hamilton | SPN LP 3 | 200 | 229.12 | \$3,263.80 | \$758.39 |
| 275 Victoria St, St. Marys | SPN LP 3 | 250 | 299.84 | \$3,518.92 | \$992.47 |
| 565 Richmond St., Chatham | SPN LP 3 | 240 | 269.44 | \$3,925.08 | \$891.85 |
| 2100 Main St, Val Caron | SPN LP 4 | 233.5 | 279 | \$5,313.26 | \$923.82 |
| 25 Oriole Pkwy, Elmira | SPN LP 4 | 450 | 520 | \$4,836.95 | \$1,721.20 |
| 490 Elgin St., Brantford | SPN LP 4 | 500 | 600 | \$5,247.43 | \$1,986.00 |
| 192 Mary Street, Brantford | SPN LP 4 | 386.3 | 457.6 | \$2,627.86 | \$1,514.66 |
| 46 Zatonski Ave., Brantford | SPN LP 4 | 360 | 431.9 | \$4,185.84 | \$1,429.59 |
| 80 Second Ave. West, Norfolk | SPN LP 4 | 400 | 462.08 | \$4,478.67 | \$1,529.48 |
| 107 & 109 Greenock Street East, Port Dover | SPN LP 4 | 206.5 | 246.4 | \$3,706.58 | \$815.58 |
| 24 Norfolk Street, Simcoe | SPN LP 4 | 266.4 | 317.25 | \$4,357.95 | \$1,050.10 |
| 54 Parkway Ave., Markham | SPN LP 5 | 148.1 | 172.98 | \$3,655.02 | \$572.56 |
| 330 Sovereign Rd., London | LDREC SPN LP | 165.4 | 198.45 | \$3,712.18 | \$656.87 |
| 363 Sovereign Rd., London | LDREC SPN LP | 270 | 294.35 | \$4,137.83 | \$974.30 |
| 570 Industrial Rd., London | LDREC SPN LP | 498 | 591.15 | \$5,014.37 | \$1,956.71 |

| Project – Location | Project Subsidiary | AC Contract Capacity (kW) | DC Installed Capacity (kW) | PM Fees (\$/PM) | M&P Fees (\$/Annual Monitoring) |
|--|--|--|---|----------------------------|--|
| 85 Midpark Rd., London | LDREC SPN LP | 174.7 | 208.25 | \$3,944.59 | \$689.31 |
| 2449 Dundas St. E., London | LDREC SPN LP | 200 | 221.9 | \$3,377.81 | \$734.49 |
| 2200 Wharncliffe Road S., London | LDREC SPN LP | 138.7 | 163.45 | \$3,551.63 | \$541.02 |
| 1717 Oxford St. E., London | LDREC SPN LP | 480 | 564.55 | \$4,744.26 | \$1,868.66 |
| 760 Wharncliffe Rd S., London | LDREC SPN LP | 255 | 297.5 | \$4,986.54 | \$984.73 |
| Marina del Rey - 4130 Bayview Avenue, Orillia | CEW L3V Solar III Limited Partnership | 249.4 | 294 | \$5,323.28 | \$973.14 |
| 247 Kingsley Road, Picton | Cleave Energy Holdings Ltd. | 249.5 | 334.62 | \$4,272.66 | \$1,107.59 |
| 15860 Loyalist Parkway, Bloomfield | Cleave Energy Holdings Ltd. | 250 | 328.19 | \$3,333.15 | \$1,086.28 |
| 553 County Road 22, Picton | Cleave Energy Holdings Ltd. | 250 | 340.08 | \$4,902.46 | \$1,125.66 |
| 473 South Big Island Road, Demorestville | Cleave Energy Holdings Ltd. | 75 | 114.4 | \$3,905.40 | \$378.66 |
| 162 Fish Lake Rd, Demorestville | Cleave Energy Holdings Ltd. | 50 | 68.64 | \$2,750.64 | \$227.20 |
| 1944 County Road 5, Picton | Cleave Energy Holdings Ltd. | 100 | 162.24 | \$2,749.77 | \$537.01 |
| 1036 Gilead Rd, Bloomfield | Cleave Energy Holdings Ltd. | 100 | 149.18 | \$3,773.05 | \$493.79 |

| Project – Location | Project Subsidiary | AC Contract Capacity (kW) | DC Installed Capacity (kW) | PM Fees (\$/PM) | M&P Fees (\$/Annual Monitoring) |
|---|--------------------------------|--|---|----------------------------|--|
| 3154 County Road 1, Bloomfield | Cleave Energy Holdings Ltd. | 35 | 56.36 | \$2,512.76 | \$186.55 |
| 13644 Loyalist Parkway, Picton | Cleave Energy Holdings Ltd. | 70 | 114.92 | \$3,275.33 | \$380.39 |
| 48 Nery Avenue, Picton | 2421907 Ontario Limited | 59.97 | 101.4 | \$3,034.58 | \$335.63 |
| 93 Healey Rd., Bolton | SPN LP 14 | 133.2 | 160 | \$2,891.38 | \$529.60 |
| 649 South Service Rd., Grimsby | SPN LP 14 | 279.8 | 334.4 | \$4,338.07 | \$1,106.86 |
| 20682 Hurontario Street, Caledon | SPN LP 14 | 190 | 228 | \$3,829.74 | \$754.68 |
| 354 Tiffin Street, Barrie | SPN LP 14 | 140 | 168 | \$2,718.02 | \$556.08 |
| 265 Industrial Rd., Cambridge | SPN LP 15 | 399.6 | 439.2 | \$5,875.51 | \$1,453.75 |
| 305 Industrial Rd., Cambridge | SPN LP 15 | 210 | 252 | \$3,982.31 | \$834.12 |
| 2694 Highway 7, Otonabee/Indian River | GSC Southlake Solar LP | 499.4 | 599.04 | \$8,450.65 | \$1,982.82 |
| 5994 Wellington Road 24 Trafalgar Road Hillsburgh | GSC Southlake Solar LP | 499.4 | 599.04 | \$8,448.64 | \$1,982.82 |
| 203 Acton Drive, RR1 Montague/Smiths Falls | GSC Southlake Solar LP | 500 | 596.7 | \$6,208.07 | \$1,975.08 |
| 1759 Highway 43, RR 4 Merrickville | GSC Southlake Solar LP | 500 | 596.7 | \$5,978.07 | \$1,975.08 |

| Project – Location | Project Subsidiary | AC Contract Capacity (kW) | DC Installed Capacity (kW) | PM Fees (\$/PM) | M&P Fees (\$/Annual Monitoring) |
|---|-------------------------------|--|---|----------------------------|--|
| 84 Quesnel Road, West Nipissing | GSC Southlake Solar LP | 250 | 299.91 | \$4,871.54 | \$992.70 |
| 84 Quesnel Road, Sturgeon Falls | GSC Southlake Solar LP | 250 | 299.91 | \$4,873.31 | \$992.70 |
| 420 Quesnel Rd, West Nipissing | GSC Southlake Solar LP | 250 | 299.91 | \$4,696.36 | \$992.70 |
| 382 Quesnel Road, West Nipissing | GSC Southlake Solar LP | 250 | 299.91 | \$5,024.49 | \$992.70 |
| 580 Quesnel Rd, West Nipissing | GSC Southlake Solar LP | 250 | 299.91 | \$4,873.31 | \$992.70 |
| 3189 Vern Drive, Greater Sudbury, ON P0M 1E0 | GSC Southlake Solar LP | 250 | 299.52 | \$4,873.31 | \$991.41 |
| 3134 Main Street, Greater Sudbury, ON P0M 1E0 | GSC Southlake Solar LP | 250 | 299.52 | \$4,873.31 | \$991.41 |
| 2884 Main Street, Greater Sudbury, ON P0M 1E0 | GSC Southlake Solar LP | 250 | 299.52 | \$4,873.31 | \$978.17 |
| N ½ Lot 18, Concession 4, North Plantagenet Alfred/ Plantagenet, Ontario, K0B 1L0 | Celeste Solar LP | 500 | 599.83 | \$5,964.13 | \$1,985.44 |
| Derby Works Yard 62190 Side Road 3, RR# 3, Owen Sound, Ontario | Biidaaske Inc. | 500 | 599.82 | \$5,498.82 | \$1,985.40 |

| Project – Location | Project Subsidiary | AC Contract Capacity (kW) | DC Installed Capacity (kW) | PM Fees (\$/PM) | M&P Fees (\$/Annual Monitoring) |
|--|-------------------------------|--|---|----------------------------|--|
| 81605 Side Road 6, RR# 4, Tara, Ontario | Biidaaske Inc. | 500 | 598.29 | \$5,980.60 | \$1,980.34 |
| IP Compost Site Park Lot 10 Range 9 EGR P1 Owen Sound; Pt Park Lot 9 Range 9 EGR P1 Owen Sound; Pt Park Lot 9 Range 8 EGR Owen Sound Pt 1 & 2, 16R7694, Pt 3 16R1193 & Pt 8 16R337 Except Pt 1, 16R1193; Owen Sound being Pt 2, 16R7694. 37061-0027 | Biidaaske Inc. | 500 | 599.2 | \$5,983.66 | \$1,983.35 |
| IP Public Works 2125 18th Avenue East, Owen Sound, Ontario | Biidaaske Inc. | 500 | 600 | \$5,986.35 | \$1,986.00 |
| IP Rail Trail Pt Park Lot 8 Range 10 EGR P1 Owen Sound Pt 6 16R4708; Owen Sound 37060-0137 | Biidaaske Inc. | 500 | 600 | \$5,986.35 | \$1,986.00 |
| 238 Neil MacGregor Rd, Grafton, Ontario | Gengrowth Energy LP | 250 | 299.25 | \$4,326.89 | \$990.52 |
| 332 King's Wharf Rd., Kawartha Lakes, Ontario | Gengrowth Energy LP | 250 | 298.2 | \$4,263.93 | \$987.04 |
| 495 Percy Street/495 County Rd. 25 (a.k.a. County Rd. 31), Colborne, Ontario | Gengrowth Energy LP | 250 | 299.25 | \$4,077.52 | \$990.52 |
| 1209 Crowley Line, RR6, Peterborough, Ontario | Gengrowth Energy LP | 250 | 298.2 | \$4,414.89 | \$987.04 |

| Project – Location | Project Subsidiary | AC Contract Capacity (kW) | DC Installed Capacity (kW) | PM Fees (\$/PM) | M&P Fees (\$/Annual Monitoring) |
|---|-------------------------------------|--|---|----------------------------|--|
| 2721 Highway 134, Douro, Ontario | Gengrowth Energy LP | 250 | 298.2 | \$4,157.25 | \$987.04 |
| 3161 Old Norwood Rd., Peterborough, Ontario | Gengrowth Energy LP | 500 | 599.76 | \$5,970.41 | \$1,985.21 |
| B1830 Concession Rd. 11, Beaverton (Thorah), Ontario | Gengrowth Energy LP | 250 | 299.25 | \$4,077.95 | \$990.52 |
| 33935 Thorah Sideroad, Beaverton, Ontario | Gengrowth Energy LP | 250 | 299.25 | \$4,489.10 | \$990.52 |
| 206497 Highway 26 Meaford Ontario N4L 1W7 | GSC SPN 4 Projects LP | 250 | 299.66 | \$3,630.06 | \$991.87 |
| 180-200 Fitch Street Welland Ontario L3C 2S2 | GSC SPN 4 Projects LP | 300 | 359.89 | \$4,099.03 | \$1,191.24 |
| 2882 Shelter Valley Rd, Alnwick/Haldiman, ON K0K 2G0 | GreenLife Solar Projects Inc. | 250 | 299.81 | \$3,783.18 | \$992.37 |
| 1474 County Road 507, Buckhorn, Trent Lakes, ON K0L 1J0 | GreenLife Solar Projects Inc. | 500 | 599.96 | \$6,203.73 | \$1,985.87 |
| 14603 Highway 62, Madoc, ON K0K 2K0 | GreenLife Solar Projects Inc. | 250 | 299.81 | \$3,430.81 | \$992.37 |
| 1234 Asphodel- Norwood, ON K0L 1Y0 | GreenLife Solar Projects Inc. | 500 | 599.96 | \$6,405.85 | \$1,985.87 |
| 58 Moore Rd Alnwick/Haldimand, ON K0K 1M0 | GreenLife Solar Projects Inc. | 100 | 119.72 | \$3,688.61 | \$396.27 |

| Project – Location | Project Subsidiary | AC Contract Capacity (kW) | DC Installed Capacity (kW) | PM Fees (\$/PM) | M&P Fees (\$/Annual Monitoring) |
|--|-------------------------------------|--|---|----------------------------|--|
| 2161 Blezard Line Otonabee-South Monaghan, ON K0L 2B0 | GreenLife Solar Projects Inc. | 500 | 599.96 | \$6,405.85 | \$1,985.87 |
| [437 County Road 36, Harvey, Municipality of Trent Lakes, K0M 1A0] | GreenLife Solar Projects Inc. | 250 | 299.81 | \$3,920.28 | \$992.37 |
| 171 Isaac Rd Alnwick/Haldimand, ON K0K 2H0 | GreenLife Solar Projects Inc. | 500 | 599.96 | \$6,405.85 | \$1,985.87 |
| 3155 Lakeshore Rd, Port Hope, ON L1A 3V7 | GreenLife Solar Projects Inc. | 500 | 599.96 | \$5,255.85 | \$1,985.87 |
| [County Road 36, Harvey, Municipality of Trent Lakes, ON K0M 1A0] | GreenLife Solar Projects Inc. | 250 | 299.81 | | |
| 25 Anderson Rd, Havelock-Belmont- Methuen, ON K0L 1Z0 | GreenLife Solar Projects Inc. | 250 | 299.81 | \$3,660.81 | \$992.37 |
| 2262 County Rd 44, Havelock-Belmont- Methuen, ON K0L 2H0 | GreenLife Solar Projects Inc. | 500 | 599.81 | \$6,405.85 | \$1,985.87 |
| 1312 Crowley Line, Otonabee-South Monaghan, ON K9J 6X7 | GreenLife Solar Projects Inc. | 500 | 599.96 | \$6,405.85 | \$1,984.54 |
| 6330 Ganaraska Rd, port Hope, ON L0A 1B0 | GreenLife Solar Projects Inc. | 500 | 599.96 | \$6,405.85 | \$1,985.87 |
| [4822 Jasper Martin Road, Baltimore, ON K0K 1C0] | GreenLife Solar Projects Inc. | 500 | 599.96 | | |

| Project – Location | Project Subsidiary | AC Contract Capacity (kW) | DC Installed Capacity (kW) | PM Fees (\$/PM) | M&P Fees (\$/Annual Monitoring) |
|---|--|--|---|----------------------------|--|
| 2674 Country Road 42, Stayner, ON L0M 1S0 | HSSW Limited Partnership | 99.8 | 119.72 | \$3,706.93 | \$396.27 |
| 2141 Sideroad 3/4 , RR# 1, New Lowell, ON L0M 1N0 | HSSW Limited Partnership | 99.8 | 119.72 | \$4,191.22 | \$396.27 |
| 19 Somerville 3rd Concession, Fenelon Falls, ON K0M 1N0 | HSSW Limited Partnership | 250 | 299.88 | \$4,344.75 | \$992.60 |
| 136 Dartmoor Rd., Sebright, ON L0K 1W0 | HSSW Limited Partnership | 250 | 299.88 | \$4,090.45 | \$992.60 |
| 3 Fire Route 53, Havelock, ON K0L 1Z0 | GSC Southlake Solar LP | 500 | 598.4 | \$6,176.67 | \$1,980.70 |
| 313 Pipeline Road, Cramahe, ON K0K 1M0 | GSC Southlake Solar LP | 250 | 299.2 | \$4,004.94 | \$990.35 |
| 8010 Stonehouse Road, Campbellcroft, ON L0A 1B0 | GSC Southlake Solar LP | 500 | 598.4 | \$5,709.97 | \$1,980.70 |
| 38 Stephenson Road 8 W, Huntsville, Ontario, P0B 1M0 | Rising Sun Community Power Corp. | 500 | 599.94 | \$6,268.62 | \$1,985.80 |
| [237 Proudfoot Road, Huntsville, Ontario, POB 1MO] | Rising Sun Community Power Corp. | 500 | 599.94 | | |
| 55 Plant Farm Blvd. Brantford, ON N3S 7W2 | SPN LP 10 | 499.5 | 599.33 | \$5,697.33 | \$1,983.78 |
| 75 Plant Farm Blvd. Brantford, ON N3S 7W2 | SPN LP 10 | 499.5 | 599.33 | \$5,921.53 | \$1,983.78 |

| Project – Location | Project Subsidiary | AC Contract Capacity (kW) | DC Installed Capacity (kW) | PM Fees (\$/PM) | M&P Fees (\$/Annual Monitoring) |
|---|-------------------------------|--|---|----------------------------|--|
| 111 Sherwood Drive Brantford, ON N3T 6J9 | SPN LP 10 | 500 | 599.7 | \$5,416.81 | \$1,985.01 |
| 635 Tecumseh Rd. W. Windsor, ON N8X 1H4 | SPN LP 10 | 480 | 575.97 | \$5,357.95 | \$1,906.46 |
| 600 Wall St. Wallaceburg, ON N8A 3H9 | SPN LP 10 | 250 | 299.67 | \$3,509.75 | \$991.91 |
| 320 North Park St, Brantford, ON, N3R 4L3 | Sunvie | 199.8 | 215.2 | \$3,808.41 | \$712.91 |
| 970 Old Muskoka Road Huntsville, ON, P0B 1M0 | Rising Sun | 500 | 599.94 | \$5,902.15 | \$1,985.80 |
| 1024 Peterborough County Rd 36, Trent Lakes, ON K0M 1A0 | Renesola | 250 | 299.81 | \$3,430.81 | \$992.37 |
| 9409 Beavermeadow, Hamilton Township, ON K0K 1C0 | Renesola | 500 | 599.96 | \$6,405.85 | \$1,985.87 |

SCHEDULE B SERVICES

During the Term, Supplier shall deliver Services in accordance with the table below, or as otherwise mutually agreed to by the Supplier and the Receiver or its representative.

PART 1 – PROJECT INSPECTION

Just prior to the commencement of regularly scheduled PM services for a Project, said Project will be inspected to confirm it has minimum viable stability (“**MVS**”) prior to the commencement of the PM described in Part 2 of this Schedule B. For purposes of this Exhibit B, a Project that cannot be safely accessed by Supplier despite commercially reasonable efforts of Receiver shall automatically be considered not to have MVS.

If the Project, in Supplier’s reasonable opinion, has MVS, then the regularly scheduled PM shall be performed.

If the Project does not have MVS, then Supplier will promptly notify Receiver detailing the work required to be done for the Project to have MVS and the estimated cost of and time to complete such work. Upon notification, Receiver shall, in its sole discretion, authorize Supplier to either (i) perform any corrective maintenance necessary to bring the Project to MVS, or (ii) remove the Project from Schedule A and the scope of this Agreement, provided however, Supplier shall have no obligation to perform any work on a Site that cannot safely be accessed by Supplier’s personnel unless and until appropriate actions are taken, at the expense of the Receiver or the Receivership Entities, to ensure safe access to the Site. Any repairs required to bring the Project to MVS shall be billed at the hourly rates provided in Schedule C.

PART 2- PLANNED MAINTENANCE (“PM”)

| ITEM | DESCRIPTION |
|---------------------------------|---|
| Annual PM Array | <ul style="list-style-type: none">• Inspect DC disconnects and combiners²• Inspect and, if necessary, re-torque conductors to specifications and tighten wire harness• Visually inspect wire runs/piping/conduit• Visually inspect for corrosion at bussing and exposed electrical connections• Inspect array structure for damage |
| Annual Module Visual Inspection | <ul style="list-style-type: none">• Top glass inspection, backsheet inspection and junction box inspection, in each case if safely accessible by Supplier. Supplier shall promptly notify Receiver if any inspections cannot be performed due to safety concerns. |

² Scope of EI visual inspection, VOC testing and fuse continuing testing to be finalized.

| ITEM | DESCRIPTION |
|---|---|
| | <ul style="list-style-type: none"> Module attachment visual inspection, by sample in size to be agreed by Receiver and Supplier³ |
| Annual DAS & MET Stations Activities (where applicable) | <ul style="list-style-type: none"> Visually inspect enclosure for integrity, corrosion and moisture intrusion, remove debris and clean if necessary Check connections and wire management within DAS System and modem enclosures Functional check enclosure fans, clean if necessary Back glass module temperature sensor check Ambient air temperature sensor check Clean pyranometer housing or photocells Verify pyranometer positioning |
| Annual Inverters | <p>Visual Activities</p> <ul style="list-style-type: none"> Inspect inverter exterior for damage, corrosion, moisture intrusion, labeling and basic condition of housing Verify functionality of inverter display <p>Mechanical Activities</p> <ul style="list-style-type: none"> Re-torque AC and DC connections, as necessary Clean inverter internals Check filters per manufacturer's recommendations. Check coolant levels Check that grounding conducts are intact and tight to inverter enclosure |
| Annual Trackers (where applicable) | <ul style="list-style-type: none"> Visual inspection of exterior condition of the tracker Visual inspection of hydraulic lines for oil leakage Visual inspection of controllers and motors Perform maintenance of trackers as suggested by the manufacturer (so long as same are valid) |
| Annual Transformer Inspection (for oil-type transformers, where applicable) | <ul style="list-style-type: none"> Inspect physical and mechanical condition Inspect anchorage, alignment, and grounding Verify the bushings are clean Verify tightness of accessible bolted electrical connections by inspecting torque marks Perform visual inspections as recommended by the manufacturer Visually inspect gauges for proper operation Verify presence and integrity of transformer surge arresters |

³ Extent of racking torque checks to be finalized.

| ITEM | DESCRIPTION |
|-----------------------|---|
| | <ul style="list-style-type: none"> Oil sampling |
| Switchgear Activities | <ul style="list-style-type: none"> Every three years, with a scope to be agreed by Receiver and Supplier |
| Annual Inspections | <ul style="list-style-type: none"> Roads/fences/buildings/drain visual inspection (where applicable) |

PART 3 – TECHNICAL OVERSIGHT, MONITORING AND PERFORMANCE ANALYSIS

| ITEM | DESCRIPTION |
|--|--|
| Technical Oversight | <ul style="list-style-type: none"> Operating Records and Reports Review and audit availability Report on overall performance (monthly) Oversight & coordination of the handling of claims, warranty obligations Annual reports on all claims Permits; Regulator compliance |
| Monitoring Services | <ul style="list-style-type: none"> Remote Collection, processing of Project monitoring data Remote monitoring Creation of Service tickets for field service dispatch Notify Receiver of material breakdowns and periods of unavailability of Projects Soft cap of 35 ticket creations per week (on average) is included in the pricing. Ticket creation and associated, reporting and notifications beyond that will be subject to additional fees at T&M rates. Pricing includes 2 checks per day per site. Additional site checks can be provided and will be billed at T&M rates Pricing does not include onboarding, onboarding will be billed at T&M rates Pricing is based on issue detection within 12 hours .Reporting is a single monthly report which will include details on tickets and the process followed after ticket creation. Procurement of cellular hardware, installation of cellular hardware, and subscriptions is not included but can be added at cost plus 15% |
| General administrative activities & warranty | <ul style="list-style-type: none"> Project performance supervision Warranty administration Preventive Maintenance scheduling Review and analysis of equipment failures |

| ITEM | DESCRIPTION |
|-------------------------------|--|
| claim administration | <ul style="list-style-type: none">• Maintaining a current inventory of materials and procuring all services, Spare Parts, operational materials, consumables, tools and shop equipment, or any other items or materials required to operate or maintain the Project. Operator will identify required items, cost and quantity. |
| Response and Unplanned Events | <ul style="list-style-type: none">• Response: Dispatch technicians to the applicable Projects in response to an unplanned or planned Project outage or material Project underperformance and notify Receiver accordingly.• All communication and Interaction with LDC |

PART 4 – ADDITIONAL SERVICES

From time to time the Receiver or any Project Company may request from Supplier services which are in addition to those described in the Agreement or in this Schedule B (“**Additional Services**”). Fees for Additional Services are listed in Schedule C. For certainty, these Additional Services may include, but are not limited to:

- Onsite Communications: Payment of service fee for cellular service to and from the DAS Project gateways.
- Calibration of pyranometer as per manufacturer's guidelines.
- Replace filters per manufacturer's recommendations.
- Corrective maintenance.
- Removal and reinstallation.
- Vegetation Abatement

SCHEDULE C FEES

1. The Receiver agrees to pay to Supplier in respect of each Site as set out in Schedule A (a) a Planned Maintenance fee (“**PM Fees**”) in respect of Planned Maintenance Services described in Part 2 of Schedule B, and (b) a Monitoring and Performance Analysis fee (“**M&P Fees**” and, together with the PM Fee, the “**Annual Fees**”) in respect of Monitoring and Performance Analysis Services described in Part 3 of Schedule B, subject to escalation in accordance with Section 6 of this Schedule C, plus applicable Taxes. The Annual Fees represent the aggregate cost per Site listed in Schedule A.
2. The PM Fees shall be earned and payable following completion of the PM Services in respect of a particular Site and Supplier will invoice Receiver for such PM Services. Invoices in respect of PM Services will be paid by Receiver within twenty (20) days following receipt of invoice from Supplier.
3. The M&P Fees shall be earned and payable in monthly installments (the “**Monthly Installments**”) commencing on the O&M Commencement Date in an amount equal to the percentage of the M&P Fees for such month shown in the table below. Monthly Installments shall be invoiced on the last Business Day of each month in arrears.

| Month | Percentage of M&P Fee Payable |
|-----------|-------------------------------|
| January | 8.33% |
| February | 8.33% |
| March | 8.33% |
| April | 8.33% |
| May | 8.33% |
| June | 8.33% |
| July | 8.33% |
| August | 8.33% |
| September | 8.33% |
| October | 8.33% |
| November | 8.33% |
| December | 8.33% |

4. If the O&M Commencement Date occurs mid-month, the Monthly Installments for such month shall be pro-rated.
5. If a Site is added to Schedule A, the Receiver shall pay the Monthly Installments in respect of such Site commencing in the month in which such Site is added to Schedule A (with

proration of the Monthly Installment in circumstances where such Site is added to Schedule A mid-month).

6. If a Site is removed from Schedule A, the Receiver shall pay the Monthly Installments in respect of such Site up and including the date on which such Site is removed from Schedule A (with proration of the Monthly Installment in circumstances where such Site is removed from Schedule A mid-month). For greater certainty, if a Site is removed from Schedule A, the Receiver shall not be required to pay any Monthly Installments in respect of any months subsequent to the month in which such Site is removed from Schedule A.
7. The initial Annual Fees are stated in Canadian dollars. The Annual Fees and the Hourly-Rates for Additional Services will increase by 3 percent effective at the commencement of each Renewal Term.
8. If the Receiver requests from Supplier any Additional Services in respect of any Project (other than by way of Change Order in accordance with the terms hereof), such Additional Services will, unless otherwise agreed, be provided to the Receiver or the applicable Project Company by Supplier on a time and materials basis in accordance with the following labour rates (plus applicable Taxes):

| TECHNICIAN | HOURLY-RATE |
|--|--|
| Senior Technician / Electrician | \$125.00/hour includes technician, trucks, tools |
| All Saturdays and weekdays after Standard Business Hours are considered overtime and rates are 1.5x. "Standard Business Hours" are 8:00 a.m. through 5:00 p.m. local time Monday-Friday excluding holidays. All Sundays and holiday rates are considered double time and rates are 2.0x Subject to Exhibit B, all travel time shall be billed at the above rate. | |
| Material; Cost +15% | |
| Subcontractor: Cost +15% | |

9. Reasonable incidental expenses incurred by Supplier in the course of the performance of Additional Services shall be reimbursed by the Receiver or applicable Project Company.

SCHEDULE D INSURANCE

At all times during which the Services are performed by Supplier or on Supplier's behalf, and at all times during the Term, Supplier shall maintain or cause to be maintained the following types of insurance, and shall provide proof of such insurance upon the prior written request of the Receiver:

- (a) Commercial General Liability Insurance:
 - (i) Commercial General Liability for Supplier's legal liability for Claims arising from the Services performed by the Supplier and any subcontractors and lower-tier subcontractors of the Supplier, with bodily injury (including death) and property damage limits of Ten Million Dollars (\$10,000,000) per occurrence and Ten Million Dollars (\$10,000,000) general aggregate, to be applied to all Claims arising from the Services performed under this Agreement;
 - (ii) Such insurance shall include, but is not limited to, products and completed operations, blanket contractual liability encompassing but not limited to the indemnity provisions of this Agreement (subject to the policy terms and conditions), personal injury, independent contractors, explosion, collapse and underground property. Coverage is required to be written on an occurrence form;
 - (iii) Such insurance shall provide a severability of interest or cross-liability clause and be primary and not excess or contributing to any other liability insurance carried by the Receiver; and
 - (iv) Such insurance will be placed with insurance companies rated "A" or better by AM Best
- (b) Workers' Compensation/Employer's Liability Insurance:
 - (i) Supplier shall register for Worker's' Compensation coverage where required by Applicable Laws, during the entire time that any persons are employed by Supplier on any site in connection with the Agreement. Supplier shall provide the Receiver with proof of good standing in the WSIB registry, should such proof be requested.
 - (ii) Supplier shall maintain Employer's Liability insurance in the amount of One Million Dollars (\$1,000,000) for each occurrence, One Million Dollars (\$1,000,000) disease policy limit and One Million Dollars (\$1,000,000) disease for each employee.

(c) Commercial Automobile Liability Insurance:

- (i) Automobile Liability insurance in respect of all vehicles used on public highways or in any circumstances such as to be liable for compulsory motor insurance in accordance with applicable Law. The limit of liability shall not be less than One Million Dollars (\$1,000,000) combined single limit for all owned, non-owned and hired vehicles.

Except for Workers' Compensation/Employer's Liability Insurance, all insurance maintained or caused to be maintained by Supplier pursuant to this Agreement shall list the Receiver, the Project Companies, and any lenders as may be advised by the Receiver to Supplier, as additional insureds. Such policies shall also contain a waiver of subrogation in favor of the Receiver, the Project Companies and lenders as required by contract.

At all times during which the Term of this Agreement, the Receiver shall cause the Project Companies to maintain or cause to be maintained the insurance coverage set forth in the insurance policies provided by A&M to Supplier on September 18, 2025, or such replacement coverage as may be substantially similar to the coverage set forth in such policies or otherwise acceptable to Supplier.

SCHEDULE E DEFINITIONS

1. **Definitions.** All words and phrases used but not otherwise defined in this Agreement shall have the following respective meanings, unless the context requires otherwise:
 - (a) **“Additional Services”** has the meaning given to such term in Schedule B, if applicable.
 - (b) **“Affiliate”** means, with respect to any Person, each Person that directly or indirectly controls, is controlled by, or is under common control with such designated Person. For the purpose of this definition, “control” (including, with correlative meanings, the terms “controlled by” and “under common control with”), as used with respect to any Person, shall mean: (i) the direct or indirect right to cast at least 50 percent of the votes exercisable at an annual general meeting (or its equivalent) of such Person or, if there are no such rights, ownership of at least 50 percent of the equity or other ownership interest in such Person; or (ii) the right to direct the policies or operations of such Person.
 - (c) **“Agreement”** as used in this Agreement means this agreement, all schedules, exhibits and documents attached hereto and all documents incorporated by reference to any of the foregoing, in each case as may be amended in accordance with the terms hereof.
 - (d) **“Applicable Laws”** means all relevant and applicable laws and regulations of any Governmental Authority of the jurisdiction in which a Project subject to the Services is located or to which any Party to the Agreement is subject, and includes, without limitation, all permits, approvals, licenses, authorizations and other governmental or quasi-governmental consents or orders necessary to operate the Projects in accordance with such laws and regulations.
 - (e) **“Business Day”** means a day other than a Saturday or Sunday or a public holiday, on which banks are legally authorized to be open for the transaction of business in Ontario, Canada.
 - (f) **“Change of Law”** means the coming into force of any new Applicable Law, or amendment to or change in interpretation of any Applicable Law, after the Effective Date, having a material adverse effect on a Project, a Project Company, the Receiver, Supplier, or the ability of any Party to perform their respective obligations under this Agreement including, without limitation, a designation of the Site as a “reserve” as defined under the *Indian Act* (Canada), except for tax law of general application.
 - (g) **“Change Order”** is defined in Section 5.1.
 - (h) **“Claims”** means any claims, demands, actions, applications, suits, causes of action, orders, charges, indictments, prosecutions, informations or other similar processes and assessments, judgments, liabilities, fines, penalties, expenses, damages or

losses, whether or not contingent, liquidated, matured, disputed, contractual, legal or equitable, connected with any of the foregoing and all reasonable costs (including legal fees) incurred in investigating or pursuing any of the foregoing or any proceeding relating to any of the foregoing.

- (i) **“Effective Date”** means the date of this Agreement, as shown on page 1 of the Agreement.
- (j) **“Environmental Law”** means all Applicable Laws relating to environmental quality, health and safety, pollution, contamination (including Hazardous Substances), cleanup, or the protection of human health, ambient air, water (including groundwater) or land.
- (k) **“Emergency”** means an event occurring at any Site or Project, or any adjoining property, that (a) poses actual or imminent risk of (i) serious personal injury or death, or (ii) material physical damage to property; and (b) requires, in the good faith determination of Supplier, immediate preventative, mitigation or remedial action.
- (l) **“ETA”** means *Excise Tax Act* (Canada);
- (m) **“Fees”** is defined in Schedule C.
- (n) **“Force Majeure Event”** means any event which is not within the reasonable control of the Party affected, and with the exercise of due diligence, could not reasonably be prevented, avoided or removed by such Party, and does not result from such Party’s negligence or the negligence of its agents, employees or Subcontractors, which causes the Party affected to be delayed, in whole or in part, or unable to perform a material portion of its obligations under this Agreement, including, but not limited to, a Change of Law or the occurrence of any event (weather, accessibility) relating to Site which, in the reasonable opinion of Supplier, renders the performance by Supplier of its obligations under this Agreement to be contrary to prudent solar Industry Standards, including without limitation any damage to the Site’s structural integrity or ability to support the Project.
- (o) **“Governmental Authority”** means applicable national, federal, provincial, state, county, municipal and local governments and all agencies, authorities, departments, instrumentalities, courts, corporations, other authorities lawfully exercising or entitled to exercise any administrative, executive, judicial, legislative, police, regulatory or taxing authority or power or other subdivisions of any of the foregoing, having a regulatory interest in or jurisdiction over the Project, the Services or the Parties.
- (p) **“Hazardous Conditions”** means the presence of any Hazardous Substances in a condition which: (i) creates a material risk to Persons present at the Site; or (ii) causes or may cause an adverse effect to the natural environment, but excluding any such conditions caused by Supplier or its agents, employees or Subcontractors,

or any condition that is or could reasonably be expected to result in a breach or violation of any Environmental Law in any material respect.

- (q) **“Hazardous Substances”** means any material or substance regulated under any Environmental Law, and includes without limitation, asbestos, poly chlorinated biphenyls, or any substance or material which does not occur naturally in soil or that is defined or deemed to be a “contaminant”, “pollutant”, or “waste”, “hazardous chemical”, “hazardous waste”, “dangerous goods”, “toxic substances”, including any breakdown products, any variation of such terms or any terms of similar import in the *Environmental Protection Act* as at the date hereof, or in any other federal, provincial, municipal or other governmental or regulatory laws and rules now in effect relating to the environment. The determination after the Effective Date of a Governmental Authority that a chemical, substance, emission or material is to be regulated and such affects the Project or the Services shall constitute a Change of Law.
- (r) **“HST”** means the harmonized sales tax imposed under the ETA.
- (s) **“IESO”** means the Independent Electrical System Operator and its successors.
- (t) **“Industry Standards”** means those practices, methods and acts that would be implemented and followed by prudent operating and maintenance service providers providing the Services to systems similar to the Projects, taking into account the terms and conditions of this Agreement, which practices, methods and acts, in the exercise of prudent and responsible professional judgment by those experienced in the industry in light of the facts known at the time the decision was made would reasonably have been expected to be taken in order to provide the Services consistent with good business practices, reliability, safety, dependability, efficiency, economy, expedition and in accordance with Applicable Laws in all material respects. **“Industry Standards”** are not necessarily limited to the optimum practices, methods or acts to the exclusion of all others, but rather are intended to delineate acceptable practices, methods, or acts generally accepted in the operation and maintenance industry serving photovoltaic facilities.
- (u) **“Lenders”** has the meaning ascribed to such term in the Receivership Order.
- (v) **“Material Contracts”** means operations and maintenance agreements, microFIT and FIT contracts, lease agreements, project finance agreements, connection agreements, and any other material agreement executed by the Receiver, the Receivership Entities or any of the Project Companies for the development, construction, operation, interconnection, maintenance, and repair of, and procurement of, equipment for the Projects (and any other agreement related or ancillary thereto, including without limitation, third-party, contractor or vendor guarantees and warranty agreements), as each may be amended, supplemented or modified from time to time.

- (w) **“Modification of Agreement”** means: (i) an amendment, supplement, modification to, or replacement of, after the Effective Date: (A) any existing agreement to which a Receivership Entity or Project Company is a Party that affects the performance of the Services at a Project or Site; (B) any Permit furnished in respect of a Project or Site; or (C) the specifications for the solar modules of a Project or at a Site; or (ii) any new agreement entered into by the Receiver or a Project Company after the Effective Date that affects the performance of the Services at a Project or Site.
- (x) **“Senior Secured Indebtedness”** means all indebtedness and obligations of any kind or nature whatsoever owing by the Debtors and the Non-Debtor Obligors to the Agent and the Lenders under the Credit Agreement and the other Loan and Security Documents (as each of the foregoing terms in this subparagraph (w) are defined in the Receivership Order).
- (y) **“Supplier Event(s) of Default”** is defined in Section 6.2.
- (z) **“O&M Commencement Date”** means that date which (i) the Receiver notifies Supplier in writing that the Supplier can begin providing Services, and (ii) Supplier agrees in writing that such date is the correct O&M Commencement Date.
- (aa) **“Parties”** means the parties to this Agreement and Party means any of them.
- (bb) **“Permits”** means each license, consent, appraisal, authorization, ruling, exemption, variance, order, judgment, decree, declaration, regulation, certification, filing, recording, permit (including, where applicable, conditional permits) or other approval with, from or of any Governmental Authority that is required by any Applicable Law for the performance of the Services.
- (cc) **“Person”** means any individual, corporation, company, voluntary association, partnership, incorporated organization, trust, limited liability company, or any other entity or organization, including any Governmental Authority.
- (dd) **“Pre-Existing Hazardous Substances”** means any Hazardous Substance that existed on or in a Site prior to the first day that Supplier commenced provision of the Services or any Hazardous Substances that migrated to the Site from adjacent property subsequent to the Effective Date.
- (ee) **“Project”** is defined in recital “A”.
- (ff) **“Project Documents”** is defined in Section 3.3.
- (gg) **“Project-Related Event(s) of Default”** is defined in Section 6.3.
- (hh) **“Purchase Agreement”** means any one or more agreements entered into pursuant to a Court-supervised sale and investment solicitation process in the Receivership Proceeding for the purchase and sale of: (i) all or substantially all of the property forming any one or more Projects; and/or (ii) all or substantially all of the equity

held by a Receivership Entity, and/or a subsidiary of a Receivership Entity, in one or more Project Companies.

- (ii) **“Purchaser Assignment”** is defined in Section 13.6.
- (jj) **“Receiver Indemnatee”** is defined in Section 10.1(a).
- (kk) **“Reports”** is defined in Section 2.11.
- (ll) **“Requirements”** is defined in Section 2.6.
- (mm) **“Site”** is defined in recital “A”.
- (nn) **“Spare Parts”** means materials, equipment and other items necessary for the performance of non-major corrective maintenance, replacement, repair or rehabilitation activities and other Services, which shall include without additional charge to the Receiver or any of the Project Companies, provision of inverter filters, fans, boards, electrical fuses, breakers, temperature devices related to weather station, hardware, tracker and racking parts, paint and other routine material and consumables used in the performance of the Services. For greater clarity, Spare Parts exclude major equipment which shall be provided by the Receiver or the applicable Project Company.
- (oo) **“Subcontractor”** means any vendor or subcontractor (of any tier) of either Supplier or the Receiver (as the context dictates) in connection with the performance of its respective obligations under this Agreement.
- (pp) **“Tax”** or **“Taxes”** includes all present and future taxes, surtaxes, duties, levies, imposts, rates, fees, assessments, withholdings, dues and other charges of any nature imposed by any Governmental Authority, including income, capital, withholding, consumption, sales, use, transfer, goods and services, harmonized sales or other value-added, excise, customs, anti-dumping, countervail, net worth, stamp, registration, franchise, payroll, employment, health, education, business, school, property, local improvement, development, education development and occupation taxes, together with all fines, interest, penalties on or in respect of, or in lieu of or for non-collection of, those taxes, surtaxes, duties, levies, imposts, rates, fees, assessments, withholdings, dues and other charges.
- (qq) **“Term”** & **“Initial Term”** & **“Renewal Term”** defined in Section 6.1.

**SCHEDULE F
REPORTING**

| Report | Frequency of Reporting |
|---------------------------------|---|
| Monthly Production/ Performance | Monthly, on the 10th business day |
| Annual Production/ Performance | Annual, within 75 days of the anniversary of the Effective Date |
| Service Report | Within 7 days of Service |
| Report of Planned Maintenance | Within 14 days of planned maintenance |

SCHEDULE G SPARE PARTS

Spare parts lists, where applicable, will be prepared after the execution of this Agreement collaboratively, by both Parties working reasonably and in good faith, except in cases where the Receiver notifies Supplier that the formal spare parts list requirement is waived.

1416-1254-7608

APPENDIX “C”
SPARK RESIDENTIAL SERVICES AGREEMENT

[See attached]

**OPERATION AND MAINTENANCE AGREEMENT
(RESIDENTIAL PORTFOLIO)**

This Agreement is made as of September [___], 2025 (the “**Effective Date**”), between:

SPARK POWER RENEWABLES CANADA INC., a corporation existing under the laws of Canada (“**Supplier**”)

AND

ALVAREZ & MARSAL CANADA INC. (“**A&M**”), solely in its capacity as court-appointed receiver and manager of all of the assets, undertakings and properties of GSC SOLAR FUND I LP (“**Fund I LP**”), GSC SOLAR FUND I GP INC. (“**Fund I GP**”), GSC SOLAR FUND II LP (“**Fund II LP**”), GSC SOLAR FUND II GP INC. (“**Fund II GP**”), GSC SOLAR LEASING LP (“**Residential I LP**”), GSC SOLAR LEASING GP INC. (“**Residential I GP**”), GSC SOLAR LEASING II LP (“**Residential II LP**” and, together with Residential I, the “**Residential LPs**”) and GSC SOLAR LEASING II GP INC. (“**Residential II GP**” and, together with Fund I LP, Fund I GP, Fund II LP, Fund II GP, Residential I LP, Residential I GP and Residential II LP, the “**Receivership Entities**”), and not in its personal or corporate capacity (in such capacity, the “**Receiver**”)

WHEREAS:

- A. By order of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) dated September [23], 2025 (the “**Receivership Order**”), A&M was appointed as receiver and manager over all of the assets, undertakings and properties of the Receivership Entities (such proceeding, the “**Receivership Proceeding**”).
- B. The Residential LPs own and/or operate the solar photovoltaic energy project(s) located in Ontario, Canada, at residential sites (each a “**Homeowner Site**”, and collectively, the “**Homeowner Sites**”, and each solar photovoltaic energy project located at a Homeowner Site, a “**Project**”, and collectively, the “**Projects**”) identified on a list provided by Receiver to Supplier on the date hereof (the “**Initial Project List**”), which Initial Project List may be updated by Receiver from time to time pursuant to this Agreement (such list, as updated from time to time to add or remove Projects pursuant to this Agreement, the “**Project List**”).
- C. The Receiver wishes to retain the services of Supplier in connection with the operation and maintenance of the Projects and Supplier is willing to perform such services upon the terms and conditions of this Agreement.
- D. The Receivership Order authorizes the Receiver to enter into this Agreement and perform its obligations hereunder.

NOW THEREFORE in consideration of the mutual promises and covenants contained herein the Parties agree as follows:

ARTICLE 1 INTERPRETATION

1.1 Agreement

This Agreement shall include the following schedules attached hereto and all appendices and exhibits attached thereto as well as all other documents incorporated by reference in any of the foregoing, each of which forms an integral part of this agreement:

| | | |
|------------|---|-------------|
| Schedule A | – | Services |
| Schedule B | – | Fees |
| Schedule C | – | Insurance |
| Schedule D | – | Definitions |
| Schedule E | – | Reporting |
| Schedule F | – | Spare Parts |

1.2 Interpretation

In this Agreement, whenever the context may require, any pronoun includes the corresponding masculine, feminine and neuter forms. Words in the singular or the plural include the plural or the singular. The use of the word “or” is not exclusive. All references herein to Articles, Sections, recitals, paragraphs, and Exhibits shall be deemed to be references to Articles, Sections, recitals, paragraphs and Exhibits of this Agreement, unless the context otherwise expressly provides. Headings of Articles and Sections are inserted for convenience of reference only and shall not affect the construction or interpretation of this Agreement. The words “include”, “includes” and “including” shall be deemed to be followed by the phrase “without limitation”. When used in this Agreement, the masculine gender includes the feminine and neutral genders and vice versa, and the singular includes the plural and vice versa, where the context so requires, and the terms “herein”, “hereby”, “hereunder”, “hereof”, “this Agreement” and similar provisions refer to this Agreement as a whole and not to any particular section or other portion hereof unless the context otherwise permits. Except as otherwise provided in this Agreement, any reference in this Agreement to a statute refers to such statute and all rules and regulations made under it as they may have been or may from time to time be amended, re-enacted or superseded. Unless otherwise specified, time periods within or following which any payment is to be made or act is to be done shall be calculated by excluding the day on which the period commences and including the day on which the period ends and by extending the period to the next Business Day following if the last day of the period is not a Business Day. Unless otherwise expressly provided herein and without limiting the provisions hereof relating to Change of Law, any statute or law defined or referred to herein means such statute or law as from time to time amended, supplemented or otherwise modified, including by succession of comparable successor statutes. Unless otherwise expressly

provided herein, any agreement or document defined or referred to herein means such agreement or document as from time to time amended, supplemented or otherwise modified.

ARTICLE 2 SUPPLIER RESPONSIBILITIES

2.1 Scope

Receiver hereby engages Supplier, and Supplier hereby accepts the engagement, to perform the operation and maintenance services described in Schedule A (the “**Services**”) in accordance with this Agreement.

2.2 Projects

- (a) The Receiver may from time to time update the Project List previously provided to Supplier in order to add or remove Projects that are subject to this Agreement. The Project List shall be posted to a data room, cloud sharing program or electronic portal accessible to Receiver and Supplier (the “**Portal**”) and the delivery of an updated Project List shall be accomplished by posting the updated Project List to the Portal.
- (b) Notwithstanding Section 2.2(a) but subject to the terms of Section 13.6 (including, for greater certainty, the final sentence thereof), upon the consummation of any Purchase Agreement, the Project(s) acquired under such Purchase Agreement shall be automatically removed from the most recent Project List posted to the Portal so long as Receiver has given Supplier notice of such Purchase Agreement promptly following the entering into of such Purchase Agreement.

2.3 Relationship of Parties

None of the respective employees or Subcontractors of a Party shall be, or shall be considered to be, employees of any other Party. Each Party shall be fully responsible for the payment of all wages, salaries, benefits and other compensation to its employees as well as Canada Pension Plan, employment insurance, employer health tax, workers compensation and other employee-related Taxes and withholdings. This Agreement is not intended to create, and shall not be construed to create, and no Party shall be or constitute, or be deemed or construed to be or constitute, under any circumstances or for any purpose whatsoever, a partner, joint venturer, agent (except as may be specifically provided in this Agreement) or legal representative of any other Party, and the Parties expressly disclaim any intention to create a partnership, joint venture, association or other such relationship. No Party is granted any right or authority to assume or create any obligation or responsibility, express or implied, on behalf of or in the name of any other Party, or to bind any other Party in any manner (except as may be specifically provided in this Agreement).

2.4 No Responsibility Beyond Services

Supplier shall have no responsibility for the performance of any services or activities other than the Services and any other obligations expressly required to be performed by Supplier pursuant to this Agreement. Any additional services (including Additional Services (as defined in

Schedule A), if applicable) agreed to be performed by Supplier shall be evidenced in writing by the Parties and the Parties shall agree on the fees for such additional services (including materials) prior to the performance of such services and such Additional Services shall then be subject to the terms of this Agreement. Supplier shall have no liability for any obligations not expressly assumed by it under this Agreement.

2.5 Supplier Permits

Throughout the Term, Supplier shall obtain and maintain in its name all licenses and professional designations to allow it to conduct the business of performing the Services. The Receiver shall reasonably cooperate with and assist Supplier with respect to identifying and obtaining such Permits required to be obtained by the Supplier.

2.6 Standards of Operation

- (1) Supplier shall perform its obligations under this Agreement in all material respects in accordance with the following (collectively, the “**Requirements**”): (a) all Applicable Laws (including Permits obtained by Supplier); (b) the conditions imposed under product manufacturer’s warranties that have been provided to Supplier; (c) the Project Documents that have been provided to Supplier; (d) the applicable insurance policies specified in this Agreement; and (e) Industry Standards. If there is a conflict between or among any provision of the Requirements, the priority in conforming to the Requirements shall be in the order listed above. Except where such action is expressly permitted by this Agreement, Supplier shall not take any action that would cause a default under any Project Document that has been provided to Supplier.
- (2) In addition to the foregoing, Supplier warrants that it shall perform the Services and Additional Services in a good and workmanlike manner and such Services and Additional Services shall be free from defects in workmanship for a period of twelve (12) months after the completion of any such Services or Additional Service. If Supplier fails to meet the workmanship warranty contained in this Section 2.6(2), upon notification by Receiver to Supplier after the discovery and before the end of such twelve (12)-month warranty period of any defect or deficiency in the Service or Additional Service, Supplier shall perform at Supplier’s own cost and expense and without additional charge to Receiver or the Residential LPs, the services necessary to repair, re-perform, or otherwise correct any such defect or deficiency promptly and within a reasonable time, even if such performance to address such defect or deficiency shall exceed such twelve (12)-month warranty period.

2.7 No Liens or Encumbrances

Supplier shall use commercially reasonable efforts to ensure that the Projects remain free and clear of all liens and encumbrances arising from work performed or materials supplied by or through Supplier. If any such lien or encumbrance is filed, Supplier shall promptly discharge, bond off, or otherwise resolve it, provided that Supplier shall not be responsible for liens resulting directly from the failure of Receiver or a Residential LP to timely pay amounts properly due to Supplier under this Agreement. The Parties shall cooperate in good faith to resolve any lien claims in a manner that minimizes disruption to the Projects.

2.8 Cooperation with Other Vendors

The Supplier acknowledges and agrees that other contractors and service providers have been or may be engaged by the Receiver and/or the Receivership Entities (including, without limitation, Residential LPs) from time to time in respect of the Projects. The Supplier shall cooperate and coordinate its activities and engage as necessary with such contractors and other service providers to allow the performance of its and their respective obligations to occur concurrently, provided that concurrent performance of such obligations: (a) does not affect the liability or risk assumed or incurred by Supplier in the performance of the Services; (b) is not contrary to Applicable Laws; (c) does not violate applicable insurance policies; or (d) is in accordance with Industry Standards. As between Receiver and/or the Residential LPs, on the one hand, and Supplier, on the other, the Receiver and/or applicable Residential LP shall be responsible for the activities of such other contractors. For greater certainty, the Supplier is not and shall not be deemed or considered to be a “constructor” as such term is defined in the *Occupational Health and Safety Act* and is not responsible or liable, directly or indirectly, for the activities of such other contractors present at any of the Homeowner Sites. Notwithstanding the foregoing, the Receiver agrees to not, directly or indirectly, interfere with the performance by the Supplier of the Services.

2.9 Quality of Performance

The Services shall be performed in a good and workmanlike manner, free of any material defects or deficiencies in workmanship for the term of the warranty period as set forth in Section 9.1 and shall otherwise be performed in compliance with the Requirements. All materials employed in any work performed by Supplier in connection with providing the Services shall be new or refurbished and free of obvious defects in quality and workmanship and shall otherwise comply with the Requirements.

2.10 Terms Governing Subcontracts

No subcontracting of the Services by Supplier shall: (a) relieve Supplier of its duties, responsibilities, obligations or liabilities hereunder; (b) relieve Supplier of its responsibility for the performance of any work rendered by any such Subcontractor of Supplier; or (c) create any relationship between the Receiver and/or the Residential LPs, on the one hand, and any Subcontractor of Supplier, on the other. As between the Receiver and/or the Residential LPs, on the one hand, and Supplier, on the other, Supplier shall be solely responsible for the acts, omissions or defaults of its Subcontractors and any other Persons for which Supplier or any such Subcontractor is responsible (with the acts, omissions and defaults of its Subcontractors being attributable to it).

2.11 Reports

Supplier shall prepare and maintain all reports relating to the Services performed by Supplier in a manner complying with all Applicable Laws. Supplier will provide the reports specified in Schedule E (the “**Reports**”) in its standard form. Report format may be modified from time to time based on reasonable Receiver requests and changes in the Supplier’s standard form. Reports may require Project information from the Receiver and/or the Residential LPs to ensure accuracy and

completeness of Reports. All Reports and other records and documentation maintained by Supplier shall be in a format suitable for transfer to a new owner/operator.

2.12 Supplier Representative

Supplier shall designate a representative who shall act as the single point of contact for Receiver and the interface for the management of this Agreement. Such representative (or his or her designee) shall be available in person, by telephone or videoconference, upon Receiver's reasonable request, during normal business hours and outside of such hours, shall be available via email for emergencies at the Homeowner Site on any day regardless of whether such day is a Business Day or not.

2.13 Spare Parts

Supplier will manage and maintain an adequate level of inventory of Spare Parts, including those as more particularly detailed in Schedule F hereto. The inventory of Spare Parts will be adjusted periodically based on needs identified from maintenance experience. A reasonable amount of Spare Parts will be maintained based on the requirements of the Receiver and/or the Residential LPs. Spare Parts inventory will be kept on hand at **[Supplier's warehouse location]**¹ and on service vehicles as required, which will enable Supplier to provide such parts or components for the relevant remedial or repair work that may arise from time to time and forming part of the Services. Consumables required for on-site service and maintenance will be based on the itemized component list as set out in Schedule F. Supplier will source, order and manage agreed-to replenishments required from time to time (including the initial acquisition of any required Spare Parts following the Effective Date) based on the total cost, including shipping and all Taxes and other amounts billed to Supplier, plus 15% (excluding a mark-up on Taxes). Spare Parts inventory re-orders which exceed \$200 shall be subject to pre-approval in writing by the Receiver. Spare Parts inventory re-orders which exceed \$5,000 may be subject to pre-payment by the Receiver to Supplier at the Supplier's discretion. Title to any Spare Parts shall pass to the Receiver upon full payment therefor. The Receiver and the Residential LPs will be entitled, on reasonable notice to Supplier, to have access to **[Supplier's warehouse location]** to audit and inspect such inventory maintained for the Receiver and the Residential LPs. Fully paid Spare Parts inventory will be clearly marked or labelled as being the property of the Receiver. Upon termination or expiry of this Agreement, the Receiver shall be responsible for coordinating the pick-up of any remaining inventory at any warehouse maintained by Supplier. Any inventory not picked up within 30 days of the termination or expiry of this Agreement shall incur storage charges at Supplier's then current rates which shall not exceed industry standard storage rates for similar items and, at the Supplier's election, may be removed and sold by the Supplier if not picked up and all storage fees paid within 45 days of termination or expiry of this Agreement.

2.14 Environmental Liability

If Supplier encounters any previously unknown Hazardous Substances or other Hazardous Conditions at any Homeowner Site or Project, Supplier shall immediately stop work in the area affected and report the condition to the Receiver and shall be relieved from the performance of its

¹ Storage location for spare parts (and related payment arrangements) to be determined.

obligations hereunder in respect of such Homeowner Site and/or Project until such time as the Receiver or applicable Residential LP has effected or caused to be effected appropriate remediation in compliance with Applicable Laws, including Environmental Law, at the Receiver's or applicable Residential LP's expense, and Supplier can legally recommence such work.

2.15 Emergencies

Notwithstanding any other provision of this Agreement, in the event of any Emergency, Supplier shall take such action as may be reasonable and necessary to prevent, avoid or mitigate injury, damage or loss. The Supplier shall as soon as reasonably practicable following such event, notify the Receiver and applicable Residential LP of such Emergency, including Supplier's response thereto. Supplier shall make reasonable efforts to minimize any cost associated with remedial action in case of such an Emergency, however, such costs at the rate for time and materials set out in Schedule B hereto will be borne by the Receiver and/or applicable Residential LP except to the extent such Emergency is the result of negligence or misconduct on the part of Supplier or Supplier's Subcontractors or other actors for whom Supplier is responsible hereunder.

2.16 Action in Extraordinary Circumstances

In the event that:

- (a) a Project or major equipment at a Project suffers an unplanned outage (or Supplier reasonably believes that such an occurrence is imminent), and
- (b) Supplier has made reasonable, but unsuccessful, efforts to notify and communicate with the Receiver regarding such occurrence or imminent occurrence in accordance with the terms of this Agreement, then Supplier shall
 - (i) take all necessary action to prevent or to mitigate such unplanned outage,
 - (ii) make reasonable efforts to minimize any cost associated with such remedial action, and
 - (iii) continue to attempt to notify and communicate with the Receiver regarding the occurrence and the remedial action.

2.17 Other Contractors

If any part of the Services depends upon the work of any Person other than the Supplier or its Subcontractors for its proper execution or result and the Supplier becomes aware, which for greater certainty does not include any duty to make any enquiries or investigations, of any defects, deficiencies or conflicts in the work or in the timing of the work of such other Persons, as may interfere with the proper execution of the Services, the Supplier shall as soon as practicable provide a notice to the Receiver of such defects, deficiencies or conflicts. Supplier shall have no direct or indirect liability whatsoever for work performed by such other Persons or non-compliance with any provision of any Project Document arising out of, caused by, or relating in any way to work carried out by such other Persons, including any act, omission, or negligence.

2.18 Intellectual Property

No Party shall acquire any right, title, or interest in or to any patent, trade secret, copyright or other intellectual property of any other Party.

ARTICLE 3 RESIDENTIAL LP RESPONSIBILITIES

3.1 Residential LP Permits

The Receiver shall cause each Residential LP to obtain and maintain in its name all Permits required to be obtained or maintained by the Residential LPs relating to the Homeowner Sites and the Projects and as may be required to allow Supplier to perform the Services. Supplier shall reasonably cooperate with and assist the Receiver and each of the Residential LPs with respect to identifying and obtaining such Permits required to be obtained and maintained by the Residential LPs.

3.2 Access

- (a) The Receiver hereby grants access during the Term to the Supplier, its Subcontractors and their employees and agents to all parts of the Homeowner Sites in the ownership and control of the Residential LPs in a manner that permits such Persons to provide the Services. Supplier shall be responsible for directly coordinating and arranging with any owner (including any homeowner), landlord or other third party as may be necessary to obtain access to the Homeowner Sites in accordance with the Project Documents, and Receiver will take all commercially reasonable actions to facilitate Supplier's access to the Homeowner Sites. Supplier shall have the right, subject to the Project Documents, to grant access to the Homeowner Sites to third parties. Supplier shall, where appropriate, supervise access to the Homeowner Sites by Subcontractors (and their agents and employees) and third parties invited by Supplier, and Supplier shall be liable for the acts and omissions of such Persons. Receiver will reasonably cooperate with Supplier in obtaining any additional easements, rights of way, consents or authorizations that Supplier identifies as being necessary to obtain access to the Homeowner Sites or to perform the Services.
- (b) If the Receiver brings third parties onto any Homeowner Site, the Receiver shall, and shall ensure that such third parties, comply with the safety requirements of such Homeowner Sites and all Applicable Laws.
- (c) If Supplier's access is delayed or if Supplier is unable to gain access to a Homeowner Site upon arrival to a Homeowner Site to provide Services, Supplier shall charge the applicable Residential LP for actual time spent for both travel and Homeowner Site time as set forth in Schedule B.

3.3 Project Documentation

The Receiver shall provide Supplier, in respect of each Project, to the extent that it is available to the Receiver and/or the Residential LPs, with all manufacturer, vendor and supplier equipment and maintenance manuals, login credentials, service bulletins, recall and service information, warranty information and requirements, conditions and exclusions and other relevant information to Supplier's performance of the Services, Spare Parts lists, Project data books and drawings, including any materials or documents relating to the construction, installation, operation, repair or maintenance of the Project or a part thereof as well as copies of all contracts and related documents and any amendments thereto and any other documents that define the Project's operating requirements or that relate to the Services, including the Material Contracts ("**Project Documents**"). Within 30 days of the Effective Date, Supplier will advise the Receiver if there is a deficiency in the Project Documents provided to Supplier relating to any Project, in which case Receiver shall use commercially reasonable efforts to obtain such Project Documents. Thereafter, in performance of the Services, Supplier shall be entitled to rely upon the accuracy and completeness of all such information and Supplier shall not be liable for not fulfilling any obligation or requirement under a Project Document if Supplier has advised the Receiver of a deficiency in the Project Documents and a copy of such Project Document (i) has not been provided to Supplier, or (ii) if provided, such Project Document is not current, complete and correct and Supplier, in good faith, acted in accordance with the otherwise out of date or deficient Project Document provided by Receiver.

3.4 Non-Contracted Services

The cost of all repairs and maintenance or other services not forming part of the Services or Additional Services shall be the responsibility of the Receiver or the applicable Residential LP and, unless specifically engaged to perform same, Supplier shall have no obligations or liabilities in connection therewith.

3.5 Receiver Representative

The Receiver shall designate a representative who shall act as the single point of contact for Supplier and the interface for the management of this Agreement vis-à-vis the Receiver and the Projects. Such representative (or his or her designee) shall be available in person, by telephone or videoconference, upon Supplier's reasonable request, during normal business hours.

ARTICLE 4 COMPENSATION AND PAYMENT

4.1 Fees

- (a) As full compensation to Supplier for the performance of Services hereunder, the Receiver shall pay Supplier the Fees set forth in Schedule B hereto.
- (b) Unless agreed otherwise in writing by the Receiver or pursuant to Section 5.1, the payment of the Fees shall be full consideration for all time and materials used by Supplier in the performance of Services and Supplier shall not be entitled to any additional cost reimbursement for any materials used in the performance of the

Services, except for (i) Spare Parts, the costs of which shall be reimbursable by the Receiver in accordance with Section 2.13, (ii) materials and supplies supplied as part of the Services which are not specifically included and which have been approved in writing in advance by the Receiver, or (iii) materials and supplies that are incurred in respect of Emergency services. All invoices for Fees shall show separately all amounts due as Taxes payable and shall contain the GST/HST registration number of supplier.

4.2 Terms of Payment

The Supplier shall invoice the Receiver for the Fees in accordance with process set forth in Schedule B. Invoices are payable within twenty (20) Business Days of the later of: (i) the invoice date; or (ii) the date of receipt of the invoice by the Receiver. Late payments will bear interest at the rate of 1.5% per month, compounded monthly.

4.3 Taxes

The Receiver shall pay or cause to be paid to the Supplier, in addition to the Fees for Services, the amount of all duties, use, value added (harmonized sales tax, goods and services tax in accordance with the ETA), privilege, excise, import duties or other taxes levied or imposed on the Services by any governmental authority (“**Taxes**”) and any replacement or further Taxes imposed or levied or which the Supplier is required to collect or pay in accordance with Applicable Laws, in connection with the provision of the Services.

ARTICLE 5 CHANGES TO THE SERVICES

5.1 Change Orders

- (a) During the Term, either Supplier or the Receiver may suggest to the other that a change is desirable or required in the scope of the Services or the Fees, in respect of certain Projects or Homeowner Sites or all Projects or Homeowner Sites. The Party suggesting such change shall submit to the other Party a written notice for approval of such change in the Services or the Fees and the Projects or Homeowner Sites subject to such change (a “**Change Order**”). A Change Order shall include an estimate of the increase or decrease in costs and fees associated with such change, a description of the changes to the scope of Services caused by such change, the details of any resulting changes to this Agreement required in connection with such change and an explanation of the basis for the foregoing. Subject to Section 5.1(b), no change shall be incorporated in the Services or Fees unless expressly agreed to in writing by the Receiver and Supplier, each in their sole and absolute discretion.
- (b) Without limiting the circumstances in which a Change Order may be requested by Supplier in accordance with the terms of this Agreement, Supplier shall have the right to request a Change Order, in respect of multiple Projects or Homeowner Sites or all Projects or Homeowner Sites, if any of the following has an adverse effect on the scope of Services or the cost of performing the Services, or materially restricts,

prohibits or affects the ability or methods of Supplier to perform the Services, and, in the event that the Parties fail to agree to the terms of such Change Order, the matter will be resolved pursuant to Section 13.1:

- (i) Modification of Agreement;
 - (ii) availability of insurance required hereunder on commercially reasonable terms; or
 - (iii) Hazardous Conditions or Hazardous Substances not resulting from the acts or omissions of Supplier.
- (c) Without limiting the circumstances in which a Change Order may be requested by the Receiver in accordance with the terms of this Agreement, the Receiver shall have the right to request a Change Order if: (i) the Receiver determines that it is in the best interests of the Receivership Entities or their estates or stakeholders to change the scope of Services or the Services to be provided in respect of any individual Project or Homeowner Site, multiple Projects or Homeowner Sites or all Projects or Homeowner Sites; or (ii) a Change of Law results in a material reduction in the scope of Services required or the cost of performing the Services, and, in the event that the Parties fail to agree to the terms of such Change Order, the matter will be resolved pursuant to Section 13.1.

ARTICLE 6

TERM AND TERMINATION

6.1 Term

Subject to the provisions of this Article, unless earlier terminated according to the terms of this Agreement, the initial term (the “**Initial Term**”) of this Agreement shall commence on the Effective Date and shall be effective for a period of one year and shall be automatically renewed for successive terms of one year (each a “**Renewal Term**”) unless either Supplier or the Receiver delivers to the other written notice of non-renewal no less than 45 days before the expiry of the Initial Term or any Renewal Term, as applicable, or this Agreement is otherwise terminated in accordance with its terms (collectively, the “**Term**”), as the case may be.

6.2 Termination by Receiver

- (a) The following events shall constitute “**Supplier Event(s) of Default**”:
- (i) Except as provided in clause (ii) below, Supplier is in material breach of its obligations under this Agreement and the nature of such breach is such that it is not able to be remedied or, if such breach is able to be remedied, Supplier fails to remedy such breach to the satisfaction of the Receiver, acting reasonably, within thirty (30) days after receipt of written notice (or, if such breach is not capable for being remedied within thirty (30) days and Supplier is diligently attempting to remedy such breach, sixty (60) days)

from the Receiver specifying the breach and requesting remedy of such breach;

- (ii) any material misrepresentation or incorrectness in or material breach of any representation or warranty of the Supplier pursuant to this Agreement that is not cured by the Supplier within thirty (30) days of written notice from the Receiver of such breach; or
 - (iii) Supplier shall fail to pay any amount due to the Receiver or any Residential LP hereunder that is not in dispute within twenty (20) days after receipt of written notice from the Receiver of such failure.
- (b) In the event of a Supplier Event of Default that is not remedied, the Receiver may terminate this Agreement. If the Receiver so terminates this Agreement, then the Receiver shall pay Supplier any Fees and other amounts owed to Supplier hereunder for the period ending as of the date of such termination in accordance with the terms of this Agreement (including for greater certainty, all Monthly Installments payable in respect of the period up to such date of termination). Upon such termination, the Receiver shall be entitled to set-off from any amounts owed to Supplier hereunder the actual *bona fide* amounts owed by Supplier to the Receiver and any Residential LP as of the date of such termination. For greater certainty, such termination shall not affect the rights of the Receiver, either Residential LP or Supplier that shall have accrued prior to such termination. Supplier will refund the prorated portion of any pre-paid Fees to the Receiver for the period after the termination date. Nothing in this Section shall be construed to limit any Party's obligations under Article 10 hereunder.

6.3 Termination by Supplier

- (a) The following events shall constitute “**Project-Related Event(s) of Default**”:
- (i) Except as provided in clause (ii) below or resulting from a Force Majeure Event, the Receiver is in material breach of its obligations under this Agreement and the nature of such breach is such that it is not able to be remedied or, if such breach is able to be remedied, the Receiver fails to remedy such breach to the satisfaction of Supplier, acting reasonably, within thirty (30) days (or, if such breach is not capable for being remedied within thirty (30) days and Supplier is diligently attempting to remedy such breach, sixty (60) days) after receipt of written notice from Supplier specifying the breach and requesting remedy of such breach;
 - (ii) any material misrepresentation or incorrectness in or material breach of any representation or warranty of the Receiver pursuant to this Agreement or any representation or warranty of the Receiver pursuant to this Agreement ceases to be correct or is not cured by the Receiver within 30 days of written notice from the Supplier of such breach, (or, if such breach is not capable

of being remedied within thirty (30) days of written notice from the Supplier of such breach; or

- (iii) the Receiver shall fail to pay any amount due to Supplier hereunder that is not in dispute within twenty (20) days after receipt of written notice from the Supplier of such failure.
- (b) In the event of a Project-Related Event of Default that is not remedied, Supplier may terminate this Agreement. If Supplier so terminates this Agreement, then the Receiver shall pay Supplier any Fees and other amounts owed to Supplier hereunder for the period ending as of the date of such termination in accordance with the terms of this Agreement (including for greater certainty, all Monthly Installments payable in respect of the period up to such date of termination), subject to set-off by the Receiver of any actual *bona fide* amounts owed by Supplier to the Receiver and either Residential LP as of the date of such termination. Nothing in this Section shall be construed to limit any Party's obligations under Article 10 hereunder.

6.4 Termination for Convenience

- (a) The Receiver shall be entitled to terminate this Agreement: (i) in the event that at least 50% of the Projects listed on the then-current Project List have been sold pursuant to one or more Purchase Agreements in connection with a sale and investment solicitation process authorized by the Court in connection with the Receivership Proceeding, on five (5) days written notice to the Supplier; or (ii) in any other case, on sixty (60) days written notice to the Supplier for convenience. Upon such termination, the Receiver shall pay Supplier any Fees and other amounts owed to Supplier hereunder for the period ending as of the date of such termination in accordance with the terms of this Agreement (including for greater certainty, all Monthly Installments payable in respect of the period up to such date of termination), subject to set-off by the Receiver of any actual *bona fide* amounts owed by Supplier to the Receiver and either Residential LP as of the date of such termination. During the Receivership Proceeding, Receiver shall promptly communicate to Supplier all milestones dates in connection with the sale and investment solicitation process, including Court approval of any Purchase Agreement and the expected closing date of any transaction in respect of the Projects.

6.5 Effect of Expiration or Termination

- (a) Upon expiration or termination of this Agreement, Supplier shall leave the Projects and the Homeowner Sites, remove its personnel, and leave the Projects and Homeowner Sites in as good condition as it was on the Effective Date, normal wear and tear and casualty excepted, and this Agreement shall cease to be of any force and effect except as provided in Section 13.3. All special tools, improvements, inventory of supplies, Spare Parts and safety equipment (in each case to the extent that they have been paid for by the Receiver as reimbursable costs), operating

procedures, outlines, manuals, operating logs, records and documents maintained by Supplier and any other items furnished and paid by the Receiver as reimbursable costs) will be left at the Projects or Homeowner Sites and will become or remain the property of the Receiver or the Residential LPs without additional charge. The Receiver or either Residential LP shall also have the right, but not the obligation, in the Receiver's sole discretion, to assume and become liable for any contracts or obligations that Supplier may have undertaken with third parties in connection with the Services or Additional Services. Supplier shall cooperate in taking all commercially reasonable steps requested by the Receiver required to effect the assumption of the contracts. Supplier shall use commercially reasonable efforts to cooperate with the Receiver or a succeeding operator/supplier to assure that the operation, maintenance, and management of the Projects and Homeowner Sites are not disrupted. Upon termination of this Agreement for any reason and payment of all amounts owing to Supplier hereunder, Supplier shall also promptly deliver, or assign as permitted, to the Receiver any outstanding Reports and any manuals, schematics, drawings, warranties, permits or other documents provided by the Receiver or either Residential LP to Supplier and any such materials held for the benefit of the Receiver or either Residential LP by Supplier and in each case are within the possession or control of Supplier and relate to the Services, the Projects or the Homeowner Sites.

- (b) In connection with a Purchaser Assignment, the termination of this Agreement in accordance with Section 6.4(a)(i) and/or the consummation of any Purchase Agreement(s) in connection therewith, Supplier shall cooperate fully with the Receiver and any purchaser or successor operator to ensure a smooth transition, including: (i) provision of all records, manuals and reports; (ii) transfer of all inventory and spare parts; (iii) limited orientation training and other support for new operators not to exceed five (5) hours for all Projects on the Project List; and (iv) responding to reasonable due diligence requests from prospective purchasers; provided that any additional transition services beyond those contemplated herein will be negotiated in good faith between Supplier and the acquiror of all or certain of the Projects pursuant to a Purchaser Assignment and/or a Purchase Agreement and set forth in a transition services agreement executed by such Persons. Subject to any additional transition services agreement entered into between such Persons, all obligations under Section 6.5(b) for a given Project shall cease thirty (30) days from the date the Project is transferred pursuant to a Purchaser Assignment and/or Purchase Agreement.

ARTICLE 7 REPRESENTATION AND WARRANTIES

7.1 Supplier Representations and Warranties

Supplier represents and warrants to the Receiver as of the Effective Date, which representations and warranties shall be continuing throughout the Term of this Agreement, as stated below and acknowledges that the Receiver is relying on the accuracy of each such representation and warranty in entering into this Agreement:

- (a) is a corporation formed pursuant to the laws of Canada and is registered and qualified to do business in Ontario;
- (b) Supplier has all necessary power and authority to execute, deliver, and perform its obligations under this Agreement; the execution, delivery and performance by Supplier of this Agreement have been duly authorized by all necessary action on its part; and this Agreement has been duly and validly executed and delivered by Supplier and constitutes the legal, valid and binding obligation of Supplier;
- (c) The execution, delivery and performance by Supplier of this Agreement does not and will not conflict with any legal, contractual or organizational requirement of Supplier; and
- (d) Supplier is registered under the ETA and has been assigned GST/HST Number 835500331.

7.2 Receiver Representations and Warranties

The Receiver represents and warrants to Supplier, which representations and warranties shall be continuing throughout the Term of this Agreement, as stated below and acknowledges that Supplier is relying on the accuracy of each such representation and warranty in entering into this Agreement:

- (a) Receiver has all necessary power and authority to execute, deliver this Agreement and to perform its obligations under this Agreement; the execution, delivery and performance by the Receiver of this Agreement has been duly authorized by all necessary action on its part; and this Agreement has been duly and validly executed and delivered by the Receiver and constitutes the legal, valid and binding obligation of the Receiver; and
- (b) Each of Residential Fund I LP and Residential Fund II LP is registered under the ETA.

ARTICLE 8 INSURANCE

8.1 Supplier's Insurance

Supplier shall maintain such insurance as is prudent for the business operations of Supplier. Supplier's current insurance is set out in Schedule C hereto.

8.2 Project/Homeowner Site Insurance

The Receiver shall cause to be provided and maintained the insurance specified in Schedule C in accordance with the terms and provisions of Schedule C.

8.3 Certificates

On or before the date on which insurance must be provided, the Receiver and Supplier shall furnish certificates of insurance to the other evidencing the insurance required pursuant to this Agreement. Each of the Receiver and Supplier shall cooperate with the other to ensure collection from insurers for any loss under any such policy.

8.4 Payment Of Deductible Amounts

Notwithstanding which Party hereto shall have purchased, or been responsible for the purchase of, any insurance in respect of the Projects or otherwise referred to in this Agreement, Supplier shall promptly pay to the Receiver any deductible amount related to any claim against or other cost to the Receiver or either Residential LP covered under any such insurance policy that arose due to the negligence, fraud or willful misconduct of Supplier.

ARTICLE 9 WARRANTY AND LIMITATION OF LIABILITY

9.1 Warranty

Supplier warrants its labour will be free of any material defects or deficiencies in workmanship provided as part of any Service under this Agreement for a period of 12 months from the date such Service is performed. The foregoing warranty, and the remedy set forth herein, applies to any defect that appears within such warranty period and provided that notice of such Claim is given in writing to the Supplier during such warranty period. The foregoing warranty represents the Supplier's sole liability and the Receiver's exclusive remedy for any material defects or deficiencies in workmanship provided as part of any Service under this Agreement and is limited to (i) the re-performance of the Services found to not have been performed in a workmanlike manner in the Receiver's reasonable judgment, or (ii) at the Supplier's sole discretion, a refund to the Receiver of the portion of the Fees actually paid and associated with Services subject to the warranty claim. The Supplier will perform warranty services required to be performed by it to a standard that results in repair to a condition substantially equivalent to the condition immediately prior to the occurrence of the event or defect giving rise to the warranty claim. For greater certainty, notwithstanding anything else provided in this Agreement, Supplier's warranty for any material defects or deficiencies in workmanship provided as part of any Service in this Agreement is strictly limited to the labour component of any Services and in no event will Supplier have any other liability or provide any other warranty whatsoever therefor, including for equipment, materials, parts or supplies nor does Supplier warrant the Services or labour in respect of any parts replaced where the reason for the replacement of the part is a part failure, defect in the part, recall of the part or other reason beyond the control of Supplier, whether or not labour is covered by the manufacturer's warranty. Supplier is not responsible for, and no warranty claim shall be available from the Supplier, relating to the removal, reinstallation or repair of, or otherwise relating to any defective Products, recall of the Products or other reason beyond the control of Supplier. Supplier shall have no obligation to repair or replace, and the warranties set out herein will be void, if (i) any Person other than Supplier or its Subcontractors performs any material maintenance or service in respect of any labour that would otherwise be subject to the Supplier warranty, or (ii) the Project or any equipment is the subject by someone other than the Supplier or its Subcontractors of any

(A) abuse, (B) misuse, (C) misapplication, (D) neglect, (E) alteration, (F) accident, (G) improper or incorrect handling or maintenance, (H) abnormal conditions of use or (I) damage caused by power failure, power surge, storms, discharges, floods, earthquake, terrorist action, fire, explosion or any act of God or other cause beyond Supplier's control. Following any warranty Service, the warranty period shall continue to run from the date the Service subject to the warranty claim was first completed. For greater certainty, Supplier only warrants labour performed by Supplier and its Subcontractors.

9.2 Enforcement of Warranty Claims

At the written request of the Receiver or a Residential LP, Supplier shall act as the Receiver's or the applicable Residential LP's agent regarding the processing of warranty claims against suppliers of equipment of the Projects as it relates to the Services and, to the extent Supplier can enforce a warranty claim for repair in lieu of purchasing new or refurbished equipment of any Project in connection with the performance of the Services, it shall do so; provided that, the Supplier's activities shall be limited to providing administrative assistance and the Supplier shall not be responsible to prosecute any such warranty claim.

9.3 Limitations

Except as expressly provided in this Agreement, Supplier does not make, and hereby disclaims, all warranties and conditions including without limitation the implied warranties of merchantability, fitness for a particular purpose, title or non-infringement of third-party rights. No agent, representative or employee of Supplier has any authority to make any representations or warranties on behalf of Supplier. Supplier shall not be liable for any loss, cost, expense, liability, harm, or damage to person or property except as may result from the gross negligence or wilful misconduct of the Supplier or its Subcontractors or any of their respective agents, representatives, employees as finally determined by a court of competent jurisdiction.

9.4 No Consequential Damages

NEITHER RECEIVER NOR SUPPLIER NOR ANY OF THE SUCCESSORS, ASSIGNS, SHAREHOLDERS, PARTNERS, DIRECTORS, OFFICERS, AGENTS, EMPLOYEES, OR REPRESENTATIVES OF ANY OF THEM SHALL BE LIABLE TO THE OTHER, OR ASSERT ANY CLAIM, FOR CONSEQUENTIAL, SPECIAL, EXEMPLARY, PUNITIVE, INDIRECT, OR INCIDENTAL LOSSES, EXPENSES OR DAMAGES, INCLUDING BUT NOT LIMITED TO REVENUES FROM LOST POWER, LOSS OF USE, COST OF CAPITAL, LOSS OF GOODWILL, FAILURE TO REALIZE EXPECTED SAVINGS, AND LOSS OF REVENUES OR PROFIT, AND RECEIVER AND SUPPLIER EACH HEREBY RELEASES THE OTHER AND EACH OF SUCH PERSONS FROM ANY SUCH LIABILITY. THE FOREGOING EXCLUSION APPLIES EVEN IF ONE PARTY ADVISED THE OTHER PARTY OF THE POSSIBILITY OF SUCH DAMAGES AND WHETHER OR NOT SUCH DAMAGES ARE FORESEEABLE.

9.5 Limitation of Liability

Notwithstanding any other provision of this Agreement, except to the extent that such Claim results from the gross negligence or wilful misconduct of the Supplier or its Subcontractor or agent, or

any employee or representative acting on their behalf (in which case the Liability Cap shall not apply), the aggregate liability of Supplier with respect to Claims arising out of, relating to or in connection with this Agreement shall in no event exceed the amount of the Annual Fee in respect of all Projects listed on the Initial Project List (the “**Liability Cap**”),² provided that the Receiver shall be entitled to obtain recovery in excess of the Liability Cap in respect of Claims that are subject to the provisions of Section 10.1 and are covered by the insurance set forth in Schedule C, and then only to the extent such Claims are actually covered and paid by the insurer, after giving effect to any deductibles, exclusions, limits, or self-insured retentions.

9.6 Exclusivity

The provisions of this Agreement constitute Supplier’s and the Receiver’s sole obligations respectively, to each other, and Supplier’s and the Receiver’s exclusive remedy, respectively, with respect to this Agreement, including the Services to be performed hereunder, and the Receiver and Supplier hereby release each other from and against any further liability, other than as contemplated herein.

9.7 Personal Liability Limited

Supplier and the Receiver each understand and agree that there shall be absolutely no personal liability on the part of any of the shareholders, unitholders, partners, officers, employees, directors, agents, authorized representatives or Affiliates of the Receiver or Supplier for the payment of any amounts due hereunder, or performance of any obligations hereunder. Supplier shall look solely to the assets of the Receivership Entities for the satisfaction of each and every remedy of Supplier in the event of any breach by the Receiver or either Residential LP. The Receiver shall look solely to the assets of Supplier for the satisfaction of each and every remedy of the Receiver in the event of any breach by Supplier.

9.8 Survival

The Parties further agree that the waivers and disclaimers of liability, indemnities, releases from liability, and limitations on liability expressed in this Agreement shall survive termination or expiration of this Agreement, and shall apply at all times (unless otherwise expressly indicated), regardless of fault, negligence, strict liability, or breach of warranty of the party indemnified, released or whose liabilities are limited, and shall extend to the shareholders, unitholders, partners, principals, officers, employees, controlling persons, executives, directors, agents, authorized representatives, and affiliates of such Party.

ARTICLE 10 INDEMNIFICATION

10.1 Supplier Indemnity

Subject to the limitations of liability set out in Article 9, Supplier shall indemnify and hold harmless the Receiver and each of the Residential LPs and its respective successors and permitted

² The quantum of the Liability Cap remains subject to discussion.

assigns (each, a “**Receiver Indemnatee**”) from and against any and all third party Claims which may be brought against or suffered by a Receiver Indemnatee and which a Receiver Indemnatee may incur, sustain or pay arising out of:

- (a) any damage to tangible property or personal injury or death (other than relating to Hazardous Substances), to the extent arising from the negligence or misconduct of Supplier and its Subcontractors in the performance of Supplier’s obligations under this Agreement or failure to perform such obligations, but not to the extent that such damage, injury, death or discharge is caused by or contributed to by the negligence or wilful misconduct or act or omission of the Receiver or any employee, director, officer, agent or representative of any of the foregoing or others for whom Supplier is not responsible in law including, without limitation, other contractors referred to in Section 2.8 (including Subcontractors not subcontractors of Supplier) or other invitees to the Homeowner Site or the Project;
- (b) any release or discharge into the natural environment of Hazardous Substances in breach of Environmental Law to the extent arising from the negligence or misconduct of Supplier and its Subcontractors in the performance of Supplier’s obligations under this Agreement or failure to perform such obligations but not to the extent that such discharge is caused by or contributed to by the negligence or wilful misconduct or act or omission of the Receiver or any employee, director, officer, agent or representative of any of the foregoing or others for whom Supplier is not responsible in law including, without limitation, other contractors referred to in Section 2.8 (including Subcontractors not subcontractors of Supplier) or other invitees to the Homeowner Site or the Project;
- (c) any misrepresentation or incorrectness in or breach of any representation or warranty of Supplier contained in this Agreement; or
- (d) any breach or non-fulfilment of any covenant or agreement on the part of Supplier in this Agreement.

10.2 Indemnity by Residential Fund I and Residential Fund II

Subject to the limitations of liability set out in Article 9 and Section 13.10 of this Agreement, the Residential LPs shall indemnify and hold harmless the Supplier and its respective successors and permitted assigns (each, a “**Supplier Indemnatee**”) from and against any and all third party Claims which may be brought against or suffered by a Supplier Indemnatee and which a Supplier Indemnatee may incur, sustain or pay arising out of any damage to tangible property or personal injury or death (other than relating to Hazardous Substances), to the extent arising from the negligence or misconduct of Receiver or the Residential LPs in the performance of their obligations under this Agreement or failure to perform such obligations, but not to the extent that such damage, injury, death or discharge is caused by or contributed to by the negligence or wilful misconduct or act or omission of (a) the Supplier or any employee, director, officer, Subcontractor, agent or representative of Supplier, or (b) any other Person for whom Receiver is not responsible in law including, without limitation, other contractors and service providers referred to in Section 2.8 or other invitees to the Homeowner Site or the Project.

10.3 Limitations

The obligations of indemnification set forth in Article 10 shall be subject to the limitations set out in Article 9 and further that the indemnifying party must be given in writing a *bona fide* Claim for which indemnification is being sought by the Party seeking indemnification during the Term of this Agreement or during the period of time ending on the first anniversary of the date the Claim first arose and such notice shall include, in reasonable detail, the basis for asserting a Claim and the particulars with respect thereto, except for any Claim that relates in any way to a Claim based on any environmental matter, including breach or non-compliance with Environmental Laws, Pre-Existing Hazardous Conditions, Hazardous Conditions at the Homeowner Site or release or discharge of, or otherwise relating to, Hazardous Substances, in which case the indemnifying party must be given in writing a Claim for which indemnification is being sought by the party seeking indemnification during the Term of this Agreement or during the period of time ending on the second anniversary of the date of termination or expiry of this Agreement.

10.4 Notification

The Receiver shall promptly notify the Supplier in writing of any Claims for which it seeks indemnification, including in respect of any Claim from any third party that may be covered by the indemnities set forth in this Article 10.

10.5 Claims

The indemnified Party shall give the indemnifying Party such assistance as the indemnifying Party may reasonably require in its defence of any indemnified Claim and shall have the right to be represented in such defence by counsel of its own choice at its own expense. If the indemnifying Party fails to defend diligently to such Claim, the indemnified Party may, in its reasonable discretion, defend such suit or proceeding which is the basis thereof without the consent of the indemnifying Party, without relieving the indemnifying Party of its obligations under this Article 10, as applicable, provided that the indemnified Party will not have the right to settle the suit or proceeding without the consent of the indemnifying Party.

ARTICLE 11 CONFIDENTIAL INFORMATION

11.1 Confidentiality

- (a) The Parties agree that each Party shall hold in confidence all confidential information, including documents and other information, whether technical or commercial, relating to other Party, this Agreement and the Services that is of a confidential nature and that is supplied to it by or on behalf of the other Party, which includes all matters, facts, circumstances and submissions relating to any matter subject to arbitration in accordance with Section 13.1 and the fact that any arbitration proceeding or other dispute resolution proceeding may have been commenced (“**Confidential Information**”). The Party receiving such Confidential Information shall not publish or otherwise disclose such Confidential Information or use it for any purpose other than in connection with fulfilling its obligations under this Agreement and for such purposes either Party may disclose Confidential

Information to Subcontractors and agents and representatives, provided that they have a need to know such information in fulfilling their obligations and they are informed of the confidential nature of the Confidential Information and the obligations of confidentiality set forth in this Agreement. Notwithstanding the foregoing, (a) any Party may also disclose Confidential Information to its professional advisers, or potential or actual lenders, investors or purchasers of the Projects or the equity in any Receivership Entity(ies), or potential or actual Subcontractors, or to perform its obligations or to assert its rights under this Agreement, subject to a mutually acceptable confidentiality agreement, or to its respective advisors who are bound to confidentiality by applicable rules of professional conduct, and (b) this Agreement may be publicly filed with the Court in connection with the Receivership Proceeding. Each Party further agrees, to the extent requested by the supplier of such Confidential Information, to ensure its Subcontractors, vendors, suppliers and employees are bound to the obligation not to disclose Confidential Information pursuant to the terms of this Agreement, prior to the receipt thereof. The provisions of this Section 11.1 shall not apply to information within anyone of the following categories or any combination thereof: (1) information that was in the public domain prior to the receiving Party's receipt or that subsequently becomes part of the public domain by publication or otherwise, except by the receiving Party's wrongful act; (2) information that the receiving Party can demonstrate was in its possession prior to receipt thereof from the disclosing Party and not otherwise known by the receiving Party to be subject to an obligation of confidentiality; (3) information received by a Party from a third party having no knowledge of any obligation of secrecy with respect thereof; (4) information developed independently by a third party without reference to Confidential Information; or (5) information required by Applicable Laws to be disclosed. Notwithstanding the foregoing, in the event any Party is compelled to disclose any Confidential Information (the "**Compelled Party**") of the other Party (the "**Disclosing Party**") under Applicable Laws or by any competent Governmental Authority, and the Compelled Party provides the Disclosing Party with prompt written notice, to the extent legally permissible, of the Confidential Information subject to be disclosed so that the Disclosing Party may seek a protective order or other appropriate remedy restricting such disclosure and the Compelled Party reasonably cooperates with the Disclosing Party in such regard, the Compelled Party may, if a protective order or other remedy is not obtained, furnish only the portion of the Confidential Information that is required to disclose.

- (b) The obligations of the Parties under this Section 11.1 will survive for a period of two years from and after the termination or expiry of this Agreement.

ARTICLE 12

FORCE MAJEURE

12.1 General

Each Party shall be relieved from the performance of its obligations under this Agreement, other than an obligation to make a monetary payment, to the extent, and for so long as, the performance

of such obligations are prevented or delayed due to the occurrence of a Force Majeure Event; provided that the Party claiming relief complies with Section 12.2; and provided, further, that, notwithstanding anything to the contrary herein, if the Party claiming relief is prevented from performing its obligations hereunder for a period of 180 days due to the occurrence of a Force Majeure Event, either Party shall be entitled to terminate this Agreement immediately thereafter upon written notice to the other Party without liability arising out of such termination (it being agreed that the foregoing shall not affect either Party's obligation to pay the other Party for any amounts due and owing under this Agreement).

12.2 Procedures Upon Force Majeure

Upon the occurrence of a Force Majeure Event, the Party claiming relief shall comply with the following:

- (a) promptly provide the other Party written notice describing the particulars of the occurrence, promptly after the occurrence of the event, and such notice shall estimate the expected duration and probable impact on the performance of such Party's obligations hereunder, and such Party shall continue to furnish reports as reasonably requested by the other Party with respect thereto during the continuation of the delay in such Party's performance;
- (b) the suspension of performance shall be of no greater scope with respect to the obligation or work affected thereby and of no longer duration than is reasonably required by the event;
- (c) no liability of the Party claiming relief which arose before the occurrence of the event causing the suspension of performance shall be excused as a result of the occurrence;
- (d) the Party claiming relief shall exercise reasonable efforts to mitigate or limit the duration, costs and schedule impacts arising from such Force Majeure Event and to mitigate the duration and costs arising from any suspension or delay in the performance of its obligations under this Agreement; provided that any such reasonable costs and expenses incurred by Supplier in pursuit of such mitigation shall be paid to Supplier pursuant to a Change Order;
- (e) no obligations that arose before the occurrence causing the suspension of performance and that could and should have been fully performed before such occurrence shall be excused as a result of such occurrence and the Party claiming relief shall continue to use reasonable efforts to continue to perform its unaffected obligations hereunder and to correct or cure the effect of the event excusing performance; and
- (f) when the Party claiming relief is able to resume performance of the affected obligations under this Agreement, it shall give the other Party written notice to that effect and shall promptly resume performance under this Agreement.

ARTICLE 13 GENERAL

13.1 Dispute Resolution

In the event of any dispute arising under or pursuant to this Agreement or any document related hereto, within 10 days following the receipt of a written notice from either Party to the other identifying such dispute, the Parties shall meet, negotiate and attempt, in good faith, to resolve the dispute quickly, informally and inexpensively. If the Parties are unable to resolve such dispute within 10 days of initiating such discussions, the Parties shall refer the dispute to the Court for determination in the Receivership Proceeding. During the pendency of any dispute or arbitration, Supplier and the Receiver shall continue to perform their respective obligations under this Agreement.

13.2 Entire Agreement

This Agreement together with all schedules, exhibits and other documents attached or appended hereto and all other documents incorporated by reference to any of the foregoing and all Change Orders entered into by the Parties from time to time constitute the entire agreement between the Parties with respect to the subject matter hereof and supersede all prior agreements relating to the subject matter hereof, which are of no further force or effect.

13.3 Survival

The provisions set forth in Article 4, Article 6, Article 9, Article 10, Article 11 and Article 13 and all other provisions of this Agreement that are expressly or by implication to come into or continue in force and effect after the expiration or termination of this Agreement, shall survive termination or expiration of this Agreement for the period specified herein.

13.4 Waiver

No waiver of any of the provisions of this Agreement shall constitute or be deemed a waiver of any other provision (whether or not similar) or a continuing waiver unless otherwise expressly provided in writing.

13.5 Notice

All notices and other communications, including all invoices, given or made pursuant hereto shall be delivered electronically via email or other means as both Supplier and Receiver shall agree and shall be deemed to have been duly given or made as of the date of successful electronic transmission. Notices may be delivered to Receiver to the attention of Steve Ferguson (sferguson@alvarezandmarsal.com) and Duncan MacRae (dmacrae@alvarezandmarsal.com) and to Supplier to the attention of Thomas Shea (Thomas.shea@sparkpowercorp.com) and Legal Department (legal@sparkpowercorp.com), or to such other persons as may be specified by either Party by notice to the other given in accordance with these provisions.

13.6 Assignment

Neither Party may assign this Agreement, or any of its rights or obligations hereunder, without the prior written consent of the other Party, such consent not to be unreasonably withheld, conditioned, or delayed. Notwithstanding the foregoing: (a) either Party may assign this Agreement without such consent (but with at least thirty days' prior written notice to the other Party) to an Affiliate of the assigning Party, provided that such Affiliate: (i) has creditworthiness equal to or greater than that of the assigning Party as of the date of assignment; (ii) has the technical and operational ability to perform the assigning Party's obligations under this Agreement, in each case as reasonably demonstrated to the non-assigning Party and provided that the assigning Party remains obligated under this Agreement; or (b) this Agreement may be assigned by the Receiver without such prior consent to: (i) any successor of the Receiver; (ii) any Person that acquires, directly or indirectly, more than 50% of the Projects pursuant to one or more Purchase Agreements (a **"Purchaser Assignment"**); or (iii) to a lender upon the exercise of remedies by such lender with respect to the Material Contracts. Any assignment not made in compliance with this provision shall be null and void. This Agreement shall be binding upon and inure to the benefit of the permitted successors and assigns of the Parties. Upon the occurrence of a Purchaser Assignment, all Projects that are the subject of the associated Purchase Agreement(s) shall be automatically removed from the most recent Project List posted to the Portal so long as Receiver has given Supplier notice of such Purchase Agreement promptly following the entering into of such Purchase Agreement.

13.7 Successors and Assigns

This Agreement shall be binding upon and ensure to the benefit of the Parties hereto and their respective successors and permitted assigns.

13.8 Project Financing

The Receiver may assign this Agreement and any rights or obligations hereunder to any lender providing financing of the Project as collateral security (each, a **"Project Lender"**), without the consent of, but with notice to, Supplier. In connection with such a financing, Supplier shall at the expense of the Receiver, notwithstanding the existence of any Claim, dispute or litigation between the Parties hereto, execute or consent to a consent and acknowledgement agreement or lender direct agreement (**"Lender Consent Agreement"**), and such other documents, including assignments of this Agreement, which are typical for transactions of this type and reasonably required by Project Lender in connection with such financing and which are in form and substance acceptable to the Parties, acting reasonably. So long as Project Lender's requested terms or provisions or required amendments do not materially change the terms of this Agreement, adversely affect the risk allocation to the Supplier, materially prejudice the Supplier, increase the Supplier's cost of performance of the Services and administration of this Agreement, the Lender Consent Agreement shall be deemed reasonable, it being acknowledged that the inclusion of industry customary lender cure periods shall not constitute a change in the administration of the Agreement. Supplier shall respond to reasonable requests by banks or other financial institutions providing any financing for information regarding the qualifications, experience, past performance of Supplier and other matters pertaining to Supplier's participation hereunder and the performance of the Services at Supplier's own cost, provided that, (a) if material is requested that is not readily available or in a form normally provided by Supplier or (b) if the Supplier is asked to deliver any

legal opinion to any such lender, such additional material or legal opinions shall only be provided if the Receiver undertakes to pay the Supplier's out-of-pocket costs and expenses (including the reasonable fees, expenses, disbursements and Taxes of legal and professional advisors of Supplier) in connection therewith.

13.9 Performance Security

In the event that the Agreement is assigned by the Receiver in accordance with this Agreement, the Supplier shall have the right to require the assignee to provide, at the Supplier's reasonable discretion, adequate performance security, such as a letter of credit, or other financial assurance reasonably acceptable to the Supplier, to secure the assignee's performance of the obligations under this Agreement ("**Performance Security**"). The assignee shall provide such Performance Security within thirty (30) days of written request by the Supplier. Failure to provide the requested performance security shall entitle the Supplier to withhold consent to such assignment or pursue any other remedies available under this Agreement or at law. For an absence of doubt, a collateral assignment to a Project Lender as contemplated by Section 13.8 shall not trigger the Performance Security right, but in the event Project Lender subsequently assigns this Agreement to a third party (other than by a further Collateral Assignment), such assignment shall be subject to all the requirements of this Section 13.9, including the Supplier's right to require Performance Security from that third party.

13.10 Receiver is Court-Appointed Receiver

The Receiver is entering into this Agreement solely in its capacity as Receiver and not in its personal or corporate capacity. The Supplier agrees and acknowledges that, notwithstanding anything to the contrary in this Agreement, Supplier shall only have recourse to the assets, properties and undertakings of the Receivership Entities with respect to the obligations of the Receiver hereunder and that the obligations of the Receiver, the Receivership Entities and the Residential LPS under this Agreement (including, without limitation, any indemnity obligation or liability of the Residential LPs pursuant to Section 10.2 of this Agreement (the "**Fund Indemnity Obligations**")) and any other agreement or instrument entered into by the Receiver in connection with this Agreement are entirely non-recourse to Alvarez & Marsal Canada Inc. and any of its affiliates and any of their respective shareholders, directors, officers or employees. For greater certainty, the Receiver shall have no personal liability under or in connection with this Agreement or any related agreement, and it expressly disclaims any such liability.

Notwithstanding anything to the contrary in this Agreement, the Supplier agrees and acknowledges that any recourse of the Supplier to the assets, properties and undertaking of the Receivership Entities, including without limitation any Fund Indemnity Obligations, shall be fully subordinated and postponed in all respects to the prior payment in full of the Senior Secured Indebtedness. Supplier agrees that it shall enter into such subordination or other documentation as may be requested by the Lenders to give effect to the subordination of any Claims of the Supplier to the prior payment in full of the Senior Secured Indebtedness pursuant to this Section 13.10.

13.11 Time

Time shall, in all respects, be of the essence of this Agreement and following any waiver or indulgence by any party, time shall again be of the essence.

13.12 Governing Law

This Agreement shall be construed and governed in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein. The Parties agree that the Court overseeing the Receivership Proceeding shall have exclusive jurisdiction to hear and determine any action or proceedings and to settle any disputes which may arise out of or in connection with this Agreement and for such purposes irrevocably submit to the exclusive jurisdiction of the Court. The Parties shall not raise any objection to the venue of any proceedings in the Court, including the objection that the proceedings have been brought in an inconvenient forum. A final judgement in any such action or proceeding may be enforced in other jurisdictions by suit on the judgment or in any other manner specified by law and shall not be re-litigated on the merits.

13.13 Further Assurances

Each Party will execute and deliver such further documents and perform or cause to be performed such further acts as may be reasonably required to give full effect to the provisions of this Agreement.

13.14 Counterparts

This Agreement may be executed in any number of counterparts and delivered in the original or by email attachment in Portable Document Format ("PDF"), each of which when so executed and delivered shall constitute an original and all of which taken together shall constitute one and the same instrument.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, THE PARTIES HAVE EXECUTED THIS AGREEMENT AS OF THE DATE FIRST WRITTEN ABOVE.

**SPARK POWER RENEWABLES
CANADA INC.**

Per:

Name:

Title: Authorized Signing
Authority

ALVAREZ & MARSAL CANADA INC.,
solely in its capacity as court-appointed
receiver and manager of all of the assets,
undertakings and properties of GSC SOLAR
FUND I LP, GSC SOLAR FUND I GP INC.,
GSC SOLAR FUND II LP, GSC SOLAR
FUND II GP INC., GSC SOLAR LEASING
LP, GSC SOLAR LEASING GP INC., GSC
SOLAR LEASING II LP and GSC SOLAR
LEASING II GP INC. and not in its personal
or corporate capacity

Per:

Name:

Title: Authorized Signing
Authority

SCHEDULE A SERVICES

For the Term of this Agreement, Supplier shall deliver Services in accordance with the table below, or as otherwise mutually agreed to by the Supplier and the Receiver or its representative.

From and after the Effective Date, Supplier will use best efforts to complete planned maintenance (as defined and described below) for approximately [5]% of the Homeowner Sites (on a random sample basis conducted by the Supplier) prior to the occurrence of any inclement weather which could impact the ability of the Supplier to complete such planned maintenance prior to December 31, 2025 (the “**Initial PM**”). Supplier will notify the Receiver on a weekly basis as to the progress made in its performance of the Initial PM.

PART 1 – PLANNED MAINTENANCE (“PM”)

| ITEM | DESCRIPTION |
|--|--|
| PM Array (to be performed once every five years) | <ul style="list-style-type: none">• Inspect DC disconnects and combiners³• Inspect and, if necessary, re-torque conductors to specifications and tighten wire harness• Visually inspect wire runs/piping/conduit• Visually inspect for corrosion at bussing and exposed electrical connections• Inspect array structure for damage and debris and inspect critter guards, if visible from the ground⁴• Inspect existence of critter guards• Notify Receiver of any apparent issues requiring corrective maintenance and provide to the Receiver (including cost estimates) recommendations to remediate or repair such issues• Dispatch technicians to the applicable Projects in response to any issue, in the Suppliers’ professional views, which could create an immediate safety concern. For greater certainty, the cost for dispatch and any related costs shall be an Additional Service (as defined below) |
| Module Visual Inspection (to be performed once every five years) | <ul style="list-style-type: none">• Top glass inspection if visible from the ground level• Backsheet inspection if visible from the ground level• Junction box inspection if visible from the ground level• Module attachment visual inspection, by sample size to be agreed by Receiver and Supplier |

³ Scope of EI visual inspection, VOC testing and fuse continuity testing to be finalized.

⁴ Process and specifics for inspection to be finalized.

PART 2 – MONITORING AND PERFORMANCE ANALYSIS

| ITEM | DESCRIPTION |
|---|--|
| Monitoring Services ⁵ | <ul style="list-style-type: none">• Remote Collection and processing of Project monitoring data• Remote monitoring• Creation of Service tickets for field service dispatch• Notify Receiver of material breakdowns and periods of unavailability of Projects and provide to the Receiver recommendations and cost estimates for activities required to enable services to become available |
| General administrative activities & warranty claim administration | <ul style="list-style-type: none">• Project performance supervision• Warranty administration• Preventive Maintenance scheduling• Corrective Maintenance dispatch• Review and analysis of equipment failures• Maintaining a current inventory of materials and procuring all services, Spare Parts, operational materials, consumables, tools and shop equipment, or any other items or materials required to operate or maintain the Project. Operator will identify required items, cost and quantity. |
| Response and Unplanned Events | <ul style="list-style-type: none">• Response: Dispatch technicians to the applicable Projects in response to an unplanned or planned Project outage or material Project underperformance and notify Receiver accordingly.• All communication and Interaction with LDC |

PART 3 – ADDITIONAL SERVICES

From time to time the Receiver or any Residential LP may request from Supplier services which are in addition to those described in the Agreement or in Schedule A (“**Additional Services**”). Fees for Additional Services are listed in Schedule B. For certainty, these Additional Services include, but are not limited to:

- Onsite Communications: Payment of service fee for cellular service to and from the DAS Project gateways.
- Corrective maintenance.
- Removal and reinstallation.
- Procurement of cellular hardware, installation of cellular hardware and subscriptions.

⁵ A soft cap of 35 ticket creations per week (on average) is included in the pricing. Ticket creation and associated, reporting and notifications beyond that will be subject to fees as Additional Services. Pricing includes one check per week per site. Additional site checks can be provided and will be billed as Additional Services. Pricing is based on issue detection within seven days. Pricing is based on access to existing monitoring platforms.

SCHEDULE B FEES

1. The Receiver agrees to pay to Supplier (a) a Planned Maintenance fee (each a “**PM Fee**”, collectively the “**PM Fees**”) of \$315.00 per Homeowner Site in respect of Planned Maintenance Services described in Part 1 of Schedule A (the “**PM Services**”), (b) a Monitoring and Performance Analysis fee (“**M&P Fee**”) of [**\$0.66**] per kW per annum under this Agreement in respect of Monitoring and Performance Analysis Services described in Part 2 of Schedule A, and (c) a dedicated Asset Management fee of \$115,000.00 annually (“**AM Fee**” and, together with the M&P Fee and PM Fees payable in respect of a given calendar year, the “**Annual Fees**”), subject to escalation in accordance with Section 6 of this Schedule B, plus applicable Taxes.
2. The PM Fees shall be earned and payable following completion of the PM Services in respect of a particular Homeowner Site and Supplier will invoice Receiver for such PM Services. Invoices in respect of PM Services will be paid by Receiver within twenty (20) days following receipt of invoice from Supplier.
3. The M&P Fee and the AM Fee shall be earned and payable in monthly installments (the “**Monthly Installments**”) commencing on the Effective Date in an amount equal to the percentage of such fees for such month shown in the table below. Monthly Installments shall be invoiced on the last Business Day of each month in arrears.

| Month | Percentage of M&P Fee and AM Fee Payable |
|-----------|--|
| January | 8.33% |
| February | 8.33% |
| March | 8.33% |
| April | 8.33% |
| May | 8.33% |
| June | 8.33% |
| July | 8.33% |
| August | 8.33% |
| September | 8.33% |
| October | 8.33% |
| November | 8.33% |
| December | 8.33% |

4. If a Homeowner Site is added to the Project List, the Receiver shall pay M&P Fees in respect of the additional kW's arising from the addition of such Project commencing in the

month in which such Homeowner Site is added to the Project List (with proration of the applicable M&P Fee in circumstances where such Homeowner Site is added to the Project List mid-month).

5. If a Homeowner Site is removed from the Project List, the Receiver shall pay M&P Fees in respect of such Homeowner Site up to and including the date on which such Homeowner Site is removed from the Project List (with proration of the applicable M&P Fee in circumstances where such Homeowner Site is removed from the Project List mid-month). For greater certainty, a Homeowner Site is removed from the Project List, the Receiver shall not be required to pay any M&P Fees in respect of such Homeowner Site for any months subsequent to the month in which such Homeowner Site is removed from the Project List.
6. The Annual Fees are stated in Canadian dollars. The Annual Fees and the Hourly Rates for Additional Services will increase by 3% percent effective at the commencement of each Renewal Term.
7. If the Receiver requests from Supplier any Additional Services in respect of any Project (other than by way of Change Order in accordance with the terms hereof), such Additional Services will, unless otherwise agreed, be provided to the Receiver or the applicable Residential LP by Supplier on a time and materials basis in accordance with the following labour rates (plus applicable Taxes):

| TECHNICIAN | HOURLY-RATE |
|--|--|
| Senior Technician / Electrician | \$125.00/hour includes technician, trucks, tools |
| All Saturdays and weekdays after Standard Business Hours are considered overtime and rates are 1.5x. "Standard Business Hours" are 8:00 a.m. through 5:00 p.m. local time Monday-Friday excluding holidays. All Sundays and holiday rates are considered double time and rates are 2.0x Subject to Exhibit B, all travel time shall be billed at the above rate. | |
| Material; Cost +15% | |
| Subcontractor: Cost +15% | |

8. Reasonable incidental expenses incurred by Supplier in the course of the performance of Additional Services shall be reimbursed by Receiver or the applicable Residential LP.

SCHEDULE C INSURANCE

At all times during which the Services are performed by Supplier or on Supplier's behalf, and at all times during the Term, Supplier shall maintain or cause to be maintained the following types of insurance, and shall provide proof of such insurance upon the prior written request of the Receiver:

(a) **Commercial General Liability Insurance:**

- (i) Commercial General Liability for Supplier's legal liability for Claims arising from the Services performed by the Supplier and any subcontractors and lower-tier subcontractors of the Supplier, with bodily injury (including death) and property damage limits of Ten Million Dollars (\$10,000,000) per occurrence and Ten Million Dollars (\$10,000,000) general aggregate, to be applied to all Claims arising from the Services performed under this Agreement;
- (ii) Such insurance shall include, but is not limited to, products and completed operations, blanket contractual liability encompassing but not limited to the indemnity provisions of this Agreement (subject to the policy terms and conditions), personal injury, independent contractors, explosion, collapse and underground property. Coverage is required to be written on an occurrence form;
- (iii) Such insurance shall provide a severability of interest or cross-liability clause and be primary and not excess or contributing to any other liability insurance carried by the Receiver; and
- (iv) Such insurance will be placed with insurance companies rated "A" or better by AM Best

(b) **Workers' Compensation/Employer's Liability Insurance:**

- (i) Supplier shall register for Worker's' Compensation coverage where required by Applicable Laws, during the entire time that any persons are employed by Supplier on any site in connection with the Agreement. Supplier shall provide the Receiver with proof of good standing in the WSIB registry, should such proof be requested.
- (ii) Supplier shall maintain Employer's Liability insurance in the amount of One Million Dollars (\$1,000,000) for each occurrence, One Million Dollars (\$1,000,000) disease policy limit and One Million Dollars (\$1,000,000) disease for each employee.

(c) Commercial Automobile Liability Insurance:

- (i) Automobile Liability insurance in respect of all vehicles used on public highways or in any circumstances such as to be liable for compulsory motor insurance in accordance with applicable Law. The limit of liability shall not be less than One Million Dollars (\$1,000,000) combined single limit for all owned, non-owned and hired vehicles.

Except for Workers' Compensation/Employer's Liability Insurance, all insurance maintained or caused to be maintained by Supplier pursuant to this Agreement shall list the Receiver, the Residential LPs, and any lenders as may be advised by the Receiver to Supplier, as additional insureds. Such policies shall also contain a waiver of subrogation in favor of the Receiver, the Residential LPs and lenders as required by contract.

At all times during which the Term of this Agreement, the Receiver shall cause the Residential LPs to maintain or cause to be maintained the insurance coverage set forth in the insurance policies provided by A&M to Supplier on September 18, 2025, or such replacement coverage as may be substantially similar to the coverage set forth in such policies or otherwise acceptable to Supplier.

SCHEDULE D DEFINITIONS

1. **Definitions.** All words and phrases used but not otherwise defined in this Agreement shall have the following respective meanings, unless the context requires otherwise:
 - (a) **“Additional Services”** has the meaning given to such term in Schedule A, if applicable.
 - (b) **“Affiliate”** means, with respect to any Person, each Person that directly or indirectly controls, is controlled by, or is under common control with such designated Person. For the purpose of this definition, “control” (including, with correlative meanings, the terms “controlled by” and “under common control with”), as used with respect to any Person, shall mean: (i) the direct or indirect right to cast at least 50 percent of the votes exercisable at an annual general meeting (or its equivalent) of such Person or, if there are no such rights, ownership of at least 50 percent of the equity or other ownership interest in such Person; or (ii) the right to direct the policies or operations of such Person.
 - (c) **“Agreement”** as used in this Agreement means this agreement, all schedules, exhibits and documents attached hereto and all documents incorporated by reference to any of the foregoing, in each case as may be amended in accordance with the terms hereof.
 - (d) **“Applicable Laws”** means all relevant and applicable laws and regulations of any Governmental Authority of the jurisdiction in which a Project subject to the Services is located or to which any Party to the Agreement is subject, and includes, without limitation, all permits, approvals, licenses, authorizations and other governmental or quasi-governmental consents or orders necessary to operate the Projects in accordance with such laws and regulations.
 - (e) **“Business Day”** means a day other than a Saturday or Sunday or a public holiday, on which banks are legally authorized to be open for the transaction of business in Ontario, Canada.
 - (f) **“Change of Law”** means the coming into force of any new Applicable Law, or amendment to or change in interpretation of any Applicable Law, after the Effective Date, having a material adverse effect on a Project, a Residential LP, the Receiver, Supplier, or the ability of any Party to perform their respective obligations under this Agreement including, without limitation, a designation of the Homeowner Site as a “reserve” as defined under the *Indian Act* (Canada), except for tax law of general application.
 - (g) **“Change Order”** is defined in Section 5.1.
 - (h) **“Claims”** means any claims, demands, actions, applications, suits, causes of action, orders, charges, indictments, prosecutions, informations or other similar processes and assessments, judgments, liabilities, fines, penalties, expenses, damages or

losses, whether or not contingent, liquidated, matured, disputed, contractual, legal or equitable, connected with any of the foregoing and all reasonable costs (including legal fees) incurred in investigating or pursuing any of the foregoing or any proceeding relating to any of the foregoing.

- (i) **“Effective Date”** means the date of this Agreement, as shown on page 1 of the Agreement.
- (j) **“Environmental Law”** means all Applicable Laws relating to environmental quality, health and safety, pollution, contamination (including Hazardous Substances), cleanup, or the protection of human health, ambient air, water (including groundwater) or land.
- (k) **“Emergency”** means an event occurring at any Homeowner Site or Project, or any adjoining property, that (a) poses actual or imminent risk of (i) serious personal injury or death, or (ii) material physical damage to property; and (b) requires, in the good faith determination of Supplier, immediate preventative, mitigation or remedial action.
- (l) **“ETA”** means *Excise Tax Act* (Canada);
- (m) **“Fees”** is defined in Schedule B.
- (n) **“Force Majeure Event”** means any event which is not within the reasonable control of the Party affected, and with the exercise of due diligence, could not reasonably be prevented, avoided or removed by such Party, and does not result from such Party’s negligence or the negligence of its agents, employees or Subcontractors, which causes the Party affected to be delayed, in whole or in part, or unable to perform a material portion of its obligations under this Agreement, including, but not limited to, a Change of Law or the occurrence of any event (weather, accessibility) relating to a Homeowner Site which, in the reasonable opinion of Supplier, renders the performance by Supplier of its obligations under this Agreement to be contrary to prudent solar Industry Standards, including without limitation any damage to the Homeowner Site’s structural integrity or ability to support the Project.
- (o) **“Governmental Authority”** means applicable national, federal, provincial, state, county, municipal and local governments and all agencies, authorities, departments, instrumentalities, courts, corporations, other authorities lawfully exercising or entitled to exercise any administrative, executive, judicial, legislative, police, regulatory or taxing authority or power or other subdivisions of any of the foregoing, having a regulatory interest in or jurisdiction over the Project, the Services or the Parties.
- (p) **“Hazardous Conditions”** means the presence of any Hazardous Substances in a condition which: (i) creates a material risk to Persons present at the Homeowner Site; or (ii) causes or may cause an adverse effect to the natural environment, but excluding any such conditions caused by Supplier or its agents, employees or

Subcontractors, or any condition that is or could reasonably be expected to result in a breach or violation of any Environmental Law in any material respect.

- (q) **“Hazardous Substances”** means any material or substance regulated under any Environmental Law, and includes without limitation, asbestos, poly chlorinated biphenyls, or any substance or material which does not occur naturally in soil or that is defined or deemed to be a “contaminant”, “pollutant”, or “waste”, “hazardous chemical”, “hazardous waste”, “dangerous goods”, “toxic substances”, including any breakdown products, any variation of such terms or any terms of similar import in the *Environmental Protection Act* as at the date hereof, or in any other federal, provincial, municipal or other governmental or regulatory laws and rules now in effect relating to the environment. The determination after the Effective Date of a Governmental Authority that a chemical, substance, emission or material is to be regulated and such affects the Project or the Services shall constitute a Change of Law.
- (r) **“Homeowner Site”** is defined in recital “A”.
- (s) **“HST”** means the harmonized sales tax imposed under the ETA.
- (t) **“IESO”** means the Independent Electrical System Operator and its successors.
- (u) **“Industry Standards”** means those practices, methods and acts that would be implemented and followed by prudent operating and maintenance service providers providing the Services to systems similar to the Projects, taking into account the terms and conditions of this Agreement, which practices, methods and acts, in the exercise of prudent and responsible professional judgment by those experienced in the industry in light of the facts known at the time the decision was made would reasonably have been expected to be taken in order to provide the Services consistent with good business practices, reliability, safety, dependability, efficiency, economy, expedition and in accordance with Applicable Laws in all material respects. **“Industry Standards”** are not necessarily limited to the optimum practices, methods or acts to the exclusion of all others, but rather are intended to delineate acceptable practices, methods, or acts generally accepted in the operation and maintenance industry serving photovoltaic facilities.
- (v) **“Initial Project List”** is defined in recital “A”.
- (w) **“Lenders”** has the meaning ascribed to such term in the Receivership Order.
- (x) **“Material Contracts”** means operations and maintenance agreements, microFIT and FIT contracts, lease agreements, project finance agreements, connection agreements, and any other material agreement executed by the Receiver, the Receivership Entities or either of the Residential LPs for the development, construction, operation, interconnection, maintenance, and repair of, and procurement of, equipment for the Projects (and any other agreement related or ancillary thereto, including without limitation, third-party, contractor or vendor

guarantees and warranty agreements), as each may be amended, supplemented or modified from time to time.

- (y) **“Modification of Agreement”** means: (i) an amendment, supplement, modification to, or replacement of, after the Effective Date: (A) any existing agreement to which a Receivership Entity or Residential LP is a Party that affects the performance of the Services at a Project or Homeowner Site; (B) any Permit furnished in respect of a Project or Homeowner Site; or (C) the specifications for the solar modules of a Project or at a Homeowner Site; or (ii) any new agreement entered into by the Receiver or a Residential LP after the Effective Date that affects the performance of the Services at a Project or Homeowner Site.
- (z) **“Senior Secured Indebtedness”** means all indebtedness and obligations of any kind or nature whatsoever owing by the Debtors and the Non-Debtor Obligors to the Agent and the Lenders under the Credit Agreement and the other Loan and Security Documents (as each of the foregoing terms in this subparagraph (z) are defined in the Receivership Order).
- (aa) **“Supplier Event(s) of Default”** is defined in Section 6.2.
- (bb) **“O&M Commencement Date”** means that date which (i) the Receiver notifies Supplier in writing that the Supplier can begin providing Services, and (ii) Supplier agrees in writing that such date is the correct O&M Commencement Date.
- (cc) **“Parties”** means the parties to this Agreement and Party means any of them.
- (dd) **“Permits”** means each license, consent, appraisal, authorization, ruling, exemption, variance, order, judgment, decree, declaration, regulation, certification, filing, recording, permit (including, where applicable, conditional permits) or other approval with, from or of any Governmental Authority that is required by any Applicable Law for the performance of the Services.
- (ee) **“Person”** means any individual, corporation, company, voluntary association, partnership, incorporated organization, trust, limited liability company, or any other entity or organization, including any Governmental Authority.
- (ff) **“Pre-Existing Hazardous Substances”** means any Hazardous Substance that existed on or in a Homeowner Site prior to the first day that Supplier commenced provision of the Services or any Hazardous Substances that migrated to the Homeowner Site from adjacent property subsequent to the Effective Date.
- (gg) **“Project”** is defined in recital “A”.
- (hh) **“Project Documents”** is defined in Section 3.3.
- (ii) **“Project List”** is defined in recital “A”.
- (jj) **“Project-Related Event(s) of Default”** is defined in Section 6.3.

- (kk) **“Purchase Agreement”** means any one or more agreements entered into pursuant to a Court-supervised sale and investment solicitation process in the Receivership Proceeding for the purchase and sale of (i) all or substantially all of the property forming any one or more Projects; and/or (ii) all or substantially all of the equity held by a Receivership Entity in one or more Residential LPs.
- (ll) **“Purchaser Assignment”** is defined in Section 13.6.
- (mm) **“Receiver Indemnitee”** is defined in Section 10.1(a).
- (nn) **“Reports”** is defined in Section 2.11.
- (oo) **“Requirements”** is defined in Section 2.6.
- (pp) **“Spare Parts”** means materials, equipment and other items necessary for the performance of non-major corrective maintenance, replacement, repair or rehabilitation activities and other Services, which shall include without additional charge to the Receiver or either of the Residential LP, provision of inverter filters, fans, boards, electrical fuses, breakers, temperature devices related to weather station, hardware, tracker and racking parts, paint and other routine material and consumables used in the performance of the Services. For greater clarity, Spare Parts exclude major equipment which shall be provided by the Receiver or the applicable Residential LP.
- (qq) **“Subcontractor”** means any vendor or subcontractor (of any tier) of either Supplier or the Receiver (as the context dictates) in connection with the performance of its respective obligations under this Agreement.
- (rr) **“Tax”** or **“Taxes”** includes all present and future taxes, surtaxes, duties, levies, imposts, rates, fees, assessments, withholdings, dues and other charges of any nature imposed by any Governmental Authority, including income, capital, withholding, consumption, sales, use, transfer, goods and services, harmonized sales or other value-added, excise, customs, anti-dumping, countervail, net worth, stamp, registration, franchise, payroll, employment, health, education, business, school, property, local improvement, development, education development and occupation taxes, together with all fines, interest, penalties on or in respect of, or in lieu of or for non-collection of, those taxes, surtaxes, duties, levies, imposts, rates, fees, assessments, withholdings, dues and other charges.
- (ss) **“Term”** & **“Initial Term”** & **“Renewal Term”** defined in Section 6.1.

**SCHEDULE E
REPORTING**

| Report | Frequency of Reporting |
|---------------------------------|---|
| Monthly Production/ Performance | Monthly, on the 10th business day |
| Annual Production/ Performance | Annual, within 75 days of the anniversary of the Effective Date |
| Service Report | Within 7 days of Service |
| Report of Planned Maintenance | Within 14 days of planned maintenance |

SCHEDULE F SPARE PARTS

Spare parts lists, where applicable, will be prepared after the execution of this Agreement collaboratively, by both Parties working reasonably and in good faith, except in cases where the Receiver notifies Supplier that the formal spare parts list requirement is waived.

1398-8917-2505

**APPENDIX “D”
FAAN SERVICES AGREEMENT**

[See attached]

SERVICES AGREEMENT

This Agreement is made as of September [], 2025 (the “**Effective Date**”), between:

FAAN ADVISORS GROUP INC., a corporation existing under the laws of Canada (“**FAAN**”)

AND

ALVAREZ & MARSAL CANADA INC. (“**A&M**”), solely in its capacity as court-appointed receiver and manager of all of the assets, undertakings and properties of GSC SOLAR FUND I LP (“**Fund I LP**”), GSC SOLAR FUND I GP INC. (“**Fund I GP**”), GSC SOLAR FUND II LP (“**Fund II LP**”), GSC SOLAR FUND II GP INC. (“**Fund II GP**”), GSC SOLAR LEASING LP (“**Residential I LP**”), GSC SOLAR LEASING GP INC. (“**Residential I GP**”), GSC SOLAR LEASING II LP (“**Residential II LP**”) and GSC SOLAR LEASING II GP INC. (“**Residential II GP**” and, together with Fund I LP, Fund I GP, Fund II LP, Fund II GP, Residential I LP, Residential I GP and Residential II LP, the “**Receivership Entities**”), and not in its personal or corporate capacity (in such capacity, the “**Receiver**”)

WHEREAS:

- A. By order of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) dated September [23], 2025 (the “**Receivership Order**”), A&M was appointed as receiver and manager over all of the assets, undertakings and properties of the Receivership Entities (such proceeding, the “**Receivership Proceeding**”).
- B. The Receivership Entities and certain entities owned or controlled by the Receivership Entities (each a “**Project Company**” and collectively the “**Project Companies**”) own solar photovoltaic energy project(s) (each a “**Project**” and collectively, the “**Projects**”) located at sites (each a “**Site**” and collectively, the “**Sites**”) in Ontario, Canada.
- C. The Receiver wishes to retain the services of FAAN to perform administrative and support services upon the terms and conditions of this Agreement.
- D. Concurrently with the execution of this Agreement, the Receiver will enter into an agreement with a supplier of operation and maintenance services for the Projects.
- E. The Receivership Order authorizes the Receiver to enter into this Agreement and perform its obligations hereunder.

NOW THEREFORE in consideration of the mutual promises and covenants contained herein, the Receiver and FAAN (each a “**Party**” and collectively, the “**Parties**”) agree as follows:

ARTICLE 1 INTERPRETATION

1.1 Agreement

This Agreement shall include the following schedules attached hereto and all appendices and exhibits attached thereto as well as all other documents incorporated by reference in any of the foregoing, each of which forms an integral part of this agreement:

| | | |
|------------|---|-------------|
| Schedule A | – | Services |
| Schedule B | – | Fees |
| Schedule C | – | Definitions |
| Schedule D | – | Reporting |

1.2 Interpretation

In this Agreement, whenever the context may require, any pronoun includes the corresponding masculine, feminine and neuter forms. Words in the singular or the plural include the plural or the singular. The use of the word “or” is not exclusive. All references herein to Articles, Sections, recitals, paragraphs, and Exhibits shall be deemed to be references to Articles, Sections, recitals, paragraphs and Exhibits of this Agreement, unless the context otherwise expressly provides. Headings of Articles and Sections are inserted for convenience of reference only and shall not affect the construction or interpretation of this Agreement. The words “include”, “includes” and “including” shall be deemed to be followed by the phrase “without limitation”. When used in this Agreement, the masculine gender includes the feminine and neutral genders and vice versa, and the singular includes the plural and vice versa, where the context so requires, and the terms “herein”, “hereby”, “hereunder”, “hereof”, “this Agreement” and similar provisions refer to this Agreement as a whole and not to any particular section or other portion hereof unless the context otherwise permits. Except as otherwise provided in this Agreement, any reference in this Agreement to a statute refers to such statute and all rules and regulations made under it as they may have been or may from time to time be amended, re-enacted or superseded. Unless otherwise specified, time periods within or following which any payment is to be made or act is to be done shall be calculated by excluding the day on which the period commences and including the day on which the period ends and by extending the period to the next Business Day following if the last day of the period is not a Business Day. Unless otherwise expressly provided herein, any statute or law defined or referred to herein means such statute or law as from time to time amended, supplemented or otherwise modified, including by succession of comparable successor statutes. Unless otherwise expressly provided herein, any agreement or document defined or referred to herein means such agreement or document as from time to time amended, supplemented or otherwise modified.

ARTICLE 2 MANAGEMENT SERVICES

2.1 Scope

Receiver hereby engages FAAN, and FAAN hereby accepts the engagement, to perform the administrative and support services described in Schedule A (the “**Services**”) in accordance with this Agreement.

2.2 Projects

The Parties may from time to time mutually agree in writing (including by e-mail) to (a) add or remove Projects and associated Project Companies from the list of Projects for which Services are performed; and/or (b) add, remove or modify Services listed on Schedule A hereto. Upon such mutual written agreement, the Projects, Project Companies and/or Services subject to this Agreement shall be revised accordingly.

2.3 Relationship of Parties

None of the respective employees or subcontractors of a Party shall be, or shall be considered to be, employees of any other Party. Each Party shall be fully responsible for the payment of all wages, salaries, benefits and other compensation to its employees as well as Canada Pension Plan, employment insurance, employer health tax, workers compensation and other employee-related Taxes and withholdings. This Agreement is not intended to create, and shall not be construed to create, and no Party shall be or constitute, or be deemed or construed to be or constitute, under any circumstances or for any purpose whatsoever, a partner, joint venturer, agent (except as may be specifically provided in this Agreement) or legal representative of any other Party, and the Parties expressly disclaim any intention to create a partnership, joint venture, association or other such relationship. No Party is granted any right or authority to assume or create any obligation or responsibility, express or implied, on behalf of or in the name of any other Party, or to bind any other Party in any manner (except as may be specifically provided in this Agreement).

2.4 Standard of Performance

FAAN shall perform the Services in a prudent, reasonable and efficient manner in accordance with Applicable Laws and the Standard of Performance. FAAN shall not be responsible for reviewing or assessing the compliance of the Receivership Entities or the Project Companies with the terms of the Project Documents, but FAAN shall, in its performance of the Services, report to the Receiver on any accounting, reporting or other processes or procedures used by the Receivership Entities or the Project Companies which FAAN believes may not be in compliance with the Project Documents. FAAN shall thereafter perform the Services in such modified or revised manner as may be directed by the Receiver.

2.5 Cooperation with Other Service Providers

FAAN acknowledges and agrees that other contractors and service providers have been or may be engaged by the Receiver and/or Project Companies from time to time in respect of the Projects. FAAN shall cooperate and coordinate its activities and engage as necessary with such contractors

and other service providers to allow the performance of its and their respective obligations to occur concurrently. FAAN shall, with the prior approval of the Receiver, have the right to consult with other service providers engaged by the Receiver and/or Project Companies where necessary or desirable to enable FAAN to perform the Services in an efficient and effective manner, and any costs incurred by such other service providers in the course of consultation with FAAN shall be the responsibility of the Receiver or the Project Companies, as applicable.

2.6 Reporting

FAAN will provide the reporting specified in Schedule D (the “**Reporting**”), in such form and at such times as may be requested by the Receiver.

2.7 Designated Representative

Each Party shall designate a representative who shall act as the single point of contact for such Party and the interface for the management of this Agreement. Such representative shall be available in person, by telephone or videoconference at the reasonable request of the other Party.

2.8 Intellectual Property

No Party shall acquire any right, title, or interest in or to any patent, trade secret, copyright or other intellectual property of any other Party.

2.9 Project Documents

The Receiver shall provide FAAN, to the extent available to the Receiver, all material documents, contracts and information (including access and login credentials) as may be reasonably requested by FAAN in connection with the performance of the Services (the “**Project Documents**”) including, without limitation, any Material Contracts to the extent they are available to the Receiver.

ARTICLE 3 COMPENSATION AND PAYMENT

3.1 Fees

As full compensation to FAAN for the performance of Services hereunder, the Receiver shall pay FAAN the Fees set forth in Schedule B hereto. All invoices for Fees shall show separately all amounts due as Taxes payable and shall contain the GST/HST registration number of FAAN.

3.2 Terms of Payment

FAAN shall invoice the Receiver for the Fees in accordance with the process set forth in Schedule C. Invoices are payable within ten (10) Business Days of the later of (i) the invoice date; or (ii) the

date of receipt of the invoice by the Receiver. Late payments will bear interest at the rate of 1.5% per month, compounded monthly.

3.3 Retainer

Within five (5) Business Days of the Effective Date, the Receiver shall pay to FAAN (a) all fees reasonably incurred by FAAN prior to the Effective Date in connection with its review of the scope of services required by the Receivership Entities and the Project Companies and its activities undertaken in preparation for the provision of the Services; and (b) a retainer in the amount of \$100,000 (the “**Retainer**”) in respect of Fees that may become payable to FAAN under this Agreement. FAAN shall be entitled, but is not required, to apply the Retainer to any Fees that become payable to FAAN under this Agreement. Any remaining balance of the Retainer that has not been applied to the payment of Fees at the expiry of the Term shall be promptly paid by FAAN to the Receiver (or as the Receiver may direct) within five (5) Business Days of the expiry of the Term.

ARTICLE 4 TERM AND TERMINATION

4.1 Term

Subject to the provisions of this Article, unless earlier terminated according to the terms of this Agreement, the initial term (the “**Initial Term**”) of this Agreement shall commence on the Effective Date and shall be effective for a period of one year and shall be automatically renewed for successive terms of one year (each a “**Renewal Term**”) unless either FAAN or the Receiver delivers to the other written notice of non-renewal no less than 45 days before the expiry of the Initial Term or any Renewal Term, as applicable, or this Agreement is otherwise terminated in accordance with its terms (collectively, the “**Term**”).

4.2 Termination by FAAN

In the event that (a) Receiver is in material breach of its obligations under this Agreement, or (b) Receiver fails to pay to FAAN any undisputed Fees when due pursuant to this Agreement, and in either case Receiver fails to remedy such breach to the satisfaction of FAAN, acting reasonably, within thirty (30) days after receipt of written notice from FAAN, FAAN may terminate this Agreement. If FAAN so terminates this Agreement, then Receiver shall pay FAAN any Fees owed to FAAN hereunder for the period ending as of the date of such termination in accordance with the terms of this Agreement (including for greater certainty, all Fees payable in respect of the period up to such date of termination), subject to set-off by the Receiver of any actual *bona fide* amounts owed by FAAN to the Receiver and any Project Company as of the date of such termination.

4.3 Termination by Receiver

In the event that FAAN is in material breach of its obligations under this Agreement and FAAN fails to remedy such breach to the satisfaction of Receiver, acting reasonably, within thirty (30) days after receipt of written notice from Receiver, Receiver may terminate this Agreement. If Receiver so terminates this Agreement, then Receiver shall pay FAAN any Fees owed to FAAN

hereunder for the period ending as of the date of such termination in accordance with the terms of this Agreement (including for greater certainty, all Fees payable in respect of the period up to such date of termination), subject to set-off by the Receiver of any actual *bona fide* amounts owed by FAAN to the Receiver and any Project Company as of the date of such termination.

4.4 Termination for Convenience

The Receiver shall be entitled to terminate this Agreement: (i) in the event that at least 50% of the Projects, or such number of Project Companies that collectively own at least 50% of the Project, have been sold pursuant to one or more Purchase Agreements, on five (5) days written notice to FAAN; or (ii) in any other case, on sixty (60) days written notice to FAAN for convenience. Upon such termination, the Receiver shall pay FAAN any Fees owed to FAAN hereunder for the period ending as of the date of such termination in accordance with the terms of this Agreement (including for greater certainty, all Fees payable in respect of the period up to such date of termination), subject to set-off by the Receiver of any actual *bona fide* amounts owed by FAAN to the Receiver and any Project Company as of the date of such termination.

4.5 Effect of Expiration or Termination

In connection with a Purchaser Assignment or any expiration or termination of this Agreement, FAAN shall use commercially reasonable efforts to cooperate fully with the Receiver and any succeeding services supplier to ensure a smooth transition and assure that the provision of the Services are not disrupted; including: (i) provision of all records, reports and other documentation; (ii) limited orientation training and other support for a new services supplier not to exceed five (5) hours; and (iii) responding to reasonable due diligence requests; provided that any additional transition services beyond those contemplated herein will be negotiated in good faith between FAAN and the Receiver and/or the acquiror of all or certain of the Projects pursuant to a Purchaser Assignment and/or a Purchase Agreement and set forth in a transition services agreement executed by such Persons. Subject to any additional transition services agreement entered into between such Persons, all obligations under this Section 4.5 shall cease thirty (30) days after the expiry of the Term. Upon termination of this Agreement for any reason and payment of all amounts owing to FAAN hereunder, FAAN shall also promptly deliver, or assign as permitted, to the Receiver any outstanding Reporting and all Project Documents and other documentation within the possession or control of FAAN that relates to the Services, the Projects or the Sites, provided, however, that FAAN may retain copies of such documents and records as reasonably necessary for FAAN's legal compliance obligations, tax record keeping requirements, or to defend itself against any claims or potential claims related to FAAN's performance under this Agreement.

ARTICLE 5 REPRESENTATION AND WARRANTIES

5.1 FAAN Representations and Warranties

FAAN represents and warrants to the Receiver as of the Effective Date, which representations and warranties shall be continuing throughout the Term of this Agreement, as stated below and acknowledges that the Receiver is relying on the accuracy of each such representation and warranty in entering into this Agreement:

- (a) is a corporation formed pursuant to the laws of Canada and is registered and qualified to do business in Ontario;
- (b) FAAN has all necessary power and authority to execute, deliver, and perform its obligations under this Agreement; the execution, delivery and performance by FAAN of this Agreement have been duly authorized by all necessary action on its part; and this Agreement has been duly and validly executed and delivered by FAAN and constitutes the legal, valid and binding obligation of FAAN;
- (c) The execution, delivery and performance by FAAN of this Agreement does not and will not conflict with any legal, contractual or organizational requirement of FAAN; and
- (d) FAAN is registered under the ETA and has provided its assigned GST/HST Number to the Receiver.

5.2 Receiver Representations and Warranties

Receiver represents and warrants to FAAN, which representations and warranties shall be continuing throughout the Term of this Agreement, as stated below and acknowledges that FAAN is relying on the accuracy of each such representation and warranty in entering into this Agreement:

- (a) Receiver has all necessary power and authority to execute, deliver this Agreement and to perform its obligations under this Agreement; the execution, delivery and performance by the Receiver of this Agreement has been duly authorized by all necessary action on its part; and this Agreement has been duly and validly executed and delivered by the Receiver and constitutes the legal, valid and binding obligation of the Receiver; and
- (b) Each of Solar Fund I LP and Solar Fund II LP is registered under the ETA.

ARTICLE 6 CONFIDENTIAL INFORMATION

6.1 Confidentiality

- (a) The Parties agree that each Party shall hold in confidence all confidential information, including documents and other information, whether technical or commercial, relating to other Party, this Agreement, the Projects and Sites, and the Services that is of a confidential, commercial or proprietary nature and that is supplied to it by or on behalf of the other Party (“**Confidential Information**”). The Party receiving such Confidential Information shall not publish or otherwise disclose such Confidential Information or use it for any purpose other than in connection with fulfilling its obligations under this Agreement and for such purposes either Party may disclose Confidential Information to its own agents and representatives, provided that they have a need to know such information in fulfilling their obligations and they are informed of the confidential nature of the

Confidential Information and the obligations of confidentiality set forth in this Agreement. Notwithstanding the foregoing, (a) any Party may disclose Confidential Information to its professional advisers, or potential or actual lenders, investors or purchasers of the Projects or the equity in any Project Company, or to perform its obligations or to assert its rights under this Agreement, subject to a mutually acceptable confidentiality agreement, or to its respective advisors who are bound to confidentiality by applicable rules of professional conduct, and (b) this Agreement may be publicly filed with the Court in connection with the Receivership Proceeding. Each Party further agrees, to the extent requested by the supplier of such Confidential Information, to ensure its vendors, suppliers and employees are bound to the obligation not to disclose Confidential Information pursuant to the terms of this Agreement, prior to the receipt thereof. The provisions of this Section 6.1 shall not apply to information within anyone of the following categories or any combination thereof: (1) information that was in the public domain prior to the receiving Party's receipt or that subsequently becomes part of the public domain by publication or otherwise, except by the receiving Party's wrongful act; (2) information that the receiving Party can demonstrate was in its possession prior to receipt thereof from the disclosing Party and not otherwise known by the receiving Party to be subject to an obligation of confidentiality; (3) information received by a Party from a third party having no knowledge of any obligation of secrecy with respect thereof; (4) information developed independently by a third party without reference to Confidential Information; or (5) information required by Applicable Laws to be disclosed. Notwithstanding the foregoing, in the event any Party is compelled to disclose any Confidential Information (the "**Compelled Party**") of the other Party (the "**Disclosing Party**") under Applicable Laws or by any competent Governmental Authority, and the Compelled Party provides the Disclosing Party with prompt written notice, to the extent legally permissible, of the Confidential Information subject to be disclosed so that the Disclosing Party may seek a protective order or other appropriate remedy restricting such disclosure and the Compelled Party reasonably cooperates with the Disclosing Party in such regard, the Compelled Party may, if a protective order or other remedy is not obtained, furnish only the portion of the Confidential Information that is required to disclose.

- (b) The obligations of the Parties under this Section 6.1 will survive in perpetuity from and after the termination or expiry of this Agreement.

ARTICLE 7 GENERAL

7.1 No Consequential Damages

NEITHER RECEIVER NOR FAAN NOR ANY OF THE SUCCESSORS, ASSIGNS, SHAREHOLDERS, PARTNERS, DIRECTORS, OFFICERS, AGENTS, EMPLOYEES, OR REPRESENTATIVES OF ANY OF THEM SHALL BE LIABLE TO THE OTHER, OR ASSERT ANY CLAIM, FOR CONSEQUENTIAL, SPECIAL, EXEMPLARY, PUNITIVE, INDIRECT, OR INCIDENTAL LOSSES, EXPENSES OR DAMAGES, INCLUDING BUT NOT LIMITED

TO REVENUES FROM LOSS OF USE, COST OF CAPITAL, LOSS OF GOODWILL, FAILURE TO REALIZE EXPECTED SAVINGS, AND LOSS OF REVENUES OR PROFIT, AND RECEIVER AND FAAN EACH HEREBY RELEASES THE OTHER AND EACH OF SUCH PERSONS FROM ANY SUCH LIABILITY. THE FOREGOING EXCLUSION APPLIES EVEN IF ONE PARTY ADVISED THE OTHER PARTY OF THE POSSIBILITY OF SUCH DAMAGES AND WHETHER OR NOT SUCH DAMAGES ARE FORESEEABLE.

7.2 Limitation of Liability

- (a) Notwithstanding anything else in this Agreement, the aggregate liability of FAAN to the Receiver, the Receivership Entities and the Project Companies with respect to any claims against FAAN arising from this Agreement (including, without limitation, any claims against FAAN relating to the performance of, or failure to properly perform, the Services) shall not exceed the total fees paid to FAAN in the twelve (12) month period prior to such claim arising (the “**Liability Cap**”), *provided that* the Liability Cap shall not apply, and the Receiver, the Receivership Entities and the Project Companies shall be entitled to obtain recovery in excess of the Liability Cap, in respect of claims against FAAN that (i) are attributable to the gross negligence or wilful misconduct of FAAN or its employees, representatives or agents, or (ii) are insured claims for which insurance coverage is available.
- (b) Neither Party shall be liable for any failure to perform its obligations under this Agreement if such failure results from circumstances beyond its reasonable control, provided that the Party that is unable to perform its obligations gives prompt written notice to the other Party and uses commercially reasonable efforts to remedy such circumstance in a timely manner.

7.3 Indemnity

Fund I LP, Fund II LP, Residential I LP and Residential II LP shall indemnify and hold harmless FAAN from and against any claims, losses or damages suffered by FAAN arising from: (a) FAAN’s reliance on information provided by the Receiver; (b) FAAN complying with the Receiver’s written directions; or (c) any conditions or liabilities of the Receivership Entities existing prior to the Effective Date, except to the extent that such claims, losses or damages are attributable to FAAN’s gross negligence or wilful misconduct, *provided that*, notwithstanding anything to the contrary in this Agreement, all indemnity obligations of Fund I LP, Fund II LP, Residential I LP or Residential II LP shall be fully subordinated and postponed in all respects to the prior payment in full of all indebtedness and obligations owing under the Credit Agreement and the other Loan and Security Documents (as those terms are defined in the Receivership Order). FAAN agrees that it shall enter into such subordination or other documentation as may be requested by the Applicants (as defined in the Receivership Order) to give effect to such subordination.

7.4 Exclusivity

The provisions of this Agreement constitute FAAN’s and the Receiver’s sole obligations respectively, to each other, and FAAN’s and the Receiver’s exclusive remedy, respectively, with

respect to this Agreement, including the Services to be performed hereunder, and the Receiver and FAAN hereby release each other from and against any further liability, other than as contemplated herein.

7.5 Personal Liability Limited

FAAN and the Receiver each understand and agree that there shall be absolutely no personal liability on the part of any of the shareholders, unitholders, partners, officers, employees, directors, agents, authorized representatives or Affiliates of the Receiver or FAAN for the payment of any amounts due hereunder, or performance of any obligations hereunder. FAAN shall look solely to the assets of the Receivership Entities for the satisfaction of each and every remedy of FAAN in the event of any breach by the Receiver or any Project Company. The Receiver shall look solely to the assets of FAAN for the satisfaction of each and every remedy of the Receiver in the event of any breach by FAAN.

7.6 Survival.

The Parties further agree that the waivers and disclaimers of liability, indemnities, releases from liability, and limitations on liability expressed in this Agreement shall survive termination or expiration of this Agreement, and shall apply at all times (unless otherwise expressly indicated), regardless of fault, negligence, strict liability, or breach of warranty of the party indemnified, released or whose liabilities are limited, and shall extend to the shareholders, unitholders, partners, principals, officers, employees, controlling persons, executives, directors, agents, authorized representatives, and Affiliates of such Party.

7.7 Dispute Resolution

In the event of any dispute arising under or pursuant to this Agreement or any document related hereto, within 10 days following the receipt of a written notice from either Party to the other identifying such dispute, the Parties shall meet, negotiate and attempt, in good faith, to resolve the dispute quickly, informally and inexpensively. If the Parties are unable to resolve such dispute within 10 days of initiating such discussions, the Parties shall refer the dispute to the Court for determination in the Receivership Proceeding. During the pendency of any dispute, FAAN and the Receiver shall continue to perform their respective obligations under this Agreement.

7.8 Entire Agreement

This Agreement together with all schedules, exhibits and other documents attached or appended hereto and all other documents incorporated by reference to any of the foregoing constitute the entire agreement between the Parties with respect to the subject matter hereof and supersede all prior agreements relating to the subject matter hereof, which are of no further force or effect.

7.9 Survival

The provisions set forth in Article 3, Article 4, Article 6 and Article 7 and all other provisions of this Agreement that are expressly or by implication to come into or continue in force and effect after the expiration or termination of this Agreement, shall survive termination or expiration of this Agreement.

7.10 Waiver

No waiver of any of the provisions of this Agreement shall constitute or be deemed a waiver of any other provision (whether or not similar) or a continuing waiver unless otherwise expressly provided in writing.

7.11 Notice

All notices and other communications, including all invoices, given or made pursuant hereto shall be delivered electronically via email or other means as both FAAN and Receiver shall agree and shall be deemed to have been duly given or made as of the date of successful electronic transmission. Notices may be delivered to Receiver to the attention of Steve Ferguson (sferguson@alvarezandmarsal.com) and Duncan MacRae (dmacrae@alvarezandmarsal.com) and to FAAN to the attention of Naveed Mansoor (naveed@faanadvisors.com), or to such other persons as may be specified by either Party by notice to the other given in accordance with these provisions.

7.12 Assignment

Neither Party may assign this Agreement, or any of its rights or obligations hereunder, without the prior written consent of the other Party, such consent not to be unreasonably withheld, conditioned, or delayed. Notwithstanding the foregoing, (a) either Party may assign this Agreement without such consent (but with at least thirty days' prior written notice to the other Party) to an Affiliate of the assigning Party, provided that such Affiliate (i) has creditworthiness equal to or greater than that of the assigning Party as of the date of assignment, (ii) has the technical and operational ability to perform the assigning Party's obligations under this Agreement, in each case as reasonably demonstrated to the non-assigning Party and provided that the assigning Party remains obligated under this Agreement or (b) this Agreement may be assigned by the Receiver without such prior consent to (i) any successor of the Receiver, (ii) any Person that acquires, directly or indirectly, more than 50% of the Projects pursuant to one or more Purchase Agreements (a "**Purchaser Assignment**"), or (iii) to a lender upon the exercise of remedies by such lender with respect to the Material Contracts. Any assignment not made in compliance with this provision shall be null and void.

7.13 Successors and Assigns

This Agreement shall be binding upon and ensure to the benefit of the Parties hereto and their respective successors and permitted assigns.

7.14 Project Financing

The Receiver may assign this Agreement and any rights or obligations hereunder to any lender providing financing of the Project as collateral security (each, a "**Lender**"), without the consent of, but with notice to, FAAN. In connection with such a financing, FAAN shall at the expense of the Receiver, notwithstanding the existence of any Claim, dispute or litigation between the Parties hereto, execute or consent to a consent and acknowledgement agreement or lender direct agreement ("**Lender Consent Agreement**"), and such other documents, including assignments of this Agreement, which are typical for transactions of this type and reasonably required by Lender

in connection with such financing and which are in form and substance acceptable to the Parties, acting reasonably. So long as Lender's requested terms or provisions or required amendments do not materially change the terms of this Agreement, adversely affect the risk allocation to FAAN, materially prejudice FAAN, or increase FAAN's cost of performance of the Services and administration of this Agreement, the Lender Consent Agreement shall be deemed reasonable, it being acknowledged that the inclusion of industry customary lender cure periods shall not constitute a change in the administration of the Agreement. FAAN shall respond to reasonable requests by banks or other financial institutions providing any financing for information regarding the qualifications, experience, past performance of FAAN and other matters pertaining to FAAN's participation hereunder and the performance of the Services at FAAN's own cost, provided that, (a) if material is requested that is not readily available or in a form normally provided by FAAN or (b) if FAAN is asked to deliver any legal opinion to any such lender, such additional material or legal opinions shall only be provided if the Receiver undertakes to pay FAAN's out-of-pocket costs and expenses (including the reasonable fees, expenses, disbursements and Taxes of legal and professional advisors of FAAN) in connection therewith.

7.15 Receiver is Court-Appointed Receiver

The Receiver is entering into this Agreement solely in its capacity as Receiver and not in its personal or corporate capacity. FAAN agrees and acknowledges that it shall only have recourse to the assets, properties and undertakings of the Receivership Entities with respect to the obligations of the Receiver hereunder and that the obligations of the Receiver under this Agreement and any other agreement or instrument entered into by the Receiver in connection with this Agreement are entirely non-recourse to Alvarez & Marsal Canada Inc. and any of its Affiliates and any of their respective shareholders, directors, officers or employees. For greater certainty, the Receiver shall have no personal liability under or in connection with this Agreement or any related agreement, and it expressly disclaims any such liability.

7.16 Time

Time shall, in all respects, be of the essence of this Agreement and following any waiver or indulgence by any party, time shall again be of the essence.

7.17 Governing Law

This Agreement shall be construed and governed in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein. The Parties agree that the Court overseeing the Receivership Proceeding shall have exclusive jurisdiction to hear and determine any action or proceedings and to settle any disputes which may arise out of or in connection with this Agreement and for such purposes irrevocably submit to the exclusive jurisdiction of the Court. The Parties shall not raise any objection to the venue of any proceedings in the Court, including the objection that the proceedings have been brought in an inconvenient forum. A final judgement in any such action or proceeding may be enforced in other jurisdictions by suit on the judgment or in any other manner specified by law and shall not be re-litigated on the merits.

7.18 Further Assurances

Each Party will execute and deliver such further documents and perform or cause to be performed such further acts as may be reasonably required to give full effect to the provisions of this Agreement.

7.19 Counterparts

This Agreement may be executed in any number of counterparts and delivered in the original or by email attachment in Portable Document Format (“PDF”), each of which when so executed and delivered shall constitute an original and all of which taken together shall constitute one and the same instrument.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, THE PARTIES HAVE EXECUTED THIS AGREEMENT AS OF THE DATE FIRST WRITTEN ABOVE.

FAAN ADVISORS GROUP INC.

Per:

Name:

Title: Authorized Signing
Authority

ALVAREZ & MARSAL CANADA INC.,
solely in its capacity as court-appointed
receiver and manager of all of the assets,
undertakings and properties of GSC SOLAR
FUND I LP, GSC SOLAR FUND I GP INC.,
GSC SOLAR FUND II LP, GSC SOLAR
FUND II GP INC., GSC SOLAR LEASING
LP, GSC SOLAR LEASING GP INC., GSC
SOLAR LEASING II LP and GSC SOLAR
LEASING II GP INC. and not in its personal
or corporate capacity

Per:

Name:

Title: Authorized Signing
Authority

SCHEDULE A SERVICES

During the period commencing on the Effective Date and ending on the date (the “**Transition Date**”) on which the Receiver provides written notice to FAAN that services will no longer be performed by the Non-Debtor Service Providers (as defined in the Receivership Order), FAAN shall provide such accounting, reporting and administrative services as the Receiver may reasonably request.

During the period commencing on the Transition Date and continuing for the remainder of the Term, FAAN shall deliver the services described below, or as otherwise mutually agreed to by FAAN and the Receiver:

| ITEM | DESCRIPTION |
|------------------------------------|--|
| Accounting and financial reporting | <ul style="list-style-type: none">• Processing and handling account receivable and payables• Bank account management and collection and disbursement of funds• Monthly account reconciliation, including but not limited to bank accounts, accounts receivable and accounts payable• Records of all receipts of expenditures made on behalf of the Receiver• Preparing support material for audits• Prepare and submit an annual budget |
| Contract management ¹ | <ul style="list-style-type: none">• Managing of key material permits and contracts such as:<ul style="list-style-type: none">a. FIT and microFIT contractsb. Connection Agreementsc. Lease Agreementse. Environmental Permits (where applicable) |
| Client care management | <ul style="list-style-type: none">• Communication and tracking of all inbound requests from residential homeowners• Coordinating responses to all requests including: (i) administrative matters; and (ii) O&M matters.• Assisting in completing all administrative matters including but not limited to: (i) transfers/buy-outs; (ii) postponements; and (iii) collections. |
| Tax assistance | <ul style="list-style-type: none">• Tax assistance including, but not limited to, assisting third-party tax professionals in the preparation, filing and administration of corporate tax returns and HST returns. |

¹ Scope of contract management services subject to further review and confirmation.

**SCHEDULE B
FEES**

1. The Receiver agrees to pay to FAAN based on a time basis in respect of the accounting professionals and other support professionals utilized by FAAN in the performance of the Services in accordance with the following labour rates (plus applicable Taxes), which labour rates are subject to annual adjustment on January 1 of each calendar year:

| Accounting and Other Support Professionals | |
|---|--------------------|
| Position | Hourly Rate |
| Senior Director/CFO | \$250 - \$275 |
| Senior Manager | \$150 - \$200 |
| Manager | \$125 – \$150 |
| Associate | \$90 - \$125 |

2. Commencing with the first full calendar month that begins 90 or more days following the Transition Date, monthly fees payable to FAAN for the Services will be capped at \$80,000 (plus applicable Taxes) unless otherwise agreed by the Receiver
3. During the period commencing on the Effective Date and ending on the date that is 90 days following the Effective Date (or such later date as may be agreed by the Receiver), FAAN shall be permitted, with approval of the Receiver and without duplication of work performed by the Receiver or FAAN's accounting professionals, to utilize restructuring professionals in the performance of the Services and, subject to the foregoing, the Receiver agrees to pay to FAAN based on a time basis in respect of the restructuring professionals utilized by FAAN in accordance with the following labour rates (plus applicable Taxes), which labour rates are subject to annual adjustment on January 1 of each calendar year:

| Restructuring Professionals | |
|------------------------------------|--------------------|
| Position | Hourly Rate |
| Managing Director | \$595 - 695 |
| Senior Director/Manager | \$395 - \$550 |
| Associate | \$325 – \$375 |

4. The Fees shall be payable monthly (or such other period as may be agreed to by FAAN and the Receiver) based on the aggregate number of hours worked during such period and shall be invoiced on the last Business Day of such period in arrears.
5. The Receiver shall reimburse FAAN for all reasonable and documented out-of-pocket expenses incurred by FAAN in the performance of the Services.

SCHEDULE C DEFINITIONS

1. **Definitions.** All words and phrases used but not otherwise defined in this Agreement shall have the following respective meanings, unless the context requires otherwise:
- (a) **“Affiliate”** means, with respect to any Person, each Person that directly or indirectly controls, is controlled by, or is under common control with such designated Person. For the purpose of this definition, “control” (including, with correlative meanings, the terms “controlled by” and “under common control with”), as used with respect to any Person, shall mean: (i) the direct or indirect right to cast at least 50 percent of the votes exercisable at an annual general meeting (or its equivalent) of such Person or, if there are no such rights, ownership of at least 50 percent of the equity or other ownership interest in such Person; or (ii) the right to direct the policies or operations of such Person.
 - (b) **“Agreement”** as used in this Agreement means this agreement, all schedules, exhibits and documents attached hereto and all documents incorporated by reference to any of the foregoing, in each case as may be amended in accordance with the terms hereof.
 - (c) **“Applicable Laws”** means all relevant and applicable laws and regulations of any Governmental Authority of the jurisdiction in which a Project subject to the Services is located or to which any Party to the Agreement is subject, and includes, without limitation, all permits, approvals, licenses, authorizations and other governmental or quasi-governmental consents or orders necessary to operate the Projects in accordance with such laws and regulations.
 - (d) **“Business Day”** means a day other than a Saturday or Sunday or a public holiday, on which banks are legally authorized to be open for the transaction of business in Ontario, Canada.
 - (e) **“Effective Date”** means the date of this Agreement, as shown on page 1 of the Agreement.
 - (f) **“ETA”** means *Excise Tax Act* (Canada);
 - (g) **“Fees”** is defined in Schedule B.
 - (h) **“Governmental Authority”** means applicable national, federal, provincial, state, county, municipal and local governments and all agencies, authorities, departments, instrumentalities, courts, corporations, other authorities lawfully exercising or entitled to exercise any administrative, executive, judicial, legislative, police, regulatory or taxing authority or power or other subdivisions of any of the foregoing, having a regulatory interest in or jurisdiction over the Project, the Services or the Parties.
 - (i) **“HST”** means the harmonized sales tax imposed under the ETA.

- (j) **“Material Contracts”** means operations and maintenance agreements, microFIT and FIT contracts, lease agreements, project finance agreements, connection agreements, and any other material agreement executed by the Receiver, the Receivership Entities or any of the Project Companies for the development, construction, operation, interconnection, maintenance, and repair of, and procurement of, equipment for the Projects, as each may be amended, supplemented or modified from time to time.
- (k) **“Parties”** means the parties to this Agreement and Party means any of them.
- (l) **“Person”** means any individual, corporation, company, voluntary association, partnership, incorporated organization, trust, limited liability company, or any other entity or organization, including any Governmental Authority.
- (m) **“Project”** is defined in recital “B”.
- (n) **“Project Documents”** is defined in Section 2.9.
- (o) **“Purchase Agreement”** means any one or more agreements entered into pursuant to a Court-supervised sale and investment solicitation process in the Receivership Proceeding for the purchase and sale of: (i) all or substantially all of the property forming any one or more Projects; and/or (ii) all or substantially all of the equity held by a Receivership Entity, and/or a subsidiary of a Receivership Entity, in one or more Project Companies.
- (p) **“Purchaser Assignment”** is defined in Section 7.12.
- (q) **“Reporting”** is defined in Section 2.6.
- (r) **“Requirements”** is defined in Section 2.4.
- (s) **“Retainer”** is defined in Section 3.3.
- (t) **“Site”** is defined in recital “B”.
- (u) **“Standard of Performance”** means those practices, methods and acts that would be implemented and followed by prudent service providers providing the Services, taking into account the terms and conditions of this Agreement, which practices, methods and acts, in the exercise of prudent and responsible professional judgment in light of the facts known at the time the decision was made would reasonably have been expected to be taken in order to provide the Services consistent with good business practices, reliability, care, skill, supervision and economy and in accordance with Applicable Laws in all material respects.
- (v) **“Tax”** or **“Taxes”** includes all present and future taxes, surtaxes, duties, levies, imposts, rates, fees, assessments, withholdings, dues and other charges of any nature imposed by any Governmental Authority, including income, capital, withholding, consumption, sales, use, transfer, goods and services, harmonized

sales or other value-added, excise, customs, anti-dumping, countervail, net worth, stamp, registration, franchise, payroll, employment, health, education, business, school, property, local improvement, development, education development and occupation taxes, together with all fines, interest, penalties on or in respect of, or in lieu of or for non-collection of, those taxes, surtaxes, duties, levies, imposts, rates, fees, assessments, withholdings, dues and other charges.

- (w) **“Term” & “Initial Term” & “Renewal Term”** defined in Section 4.1.
- (x) **“Transition Date”** is defined in Schedule A.

SCHEDULE D REPORTING

FAAN will provide the reporting listed in the table below, or such other modified or additional reporting as may be agreed by the Receiver and FAAN from time to time:

| Report | Frequency of Reporting |
|--|--|
| Status of operations for the period | Quarterly, within 45 days after quarter-end or within 90 days of year-end (December 31), as applicable |
| Current balance sheets compared to the last fiscal year audited balance sheet (<i>i.e.</i> , December 31), including historical quarterly balance sheets (for current fiscal year) prepared in accordance with IFRS | Quarterly, within 45 days after quarter-end or within 90 days of year-end (December 31), as applicable |
| Current quarterly and year-to-date income statements compared to prior comparable periods prepared in accordance with IFRS | Quarterly, within 45 days after quarter-end or within 90 days of year-end (December 31), as applicable |
| Current quarterly and year-to-date monthly cash flow statements compared to prior comparable periods prepared in accordance with IFRS | Quarterly, within 45 days after quarter-end or within 90 days of year-end (December 31), as applicable |
| Balance sheet accounts, not limited to other current asset/liabilities, other non-current asset/liabilities, accrued expenses, prepaid expenses, other receivables, etc. | Quarterly, within 45 days after quarter-end or within 90 days of year-end (December 31), as applicable |

For any reporting periods prior to the Effective Date for which financial statements were prepared by the Receivership Entities, FAAN will rely on such previously-prepared financial records and information provided by the Receiver or the Receivership Entities. FAAN makes no representations or warranties as to the accuracy or completeness of any such information prepared by the Receivership Entities prior to the Effective Date.

Receiver acknowledges and agrees that FAAN is not being requested to perform an audit, review or compilation, or any other type of financial statement reporting engagement that is subject to the rules of CPA Canada, CPA Ontario, OSC, AICPA, SEC or other state or national professional or regulatory body. The reporting described herein does not constitute attestation or assurance services.

| Applicants | Respondents |
|------------|---|
| | <div>ONTARIO SUPERIOR COURT OF JUSTICE (COMMERCIAL LIST) Proceeding commenced at Toronto</div> <div>PRE-FILING REPORT OF THE PROPOSED RECEIVER ALVAREZ & MARSAL CANADA INC. DATED SEPTEMBER 22, 2025</div> <div>GOODMANS LLP Barristers & Solicitors 333 Bay Street, Suite 3400 Toronto, ON M5H 2S7 Brendan O'Neill LSO# 43331J boneill@goodmans.ca Bradley Wiffen LSO# 64279L bwiffen@goodmans.ca Josh Sloan LSO# 90581H jsloan@goodmans.ca Tel: (416) 979-2211 Fax: (416) 979-1234 Lawyers for the Proposed Receiver</div> |