

## DECOMMISSIONING AGREEMENT

This Decommissioning Agreement (“Agreement”) dated as of \_\_\_\_\_, 2024 (“Effective Date”) by and between Ragsdale Solar, LLC (the “Company”) and Madison County, Mississippi (the “County”).

### RECITALS

WHEREAS, the Company desires to build solar electrical generation facilities in Madison County, Mississippi (the “Solar Park”) on property that is or will be owned and/or leased by the Company or its affiliate (the “Property”);

WHEREAS, the Company desires to post security for all or a portion of the costs of decommissioning the Solar Park (the “Decommissioning Costs”);

WHEREAS, the Company has elected to post a surety bond for the Decommissioning Costs upon the terms and conditions more fully set forth below (the “Surety Bond”); and

WHEREAS, the Company and the County have agreed that the County may use the salvage value of the solar generation facilities and related materials (the “Solar Facilities”) located within the Solar Park to cover the Decommissioning Costs in the event the Company and its lenders fail to complete the decommissioning.

### AGREEMENT

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

#### ARTICLE I RESTORATION OBLIGATIONS

Section 1.1 Restoration. Within twelve (12) months after the permanent cessation of use of the Solar Park, whether as to the entire Property or only as to a part thereof, the Company shall (i) remove from the Property (or such part thereof, as applicable) any Solar Facilities owned, installed or constructed by the Company thereon, except for any roads, and (ii) leave the surface of the Property (or such part thereof, as applicable) free from debris; provided, however, that with regard to any Solar Facilities located beneath the surface of the land (including footings and foundations), the Company shall be required to remove same to the greater of (A) thirty-six (36) inches below the surface of the land or (B) the depth (if any) required by applicable law. Nothing contained in this Section 1.1 shall be construed as precluding the Company, in its sole discretion, from taking any of the actions contemplated by clauses (i) or (ii) of this Section 1.1 at any time during the life of the Solar Park.

## **ARTICLE II** **BOND ISSUANCE**

Section 2.1 Bond Amount. The Company shall cause to be delivered to the County, on or before the fifteenth (15th) anniversary of the Effective Date, a Surety Bond issued by one of the acceptable companies listed in the latest version of “Companies Holding Certificates of Authority as Acceptable Sureties on Federal Bonds and as Acceptable Reimbursing Companies”, Department Circular 570, issued by the Department of the Treasury. The Surety Bond shall be in effect from the fifteenth (15th) anniversary of the Effective Date through the thirty-fifth (35th) anniversary of the Effective Date and shall be in an amount equal to the estimated amount of removal costs of the Solar Facilities, if any, less salvage value, as determined by an independent third-party engineer retained by the Company, provided that the Company shall provide proof of said estimate to the County prior to the fifteenth (15th) anniversary of the Effective Date.

Section 2.2 Bond Beneficiaries. The County shall be named as a beneficiary/obligee of the Surety Bond, provided however that the disbursement of and rights to the Surety Bond funds shall be governed by Article III below.

Section 2.3 Bond Requirements. The Company shall deliver to the County, not later than sixty (60) days prior to the expiration date of any posted Surety Bond (the “***Renewal Deadline***”): (i) a certificate of continuation extending the expiration date of the then-existing Surety Bond and, if applicable, an endorsement increasing the amount of the Surety Bond to the amount required under Section 2.1 above; (ii) a new Surety Bond in the amount required in Section 2.1 above, or (iii) evidence of the deposit of funds by the Company into an escrow account in a bank acceptable to the County in an amount equal to the Surety Bond required under Section 2.1 above, which amount shall remain in escrow until such time as the Company delivers to the County the documents described in (i) and (ii). Any escrow established under this Section 2.3 shall be governed by an escrow agreement in compliance with this Agreement and otherwise acceptable to the County in its reasonable discretion.

If the Company fails to deliver the items described above prior to the Renewal Deadline, the County may declare an event of default hereunder and the County shall have the right to (a) seek any necessary injunctive relief available under applicable law to affect the provision of a surety bond, letter of credit, or escrow agreement by the Company, or any other requirement under this Agreement; (b) pay any premium necessary to continue the Surety Bond, in which case Company shall reimburse the County for the amount of such premium; (c) draw upon the bond or letter of credit then serving as the Restoration Fund for the full amount available thereunder and place such funds into a decommissioning escrow account to serve as the Restoration Fund for the remainder of the terms of this Agreement; and (d) seek all remedies at law. The Company shall pay to or reimburse the County the County's attorney and professional fees and other costs with respect to the pursuit and implementation of such remedies.

**ARTICLE III**  
**DISBURSEMENT OF BOND FUNDS**

Section 3.1 Rights of County. In the event the Company and its lenders fail to decommission the Solar Park in accordance with the terms of this Agreement, the County may, in its sole election, undertake the decommissioning of the Solar Park. The County's election to decommission all or any portion of the Solar Park shall not create an obligation to the Company or any other third party to complete the decommissioning of the entire Solar Park. In the event the County elects to undertake the decommissioning of the Solar Park it may make a claim(s) upon the Surety Bond for the Decommissioning Costs, subject to the limitations set forth herein. Any claim made by the County upon the Surety Bond shall be limited to such expenses incurred by the County for the removal of all structures including up to a depth of three (3) feet below the surface and the restoration of the soil and vegetation within the Solar Park (the "Decommissioning Obligations").

Section 3.2 County Cooperation. In the event the County elects not to complete the decommissioning of the Solar Park, the County shall execute all documentation reasonably requested or required by the Surety, the Company and/or its lenders necessary to waive the County's rights to the Surety Bond funds.

**ARTICLE IV**  
**SALVAGE VALUE**

Section 4.1 County Right to Salvage Value of Solar Facilities. In the event the Company and its lenders fail to decommission the Solar Park in accordance with the terms of this Agreement and in addition to any rights to make a claim upon the Surety Bond, the Solar Facilities within the Solar Park shall be deemed abandoned and the County shall be entitled to apply the salvage value of the Solar Facilities located within the Solar Park to any costs of decommissioning the Solar Park in excess of the funds available under the Surety Bond.

Section 4.2 Substitution of Collateral. Company shall have the right to substitute a letter of credit, cash in an escrow account, or other security acceptable to the County, in an amount equal to the Surety Bond. Any escrow account established pursuant to this Section 4.2 shall be governed by an escrow agreement acceptable to Company and the County in their reasonable discretion. Any letter of credit provided by the Company shall be issued by a financial institution acceptable to the County in its reasonable discretion, in a form and substance reasonably satisfactory to County.

**ARTICLE V**  
**OTHER RIGHTS OF COUNTY**

Section 5.1 Other Relief. In addition to any other rights and remedies granted herein, the County shall have the right to seek any injunctive relief available under applicable law to effect or complete the decommissioning of the Solar Park. In addition, the County shall have the right to seek reimbursement from Company, its successors or assigns, for any costs of

decommissioning the Solar Park incurred by the County in excess of the funds available under the Surety Bond and the salvage value of the Solar Facilities.

**ARTICLE VI**  
**REPRESENTATIONS AND WARRANTIES**

Section 6.1 Representations, Warranties and Covenants of County. The County represents and warrants to the Company as follows:

- a. The County has full power and authority to execute, deliver, and perform this Agreement and to take all actions necessary to carry out the transactions contemplated by this Agreement.
- b. This Agreement has been duly executed and delivered by the County and constitutes the legal, valid, and binding obligation of the County, enforceable against the County in accordance with its terms.
- c. The execution, delivery, and performance of this Agreement by the County will not, to the best of County's knowledge, violate any applicable law of the State of Mississippi.

Section 6.2 Representations, Warranties and Covenants of Company. The Company represents and warrants to the County as follows:

- a. The Company has full power and authority to execute, deliver and perform this Agreement and to take all actions necessary to carry out the transactions contemplated by this Agreement.
- b. This Agreement has been duly executed and delivered by the Company and constitutes the legal, valid, and binding obligation of the Company, enforceable against the Company in accordance with its terms.

**ARTICLE VII**  
**TERMINATION**

Section 7.1 Termination. This Agreement and County's rights hereunder shall terminate upon the completion of the decommissioning of the Solar Park in accordance with the terms of this Agreement. Upon termination of this Agreement, the County shall execute all documentation necessary or reasonably required in order to release and waive all claims to the Surety Bond and the salvage value of the Solar Facilities upon the request of the Company.

**ARTICLE VIII**  
**MISCELLANEOUS**

Section 8.1 No Waiver; Remedies Cumulative. No failure on the part of any party hereto to exercise, and no delay in exercising, any right, power or remedy shall operate as a waiver thereof. No single or partial exercise by any party hereto of any such right, power, or remedy

hereunder shall preclude any other further exercise of any right, power or remedy hereunder. The rights, powers, and remedies herein expressly provided are cumulative and not exclusive of any rights, powers, or remedies available under applicable law.

Section 8.2 Notices. All notices, requests and other communications provided for herein (including any modifications or waivers or consents under this Agreement) shall be given or made in writing and delivered to the intended recipient at the address set forth below, or, as to any party, at such other address as shall be designated by such party in a notice to the other party. Except as otherwise provided herein, all notices and communications shall be deemed to have been duly given when personally delivered, delivered by overnight courier upon confirmed receipt, or in the case of a mailed notice, upon receipt, in each case given or addressed as provided herein.

To the Company:

**By Fedex, UPS, courier and personal delivery:**

Ragsdale Solar, LLC  
c/o EDP Renewables North America LLC  
1501 McKinney, Suite 1300  
Houston, Texas 77010  
Attention: Chief Legal Officer

**By U.S. Postal Service:**

Ragsdale Solar, LLC  
c/o EDP Renewables North America LLC  
P.O. Box 3827  
Houston, Texas 77253  
Attn: Chief Legal Officer

with a copy to:

**By Fedex, UPS, courier and personal delivery:**

Ragsdale Solar, LLC  
c/o EDP Renewables North America LLC  
1501 McKinney, Suite 1300  
Houston, Texas 77010  
Attention: Tax Department

**By U.S. Postal Service:**

Ragsdale Solar, LLC  
c/o EDP Renewables North America LLC  
P.O. Box 3827  
Houston, Texas 77253  
Attn: Tax Department

To the County:

Madison County, Mississippi  
125 W North Street  
Canton, Mississippi 39046  
Attention: Greg Higginbotham

Section 8.3 Amendments. This Agreement may be amended, supplemented, modified, or waived only by an instrument in writing duly executed by each of the parties hereto.

Section 8.4 Successors and Assigns. This Agreement shall (a) remain in full force and effect until the termination hereof pursuant to Section 7.1 herein; and (b) be binding upon and inure to the benefit of the respective successors and assigns of the parties hereto. Upon a transfer of all of Company's right, title and interest in and to the Solar Park and this Agreement, Company shall be released from all of its obligations and liability under this Agreement so long as the assignee assumes in writing Company's obligations and liabilities with respect to the right, title and interest so transferred. Company shall provide the County with written notice of any transfer or assignment of Company's right, title and interest under this Agreement within ninety (90) days after such assignment.

Section 8.5 Counterparts; Effectiveness. This Agreement may be executed in any number of counterparts, all of which when taken together shall constitute one and the same instrument and any of the parties hereto may execute this Agreement by signing any such counterpart. This Agreement constitutes the entire agreement and understanding among the parties hereto with respect to matters covered by this Agreement and supersedes any and all prior agreements and understandings, written or oral, relating to the subject matter hereof.

Section 8.6 Severability. If any provision hereof is invalid or unenforceable in any jurisdiction, then, to the fullest extent permitted by applicable law: (a) the other provisions hereof shall remain in full force and effect in such jurisdiction in order to carry out the intentions of the parties hereto as nearly as may be possible; and (b) the invalidity or unenforceability of any provision hereof in any jurisdiction shall not affect the validity or enforceability of such provision in any other jurisdiction.

Section 8.7 Headings. Headings appearing herein are used solely for convenience of reference and are not intended to affect the interpretation of any provision of this Agreement.

Section 8.8 Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Mississippi. Venue for any action related to this Agreement shall be in a court of appropriate jurisdiction located in Madison County, Mississippi.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, this Agreement has been duly executed on the date and year first written above.

**RAGSDALE SOLAR, LLC**

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

**MADISON COUNTY, MISSISSIPPI**

By: \_\_\_\_\_

Name: Gerald Steen

Title: Board President