

EXHIBIT A – Decommissioning Agreement

GIBSON COUNTY
DECOMMISSIONING PLAN AGREEMENT

This Decommissioning Plan Agreement (“Agreement”) dated as of February 28, 2024 (“Effective Date”) by and between Gibson Solar, LLC, a Delaware limited liability company, qualified to do business in Indiana (the “Company”) and Gibson County, Indiana (“County”).

RECITALS

WHEREAS, the Company desires to build a commercial solar photovoltaic electric generation project in Gibson County, Indiana (the “Project”);

WHEREAS, the Company has or will enter into certain lease agreements (collectively, the “Leases”) with the landowners within the Project area (the “Landowners”);

WHEREAS, the Company desires to present a Decommissioning Plan (the “Plan”) for the Project pursuant to the County’s permitting ordinance in the form adopted on March 16, 2021;

WHEREAS, the Company shall post a performance or surety bond or letter of credit for decommissioning costs upon the terms and conditions more fully set forth below prior to the time of start of Project construction (“Project Start”);

WHEREAS, for purposes of this Agreement, “Generating Units” are defined to include, but not be limited to, solar panels, racks, inverters, piles, foundations, transformers and underground cable circuits.

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

ARTICLE I
RESTORATION FUND ISSUANCE

Section 1.1 Agreement to Decommission; Restoration Fund Amount. Company shall decommission each Generating Unit and related improvements in accordance with the terms of this Agreement and the detailed Plan provided as Attachment A to this Agreement. The Company shall decommission each Generating Unit and related improvements upon the permanent discontinuation of use, which shall be deemed to occur upon the failure of such Generating Units to produce electricity for twelve (12) consecutive months, unless a plan outlining the steps and schedule for returning the Generating Units to service is submitted and approved by the County within the twelve (12) month discontinuation period. Decommissioning shall include: (i) removal from the property of each Generating Unit and related improvements installed or constructed by Company, (ii) fill in and compact all trenches or other borings or excavations made by Company on the property, (iii) leave the surface of the property free from Project debris, and (iv) restore the Property to preconstruction conditions as reasonably practical, as more particularly described in

Attachment B (Agricultural Soil Reclamation Plan) to this Agreement, including the removal of all improvements, equipment and obstructions to a depth not less than forty-eight inches (48”) below grade.

In the event of a force majeure or other event which results in the absence of electrical generation for twelve (12) consecutive months, by the end of the twelfth month of non-operation, Company must demonstrate to the County that the Project will be substantially operational and producing electricity within twenty-four (24) months of the force majeure or other event. If such a demonstration is not made to County’s reasonable satisfaction, the decommissioning must be initiated within eighteen (18) months after the force majeure or other event. The approval of the County of such a plan may not be unreasonably withheld. County considers a force majeure to be due to the following causes: acts of God, war, civil commotion, riots or damage to work in progress by reason of fire or other casualty, strikes, lock outs or other labor disputes, delays in transportation, inability to secure labor or materials in the open market, war, terrorism, sabotage, civil strife or other violence, improper or unreasonable acts or failures to act by the County, the failure of any governmental authority to issue any permit, entitlement, approval or authorization within a reasonable period of time after a complete and valid application for the same has been submitted, the effect of any law, proclamation, action, demand or requirement of any government agency or utility, or litigation contesting all or any portion of the right, title and interest of County or Company under this Agreement.

At the time of the Project Start, Company shall deliver to County a surety bond or letter of credit in a form and substance reasonably satisfactory to County (the “Restoration Fund”) securing performance of the decommissioning obligations, the amount of which (in U.S. dollars) shall be equal to the estimated amount of removal costs of the Generating Units, if any, including reasonable professional fees related thereto and accounting for offsets due to any salvage value (the “Removal Cost”), and shall be determined as follows: The Company shall retain a licensed professional engineer with knowledge of the operation and decommissioning of solar photovoltaic electric generation projects (a “Professional Engineer”) to provide an estimate of the Removal Cost, which Professional Engineer shall be subject to reasonable approval of the County. If the Parties cannot agree on the Professional Engineer, then the County and the Company shall each select a Professional Engineer licensed in Indiana which shall each provide an estimate of the Removal Cost. The amount of the Restoration Fund for the initial five (5)-year term shall be an amount equal to the average of the two estimates of the Removal Cost (which shall include a reasonable adjustment for inflation), reduced by seventy-five percent (75%), such that the Restoration Fund shall be twenty-five percent (25%) of the Removal Cost. The Removal Cost shall consider and be reduced by up to one hundred percent (100%) of any salvage value. Each party shall pay its respective fees incurred to obtain the estimates of the Removal Cost. Company shall keep the Restoration Fund, or a like replacement financial assurance, in effect during the then remaining term of this Agreement, as set forth in Section 1.3 below.

Section 1.2 Restoration Fund Provider; Restoration Fund Beneficiaries. At least thirty (30) days prior to such delivery of the Restoration Fund to the County, the Company shall submit to the County Commissioners the name of the provider of the Restoration Fund and a form of a security document. The County shall be named as the beneficiary of the Restoration Fund, or a municipality should the Project land become incorporated, provided, however, that the

disbursement of and rights to the Restoration Fund shall be governed by Article II below; and provided further, that the Landowners may also be beneficiaries of the Restoration Fund. The Company represents that it has not granted and shall not grant to the Landowners or any other third-party rights to the Restoration Fund senior to the rights of the County to the Restoration Fund. If the Company elects to use a surety bond, the surety bond shall be 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 U.S. Department of Treasury, or any replacement list issued by the U.S. Department of Treasury or other federal department or agency. A letter of credit shall be issued by a bank chartered under federal or state law and be federally insured.

Section 1.3 Restoration Fund Requirements. After the initial five (5)-year term and each consecutive five (5)-year period thereafter for the duration of the operation of the Project, the Company shall deliver to the County not later than sixty days (60) days prior to the expiration date of any posted Restoration Fund (the “Renewal Deadline”), a certificate of continuation extending the expiration date of the then-existing Restoration Fund for an additional period based on current industry practices, be it an annual renewal or otherwise. Such certificate of continuation shall include an updated estimate of the Removal Cost prepared by the Professional Engineer who provided the original estimate (as set out in Section 1.1) or if such engineer is unwilling or unable to provide a new estimate, a new Professional Engineer selected based on the process outlined in Section 1.1. For the second five (5) year term, the Restoration Fund shall be fifty percent (50%) of the Removal Cost and shall be adjusted to one hundred percent (100%) of the Removal Cost commencing after the initial ten (10) year term and for the remainder of the term of the Project. Company shall provide County written notice no later than thirty (30) days prior to the Renewal Deadline that the Renewal Deadline is approaching and that a certificate of continuation is forthcoming pursuant to the terms of this Section 1.3.

Section 1.4 Failure to Provide Restoration Fund. If the Company fails to provide the Restoration Fund or the certificate of continuation in accordance with Sections 1.2 and 1.3 of this Agreement, the County shall provide written notice to Company and Company and its lender of record in the County shall be afforded thirty (30) days’ notice and an opportunity to cure, prior to the County’s declaring a default under this Agreement. If Company or lender fails to provide the Restoration Fund or the certificate of continuation in accordance with Sections 1.2 and 1.3 after such thirty (30) days (including notice to Company’s lender) and the County declares an event of default hereunder, the County shall have the right to (a) seek any necessary injunctive relief available under applicable law to effect the providing of the Restoration Fund or any other requirement under this Agreement, (b) pay any premium reasonably necessary to continue the Restoration Fund, in which case Company shall reimburse the County for the amount of such premium, (c) draw on the Restoration Fund and deposit the drawn funds in a bank account and, at the County’s election, apply such funds to the decommissioning of the Generating Units, and (d) seek all other remedies available at law. Company shall pay to County the County’s reasonable attorney and professional fees and other costs with respect to the pursuit and implementation of its remedies for such an event of default.

ARTICLE II
DISBURSEMENT OF SECURITY

Section 2.1 Rights of County. In the event the Company and its lenders fail to decommission the Project in accordance with the requirements of this Agreement, the County may, in its sole election and following written notice to Company and its lenders, undertake the decommissioning of the Project. The County's election to decommission all or any portion of the Project shall not create an obligation to the Landowners, the Company or any other third party to complete the decommissioning of the entire Project. In the event the County elects to undertake the decommissioning of the Project, it may make a claim(s) upon the Restoration Fund to the Restoration Fund provider for an amount up to the Removal Cost, subject to the limitations set forth herein. Any claim made by the County upon the Restoration Fund shall be limited to such expenses incurred by the County for the removal of all structures and the restoration of the soil and vegetation with the Project, as set forth in this Agreement and the Ordinance, including reasonable professional fees (the "Decommissioning Obligations").

Section 2.2 County Cooperation. In the event the County elects not to undertake or complete the decommissioning of all or any portion of the Project, the County shall execute all documentation reasonably required or requested by the Restoration Fund, the Company and/or its lenders necessary to waive the County's rights to all or any portion of the Restoration Fund and to otherwise permit the Landowners to make claims against the Restoration Fund or at the option of the Landowners, return the Restoration Fund to Company. Additionally, the County and Landowners may enter into a "Letter of Understanding" (in recordable form) by which certain Project facilities such as access roads and out buildings, as deemed necessary or useful by Landowners, may be allowed to remain.

Section 2.3 Landowner Leases. The Company represents and agrees that all Leases for Generating Units shall contain terms that provide that the Generating Units are properly decommissioned upon expiration or earlier termination of the Project (except as otherwise allowed under Section 1.1 hereof or specifically provided in a Landowner Lease); provided, however, delivery of such terms of the Leases shall not relieve the Company of any of its obligations under this Agreement.

Section 2.4 Release of Restoration Fund. The Restoration Fund provider shall release the Restoration Fund when the Company has demonstrated to the reasonable satisfaction of the County that the Decommissioning Obligations have been satisfied, such acceptance by the County not to be withheld unreasonably.

ARTICLE III

Section 3.1 County Right to Salvage Value of Generating Units. In the event the Company, its lenders or the Landowners fail to decommission the Project in accordance with the terms of this Agreement and the Ordinance and, in addition to any rights to make a claim upon the Restoration Fund, the Generating Units within the Project shall be deemed abandoned and the County shall be entitled to apply the salvage value of the Generating Units located within the

Project to any costs of decommissioning the Project in excess of the funds available under the Restoration Fund.

ARTICLE IV
DISPOSAL OF PROJECT FACILITIES

Section 4.1 Disposal. Company shall provide to the County Commissioners following complete decommissioning a certificate of disposal issued by the entity providing disposal service and/or the receiving facility. All disposal shall comply with local, state and federal laws, rules and regulations at the time of decommissioning.

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 Project. In addition, the County shall have the right to seek reimbursement from Company, its successors or assigns, for any reasonable costs of decommissioning the Project incurred by the County in excess of the funds available under the Restoration Fund and the salvage value of the Generating Units.

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, on behalf of the County, to 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.

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
TERM

Section 7.1 Term. The term of this Agreement shall commence on the date of this Agreement, and this Agreement and County's rights hereunder shall terminate upon the completion of the decommissioning of the Project 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 of the County to the Restoration Fund and the salvage value of the Generating Units 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 (including by telecopy) 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 transmitted by telecopier with confirmation of receipt received, personally delivered, or in the case of a mailed notice, upon receipt, in each case given or addressed as provided herein.

If to Company:

Gibson Solar, LLC
c/o Capital Dynamics, Inc.
452 Fifth Avenue, 29th Floor
New York, NY 10018
Attn: Kathryn Carpenter
Email: KCarpenter@capdyn.com

With a copy to:

Dentons Bingham Greenebaum LLP
10 West Market Street, Suite 2700
Indianapolis, Indiana 46204
Attn: Mary E. Solada, Esq.

If to the County:

Gibson County Commissioners
c/o Gibson County Auditor

225 N. Hart Street, #105
Princeton, IN 47670

All notices to the County shall include a copy
to Gibson County Attorney(s):

Spindler Law
112 N. Main Street
Princeton, IN 47670
Attn: Jason Spindler

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. (a) This Agreement shall (i) remain in full force and effect until the termination hereof pursuant to Section 8.1 herein; and (ii) be binding upon and inure to the benefit of the respective successors and assigns of the parties hereto.

(b) Except as provided in subsections (c), (d) (e) and (f) below, no Party to this Agreement shall assign, transfer, delegate, or encumber this Agreement or any or all of its rights, interests, or obligations under this Agreement without the prior written consent of the other Party. In those instances in which the approval of a proposed assignee or transferee is required or requested: (i) such approval shall not be unreasonably withheld, conditioned, or delayed; and (ii) without limiting the foregoing, the County's approval may not be conditioned on the payment of any sum or the performance of any agreement other than the agreement of the assignee or transferee to perform the obligations of the Company pursuant to this Agreement. For the avoidance of doubt, no direct or indirect change of control of the ownership interests of Company, or any other sale of direct or indirect ownership interests in the Company (including any tax equity investment or passive investment) or the foreclosure by any Financing Party on any Collateral Assignment shall constitute an assignment requiring the consent of the County under this Agreement.

(c) Company may, without the consent of the County, but upon written notice to the County, assign or transfer this Agreement, in whole or in part, or any or all of its rights, interests, and obligations under this Agreement to any affiliate, parent or subsidiary entity or, with the consent of the County (not to be unreasonably withheld), a company or other entity that acquires substantially all of the assets of the Company. So long as an assignee assumes in writing all assigned obligations under this Agreement, Company may (with the consent of the County, not to be unreasonably withheld) be released from liability for the assigned obligations hereunder effective as of the applicable assignment date. Notwithstanding the above, with prior written notice to the County but without the need for consent of the County, Company may assign or transfer this Agreement, in whole or in part, or any or all of its rights, interests, and obligations under this Agreement, to a (i) public utility or (ii) any other company or other entity, provided in either instance that such assignee or an affiliated company shall have comparable experience to the Company in constructing and operating a solar photovoltaic electric generation project in the United States and a net worth of a minimum of \$10,000,000 as confirmed by audited financial statements as of the most recent fiscal year or comparable financial statement.

(d) Company will not be required to obtain consent of the County for or in connection with (i) a corporate reorganization of Company or any of its direct or indirect affiliates, or (ii) a sale or transfer of an equity interest of any direct or indirect affiliate of Company.

(e) Any transfer or assignment pursuant to this Section shall be subject to the assignee agreeing in writing to be bound by the terms of this Agreement.

(f) Company may, also, without the prior approval of the County, enter into any partnership or contractual arrangement, including but not limited to, a partial or conditional assignment of equitable interest in the Company or its parent to any person or entity, including but not limited to tax equity investors, or by security, charge or otherwise encumber its interest under this Agreement for the purposes of financing the development, construction and/or operation of the Project (any of the foregoing actions, a “Collateral Assignment”) and County shall agree to execute and deliver any reasonably requested estoppels related to a Collateral Assignment. Promptly after making such encumbrance, Company shall notify the County in writing of the name, address, and telephone and facsimile numbers of each party in favor of which Company’s interest under this Agreement has been encumbered (each such party, a “Financing Party” and together, the “Financing Parties”). Such notices shall include the names of the account managers or other representatives of the Financing Parties to whom all written and telephonic communications may be addressed. After giving the County such initial notice regarding either an Assignment or a Collateral Assignment, Company shall promptly give the County notice of any subsequent change in the information provided in the initial notice or any revised notice. The Company shall, in the event of any such Collateral Assignment, remain bound to the terms of this Agreement unless otherwise agreed by the County.

Notwithstanding any provision contained in this Agreement to the contrary, including but not limited to Section 8.4, in no event shall an assignment be valid unless and until (i) there exists no breach of any covenants or obligations contained herein, (ii) the Governing Bodies receive notice of such assignment with current contact information for assignee upon assignment, (iii) the Governing Bodies receive a copy of the written undertaking of said rights and/or obligations by such entity or entities with said notice and copy of the written undertaking being due to the Governing Bodies within thirty (30) days after such assignment.

Section 8.5 Counterparts; Effectiveness. 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 decommissioning of the Project.

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 Indiana, without regard to its conflicts of laws provisions. Venue for any action related to this Agreement shall be in a court of appropriate jurisdiction located in Gibson County, Indiana.

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

“Company”

Gibson Solar, LLC

By: 
Name: Kevin B. Smith
Authorized Signatory

By: _____
Name: _____
Authorized Signatory

Section 8.8 Governing Law. This Agreement shall be governed by, and construed in accordance with the laws of the State of Indiana, without regard to its conflicts of laws provisions. Venue for any action related to this Agreement shall be in a court of appropriate jurisdiction located in Gibson County, Indiana.

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

“Company”

Gibson Solar, LLC

By: _____

Name: _____

Authorized Signatory

By:  _____

Name: Justin Johnson _____

Authorized Signatory

ATTACHMENT A*

FORM OF GIBSON COUNTY SOLAR FACILITY - DECOMMISSIONING PLAN

Gibson Solar, LLC (the “Project”) shall adhere to the following decommissioning plan.

The procedures outlined herein are formulated to ensure public health and safety, environmental protection, and compliance with applicable laws and regulations. The procedures described identify the proposed activities to restore the site upon operation completion.

- 1) The Decommissioning Plan for the project consists of the following major elements:

Decommissioning includes removing the solar array equipment to a depth of four (4) feet. Access roads and drainage structures will be removed unless requested to remain in place by the landowner. Standard decommissioning practices would be utilized, including dismantling and repurposing, salvaging/recycling, or disposing of the solar energy improvements. Access roads and other compacted areas would be decompacted and topsoil replaced. Final restoration may include re-vegetation as pasture, returning the site to agricultural use, or returning the site as close as possible to its pre-construction condition.

- 2) The plan includes provisions for removal of all the following equipment:

- Solar modules
- Solar trackers
- Tracker foundation piles
- Inverters
- Transformers
- Overhead and underground cables
- Equipment pads and foundations,
- Equipment cabinets,
- Access roads
- Security fence
- Drainage structures
- Collector substation
- Overhead gen-tie line

- 3) The plan includes provisions for restoration of the following:

The owner/operator will restore and reclaim the site based upon the pre-construction use. We assume that most of the site will be utilized for agriculture after decommissioning and appropriate measures will be implemented to facilitate agricultural use. Since the solar array will have perennial vegetation in place at the time of decommissioning, seeding and decompaction activities will be focused on areas where access roads and equipment pads are removed. Best management practices (BMP’s) to minimize erosion and contain sediment to the extent practicable that will be employed on the Project include:

1. Minimizing new disturbance and removal of vegetation to the greatest extent practicable.
2. Removing solar equipment and access roads up to four (4) feet below surrounding grade, backfill with subgrade material and cover with suitable topsoil.
3. Stockpiling any topsoil that is removed from the surface for decommissioning to be reused when restoring plant communities once decommissioning activity is complete.
4. Stabilizing soils and re-vegetate with perennial prairie plants appropriate for the soil conditions and adjacent habitat using local seed sources where feasible, consistent with landowner objectives. Reseeding with perennial prairie plants will not be performed for site that will be returned to agricultural use or other more intensive beneficial uses.

*Final details to be submitted at time of Project Start

ATTACHMENT B*

FORM OF GIBSON COUNTY SOLAR FACILITY – AGRICULTURAL SOIL RECLAMATION PLAN

The construction, design, and operation of the Project will not significantly reduce the quality or amount of agricultural soils on the Project site. Fallow ground allowed to rejuvenate and rebuild nutrient base may improve soil quality over the 30+ year Project life. Drainage will be maintained in its current state or may be improved through additional stormwater and drainage requirements according to local and State law and the submitted Agricultural Drainage Plan.

Construction Phase:

Erosion and sediment control practices will be implemented in accordance with the state general permit for construction activities to minimize soil loss from the site. Topsoil stripped for access road construction will be spread on-site. Topsoil stripped for temporary features such as laydown will be stockpiled and replaced at the end of construction.

Operational/Maintenance Phase:

Limited areas of the site will have aggregate or other hard surfaces, including access roads, equipment pad working areas, and substation and O&M facility areas. The remainder of the site, including the land under and around the solar modules will be seeded with low-maintenance permanent perennial vegetation, such as meadow grasses. This groundcover will stabilize soil to avoid soil loss, and also serve to increase stormwater infiltration on site, and reduce nutrient runoff.

Decommissioning Phase:

During decommissioning phase, aggregate surfaces referenced above will be removed (unless requested by the landowner to remain), graded, and topsoil will be spread back into those areas. Traffic areas such as access roads will be decompacted prior to seeding or return to agricultural use.

Agricultural Soil Restoration Phase:

See item 3 in Attachment A.

*Final details to be submitted at time of Project Start

Exhibit E to Agreement for Economic Development

US 41 EDA AND EDA SOLAR BUILDABLE AREA

