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Bankruptcy Waiver and Change of Control Consent Agreement among Georgia Power Company; Southern Company Services, Inc., GA Solar 5, LLC; Pine Gate Renewables, LLC; and BII BID Solar II Aggregator, LP

and

Amendment to PPA and IA between Georgia Power Company and GA Solar 5, LLC

Georgia Power Company, a Georgia corporation ("**GPC**"), in its capacity as a party to the PPA (as defined below); **Southern Company Services, Inc.**, an Alabama Corporation ("**SCS**"), in its capacity as agent for GPC, Alabama Power Company, an Alabama corporation, and Mississippi Power Company, a Mississippi corporation, under the IA (as defined below); **GA Solar 5, LLC**, a Delaware limited liability company ("**Project Company**"); **Pine Gate Renewables, LLC**, a North Carolina limited liability company ("**Parent**"); and **BII BID Solar II Aggregator, LP**, a Delaware limited partnership ("**Purchaser**"), enter into this Bankruptcy Waiver and Change of Control Consent and Amendment Agreement ("**Consent and Amendment**") effective as of the date signed by GPC as shown on the signature page when fully executed (**"Effective Date"**). GPC, SCS, Project Company, Parent, and Purchaser may sometimes be referred to herein individually as a "**Party**" and collectively as the "**Parties**".

- GPC and Project Company entered into that certain **Energy Only Power Purchase Agreement for CARES 2023 Utility Scale RFP at Old Hickory**, entered on May 21, 2025 (as amended, amended and restated, supplemented, or otherwise modified from time to time, the "**PPA**"), under which GPC has contracted to purchase, and Project Company has contracted to sell, electricity generated from the facility, located in Baconton, Georgia, consisting of a total capability of approximately 260 megawatts of electric power (the "**Facility**");
- SCS (in its capacity as agent for GPC, Alabama Power Company, an Alabama corporation, and Mississippi Power Company, a Mississippi corporation) and Project Company, entered into that certain **Second Amended and Restated Large Generator Interconnection Agreement** dated as of November 15, 2024 (incorporated by this reference and, along with all attached or referenced exhibits, attachments, appendices, or other agreement documents, and any amendment/modification, referenced collectively as the "**IA**"), for the purpose of interconnecting Project Company's Facility with the Transmission System;
- Project Company, Parent, and certain of their affiliates filed voluntary petitions for relief under chapter 11 of title 11 of the United States Code on November 6, 2025, in the United States Bankruptcy Court for the Southern District of Texas (the "**Chapter 11 Cases**");
- Project Company is contemplating undergoing a Change of Control Transaction resulting from an acquisition of all of the issued and outstanding limited liability company interests of Project Company by Purchaser (the "**Change of Control Transaction**"), subject to GPC's consent; and
- Subject to the conditions contained in this Consent and Amendment, GPC is willing to waive any defaults and Event of Defaults under Section 12.1.8 (*Voluntary Bankruptcy, Insolvency or Reorganization*) of the PPA arising from the filing of the Chapter 11 Cases and consent to the Change of Control Transaction as provided in this Consent and Amendment.

The Parties, in consideration of the mutual representations, warranties, and covenants expressed in this Consent and Amendment, and other good and valuable consideration, the receipt, adequacy, and sufficiency of which each Party acknowledges, and intending to be legally bound, agree:

PART 1 REPRESENTATIONS, WARRANTIES, AND CONSENT[S]

1.1 Mutual Representations and Warranties. Each Party represents and warrants to the other Parties that: (i) it is validly organized under the laws of the state of its organization and has full authority to execute, deliver, and perform this Consent and Amendment; (ii) its execution, delivery, and performance of this Consent and Amendment have been authorized by all necessary organization action and do not contravene its organizational documents; and (iii) it has validly executed and delivered this Consent and Amendment.

1.2 Insurance. Project Company and Purchaser each represents and warrants that the insurance policies providing the coverage required by Part 15 of the PPA and Section 18.3 (*Insurance*) of the IA will, as of the effective date of the Change in Control Transaction be either (a) assigned to Purchaser and maintained with full force and effect; or (b) replaced with insurance policy coverages in form, substance and amount in compliance with the terms of the PPA and IA, and returned with no gap in adequacy or sufficiency of such insurance policy coverages.

1.3 GPC Consent. In consideration of the representations, warranties, covenants, and agreements made by Project Company and Purchaser, GPC consents to the Change of Control Transaction.

1.4 GPC Waiver. In consideration of the representations, warranties, covenants, and agreements made by Project Company and Purchaser, GPC agrees that, notwithstanding anything to the contrary in the PPA, the filing of the Chapter 11 Cases and any default or Event of Default arising therefrom, shall not constitute a default or Event of Default under the PPA, including, for the avoidance of doubt, under Part 12.1.7 and Part 12.1.8 of the PPA provided that the effective date of the Change in Control Transaction with the Purchaser occurs within 90 days (which may be extended by GPC via e-mail) of the date this Consent and Agreement is signed by GPC.

PART 2 AGREEMENT

2.1 Closing. The closing of the Change of Control Transaction ("**Closing**") shall occur after the Effective Date.

2.2 Performance Security. The Eligible Collateral, currently in the form of the Letters of Credit held by GPC in the aggregate amount of $14,338,106.05,[1] as required by Part 5 of the PPA, will be either (a) maintained and continued in full force and effect; or (b) replaced concurrently with the Closing with replacement security in substantially the same form and substance and in the amount as the Letter of Credit attached as Exhibit 2 (*Form of Eligible Collateral*) of this Consent and Amendment and that is reasonably acceptable to GPC.[2]

2.3 Condition Subsequent to the Effective Date. This Consent and Amendment constitutes a binding agreement among the Parties as of the Effective Date hereof, but, notwithstanding anything to the contrary herein, GPC's consent and waiver under Sections 1.3 and 1.4 of this Consent and Amendment shall terminate if the Georgia Public Service Commission denies its approval of the foregoing consent and waiver.

2.4 Other Information.

A. Organizational Structure. Project Company's organizational structure immediately following the Closing is set forth in Exhibit 1 (*Project Company's Organizational Structure*) of this Consent and Amendment.

B. Customer Account & W-9. Project Company will submit updated or replacement customer account information and an IRS Form W-9 for purposes of billing and payment.

2.5 Reimbursement of Fees. GPC's consent under Section 1.3 of this Consent and Amendment is expressly subject to and conditioned upon Project Company's compliance with the reimbursement obligations set forth in Section 18.3 (*Reimbursement of GPC's Costs*) of the PPA; provided however, that GPC may elect to accept payment of the reimbursement of obligations in the amount of $25,000 from the Purchaser or any other third party on Project Company's behalf.

PART 3 AMENDMENT

3.1 PPA Project Company's Notice Address. Project Company's Notice address in PPA Part 18.12 (*Notice*) is deleted and replaced with the following Project Company Notice address, effective as of the Closing:

GA Solar 5, LLC
200 Liberty Street, Floor 14
New York, NY 10281
Attention: Spencer Jenkins
Email: Spencer.Jenkins@brookfieldrenewable.com

with a copy (which shall not constitute notice) to:

c/o BII BID Solar II Aggregator, LP
200 Liberty Street, Floor 14
New York, NY 10281
Attention: Spencer Jenkins
Email: Spencer.Jenkins@brookfieldrenewable.com

3.2 IA Interconnection Customer Notice Address. Interconnection Customer's Address for Delivery of Notices and Billings in Appendix F to the IA is deleted and replaced with the following address, effective as of the Closing:

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[1] GPC Note to PW: The Upgrade Security was shipped yesterday for return. The bank should receive it this week. As such, we've subtracted the Upgrade Security amount from this section.
[2] PW Note to Georgia Power: Existing LCs will remain in place at closing.

Notices:

GA Solar 5, LLC
200 Liberty Street, Floor 14
New York, NY 10281
Attention: Spencer Jenkins
Email: Spencer.Jenkins@brookfieldrenewable.com

with a copy (which shall not constitute notice) to:

c/o BII BID Solar II Aggregator, LP
200 Liberty Street, Floor 14
New York, NY 10281
Attention: Spencer Jenkins
Email: Spencer.Jenkins@brookfieldrenewable.com

Billings and Payments:
GA Solar 5, LLC
200 Liberty Street, Floor 14
New York, NY 10281
Attention: Accounts Payable
Email: AP@brookfieldrenewable.com

PART 4 EFFECT AND ENFORCEMENT

4.1 Effect. Except as expressly provided in this Consent and Amendment, this Consent and Amendment does not modify the PPA or the IA. GPC, SCS, Project Company and Purchaser confirm that, except as modified by this Consent and Amendment and the previous amendment, all PPA and IA provisions remain in full force and effect.

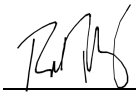
4.2 Definitions. Capitalized terms used but not otherwise defined in this Consent and Amendment have the same meaning as in the PPA and the IA, as applicable.

4.3 Entire Understanding. This Consent and Amendment contains the entire understanding of the Parties regarding the Change of Control Transaction and amendments to the PPA, and only a written agreement signed by all Parties can waive, amend, or otherwise modify its provisions.

4.4 Counterparts. This Consent and Amendment may be executed in multiple counterparts, each of which is an original and all of which constitute a single instrument; the signatures of each Party need not be contemporaneous.

Each Party, acting through its authorized representative, agrees to all terms and conditions of this Consent and Amendment. The Parties may exchange counterparts by facsimile transmission or as a scanned image (e.g., .pdf or .tiff file extension) as an attachment to email; a facsimile or scanned signature is an original signature for all purposes.

Georgia Power Company

By: 

Name Printed: Raul Rodriguez

Title: Utility Scale Manager

Date: 02/17/2026

Tax ID # 58-0257110

GA Solar 5, LLC

By: DocuSigned by: AEFD6FAC5B3A42A...

Name Printed: Raymond Shem

Title: Authorized Signatory

Date: 2/5/2026

Tax ID # 83-3125519

Southern Company Services Inc.,
as agent under the IA for
Alabama Power Company,
Georgia Power Company, and
Mississippi Power Company

By: Todd E Lucas

Name Printed: Todd E Lucas

Title: SCS VP, Transmission Operations & Policy

Date: 02/19/2026

Tax ID # 63-0274273

Pine Gate Renewables, LLC

By: DocuSigned by: AEFD6FAC5B3A42A...

Name Printed: Raymond Shem

Title: President & CFO

Date: 2/5/2026

Tax ID # 35-2564063

BII BID Solar II Aggregator, LP

By its general partner, BID III GP, LTD
By its administrator, BID Administrator LLC

By: Elisabeth Press

Name Printed: Elisabeth Press

Title: Senior Vice President

Date: 2/4/2026

Tax ID # 39 - 4560302

[End of signatures]

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EXHIBIT 1

Project Company's Organizational Structure

EXHIBIT 2

Form of Eligible Collateral

(See PPA Exhibit B Form of Letter of Credit)