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March 7, 2019

Ms. Luly Massaro, Clerk  
Rhode Island Public Utilities Commission  
89 Jefferson Boulevard  
Warwick, RI 02888

**Re: *Docket 4929 - The Narragansett Electric Company  
d/b/a National Grid Review Of Power Purchase Agreement  
Pursuant To R.I. Gen. Laws §39-31-1 to 9***

Dear Ms. Massaro:

Enclosed please find an original and nine copies of:

- DWW Rev I, LLC's Motion For Protective Treatment of Confidential Information.
- DWW Rev I, LLC's Response to the Rhode Island Public Utilities Commission's First Set of Data Requests (with a redacted response to Comm. 1-5 and redacted attachments to Comm. 1-6).

Also, enclosed please find one copy of:

- DWW Rev I, LLC's unredacted response to Comm. 1-5 and unredacted attachments to Comm. 1-6 in a sealed envelope marked "Contains Privileged Information – Do Not Release." These sealed and unredacted responses are the subject to DWW Rev I, LLC's Motion For Protective Treatment of Confidential Information.

Please note that an electronic copy of DWW Rev I, LLC's Motion For Protective Treatment of Confidential Information and the redacted data responses have been provided to the service list.

Thank you for your attention to this matter.

Sincerely,



Joseph A. Keough, Jr.

JAK/kf

cc: Docket 4929 Service List (*via electronic mail*)

**STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS  
PUBLIC UTILITIES COMMISSION**

**IN RE: THE NARRAGANSETT ELECTRIC COMPANY        :**  
**d/b/a NATIONAL GRID REVIEW OF POWER            :**       **DOCKET NO. 4929**  
**PURCHASE AGREEMENT PURSUANT TO               :**  
**R.I. GEN. LAWS §39-31-1 TO 9                     :**

**DWW REV I, LLC’S RESPONSE TO THE RHODE ISLAND PUBLIC UTILITIES  
COMMISSION’S FIRST SET OF DATA REQUESTS (DATED FEBRUARY 25, 2019)**

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**STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS  
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**d/b/a NATIONAL GRID REVIEW OF POWER            :**        **DOCKET NO. 4929**  
**PURCHASE AGREEMENT PURSUANT TO               :**  
**R.I. GEN. LAWS §39-31-1 TO 9                       :**

**DWW REV I, LLC’S MOTION FOR PROTECTIVE TREATMENT OF  
CONFIDENTIAL INFORMATION**

**I. INTRODUCTION**

Now comes DWW Rev I, LLC (“DWW”) and hereby requests that the Rhode Island Public Utilities Commission (“Commission”) provide confidential treatment and grant protection from public disclosure of certain confidential, business, trade and financial information that is proprietary and competitively sensitive. DWW makes this request pursuant to the Commission’s Rules of Practice and Procedure (“Rule 1.3.H”) and R.I. Gen. Laws §§ 38-2-1, et. seq. DWW also requests that the Commission preliminarily grant its request for confidential and protective treatment pursuant to Commission Rule 1.3.H.2.

**II. FACTS**

On February 7, 2019, the Narragansett Electric Company d/b/a National Grid (“National Grid”) filed a proposed twenty-year Power Purchase Agreement (“PPA”) entered into between National Grid and DWW for review and approval by the Commission under the Rhode Island Affordable Clean Energy Security Act, R.I. Gen. Laws §§ 39-31-1, et. seq. The proposed PPA provides for National Grid’s purchase of approximately 400 megawatts of energy and associated renewable energy certificates from DWW’s Revolution Wind Farm offshore wind energy facility, which is to be located on the Outer Continental Shelf in a Bureau of Ocean Energy Management lease area off the coast of Rhode Island.

On March 7, 2019, DWW is filing a response to the Commission’s First Set of Data Requests (issued on February 25, 2019). Comm. 1-5 asks that DWW “provide an itemized estimate of the total cost of the Delivery Facilities necessary to deliver any products associated with the Facility, including necessary transmission and distribution system upgrades and O&M costs...for each of the three potential PTF interconnection points.” This response calls for DWW to provide confidential, business, trade and financial information that is proprietary and competitively sensitive. As such, with respect to Comm. 1-5, and pursuant to Rule 1.3.H.3, DWW will provide an unredacted response to Comm. 1-5 to the Commission marked “Contains Privileged Information – Do Not Release.” All public responses to this request will contain a redacted version of the response to Comm. 1-5.

Comm. 1-6 asks that DWW provide a copy of “an Option Agreement between National Grid Ventures and an affiliate of DWW Rev. [I], LLC.” This response calls for DWW to provide confidential, business, trade and financial information that is proprietary and competitively sensitive. As such, with respect to Comm. 1-6, and pursuant to Rule 1.4.H.3, DWW will provide an unredacted copy of the option agreement (“Option Agreement”) to the Commission marked “Contains Privileged Information – Do Not Release.” All public responses to this request will contain a redacted copy of the response.

### **III. LEGAL STANDARD**

Commission Rule 1.3.H provides that access to a public record shall be granted in accordance with the Access to Public Records Act (“APRA”), R.I. Gen. Laws §§ 38-2-1, et seq. Under the APRA, all documents and materials submitted in connection with the transaction of official business by an agency are deemed to be a “public record,” unless the information set forth in the documents and materials falls within one of the enumerated exceptions identified in

R.I. Gen. Laws § 38-2-2(4). As such, the Commission has the authority under the APRA to protect such information from public disclosure and deem it confidential provided it falls within one of the specific exceptions to the APRA. A review of R.I. Gen. Law § 38-2-2(4)(B) indicates that the following records are not deemed to be public:

“Trade secrets and commercial or financial information obtained from a person, firm, or corporation that is of a privileged or confidential nature.”

The Rhode Island Supreme Court interpreted the APRA to define as confidential “any financial or commercial information whose disclosure would likely ... cause substantial harm to the competitive position of the person from whom the information was obtained.” *Providence Journal Company v. Convention Center Authority*, 774 A.2d 40 (R.I. 2001). In making this determination, the Supreme Court set forth a two-prong test. The first prong assesses whether the information was provided voluntarily to a governmental agency. *Id.* at 47. If the answer to this first question is in the affirmative, then the next question becomes whether the information “is of a kind that would customarily not be released to the public by the person from whom it was obtained.” *Id.*

Furthermore, the Supreme Court has held that agencies making determinations as to the disclosure of information under the APRA may apply the balancing test established in *Providence Journal v. Cane*, 577 A.2d 661, (RI 1990). Under this test, the Commission may protect information from public disclosure if the benefit of such protection outweighs the public interest inherent in disclosure.

## **IV. BASIS FOR CONFIDENTIALITY**

### **A. Response to Comm. 1-5**

DWW is providing the Commission with a confidential and unredacted response to Comm. 1-5. However, this response should be protected from public disclosure for the following reasons:

1. Disclosure is likely to cause substantial injury to DWW's competitive positions.
2. DWW treats this information as proprietary and uses its best efforts to protect this information from public disclosure, and only shares the information internally with those employees who have a need to know the information.
3. This information is valuable and is used by DWW for competitive bidding, internal planning and business purposes.
4. Public disclosure of this information would be extremely detrimental and could be used in an anti-competitive fashion by the competitors of DWW and would cause DWW to suffer unfair economic and competitive damage by providing competitors and potential suppliers information regarding the Revolution Wind Farm and DWW's strategies for the pricing and procurement of similar projects.
5. Public disclosure of the information could provide insight into the cost structure for this and future projects, which is information that DWW and its competitors do not typically possess regarding each other.

### **B. Response to Comm. 1-6**

As set forth in National Grid's direct testimony, in connection with Revolution Wind Farm, DWW is responsible for the development and construction of an onshore and offshore substation, High Voltage Alternating Current (HVAC) cables, and associated equipment, which are defined in the testimony as the "Delivery Facility." (See, National Grid Direct Testimony, pp. 14-16) An affiliate of DWW entered into the Option Agreement with an affiliate of National Grid, GridAmerica Holdings Inc. ("GridAmerica"), whereby GridAmerica has an option to acquire the Delivery Facility. If GridAmerica acquires the Delivery Facility, it will provide transmission service to the Revolution Wind Farm under the terms of a Transmission Service

Agreement at Federal Energy Regulatory Commission approved rates. *Id.* As stated in National Grid's testimony, if GridAmerica exercises its option, there will be no increased cost to Rhode Island ratepayers under the proposed PPA. *Id.*

DWW is providing the Commission with a confidential and unredacted copy of this Option Agreement in the interest of full transparency. However, this document should be protected from public disclosure for the following reasons:

1. National Grid Ventures and DWW's affiliate are not regulated utilities, and thus an agreement between these entities is not the type of document that would customarily be released to the public.
2. By its terms, the option agreement is confidential. Thus, disclosure without consent would be a breach.
3. The Option Agreement contains confidential pricing terms, which if disclosed, could impact DWW's competitiveness in future solicitations. The Option Agreement also contains terms and conditions that would give competitors insight into DWW's commercial thought process. Thus, the Option Agreement contains confidential, business, trade and financial information that is competitively sensitive. The public disclosure of this information will put DWW at a competitive disadvantage and will have an irreversible and detrimental effect on DWW's ability to negotiate and compete in future offshore wind solicitations. Disclosure would also reveal the internal business decisions of DWW that would give competitors an unfair advantage due to their knowledge of DWW's financial strategies, internal cost structure, and business plans.

## **V. CONCLUSION**

For the reasons set forth herein, DWW hereby respectfully requests that the Commission grant the relief sought herein and grant protective and confidential treatment to the information produced in response to the Commission's data requests Comm. 1-5 and Comm. 1-6.

DWW REV I, LLC  
 By its attorney,




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**CERTIFICATION**

I hereby certify that on March 7, 2019, I sent a copy of the within to all parties set forth on the attached Service List by electronic mail and copies to Luly Massaro, Commission Clerk, by electronic mail and regular mail.

<b>Name/Address</b>	<b>E-mail Distribution</b>	<b>Phone</b>
<b>National Grid</b> John K. Habib, Esq. Keegan Werlin LLP 99 High Street, Suite 2900 Boston, MA 02110	<a href="mailto:Jhabib@keeganwerlin.com">Jhabib@keeganwerlin.com</a> ;	617-951-1354
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<b>DWW Rev I, LLC</b> Joseph A. Keough Jr., Esquire Keough + Sweeney, Ltd. 41 Mendon Avenue Pawtucket, Rhode Island 02861	<a href="mailto:jkeoughjr@keoughsweeney.com">jkeoughjr@keoughsweeney.com</a> ;	401-724-3600

<b>Conservation Law Foundation (CLF)</b> James Crowley, Esq. Conservation Law Foundation 235 Promenade St., Suite 560, Mailbox 28 Providence, RI 02908	<a href="mailto:jcrowley@clf.org">jcrowley@clf.org</a> ;	401-228-1905
<b>File an original &amp; 9 copies w/:</b> Luly E. Massaro, Commission Clerk Cynthia Wilson-Frias, Commission Counsel Public Utilities Commission 89 Jefferson Blvd. Warwick, RI 02888	<a href="mailto:Luly.massaro@puc.ri.gov">Luly.massaro@puc.ri.gov</a> ;	401-780-2017
	<a href="mailto:Alan.nault@puc.ri.gov">Alan.nault@puc.ri.gov</a> ;	
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	<a href="mailto:Cynthia.WilsonFrias@puc.ri.gov">Cynthia.WilsonFrias@puc.ri.gov</a> ;	
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**Comm. 1-1:** What does the all-in price of \$98.425/MWH include?

- a. Is there a price for energy? Please quantify.
- b. Is there a price for Renewable Energy Certificates (RECs)? Please quantify.
- c. Is there a price for the construction of transmission? Please quantify.

**Response:** It is DWW's understanding that National Grid will provide information responsive to this request in its response to Comm. 1-1 issued to National Grid. After reviewing National Grid's response, DWW will provide supplemental information if necessary.

Prepared by or under the direction of Clinton Plummer

DOCKET 4929  
Response from DWW Rev I, LLC  
to the Rhode Island Public Utilities Commission's  
Data Requests (Set 1)  
(Issued February 25, 2019)

**Comm 1-2:** What other wholesale market products will the facility generate that are not being procured with this contract and remain with DWW Rev 1, LLC?

**Response:** It is DWW's understanding that National Grid will provide information responsive to this request in its response to Comm. 1-2 issued to National Grid. After reviewing National Grid's response, DWW will provide supplemental information if necessary

Prepared by or under the direction of Clinton Plummer

**Comm. 1-3:** What is the planned capacity of the Delivery Facility described by witnesses Brennan and DiDomenico on Bates pages 17 and 18 of National Grid's filing?

- a. Please include any potential expansions the expected design could allow for.
- b. Please also indicate whether those expansions would be considered separate facilities that would, for example, be subject to a separate TSA.

**Response:**

- a. The Delivery Facility at Davisville has a planned capacity of 704 MW, and the expected design is not anticipated to allow for any expansion. The Delivery Facility at the Brayton Point location has a planned capacity of 800 MW. Brayton Point has the potential to accommodate more than 800 MW of capacity, and could, therefore, allow for a potential expansion.
- b. Potential expansions at Brayton Point may or may not be subject to a separate TSA. That will depend on, among other things, whether the design of the Delivery Facility is for more than 800 MW, and the transmission customers' preference.

Prepared by or under the direction of Brook Knodel

**Comm. 1-4:** Please explain what entities would pay the cost of any Distribution Upgrades, Stand-Alone Network Upgrades, Network Upgrades, or any other upgrade costs considered in the Schedules of Section II of the ISO New England Inc. (ISO-NE) Transmission Markets, and Services Tariff (Open Access Transmission Tariff or OATT)? Please explain if these entities would bear incremental O&M costs associated with those upgrades.

**Response:** It is DWW's understanding that National Grid will provide information responsive to this request in its response to Comm. 1-11 issued to National Grid. After reviewing National Grid's response, DWW will provide supplemental information if necessary

Prepared by or under the direction of Brook Knodel

**Comm. 1-5:** Please provide an itemized estimate of the total cost of the Delivery Facilities necessary to deliver any products associated with the Facility, including necessary transmission and distribution system upgrades and O&M costs. Please provide this estimate for each of the three potential PTF interconnection points.

**Response:** DWW Rev I, LLC has not developed an itemized estimate of the total cost of the Delivery Facilities. [REDACTED]

A formal budgetary estimate will be developed by the procurement function based on vendor quotes once a final decision respecting the location of the interconnection point has been made and the Delivery Facility has been designed. DWW Rev I, LLC anticipates that the total cost of the Delivery Facility will be substantially the same for each of the identified selected interconnection point (Davisville, Brayton Point or Somerset). DWW Rev I, LLC notes that the actual cost of the Delivery Facility will have no impact on the PPA price.

Please note that an unredacted copy of this response has been provided to the Rhode Island Public Utilities Commission marked "Contains Privileged Information – Do Not Release" pursuant to a Motion For Protective Treatment Of Confidential Treatment.

Prepared by or under the direction of Brook Knodel

**Comm. 1-6:** Referencing Bates pages 17-18 of witnesses Brennan and DiDomenico, they reference an Option Agreement between National Grid Ventures and an affiliate of DWW Rev. 1, LLC. Please provide a copy of the Option Agreement.

**Response:** A full copy of the Option Agreement has been provided to the Rhode Island Public Utilities Commission marked "Contains Privileged Information – Do Not Release" pursuant to a Motion For Protective Treatment Of Confidential Treatment. All public responses to this request will contain a redacted copy of the Option Agreement.

Prepared by or under the direction of Clinton Plummer

**OPTION AGREEMENT**

**by and between**

**DEEPWATER WIND, LLC,**

**and**

**GRIDAMERICA HOLDINGS INC.**

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**Dated as of December 15, 2017**

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## OPTION AGREEMENT

THIS OPTION AGREEMENT (this “*Agreement*”), is made and entered into as of December 15, 2017 (the “*Execution Date*”) by and between Deepwater Wind, LLC, a Delaware limited liability company (“*DWW*” and, together with its permitted successors and assigns, “*Optionor*”) and GridAmerica Holdings Inc., a Delaware corporation (“*GAH*” and, together with its permitted successors and assigns, “*Optionee*” and together with Optionor, each a “*Party*” and together, the “*Parties*”). Capitalized terms used in this Agreement have the meanings ascribed to them in Appendix A hereto.

### RECITALS:

WHEREAS, Optionor is developing an offshore wind generation facility consisting of offshore wind turbine generators, foundations and a collection system designed to deliver power from all of the wind turbine generators to a single offshore substation (collectively, the “*Generating Facility*”) in response to (i) the first solicitation contemplated in Section 83C of the Massachusetts Energy Diversity Act of 2016 (the “*Section 83C RFP*”) and (ii) the first solicitation contemplated in Section 83D of the Massachusetts Energy Diversity Act of 2016 (the “*Section 83D RFP*” and together with the Section 83C RFP, individually and collectively, the “*RFP*”), which Generating Facility(ies) will be interconnected to the existing transmission system on the mainland via an export facility, in the form of either a Gen-tie Facility or an Expandable Facility (such facility, the “*Export Facility*”);

WHEREAS, [REDACTED]

[REDACTED] (“*ProjectCo*”);

WHEREAS, the Parties wish to cooperate in the development and construction of the Export Facility, and to coordinate certain rights and responsibilities related thereto, all on the terms and conditions more specifically set forth herein;

WHEREAS, [REDACTED]

[REDACTED] (“*NewCo*”);

WHEREAS, as consideration for Optionee’s obligation to pay the Option Premium hereunder and Optionee’s assistance in the development of the Export Facility, Optionor wishes to grant to Optionee, and Optionee wishes to acquire from Optionor, the right, but not the obligation, to acquire one hundred percent (100%) of the membership interests in NewCo (the “*Membership Interests*”), subject to the terms and conditions more specifically set forth herein; and

NOW, THEREFORE, for good and valuable consideration, including the mutual covenants, conditions, and representations set forth herein, the receipt and sufficiency of which are hereby acknowledged, the Parties do hereby agree as follows:

ARTICLE 1  
TERMS AND CONDITIONS OF OPTION

Section 1.1 Grant of Option. Optionor grants to Optionee the exclusive right, but not the obligation, to acquire one hundred percent (100%) of the Membership Interests at the Exercise Price and on the terms and conditions set forth herein (collectively, the “*Option*”).

Section 1.2 Option Period. The terms and conditions of this Article 1 shall become effective on the Execution Date and Optionee’s right to exercise the Option shall commence at 12:01 a.m. Eastern Time on the CP Satisfaction Date and shall continue until 5:00 p.m. Eastern Time on date that is [REDACTED] (such date, the “*Expiration Date*”) (such period between the CP Satisfaction Date and the Expiration Date, the “*Option Period*”).

Section 1.3 Exercise Price. On the Closing Date, Optionee shall deliver a payment in the total amount equal to [REDACTED] (the “*Exercise Price*”) by wire transfer in immediately available funds to the account or accounts designated by Optionor to Optionee. The Exercise Price shall constitute the required consideration due from Optionee for the transfer of the Membership Interests pursuant to Section 2.2 of the Purchase Agreement, and otherwise in consideration for the transfer of the Membership Interests from Optionor to Optionee.

Section 1.4 Exercise of Option. Optionee may exercise the Option at any time during the Option Period, by giving Optionor written notice of its intent to exercise the Option. Upon the exercise of the Option, and receipt by the Optionor of any necessary approvals, consents and waivers from any third parties, ProjectCo and Optionee shall enter into the Purchase Agreement, in the form of Exhibit A attached hereto with any blanks and schedules completed to the reasonable satisfaction of Optionee, and any other agreements that are reasonably necessary for Optionee and ProjectCo to permit the Optionee to take ownership of NewCo and the Export Facility (“*Notice of Exercise*” and such date of exercise, the “*Exercise Date*”). Following the exercise of the Option and the execution of the Purchase Agreement, all rights and liabilities of the Parties hereunder shall terminate and be of no further force and effect.

Section 1.5 Option Premium. On or prior to each anniversary of the Effective Date, Optionee may, in its sole absolute discretion, deliver notice of its intention to not exercise the Option hereunder (the “*Non-Exercise Notice*”). Subject to the provisions of Article 4 hereof, [REDACTED]

[REDACTED] in each case as consideration for the Option granted hereunder (the “*Option Premium*”). The Option Premium shall be payable by wire transfer in immediately available funds to the account or accounts designated by Optionor to Optionee on the date of the Non-Exercise Notice or the Expiration Date, as applicable.

## ARTICLE 2 REPRESENTATIONS AND WARRANTIES

Section 2.1 Optionor’s Representations and Warranties. Optionor hereby makes the following representations and warranties, which shall be true as of the date hereof unless a different date is specified, shall be true in all respects upon the expiration of the Option Period.

(a) Organization and Authority. The individuals executing this Agreement for Optionor have full authority to enter into this Agreement on the terms and conditions set forth herein. The execution, delivery and performance of this Agreement and all other documents to be delivered by Optionor in connection with this Agreement have been duly and validly authorized by all necessary action and proceedings, and no further action or authorization is necessary on the part of Optionor in order to consummate the transactions contemplated herein. Upon delivery to and execution by Optionee, this Agreement shall be a valid and binding agreement of Optionor.

(b) No Conflicts; Litigation. The execution, delivery and performance by Optionor of Optionor’s obligations under this Agreement will not violate or breach any agreement, covenant or obligation binding on Optionor. Optionor has all necessary power and authority to enter into this Agreement and to perform its obligations hereunder, and no authorization, consent or approval of, or notice to, any other entity or person is required to be obtained or given in connection with the performance of Optionor’s obligations hereunder. There are no legal or arbitration proceedings or any proceeding by or before any governmental authority, now pending or (to the best of its knowledge) threatened against it which, if adversely determined, could reasonably be expected to have a material adverse effect on its financial condition, operations, prospects or business, or its ability to perform under this Agreement.

(c) Formation and Standing. Optionor is a limited liability company, duly formed, validly existing and in good standing under the laws of the State of Delaware.

(d) No Other Agreements to Sell NewCo or Export Facility Assets. Other than pursuant to any collateral assignment to Optionor’s lenders pursuant to financing agreements for the Generating Facility and/or the Export Facility, Optionor has no legal obligation, absolute or contingent, to any other Person, or any nonbinding agreement in principle, letter of intent or similar understanding with any Person, to sell or effect a sale of NewCo or all or any portion of the assets of the Export Facility, or to enter into any agreement or cause the entering into of any agreement with respect to the foregoing.

Section 2.2 Optionee's Representations and Warranties. Optionee hereby makes the following representations and warranties, which shall be true as of the date hereof unless a different date is specified, shall be true in all respects upon the expiration of the Option Period.

(a) Organization and Authority. The individuals executing this Agreement for Optionee have full authority to enter into this Agreement on the terms and conditions set forth herein. The execution, delivery and performance of this Agreement and all other documents to be delivered by Optionee in connection with this Agreement have been duly and validly authorized by all necessary action and proceedings, and no further action or authorization is necessary on the part of Optionee in order to consummate the transactions contemplated herein. Upon delivery to and execution by Optionor, this Agreement shall be a valid and binding agreement of Optionee.

(b) No Conflicts; Litigation. The execution, delivery and performance by Optionee of Optionee's obligations under this Agreement will not violate or breach any agreement, covenant or obligation binding on Optionee. Optionee has all necessary power and authority to enter into this Agreement and to perform its obligations hereunder, and no authorization, consent or approval of, or notice to, any other entity or person is required to be obtained or given in connection with the performance of Optionee's obligations hereunder. There are no legal or arbitration proceedings or any proceeding by or before any governmental authority, now pending or (to the best of its knowledge) threatened against it which, if adversely determined, could reasonably be expected to have a material adverse effect on its financial condition, operations, prospects or business, or its ability to perform under this Agreement.

(c) Formation and Standing. Optionee is a corporation, duly incorporated, validly existing and in good standing under the laws of the State of Delaware.

ARTICLE 3  
COVENANTS AND DEVELOPMENT ASSISTANCE

Section 3.1 Optionor's Responsibilities.

[REDACTED]

Section 3.2 Optionee's Responsibilities.

[REDACTED]

[Redacted]

Section 3.3 Actions in Furtherance of Development.

[Redacted]

Section 3.4 Management.

[Redacted]

Section 3.5

[Redacted]

Section 3.6

[Redacted]



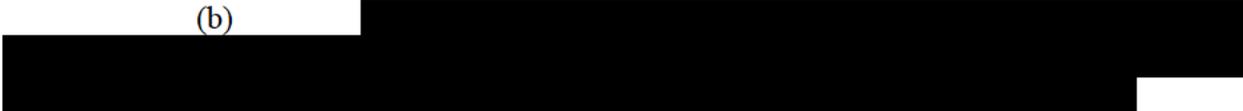
ARTICLE 4  
EVENTS OF DEFAULT; TERMINATION

Section 4.1 Events of Default. If, during the continuance of this Agreement, one or more of the following events (each such event, after the expiration of the related cure period specified in this Section 4.1, being called an “*Event of Default*”) shall occur with respect to either Party to this Agreement:

(a)



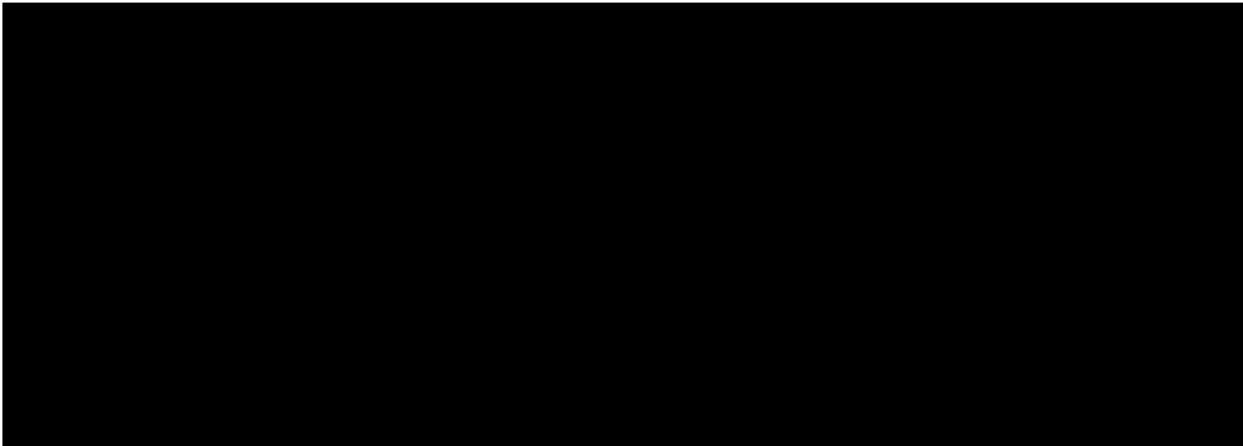
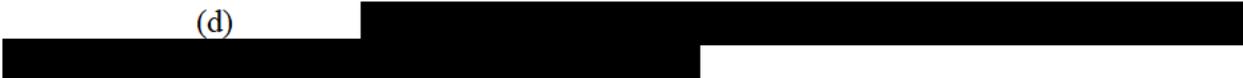
(b)



(c)



(d)



[REDACTED]

Section 4.2

[REDACTED]

Section 4.3

[REDACTED]

(a) Either Party may terminate this Agreement without any further obligations

[REDACTED]

[REDACTED]

[REDACTED]

ARTICLE 5  
ENFORCEMENT

[REDACTED]

ARTICLE 6  
NOTICES

Any notice, demand, offer, or other instrument required or permitted to be given pursuant to this Agreement shall be in writing signed by the Party giving such notice and shall, to the extent reasonably practicable, be sent by electronic mail, and if not reasonably practicable to send by electronic mail, then by hand delivery, overnight courier, or facsimile transmission, to the other Parties at the addresses set forth below:

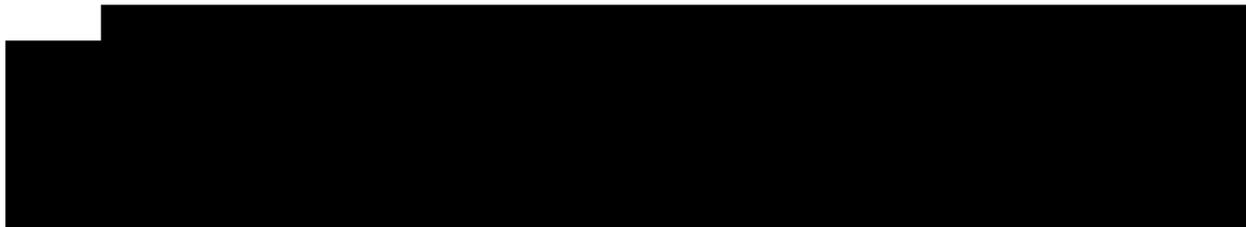
If to Optionor: Deepwater Wind, LLC  
56 Exchange Terrace, Suite 300  
Providence, RI 02903  
Attn: General Counsel

If to Optionee: GridAmerica Holdings Inc.  
40 Sylvan Road  
Waltham, MA 02451  
Attn: Prescott Hartshorne  
With copy to: Mitchell Carroll

With copy to: Morgan, Lewis & Bockius LLP  
One Federal Street  
Boston, MA 02110  
Attn: Richard M. Filosa

Each Party may change the place to which notice shall be sent or delivered or specify one additional address to which copies of notices may be sent, in either case by similar notice sent or delivered in like manner to the other Party. Without limiting any other means by which a Party may be able to prove that a notice has been received by the other Party, a notice shall be deemed to be duly received: (a) if sent by hand or overnight courier, on the date when duly delivered at the address specified above for the receiving Party or such other address as may have been specified by the receiving Party in accordance with this Article 6, and (b) (i) if sent by facsimile transmission, on the date of transmission; *provided*, that the transmitting device indicates a successful transmission, or (ii) if sent by electronic mail, on the date of transmission with a read receipt. A copy of any notice, demand, offer, or other instrument initially sent by facsimile transmission shall also be sent by mail or courier service, without affecting the date of deemed receipt as aforesaid.

ARTICLE 7  
ASSIGNMENT



ARTICLE 8  
GENERAL PROVISIONS

Section 8.1 Amendments. No change, amendment or modification of this Agreement shall be valid or binding upon the Parties unless such change, amendment or modification shall be in writing and duly executed by each of the Parties.

Section 8.2 Confidentiality. From the Execution Date until the three-year anniversary of the Closing Date (or the date this Agreement is earlier terminated pursuant to its terms), the Parties will, and will cause their respective Affiliates and representatives to, hold in confidence any and all information concerning this Agreement and the transactions contemplated hereby together with any information that would have been considered "Confidential Information" under the Confidentiality Agreement had it been disclosed to either of the Parties prior to the date hereof, *mutatis mutandis*, to the extent required by the Confidentiality Agreement.

Section 8.3 Entire Agreement. This Agreement, together with the Exhibits hereto, contains all representations, warranties and covenants made by Optionee and Optionor and constitutes the entire understanding between the parties hereto with respect to the subject matter hereof. Any prior correspondence, memoranda or agreements are replaced in total by this Agreement together with the Exhibits hereto.

Section 8.4 Time. In the event that any time period set forth in this Agreement would otherwise expire on a Saturday, Sunday or holiday, such time period shall be deemed to be automatically extended to the next business day.

Section 8.5 Counterparts. This Agreement may be executed in one or more counterparts and delivered by facsimile, each such counterpart shall, for all purposes, be deemed an original and all such counterparts, taken together, shall constitute one and the same instrument.

Section 8.6 Successors. The terms and conditions of this Agreement shall be binding upon, and inure to the benefit of, the Parties and their respective successors and assigns.

Section 8.7 Governing Law. THIS AGREEMENT AND THE RIGHTS AND REMEDIES OF THE PARTIES HEREUNDER SHALL BE GOVERNED BY, CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK, EXCLUSIVE OF CHOICE OF LAW PROVISIONS EXCEPT SECTION 5-1401 OF THE NEW YORK GENERAL OBLIGATIONS LAW.

Section 8.8 Interpretation of Agreement. The article, section and other headings of this Agreement are for convenience of reference only and shall not be construed to affect the meaning of any provision contained herein. Where the context so requires, the use of the singular shall include the plural and vice versa and the use of the masculine shall include the feminine and the neuter. The term “person” shall include any individual, partnership, limited liability company, joint venture, corporation, trust, unincorporated association, any other entity and any government or any department or agency thereof, whether acting in an individual, fiduciary or other capacity.

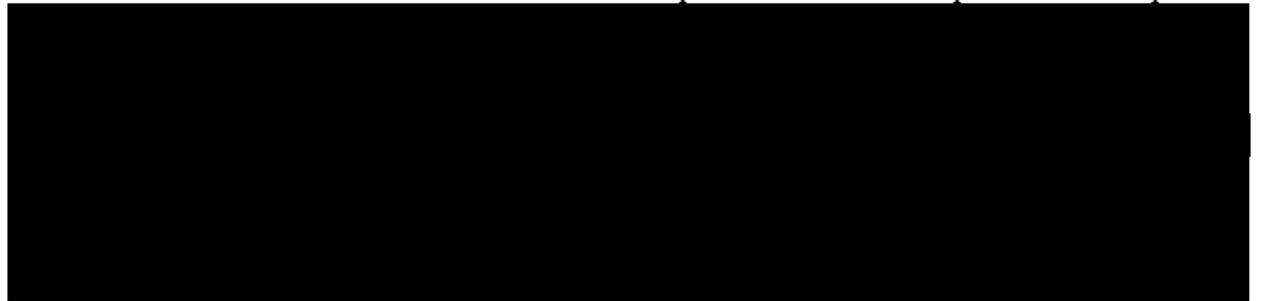
Section 8.9 Relationship of the Parties. The Parties are independent contractors for all purposes of this Agreement, and no provision hereof shall be construed to create a partnership, joint venture, trust or other similar relationship. Except to the extent expressly set forth herein, this Agreement shall not constitute any of the Parties as the legal representative or agent of the other, nor shall any Party have the right or authority to assume, create or incur any liability or obligation, express or implied, against, in the name of or on behalf of the other Party.

Section 8.10 Third-Party Beneficiaries. The provisions of this Agreement are for the exclusive benefit of the Parties and their respective successors and permitted assigns. This Agreement is not intended to benefit or create rights in any other Person.

Section 8.11 No Jury Trial. To the extent permitted by law, Optionor and Optionee hereby agree not to elect a trial by jury of any issue triable of right by jury, and waive any right to trial by jury fully to the extent that any such right shall now or hereafter exist with regard to this Agreement and the transaction contemplated hereby, or if any claim, counterclaim or other action arising in connection therewith. This waiver of right to trial by jury is given, to the extent permitted by law, knowingly and voluntarily by Optionor and Optionee, and is intended to encompass individually each instance and each issue as to which the right to a trial by jury would otherwise accrue. To the extent permitted by law, Optionor and Optionee are hereby authorized to file a copy of this paragraph in any proceeding as conclusive evidence of this waiver by Optionor and Optionee.

Section 8.12 Severability. The invalidity or unenforceability of any term or provision of this Agreement in any situation or jurisdiction shall not affect the validity or enforceability of the other terms or provisions of this Agreement or the validity or enforceability of the offending term or provision in any other situation or in any other jurisdiction and the remaining terms and provisions shall remain in full force and effect, unless doing so would result in an interpretation of this Agreement which is manifestly unjust.

Section 8.13 Further Assurances and Required Actions of Optionee and Optionor.





Section 8.14 Transaction Costs. Except as expressly provided in this Agreement, each Party shall pay its own fees and expenses (including, without limitation, the fees and expenses of its agents, representatives, attorneys and accountants) incurred in connection with the negotiation, drafting, execution, delivery and performance of this Agreement and the transactions it contemplates.

[Remainder of This Page is Intentionally Left Blank]

IN WITNESS WHEREOF, this Agreement is executed by the parties as of the date first referenced above.

**OPTIONOR:**

**DEEPWATER WIND, LLC**

By:   
Name: Jeffrey Grybowski  
Title: CEO

**OPTIONEE:**

**GRIDAMERICA HOLDINGS INC.**

By: \_\_\_\_\_  
Name: William Hazelip  
Title: Vice President

IN WITNESS WHEREOF, this Agreement is executed by the parties as of the date first referenced above.

**OPTIONOR:**

**DEEPWATER WIND, LLC**

By: \_\_\_\_\_  
Name: Jeffrey Grybowski  
Title: CEO

**OPTIONEE:**

**GRIDAMERICA HOLDINGS INC.**

By:  \_\_\_\_\_  
Name: William Hazelip  
Title: Vice President

**APPENDIX A**  
**Definitions**

When used in the Agreement, the following terms have the meanings assigned to them in this Section:

“*Affiliate*” means, with respect to any Person, any other Person that, directly or indirectly through one or more intermediaries, controls, is controlled by or is under common control with, such Person.

“*Agreement*” has the meaning provided such term in the Preamble.

“*Bankruptcy Code*” means the Bankruptcy Reform Act of 1978, 11 U.S.C. §§101 et seq.

“*Business Day*” means a day except a Saturday, a Sunday or other day on which the banks in New York, New York, are authorized or required by law to be closed.

“*Closing Date*” has the meaning provided such term in the Purchase Agreement.

“*Conditions Precedent*” means the conditions precedent to the obligations of Optionee with respect to the Option hereunder as set forth on Schedule 3 attached hereto.

“*Confidential Information*” has the meaning provided such term in the Confidentiality Agreement.

“*Confidentiality Agreement*” means that certain Non-Disclosure Agreements [REDACTED]

“*CP Satisfaction Date*” means the date the Conditions Precedent have been satisfied to the reasonable satisfaction of Optionee, or waived by Optionee, in Optionee’s sole discretion.

“*CP Tests*” has the meaning provided such term in Schedule 3.

“*Defaulting Party*” has the meaning provided such term in Section 4.1.

“*DWW*” has the meaning provided such term in the Preamble.

“*Event of Default*” has the meaning provided such term in Section 4.1.

“*Execution Date*” has the meaning provided such term in the Preamble.

“*Exercise Date*” has the meaning provided such term in Section 1.4.

“*Exercise Price*” has the meaning provided such term in Section 1.3.

“*Expandable Facility*” [REDACTED]

[REDACTED]

“*Expiration Date*” has the meaning provided such term in Section 1.2.

“*Export Facility*” has the meaning provided such term in the Recitals.

[REDACTED]

“*GAH*” has the meaning provided such term in the Preamble.

“*Gen-tie Facility*” [REDACTED]

[REDACTED]

“*Generating Facility*” has the meaning provided such term in the Recitals.

“*Good Utility Practice*” [REDACTED]

[REDACTED]

“*ISO-NE*” means ISO-New England Inc.

“*MA DPU*” means the Massachusetts Department of Public Utilities.

“*MA EFSB*” means the Massachusetts Energy Facility Siting Board.

“*Management Representative*” has the meaning set forth in Section 3.4.

“*Membership Interests*” has the meaning provided such term in the Recitals.

“*NewCo*” has the meaning provided such term in the Recitals.

“*Non-Defaulting Party*” has the meaning provided such term in Section 4.1.

“*Notice of Exercise*” has the meaning provided such term in Section 1.4.

“*Option*” has the meaning provided such term in Section 1.1.

“*Option Period*” has the meaning provided such term in Section 1.2.

“*Option Premium*” has the meaning provided such term in Section 1.5.

“*Optionee*” has the meaning provided such term in the Preamble.

“*Optionee Responsibilities*” means those responsibilities of Optionee related to the development of the Export Facility set forth on Schedule 2.

“*Optionor*” has the meaning provided such term in the Preamble.

“*Optionor Responsibilities*” means those responsibilities of Optionor related to the development of the Export Facility set forth on Schedule 1.

“*Outside Date*” means a date that is the 7th anniversary of the Execution Date.

“*Party*” or “*Parties*” has the meaning provided such term in the Preamble.

“*Permits*” has the meaning set forth in Schedule 1.

“*Person*” means any individual, corporation, partnership, limited liability company, firm, joint venture, association, joint-stock company, trust, unincorporated organization, governmental authority or other entity.

“*PTF*” means Pool Transmission Facility (as defined by ISO-NE).

“*Purchase Agreement*” means that certain Purchase Agreement to be entered into between Optionor and Optionee in substantially the form of Exhibit A attached hereto.

“*Regulatory Plan*” has the meaning set forth in Schedule 1.

“*RFP*” has the meaning provided such term in the Recitals.

“*RI EFSB*” means the Rhode Island Energy Facility Siting Board.

“*TSA*”



“*Transaction Documents*” means this Agreement, the Purchase Agreement, the TSA, and each agreement, document, certificate and instrument executed in connection herewith and therewith.

“*Transfer*” has the meaning provided such term in Article 7.

Schedule 1

[Redacted]

Schedule 2

[Redacted]



**Schedule 3**

[Redacted]

[Redacted]

[Redacted]

[Redacted]

[Redacted]

Schedule 4

[REDACTED]

1. [REDACTED]

2. [REDACTED]

3. [REDACTED]

4. [REDACTED]

5. [REDACTED]

6. [REDACTED]

7. [REDACTED]

8. [REDACTED]

9. [REDACTED]

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<sup>1</sup> Amount to be determined.

a. [Redacted]

b. [Redacted]

c. [Redacted]

d. [Redacted]

[Redacted]

[Redacted]

[Redacted]

**EXHIBIT A**

**Form of Purchase Agreement**

[To be attached]

**MEMBERSHIP INTEREST PURCHASE AGREEMENT**

**by and between**

**[PROJECTCO], LLC,**

**as Seller,**

**and**

**GRIDAMERICA HOLDINGS INC.**

**as Buyer,**

**dated as of**

**[\_\_\_\_\_]**

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### EXHIBITS:

Exhibit A	Form of Acquired Interests Assignment Agreement
Exhibit B	Form of Certificate of Non-Foreign Status
Exhibit C	Form of TSA

### SCHEDULES:

Schedule 4.1.4	Required Consents
Schedule 4.1.6	Litigation
Schedule 4.1.11	Material Contracts
Schedule 4.1.12	Assets
Schedule 4.1.13	Permits
Schedule 4.1.15	Permitted Debt
Schedule 4.1.18	Financial Statements
Schedule 4.1.19	Material Adverse Effect

## MEMBERSHIP INTEREST PURCHASE AGREEMENT

This MEMBERSHIP INTEREST PURCHASE AGREEMENT (this “**Agreement**”), dated as of [\_\_\_\_\_] (the “**Effective Date**”), is entered into by and between **GRIDAMERICA HOLDINGS INC.**, a Delaware corporation (together with its successors and assigns, “**Buyer**”), and [**PROJECTCO**], LLC, a Delaware limited liability company (“**Seller**,” and together with Buyer sometimes referred to hereinafter individually as a “**Party**” and collectively as the “**Parties**”), with reference to the following:

### RECITALS

A. Seller directly owns 100% of the outstanding membership interests (the “**Acquired Interests**”) in [NewCo], LLC a Delaware limited liability company (the “**Company**”) and, together with Seller, the “**Seller Companies**” and each, a “**Seller Company**”).

B. Seller desires to sell, and Buyer desires to purchase 100% of the Acquired Interests.

C. In order to effectuate the transfer of the Acquired Interests, the Parties desire to enter into the transactions as set forth in this Agreement upon the terms and conditions set forth herein.

**NOW, THEREFORE**, in consideration of the mutual covenants and agreements in this Agreement and for other good and valuable consideration, the sufficiency of which is hereby acknowledged, the Parties agree as follows:

### ARTICLE 1

#### DEFINITIONS AND INTERPRETATION

**1.1 Defined Terms.** Capitalized terms used in this Agreement (including in the recitals hereto) without other definition shall have the following meanings, unless the context clearly requires otherwise:

“**AAA**” has the meaning given in Section 6.2.

“**Acquired Interests**” has the meaning given in the Recitals of this Agreement.

“**Acquired Interests Assignment Agreement**” means an agreement substantially in the form of Exhibit A to this Agreement, which provides for the assignment of the Acquired Interests by Seller to Buyer.

“**Affiliate**” means, as to any Person, any other Person that directly or indirectly controls, or is under common control with, or is controlled by, such Person. As used in this Agreement, “control” (including, with its correlative meanings, “controlled by” and “under common control with”) as used with respect to any Person means possession, directly or indirectly, of the power to direct or cause the direction of management or policies of such Person (whether through

ownership of voting securities or partnership or other ownership interests, by contract, or otherwise).

“**Agreement**” has the meaning given in the preamble to this Agreement.

“**Applicable Laws**” means all Laws, of any Governmental Authority having jurisdiction over Seller or Buyer, as applicable.

“**Applicable Permit**” shall mean the Permit(s) set forth in Schedule 4.1.13<sup>1</sup>.

“**Business**” means any and all activities necessary for or related to the ownership and operation of the Project.

“**Business Day**” means any day other than a Saturday, Sunday or other day on which commercial banks in New York, New York are required or authorized by law or regulation to close.

“**Buyer**” has the meaning given in the preamble to this Agreement.

“**Charter Documents**” means, with respect to any Person, all organizational documents and all shareholder agreements, limited liability company agreements, member agreements, partnership agreements or similar Contracts relating to the ownership or governance of such Person.

“**Closing**” has the meaning given in Section 3.1.

“**Closing Actions**” has the meaning given in Section 3.2.

“**Closing Date**” means the date hereof.

“**Code**” means the United States Internal Revenue Code of 1986, as amended.

“**Commercially Reasonable Efforts**” means the exercise of commercially reasonable and diligent efforts consistent with prudent management practices that do not require the performing Party to expend any funds or assume liabilities, other than expenditures and liabilities that are customary and reasonable in nature and amounts for transactions like those contemplated by this Agreement or for the performance of the obligations set forth herein.

“**Company**” has the meaning given in the Recitals of this Agreement.

“**Company Group Indemnified Member**” has the meaning given in Section 7.2.3.

“**Contract**” means any agreement, contract, lease, consensual obligation, promissory note, evidence of indebtedness, purchase order, letter of credit, license, promise or undertaking of any nature (whether written or oral and whether express or implied), including, but not limited to, letters of intent, executed term sheets, and similar evidences of an agreement in principle.

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<sup>1</sup> **Note to Draft:** To be populated by Seller as CP to Option Exercise and updated prior to Closing.

“**Control**” means the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of a Person, whether through the ownership of voting securities, by contract or otherwise, and “Controlling” and “Controlled” shall have meanings correlative thereto.

“**CP Tests**” has the meaning provided such term in the Option Agreement.

“**Dispute**” has the meaning given in Section 6.1.

“**Effective Date**” has the meaning given in the preamble to this Agreement.

“**Equity Interests**” means any and all shares, interests, rights to purchase, warrants, options, participations or other equivalents of or interests in (however designated) the common or preferred equity or equity or preference share capital of a Person, including partnership interests and limited liability company interests.



“**Financial Statements**” means, with respect to each of the Seller Companies, such Seller Company’s balance sheet, dated as of [\_\_\_\_], prepared on a separate, non-consolidated basis in Dollars and in accordance with GAAP.

“**Fraud**” means, with respect to a Party, actual and intentional (and not constructive) fraud with respect to the making of the representations and warranties pursuant to Article 3; provided that such actual and intentional fraud of such Party shall only be deemed to exist if such Party had Knowledge that the representations and warranties made by such Party (as qualified by the disclosure schedules, as applicable), were actually breached when made, with the express intention that the other Party rely thereon to its detriment.

“**Fundamental Representation**” means the representations and warranties set forth in Sections 4.1.1, 4.1.2, 4.1.3, 4.1.7, 5.1.1, 5.1.2 and 5.1.3.

“**GAAP**” means generally accepted accounting principles in the United States in effect from time to time including, where appropriate, generally accepted auditing standards, including the pronouncements and interpretations of appropriate accountancy administrative bodies (including the Financial Accounting Standards Board and any predecessor and successor thereto), applied on a consistent basis both as to classification of item and amounts, it being understood that unaudited Financial Statements will not include footnotes and will be subject to normal year-end adjustments.

“**Generating Facility**” means [an offshore wind generation facility consisting of offshore wind turbine generators, foundations and a collection system designed to deliver power from all of the wind turbine generators to a single offshore substation owned and developed by Seller].<sup>2</sup>

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<sup>2</sup> **Note to Draft:** Definition to be updated/revised to reflect project specifics.

**“Governmental Approval”** means any authorization, approval, consent, license, ruling, permit, tariff, certification, exemption, order, recognition, grant, confirmation, clearance, filing or registration by or with any Governmental Authority.

**“Governmental Authority”** means any governmental department, commission, board, bureau, agency, court or other instrumentality of any country, state, province, county, parish or municipality, jurisdiction or other political subdivision thereof.

**“Governmental Judgment”** means with respect to any Person, any judgment, order, decision, or decree, or any action of a similar nature, of or by a Governmental Authority having jurisdiction over such Person or any of its properties.

**“Governmental Rule”** means, with respect to any Person, any law, rule, regulation, ordinance, order, code, treaty, judgment, decree or similar form of decision of any Governmental Authority binding on such Person.

**“Indebtedness”** means without duplication, (a) all indebtedness for borrowed money of such Person, (b) all obligations of such Person for the deferred purchase price of property or services (other than trade payables incurred in the ordinary course of such Person’s business), (c) all obligations of such Person evidenced by notes, bonds, debentures or other similar instruments (other than, for the avoidance of doubt, surety, performance and similar bonds), (d) all indebtedness created or arising under any conditional sale or other title retention agreement with respect to property acquired by such Person (even though the rights and remedies of the seller or lender under such agreement in the event of default are limited to repossession or sale of such property), (e) all obligations of such Person, contingent or otherwise, as an account party or applicant under or in respect of acceptances, letters of credit, surety bonds or similar arrangements, (f) the liquidation value of all mandatorily redeemable preferred Equity Interests in such Person, (g) all guarantees of such Person in respect of obligations of the kind referred to in clauses (a) through (f) above, and (h) all obligations of the kind referred to in clauses (a) through (g) above secured by (or for which the holder of such obligation has an existing right, contingent or otherwise, to be secured by) any Lien on property (including accounts and contract rights) owned by such Person, whether or not such Person has assumed or become liable for the payment of such obligation (limited to the lesser of (x) the amount of obligations secured and (y) the fair market value of such property). The Indebtedness of any Person shall include the Indebtedness of any other entity (including any partnership in which such Person is a general partner) to the extent such Person is liable therefor as a result of such Person’s ownership interest in or other relationship with such entity, except to the extent the terms of such Indebtedness expressly provide that such Person is not liable therefor.

**“Indemnified Party”** has the meaning given in Section 7.1.

**“Indemnitor”** has the meaning given in Section 7.1.

**“Indemnity Threshold Amount”** means, with respect to any Indemnified Party and all other Company Group Indemnified Members associated with such Indemnified Party, an amount equal to 1% of the Purchase Price.

[REDACTED]

“**Insolvency Proceedings**” means any bankruptcy, insolvency, liquidation, controlled management, suspension of payments, scheme of arrangement, appointment of provisional liquidator, receiver or administrative receiver, notification, resolution, or petition for winding up or similar proceeding, under any Law, in any jurisdiction and whether voluntary or involuntary.

“**Investments**” means for any Person: (i) the acquisition (whether for cash, property, services or securities or otherwise) or holding of Equity Interests, bonds, notes, debentures, partnership or other ownership interests or other securities of or in any other Person; (ii) the making of any deposit with, or advance, loan or other extension of credit to, any other Person or any guarantee of any Indebtedness or other liability of any other Person and (without duplication) any amount committed to be advanced, lent or extended to any other Person; and (iii) the acquisition of any similar property, right or interest of or in any other Person.

“**Knowledge**” means the actual knowledge (excluding legal opinions and conclusions) of (A) with respect to Buyer, [\_\_\_\_\_], and (B) with respect to Seller, [\_\_\_\_\_].

“**Law**” means any applicable federal, national, regional, state, municipal or local law, statute, treaty, rule, regulation, ordinance, order, code, judgment, decree, directive, injunction, writ or similar action or decision duly implementing any of the foregoing by any Governmental Authority.

“**Liability**” means any Indebtedness, liability or obligation of whatever kind or nature (whether known or unknown, whether asserted or unasserted, whether absolute or contingent, whether accrued or unaccrued, whether liquidated or unliquidated, whether matured or unmatured, and whether due or to become due), including any liabilities for Taxes.

“**Lien**” means any liens, pledges, claims, security interests, encumbrances, easements, rights-of-way, mortgages, deeds of trust, covenants, restrictions, rights of first refusal or defects in title.

“**Loss**” means the amount of (a) any out of pocket loss, cost, expense, damage or liability, including interest, fines, reasonable legal and accounting fees and expenses, but excluding consequential, indirect, special or punitive damages of Indemnified Parties (unless such damages are payable to a third party (including any Governmental Authority)), reduced by (b) any amounts actually received by the Indemnified Parties as a result of any recovery, settlement, or otherwise under or pursuant to any insurance coverage, or pursuant to any claim, recovery, settlement, or payment by or against any other Person in connection with the circumstances giving rise to such Loss (net of the costs and expenses of obtaining such amounts, including any increased premiums directly resulting from a payment pursuant to any insurance coverage).

“**Made Available**” means materials actually provided by Seller to Buyer whether by posting to a data room for the Project to which Buyer has received access or delivered to Buyer by Seller or its Representatives, in each case no later than the Effective Date.

**“Material Adverse Effect”**

[REDACTED]

**“Material Contracts”**

[REDACTED]

**“Option Agreement”** means that certain Option Agreement dated as of December 15, 2017, by and between Buyer and Seller.

**“Ordinary Course of Business”** means the ordinary conduct of business consistent with past custom and practice (including with respect to quantity and frequency).

**“Party”** or **“Parties”** has the meaning given in the Recitals to this Agreement.

**“Permits”** means any and all franchises, permits, approvals, notifications, certifications, registrations, authorizations, exemptions, qualifications and other similar approvals required to be obtained from a Governmental Authority under any Governmental Rule.

**“Permitted Debt”**

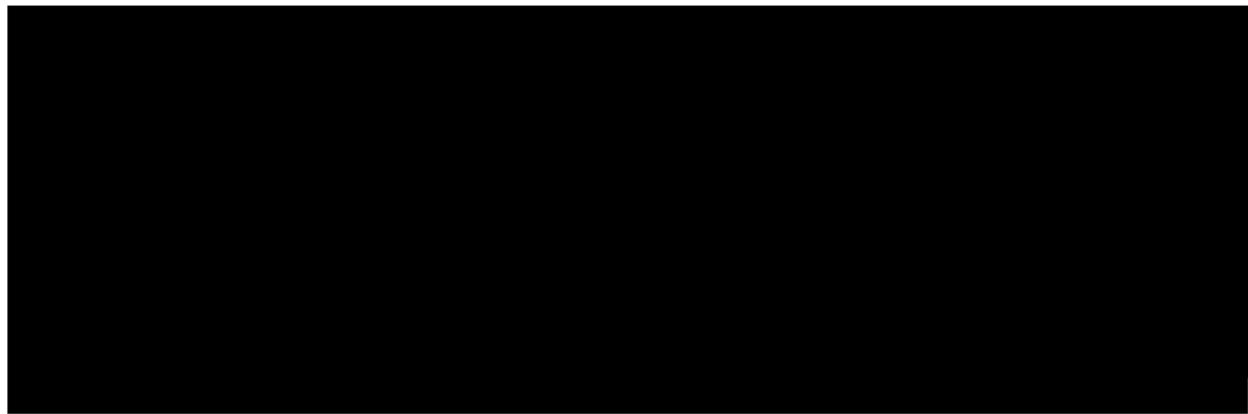
[REDACTED]

**“Permitted Encumbrances”**

[REDACTED]

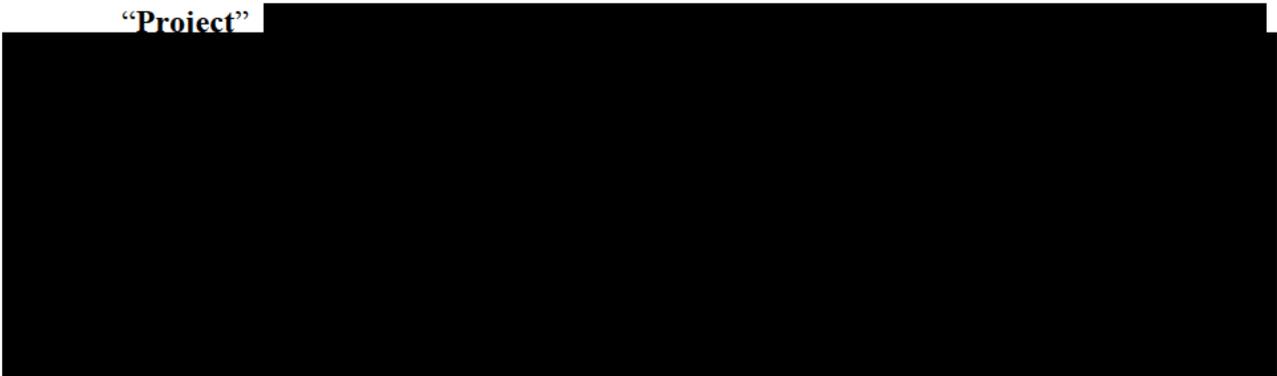
**“Permitted Liens”**

[REDACTED]



“**Person**” means an individual, corporation, partnership, limited liability company, association, trust, unincorporated organization or other entity.

“**Project**”



“**Purchase Price**” has the meaning given in Section 2.2.

“**Recoveries**” has the meaning given in Section 7.3.2.

“**Representatives**” means, with respect to any Person, the managing member(s), the officers, directors, employees, representatives or agents (including investment bankers, financial advisors, attorneys, accountants, brokers and other advisors) of such Person, to the extent that such officer, director, employee, representative or agent of such Person is acting in his or her capacity as an officer, director, employee, representative or agent of such Person.

“**Required Consents**” means each of the consents set forth on Schedule 4.1.4 to this Agreement.

“**Schedules**” means the schedules attached to this Agreement.

“**Securities Act**” means the Securities Act of 1933, as amended.

“**Seller**” has the meaning given in the preamble to this Agreement.



“**Seller Companies**” has the meaning given in the Recitals to this Agreement.

“**Site**” means [\_\_\_\_\_] <sup>5</sup>.

“**Subsidiary**” means, with respect to a specified Person, any other Person Controlled by the specified Person.

“**Tax**” means any and all present or future taxes, levies, imposts, duties (including stamp duties), deductions, charges (including *ad valorem* charges) or withholdings imposed by any Governmental Authority and any and all additions to Tax, interest and penalties related thereto.

“**Tax Returns**” means any return, report, statement, information return or other document (including any amendments thereto and any related or supporting information) filed or required to be filed with any Governmental Authority in connection with the determination, assessment, collection or administration of any Taxes or the administration of any Applicable Laws, regulations or administrative requirements relating to any Taxes, information return, claim for refund, amended return or declaration of estimated Tax.

“**TSA**” means that certain Transmission Service Agreement entered into between [NewCo] and [ProjectCo] substantially in the form of Exhibit C attached to this Agreement. <sup>6</sup>

“**Transaction Documents**” means, together, this Agreement, the Option Agreement and the Acquired Interests Assignment Agreement.

**1.2 Interpretation.** Except where otherwise expressly provided or unless the context otherwise necessarily requires, in this Agreement (including in the recitals hereto): (a) reference to a given Article, Section, Subsection, clause, Exhibit or Schedule is a reference to an Article, Section, Subsection, clause, Exhibit or Schedule of this Agreement, unless otherwise specified; (b) the terms “hereof,” “herein,” “hereto,” “hereunder” and “herewith” refer to this Agreement as a whole; (c) reference to a given agreement, instrument, document or Law is a reference to that agreement, instrument, document or Law as modified, amended, supplemented and restated through the date as of which such reference is made; (d) the singular includes the plural and the masculine includes the feminine, and vice versa; (e) “includes” or “including” means “including, for example and without limitation;” (f) references to “days” means calendar days; and (g) the Parties have participated jointly in the negotiation and drafting of this Agreement. In the event an ambiguity or question of intent or interpretation arises, this Agreement shall be construed as if drafted jointly by the Parties and no presumption or burden of proof shall arise favoring or disfavoring any Party by virtue of the authorship of any of the provisions of this Agreement.

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<sup>5</sup> **Note to Draft:** To be determined during development.

<sup>6</sup> **Note to Draft:** To be negotiated based on the terms set forth in Schedule 4 to the Option and otherwise in form and substance mutually agreeable to the Parties

## ARTICLE 2

### SUMMARY OF TRANSACTIONS

**2.1 Sale and Purchase of Acquired Interests.** Subject to the terms and conditions hereof, at the Closing: (a) Seller shall sell, transfer and assign to Buyer the Acquired Interests, and Buyer shall purchase and acquire the Acquired Interests, in each case by execution and delivery of the Acquired Interests Assignment Agreement, and (b) the Parties shall take or cause to be taken the other actions described in Article 3.

**2.2 Purchase Price.** The purchase price that Buyer shall pay to Seller for the Acquired Interests shall be an amount equal to \$[\_\_\_\_\_] <sup>7</sup> (the “**Purchase Price**”), payable in immediately available funds at the Closing.

## ARTICLE 3

### CLOSING AND CONDITIONS

**3.1 Closing.** The closing of the transaction contemplated by Article 2 (the “**Closing**”) shall take place at the offices of Morgan, Lewis and Bockius LLP, 101 Park Avenue, New York, NY 10178 or such other location as is agreed by the Parties at 11:00 a.m. (prevailing Eastern time), subject to the satisfaction or waiver of the Closing conditions set forth in this Article 3 (the actual date of the Closing is referred to herein as the “**Closing Date**”).

**3.2 Actions at the Closing.** At the Closing, Seller and Buyer (as applicable) shall take or cause to be taken the following actions (the “**Closing Actions**”), each of which shall be a condition precedent to the obligation of Seller and Buyer (as applicable) to take the other actions set forth in this Section 3.2:

**3.2.1 Payment of the Purchase Price.** In accordance with Section 2.2.1, Buyer shall pay or cause to be paid at the Closing, the Purchase Price in immediately available funds to an account to be specified by Seller prior to the Closing Date.

**3.2.2 Transfer of Acquired Interests.** Upon receipt by Seller of the Purchase Price, Seller shall execute and deliver to Buyer, and Buyer shall execute and deliver to Seller, the Acquired Interests Assignment Agreement.

**3.2.3 Nonforeign Certificate.** Seller shall furnish Buyer with a certificate, substantially in the form of Exhibit B to this Agreement, which satisfies the requirements of Section 1445(b)(2) of the Code.<sup>8</sup>

**3.2.4 Additional Actions.** The Parties shall execute and deliver, or cause to be executed and delivered, all other documents, and take such other actions, in each case as shall

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<sup>7</sup> **Note to Draft:** [REDACTED]

<sup>8</sup> **Note to Draft:** If Seller is a foreign entity, the Parties shall discuss implications.

be reasonably necessary or appropriate to consummate the transactions contemplated hereby, all in accordance with the provisions of this Agreement.

**3.3 Conditions Precedent to Obligations of Buyer.** The obligation of Buyer to consummate the transactions contemplated hereby shall be subject to the satisfaction, at or prior to the Closing, of the following conditions precedent, any of which may be waived by Buyer in its sole discretion:

**3.3.1 Representations and Warranties.** Each of the representations and warranties of Seller herein that is qualified by materiality shall be true and correct in all respects, and each other representation and warranty made by Seller herein shall be true and correct in all material respects, in each case as of the Closing. Seller shall deliver to Buyer a certificate, dated as of the Closing Date, of an authorized officer of Seller certifying Seller's representations and warranties set forth in Article 4.

**3.3.2 Covenants.** The covenants and obligations of Seller hereunder to be complied with on or prior to the Closing shall have been complied with in all material respects, and Seller shall have tendered performance of its Closing Actions.

**3.3.3 Consents and Approvals.** The Required Consents and all consents, approvals and filings required to be obtained or made by Seller to execute, deliver and perform the Transaction Documents to which it is a party or the transactions contemplated therein shall have been obtained or made and shall be in full force and effect as of the Closing.

**3.3.4 Effectiveness of Transaction.** No action or proceeding has been instituted or threatened in writing by any Governmental Authority against Seller that seeks to impair, restrain, prohibit or invalidate the transactions contemplated by the Transaction Documents.

**3.3.5 Secretary's Certificate.** Seller shall have delivered to Buyer a certificate from the secretary, assistant secretary, managing member, or general partner, as the case may be, of Seller dated as of the Closing Date (a) as to the identity of the officers, managing member or general partner of Seller who sign the Transaction Documents on behalf of Seller and (b) attaching true, accurate and complete copies of the organizational documents and, as reasonably requested by Buyer, any additional authority documents of Seller authorizing the execution of the Transaction Documents to which it is a party and good standing or similar certificates of Seller.

**3.3.6 [Membership Interest Certificate.** Seller shall have delivered, or caused to be delivered, to Buyer the original certificate representing the Acquired Interests; *provided, however*, if Seller is unable to locate such original certificate, Seller may satisfy this condition by delivery of a customary lost certificate affidavit and a replacement certificate representing the Acquired Interests.]<sup>9</sup>

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<sup>9</sup> **Note to Draft:** Include if membership interest is certificated.

**3.3.7 Transmission Rate and Terms of Service.** [REDACTED]

**3.3.8 TSA.** [REDACTED]

**3.3.9 No Material Adverse Effect.** Since the date of the completion of the CP Tests, no Material Adverse Effect has occurred and is continuing nor is there currently any event, change, occurrence or state of facts that, individually or in the aggregate, has had or would reasonably be expected to have a Material Adverse Effect.

**3.3.10** [REDACTED]

**3.3.11 Handoff Meeting.** On or about three (3) days prior to Closing, representatives of Buyer and Seller shall have an in-person transition meeting during which meeting Buyer's representatives shall have the opportunity to make inquiries of Seller's representatives respecting Newco and the Project, and the Parties' representatives shall review and update the Schedules attached hereto.

**3.4 Conditions Precedent to Obligations of Seller.** The obligation of Seller to consummate the transactions contemplated hereby shall be subject to the satisfaction, on or prior to the Closing, of the following conditions precedent applicable to Buyer, any of which may be waived by Seller in its sole discretion:

**3.4.1 Representations and Warranties.** Each of the representations and warranties of Buyer herein that is qualified by materiality shall be true and correct in all respects, and each other representation and warranty made by Buyer herein shall be true and correct in all material respects, in each case as of the Closing. Buyer shall deliver to Seller a certificate, dated as of the Closing Date, of an authorized officer of Buyer certifying Buyer's representations and warranties set forth in Article 5.

**3.4.2 Covenants.** The covenants and obligations of Buyer hereunder to be complied with on or prior to the Closing shall have been complied with in all material respects, and Buyer shall have tendered performance of its Closing Actions.

**3.4.3 Consents and Approvals.** The Required Consents and all other consents, approvals and filings required to be obtained or made by Buyer to execute, deliver and perform the Transaction Documents to which it is a party shall have been obtained or made and shall be in full force and effect as of the Closing.

**3.4.4 Effectiveness of Transaction.** No action or proceeding has been instituted or threatened in writing by any Governmental Authority against Buyer that seeks to impair, restrain, prohibit or invalidate the transactions contemplated by this Agreement and the other Transaction Documents.

**3.4.5 Secretary's Certificate.** Buyer shall have delivered to Seller a certificate from the secretary, assistant secretary, managing member, or general partner, as the case may be, of Buyer dated the Closing Date (a) as to the identity of the officers, managing member or general partner of Buyer who sign the Transaction Documents on behalf of Buyer and (b) attaching true, accurate and complete copies of the organizational documents and, as reasonably requested by Seller, any additional authority documents of Buyer and resolutions of Buyer authorizing the execution of the Transaction Documents to which it is a party and good standing or similar certificates of Buyer.

**3.4.6 Transmission Rate and Terms of Service.** [REDACTED]

**3.4.7 TSA.** [REDACTED]

**ARTICLE 4**

**REPRESENTATIONS AND WARRANTIES OF SELLER**

**4.1 General Representations and Warranties.** Seller represents and warrants, as of the Effective Date, to Buyer as follows:

**4.1.1 Organization.** Seller is a limited liability company duly organized, validly existing and in good standing under the laws of the State of Delaware. The Company is a limited liability company, duly organized, validly existing and in good standing under the laws of the State of Delaware. Each of the Seller Companies is qualified to do business in all jurisdictions where the failure to qualify would materially and adversely affect its ability to execute or deliver, or perform its obligations under the Transaction Documents to which it is or will be a party, as applicable.

**4.1.2 Authority and Power.** Each of Seller and the Company has the requisite power and authority to enter into each of the Transaction Documents to which it is or will be a party, to perform its obligations thereunder, and to consummate the transactions contemplated thereby, and all necessary actions by the board of directors, shareholders, managers, members, partners, trustees, beneficiaries or other applicable Persons necessary for the due authorization, execution, delivery and performance of each of the Transaction Documents have been duly taken. Each Transaction Document to which it is a party has been duly executed and delivered by each of Seller and the Company and (assuming due authorization, execution and delivery by the other Parties) constitutes the valid and binding obligations of Seller and the Company, as applicable, enforceable against it in accordance

with its terms, subject to the effects of Insolvency Proceedings, reorganization, moratorium and similar Laws affecting enforcement of creditors' rights and remedies generally and to general principals of equity.

**4.1.3 Valid and Binding Obligation.** Each of the Transaction Documents to which each of Seller or the Company is or will be a party has been, or will be when executed and delivered, duly and validly executed and delivered by Seller or the Company, as applicable, and is, or will be when executed and delivered, enforceable against such party in accordance with the terms thereof, except as enforceability may be limited or denied by (a) applicable bankruptcy, insolvency, reorganization, moratorium or similar Applicable Laws affecting creditors' rights and the enforcement of debtors' obligations generally, and (b) general principles of equity, regardless of whether enforcement is pursuant to a proceeding in equity or at law.

**4.1.4 Third-Party Approvals and Filings.** Other than notices, consents, filings or approvals listed on Schedule 4.1.4<sup>10</sup> to this Agreement, no third-party notice, consent, approval or filing (including with any Governmental Authority) is required to be obtained or made by either of the Seller Companies for the execution, delivery and performance by Seller of this Agreement or the consummation of the transactions contemplated herein and no third-party notice, consent, approval or filing (including with any Governmental Authority) is required to be obtained or made by either of the Seller Companies for the execution, delivery and performance by either of the Seller Companies, as applicable, of any other Transaction Document or the consummation of the transactions contemplated therein.

**4.1.5 No Conflicts.** The execution and delivery of this Agreement and the other Transaction Documents and the consummation of all transactions contemplated herein and therein does not and will not result in any material breach or violation of, or default under, any organizational document of either of the Seller Companies or any material agreements by which either of the Seller Companies is a party or by which it is bound or to which any of its assets is subject, or under any Governmental Rules or any Governmental Judgment, and does not and will not contravene or result in any breach or constitute any default under, or result in or require the creation of any Lien upon any of its revenues, properties or assets under any agreement or instrument to which it is a party or by which it or any of its revenues, properties or assets may be bound, except for Permitted Liens.

**4.1.6 Absence of Litigation.** Other than as set forth on Schedule 4.1.6<sup>11</sup> to this Agreement, to Seller's Knowledge no litigation, action, investigation, event, or proceeding is pending or threatened by any Person or Governmental Authority against either of the Seller Companies. Other than as set forth on Schedule 4.1.6<sup>12</sup> to this Agreement, no Seller Company has received written notice of, nor to Seller's Knowledge does there exist, any injunction, writ, or preliminary restraining order of any nature issued by an arbitrator, court

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<sup>10</sup> **Note to Draft:** To be populated by Seller as CP to Option Exercise and updated prior to Closing.

<sup>11</sup> **Note to Draft:** To be populated by Seller as CP to Option Exercise and updated prior to Closing.

<sup>12</sup> **Note to Draft:** To be populated by Seller as CP to Option Exercise and updated prior to Closing.

or other Governmental Authority directing that any of the transactions provided for in any of the Transaction Documents not be consummated as herein or therein provided.

**4.1.7 Ownership.** Seller owns of record and beneficially 100% of the Acquired Interests free and clear of all Liens other than Permitted Encumbrances. Other than as set forth in the governing documents of the Company, there are no outstanding options, warrants, calls, puts, convertible securities or other contracts of any nature obligating Seller to issue, deliver or sell membership interests or other securities, and there are no voting agreements or other similar agreements with respect to the Acquired Interests to which either Seller Company is a party. Upon the consummation of the Closing, Seller will transfer the Acquired Interests to Buyer free and clear of all Liens, other than Permitted Encumbrances.

**4.1.8 United States Person.** Seller (or if it is a disregarded entity, its owner) [is/is not]<sup>13</sup> a United States Person not subject to withholding under Section 1445 of the Code.

**4.1.9 No Brokers.** No Person has or will have, as a result of any act or omission of any Seller Company, any right, interest or valid claim against any Seller Company, for any commission, fee or other compensation as a finder or broker, or in any similar capacity, in connection with the transactions contemplated by this Agreement.

**4.1.10 Insolvency Proceedings.** No Insolvency Proceedings have been commenced or are continuing with respect to any Seller Company.

**4.1.11 Material Contracts.** Schedule 4.1.11<sup>14</sup> to this Agreement contains a true, correct and complete list of all Contracts to which the Company is a party, and all amendments and supplements thereto. True, correct and complete copies of all Material Contracts have been Made Available to the Buyer. To Seller's Knowledge, each Material Contract is in full force and effect and is binding on the Company, except as enforceability may be limited by applicable bankruptcy and similar laws affecting the enforcement of creditors' rights and general equitable principles. Other than as set forth on Schedule 4.1.11<sup>15</sup> to this Agreement, to Seller's Knowledge, the Company is not in default (and to Seller's Knowledge, no other party thereto is in default in any material respect) of any obligation contained in any Material Contract. Other than as set forth on Schedule 4.1.11<sup>16</sup> to this Agreement, the consummation of the transactions contemplated by the Transaction Documents will not give any party to any Material Contract the right to terminate or alter the terms of such contract or a right to claim damages thereunder.

**4.1.12 Title.** Other than as listed on Schedule 4.1.12,<sup>17</sup> the Company owns and has a valid interest in the Site, and has valid and beneficial title to all of its other real and personal property and all other assets, in each case free and clear of any Liens except for

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<sup>13</sup> **Note to Draft:** To be populated by Seller as CP to Option Exercise and updated prior to Closing.

<sup>14</sup> **Note to Draft:** To be populated by Seller as CP to Option Exercise and updated prior to Closing.

<sup>15</sup> **Note to Draft:** To be populated by Seller as CP to Option Exercise and updated prior to Closing.

<sup>16</sup> **Note to Draft:** To be populated by Seller as CP to Option Exercise and updated prior to Closing.

<sup>17</sup> **Note to Draft:** To be populated by Seller as CP to Option Exercise and updated prior to Closing.

Permitted Liens. All such real and personal property and other assets are set forth on Schedule 4.1.12<sup>18</sup> to this Agreement.

#### **4.1.13 Permits.**

- (i) Schedule 4.1.13 sets forth all Permits issued to the Company;
- (ii) Other than as set forth in Schedule 4.1.13<sup>19</sup> to this Agreement, the Company is in compliance with all Applicable Permits held in its name, except to the extent that non-compliance could not reasonably be expected to cause a loss of such Permit or otherwise result in a Material Adverse Effect.

**4.1.14 Subsidiaries.** The Company does not have any Subsidiaries or beneficially own the whole or any part of the Equity Interests of any other Person.

**4.1.15 No Indebtedness.** The Company does not have any outstanding Indebtedness other than Permitted Debt.

**4.1.16 Employees.** The Company (i) does not have, and has not at any time in the past had, any employees, leased employees or temporary employees providing services to the Company and (ii) to Seller's Knowledge, does not have any employee-related liabilities.

#### **4.1.17 Tax.**

(i) Each Seller Company has filed all material tax returns required by Governmental Rules to be filed by it and has paid (i) all income taxes payable by it that have become due pursuant to such tax returns and (ii) all other taxes and assessments payable by it that have become due (other than those taxes that it is contesting in good faith and by appropriate proceedings, for which reserves have been established to the extent required by GAAP) except for those taxes and assessments the non-payment of which would not result in a Material Adverse Effect. To Seller's Knowledge, each Seller Company has always qualified as an entity disregarded as separate from its owner for federal income tax purposes.

(ii) To Seller's Knowledge, no Seller Company has requested or had requested on its behalf or agreed to any waivers or comparable consents to extension of the statute of limitation with respect to Taxes and is not currently the subject of any audit or other examination or other administrative or court proceeding with respect to Taxes and none have been threatened in writing. To Seller's Knowledge, no Seller Company has received any notice or inquiry from any jurisdiction where Tax Returns have not been filed that Tax Returns may be required. No Seller Company has any powers of attorney relating to Taxes in effect.

**4.1.18 Financial Statements.** Each of the Financial Statements of the Seller Companies has been Made Available to the Buyer and presents fairly in all material respects the financial condition of such Seller Company as of the date of such statement. No Seller Company

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<sup>18</sup> **Note to Draft:** To be populated by Seller as CP to Option Exercise and updated prior to Closing.

<sup>19</sup> **Note to Draft:** To be populated by Seller as CP to Option Exercise and updated prior to Closing.

has any material Liabilities that would be required to be disclosed in a balance sheet prepared in accordance with GAAP, except for (i) Liabilities set forth in its Financial Statement and not previously paid or discharged, (ii) Liabilities that have arisen since the date of its Financial Statement in the ordinary course of business, (iii) Liabilities under Material Contracts and Governmental Approvals not arising out of a default or violation thereof, and (iv) Liabilities disclosed on Schedule 4.1.18<sup>20</sup>.

**4.1.19 No Material Adverse Effect.** To Seller's Knowledge, since the date of the completion of the CP Tests, except as set forth on Schedule 4.1.19, no Material Adverse Effect has occurred and is continuing nor is there currently any event, change, occurrence or state of facts that, individually or in the aggregate, has had or would reasonably be expected to have a Material Adverse Effect.

#### **4.1.20**

**4.2 DISCLAIMER OF OTHER REPRESENTATIONS AND WARRANTIES.** EXCEPT AS EXPRESSLY SET FORTH IN THIS ARTICLE IV, AND IN ANY OTHER TRANSACTION DOCUMENT, SELLER DOES NOT MAKE AND SHALL NOT BE DEEMED TO HAVE MADE, AND HEREBY EXPRESSLY DISCLAIMS, ANY REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, AT LAW OR IN EQUITY, IN RESPECT OF THE BUSINESS, THE COMPANY OR ANY OF THE COMPANY'S ASSETS, LIABILITIES OR OPERATIONS, INCLUDING WITH RESPECT TO VALUE, CONDITION, DESIGN, OPERATION, PRIOR USE, MERCHANTABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE, AS TO THE ABSENCE OF ANY LATENT OR OTHER DEFECTS, WHETHER OR NOT DISCOVERABLE, AS TO THE ABSENCE OF ANY INFRINGEMENT OF ANY PATENT, TRADEMARK OR COPYRIGHT, AS TO THE ABSENCE OF ANY OBLIGATIONS BASED ON STRICT LIABILITY, LIABILITY IN TORT, OR ANY OTHER REPRESENTATION OR WARRANTY WHATSOEVER, EXPRESS OR IMPLIED, WITH RESPECT TO THE BUSINESS, THE COMPANY OR ANY OF THE COMPANY'S ASSETS, LIABILITIES OR OPERATIONS OR ANY PART THEREOF AND ANY SUCH OTHER ALLEGED REPRESENTATIONS OR WARRANTIES ARE HEREBY EXPRESSLY DISCLAIMED.

## **ARTICLE 5**

### **REPRESENTATIONS, WARRANTIES AND ACKNOWLEDGEMENTS OF BUYER**

**5.1 Representations and Warranties of Buyer.** Buyer hereby represents and warrants to Seller as follows:

**5.1.1 Organization.** Buyer is a corporation, duly organized, validly existing and in good standing under the laws of the State of Delaware. Buyer is qualified to do business in all jurisdictions where the failure to qualify would materially and adversely affect

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<sup>20</sup> **Note to Draft:** To be populated by Seller as CP to Option Exercise and updated prior to Closing.

its ability to execute or deliver, or perform its obligations under the Transaction Documents to which it is or will be a party.

**5.1.2 Authority and Power.** Buyer has the requisite power and authority to enter into each of the Transaction Documents to which it is or will be a party, to perform its obligations thereunder, and to consummate the transactions contemplated thereby, and all necessary actions by the board of directors, shareholders, managers, members, partners, trustees, beneficiaries or other applicable Persons necessary for the due authorization, execution, delivery and performance of each of the Transaction Documents have been duly taken. This Agreement has been duly executed and delivered by Buyer and (assuming due authorization, execution and delivery by the other Parties) constitutes the valid and binding obligations of Buyer, enforceable against it in accordance with its terms, subject to the effects of Insolvency Proceedings, reorganization, moratorium and similar Applicable Laws affecting enforcement of creditors' rights and remedies generally and to general principles of equity.

**5.1.3 Valid and Binding Obligation.** Each of the Transaction Documents to which Buyer is or will be a party has been, or will be when executed and delivered, duly and validly executed and delivered by Buyer, and is, or will be when executed and delivered, enforceable against Buyer in accordance with the terms thereof, except as enforceability may be limited or denied by (a) applicable bankruptcy, insolvency, reorganization, moratorium or similar Applicable Laws affecting creditors' rights and the enforcement of debtors' obligations generally, and (b) general principles of equity, regardless of whether enforcement is pursuant to a proceeding in equity or at law.

**5.1.4 Third-Party Approvals and Filings.** No third-party notice, consent, approval or filing (including with any Governmental Authority) is required to be obtained or made by Buyer for the execution, delivery and performance by Buyer of this Agreement or the consummation of the transactions contemplated herein, and no third-party notice, consent, approval or filing (including with any Governmental Authority) is required to be obtained or made by Buyer for the execution, delivery and performance by Buyer of any other Transaction Document or the consummation of the transactions contemplated therein.

**5.1.5 No Conflicts.** The execution and delivery of this Agreement and the other Transaction Documents and the consummation of all transactions contemplated herein and therein does not and will not result in any material breach or violation of, or default under, any organizational document of Buyer or any material agreements by which Buyer is a party or by which it is bound or to which any of its assets is subject, or under any Governmental Rules.

**5.1.6 Absence of Litigation.** No litigation, action, investigation, event, or proceeding is pending or, to the best of Buyer's Knowledge is threatened by any Person or Governmental Authority against such Party, that, if adversely resolved, would have a material adverse effect on Buyer's ability to perform its obligations hereunder.

**5.1.7 Securities Law Matters.** Buyer hereby acknowledges that the Acquired Interests have not been registered under the Securities Act, or registered or qualified for sale

under any state securities laws, and cannot be resold without registration thereunder or exemption therefrom. Buyer is an “accredited investor,” as such term is defined in Regulation D of the Securities Act, and will acquire the Acquired Interests for its own account and not with a view to a sale or distribution thereof in violation of the Securities Act, and the rules and regulations thereunder, any applicable state “blue sky” laws or any other applicable securities laws. Buyer has sufficient knowledge and experience in financial and business matters to enable it to evaluate the risks of investment in the Acquired Interests and at the Closing will have the ability to bear the economic risk of this investment for an indefinite period of time. Buyer acknowledges that it has been afforded an opportunity to request and to review all information considered by Buyer to be necessary to make the investment decision to enter into this Agreement and to consummate the transactions contemplated hereby.

**5.1.8 Experienced and Knowledgeable Investor.** Buyer is an experienced and knowledgeable investor in, or is being advised by an advisor experienced and knowledgeable in, the electric power generation and transmission businesses. Prior to entering into this Agreement, Buyer was advised by its counsel, accountants, financial advisors, and such other Persons it has deemed appropriate concerning this Agreement and has relied solely (except for the representations and warranties of Seller set forth in Article 4) on an independent investigation and evaluation of, and appraisal and judgment with respect to the Business, assets (including the Project), liabilities, results of operations, condition (financial or otherwise) and prospects of the Company, and the revenue, price, and expense assumptions applicable thereto.

**5.2 DISCLAIMER OF OTHER REPRESENTATIONS AND WARRANTIES.** EXCEPT AS EXPRESSLY SET FORTH IN THIS ARTICLE V, AND IN ANY OTHER TRANSACTION DOCUMENT THE BUYER MAKES NO REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, AT LAW OR IN EQUITY, IN RESPECT OF ITS BUSINESS OR ANY OF ITS ASSETS, LIABILITIES OR OPERATIONS, INCLUDING WITH RESPECT TO MERCHANTABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE, AND ANY SUCH OTHER ALLEGED REPRESENTATIONS OR WARRANTIES ARE HEREBY EXPRESSLY DISCLAIMED.

## ARTICLE 6

### DISPUTE RESOLUTION

**6.1 In General.** Any questions, disputes or differences between the Parties in any way relating to or arising out of the validity, interpretation, breach or asserted breach of any provision of this Agreement (each, a “**Dispute**”) shall be finally resolved exclusively as set forth in this Section 6.1.

**6.2 Arbitration.** The Parties’ exclusive means of resolving a Dispute shall be to refer the matter to binding arbitration conducted in Providence, Rhode Island, in accordance with the Commercial Arbitration Rules of the American Arbitration Association (“**AAA**”), pursuant to the following procedures:

### **6.3 Arbitration Panel.**

**6.3.1 Selection of Arbitrators.** The arbitration shall be conducted before a panel of three (3) arbitrators, which arbitrators shall be mutually agreed upon by the Parties, and one of which shall be mutually agreed upon to serve as the chairperson of the arbitration panel. If, within ten (10) days after one Party commences arbitration, the Parties have been unable to agree upon the three arbitrators or agree upon which of the arbitrators would serve as chairperson, then each Party commencing the arbitration, together on the one hand, and each Party defending the arbitration, together on the other hand, shall each within ten (10) days thereafter choose one arbitrator. If either side is unable to make such a joint selection within this time period, then the AAA shall appoint all three arbitrators and shall designate one of them to act as chairperson. If the Parties are able to make such a joint selection within this time period, then the two arbitrators chosen shall, within twenty (20) days after the last of such two arbitrators were chosen, select the third arbitrator, which arbitrator shall serve as the chairperson. If, within such twenty (20) day period, the two (2) arbitrators are unable to agree upon a third arbitrator, the third arbitrator shall be appointed by the AAA. The arbitrators shall render a reasoned award. The arbitration hearing shall be commenced, if possible, within sixty (60) days after the selection of the chairperson and a reasoned award shall be rendered, if possible, no later than thirty (30) days following the close of the hearing. Failure to adhere to these time limits shall not be a basis for challenging an arbitral award.

**6.3.2 Qualifications of Chairperson.** The chairperson of the arbitration panel shall be experienced with the Laws of the State of New York and shall be a retired judge with experience in large commercial cases or a practicing commercial lawyer with a minimum of fifteen (15) years of litigation experience.

**6.3.3 Interpretation of Provisions.** Notwithstanding anything to the contrary herein, the arbitration provisions set forth herein, and any arbitration conducted thereunder, shall be governed exclusively by the rules of the AAA, to the exclusion of any state or municipal law of arbitration.

**6.3.4 Proceedings, Discovery, Awards, Judgments.** Notwithstanding the foregoing, by agreeing to arbitration, the Parties do not intend to deprive any court of its jurisdiction to issue a pre-arbitral injunction, pre-arbitral attachment, or other order in aid of arbitration proceedings and the enforcement of any award. Without prejudice to such provisional remedies as may be available under the jurisdiction of a court of competent jurisdiction, the arbitration panel shall have full authority to grant provisional remedies. Notwithstanding anything in this Section 6.3.4 to the contrary, the Parties shall be entitled to conduct discovery in connection with the arbitration to the extent such discovery would be permitted under the Federal Rules of Civil Procedure in a non-arbitration setting. The award of the arbitration panel hereunder shall be final and binding on the Parties and judgment upon the award or orders for enforcement may be entered by any court of competent jurisdiction, and execution may be had in accordance with the laws of execution generally applied in the jurisdictions where enforcement is sought.

**6.4 Consolidation.** In order to facilitate the comprehensive resolution of related disputes, and upon the request of any Party participating in the arbitration proceeding, the

arbitration panel shall consolidate the arbitration proceeding with any other arbitration proceeding involving any of the Parties hereto or their Affiliates relating to this Agreement or any other Transaction Document unless the arbitrators determine that (a) there are no issues of fact or law common to the proceedings so that a consolidated proceeding would not be more efficient than separate proceedings, or (b) a Party would be prejudiced as a result of such consolidation through undue delay or otherwise. In the event of different rulings on this question by the arbitration panel constituted hereunder and a panel constituted under any other Transaction Document, the ruling of the arbitration panel constituted first in time shall control. In the case of a consolidated proceeding, the Parties shall determine which arbitration panel shall preside within twenty (20) days of the order of consolidation. Failing the Parties' agreement within such time period, the arbitration panel for the consolidated proceeding shall be the arbitration panel constituted first in time.

**6.5 Pendency of Dispute.** The existence of a Dispute or the pendency of the dispute settlement or resolution procedures set forth above shall not in and of themselves relieve or excuse any Party from its ongoing duties and obligations under the Transaction Documents.

**6.6 Confidentiality.** Except as may be required by Applicable Law or court order, the Parties shall maintain confidentiality as to all aspects of any arbitration, including its existence and results, except that nothing herein shall prevent any Party from disclosing information regarding the arbitration for purposes of enforcing this clause or the award or seeking provisional remedies from a court of competent jurisdiction. The Parties shall obtain the arbitrators' agreement to preserve the confidentiality of the arbitration.

## ARTICLE 7

### INDEMNIFICATION

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED] shall be subject to any  
indemnit [REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

**7.4 Exclusive Remedy.**

[REDACTED]

**7.5 Tax Consequences.** For tax reporting purposes, to the maximum extent permitted by the Code, each Party shall treat all amounts paid under any of the provisions of this Article 7 as an adjustment to the Purchase Price for the interest in the Company transferred pursuant to this Agreement.

**ARTICLE 8**

**MISCELLANEOUS**

**8.1 Schedules and Exhibits.** All Schedules and Exhibits attached hereto are incorporated herein by reference.

**8.2 Amendment, Modification and Waiver.** Except to the extent herein provided for, no amendment or modification to this Agreement shall be enforceable unless reduced to writing and executed by all Parties. Any waiver shall be valid only if set forth in an instrument in writing signed by the Party against whom such waiver is to be effective.

**8.3 Severability.** If any term or other provision of this Agreement is invalid, illegal, or incapable of being enforced by any Governmental Rule, or public policy, all other conditions and provisions of this Agreement shall nevertheless remain in full force and effect so long as the

economic or legal substance of the transactions contemplated herein are not affected in any manner materially adverse to any Party.

**8.4 Expenses.** Each of Seller and Buyer shall be responsible for paying all of its expenses in connection with the consummation of the transactions contemplated by this Agreement.

**8.5 Parties in Interest.** This Agreement shall be binding upon and, except as provided below, inure solely to the benefit of each Party and their successors and assigns, and nothing in this Agreement, express or implied, is intended to confer upon any other Person any rights or remedies of any nature whatsoever under or by reason of this Agreement.

**8.6 Notices.** All notices and other communications hereunder shall be in writing and shall be deemed given if delivered personally, by a nationally recognized overnight courier, by email, or mailed by registered or certified mail (return receipt requested) to all Parties at the following addresses (or at such other address for a Party as shall be specified by like notice):

(a) If to Buyer, to:

[\_\_\_\_\_]
[\_\_\_\_\_]
[\_\_\_\_\_]
Attention: [\_\_\_\_\_]
Email: [\_\_\_\_\_]

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

[\_\_\_\_\_]
[\_\_\_\_\_]
[\_\_\_\_\_]
Attention: [\_\_\_\_\_]
Email: [\_\_\_\_\_]

(b) If to Seller, to:

[\_\_\_\_\_]
[\_\_\_\_\_]
[\_\_\_\_\_]
Attention: [\_\_\_\_\_]
Email: [\_\_\_\_\_]

All notices and other communications given in accordance herewith shall be deemed given (i) on the date of delivery, if hand delivered, (ii) on the date of receipt, if emailed (provided a hard copy of such transmission is dispatched by first class mail within 24 hours), (iii) if mailed by registered or certified mail, return receipt requested, the date of the return receipt and (iv) one Business Day after the date of sending, if sent by a nationally recognized overnight courier; provided, that a notice given in accordance with this Section 8.6 but received

on any day other than a Business Day or after business hours in the place of receipt, will be deemed given on the next Business Day in that place.

**8.7 Counterparts.** This Agreement may be executed and delivered (including by electronic transmission) in one or more counterparts, all of which shall be considered one and the same agreement and shall become effective when one or more counterparts have been signed by each of the Parties and delivered to the other Parties, it being understood that all Parties need not sign the same counterpart. Signatures of the Parties transmitted by facsimile or electronic mail shall be deemed to be their original signatures for all purposes.

**8.8 Entire Agreement.** This Agreement (together with the other Transaction Documents) constitutes the entire agreement of the Parties and supersedes all prior agreements, letters of intent and understandings, both written and oral, among the Parties with respect to the subject matters expressly addressed herein.

**8.9 Governing Law; Choice of Forum; Waiver of Jury Trial.** THIS AGREEMENT AND THE RIGHTS AND DUTIES OF THE PARTIES HEREUNDER SHALL BE GOVERNED BY AND CONSTRUED, ENFORCED AND PERFORMED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK, WITHOUT REGARD TO PRINCIPLES OF CONFLICTS OF LAW EXCEPT FOR SECTIONS 5-1401 AND 5-1402 OF THE NEW YORK GENERAL OBLIGATIONS LAW. TO THE EXTENT ENFORCEABLE AT SUCH TIME, EACH PARTY WAIVES ITS RESPECTIVE RIGHT TO ANY JURY TRIAL WITH RESPECT TO ANY LITIGATION ARISING UNDER OR IN CONNECTION WITH THIS AGREEMENT. SUBJECT TO THE PROVISIONS OF ARTICLE 6 OF THIS AGREEMENT, THE PARTIES HEREBY IRREVOCABLY SUBMIT TO THE NON EXCLUSIVE JURISDICTION OF ANY STATE OR FEDERAL COURT IN NEW YORK COUNTY, NEW YORK WITH RESPECT TO ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT. SUBJECT TO THE PROVISIONS OF ARTICLE 6 OF THIS AGREEMENT, EACH PARTY WAIVES ANY OBJECTION IT MAY HAVE NOW OR HEREAFTER TO THE VENUE OF ANY SUIT, ACTION OR PROCEEDING IN ANY SUCH COURT AND ANY CLAIM THAT ANY OF THE FOREGOING HAVE BEEN BROUGHT IN AN INCONVENIENT FORUM.

**8.10 Public Announcements.** Except as required by Applicable Law or stock exchange regulation, a Party shall not (and shall cause its Affiliates not to) release any public statement regarding the transactions contemplated hereunder without first having delivered a copy of such statement to each other Party at least two (2) Business Days before releasing it to the public and incorporating all reasonable comments thereon provided by each other Party. In each case in which Applicable Law or stock exchange regulation requires release of any such public statement without advance notice of two (2) Business Days, the releasing Party shall use reasonable efforts to provide a copy of such release or statement to each other Party in advance of such release and to incorporate such other Party's reasonable comments thereon. Except as required by Applicable Law or stock exchange regulation, no statement described in this Section 8.10 shall identify any Party, the Purchase Price or other principal financial terms of this Agreement without the prior written consent of each Party. The obligations set forth in this Section 8.10 (other than the obligation not to identify each Party, the Purchase Price or other principal financial terms of this Agreement) shall terminate and be of no further effect at the

expiration of ninety (90) days following the Closing. The Parties agree that this covenant shall not limit the ability of Buyer to, without the consent of any Person (including the Seller), make any public release or announcement after Closing concerning the Project, so long as such release or announcement does not disclose the price or terms of the transactions contemplated by this Agreement.

**8.11 Assignment.** This Agreement shall not be assignable by any Party hereto without the prior written consent of the other Parties. This Agreement shall be binding upon and shall inure to the benefit of the successors and permitted assigns of the Parties. Any assignment which does not comply with the provisions of this Section 8.11 shall be null and void.



**8.13 Relationship of Parties.** This Agreement does not constitute a joint venture, association or partnership between the Parties. No express or implied term, provision or condition of this Agreement shall create, or shall be deemed to create, an agency, joint venture, partnership or any fiduciary relationship between the Parties.

*[Signature pages follow.]*

**IN WITNESS WHEREOF**, the Parties have caused this Agreement to be duly executed and delivered as of the Effective Date.

**DEEPWATER WIND, LLC**

By: \_\_\_\_\_  
Name:  
Title:

**GRIDAMERICA HOLDINGS INC.**

By: \_\_\_\_\_  
Name:  
Title:

**FORM OF ACQUIRED INTERESTS ASSIGNMENT AGREEMENT  
ASSIGNMENT, ACCEPTANCE AND ASSUMPTION AGREEMENT**

THIS ASSIGNMENT, ACCEPTANCE AND ASSUMPTION AGREEMENT (this “Assignment”) is made and entered into by Deepwater Wind, LLC, a Delaware limited liability company (“Assignor”), and GridAmerica Holdings Inc., a Delaware corporation (“Assignee”), effective as of [\_\_\_\_\_] (the “Effective Date”).

**RECITALS**

WHEREAS, Assignor owns 100% of the membership interests (the “Equity Interests”) of [NewCo], a [Delaware limited liability company] (the “Company”);

WHEREAS, pursuant to that certain Membership Interest Purchase Agreement dated as of [\_\_\_\_\_] (as amended, amended and restated, supplemented or otherwise modified from time to time, the “MIPA”), by and between Assignor and Assignee, Assignor agreed to assign, transfer, set over, deliver and convey to Assignee 100% of the Equity Interests (the “Acquired Interests”);

WHEREAS, capitalized terms used herein without definition are used as defined in the MIPA; and

WHEREAS, this Assignment is executed and delivered by Assignor and Assignee in connection with the Closing under, and in accordance with, the MIPA as it relates to the Company.

NOW, THEREFORE, BE IT KNOWN THAT:

1. Conveyance and Assignment. For good and valuable consideration as set forth in the MIPA, effective as of the Effective Date, Assignor does hereby assign to Assignee the Acquired Interests, free and clear of all Liens other than Permitted Encumbrances.
2. Acceptance of Assignment. Effective as of the Effective Date, Assignee hereby accepts and assumes the assignment of the Acquired Interests as set forth above and agrees to perform and be bound by all the terms, conditions and covenants of and assumes the duties and obligations of Assignor with respect to the Acquired Interests.
3. Conflict Among Agreements. In the event of a conflict between the terms and conditions of this Assignment and the terms and conditions of the MIPA, the terms and conditions of the MIPA shall govern, supersede and prevail.
4. Titles and Captions. All section or paragraph titles or captions in this Assignment are for convenience only, shall not be deemed part of this Assignment, and in no way define, limit, extend or describe the scope or intent of any provision hereof.

5. Further Assurances. Assignor covenants and agrees promptly to execute, deliver, file, or record, or cause to be executed, delivered, filed or recorded, such agreements, instruments, certificates and other documents and to do and perform such other and further actions as Assignee may reasonably request or as may otherwise be necessary, convenient or proper to assign, convey, transfer and deliver the Acquired Interests unto Assignee.

6. Counterparts. This Assignment may be executed in counterparts, including faxed counterparts.

7. Governing Law. This Assignment shall be governed by and construed in and interpreted in accordance with the laws of the State of New York.

*[The remainder of the page left intentionally blank.]*

IN WITNESS WHEREOF, the parties hereto have executed this Assignment as of the date first set forth above.

Assignor:

**[PROJECTCO], LLC**

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

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

Title:

Assignee:

**GRIDAMERICA HOLDINGS INC.**

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

Name:

Title:

**FORM OF CERTIFICATE OF NON-FOREIGN STATUS**

[\_\_\_\_\_]

Section 1445 of the Internal Revenue Code of 1986, as amended (the “Code”) provides that a transferee (buyer) of a U.S. real property interest must withhold tax if the transferor (seller) is a foreign person. For U.S. tax purposes (including Section 1445 of the Code), the owner of a disregarded entity (which has legal title to a U.S. real property interest under local law) will be the transferor of the property and not the disregarded entity. To inform buyer that a withholding of tax is not required upon the disposition of a U.S. real property interest by [\_\_\_\_\_], a [\_\_\_\_\_] (“Seller”), the undersigned hereby certifies the following:

1. Seller is not a foreign corporation, foreign partnership, foreign trust, or foreign estate (as those terms are defined in the Code and the Treasury Regulations thereunder).

2. Seller is not a disregarded entity as defined in Section 1.1445-2(b)(2)(iii) of the Treasury Regulations under the Code.

3. Seller’s U.S. tax identification number or U.S. employer identification number is [\_\_\_\_\_].

4. Seller’s address is:

[\_\_\_\_\_  
[\_\_\_\_\_  
[\_\_\_\_\_]

Seller understands that this certification may be disclosed to the Internal Revenue Service by buyer and that any false statement contained herein could be punished by fine, imprisonment, or both.

Under penalties of perjury I declare that I have examined this certification and to the best of my Knowledge and belief it is true, correct and complete, and I further have authority to sign this document on behalf of Seller.

*[Signature page follows.]*

IN WITNESS WHEREOF, the undersigned has executed this Certificate of Non-Foreign Status as of the date set forth above.

[\_\_\_\_\_],

By: \_\_\_\_\_  
Name:  
Title:

**FORM OF TSA**

**SCHEDULE 4.1.4 - REQUIRED CONSENTS**

[ ]

**SCHEDULE 4.1.6 - LITIGATION**

[ ]

**SCHEDULE 4.1.11 - MATERIAL CONTRACTS**

[ ]

## **SCHEDULE 4.1.12 - ASSETS**

**SCHEDULE 4.1.13 - PERMITS**

**OBTAINED PERMITS**

<b>Permit</b>	<b>Agency</b>	<b>Date</b>	<b>Permittee/ Applicant</b>	<b>Activity</b>
<b>FEDERAL</b>				
<b>STATE</b>				
<b>LOCAL</b>				

**SCHEDULE 4.1.15 – PERMITTED DEBT**

**SCHEDULE 4.1.18 - FINANCIAL STATEMENTS**

[ ]

**SCHEDULE 4.1.19 – MATERIAL ADVERSE EFFECT**

## AMENDMENT TO OPTION AGREEMENT

THIS AMENDMENT TO OPTION AGREEMENT (this “Amendment”) is made and entered into as of October 7, 2018 (the “Execution Date”) by and between Deepwater Wind, LLC, a Delaware limited liability company (“DWW” and, together with its permitted successors and assigns, “Optionor”) and GridAmerica Holdings Inc., a Delaware corporation (“GAH” and, together with its permitted successors and assigns, “Optionee” and together with Optionor, each a “Party” and together, the “Parties”).

Capitalized terms used in this Amendment and not otherwise defined herein have the meanings ascribed to them in Option Agreement (hereafter defined).

### RECITALS:

WHEREAS, DWW and GAH are parties to an Option Agreement dated December 15, 2017 (the “Option Agreement”);

WHEREAS, [REDACTED]

WHEREAS, DWW was selected to negotiate a Power Purchase Agreement to be entered by and between The Narragansett Electric Company, d/b/a National Grid and DWW Rev I, LLC, providing for the sale of approximately 400 MWs (“RI 400 Project”);

WHEREAS, DWW was selected to negotiate a Power Purchase Agreement to be entered into by and between The Connecticut Light and Power Company d/b/a Eversource Energy and DWW Rev I, LLC and a Power Purchase Agreement to be entered into by and between United Illuminating Company and DWW Rev I, LLC, providing for the sale of approximately 200 MWs (“CT 200 Project”); and

WHEREAS, in accordance with Section 8.5 of the Option Agreement and subject to the terms and conditions hereof, the Parties desire to amend the Option Agreement as herein provided.

NOW, THEREFORE, for good and valuable consideration, including the mutual covenants, conditions, and representations set forth herein, the receipt and sufficiency of which are hereby acknowledged, the Parties do hereby agree as follows:

1. **Recitals.** The first two recitals of the Option Agreement are hereby deleted and replaced with the following:

WHEREAS, DWW Rev I, LLC (“***ProjectCo***”) is developing an offshore wind generation facility consisting of offshore wind turbine generators, foundations and a collection system designed to deliver power from all of the wind turbine generators to a single offshore substation in connection with the (i) RI 400 Project, and (ii) the CT 200 Project (collectively, the “***Generating Facility***”), which Generating Facility will be interconnected to the existing transmission system on the mainland via an export facility, in the form of either a Gen-tie Facility or an Expandable Facility (such facility, the “***Export Facility***”);

2. **New Definitions in Appendix A.** Appendix A to the Option Agreement is hereby amended by inserting the following new definitions in proper alphabetical order:

“***CT 200 Project***” means a Power Purchase Agreement dated October 1, 2018 by and between The Connecticut Light and Power Company d/b/a Eversource Energy and ProjectCo, providing for the sale of 160.76 MWs. and a Power Purchase Agreement dated October 1, 2018 by and between United Illuminating Company and ProjectCo, providing for the sale of 39.24 MWs.

“***PURA***” means the State of Connecticut Public Utilities Regulatory Authority.

“***RI 400 Project***” means a Power Purchase Agreement to be entered by and between The Narragansett Electric Company, d/b/a National Grid and ProjectCo, providing for the sale of approximately 400 MWs.

“***RI Div***” means the Rhode Island Division of Public Utilities and Carriers.

“***RI PUC***” means the Rhode Island Public Utilities Commission.

3. **Section 1.5.** The references to “Effective Date” in Section 1.5 of the Option Agreement are amended to be references to “Execution Date.”

4. **Schedule 1.** Paragraph 3 of Schedule 1 is amended by deleting the words “the MA-DPU”, and inserting in lieu thereof, the words “PURA, RI Div, RI PUC”.

5. **Schedule 2.** Paragraph 3 of Schedule 2 is amended by deleting the words “the MA-DPU”, and inserting in lieu thereof, the words “PURA, RI Div, RI PUC”.

6. **Schedule 4.** [REDACTED]

7. **Headings.** The section and paragraph headings in this Amendment are included for convenience of reference only and shall not in any way affect the meaning or interpretation of this Amendment.

8. **No Other Amendments.** Except as expressly amended or modified hereby, the terms and conditions of the Option Agreement shall continue in full force and effect.

9. **Incorporation of Miscellaneous Provisions.** This Amendment shall be subject to the general provisions contained in Article 8 of the Option Agreement, which are hereby incorporated by reference herein.

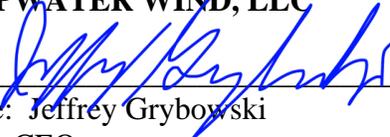
10. **Counterparts.** This Amendment may be executed and delivered (including, without limitation, by facsimile transmission) in counterparts, each of which shall be deemed an original, but all of which shall constitute the same instrument.

[Remainder of This Page is Intentionally Left Blank]

IN WITNESS WHEREOF, this Agreement is executed by the parties as of the date first referenced above.

**OPTIONOR:**

**DEEPWATER WIND, LLC**

By:   
Name: Jeffrey Grybowski  
Title: CEO

**OPTIONEE:**

**GRIDAMERICA HOLDINGS INC.**

By:   
Name: William Hazelip  
Title: Vice President

**CERTIFICATION**

I hereby certify that on March 7, 2019, I sent a copy of the within to all parties set forth on the attached Service List by electronic mail and copies to Luly Massaro, Commission Clerk, by electronic mail and regular mail.

<b>Name/Address</b>	<b>E-mail Distribution</b>	<b>Phone</b>
<b>National Grid</b> John K. Habib, Esq. Keegan Werlin LLP 99 High Street, Suite 2900 Boston, MA 02110	<a href="mailto:Jhabib@keeganwerlin.com">Jhabib@keeganwerlin.com</a> ;	617-951-1354
	<a href="mailto:MStern@keeganwerlin.com">MStern@keeganwerlin.com</a> ;	
	<a href="mailto:Jdunne@keeganwerlin.com">Jdunne@keeganwerlin.com</a> ;	
	<a href="mailto:Corinne.didomenico@nationalgrid.com">Corinne.didomenico@nationalgrid.com</a> ;	
	<a href="mailto:Timothy.brennan@nationalgrid.com">Timothy.brennan@nationalgrid.com</a> ;	
	<a href="mailto:Joanne.scanlon@nationalgrid.com">Joanne.scanlon@nationalgrid.com</a> ;	
Jon Hagopian, Esq. <b>Division of Public Utilities &amp; Carriers</b> 89 Jefferson Blvd. Warwick, RI 02888	<a href="mailto:Jon.hagopian@dpuc.ri.gov">Jon.hagopian@dpuc.ri.gov</a> ;	401-784-4775
	<a href="mailto:John.bell@dpuc.ri.gov">John.bell@dpuc.ri.gov</a> ;	
	<a href="mailto:Ronald.Gerwatowski@dpuc.ri.gov">Ronald.Gerwatowski@dpuc.ri.gov</a> ;	
	<a href="mailto:Thomas.kogut@dpuc.ri.gov">Thomas.kogut@dpuc.ri.gov</a> ;	
	<a href="mailto:Jonathan.Schrag@dpuc.ri.gov">Jonathan.Schrag@dpuc.ri.gov</a> ;	
<b>Office of Energy Resources</b> Andrew Marcaccio, Esq. Carol Grant, Commissioner Christopher Kearns, OER Nicholas Ucci, OER	<a href="mailto:Andrew.Marcaccio@doa.ri.gov">Andrew.Marcaccio@doa.ri.gov</a> ;	
	<a href="mailto:Christopher.Kearns@energy.ri.gov">Christopher.Kearns@energy.ri.gov</a> ;	
	<a href="mailto:Nicholas.Ucci@energy.ri.gov">Nicholas.Ucci@energy.ri.gov</a> ;	
	<a href="mailto:Carol.Grant@energy.ri.gov">Carol.Grant@energy.ri.gov</a> ;	
John Dalton Carson Robers Power Advisory LLC	<a href="mailto:crobers@poweradvisoryllc.com">crobers@poweradvisoryllc.com</a> ;	
	<a href="mailto:jdalton@poweradvisoryllc.com">jdalton@poweradvisoryllc.com</a> ;	
<b>DWW Rev I, LLC</b> Joseph A. Keough Jr., Esquire Keough + Sweeney, Ltd. 41 Mendon Avenue Pawtucket, Rhode Island 02861	<a href="mailto:jkeoughjr@keoughsweeney.com">jkeoughjr@keoughsweeney.com</a> ;	401-724-3600
<b>Conservation Law Foundation (CLF)</b> James Crowley, Esq. Conservation Law Foundation 235 Promenade St., Suite 560, Mailbox 28 Providence, RI 02908	<a href="mailto:jcrowley@clf.org">jcrowley@clf.org</a> ;	401-228-1905
<b>File an original &amp; 9 copies w/:</b> Luly E. Massaro, Commission Clerk	<a href="mailto:Luly.massaro@puc.ri.gov">Luly.massaro@puc.ri.gov</a> ;	401-780-2017
	<a href="mailto:Alan.nault@puc.ri.gov">Alan.nault@puc.ri.gov</a> ;	

DOCKET 4929  
 Response from DWW Rev I, LLC  
 to the Rhode Island Public Utilities Commission's  
 Data Requests (Set 1)  
 (Issued February 25, 2019)

Cynthia Wilson-Frias, Commission Counsel Public Utilities Commission 89 Jefferson Blvd. Warwick, RI 02888	<a href="mailto:Todd.bianco@puc.ri.gov">Todd.bianco@puc.ri.gov</a> ;	
	<a href="mailto:Cynthia.WilsonFrias@puc.ri.gov">Cynthia.WilsonFrias@puc.ri.gov</a> ;	
	<a href="mailto:Margaret.Hogan@puc.ri.gov">Margaret.Hogan@puc.ri.gov</a> ;	
Orsted US Offshore Wind: Stacy Tingley David Schwartz Jeffrey Grybowski	<a href="mailto:STATI@orsted.com">STATI@orsted.com</a> ;	
	<a href="mailto:DSCHW@orsted.com">DSCHW@orsted.com</a> ;	
	<a href="mailto:JEFGR@orsted.com">JEFGR@orsted.com</a> ;	
Coit, Janet, DEM Director Christina Hoefsmit, Esq.	<a href="mailto:Janet.Coit@dem.ri.gov">Janet.Coit@dem.ri.gov</a> ;	
	<a href="mailto:Christina.Hoefsmit@dem.ri.gov">Christina.Hoefsmit@dem.ri.gov</a> ;	
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