

**AMENDMENT NO. 1
TO
POWER PURCHASE AGREEMENT**

THIS AMENDMENT NO. 1 TO POWER PURCHASE AGREEMENT, dated as of this ____ day of _____, 2024 (this “**Amendment**”), is being entered into by and among the SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY, a public entity and joint powers authority formed and organized pursuant to the California Joint Exercise of Powers Act (California Government Code Section 6500, et seq.) (“**Buyer**”), and 69SV 8me LLC, a limited liability company organized and existing under the laws of the State of Delaware (“**Seller**”). Each Buyer and Seller is referred to individually in this Amendment as a “**Party**” and together as the “**Parties**.” Capitalized terms used but not defined herein shall have the meanings set forth in the Amended and Restated Power Purchase Agreement by and among the Parties, dated as of July 21, 2020, as amended from time to time in accordance with its terms (the “**Agreement**”).

RECITAL

WHEREAS, the Parties wish to amend the provisions of the Agreement with respect to the matters set forth in this Amendment.

AGREEMENT

NOW, THEREFORE, in consideration of the foregoing Recital, which is incorporated herein, the mutual covenants and agreements herein set forth, and other good and valuable consideration, the sufficiency of which is hereby acknowledged, the Parties agree as follows:

**ARTICLE I
AMENDMENTS**

Section 1.1 Section 3.3 (e) to the Agreement shall be amended and restated in its entirety as follows:

(e) Seller shall cause the Commercial Operation Date to occur no later than August 1, 2026 (the “**Outside COD**”), and except in the case of (x) a delay by LADWP to achieve the In-Service Date), as defined in the Generator Interconnection Agreement (an “**Interconnection Delay**”) by July 31, 2024 (the “**Interconnection Date**”), or (y) a delay that is solely the result of Force Majeure, the failure to achieve the Commercial Operation Date by the Outside COD shall be an immediate Default by Seller, not subject to extension or cure of any kind. If the failure to achieve the Commercial Operation Date by the Outside COD is a result of an Interconnection Delay, the Outside COD shall be extended on a day-for-day basis for each day after the Interconnection Date until LADWP achieves the In-Service Date. If the failure to achieve the Commercial Operation Date by the Outside COD is the result of Force Majeure, then either Party may terminate this Agreement, in its sole discretion, and in the event of such termination, Seller shall not be deemed to be in Default under this Agreement on account of such failure to achieve the Commercial Operation Date prior to the Outside COD, and Buyer shall return the Development Security to Seller less (i) any amounts that are due and owing to Buyer under this Agreement and (ii) any amounts previously drawn by Buyer in accordance with this Agreement.

Section 1.2 Section A. 3. of Appendix A to the Agreement shall be amended and restated in its entirety as follows:

3. Payment for Delivered Energy After Facility Commercial Operation Date: Full Contract Price.

Commencing on the Commercial Operation Date of the Facility, Buyer shall purchase and pay for all Delivered Energy (along with all associated Environmental Attributes, Capacity Rights and BESS Products but excluding Excess Energy and its associated Environmental Attributes, Capacity Rights and BESS Products) for an aggregate price equal to \$50.20 per MWh (the “**Full Contract Price**”).

Section 1.3 Article I and Article II of Appendix B to the Agreement shall be amended and restated in its entirety as follows:

ARTICLE I. FACILITY DESCRIPTION

- | | |
|--------------------------------------|---|
| 1. Name of Facility: | Solar photovoltaic powered electric generating facility combined with a battery energy storage system, together known as the “Eland Solar & Storage Center, Phase 2” |
| 2. Facility Site: | Kern County, CA

The Project site is located generally south and east of the Barren Ridge Substation and generally east of State Route 14, north of California City Blvd, and south of Redrock Randburg Rd.

Other included facilities: N/A |
| 3. Generator Owner: | 69SV 8ME LLC |
| 4. Generator Operator: | 69SV 8ME LLC, or a Qualified Operator |
| 5. Equipment: | |
| (a) Type of Facility | Photovoltaic solar generation and battery energy storage system |
| (b) Contract Capacity | 200 MW-ac at the Point of Delivery |
| 6. Target Commercial Operation Date: | March 31, 2025 |
| 7. Other included facilities: | N/A |

ARTICLE II. MILESTONE SCHEDULE

Note - a “*” designates a Key Milestone.

Shaded items are complete as of the Effective Date.

	Milestone Date	Milestone Description
1.	No later than twenty (20) Business Days after Effective Date	Seller shall deliver to Buyer the Development Security in accordance with <u>Section 5.6</u> .
2.	Effective Date	Seller shall deliver a fully executed copy of the Interconnection Agreement to Buyer.
3.	Ninety (90) days prior to GCOD	Seller shall provide evidence reasonably acceptable to Buyer that final delivery of all major Facility components, including with respect to both the PV System and the BESS, have been delivered to the Project Site.
4.	May 31, 2024	* The Construction Commencement Milestone as defined in the Agreement has been achieved and evidence thereof has been delivered to Buyer.
5.	November 30, 2024	The First MW Milestone as defined in the Agreement has been achieved and evidence thereof has been delivered to Buyer.
6.	December 31, 2024	The Facility has achieved Initial Synchronization as defined in the Agreement and evidence thereof has been delivered to Buyer.
7.	July 31, 2025	* The Guaranteed Commercial Operation Date occurs.
8.	Within six (6) months after each Circuit COD and after the Commercial Operation Date	Seller shall furnish proof reasonably acceptable to Buyer that CEC Certification as defined in the Agreement has occurred.

ARTICLE II MISCELLANEOUS

Section 2.1 Representation and Warranty. Each Party represents and warrants that as of the date of execution by such Party, it is authorized to enter into this Amendment, that this Amendment does not conflict with any contract, lease, instrument, or other obligation to which it is a party or by which it is bound, which conflict could reasonably be expected to have a material adverse effect on the ability of such party to perform its obligations hereunder, and this Amendment represents its valid and binding obligation, enforceable against it in accordance with its terms.

Section 2.2 Incorporations by Reference. Section 14.3, Section 14.4, and Sections 14.7 through 14.16 of the Agreement are incorporated by reference into this Amendment, *mutatis mutandis*.

Section 2.3 No Other Amendments. Except as specifically provided in this Amendment, no amendments, revisions or changes are made or have been made to the Agreement. All other terms and conditions of the Agreement remain in full force and effect.

Section 2.4 Effective Date. This Amendment shall become effective on the date (the “*Amendment Effective Date*”) that it is duly executed and delivered by all Parties.

[Signature page follows]

IN WITNESS WHEREOF, the Parties hereto have executed this Amendment as of
Amendment Effective Date.

BUYER:

SOUTHERN CALIFORNIA PUBLIC
POWER AUTHORITY

By: _____

Its: _____

Date: _____

SELLER:

69SV 8ME LLC

By: _____

Its: _____

Date: _____

By: _____

Its: _____

Date: _____