



UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

FORM 10-K

☒ ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the fiscal year ended **December 31 , 2024**

OR

☐ TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from _____ to _____

Commission File Number	Exact name of registrant as specified in its charter, address of principal executive offices and registrant's telephone number	IRS Employer Identification Number
1-36518	XPLR INFRASTRUCTURE, LP 700 Universe Boulevard Juno Beach , Florida 33408 (561) 694-4000	30-0818558

State or other jurisdiction of incorporation or organization : Delaware

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol	Name of exchange on which registered
Common units	XIFR	New York Stock Exchange

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act of 1933. Yes ☐ No ☒

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Securities Exchange Act of 1934. Yes ☐ No ☒

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months, and (2) has been subject to such filing requirements for the past 90 days. Yes ☐ No ☒

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T during the preceding 12 months. Yes ☐ No ☒

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company.

Large Accelerated Filer ☒ Accelerated Filer ☐ Non-Accelerated Filer ☐ Smaller Reporting Company ☐ Emerging Growth Company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Securities Exchange Act of 1934. ☐

Indicate by check mark whether the registrant has filed a report on and attestation to its management's assessment of the effectiveness of its internal control over financial reporting under Section 404(b) of the Sarbanes-Oxley Act (15 U.S.C. 7262(b)) by the registered public accounting firm that prepared or issued its audit report. ☒

If securities are registered pursuant to Section 12(b) of the Act, indicate by check mark whether the financial statements of the registrant included in the filing reflect the correction of an error to previously issued financial statements. ☐

Indicate by check mark whether any of those error corrections are restatements that required a recovery analysis of incentive-based compensation received by any of the registrant's executive officers during the relevant recovery period pursuant to §240.10D-1(b). ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Securities Exchange Act of 1934). Yes ☐ No ☒

Aggregate market value of the voting and non-voting common equity of XPLR Infrastructure, LP held by non-affiliates at June 28, 2024 (based on the closing market price on the Composite Tape on June 28, 2024) was \$ 2,513,554,430 .

Number of XPLR Infrastructure, LP common units outstanding at January 31, 2025: 93,534,176

DOCUMENTS INCORPORATED BY REFERENCE

Portions of XPLR Infrastructure, LP's Proxy Statement for the 2025 Annual Meeting of Unitholders are incorporated by reference in Part III hereof.

DEFINITIONS

Acronyms and defined terms used in the text include the following:

Term	Meaning
ASA	administrative services agreement
BLM	U.S. Bureau of Land Management
CITC	convertible investment tax credit
Code	U.S. Internal Revenue Code of 1986, as amended
CSCS agreement	amended and restated cash sweep and credit support agreement
FERC	U.S. Federal Energy Regulatory Commission
IDR fee	certain payments from XPLR OpCo to NEE Management as a component of the MSA which are based on the achievement by XPLR OpCo of certain target quarterly distribution levels to its unitholders
IPP	independent power producer
ITC	investment tax credit
limited partner interest in XPLR OpCo	limited partner interest in XPLR OpCo's common units
management sub-contract	management services subcontract between NEE Management and NEER
Management's Discussion	Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operations
MSA	Fifth Amended and Restated Management Services Agreement among XPLR, NEE Management, XPLR OpCo and XPLR OpCo GP
MW	megawatt(s)
MWh	megawatt-hour(s)
NEE	NextEra Energy, Inc.
NEECH	NextEra Energy Capital Holdings, Inc.
NEE Equity	NextEra Energy Equity Partners, LP
NEE Management	NextEra Energy Management Partners, LP
NEER	NextEra Energy Resources, LLC
NERC	North American Electric Reliability Corporation
Note __	Note __ to consolidated financial statements
NYSE	New York Stock Exchange
O&M	operations and maintenance
PPA	power purchase agreement
PTC	production tax credit
renewable energy tax credits	production tax credits and investment tax credits collectively
ROFR	right of first refusal
RPS	renewable portfolio standards
SEC	U.S. Securities and Exchange Commission
the board	the board of directors of XPLR
U.S.	United States of America
XPLR	XPLR Infrastructure, LP, formerly known as NextEra Energy Partners, LP
XPLR GP	XPLR Infrastructure Partners GP, Inc., formerly known as NextEra Energy Partners GP, Inc.
XPLR OpCo	XPLR Infrastructure Operating Partners, LP, formerly known as NextEra Energy Operating Partners, LP
XPLR OpCo GP	XPLR Infrastructure Operating Partners GP, LLC, formerly known as NextEra Energy Operating Partners GP, LLC
XPLR OpCo ROFR assets	all assets owned or hereafter acquired by XPLR OpCo or its subsidiaries

Each of XPLR and XPLR OpCo has subsidiaries and affiliates with names that may include XPLR Infrastructure and similar references. For convenience and simplicity, in this report, the terms XPLR and XPLR OpCo are sometimes used as abbreviated references to specific subsidiaries, affiliates or groups of subsidiaries or affiliates. The precise meaning depends on the context. Discussions of XPLR's ownership of subsidiaries and projects refers to its controlling interest in the general partner of XPLR OpCo and XPLR's indirect interest in and control over the subsidiaries of XPLR OpCo. See Note 1 for a description of the noncontrolling interest in XPLR OpCo. References to XPLR's projects generally include XPLR's consolidated subsidiaries and the projects in which XPLR has equity method investments. References to XPLR's pipeline investment refers to its equity method investment in contracted natural gas assets.

NEE, NEECH and NEER each has subsidiaries and affiliates with names that may include NextEra Energy, NextEra Energy Resources, NextEra and similar references. For convenience and simplicity, in this report the terms NEE, NEECH and NEER are sometimes used as abbreviated references to specific subsidiaries, affiliates or groups of subsidiaries or affiliates. The precise meaning depends on the context.

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FORWARD-LOOKING STATEMENTS

This report includes forward-looking statements within the meaning of the federal securities laws. Any statements that express, or involve discussions as to, expectations, beliefs, plans, objectives, assumptions, strategies, future events or performance (often, but not always, through the use of words or phrases such as may result, are expected to, will continue, anticipate, believe, will, could, should, would, estimated, may, plan, potential, future, projection, goals, target, outlook, predict and intend or words of similar meaning) are not statements of historical facts and may be forward looking. Forward-looking statements involve estimates, assumptions and uncertainties. Accordingly, any such statements are qualified in their entirety by reference to, and are accompanied by, important factors included in Part I, Item 1A. Risk Factors (in addition to any assumptions and other factors referred to specifically in connection with such forward-looking statements) that could have a significant impact on XPLR's operations and financial results, and could cause XPLR's actual results to differ materially from those contained or implied in forward-looking statements made by or on behalf of XPLR in this Form 10-K, in presentations, on its website, in response to questions or otherwise.

Any forward-looking statement speaks only as of the date on which such statement is made, and XPLR undertakes no obligation to update any forward-looking statement to reflect events or circumstances, including, but not limited to, unanticipated events, after the date on which such statement is made, unless otherwise required by law. New factors emerge from time to time and it is not possible for management to predict all of such factors, nor can it assess the impact of each such factor on the business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained or implied in any forward-looking statement.

PART I

Item 1. Business

XPLR, through its ownership in XPLR OpCo, has a partial ownership interest in a clean energy infrastructure portfolio in the U.S. with approximately 10 gigawatts of net generating capacity in 31 states as of December 31, 2024 and is one of the largest generators of energy from the wind and sun in the U.S. based on 2024 MWh produced on a net generation basis. XPLR's portfolio is diversified across generation technologies including wind, solar and battery storage projects and an investment in natural gas pipeline assets.

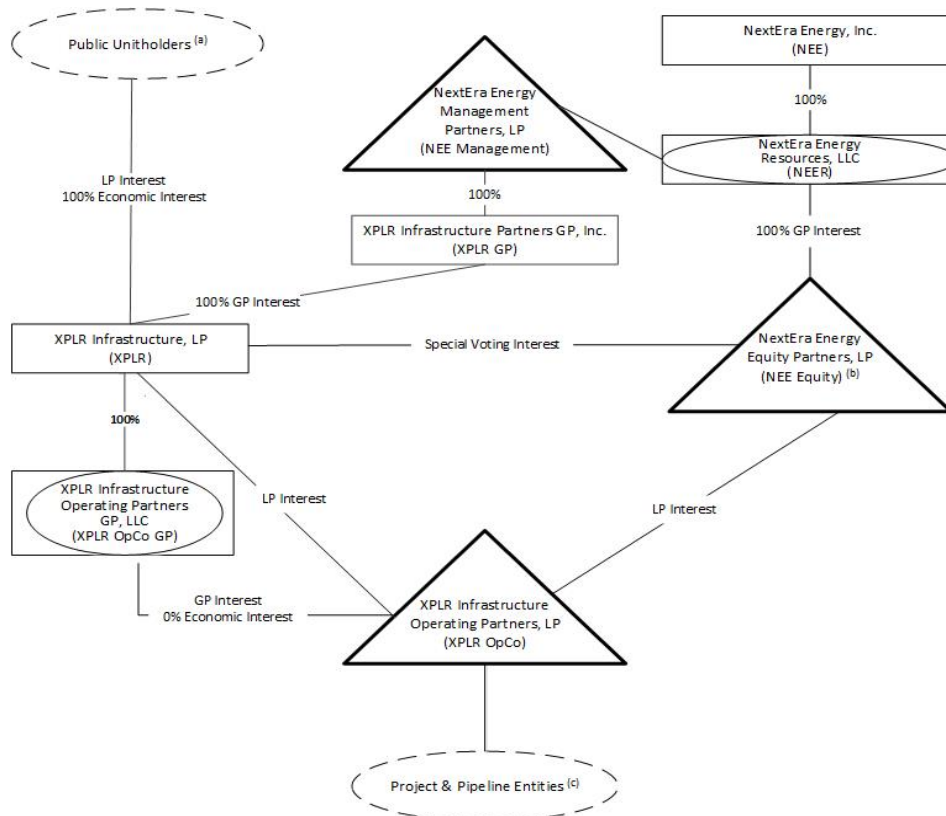
In January 2025, XPLR announced a strategic repositioning, including suspension of the distribution to its common unitholders, intended to allow XPLR to use its retained operating cash flow and balance sheet capacity to make investments that it believes will enhance the long-term value of its portfolio. XPLR's capital allocation priorities include investments to improve and expand XPLR's existing portfolio and the pursuit of investment opportunities in areas adjacent to its existing clean energy assets that are expected to benefit from U.S. power sector growth.

XPLR believes anticipated long-term growth in U.S. electricity demand will create opportunities for XPLR to invest in its existing portfolio, including through additional investments in renewable energy repowering projects and co-located battery storage and through renewing or extending existing PPAs. XPLR also plans to pursue investment opportunities in areas adjacent to its existing clean energy projects, with a focus on assets that are expected to provide incremental cash flows and opportunities for growth. XPLR believes its cash flow profile, geographic, technological and resource diversity, operational excellence, contractual relationships with NEE and disciplined approach to capital allocation provide XPLR with a competitive advantage and enable XPLR to execute its business plan.

OWNERSHIP STRUCTURE AND PORTFOLIO

XPLR is a limited partnership. At December 31, 2024, XPLR owned a controlling, non-economic general partner interest and an approximately 48.6% limited partner interest in XPLR OpCo. Through XPLR OpCo, XPLR has a partial ownership interest in a portfolio of contracted clean energy assets consisting of wind, solar and solar-plus-storage projects and a stand-alone battery storage project, as well as contracted natural gas pipeline assets (pipeline investment).

The following diagram depicts XPLR's simplified ownership structure:



(a) At December 31, 2024, NEE owns 2,377,882 XPLR common units.

(b) At December 31, 2024, NEE Equity owns approximately 51.4% of XPLR OpCo's common units representing limited partnership interests,

100% of XPLR OpCo's Class B partnership interests and 100% of XPLR OpCo's Class P units. NEE Equity may tender its XPLR OpCo common units and in exchange receive XPLR common units on a one-for-one basis, or the value of such common units in cash, subject to the terms of an exchange agreement.

(c) At December 31, 2024, certain project entities and the pipeline investment are subject to noncontrolling interests. See Note 2 – Noncontrolling Interests .

Clean energy projects – At December 31, 2024, XPLR owned interests in a portfolio of contracted clean energy projects located in 31 states as summarized below:

Technology	Net MW ^(a)	Contract Expiration
Wind	8,054	2025 – 2051
Solar	1,790	2035 – 2051
Battery Storage	274	2037 – 2051
	<u>10,118</u> ^{(b)(c)}	

(a) MWs reflect XPLR OpCo's net ownership in the clean energy project capacity based on respective ownership interests. XPLR OpCo has indirect equity method investments in projects with a net generating capacity of approximately 862 MW with ownership interests ranging from 33.3% to 50%. Additionally, XPLR OpCo has indirect controlling ownership interests ranging from 49% to 67% in projects with a net generation capacity of approximately 2,087 MW and battery storage capacity of 244 MW. See Note 2 – Investments in Unconsolidated Entities and – Noncontrolling Interests.

(b) Third-party investors own noncontrolling Class B membership interests in the XPLR subsidiaries that own interests in projects with net generating capacity of approximately 5,560 MW and battery storage capacity of 120 MW. Third-party investors own differential membership interests in projects with net generating capacity of approximately 6,295 MW and battery storage capacity of 274 MW. See Note 2 – Noncontrolling Interests, Note 11 and Note 14 – Class B Noncontrolling Interests. Projects with net generating capacity of approximately 2,208 MW are encumbered by liens against their assets securing various financings.

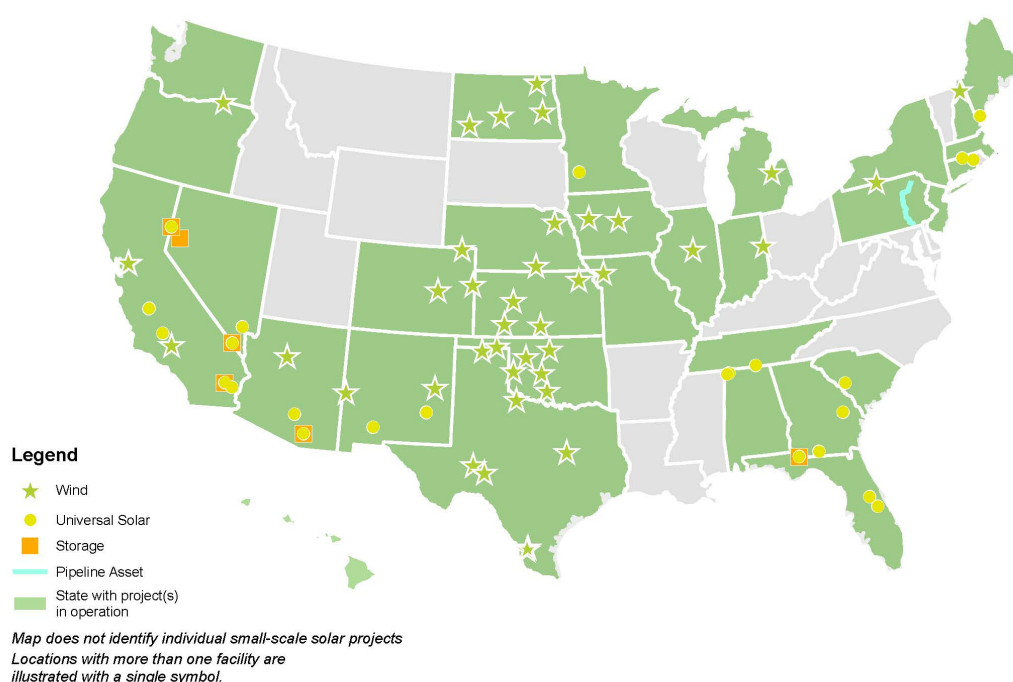
(c) At December 31, 2024, XPLR OpCo owns an approximately 50% non-economic ownership interest in three NEER solar projects with a total generating capacity of 277 MW and battery storage capacity of 230 MW. All equity in earnings of these non-economic ownership interests is allocated to net loss (income) attributable to noncontrolling interests. See Note 2 – Investments in Unconsolidated Entities.

During 2024, XPLR OpCo generated approximately 27.0 million MWh and 4.0 million MWh from wind and solar generating facilities, respectively, and discharged 0.2 million MWh from its battery storage projects. During 2023, XPLR OpCo generated approximately 25.8 million MWh and 3.8 million MWh from wind and solar generating facilities, respectively, and discharged 0.2 million MWh from its battery storage projects.

Pipeline investment – At December 31, 2024, through its ownership interest in Meade Pipeline Co, LLC (Meade), XPLR has an indirect equity method investment in the Central Penn Line (CPL), natural gas pipeline assets in Pennsylvania with 191 miles of pipeline with 30 inch and 42 inch diameter pipes which is fully contracted with contract expirations between 2033 and 2041. XPLR's net ownership interest represents an approximately 39% aggregate ownership interest in the CPL and net capacity of 0.73 billion cubic feet per day. XPLR is evaluating options relating to the expected sale of its ownership interest in Meade in the second half of 2025. See Note 7 – Nonrecurring Fair Value Measurements.

In December 2023, XPLR sold its interests in a portfolio of seven natural gas pipelines assets in Texas (Texas pipelines). See Note 4.

The following map shows XPLR's ownership interests in clean energy projects in operation, excluding its non-economic ownership interests, and XPLR's pipeline investment.



Each of the clean energy projects sells the majority of its output and related renewable energy attributes pursuant to long-term, fixed price PPAs to various counterparties. The pipeline assets in which XPLR is invested primarily operate under long-term firm transportation contracts under which counterparties pay for a fixed amount of capacity that is reserved by the counterparties and also generate revenues based on the volume of natural gas transported on the pipeline. In 2024, XPLR derived approximately 15% and 15% of its consolidated revenues from its contracts with Pacific Gas and Electric Company and Southern California Edison Company, respectively. See Item 1A for a discussion of risks related to XPLR's counterparties.

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XPLR, XPLR OpCo and XPLR OpCo GP are parties to the MSA with an indirect wholly owned subsidiary of NEE, under which operational, management and administrative services are provided to XPLR under the direction of the board, including managing XPLR's day-to-day affairs and providing individuals to act as XPLR's executive officers, in addition to those services that are provided under O&M agreements and ASAs between NEER subsidiaries and XPLR subsidiaries. XPLR OpCo pays NEE a management fee pursuant to the terms of the MSA. See Note 15 – Management Services Agreement.

XPLR and XPLR OpCo are parties to a ROFR agreement with NEER granting NEER and its subsidiaries (other than XPLR OpCo and its subsidiaries) a right of first refusal on any proposed sale of any XPLR OpCo ROFR assets. Pursuant to the terms of the ROFR agreement, prior to engaging in any negotiation regarding any sale of a XPLR OpCo ROFR asset, XPLR OpCo must first negotiate with NEER to attempt to reach an agreement on a sale of such asset to NEER or any of its subsidiaries. This negotiation with NEER and its subsidiaries could occur over two separate 30-day periods, by the end of which, if NEER and XPLR OpCo have not reached an agreement, XPLR OpCo will have the right to sell such asset to a third party.

INDUSTRY OVERVIEW

Energy Industry

U.S. electric power demand is expected to undergo long-term secular growth due in part to data centers, onshoring of manufacturing and electrification of industry, which XPLR expects will increase demand for clean energy. The expected need for electric power will require utilities and other wholesale end users to look to new electricity generation across a wide range of energy generating options including renewable and other clean energy sources, such as battery storage, natural gas-fired generation and other adjacent and complementary infrastructure. XPLR believes this will create a variety of opportunities at its existing portfolio as well as other adjacent investment opportunities.

Policy Incentives

U.S. federal, state and local governments have established various incentives to support the development of clean energy projects. These incentives include accelerated tax depreciation, PTCs, ITCs, cash grants, tax abatements and RPS programs. Pursuant to the U.S. federal Modified Accelerated Cost Recovery System (MACRS), wind and solar generation facilities are depreciated for tax purposes over a five-year period even though the useful life of such facilities is generally much longer than five years.

Owners of wind and solar facilities are eligible to claim an income tax credit (the PTC, or an ITC in lieu of the PTC) upon initially achieving commercial operation. Wind and solar generation facilities are eligible for 100% PTC or 30% ITC if such facilities start construction before the later of 2034 or the end of the calendar year following the year in which greenhouse gas emissions from U.S. electric generation are reduced by 75% from 2022 levels. The PTC is determined based on the amount of electricity produced by the facility during the first ten years of commercial operation. A facility must also meet certain labor requirements to qualify for the 100% PTC or 30% ITC rate or construction must have started on the facility before January 29, 2023. In addition, the PTC is increased by 10% and the ITC rate is increased by 10 percentage points for facilities that satisfy certain tax credit enhancement requirements. Retrofitted wind and solar generation facilities may qualify for a PTC or an ITC if the cost basis of the new investment is at least 80% of the retrofitted facility's total fair value.

In addition, the 30% ITC applies to energy storage projects placed in service after 2022 (previously, such projects qualified only if they were connected to and charged by a renewable generation facility that claimed the ITC). Energy storage projects are eligible for a 10 percentage point increase in the ITC rate if the facilities satisfy certain tax credit enhancement requirements.

For taxable years beginning after 2022, clean energy tax credits generated during the year can be transferred to an unrelated purchaser for cash, providing an additional path, along with sales of differential membership interests, for developers to monetize the value of the clean energy tax credits.

RPS, currently in place in certain states, require electricity providers in the state to meet a certain percentage of their retail sales with energy from renewable sources. Additionally, other states in the U.S. have set renewable energy goals to reduce greenhouse gas emissions from historic levels. XPLR believes that these standards and goals will create incremental demand for renewable energy in the future.

The foregoing incentives have the effect of making the development of renewable energy projects more competitive. A loss of, or reduction in, the foregoing incentives could decrease the attractiveness of renewable energy projects to developers.

Regulation

XPLR's projects, including projects under development, and the pipeline assets underlying its pipeline investment are subject to regulation by a number of U.S. federal, state and other organizations, including, but not limited to, the following:

- the FERC, which oversees the acquisition and disposition of generation, transmission and other facilities, transmission of electricity and natural gas in interstate commerce and wholesale purchases and sales of electric energy, among other things;

- the NERC, which, through its regional entities, establishes and enforces mandatory reliability standards, subject to approval by the FERC, to ensure the reliability of the U.S. electric transmission and generation system and to prevent major system blackouts;
- the Environmental Protection Agency (EPA), which has the responsibility to maintain and enforce national standards under a variety of environmental laws, while also working with industries and all levels of government, including U.S. federal and state governments, in a wide variety of voluntary pollution prevention programs and energy conservation efforts;
- various agencies in Pennsylvania, which oversee environmental and general welfare laws related to the pipeline assets in which XPLR is invested; and
- the Pipeline and Hazardous Materials Safety Administration, which, among other things, oversees the safety of natural gas pipelines.

U.S. federal, state and local governments have established extensive approvals and permitting requirements for items such as disturbing wetlands, obtaining no hazard determinations from the Federal Aviation Administration, interacting with wildlife, making wholesale sales of electricity, and other clearances. These requirements may change from time to time. For example, a federal executive order was issued in January 2025 that calls for a pause in federal land leasing, permitting and approvals for wind development facilities pending completion of a review of the federal rules providing for leasing, permitting and approvals for wind projects. This or similar initiatives could limit XPLR's and its subsidiaries' ability, and the ability of third parties with which XPLR contracts, to obtain or renew necessary approvals, rights-of-way, permits, leases or loans for wind or other clean energy projects.

In addition, XPLR is also subject to environmental laws and regulations described in the Environmental Matters section below.

BUSINESS STRATEGY

XPLR's primary business objective is to deliver value to common unitholders which it plans to do over time by allocating the cash flows generated by its assets toward selected clean energy investments. These investments may include organic growth opportunities at existing assets, as well as selective acquisitions of ownership interests in clean energy projects or other investments. To achieve this objective, XPLR intends to execute the following business strategy:

- *Invest cash generated by existing assets to enhance long-term value.* Among other uses, XPLR and XPLR OpCo intend to use retained cash to repower renewable energy projects which would extend the life of their existing assets, enhance operations and provide attractive returns. XPLR also intends to use cash to exercise buyout rights relating to noncontrolling Class B members' interests under certain limited liability company agreements to which XPLR and certain of its subsidiaries is a party (see Note 2 – Noncontrolling Interests and Note 14 – Class B Noncontrolling Interests).
- *Focus ancillary investments on areas where XPLR expects to generate attractive returns.* XPLR continually evaluates investment opportunities in areas adjacent to its existing clean energy portfolio and their potential to generate attractive returns. Geographically, XPLR intends to focus its investments in the U.S., where it believes industry trends present significant investment opportunities, including acquisitions of clean energy assets in various regions and favorable locations where power demand growth is expected.
- *Deliver long-term value to common unitholders through disciplined capital allocation.* XPLR's capital allocation strategy seeks to enhance the long-term value of its portfolio on behalf of common unitholders. XPLR's capital allocation strategy will measure its investment opportunities for both organic growth and ancillary opportunities against returning capital to common unitholders over time.
- *Maintain a sound capital structure and financial flexibility.* Maintaining a sound capital structure is expected to allow XPLR capital allocation flexibility and support access to diverse sources of capital. XPLR and its subsidiaries have utilized various financing structures including limited-recourse project-level financings, the sale of differential membership interests and equity interests in certain subsidiaries, convertible preferred units, convertible senior unsecured notes and senior unsecured notes, as well as revolving credit facilities and term loans.
- *Utilize NEER's operational excellence to maintain the value of the projects in XPLR's portfolio.* NEER provides O&M, administrative and management services to XPLR's projects pursuant to the MSA and other agreements. Through these agreements, XPLR benefits from the operational expertise that NEER currently provides across its entire portfolio. XPLR expects that these services will maximize the operational efficiencies of its portfolio.

COMPETITION

Wholesale power generation is a capital-intensive, commodity-driven business with numerous industry participants. While the majority of XPLR's existing projects are currently contracted, XPLR may compete in the future primarily on the bases of price and terms. XPLR also believes the clean attributes of XPLR's generation assets, among other strengths discussed below, are competitive advantages. Wholesale power generation is a regional business that is highly fragmented relative to many other commodity industries and diverse in terms of industry structure. As such, there is a wide variation in terms of the capabilities, resources, nature and identity of the companies XPLR competes with depending on the market. In wholesale and merchant markets, customers' needs are met through a variety of means, including long-term bilateral contracts, standardized bilateral products such as full requirements service and customized supply and risk management services.

In addition, when seeking to add new generation, XPLR competes with other companies to acquire projects. XPLR believes its primary competitors for opportunities in the U.S. are regulated utility holding companies, developers, IPPs, pension funds and private equity funds.

XPLR's pipeline investment faces competition with respect to retaining and obtaining firm transportation contracts and competes with other pipeline companies based on location, capacity, price and reliability.

XPLR believes that it is well-positioned to execute its strategy and deliver value to its common unitholders and customers over the long term based on the following competitive strengths:

Contracted projects with stable cash flows. The clean energy projects in XPLR's portfolio are contracted with a diverse group of customers under long-term PPAs that generally provide for fixed price payments over the contract term. The clean energy projects have a total weighted average remaining contract term of approximately 13 years at December 31, 2024 based on forecasted contributions to earnings. The expected stable cash flows generated by XPLR's portfolio of clean energy projects support access to diverse sources of financing and can be deployed towards investments as well as potential return of capital to common unitholders.

Geographic and resource diversification. XPLR's portfolio is geographically diverse across the U.S. In addition, XPLR's portfolio consists of wind and solar generation facilities, solar-plus-storage projects, a stand-alone battery storage project and an investment in pipeline assets. A diverse portfolio tends to reduce the magnitude of individual project or regional deviations from historical resource conditions, providing a more stable stream of cash flows over the long term than a non-diversified portfolio. In addition, XPLR believes the geographic diversity of its portfolio helps minimize the impact of adverse regulatory conditions in particular jurisdictions.

Organic growth opportunities at XPLR's existing assets. XPLR has organic reinvestment opportunities across its existing portfolio through renewable energy repowering that could provide additional value to customers and are expected to produce attractive returns for XPLR. XPLR expects the repowering projects that it pursues will allow XPLR to refresh and enhance the performance and extend the expected life of the wind turbine equipment as well as start a new 10 years of PTCs.

NEE management and operational expertise. XPLR believes it benefits from NEE's experience, operational excellence and cost-efficient operations. Through the MSA and other agreements with NEE and its subsidiaries, XPLR's projects will receive the same benefits and expertise that NEE currently provides across its entire portfolio. XPLR also seeks to take advantage of incremental investment opportunities enabled by NEE's long-standing industry and customer relationships, knowledge and experience.

ENVIRONMENTAL MATTERS

XPLR is subject to environmental laws and regulations, including extensive U.S. federal, state and local environmental statutes, rules and regulations relating to, among others, air quality, water quality and usage, waste management, wildlife protection and historical resources, for the ongoing operations, siting and construction of its facilities. The environmental laws in the U.S., including, among others, the Endangered Species Act (ESA), the Migratory Bird Treaty Act, and the Bald and Golden Eagle Protection Act (BGEPA), provide for the protection of numerous species, including endangered species and/or their habitats, migratory birds, bats and eagles. Complying with these environmental laws and regulations could result in, among other things, changes in the design and operation of, and additional costs associated with, existing facilities and changes or delays in the location, design, construction and operation of any new facilities and failure to comply could result in fines, penalties, criminal sanctions or injunctions.

HUMAN CAPITAL

XPLR does not have any employees and relies solely on employees of affiliates of the manager under the MSA, including employees of NEE and NEER, to serve as officers of XPLR. See further discussion of the MSA and other payments to NEE in Note 15.

WEBSITE ACCESS TO SEC FILINGS

XPLR makes its SEC filings, including the annual report on Form 10-K, quarterly reports on Form 10-Q, current reports on Form 8-K, and any amendments to those reports, available free of charge on XPLR's internet website, www.xplrinfrastructure.com, as soon as reasonably practicable after those documents are electronically filed with or furnished to the SEC. The information and materials available on XPLR's website (or any of its subsidiaries' or affiliates' websites) are not incorporated by reference into this Form 10-K.

Item 1A. Risk Factors

Limited partnerships and limited partnership interests are inherently different than corporations and shares of capital stock of a corporation, although many of the business risks to which XPLR is subject are similar to those that would be faced by a corporation engaged in similar businesses and XPLR has elected to be treated as a corporation for U.S. federal income tax purposes. If any of the following risks were to occur, and whether or not expressly stated with respect to any particular risk factor, XPLR's business, financial condition, results of operations, liquidity and ability to execute its business plan could be materially and adversely affected. In that case, the trading price of XPLR's common units could decline and investors could lose all or part of their investment in XPLR.

Performance Risks

XPLR's business and results of operations are affected by the performance of its renewable energy projects which could be impacted by wind and solar conditions and in certain circumstances by market prices for power.

The output from XPLR's wind projects can vary greatly as local wind speeds and other conditions vary. Similarly, the amount of energy that a solar project is able to produce depends on several factors, including the amount of solar energy that reaches its solar panels. Wind turbine or solar panel placement, interference from nearby wind projects or other structures and the effects of vegetation, snow, ice, land use and terrain also affect the amount of energy that XPLR's wind and solar projects generate. In certain circumstances, XPLR is exposed to the inherent power market price risk created by the differences in pricing between commodity selling and purchasing locations known as basis risk. The failure of some or all of XPLR's projects to perform according to XPLR's expectations as well as basis risk could have a material adverse effect on its business, financial condition, results of operations, liquidity and ability to execute its business plan.

Operation and maintenance of renewable energy projects, battery storage projects and other facilities and XPLR's pipeline investment involve significant risks that could result in unplanned power outages, reduced output or capacity, property damage, environmental pollution, personal injury or loss of life.

There are risks associated with the operation and maintenance of XPLR's renewable energy projects, battery storage projects and other facilities and XPLR's pipeline investment, including:

- risks associated with facility start-up operations, such as whether the facility will achieve projected operating performance on schedule and otherwise as planned;
- breakdown or failure, including, but not limited to, leaks, fires, explosions, mechanical problems or other major events, of, or damage to, turbines, blades, blade attachments, solar panels, mirrors, pipelines, batteries and other equipment, which could reduce a project's energy output or a pipeline's ability to transport natural gas at expected levels or result in unplanned power outages, significant property damage, environmental pollution, personal injury or loss of life;
- catastrophic events, such as wildfires, earthquakes, hurricanes, severe weather, tornadoes, ice and hailstorms, extreme temperatures, icing events, floods, severe convective storms and droughts, other meteorological conditions, landslides and other similar events beyond XPLR's control, which could severely damage or destroy all or a part of a project, pipeline or interconnection and transmission facilities, reduce its energy output or capacity, or result in unplanned power outages, property damage, environmental pollution, personal injury or loss of life;
- technical performance below expected levels, including, but not limited to, the failure of wind turbines, solar panels, mirrors, batteries and other equipment to produce energy as expected due to incorrect measures of expected performance provided by equipment suppliers;
- interference from nearby wind projects or other structures;
- increases in the cost of operating the projects;
- operator, contractor or supplier error or failure to perform or to fulfill any warranty obligations;
- serial design, manufacturing or other defects, which may not be covered by warranties or performance guarantees;
- inability to anticipate or adapt to changes in the reliability of XPLR's or NEE's equipment, operating systems or facilities;
- extended events, including, but not limited to, force majeure under certain PPAs that may give rise to a termination right of the customer under such a PPA (renewable energy counterparty);
- failure to comply with permits and the inability to renew or replace permits that have expired or terminated;
- the inability to operate within limitations that may be imposed by current or future governmental permits;
- replacements for failed equipment, which may need to meet new interconnection standards or require system impact studies and compliance that may be difficult or expensive to achieve;
- land use, environmental or other regulatory requirements;
- risks associated with potential harm to wildlife;
- disputes with the BLM, other owners of land on which XPLR's projects are located or nearby landowners;
- changes in laws, regulations, policies and treaties;
- government or utility exercise of eminent domain power or similar events;
- existence of liens, encumbrances and other imperfections in title affecting real estate interests; and
- insufficient insurance, warranties or performance guarantees to cover any or all lost revenues or increased expenses from the foregoing.

These and other factors could require the shutdown of XPLR's renewable energy projects, battery storage projects or other facilities or its pipeline investment. For renewable energy projects, battery storage projects, other facilities or pipelines located near populated areas, including, but not limited to, residential areas, commercial business centers, industrial sites and other public gathering areas, or areas more prone to wildfires, the level of damage resulting from certain of these risks could be greater.

These factors could also reduce the useful lives of and degrade equipment, interconnection facilities and transmission facilities, and materially increase maintenance and other costs. Unanticipated costs associated with maintaining or repairing XPLR's projects and pipeline investment may reduce profitability. In addition, replacement and spare parts for solar panels, wind turbines, batteries and other key equipment may be difficult or costly to acquire or may be unavailable.

Such events or actions could significantly decrease or eliminate the revenues of a project or pipeline, significantly increase its operating costs, cause a default under XPLR's financing agreements or give rise to damages or penalties payable to a PPA or transportation agreement counterparty, another contractual counterparty, a governmental authority or other third parties or cause defaults under related contracts or permits. Any of these events could have a material adverse effect on XPLR's business, financial condition, results of operations, liquidity and ability to execute its business plan.

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XPLR's business, financial condition, results of operations and prospects can be materially adversely affected by weather conditions and related impacts, including, but not limited to, the impact of severe weather.

Weather conditions directly influence the demand for electricity, natural gas and other fuels and affect the price of energy and energy-related commodities. In addition, severe weather and natural disasters, such as hurricanes, floods, tornadoes, droughts, extreme temperatures, icing events, wildfires, severe convective storms and earthquakes, can be destructive and cause power outages, personal injury and property damage, reduce revenue, affect the availability of fuel and water and require XPLR to incur additional costs to, for example, restore service and repair damaged facilities, obtain replacement power, access available financing sources, obtain insurance, pay for any associated injuries and damages and fund any associated legal matters and compliance penalties. Furthermore, XPLR's physical plants could be placed at greater risk of damage should changes in the global climate produce unusual variations in temperature and weather patterns, resulting in more intense, frequent and extreme weather events and abnormal levels of precipitation. A disruption or failure of electric generation, storage, transmission or distribution systems or natural gas production, transmission, storage or distribution systems in the event of a hurricane, tornado or other severe weather event, or otherwise, could prevent XPLR from operating its business in the normal course and could result in any of the adverse consequences described above. Additionally, the actions taken to address the potential for severe weather such as additional winterizing of critical equipment and infrastructure, modifying or alternating plant operations and expanding load shedding options could result in significant increases in costs. Any of the foregoing could have a material adverse effect on XPLR's business, financial condition, results of operations, liquidity and ability to execute its business plan.

Changes in weather can also affect the level of wind and solar resource available, and thus the production of electricity, at XPLR's power generating facilities. Because the levels of wind and solar resources are variable and difficult to predict, XPLR's results of operations for individual wind and solar facilities specifically, and XPLR's results of operations generally, may vary significantly from period to period, depending on the level of available resources. To the extent that resources are not available at planned levels, the financial results from these facilities may be less than expected.

XPLR depends on certain of the renewable energy projects and the investment in pipeline assets in its portfolio for a substantial portion of its anticipated cash flows.

XPLR depends on certain of the renewable energy projects and the investment in pipeline assets in its portfolio for a substantial portion of its anticipated cash flows. Consequently, the impairment or loss of any one or more of those projects or the pipeline investment could materially and, depending on the relative size of the affected projects or the pipeline investment, disproportionately reduce XPLR's cash flows and, as a result, could have a material adverse effect on XPLR's business, financial condition, results of operations and ability to execute its business plan.

Developing and investing in power and related infrastructure, including repowering of XPLR's existing renewable energy projects, requires up-front capital and other expenditures and could expose XPLR to project development risks, as well as financing expense.

XPLR expects to pursue repowering of its existing renewable energy projects and may pursue other development opportunities. Repowering and development of assets involve regulatory, environmental, construction, safety, political and legal uncertainties and may require the expenditure of significant amounts of capital. These projects may not be completed on schedule, at the budgeted cost or at all. There may be cost overruns and construction difficulties. In addition, XPLR may be required to pay liquidated damages to counterparties if a project does not achieve commercial operations before a specified date that the parties have agreed or may agree upon in advance. Any cost overruns XPLR experiences or liquidated damages XPLR pays could have a material adverse effect on XPLR's business, financial condition, results of operations, liquidity and ability to execute its business plan. In addition, XPLR may choose to finance all or a portion of the development costs of any repowering or development project through the sale of additional common units or securities convertible into, or settleable with, common units, which could result in dilution to XPLR's unitholders, or through other financings which could result in additional expense. Any such financings could involve the issuance of securities or indebtedness that could be senior to the common units upon liquidation. The development and construction related to repowering projects and other development projects may occur over an extended period of time and XPLR may not receive increases in revenues until the projects are placed in service, or at all. Accordingly, XPLR's repowering and other development efforts may not result in additional long-term contracted revenue streams that increase, and could decrease, the amount of cash available to execute XPLR's business plan.

Threats of terrorism and catastrophic events that could result from geopolitical factors, terrorism, cyberattacks, or individuals and/or groups attempting to disrupt XPLR's business, or the businesses of third parties, may materially adversely affect XPLR's business, financial condition, results of operations, liquidity and ability to execute its business plan.

XPLR is subject to the potentially adverse operating and financial effects of geopolitical factors, terrorist acts and threats, as well as cyberattacks and other disruptive activities of individuals or groups. There have been cyberattacks and other physical attacks within the energy industry on energy infrastructure such as substations, natural gas pipelines and related assets in the past and there may be such attacks in the future. In addition, the advancement of artificial intelligence has given rise to added vulnerabilities and potential entry points for cyberattacks. XPLR's generation, transmission, storage and distribution facilities, information technology systems and other infrastructure facilities and systems could be direct targets of, or otherwise be materially adversely affected by, such activities.

Geopolitical factors, terrorist acts, cyberattacks or other similar events affecting XPLR's or NEE's systems and facilities, or those of third parties on which XPLR relies, could harm XPLR's business by, for example, limiting their ability to generate, purchase, store or transmit power, natural gas or other energy-related commodities, limiting their ability to bill customers and collect and process payments, and delaying their development and construction of new generation, distribution, storage or transmission facilities or capital improvements to existing facilities. These events, and governmental actions in response, could result in a material decrease in revenues, significant additional costs (for example, to repair assets, implement additional security requirements or maintain or acquire insurance), significant fines and penalties, and reputational damage, could materially adversely affect XPLR's operations (for example, by contributing to disruption of supplies and markets for natural gas, oil and other fuels), and could impair XPLR's ability to raise capital (for example, by contributing to financial instability and lower economic activity). In addition, the implementation of security guidelines and measures has resulted in and is expected to continue to result in increased costs. To the extent geopolitical factors, terrorist acts, cyberattacks or other similar events equate to a force majeure event under the XPLR's PPAs, the renewable energy counterparty may terminate such PPAs if such a force majeure event continues for a specified period. Such events or actions may materially adversely affect XPLR's business, financial condition, results of operations, liquidity and ability to execute its business plan.

The ability of XPLR to obtain insurance and the terms of any available insurance coverage could be materially adversely affected by international, national, state or local events and company-specific events at XPLR or NEE, as well as the financial condition of insurers. XPLR's insurance coverage does not provide protection against all significant losses.

XPLR shares insurance coverage with NEE and its affiliates, for which XPLR reimburses NEE. NEE currently maintains liability insurance coverage for itself and its affiliates, including XPLR, which covers legal and contractual liabilities arising out of bodily injury, personal injury or property damage to third parties. NEE also maintains coverage for itself and its affiliates, including XPLR, for physical damage to assets and resulting business interruption,

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including, but not limited to, damage caused by terrorist acts. However, such policies do not cover all potential losses and coverage is not always available in the insurance market on commercially reasonable terms. To the extent NEE or any of its affiliates experience covered losses under the insurance policies, the limit of XPLR's coverage for potential losses may be decreased. NEE may also reduce or eliminate such coverage at any time. XPLR may not be able to maintain or obtain insurance of the type and amount XPLR desires at reasonable rates and XPLR may elect to self-insure some of its wind and solar projects. The ability of NEE to obtain insurance and the terms of any available insurance coverage could be materially adversely affected by international, national, state or local events and company-specific events at XPLR or NEE, as well as the financial condition of insurers. If XPLR cannot or does not obtain insurance coverage, XPLR may be required to pay costs associated with adverse future events. A loss for which XPLR is not fully insured could have a material adverse effect on XPLR's business, financial condition, results of operations, liquidity and ability to execute its business plan.

XPLR relies on interconnection and transmission and other pipeline facilities of third parties to deliver energy from certain of its projects and to transport natural gas to and from its pipeline investment. If these facilities become unavailable, XPLR's projects and pipeline investment may not be able to operate or deliver energy or may become partially or fully unavailable to transport natural gas.

XPLR depends on interconnection and transmission facilities owned and operated by third parties to deliver energy from certain of its projects. In addition, some of the projects in XPLR's portfolio share essential facilities, including interconnection and transmission facilities, with projects that are owned by other affiliates of NEE. If the interconnection or transmission arrangement for a project is terminated, XPLR may not be able to replace it on similar terms to the existing arrangement, or at all, or XPLR may experience significant delays or costs in connection with such replacement. XPLR also depends upon third-party pipelines and other facilities that transport natural gas to and from its pipeline investment. Because XPLR does not own these third-party pipelines or facilities, their continuing operations are not within its control. The unavailability of interconnection, transmission, pipeline or shared facilities due to reasons such as geopolitical factors, cyber incidents, physical attacks, severe weather or a generation, storage or transmission facility outage, pipeline rupture, or sudden and significant increase or decrease in wind or solar generation could adversely affect the operation of XPLR's projects and pipeline investment and the revenues received, which could have a material adverse effect on XPLR's business, financial condition, results of operations, liquidity and ability to execute its business plan.

XPLR's business is subject to liabilities and operating restrictions arising from environmental, health and safety laws and regulations and other standards, compliance with which may require significant capital expenditures, increase XPLR's cost of operations and affect or limit its business plans.

XPLR's projects and pipeline investment are subject to numerous domestic environmental, health and safety laws, regulations, guidelines, policies, directives and other requirements governing or relating to the protection of avian, bats and other wildlife mortality and habitat protection; the storage, handling, use and transportation of natural gas as well as other hazardous or toxic substances and other regulated substances, materials, and/or chemicals; air quality, water quality and usage, soil quality, releases of hazardous materials into the environment and the prevention of and responses to releases of hazardous materials into soil and groundwater; climate change and greenhouse gas emissions; waste management; U.S. federal, state or local land use, zoning, building and transportation laws and requirements; the presence or discovery of archaeological, religious or cultural resources at or near XPLR's projects or pipeline investment; and the protection of workers' health and safety, among other things. If XPLR's projects or pipeline investment do not comply with such laws, regulations, environmental licenses, permits, inspections or other requirements, XPLR may be required to incur significant expenditures, pay penalties or fines, or curtail or cease operations of the affected projects or the pipeline investment, prevent or delay the development of power generation, storage and transmission or other development projects, limit the availability and use of some fuels required for the production of electricity and may also be subject to criminal sanctions or injunctions, such as restrictions on how it operates its facilities. XPLR's projects and pipeline investment also carry inherent environmental, health and safety risks, including, without limitation, the potential for related civil litigation, regulatory compliance actions, remediation orders, fines and other penalties. Proceedings related to any such litigation or actions could result in significant expenditures as well as the restriction or elimination of the ability to operate any affected project. For example, if XPLR fails to obtain eagle "take" permits under the BGEPA or incidental take permits under the ESA for certain of its wind facilities and eagles or listed species, like cave bats, perish in collisions with facility turbines, XPLR or its subsidiaries could face criminal prosecution under these laws.

Environmental, health and safety laws and regulations and other standards have generally become more stringent over time and this trend could continue. Significant capital and operating costs may be incurred at any time to keep XPLR's projects or pipeline investment in compliance with environmental, health and safety laws and regulations and other standards, including in response to any addition of species, such as additional bat species, to the endangered species list. If it is not economical to make those expenditures, or if XPLR's projects or pipeline investment violate any of these current or future laws and regulations, it may be necessary to retire the affected project or pipeline or restrict or modify its operations, including restrictions on how XPLR develops, sites and operates projects, which could have a material adverse effect on XPLR's business, financial condition, results of operations, liquidity and ability to execute its business plan.

XPLR's business, financial condition, results of operations, liquidity and ability to execute its business plan could be materially adversely affected by new or revised laws, regulations or executive orders, as well as by regulatory action or inaction.

XPLR's business could be materially adversely affected by a variety of legal activity, such as: 1) the adoption of new or revised laws, such as international trade laws, regulations and interpretations; 2) regulatory initiatives such as those seeking restructuring of the energy industry; 3) new or revised regulations such as those affecting emissions, water consumption, water discharges wetlands, gas and oil infrastructure operations, and environmental and other permitting requirements for energy infrastructure projects; 4) actions taken, or not taken, by government agencies as a result of executive orders, such as failing to issue, delaying the issuance of, or increasing the requirements necessary to obtain approvals, rights-of-way, permits, determinations, leases or loans related to wind or other clean energy projects; and 5) changes in the way government interprets or applies laws, regulations or orders. Changes in the nature of the regulation of XPLR's business through this type or other types of legal activity could have a material adverse effect on XPLR's business, financial condition, results of operations, liquidity and ability to execute its business plan. XPLR is unable to predict future legislative, regulatory or executive action or inaction, including through changed government interpretations or applications, although any such changes may increase costs, the challenges associated with developing and operating clean and other energy infrastructure projects, and competitive pressures on XPLR, which could have a material adverse effect on the XPLR's business, financial condition, results of operations, liquidity and ability to execute its business plan.

XPLR is subject to FERC rules related to transmission that are designed to facilitate competition in the wholesale market on practically a nationwide basis and that evolve over time. XPLR cannot predict the impact of changing FERC rules or policies of the RTOs and ISOs, such as rules governing generator interconnection procedures and transmission planning requirements and cost allocation methodologies, or the effect of changes in levels of wholesale supply and demand, which are typically driven by factors beyond XPLR's control. There can be no assurance that XPLR will be able to respond adequately or sufficiently quickly to such rules and developments, which may impact the ability, timeline and cost of interconnecting new or repowered energy projects to the transmission system and the availability of transmission system capacity to deliver energy products to market, or to any changes that reverse or restrict the competitive restructuring of the energy industry in those jurisdictions in which such restructuring has occurred. Any of these events could have a material adverse effect on XPLR's business, financial condition, results of operations, liquidity and ability to execute its business plan.

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XPLR's projects, pipeline investment and PPA counterparties are subject to regulation by U.S. federal, state and local authorities. The wholesale sale of electric energy in the continental U.S., other than portions of Texas, is subject to the jurisdiction of the FERC and the ability of a project to charge the negotiated rates contained in its PPA is subject to that project's maintenance of its general authorization from the FERC to sell electricity at market-based rates. The FERC may impose penalties or revoke a project's market-based rate authorization if it determines that the project entity can exercise market power in transmission or generation, creates barriers to entry, has engaged in abusive affiliate transactions or fails to meet compliance requirements associated with such rates. The negotiated rates entered into under PPAs could be changed by the FERC if it determines such change is in the public interest or just and reasonable, depending on the standard in the respective PPA. If the FERC decreases the prices paid to XPLR for energy delivered under any of its PPAs, XPLR's revenues could be below its projections and its business, financial condition, results of operations, liquidity and ability to execute its business plan could be materially adversely affected.

XPLR's clean energy projects are subject to the mandatory reliability standards of the NERC. The NERC reliability standards are a series of requirements that relate to maintaining the reliability of the North American bulk electric system and cover a wide variety of topics, including, but not limited to, physical and cybersecurity of critical assets, information protocols, frequency response and voltage standards, testing, documentation and outage management. If XPLR fails to comply with these standards, XPLR could be subject to sanctions, including, but not limited to, substantial monetary penalties. Although the projects are not subject to state utility rate regulation because they sell energy exclusively on a wholesale basis, XPLR is subject to other state regulations that may affect XPLR's projects' sale of energy and operations. Changes in state regulatory treatment are unpredictable and could have a material adverse effect on XPLR's business, financial condition, results of operations, liquidity and ability to execute its business plan.

The structure of the energy industry and regulation in the U.S. is currently, and may continue to be, subject to challenges and restructuring proposals. Additional regulatory approvals may be required due to changes in law or for other reasons. XPLR expects the laws and regulation applicable to its business and the energy industry, including laws and regulations generally supportive of clean energy project development, generally to be in a state of transition for the foreseeable future. Changes in the structure of the industry or in such laws and regulations could have a material adverse effect on XPLR's business, financial condition, results of operations, liquidity and ability to execute its business plan.

XPLR does not own all of the land on which the projects in its portfolio are located and its use and enjoyment of the property may be adversely affected to the extent that there are any lienholders or land rights holders that have rights that are superior to XPLR's rights or the BLM suspends its federal rights-of-way grants.

XPLR does not own all of the land on which the projects in its portfolio are located and they generally are, and its future projects may be, located on land occupied under long-term easements, leases and rights-of-way. The ownership interests in the land subject to these easements, leases and rights-of-way may be subject to mortgages securing loans or other liens and other easements, lease rights and rights-of-way of third parties that were created prior to XPLR's projects' easements, leases and rights-of-way. As a result, some of XPLR's projects' rights under such easements, leases or rights-of-way may be subject to the rights of these third parties. While XPLR performs title searches, obtains title insurance, records its interests in the real property records of the projects' localities and enters into non-disturbance agreements to protect itself against these risks, such measures may be inadequate to protect against all risk that XPLR's rights to use the land on which its projects are or will be located and its projects' rights to such easements, leases and rights-of-way could be lost or curtailed. Additionally, XPLR operations located on properties owned by others are subject to termination for violation of the terms and conditions of the various easements, leases or rights-of-way under which such operations are conducted.

Further, XPLR's activities conducted under federal rights-of-way grants are subject to "immediate temporary suspension" of unspecified duration, at any time, at the discretion of the BLM. A suspension of XPLR activities within a federal right-of-way may be issued by the BLM to protect public health or safety or the environment. An order to suspend XPLR activities may be issued by the BLM prior to an administrative proceeding and may require immediate compliance by XPLR. Any violation of such an order could result in the loss or curtailment of XPLR's rights to use any federal land on which its projects are or will be located.

Any such loss or curtailment of XPLR's rights to use the land on which its projects are or will be located as a result of any lienholders or leaseholders that have rights that are superior to XPLR's rights or the BLM's suspension of its federal rights-of-way grants could have a material adverse effect on XPLR's business, financial condition, results of operations, liquidity and ability to execute its business plan. In certain instances, rights-of-way may be subordinate to the rights of government agencies, which could result in costs or interruptions to XPLR's service. Restrictions on XPLR's ability to use rights-of-way could have a material adverse effect on XPLR's business, financial condition, results of operations, liquidity and ability to execute its business plan.

XPLR is subject to risks associated with litigation or administrative proceedings, as well as negative publicity.

XPLR is subject to risks and costs associated with litigation and administrative proceedings, including without limitation, those that may contest the operation, development, construction or repowering of its projects. The existence of litigation as well as impacts of defending, or failing to prevail in, any such proceeding in which XPLR is involved or other future legal or administrative proceedings, regardless of the merits, may be material to XPLR and harm its reputation.

XPLR is subject to, and may also become subject to additional, claims based on alleged negative health effects related to acoustics, shadow flicker or other claims associated with wind turbines from individuals who live near XPLR's projects. Any such legal proceedings or disputes could materially increase the costs associated with XPLR's operations. In addition, XPLR may become subject to legal proceedings or claims contesting the operation, development, construction or repowering of XPLR's projects. Any such legal proceedings or disputes could materially delay XPLR's ability to complete construction or repowering of a project in a timely manner, or at all, or materially increase the costs associated with commencing or continuing a project's commercial operations. Any settlement of claims or unfavorable outcomes or developments relating to these proceedings or disputes, such as judgments for monetary damages, penalties, injunctions or denial or revocation of permits, could have a material adverse effect on XPLR's business, financial condition, results of operations, liquidity and ability to execute its business plan.

From time to time, political and public sentiment may result in a significant amount of adverse press coverage and other adverse public statements affecting XPLR. Adverse press coverage and other adverse statements, whether or not driven by political or public sentiment, may also result in investigations by regulators, legislators and law enforcement officials or in legal claims. Responding to the negative publicity and any resulting investigations and lawsuits, regardless of the ultimate outcome of the proceeding, can divert the time and effort of senior management from XPLR's business.

Addressing any adverse publicity, governmental scrutiny or enforcement or other legal proceedings is time consuming and expensive and, regardless of the factual basis for the assertions being made, can have a negative impact on the reputation of XPLR. It may also have a negative impact on its ability to take timely advantage of various business and market opportunities. The direct and indirect effects of negative publicity, and the demands of responding to and addressing it, may have a material adverse effect on XPLR's business, financial condition, results of operations, liquidity and ability to execute its business plan.

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XPLR is subject to risks associated with its ownership interests in projects that undergo development or construction, including for repowering, and other capital improvements to its clean energy or other projects, which could result in its inability to complete development and construction at those projects on time or at all, and make those projects too expensive to complete or cause the return on an investment to be less than expected.

XPLR's ownership interests in clean energy or other projects that undergo development or construction, including for repowering, and other capital improvements are subject to risks. There may be delays or unexpected developments in completing any future construction projects, including through actions or inaction taken by federal agencies and departments as a result of executive orders such as the assessment and review required before issuing new or renewed approvals, rights-of-way, permits, leases or loans related to the development of energy projects. Such factors could cause the construction costs of these projects to exceed XPLR's expectations, result in substantial delays or prevent the project from commencing commercial operations. Further, XPLR could become obligated to make delay or termination payments or become obligated for other damages under contracts, could experience the loss, or reduction, of tax credits, bonus credits or tax incentives, the inability to transfer tax credits, or delayed or diminished returns, and could be required to write off all or a portion of its investment in the project. Various factors could contribute to these risks, including:

- delays in obtaining, or the inability to obtain, necessary permits, rights-of-way, easements, licenses and other approvals on schedule and within budget;
- delays and increased costs related to the interconnection of new projects to the transmission system;
- the inability to acquire or maintain land use and access rights;
- the failure to receive contracted third-party services;
- interruptions to dispatch at the projects;
- supply chain disruptions, including as a result of changes in international trade laws, regulations, agreements, treaties, taxes, tariffs, duties or policies of the U.S. or other countries in which XPLR's suppliers are located;
- geopolitical factors;
- work stoppages;
- disputes involving contractors, land owners, governmental entities, environmental groups, Native American and aboriginal groups, lessors, joint venture partners, suppliers and other third parties;
- weather interferences;
- unforeseen engineering, environmental and geological problems, including, but not limited to, discoveries of contamination, protected plant or animal species or habitat, archaeological or cultural resources or other environment-related factors;
- changes to laws, regulations or policies that promote and support clean energy and enhance the economic viability of owning clean energy projects;
- negative publicity;
- unanticipated cost overruns in excess of budgeted contingencies, including for escalating costs for materials and labor and regulatory compliance; and
- failure of contracting parties, including suppliers, to perform under contracts.

In addition, it is common for XPLR, one of its subsidiaries or an affiliated party under the MSA to have an agreement with a third party to complete construction of its projects, in which case XPLR is subject to the viability and performance of the third party. XPLR's inability to find a replacement contracting party, if the original contracting party has failed to perform, could result in the abandonment of the construction of a project, while XPLR could remain obligated under other agreements associated with the project, including, but not limited to, offtake power sales agreements.

Any of these risks could cause XPLR's cash flows from, and financial returns on, these investments to be lower than expected or otherwise delay or prevent the completion of such projects or distribution of cash to XPLR, or could cause XPLR to operate below expected capacity or availability levels, which could have a material adverse effect on XPLR's business, financial condition, results of operations, liquidity and ability to execute its business plan.

Contract Risks

XPLR relies on a limited number of customers and vendors and is exposed to credit and performance risk in that they may be unwilling or unable to fulfill their contractual obligations to XPLR or that they otherwise terminate their agreements with XPLR.

In most instances, XPLR sells the energy generated by each of its clean energy projects to a single PPA counterparty under a long-term PPA. Further, through XPLR's pipeline investment, natural gas is transported under long-term natural gas transportation agreements with a limited number of counterparties. XPLR's equity method investees also have contracts with a limited number of counterparties.

XPLR expects that its existing and future contracts will be the principal source of cash flows available to execute its business plan. Thus, the actions of even one customer may cause variability of XPLR's revenue, financial results and cash flows that are difficult to predict. Similarly, significant portions of XPLR's credit risk may be concentrated among a limited number of customers and the failure of even one of these key customers to fulfill its contractual obligations to XPLR could significantly impact XPLR's business and financial results.

XPLR utilizes a limited number of vendors for the supply of equipment, materials and other goods and services required for its business operations and for the construction and operation of, and for capital improvements to, its facilities.

Any or all of XPLR's customers and vendors may fail to fulfill their obligations under their contracts with XPLR, whether as a result of the occurrence of any of the factors listed below or otherwise.

- Specified events beyond XPLR's control or the control of a customer may temporarily or permanently excuse the customer from its obligation to accept and pay for delivery of energy generated by a project. Specified events beyond XPLR's control or the control of a vendor may temporarily or permanently excuse the vendor from its obligation to supply equipment, materials, fuel and other goods and services to XPLR. These events could include, among other things, a system emergency, transmission failure or curtailment, adverse weather conditions or labor disputes.
- Adverse conditions in the energy industry or the general economy such as inflation, as well as circumstances of individual customers and vendors, may adversely affect the ability of some customers and vendors to perform as required under their contracts with XPLR.
- Certain of XPLR's customers have been impacted by wildfires and have been, or could be, subject to significant liability which have had, or could be expected to have, a significant impact on their financial condition.
- The ability of XPLR's customers and vendors to fulfill their contractual obligations to XPLR depends on their financial condition. XPLR is exposed to the credit risk of its customers over an extended period of time due to the long-term nature of XPLR's contracts with them. These customers could become subject to insolvency or liquidation proceedings or otherwise suffer a

deterioration of their financial condition when they have not yet paid for services delivered, any of which could result in underpayment or nonpayment under such agreements.

- A default or failure by XPLR to satisfy minimum energy requirements or mechanical availability levels under XPLR's agreements could result in damage payments to the applicable customer or termination of the applicable agreement.

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If XPLR's customers are unwilling or unable to fulfill their contractual obligations to XPLR, or if they otherwise terminate such contracts, XPLR may not be able to recover contractual payments due to XPLR. Since the number of customers that purchase wholesale bulk energy or require the transportation of natural gas is limited, XPLR or its pipeline investment may be unable to find a new customer on similar or otherwise acceptable terms or at all. In some cases, there currently is no economical alternative counterparty to the original customer. The loss of, or a reduction in sales to, any of XPLR's customers could have a material adverse effect on XPLR's business, financial condition, results of operations, liquidity and ability to execute its business plan.

If any vendor or other counterparty fails to fulfill its contractual obligations, XPLR may need to make arrangements with other counterparties or vendors, which could result in material financial losses, higher costs, untimely completion of power generation or storage facilities and other projects, and/or a disruption of its operations. If a defaulting counterparty is in poor financial condition, XPLR may not be able to recover damages for any contract breach which could have a material adverse effect on XPLR's business, financial condition, results of operations, liquidity and ability to execute its business plan.

XPLR may not be able to extend, renew or replace expiring or terminated PPAs, lease agreement or other customer contracts at favorable rates or on a long-term basis and XPLR may not have the ability to amend existing PPAs for renewable energy repowering projects.

XPLR's ability to extend, renew or replace its existing PPAs, lease agreement or other customer contracts as well as XPLR's ability to amend existing PPAs for renewable energy repowering projects, depends on a number of factors beyond its control, including, but not limited to:

- whether the PPA counterparty has a continued need for energy at the time of the agreement's expiration or amendment, which could be affected by, among other things, the presence or absence of governmental incentives or mandates, prevailing market prices, and the availability of other energy sources;
- the amount of commercial natural gas supply available to its pipeline investment's systems and changing natural gas supply flow patterns in North America;
- the satisfactory performance of XPLR's and its pipeline investment's obligations under such PPAs, lease agreement or other customer contracts;
- the regulatory environment applicable to XPLR's contractual counterparties at the time;
- macroeconomic factors present at the time, such as population, business trends, international trade laws, regulations, agreements, treaties or policies of the U.S. or other countries and related energy demand; and
- the effects of regulation on the contracting practices of XPLR's contractual counterparties.

If XPLR is not able to extend, renew or replace on acceptable terms existing PPAs before contract expiration, or if such agreements are otherwise terminated prior to their expiration, XPLR may be required to sell the energy on an uncontracted basis at prevailing market prices, which could be materially lower than under the applicable contract. If there is no satisfactory market for a project's uncontracted energy, XPLR may decommission the project before the end of its useful life. Any failure to extend, renew or replace a significant portion of XPLR's existing PPAs, lease agreement or other customer contracts, or extending, renewing or replacing them at lower prices or with other unfavorable terms, or the decommissioning of a project or the inability to amend existing PPAs for renewable energy repowering projects could have a material adverse effect on XPLR's business, financial condition, results of operations, liquidity and ability to execute its business plan.

If the energy production by or availability of XPLR's clean energy projects is less than expected, they may not be able to satisfy minimum production or availability obligations under their PPAs.

XPLR's clean energy projects' energy production or availability could be less than expected due to various factors, including, but not limited to, wind or solar conditions, natural disasters, equipment underperformance, operational issues, changes in law or regulations or actions taken by third parties. The PPAs contain provisions that require XPLR to produce a minimum amount of energy or be available a minimum percentage of time over periods specified in the PPAs. A failure to produce sufficient energy or to be sufficiently available to meet XPLR's commitments under its PPAs could result in the payment of damages or the termination of PPAs and could have a material adverse effect on XPLR's business, financial condition, results of operations, liquidity and ability to execute its business plan.

Development and Acquisition Risks

XPLR's ability to develop and/or acquire assets involves risks.

XPLR's ability to develop and/or acquire energy and other projects, including partial ownership interests, that are either operational or under construction, involves risks and requires XPLR to identify attractive development opportunities and acquisitions that can provide positive cash flows. Such development opportunities or acquisitions may not be available to XPLR on acceptable terms or at all. XPLR must obtain the consent of XPLR GP, which consent is not guaranteed, to develop new wind or solar energy projects (excluding off-shore wind projects), any natural gas pipeline or utility-scale battery storage projects. Various factors could affect the availability of such development opportunities or acquisitions, including, but not limited to, the following factors and those described in more detail in the additional risk factors below:

- competing bids for a project from companies that may have substantially greater purchasing power, capital or other resources or a greater willingness to accept lower returns or more risk than XPLR does;
- a failure to agree to commercially reasonable financial or legal terms with sellers with respect to any proposed projects;
- fewer development and acquisition opportunities than XPLR expects, which could result from, among other things, available projects having less desirable economic returns or higher risk profiles than XPLR believes suitable;
- XPLR's inability to generate or otherwise obtain financing for projects on economically acceptable terms;
- XPLR's failure to successfully complete construction of and finance projects, to the extent that it decides to acquire projects that are not yet operational or to otherwise pursue development or construction activities with respect to new projects;
- XPLR's inability to obtain regulatory approvals or other necessary consents to consummate an acquisition; and
- the presence or potential presence of:
 - pollution, contamination or other wastes at the project site;
 - protected plant or animal species;
 - archaeological or cultural resources;
 - wind waking or solar shadowing effects caused by neighboring activities, which reduce potential energy production by decreasing wind speeds or reducing available insolation;

- land use restrictions and other environment-related siting factors; and
- opposition to wind, solar and storage projects in certain markets due to concerns about noise, health, environmental, safety or other alleged impacts of such projects.

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Any of these factors could limit XPLR's development and acquisition opportunities and prevent it from executing, or diminish its ability to execute, its development and acquisition plans. Additionally, as NEER's ownership interest in XPLR is reduced, NEER may be less willing to sell projects to XPLR. An inability by XPLR to identify, or a failure by NEER to make available, suitable development and acquisition opportunities could materially adversely impact XPLR's business, financial condition, results of operations, liquidity and ability to execute its business plan.

XPLR may not be able to successfully consummate future development opportunities and/or acquisitions, whether from NEER or third parties. Any development opportunity or acquisition that may be available to XPLR may necessitate that it generate cash flow amounts as planned and be able to access the debt and equity markets. However, XPLR may not generate cash flow as planned and may be unable to access such markets on satisfactory terms or at all. Furthermore, even if XPLR does consummate development opportunities or acquisitions that XPLR believes will be accretive, such development opportunities or acquisitions may realize lower cash flows than anticipated as a result of incorrect assumptions in XPLR's evaluation of such acquisitions or development opportunities or unforeseen consequences or other external events beyond its control. Development opportunities and acquisitions involve numerous risks, including, but not limited to, difficulties in integrating acquired businesses and unexpected costs and liabilities. Any of the events described above could have a material adverse effect on XPLR's business, financial condition, results of operations, liquidity and ability to execute its business plan.

Reductions in demand for natural gas in the U.S. and low market prices of natural gas could materially adversely affect XPLR's pipeline investment's operations and cash flows.

The price of natural gas fluctuates in response to changes in supply and demand, market uncertainty and additional factors that are beyond XPLR's control. These factors include worldwide economic conditions; weather conditions and seasonal trends; the levels of domestic natural gas production and consumer demand; fluctuations in demand from electric power generators and industrial customers; the availability of imported liquid natural gas (LNG); the ability to export LNG; the availability of transportation systems with adequate capacity; the volatility and uncertainty of regional pricing differences; the price and availability of alternative fuels; the effect of energy efficiency and conservation measures; the nature and extent of governmental regulation and taxation; worldwide political events, including, but not limited to, actions taken by foreign natural gas producing nations and changes in international trade laws, regulations, agreements, treaties or policies of the U.S. or other countries; and the anticipated future prices of natural gas, LNG and other commodities. These events are beyond XPLR's control. Lower overall economic output could reduce the volume of natural gas transported or gathered. Transmission revenues could be affected by long-term economic declines which could result in the non-renewal of long-term contracts. Any of these events could have a material adverse effect on XPLR's business, financial condition, results of operations, liquidity and ability to execute its business plan.

Government laws, regulations and policies providing incentives and subsidies for clean energy could be changed, reduced or eliminated at any time and such changes may negatively impact XPLR and its ability to repower, acquire, develop or invest in clean energy and related projects.

XPLR's business, including XPLR's ability to repower, acquire, develop or invest in clean energy projects, partly depends on current laws, regulations and policies that promote and support clean energy and enhance the economic viability of developing, constructing and owning clean energy projects. Clean energy projects currently benefit from various U.S. federal, state and local governmental incentives, such as PTCs, ITCs, loan guarantees, RPS, MACRS for depreciation and other incentives, accelerated cost recovery deductions, renewable energy tax credit transferability and other commercially oriented incentives. These laws, regulations and policies, such as the PTCs or ITCs, have had a significant impact on the development of clean energy and they could be changed, reduced or eliminated at any time. These incentives make the development of clean energy projects more competitive by providing transferable renewable energy tax credits, grants and accelerated depreciation for a portion of the development costs, decreasing the costs and risks associated with developing such projects or creating demand for renewable energy assets through RPS programs. The elimination of, loss of or reduction in such incentives, including qualifications for renewable energy tax credits and transferability of renewable energy tax credits, or the imposition of additional taxes, tariffs, duties or other costs or assessments on clean energy or the equipment necessary to generate, store or deliver it, such as policies in place that limit certain imports from China and other Southeast Asian countries, could result in, among other items, the lack of a satisfactory market for the development and/or financing of new clean energy projects, XPLR abandoning the development of clean energy projects, a loss of investments in the projects and reduced project returns and decrease the attractiveness of clean energy projects to developers. An elimination, loss or reduction of such incentives could also reduce XPLR's willingness to pursue or develop certain clean energy projects due to higher operating costs or decreased revenues under its PPAs.

If these laws, regulations and policies are not continued or renewed, the market for future renewable energy PPAs may be smaller and the prices for future clean energy PPAs may be lower. If laws, regulations or policies limit the availability or transferability of the PTC or the ITC, repowering and new clean energy projects may no longer be economically feasible and could generate reduced revenues and reduced economic returns, experience increased financing costs and encounter difficulty obtaining financing on acceptable terms.

Additionally, some states with RPS targets have met, or in the near future will meet, their renewable energy targets. If, as a result of achieving these targets, these and other U.S. states do not increase their targets in the near future, demand for additional renewable energy could decrease. To the extent other states decrease their RPS targets, programs or goals, demand for renewable energy could decrease in the future. Any of the foregoing could have a material adverse effect on XPLR's business, financial condition, results of operations, liquidity and ability to execute its business plan.

XPLR's ability to develop projects, including repowering renewable energy projects, faces risks related to project siting, financing, construction, permitting, the environment, governmental approvals and the negotiation of project development agreements.

Project development is a capital intensive business that relies heavily on the availability of debt and equity financing sources to fund projected construction and other capital expenditures. As a result, in order to successfully develop a project, XPLR must obtain sufficient financing to complete the development phase of its projects. Any significant disruption in the credit and capital markets, a significant increase in interest rates or an inability to generate cash flow levels as planned could make it difficult for XPLR to raise funds when needed to secure capital, which would limit XPLR's ability to pursue and complete projects.

XPLR's ability to develop and construct clean energy generation and storage facilities may be adversely affected if it is unsuccessful in obtaining adequate project sites, necessary licenses, or permits on acceptable and reasonable terms or encounters delays in obtaining or renewing such, or obtaining regulatory approvals from local, state, or federal governmental authorities.

If the challenges of developing projects increase, XPLR's pool of available opportunities may be limited, which could have a material adverse effect on XPLR's business, financial condition, results of operations, liquidity and ability to execute its business plan.

Acquisitions of existing clean energy projects involve numerous risks.

The acquisition of existing clean energy projects involves numerous risks, including, but not limited to, exposure to existing liabilities and unanticipated post-acquisition costs associated with the pre-acquisition activities by the project, difficulty in integrating the acquired projects into XPLR's business and, if

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the projects are in new markets, the risks of entering markets where XPLR has limited experience. Additionally, XPLR risks overpaying for such projects or not making acquisitions on an accretive basis. Although XPLR performs due diligence on prospective acquisitions, XPLR may not discover all potential risks, operational issues or other issues in such projects. Further, the integration and consolidation of acquisitions require substantial human, financial and other resources and, ultimately, XPLR's acquisitions may divert XPLR's management's attention from its existing business concerns, disrupt its ongoing business or not be successfully integrated. Future acquisitions might not perform as expected or the returns from such acquisitions might not support the financing utilized to acquire or maintain them. A failure to achieve the financial returns XPLR expects when XPLR acquires clean energy projects could have a material adverse effect on XPLR's business, financial condition, results of operations, liquidity and ability to execute its business plan.

XPLR may develop or acquire assets that use other renewable energy technologies and may develop or acquire other types of assets. Any such development or acquisition may present unforeseen challenges and result in a competitive disadvantage relative to XPLR's more-established competitors.

XPLR may develop or acquire assets that use other renewable energy technologies, and it may develop or acquire other types of assets, including, but not limited to, transmission projects and instruments relating to renewable energy. XPLR may be unable to identify attractive clean energy or transmission development or acquisition opportunities or develop or acquire such projects or assets at prices and on terms that are attractive. In addition, the pursuit of such development or consummation of such acquisitions could expose XPLR to increased operating costs, unforeseen liabilities and additional risks including, but not limited to, regulatory and environmental issues associated with entering new sectors of the energy industry. This could require a disproportionate amount of XPLR's management's attention and resources, which could have an adverse impact on XPLR's business and place XPLR at a competitive disadvantage relative to energy market participants more experienced with new technologies and asset classes. A failure to successfully integrate such development opportunities or acquisitions as a result of unforeseen operational difficulties or otherwise, could have a material adverse effect on XPLR's business, financial condition, results of operations, liquidity and ability to execute its business plan.

Certain agreements which XPLR or its subsidiaries are parties to have provisions which may limit or preclude XPLR from engaging in specified change of control and similar transactions.

The indebtedness, financing and other agreements of XPLR and its subsidiaries, including the agreements under which the noncontrolling Class B investors own membership interests in certain XPLR subsidiaries, contain provisions that may trigger acceleration of indebtedness or specified payment obligations of XPLR or its subsidiaries upon or in connection with specified transactions, including specified change of control and similar transactions. Because these provisions may materially increase the capital XPLR may need to expend to complete such a transaction, these provisions may limit or preclude XPLR from pursuing or consummating such transactions and limit the types of transactions XPLR is able to consummate.

XPLR faces substantial competition primarily from regulated utility holding companies, developers, IPPs, pension funds and private equity funds for opportunities in the U.S.

XPLR believes its primary competitors for opportunities in the U.S. are regulated utility holding companies, developers, IPPs, pension funds and private equity funds. XPLR competes with these companies to acquire projects. Furthermore, the industry has experienced and may experience volatile demand for wind turbines, solar panels, pipeline equipment and related components. If demand for this equipment increases, suppliers may give priority to other market participants, including, but not limited to, XPLR's competitors, who may have greater resources than XPLR. An inability to effectively compete with regulated utility holding companies, developers, IPPs, pension funds and private equity funds for opportunities in the U.S. could have a material adverse effect on XPLR's business, financial condition, results of operations and its ability to execute its business plan.

Regulatory decisions that are important to XPLR may be materially adversely affected by political, regulatory, operational and economic factors.

The local and national political, regulatory and economic environment may have an adverse effect on regulatory decisions with negative consequences for XPLR. These decisions, which may come from any level of government, including through actions taken, or not taken, by government agencies as a result of executive orders, may require, for example, XPLR to cancel or delay planned development activities, to reduce or delay other planned capital expenditures or otherwise incur costs that it may not be able to recover, each of which could have a material adverse effect on XPLR's business, financial condition, results of operations, liquidity and ability to execute its business plan.

Depending on the circumstances, XPLR may develop and construct, or invest in, electric generation and storage facilities and associated infrastructure. As part of these activities, XPLR would need to periodically apply for licenses and permits from various local, state, federal and other regulatory authorities and abide by their respective conditions, which could be impacted by actions taken, or not taken, by government agencies as a result of executive orders. Should XPLR be unsuccessful in obtaining necessary licenses or permits on acceptable terms or resolving third-party challenges to such licenses or permits, should there be a delay in obtaining or renewing necessary licenses or permits or should regulatory authorities initiate any associated investigations or enforcement actions or impose related penalties or disallowances on XPLR, then XPLR's business, financial condition, results of operations, liquidity and ability to execute its business plan could be materially adversely affected.

The natural gas pipeline industry is highly competitive, and increased competitive pressure could adversely affect XPLR's pipeline investment.

XPLR's pipeline investment competes with other energy midstream enterprises, some of which are much larger and have significantly greater financial resources and operating experience in its areas of operation. The pipeline investment's competitors may expand or construct infrastructure that competes with the services it provides to customers. The ability to renew or replace existing contracts with the pipeline investment's customers at rates sufficient to maintain current revenues and cash flows could be adversely affected by the activities of its competitors and customers. All of these competitive pressures could have a material adverse effect on XPLR's business, financial condition, results of operations, liquidity and ability to execute its business plan.

Risks Related to XPLR's Financial Activities

XPLR may not be able to access sources of capital on commercially reasonable terms.

XPLR needs to be able to access capital on commercially reasonable terms when development opportunities, repowering renewable energy projects, acquisitions, other growth opportunities or capital needs arise or to exercise buyout rights related to noncontrolling Class B members' interests under certain limited liability company agreements. XPLR's ability to access capital on commercially reasonable terms is dependent on, among other factors, the overall state of the capital markets and investor appetite for investment in clean energy projects in general and in XPLR's, XPLR OpCo's or their subsidiaries' securities or securities convertible into, or settleable with, XPLR common units in particular. Investor demand for securities of XPLR or securities convertible into, or settleable with, XPLR common units may be impacted by, among other factors, the amount of securities outstanding that are convertible into, or settleable with, XPLR common units, the possibility of further sales of such securities, the amount and timing of any issuance of XPLR common units or the payment of cash in lieu of XPLR common units upon conversion or settlement, and any subsequent

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Disruptions, uncertainty or volatility in those capital and credit markets, related to, among other factors, inflation, rising interest rates, political, regulatory or geopolitical events and declining investor sentiment in XPLR and the renewable energy industry, has increased and could continue to adversely impact XPLR's cost of capital and affect its ability to fund its liquidity and capital needs including, without limitation, its ability to pay or refinance debt and buy out securities, such as noncontrolling Class B memberships interests in certain XPLR subsidiaries. An inability to obtain financing or refinance existing debt on commercially reasonable terms could also significantly limit XPLR's ability to consummate future acquisitions and pursue other growth opportunities. In addition, the issuance of XPLR common units and securities convertible into, or settleable with, XPLR common units could cause significant common unitholder dilution. Issuances of additional securities, or the possibility that these issuances may occur, including following the conversion or settlement of securities convertible into, or settleable with, XPLR common units, could make it more difficult for XPLR to sell XPLR common units, or securities convertible into, or settleable with, XPLR common units, in the future, as well as affect XPLR's decision whether and when to issue common units to purchase previously issued securities of XPLR OpCo subsidiaries that are or may be settleable with XPLR common units.

Furthermore, there may not be sufficient availability under XPLR OpCo's direct subsidiary's revolving credit facility or the ability to obtain other financing arrangements on commercially reasonable terms when acquisition or other growth opportunities or capital needs arise or to exercise buyout rights related to noncontrolling Class B members' interests under certain limited liability company agreements. An inability to obtain the required or desired financing could significantly limit XPLR's ability to consummate acquisitions and pursue other growth opportunities or to exercise buyout rights related to noncontrolling Class B members' interests under certain limited liability company agreements. If financing is available, it may be available only on terms that could significantly increase XPLR's interest expense and impose additional or more restrictive covenants. Any of the circumstances described above could have a material adverse effect on XPLR's business, financial condition, results of operations, liquidity and ability to execute its business plan.

Restrictions in XPLR and its subsidiaries' financing agreements could adversely affect XPLR's business, financial condition, results of operations, liquidity and ability to execute its business plan.

XPLR and its subsidiaries have entered into financing agreements which contain various covenants and restrictive provisions and certain financial ratios that may limit their ability to, among other things:

- incur or guarantee additional debt;
- make distributions on or redeem or repurchase common units;
- make certain investments and acquisitions;
- incur certain liens or permit them to exist;
- enter into certain types of transactions with affiliates;
- merge or consolidate with another company; and
- transfer, sell or otherwise dispose of projects.

Certain of the financing agreements also contain covenants requiring XPLR OpCo and its subsidiaries to maintain certain financial ratios, including, but not limited to, as a condition to making cash distributions to XPLR and its other unitholder. XPLR OpCo's and its subsidiaries' ability to meet those financial ratios can be affected by events beyond XPLR's control, and XPLR OpCo may be unable to meet those ratios and tests and, therefore, may be unable to make cash distributions to its unitholders, including, but not limited to, XPLR. In addition, the financing agreements contain events of default provisions, including, but not limited to, provisions relating to certain changes in ownership of XPLR or its subsidiaries and other customary provisions.

The provisions of the financing agreements may affect XPLR's ability to obtain future financing and pursue attractive business opportunities and XPLR's flexibility in planning for, and reacting to, changes in business conditions. A failure to comply with the provisions of the applicable financing agreement could result in an event of default, which could enable the lenders to declare, subject to the terms and conditions of the applicable financing agreement, any outstanding principal of that debt, together with accrued and unpaid interest, to be immediately due and payable and entitle lenders to enforce their security interest. If the payment of the debt is accelerated and XPLR or a subsidiary fails to repay the debt, the revenue from the projects may be insufficient to repay such debt in full, the lenders could enforce their security interest and XPLR's unitholders could experience a partial or total loss of their investment. Any of these events could have a material adverse effect on XPLR's business, financial condition, results of operations, liquidity and ability to execute its business plan.

XPLR may be unable to maintain its current credit ratings.

The inability of XPLR to maintain its current credit ratings could materially adversely affect its ability to raise capital or obtain credit on commercially reasonable terms, which in turn could impact its ability to service indebtedness, repay or refinance borrowings and other obligations, exercise buyout rights related to noncontrolling Class B members' interests under certain limited liability company agreements, and finance development opportunities, including repowering renewable energy projects, acquisitions and other growth opportunities, and would likely increase its interest costs. In addition, certain agreements and guarantee arrangements would require posting of additional collateral in the event of a ratings downgrade. Some of the factors that can affect credit ratings are cash flows, liquidity, the amount of debt as a component of total capitalization, the rating agencies' treatment of certain financing arrangements and other instruments convertible into or settleable with equity. There can be no assurance that one or more of the ratings of XPLR will not be lowered or withdrawn entirely by a rating agency. Any of these events could have a material adverse effect on XPLR's business, financial condition, results of operations, liquidity and ability to execute its business plan.

XPLR's liquidity may be impaired if its credit providers are unable to fund their credit commitments to XPLR or to maintain their current credit ratings.

The inability of XPLR's credit providers to fund their credit commitments or to maintain their current credit ratings could require XPLR to, among other things, renegotiate requirements in agreements, find an alternative credit provider with acceptable credit ratings to meet funding requirements, or post cash collateral and could have a material adverse effect on XPLR's liquidity.

As a result of restrictions on XPLR's subsidiaries' cash distributions to XPLR and XPLR OpCo under the terms of their indebtedness or other financing agreements, cash distributions received by XPLR and XPLR OpCo from their subsidiaries could be reduced or not received at all.

XPLR's ability to satisfy its obligations is dependent, in part, on cash distributions from XPLR OpCo. In any period, XPLR OpCo's payment of cash distributions to its unitholders will depend on, among other things, the performance of XPLR's subsidiaries and present and anticipated future cash needs of the business. The ability of XPLR's subsidiaries to make distributions to XPLR and XPLR OpCo may be restricted or limited by, among other things, the provisions of existing and future indebtedness or other financing agreements.

The agreements governing XPLR's subsidiaries' project-level debt contain financial tests and covenants that XPLR's subsidiaries must satisfy prior to making distributions and restrict the subsidiaries

from making more than one distribution per quarter or per six-month period. If any of XPLR's subsidiaries is unable to satisfy these tests and covenants or is otherwise in default under such agreements, it would be prohibited from making distributions that could,

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in turn, affect the amount of cash distributed to XPLR OpCo and by XPLR OpCo to its unitholders. Additionally, certain such agreements require XPLR's projects to establish a number of reserves out of their revenues, including, but not limited to, reserves to service debt and reserves for O&M expenses. These cash reserves will affect the amount of cash distributed by XPLR OpCo, which will affect the amount of cash distributions to XPLR. Also, upon the occurrence of certain events, including, but not limited to, XPLR's subsidiaries' inability to satisfy distribution conditions for an extended period of time, XPLR's subsidiaries' revenues may be swept into one or more accounts for the benefit of the lenders under the subsidiaries' debt agreements and the subsidiaries may be required to prepay indebtedness.

Under certain other financing agreements, noncontrolling Class B investors own membership interests in certain XPLR subsidiaries and receive a portion of the related XPLR subsidiaries' cash distributions specified in the applicable limited liability company agreements. XPLR has the option (buyout right), subject to certain limitations, to purchase 100% of the noncontrolling Class B membership interests during specified periods. If XPLR does not exercise the buyout rights during the specified periods because of a lack of access to capital on commercially reasonable terms or otherwise, or if XPLR only partially exercises the buyout rights during the specified periods, the portion of the XPLR subsidiaries' cash distribution allocated to the noncontrolling Class B investors would significantly increase. Any increase in the portion of XPLR subsidiaries' cash distributions allocated to the noncontrolling Class B investors would reduce the amount of cash distributions allocated to XPLR OpCo and XPLR. Further, XPLR and XPLR OpCo may continue to reserve cash that otherwise would be available for distribution to unitholders for any such buyout or other business purposes in its discretion.

Provisions preventing or reducing XPLR's subsidiaries' cash distributions and other factors could have a material adverse effect on XPLR's business, financial condition, results of operations, liquidity and ability to execute its business plan.

XPLR's and its subsidiaries' substantial amount of indebtedness, which may increase, may adversely affect XPLR's ability to operate its business, and its failure to comply with the terms of its subsidiaries' indebtedness or refinance, extend or repay the indebtedness could have a material adverse effect on XPLR's financial condition.

XPLR's and its subsidiaries' substantial indebtedness, which may increase, could have important consequences. For example,

- failure to comply with the covenants in the agreements governing these obligations could result in an event of default under those agreements, which could be difficult to cure, result in bankruptcy or, with respect to subsidiary debt, result in loss of XPLR OpCo's ownership interest in one or more of its subsidiaries or in some or all of their assets as a result of foreclosure;
- XPLR's and its subsidiaries' debt service obligations require them to dedicate a substantial portion of their cash flow to pay principal and interest on their debt, thereby reducing, in the case of XPLR's subsidiaries, their cash available for distribution to XPLR OpCo and XPLR ;
- XPLR's and its subsidiaries' substantial indebtedness could limit XPLR's ability to fund operations of any projects acquired in the future and XPLR's financial flexibility, which could reduce its ability to plan for and react to unexpected opportunities or challenges;
- XPLR's and its subsidiaries' substantial debt service obligations make XPLR vulnerable to adverse changes in general economic, credit markets, capital markets, industry, competitive conditions and government regulation that could place XPLR at a disadvantage compared to competitors with less debt;
- XPLR's and its subsidiaries' substantial indebtedness could limit XPLR's ability to obtain financing for working capital, including, but not limited to, collateral postings, capital expenditures, debt service requirements and events of default, as well as development opportunities, acquisitions and general partnership or other purposes; and
- XPLR's and its subsidiaries' failure to repay or refinance debt at or prior to maturity could limit XPLR's ability to obtain financing for working capital.

If XPLR and its subsidiaries, including XPLR OpCo, do not comply with their obligations under their debt instruments, as the debt otherwise becomes due, they may need to refinance all or a part of their indebtedness, which they may not be able to do on similar terms or at all. Increases in interest rates, changes in debt covenants and changes in XPLR's credit ratings and other factors may reduce the amounts that XPLR and its subsidiaries can borrow, reduce XPLR's cash flows, increase the equity investment XPLR may be required to make in any projects XPLR may develop or acquire and increase the amount of equity XPLR may need to issue. If XPLR's subsidiaries are not otherwise able to generate sufficient cash to repay their outstanding indebtedness or are unable to comply with the terms of their indebtedness, XPLR could be required to reduce overhead costs, reduce the scope of its projects, sell some or all of its projects or delay construction of projects XPLR may develop, including repowering renewable energy projects, or acquire, all of which could have a material adverse effect on its business, financial condition, results of operations, liquidity and ability to execute its business plan.

XPLR is exposed to risks inherent in its use of interest rate swaps.

Some of XPLR's subsidiaries' indebtedness accrues interest at variable rates, and some of its subsidiaries use interest rate swaps to try to protect against market volatility. The use of interest rate swaps, however, does not eliminate the possibility of fluctuations in the value of a position or prevent losses if the value of a position declines. Such transactions may also limit the opportunity for gain if the value of a position increases. In addition, to the extent that actively-quoted market prices and pricing information from external sources are not available, the valuation of these contracts involves judgment or the use of estimates. As a result, changes in the underlying assumptions or use of alternative valuation methods could affect the reported fair value of these contracts. If the values of these financial contracts change in a manner that XPLR does not anticipate, or if a counterparty fails to perform under a contract, it could have a material adverse effect on its business, financial condition, results of operations, liquidity and ability to execute its business plan.

Widespread public health crises and epidemics or pandemics may have material adverse impacts on XPLR's business, financial condition, results of operations, liquidity and ability to execute its business plan.

XPLR is subject to the impacts of widespread public health crises, epidemics and pandemics, including, but not limited to, impacts on the global, national or local economy, capital and credit markets, XPLR's customers and suppliers or the services NEER provides to XPLR. The ultimate severity, duration and impact of public health crises, epidemics and pandemics cannot be predicted. Actions taken in response to such crises by U.S. federal, state and local government or regulatory agencies may impact XPLR's ability to access capital and could have a material adverse impact on XPLR's business, financial condition, results of operations, liquidity and ability to execute its business plan.

Risks Related to XPLR's Relationship with NEE

NEE has influence over XPLR.

Under XPLR's partnership agreement, the board oversees and directs the operations and policies of XPLR and exercises management oversight over XPLR. At each annual meeting, four of XPLR's seven directors will be elected by XPLR's limited partners. The three remaining directors will be appointed by XPLR GP, in its sole discretion. The directors appointed by XPLR GP will be, and one director elected by holders of XPLR's common units may be, officers or employees of NEE or its affiliates. In addition, NEE holds voting power over certain matters that require XPLR unitholder

approval. NEE Management, subject to the terms of the MSA and XPLR's partnership agreement, will designate the officers of XPLR so long as NEE or one of its affiliates is the manager under the MSA.

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The attorneys, independent accountants and others who perform services for XPLR will be selected by the board, which may be affiliated with NEE, or its conflicts committee and may perform services for NEE or its affiliates. XPLR may retain separate counsel for itself or the holders of common units in the event of a conflict of interest between NEE and its affiliates, on the one hand, and XPLR or the holders of common units, on the other, depending on the nature of the conflict. XPLR does not intend to do so in most cases.

Under the CSCS agreement, XPLR receives credit support from NEE and its affiliates. XPLR's subsidiaries may default under contracts or become subject to cash sweeps if credit support is terminated, if NEE or its affiliates fail to honor their obligations under credit support arrangements, or if NEE or another credit support provider ceases to satisfy creditworthiness requirements, and XPLR will be required in certain circumstances to reimburse NEE for draws that are made on credit support.

Under the CSCS agreement, guarantees and letters of credit have been provided by NEECH, NEER and other NEE affiliates to counterparties on behalf of XPLR's subsidiaries to satisfy XPLR's subsidiaries' contractual obligations to provide credit support, including, but not limited to, under PPAs. These NEE affiliates also have provided credit support to lenders to fund reserve accounts. XPLR expects NEECH, NEER and other NEE affiliates, upon XPLR's request and at NEER's option, to provide credit support on behalf of any projects XPLR may develop, including repowering renewable energy projects, or acquire in the future on similar terms but they are under no obligation to do so. Any failure of XPLR's subsidiaries to maintain acceptable credit support or credit support providers to honor their obligations under their respective credit support arrangements could cause, among other things, events of default to arise under XPLR's subsidiaries' PPAs and financing agreements. Such events of default could entitle customers to terminate their contracts with XPLR's subsidiaries or could entitle lenders to accelerate indebtedness owed to them, which could result in the insolvency of XPLR's subsidiaries. In addition, if beneficiaries draw on credit support provided by NEECH, NEER and these other NEE affiliates, then XPLR OpCo may be required to reimburse them for the amounts drawn, which could reduce XPLR OpCo's cash distributions. These events could decrease XPLR's revenues, restrict distributions from its subsidiaries, or result in a sale of or foreclosure on its assets. Further, NEE affiliates may not provide credit support in respect of new projects on the same terms on which they currently provide credit support for XPLR's existing projects, which may require XPLR to obtain credit support from third parties on less favorable terms and may prevent XPLR from developing, including repowering renewable projects, or acquiring additional projects. All of the foregoing events, including, but not limited to, a failure of XPLR OpCo to have sufficient funds to satisfy its reimbursement obligations, could have a material adverse effect on XPLR's business, financial condition, results of operations, liquidity and ability to execute its business plan.

NEER and certain of its affiliates are permitted to borrow funds received by XPLR OpCo or its subsidiaries and is obligated to return these funds only as needed to cover project costs and distributions or as demanded by XPLR OpCo. XPLR's financial condition and ability to execute its business plan is highly dependent on NEER's performance of its obligations to return all or a portion of these funds.

NEER and certain of its affiliates are permitted to withdraw funds received by XPLR OpCo under the CSCS agreement, or XPLR OpCo's subsidiaries in connection with certain long-term debt agreements, and hold them in an account of NEER or its affiliates to the extent the funds are not required to pay project costs or otherwise required to be retained by XPLR's subsidiaries, until the financing agreements permit distributions to be made, or, in the case of XPLR OpCo, until such funds are required to make distributions or to pay expenses or other operating costs or XPLR OpCo otherwise demands the return of such funds. If NEER or one of its affiliates realizes any earnings on the withdrawn funds prior to the return of such funds, it will be permitted to retain those earnings, and will not pay interest on the withdrawn funds except as otherwise agreed upon with XPLR OpCo. The failure of NEER to return funds to XPLR's subsidiaries for any reason could have a material adverse effect on XPLR's business, financial condition, results of operations, liquidity and ability to execute its business plan.

NEER's right of first refusal may adversely affect XPLR's ability to consummate future sales or to obtain favorable sale terms.

XPLR and XPLR OpCo have entered into a ROFR agreement with NEER granting NEER and its subsidiaries (other than XPLR OpCo and its subsidiaries) a right of first refusal on any proposed sale of any of the XPLR OpCo ROFR assets. The obligations of XPLR OpCo under the ROFR agreement may discourage a third party from pursuing a transaction with XPLR OpCo. Even if such third party is able to acquire the applicable asset, XPLR OpCo's compliance with its obligations under the ROFR agreement could result in delays and transaction costs, as well as a reduced sales price. In addition, since the number of third parties willing to make an offer for a XPLR OpCo ROFR asset may be limited due to the ROFR agreement, XPLR OpCo may consummate the sale of any XPLR OpCo ROFR asset on less favorable terms, or may not be able to sell such asset, which could have a material adverse effect on XPLR's business, financial condition, results of operations, liquidity and ability to execute its business plan.

XPLR GP and its affiliates may have conflicts of interest with XPLR and have limited duties to XPLR and its unitholders.

The board will appoint officers of XPLR (including its chief executive officer) designated by the manager in accordance with the terms of the MSA and XPLR's partnership agreement. As a result, all of XPLR's executive officers could be officers or employees of NEE or one of its affiliates. XPLR's partnership agreement provides contractual standards governing the duties of directors and officers, and directors and officers will not have fiduciary duties to XPLR or its unitholders. Conflicts of interest exist and may arise as a result of the relationships between NEE and the directors and officers of XPLR affiliated with NEE, on the one hand, and XPLR and XPLR's limited partners, on the other hand. To the extent any directors or officers of XPLR are also officers or employees of NEE, such directors and officers will have fiduciary and other duties to NEE but not to XPLR, and the interests of NEE and XPLR may be different or in conflict. In resolving such conflicts of interest, the directors and officers of XPLR affiliated with NEE may favor NEE's interests and the interests of NEE's affiliates over the interests of XPLR and its unitholders. These conflicts include the following situations, among others:

- No agreement requires NEE or its affiliates to pursue a business strategy that favors XPLR or uses XPLR's projects or dictates what markets to pursue or grow.
- NEE and its affiliates are not limited in their ability to compete with XPLR, and neither XPLR GP nor its affiliates have any obligation to present business opportunities to XPLR.
- So long as the officers of XPLR are officers or employees of NEE or its affiliates, they will or may also devote significant time to the business of NEE or its affiliates and will or may be compensated by NEE or its affiliates.
- The board may cause XPLR and/or its subsidiaries to borrow funds in order to permit the payment of cash distributions, even if another purpose or effect of the borrowing is to settle payment obligations to NEE.
- XPLR's partnership agreement replaces the fiduciary duties that would otherwise be owed by XPLR GP and the directors and officers of XPLR with contractual standards governing their duties and limits XPLR GP's and such directors' and officers' liabilities and the remedies available to XPLR's unitholders for actions that, without these limitations, might constitute breaches of fiduciary duty under applicable Delaware law.
- Except in limited circumstances, the board has the power and authority to conduct XPLR's business without the approval of XPLR GP or XPLR's unitholders.
- Actions taken by the board may affect the amount of cash available to pay distributions to XPLR's unitholders.
- XPLR GP has limited liability regarding XPLR's contractual and other obligations.
- The board controls the exercise of the rights of XPLR against NEE and its affiliates, and the enforcement of the obligations that NEE and its affiliates owe to XPLR.

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As a result of the related nature of the management of XPLR and NEE and its affiliates, effectively managing these actual, perceived and potential conflicts may require substantial attention, and there is no assurance that all relevant actual, perceived or potential conflicts will be identified or that such conflicts will be adequately addressed. A decision by XPLR GP or the board to favor its own interests or the interests of NEE over XPLR's interests and the interests of its unitholders could have a material adverse effect on XPLR's business, financial condition, results of operations, liquidity and ability to execute its business plan.

XPLR GP and its affiliates and the directors and officers of XPLR are not restricted in their ability to compete with XPLR, whose business is subject to certain restrictions.

XPLR's partnership agreement provides that its general partner is restricted from engaging in any business activities other than acting as XPLR GP and those activities incidental to its ownership of interests in XPLR. Affiliates of XPLR GP, including, but not limited to, NEE and its other subsidiaries, are not prohibited from owning projects or engaging in businesses that compete directly or indirectly with XPLR. NEE currently holds interests in, and may make investments in and purchases of, entities that develop, acquire, own and operate clean energy projects. NEER is under no obligation to make any development or acquisition opportunities available to XPLR. In addition, pursuant to XPLR's partnership agreement, its subsidiaries generally will not have any power or authority to solicit, review, respond to or otherwise participate in certain activities or lines of business, including the development of wind or solar projects (excluding off-shore wind projects), any natural gas pipeline or utility-scale battery storage projects without the consent of XPLR GP.

Under the terms of XPLR's partnership agreement, the doctrine of corporate opportunity, or any analogous doctrine, does not apply to XPLR GP and its affiliates, including, but not limited to, NEE or to XPLR's directors or officers. Any such person or entity that becomes aware of a potential transaction, agreement, arrangement or other matter that may be an opportunity for XPLR will not have any duty to communicate or offer such opportunity to XPLR. Any such person or entity will not be liable to XPLR or to any limited partner for breach of any fiduciary duty or other duty by reason of the fact that such person or entity pursues or acquires such opportunity for itself, directs such opportunity to another person or entity or does not communicate such opportunity or information to XPLR. This may create actual and potential conflicts of interest between XPLR and affiliates of XPLR GP and result in less than favorable treatment of XPLR and holders of its common units. Any of the foregoing could have a material adverse effect on XPLR's business, financial condition, results of operations, liquidity and ability to execute its business plan.

XPLR may only terminate the MSA under certain limited circumstances.

The MSA provides that XPLR and certain affiliates may terminate the agreement only upon 90 days' prior written notice to NEE Management under certain limited circumstances. The agreement continues until January 1, 2068 and thereafter renews for successive five-year periods unless XPLR OpCo or NEE Management provides written notice to the other that it does not wish for the agreement to be renewed. If NEE Management's performance does not meet the expectations of investors and XPLR is unable to terminate the MSA, the market price of XPLR's common units could suffer. In addition, even if the MSA is terminated, it may not terminate in respect of provisions relating to all fees payable to NEE Management under that agreement, which could result in NEE or its affiliates receiving payments that could otherwise be used to execute its business plan even though NEE Management would be no longer obligated to provide services to XPLR under the MSA.

If certain agreements with NEE Management or NEER are terminated, XPLR may be unable to contract with a substitute service provider on similar terms.

NEE's affiliates provide, or arrange for the provision of, administrative, O&M and development and construction management services under agreements with NEE Management and NEER, respectively. Any failure by NEE Management or NEER to perform their administrative, O&M and development and construction management services obligations or the failure by XPLR to identify and contract with replacement service providers, if required, could materially impact the successful operation of its projects. Under these agreements, certain NEE employees provide services to XPLR. In many cases, these services are not the primary responsibility of these employees, nor are these employees required to act for XPLR alone. The agreements do not require any specific individuals to be provided by NEE and NEE has the discretion to determine which of its employees perform services required to be provided to XPLR.

NEE Management and NEER have agreed to provide XPLR with management services under the MSA and the management sub-contract, respectively, and XPLR may have independent executive or senior management personnel. Each of the MSA and the management sub-contract, respectively, provides that NEE Management and NEER, respectively, may terminate the applicable agreement upon 180 days' prior written notice of termination to XPLR if XPLR defaults in the performance or observance of any material term, condition or covenant contained in the agreement in a manner that results in material harm to NEE Management or its affiliates other than XPLR or its subsidiaries, and the default continues unremedied for a period of 90 days after written notice thereof is given to XPLR or upon the happening of certain specified events. If NEE Management terminates the MSA, if NEER terminates the management sub-contract or if either of them defaults in the performance of its obligations under the respective agreement, XPLR may be unable to contract with a substitute service provider on similar terms, and the costs of substituting service providers may be substantial. If XPLR cannot locate a service provider that is able to provide XPLR with substantially similar services as NEE Management and NEER provide under the MSA and the management sub-contract, respectively, on similar terms, it would likely have a material adverse effect on XPLR's business, financial condition, results of operations, liquidity and ability to execute its business plan.

XPLR's arrangements with NEE limit NEE's potential liability, and XPLR has agreed to indemnify NEE against claims that it may face in connection with such arrangements, which may lead NEE to assume greater risks when making decisions relating to XPLR than it otherwise would if acting solely for its own account.

Under the MSA, NEE Management and its affiliates do not assume any responsibility other than to provide or arrange for the provision of the services described in the MSA in good faith. Additionally, under the MSA, the liability of NEE Management and its affiliates is limited to the fullest extent permitted by law to conduct involving bad faith, fraud, willful misconduct or recklessness or, in the case of a criminal matter, to action that was known to have been unlawful. XPLR has agreed, and will cause certain affiliates to, indemnify NEE Management and its affiliates and any of their directors, officers, agents, members, partners, stockholders and employees and other representatives of NEE Management and its affiliates to the fullest extent permitted by law from and against any claims, liabilities, losses, damages, costs or expenses incurred by an indemnified person or threatened in connection with XPLR's, XPLR OpCo GP's, XPLR OpCo's and certain affiliates' operations, investments and activities or in respect of or arising from the MSA or the services provided thereunder by NEE Management and its affiliates, except to the extent that the claims, liabilities, losses, damages, costs or expenses are determined to have resulted from the conduct in respect of which such persons have liability as described above. Additionally, the maximum amount of the aggregate liability of NEE Management or any of its affiliates in providing services under the MSA or otherwise (including, but not limited to, NEER under the management sub-contract), or of any director, officer, employee, contractor, agent, advisor or other representative of NEE Management or any of its affiliates, will be equal to the base management fee previously paid by XPLR in the most recent calendar year under the MSA. These protections may result in NEE Management and its affiliates tolerating greater risks when making decisions than otherwise would be the case, including, but not limited to, when determining whether to use leverage in connection with development opportunities, including repowering renewable projects, and acquisitions. The

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indemnification arrangements to which NEE Management and its affiliates are a party may also give rise to legal claims for indemnification, which could have a material adverse effect on XPLR's business, financial condition, results of operations, liquidity and ability to execute its business plan.

Risks Related to Ownership of XPLR's Units

Disruptions, uncertainty or volatility in the credit and capital markets, and in XPLR's operations, business and financing strategies, may exert downward pressure on the market price of XPLR's common units.

The market price and trading volume of XPLR's common units are subject to fluctuations as a result of, among other factors, general credit and capital market conditions, changes in the operations, business and financing strategies of XPLR, its subsidiaries and its affiliates, and in market sentiment regarding these factors. As a result, disruptions, uncertainty or volatility in the credit and capital markets, or in XPLR's operations, business and financing strategies, may, for example, have a material adverse effect on the market price of XPLR's common units.

XPLR may not make any distributions in the future to its unitholders as a result of the execution of its business plan.

XPLR may not make distributions in the future to its unitholders as a result of the execution of its business plan. XPLR's capital allocation priorities include investments to improve and expand XPLR's existing portfolio and investment opportunities adjacent to its existing clean energy assets. These investments may be highly capital-intensive and, as a result, XPLR may reserve cash which would otherwise be available for distribution to unitholders for these investments, as well as, the satisfaction of its obligations or such other business purposes in its discretion. As a result, XPLR may not pay any distributions in the future to unitholders.

XPLR's ability to execute its business plan depends on the ability of XPLR OpCo's subsidiaries to make cash distributions to XPLR OpCo.

XPLR's cash flow is generated from distributions XPLR receives from XPLR OpCo, which will consist primarily of cash distributions that XPLR OpCo has received from its subsidiaries. The amount of cash that XPLR OpCo's subsidiaries will be able to distribute to XPLR OpCo each quarter principally depends upon the amount of cash such subsidiaries generate from their operations and investments. XPLR OpCo may not have sufficient available cash each quarter to pay distributions because of reduced operating cash flow, higher expenses, capital requirements or otherwise. The amount of cash available to XPLR OpCo will impact XPLR's ability to execute its business plan.

The amount of cash that XPLR OpCo generates from its operations will fluctuate from quarter to quarter based on such things as the amount of power generated from its projects and the amount of natural gas transported in its pipeline investment, and the prices received therefor; its operating and capital costs; payment of interest and principal amortization, which depends on the amount of its indebtedness and the interest payable thereon; and the ability of XPLR OpCo's subsidiaries to distribute cash under their respective financing agreements.

In addition, the amount of cash that XPLR OpCo will have available for distribution and to execute XPLR's business plan will depend on factors, some of which are beyond its control, such as:

- the amount of cash reserves established by XPLR OpCo GP for the proper conduct of partnership business, including for the payment of debt and other obligations and capital needs (such as the exercise of buyout rights) as they come due or arise;
- timing and collectability of receivables;
- fluctuations in its working capital needs;
- availability of borrowings under its subsidiaries' credit facility to pay distributions; and
- access to credit or capital markets.

Because of these factors, XPLR OpCo may not have sufficient available cash each quarter to pay a quarterly distribution per common unit or any other amount. Furthermore, the amount of cash available to XPLR OpCo for distribution depends upon the amount of cash reserves established by XPLR OpCo GP and upon XPLR OpCo's cash flow, including, but not limited to, cash flow from financial reserves and working capital borrowings, and is not solely a function of profitability, which will be affected by non-cash items. As a result, XPLR OpCo may be able to make cash distributions during periods when it records net losses and may not be able to make cash distributions during periods when it records net income, which would limit the amount of distributions to XPLR. The amount of cash available at XPLR OpCo will impact XPLR's ability to execute its business plan.

Holders of XPLR's units may be subject to voting restrictions.

Under XPLR's partnership agreement, limited partners are allowed to vote for four of the seven members of the board. Moreover, any person, together with the members of any related group, who beneficially owns 5% or more of the outstanding units will be permitted to vote not more than 5% of such outstanding units in an election or removal of certain directors. Further, if, after giving effect to the 5% limitation, any person, together with the members of any related group, still has the power to cast votes equal to or greater than 10% of the units present and actually voted on any matter (including an election or removal of certain directors), such person will be entitled to direct the voting of only the units held by such person representing not more than 9.99% of the units actually voted on such matter, and any units held by such person equal to 10% or more of such voting power will be voted proportionally with the votes cast by other unitholders on such matter. However, if such person is XPLR's general partner or any of its affiliates, the 9.99% limitation on voting power applies only to the election or removal of certain directors.

XPLR's partnership agreement replaces the fiduciary duties that XPLR GP and XPLR's directors and officers might have to holders of its common units with contractual standards governing their duties and the NYSE does not require a publicly traded limited partnership like XPLR to comply with certain of its corporate governance requirements.

XPLR's partnership agreement contains provisions that eliminate the fiduciary standards to which XPLR GP or any of XPLR's directors and officers would otherwise be held by state fiduciary duty law and replaces those standards with several different contractual standards.

For example, XPLR's partnership agreement permits the board to make some decisions in its sole discretion, free of any duties to XPLR or its unitholders other than the implied contractual covenant of good faith and fair dealing (which means that a court will enforce the reasonable expectations of the partners where the language of the XPLR partnership agreement does not provide for a clear course of action). These provisions entitle the board to consider only the interests and factors that the board desires and relieves the board of any duty or obligation to give any consideration to any interest of, or factors affecting, XPLR, its affiliates or XPLR's limited partners.

XPLR's partnership agreement permits XPLR GP to make a number of decisions in its individual capacity, as opposed to in its capacity as XPLR's general partner, free of any duties to XPLR or its unitholders other than the implied contractual covenant of good faith and fair dealing. These provisions entitle XPLR GP and its affiliates to consider only the interests and factors that they desire and relieve them of any duty or obligation to give any consideration to

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any interest of, or factors affecting, XPLR, its affiliates or XPLR's limited partners. Examples of decisions that XPLR GP and its affiliates may make in their individual capacities include:

- appointment of three directors of XPLR;
- how to exercise voting rights with respect to the units XPLR GP or its affiliates own in XPLR OpCo and XPLR;
- whether to exchange XPLR OpCo common units owned by NEE Equity for XPLR common units or, with the approval of the conflicts committee, to have XPLR OpCo redeem XPLR OpCo common units owned by NEE Equity for cash; and
- whether to consent to, among other things, XPLR's participation in certain activities or lines of business, the sale of all or substantially all of the assets of XPLR, any merger, consolidation or conversion of XPLR, dissolution of XPLR or an amendment to XPLR OpCo's partnership agreement.

Additionally, as XPLR is a publicly traded limited partnership listed on the NYSE, it is not required to have, and it does not currently have, a majority of independent directors on the board and is not required to establish a compensation committee or a nominating and corporate governance committee.

XPLR's partnership agreement restricts the remedies available to holders of XPLR's common units for actions taken by XPLR's directors or XPLR GP that might otherwise constitute breaches of fiduciary duties.

XPLR's partnership agreement contains provisions that restrict the remedies available to its unitholders for actions taken by XPLR's directors or XPLR GP that might otherwise constitute breaches of fiduciary duties under state law. For example, XPLR's partnership agreement provides that:

- whenever XPLR GP or the board, or any director or any committee of the board (including, but not limited to, the conflicts committee), makes a determination or takes, or declines to take, any other action in its respective capacity, they are required to act in good faith;
- XPLR GP will not have any liability to XPLR or its unitholders for decisions made in its capacity as a general partner so long as such decisions are made in good faith;
- XPLR GP and its officers and directors and the officers and directors of XPLR will not be liable for monetary damages to XPLR or XPLR's limited partners resulting from any act or omission unless there has been a final and non-appealable judgment entered by a court of competent jurisdiction determining such persons acted in bad faith or engaged in fraud or willful misconduct or, in the case of a criminal matter, acted with knowledge that the conduct was criminal; and
- XPLR GP and its affiliates and XPLR's directors will not be in breach of their obligations under XPLR's partnership agreement (including, but not limited to, any duties to XPLR or its unitholders) if a transaction with an affiliate or the resolution of a conflict of interest is:
 - approved by the conflicts committee of the board, although the board is not obligated to seek such approval;
 - approved by the vote of a majority of the outstanding common units, excluding any common units owned by XPLR GP and its affiliates if the conflict involves XPLR GP or any of its affiliates;
 - determined by the board to be on terms no less favorable to XPLR than those generally being provided to or available from unrelated third parties; or
 - determined by the board to be fair and reasonable to XPLR, taking into account the totality of the relationships among the parties involved, including, but not limited to, other transactions that may be particularly favorable or advantageous to XPLR.

In connection with a situation involving a transaction with an affiliate or a conflict of interest, any determination by XPLR GP or the board, or the conflicts committee of the board, must be made in good faith. If an affiliate transaction or the resolution of a conflict of interest is not approved by XPLR's unitholders or the conflicts committee and the board determines that the resolution or course of action taken with respect to the affiliate transaction or conflict of interest satisfies either of the standards set forth in the third and fourth sub-bullets above, then it will be presumed that, in making its decision, the board acted in good faith, and in any proceeding brought by or on behalf of any limited partner or XPLR challenging such determination, the person bringing or prosecuting such proceeding will have the burden of overcoming such presumption.

Certain of XPLR's actions require the consent of XPLR GP.

Under XPLR's partnership agreement, XPLR GP's consent is required for certain actions of XPLR, in addition to approval by the board or unitholders, as applicable. Because XPLR GP is indirectly owned by NEE, NEE can cause XPLR GP to exercise certain protective rights. XPLR's partnership agreement provides that XPLR GP may grant or withhold its consent in its sole discretion. To the extent XPLR GP withholds its consent, XPLR unitholders and the board will be prevented from taking actions which they may consider beneficial to XPLR or its unitholders.

Holders of XPLR's common units currently cannot remove XPLR GP without NEE's consent and provisions in XPLR's partnership agreement may discourage or delay an acquisition of XPLR that XPLR unitholders may consider favorable.

The vote of the holders of at least 66 2/3% of all outstanding common units and special voting units voting together as a single class is required to remove XPLR's general partner. Further, the vote of the holders of at least a majority of all outstanding common units and special voting units voting together as a single class is required to name a new general partner of XPLR. Given XPLR GP and its affiliates current voting power with respect to XPLR's outstanding units, a vote to remove XPLR's general partner would currently require NEE's consent.

In addition, certain provisions in XPLR's partnership agreement, including limitations upon the ability of unitholders to make binding proposals of other business to be considered at annual meetings or to request special meetings, may discourage unitholders from attempting to remove the general partner or otherwise change XPLR's management. These provisions may have the effect of limiting the ability of a third party to acquire control of XPLR that might involve a premium to the market price of XPLR's common units or otherwise be in the unitholders' best interests.

NEE's interest in XPLR GP and the control of XPLR GP may be transferred to a third party without unitholder consent.

XPLR's partnership agreement does not restrict the ability of NEE to transfer all or a portion of its ownership interest in XPLR GP to a third party. XPLR's partnership agreement also does not restrict the ability of XPLR GP to issue equity securities in a public or private transaction. A new owner of all or a portion of an ownership interest in XPLR GP could then be in a position to designate its own representatives to the board.

Reimbursements and fees owed to XPLR GP and its affiliates for services provided to XPLR or on XPLR's behalf will reduce cash distributions from XPLR OpCo and there are no limits on the amount that XPLR OpCo may be required to pay.

Under XPLR OpCo's partnership agreement, prior to making any distributions on its units, XPLR OpCo will reimburse XPLR GP and its affiliates, including, but not limited to, NEE, for out-of-pocket

expenses they incur and payments they make on XPLR's behalf and for certain payments made under credit support arrangements provided by NEER on behalf of XPLR's subsidiaries. XPLR OpCo will also pay certain fees and reimbursements under the MSA and the CSCS agreement prior to making any distributions on its units. The reimbursement of expenses and certain payments made under credit support

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arrangements and payment of fees, if any, to XPLR GP and its affiliates will reduce the amount of available cash XPLR OpCo has to pay cash distributions to XPLR. Under XPLR OpCo's partnership agreement, there is no limit on the fees and expense reimbursements XPLR OpCo may be required to pay.

The liability of holders of XPLR's units, which represent limited partnership interests in XPLR, may not be limited if a court finds that unitholder action constitutes control of XPLR's business.

A general partner of a limited partnership generally has unlimited liability for the obligations of the limited partnership except for those contractual obligations of the limited partnership that are expressly made without recourse to the general partner. XPLR is organized under Delaware law and XPLR conducts business in a number of other states. The limitations on the liability of holders of limited partnership interests for the obligations of a limited partnership have not been clearly established in some of the other states in which XPLR does business. A unitholder could be liable for any and all of XPLR's obligations as if the unitholder were a general partner if a court or government agency were to determine that:

- XPLR was conducting business in a state but had not complied with that particular state's limited partnership statute; or
- the unitholder's right to act with other unitholders to remove or replace XPLR GP, to approve some amendments to XPLR's partnership agreement or to take other actions under XPLR's partnership agreement constitute "control" of XPLR's business.

Unitholders may have liability to repay distributions that were wrongfully distributed to them.

Under certain circumstances, unitholders may have to repay amounts wrongfully returned or distributed to them. Under Delaware law, XPLR may not make a distribution to its unitholders if the distribution would cause XPLR's liabilities to exceed the fair value of its assets. Delaware law provides that for a period of three years from the date of an impermissible distribution, limited partners who received the distribution and who knew at the time of the distribution that it violated Delaware law will be liable to the limited partnership for the distributed amount. Transferees of common units are liable both for the obligations of the transferor to make contributions to the partnership that were known to the transferee at the time of transfer and for those obligations that were unknown if the liabilities could have been determined from XPLR's partnership agreement. Neither liabilities to partners on account of their partnership interest nor liabilities that are non-recourse to the partnership are counted for purposes of determining whether a distribution is permitted.

The issuance of common units, or other limited partnership interests, or securities convertible into, or settleable with, common units, and any subsequent conversion or settlement, will dilute common unitholders' ownership in XPLR, will impact the relative voting strength of outstanding XPLR common units and issuance of such securities, or the possibility of issuance of such securities, as well as the resale, or possible resale following conversion or settlement, may result in a decline in the market price for XPLR's common units.

XPLR's partnership agreement does not limit the number of additional limited partnership interests, including, but not limited to, limited partnership interests that rank senior to the common units, which XPLR may issue at any time without the approval of its unitholders.

XPLR has issued and outstanding convertible notes and certain XPLR OpCo subsidiaries have issued and outstanding noncontrolling Class B membership interests in their subsidiaries that may be settled in whole or in part as specified in the related limited liability company agreement, at XPLR's election with XPLR common units, and may issue similar securities in the future. Subject to certain limitations, the convertible notes may be converted by the holders of such notes, with XPLR paying cash up to the aggregate principal amount of the notes being converted. XPLR will have the option to deliver XPLR common units for the remainder, if any, of XPLR's conversion obligation in excess of the aggregate principal amount of the notes being converted. XPLR has the option, subject to certain limitations and extensions, to purchase the noncontrolling Class B membership interests in those XPLR OpCo subsidiaries. If exercised, XPLR has the right to pay all or a portion of the buyout price in XPLR non-voting common units (convertible into XPLR common units) or XPLR common units, as specified in the related limited liability company agreement, issued at the then-current market price of XPLR common units, subject to certain limitations. If holders of the noncontrolling Class B membership interests, convertible notes or any convertible securities issued in the future, were to dispose of a substantial portion of these common units in the public market following such a conversion or settlement, whether in a single transaction or series of transactions, it could adversely affect the market price for XPLR's common units. The holders of the noncontrolling Class B membership interests generally have certain registration rights that would facilitate such dispositions promptly and XPLR cannot guarantee that these holders will not dispose of a substantial portion or all of their common units promptly upon conversion or settlement.

Any issuance of XPLR common units, or other XPLR limited partnership interests, securities convertible into, or settleable with, common units as well as the issuance of XPLR non-voting common units or XPLR common units, as the case may be, upon conversion or settlement, will or may have the following effects:

- an existing common unitholder's proportionate ownership interest in XPLR may decrease; and
- the relative voting strength of each previously outstanding common unit may be diminished.

In addition, any issuance, or the possibility of issuance, of the securities described in the preceding sentence, as well as the resale, or possibility of resale, of XPLR common units following conversion or settlement may result in a decline in the market price of XPLR common units and could make it more difficult for XPLR to sell XPLR's common units in the future.

Taxation Risks

XPLR's future tax liability may be greater than expected if XPLR does not generate net operating losses (NOLs) sufficient to offset taxable income, if the tax law changes, or if tax authorities challenge certain of XPLR's tax positions.

Even though XPLR is organized as a limited partnership under state law, XPLR is treated as a corporation for U.S. federal income tax purposes and thus is subject to U.S. federal income tax at regular corporate rates on XPLR's net taxable income. XPLR expects to generate NOLs and NOL carryforwards that it can use to offset future taxable income. Further, the IRS or other tax authorities could challenge one or more tax positions XPLR or XPLR OpCo takes, such as the classification of assets under the income tax depreciation rules, the characterization of expenses (including, but not limited to, fees paid to NEE) for income tax purposes, the extent to which sales, use or goods and services tax applies to operations in a particular state or the availability of property tax exemptions with respect to XPLR's projects. Further, any change in tax law may affect XPLR's tax position, including, but not limited to, changes in corporate income tax laws, regulations, policies, guidance, renewable energy tax credits and transferability of renewable energy tax credits, the issuance of guidance related to the qualification for renewable energy tax credits and bonus credits, applicable to XPLR. While XPLR expects that its NOLs and NOL carryforwards will be available to XPLR as a future benefit, in the event that they are not generated as expected, are successfully challenged by the IRS (in a tax audit or otherwise) or are subject to future limitations as described below, XPLR's ability to realize these benefits may be limited and could have a material adverse effect on XPLR's business, financial condition, results of operations, liquidity and ability to execute its business plan.

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XPLR's U.S. federal, state or local tax positions may be challenged by the relevant tax authority. The process and costs, including, but not limited to, potential penalties for nonpayment of disputed amounts, of appealing such challenges, administratively or judicially, regardless of the merits, could be material. A reduction in XPLR's expected NOLs, a limitation on XPLR's ability to use such losses, or other tax attributes, such as tax credits, and future tax audits or a challenge by tax authorities to XPLR's tax positions may result in a material increase in XPLR's estimated future income taxes or other tax liabilities, which would negatively impact the amount of cash available to XPLR and its financial condition.

XPLR's ability to use NOLs to offset future income may be limited.

XPLR's ability to use its NOLs to offset future taxable income could be substantially limited if XPLR's unitholders that own 5% or more of XPLR's outstanding common units, as defined under Code Section 382, increase their ownership in XPLR by more than 50 percentage points over a rolling three-year period through, among other things, additional purchases of XPLR's common units and certain types of reorganization transactions. Any NOLs that exceed this limitation may be carried forward and used to offset taxable income for the remainder of the carryforward period (i.e., 20 years from the year in which such NOL was generated for NOLs generated prior to January 1, 2018 and no carryforward limitation for any subsequently generated NOLs). Based on XPLR's most recent annual assessment, XPLR does not expect the Section 382 limitation to impact its ability to utilize any of its NOLs to offset future taxable income. Additionally, valuation allowances may be needed for deferred tax assets that XPLR estimates are more likely than not to be unusable, based on available evidence at the time the estimate is made. Potential changes in the tax law or in XPLR's projections could impact XPLR's assessment and valuation allowance estimates, which could have a material adverse impact on XPLR's business, financial condition, results of operations, liquidity and ability to execute its business plan.

XPLR will not have complete control over XPLR's tax decisions.

XPLR and/or XPLR OpCo may be included in the combined or unitary tax returns of NEE or one or more of its subsidiaries for U.S. state or local income tax purposes. XPLR is a party to a tax sharing arrangement which determines the share of taxes that XPLR will pay to, or receive from, NEE. In addition, by virtue of XPLR's inclusion in NEE's combined or unitary income tax returns, NEE will effectively control all of XPLR's state and local tax decisions in connection with any combined or unitary income tax returns in which XPLR is included. NEE will have sole authority to respond to and conduct all tax proceedings (including, but not limited to, tax audits) related to XPLR, to file all state and local income tax returns on XPLR's behalf, and to determine the amount of XPLR's liability to, or entitlement to payment from, NEE in connection with any combined or unitary income tax returns in which XPLR is included. This may result in conflicts of interest between NEE and XPLR and could have a material adverse impact on XPLR's business, financial condition, results of operations, liquidity and ability to execute its business plan.

Distributions to unitholders may be taxable as dividends.

Even though XPLR is organized as a limited partnership under state law, XPLR is treated as a corporation for U.S. federal income tax purposes. Accordingly, if XPLR makes distributions from current or accumulated earnings and profits as computed for U.S. federal income tax purposes, such distributions will generally be taxable to unitholders as ordinary dividend income for U.S. federal income tax purposes. Distributions paid to non-corporate U.S. unitholders will be subject to U.S. federal income tax at preferential rates, provided that certain holding period and other requirements are satisfied. Distributions to unitholders that exceed XPLR's current and accumulated earnings and profits as computed for U.S. federal income tax purposes would constitute a non-taxable return-of-capital distribution to the extent of a unitholder's basis in its units. In addition, although return-of-capital distributions are generally non-taxable to the extent of a unitholder's basis in its units, such distributions will reduce the unitholder's adjusted tax basis in its units, which will result in an increase in the amount of gain (or a decrease in the amount of loss) that will be recognized by the unitholder on a future disposition of XPLR's common units, and to the extent any return-of-capital distribution exceeds a unitholder's basis, such distributions will be treated as gain on the sale or exchange of the units.

Item 1B. Unresolved Staff Comments

None

Item 1C. Cybersecurity

Risk Management and Strategy

Under agreements with NEE Management and NEER, NEE's affiliates provide or arrange for the provision to XPLR of substantially all of XPLR's information technology functions, including those relating to cybersecurity. XPLR's board oversees the provision of these services.

NEE operates a cybersecurity program which, among other objectives, seeks to identify potential unauthorized occurrences on or conducted through the electronic information resources owned or used by NEE (information systems), including those used for the provision of functions to XPLR, that may result in adverse effects on the confidentiality, integrity or availability of its information systems or any information residing on those systems (cybersecurity threats), as well as on its operations, including its provision of services to XPLR. The cybersecurity program includes controls to reduce the risk and potential impact of a cybersecurity incident and to align its processes, controls and implemented technologies with industry standard frameworks and regulations. In addition, outside experts assess NEE's cybersecurity program capabilities, technology environment and security controls to regularly evaluate effectiveness.

NEE operates a cybersecurity operations center and has cyber threat intelligence capability to identify, monitor, detect and respond to cybersecurity threats, including those related to XPLR, which is led by a cybersecurity incident response team. NEE uses these resources, and leverages third party resources, to identify cybersecurity threats and monitor for anomalies that may result in cybersecurity incidents on its systems, and monitors for impacts to their vendors or suppliers, including those related to XPLR. Assessment of incidents includes, but is not limited to, analysis of the urgency and operational or business impact of an incident and the status and effectiveness of incident defenses. NEE invests in personnel and technologies with the objective of limiting the frequency and impact of cybersecurity incidents. Following documented cybersecurity incident response procedures, the cybersecurity incident response team escalates information about cybersecurity incidents depending on circumstances to oversight committees and personnel charged with managing specific aspects of cybersecurity risk, including, among others, the Cybersecurity and Resiliency Committee, the Cybersecurity Governance Executive Committee and individuals serving as officers and directors of XPLR.

NEE conducts periodic desktop exercises and an annual cybersecurity drill with the participation from time to time of local, state and U.S. federal agencies to test its capability of dealing with a simulated cyberattack. NEE also participates in industry forums and various trade groups, as well as in NERC activities, to learn and apply these incident preparedness learnings to its cybersecurity policies and procedures.

NEE uses third parties to periodically assess the extent to which its cybersecurity risk management protocols align with the U.S. Department of Energy's Cybersecurity Capability Maturity Model standard. Certain functions within NEE are required to comply with certain regulatory standards that are designed to protect against cybersecurity incidents, including the NERC Critical Infrastructure Protection standards. Further, NEE has a cybersecurity training program and a mock phishing program to educate and train employees on potential cybersecurity risks and on privacy and data protection. Given geopolitical events, NEE continues to take steps to defend against cybersecurity threats to its and XPLR's critical infrastructure, including communications with personnel to ensure heightened awareness of increased cybersecurity threats worldwide.

The cybersecurity capabilities of third-party vendors providing services to NEE or accessing NEE's systems or data, including those related to XPLR, are evaluated as part of the new vendor establishment process. NEE retains the right to audit vendors for cybersecurity of products and services. Where applicable in NEE's or XPLR's contracts with third-party vendors accessing their systems or data, standard data security terms and conditions are utilized and minimum amounts of insurance coverage based on the risk of exposure are required.

NEE operates U.S. critical infrastructure for XPLR. There have been cyberattacks and other physical attacks within the energy industry on energy infrastructure such as substations, gas pipelines and related assets and there may be such attacks in the future. In addition, the advancement of artificial intelligence has given rise to new security risks. Although there have been no cybersecurity incidents or threats with a material impact on NEE's nor XPLR's business strategy, results of operations, or financial condition, NEE's information technology systems could fail or be breached, and such systems could be inoperable, causing NEE and XPLR to be unable to fulfill critical business operations. The disclosures herein should be reviewed with the risk factors included in Item 1A .

Governance

NEE's vice president and chief information officer, vice president cybersecurity and executive director cybersecurity are responsible for assessing and managing material risks from cybersecurity threats, including, through the MSA, those related to

XPLR. They have careers that represent more than 50 years of combined experience related to the management and protection of technologies. These individuals participate in or receive updates from not only the cybersecurity incident response team but also cybersecurity oversight committees, such as the Cybersecurity and Resiliency Committee and the Cybersecurity Governance Executive Committee. These NEE committees are charged with governing cybersecurity, cyber risks and resilience activities as well as the cyber and physical security policies and programs for NEE and its subsidiaries as well as XPLR.

The XPLR board is responsible for the oversight of risks from cybersecurity threats. XPLR continues to utilize, through the MSA, NEE's cybersecurity program and capabilities. Significant active cybersecurity incidents and threats are communicated to XPLR's board as they occur.

Item 2. Properties

XPLR and its subsidiaries maintain properties consisting of clean generation projects and, through an equity method investment, natural gas pipeline assets; the principal properties are described in Item 1. Business, which description is incorporated herein by reference.

Character of Ownership

Substantially all of XPLR's generating facilities and XPLR's investment in natural gas pipeline assets are owned by XPLR subsidiaries and are currently subject to NEE Equity's approximately 51.4% noncontrolling limited partner interest in XPLR OpCo. In addition, NEER owns noncontrolling ownership interests in certain XPLR OpCo subsidiaries and third-party investors own noncontrolling interests in certain XPLR OpCo subsidiaries. See Item 1. Certain of the generating facilities and the natural gas pipeline assets are encumbered by liens securing various financings. Additionally, some of the generating facilities and the natural gas pipeline assets occupy or use real property that is not owned by XPLR subsidiaries, primarily through various easements, leases, rights-of-way, permits or licenses from private landowners or governmental entities.

Item 3. Legal Proceedings

With regard to environmental proceedings to which a governmental authority is a party, XPLR's policy is to disclose any such proceeding if it is reasonably expected to result in monetary sanctions of greater than or equal to \$1 million.

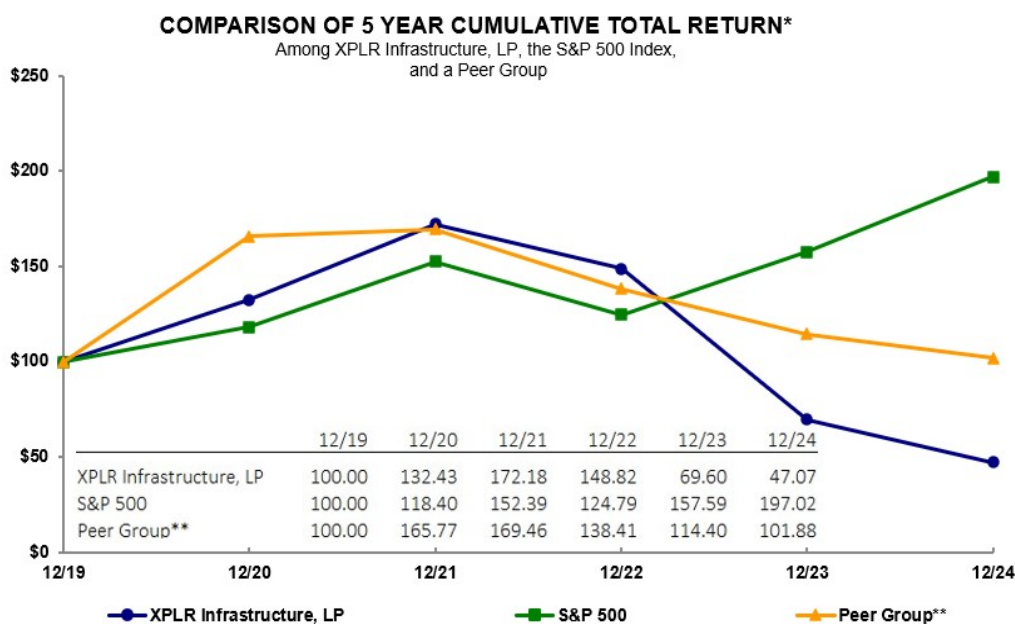
Item 4. Mine Safety Disclosures

Not applicable

PART II

Item 5. Market for Registrant's Common Equity, Related Unitholder Matters and Issuer Purchases of Equity Securities

Common Unit Data. XPLR's common units are traded on the NYSE under the symbol "XIFR".



*\$100 invested on 12/31/19 in stock or index, including reinvestment of dividends.
Fiscal year ending December 31.

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**Consists of XPLR Infrastructure, LP, Clearway Energy, Inc. and Brookfield Renewable Partners LP.

XPLR's partnership agreement requires it to distribute all of its available cash quarterly. Generally, available cash is all cash on hand at the date of determination relating to that quarter (including any expected distributions from XPLR OpCo), less the amount of cash reserves established by the board. XPLR currently expects that any cash on hand at the date of determination relating to that quarter would be reserved by the board to provide for the proper conduct of XPLR's business. Cash flow is generated from distributions XPLR receives from XPLR OpCo each quarter. XPLR expects XPLR OpCo to establish cash reserves prior to making distributions, if any, to XPLR to pay costs and expenses of XPLR's subsidiaries, in addition to XPLR's expenses, as well as any debt service requirements, future capital expenditures and to provide for the exercise of the buyout rights relating to noncontrolling Class B members' interest under certain limited liability company agreements to which XPLR and certain of its subsidiaries is a party or by which it is bound, or its assets are subject, or otherwise for the proper conduct of XPLR OpCo's business.

XPLR OpCo's partnership agreement requires it to distribute all of its available cash to its unitholders, including XPLR, each quarter. However, XPLR OpCo GP may reserve cash that otherwise would be available for distribution to unitholders, including XPLR, for other business purposes in its discretion. Generally, XPLR OpCo's available cash is all cash on hand at the date of determination relating to that quarter, plus any funds borrowed, less the amount of cash reserves established by XPLR OpCo GP. The majority of such available cash is expected to be derived from the operations of the projects and could fluctuate from quarter to quarter, and in some cases significantly, as a result of the performance of the projects, seasonality, fluctuating wind and solar resource, maintenance and outage schedules, timing of debt service and other factors. XPLR OpCo currently expects that any cash on hand at the date of determination relating to that quarter would be reserved to pay costs and expenses of XPLR's subsidiaries, in addition to XPLR's expenses, as well as any debt service requirements, future capital expenditures and to provide for the exercise of the buyout rights relating to noncontrolling Class B members' interest under certain limited liability company agreements to which XPLR and certain of its subsidiaries is a party or by which it is bound, or its assets are subject, or otherwise for the proper conduct of XPLR OpCo's business.

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In January 2025, as part of a strategic repositioning, XPLR's board and XPLR OpCo GP reserved cash for other business purposes as described above and accordingly XPLR suspended distributions to its common unitholders.

As of January 31, 2025, there were 11 holders of record of XPLR's common units.

Incentive Distribution Rights Fee. IDRs represent the right to receive a fee calculated based on the amount of adjusted available cash from operating surplus, as defined in the MSA, that XPLR OpCo would be able to distribute to its common unitholders after specified minimum quarterly and target quarterly distribution levels have been achieved. The right to receive the IDR fee is currently held by NEE Management, but may be assigned, subject to restrictions in the MSA. In May 2023, the MSA was amended to suspend the IDR fee to be paid by XPLR in respect to each calendar quarter beginning with the IDR fee related to the period commencing on (and including) January 1, 2023 and expiring on (and including) December 31, 2026. The following discussion does not reflect that the IDR fee has been suspended as described in the preceding sentence and assumes that NEE Management continues to retain the right to receive the IDRs.

Under the MSA, for any quarter in which XPLR OpCo has adjusted available cash at least equal to a base incentive amount (total common units outstanding multiplied by \$0.3525, plus approximately \$14 million paid to NEE Management quarterly for IDRs) any excess adjusted available cash will be split 75% to XPLR OpCo common unitholders and 25% to NEE Management for IDRs. The IDR fee paid by XPLR is capped at \$39.25 million per quarter (\$157 million per year) if quarterly distributions to XPLR OpCo unitholders are at or above \$0.7625 (\$3.05 on an annualized basis) per XPLR OpCo common unit.

If XPLR OpCo's adjusted available cash for any quarter falls below the base incentive amount, the IDRs will be paid using the target quarterly distribution levels below calculated using the number of XPLR OpCo common units outstanding on January 30, 2017, subject to certain adjustments for repurchases, splits and combinations:

	Total Quarterly Distribution per XPLR OpCo Common Unit Target Amount	Marginal Percentage Interest in Adjusted Available Cash	
		XPLR OpCo Common Unitholders	NEE Management
Minimum Quarterly Distribution	\$0.1875	100%	—%
First Target Quarterly Distribution	Above \$0.1875 up to \$0.215625	100%	—%
Second Target Quarterly Distribution	Above \$0.215625 up to \$0.234375	85%	15%
Third Target Quarterly Distribution	Above \$0.234375 up to \$0.281250	75%	25%
Thereafter	Above \$0.281250	50%	50%

During 2023 and 2022, XPLR paid IDR fees of approximately \$39 million and \$152 million, respectively.

Purchases of Equity Securities by Affiliated Purchaser. In October 2015, XPLR was advised that NEE authorized a program to purchase, from time to time, up to \$150 million of XPLR's outstanding common units. Under the program, purchases may be made in amounts, at prices and at such times as NEE or its subsidiaries deem appropriate, all subject to market conditions and other considerations. The common unit purchase program does not require NEE to acquire any specific number of common units and may be modified or terminated by NEE at any time. The purpose of the program is not to cause XPLR's common units to be delisted from the NYSE or to cause the common units to be deregistered with the SEC. During 2024, 2023 and 2022, there were no purchases under the program. At December 31, 2024, the dollar value of units that may yet be purchased under the program was approximately \$114 million.

Item 6. Reserved

Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operations

This discussion should be read in conjunction with the Notes to Consolidated Financial Statements contained herein. All comparisons are with the corresponding items in the prior year.

Overview

Company Description

XPLR is a limited partnership that, through its ownership in XPLR OpCo, has a partial ownership interest in clean energy infrastructure assets including wind, solar and battery storage projects and an investment in natural gas pipeline assets. XPLR consolidates the results of XPLR OpCo and its subsidiaries through its controlling interest in the general partner of XPLR OpCo. At December 31, 2024, XPLR owned an approximately 48.6% limited partner interest in XPLR OpCo and NEE Equity owned a noncontrolling 51.4% limited partner interest in XPLR OpCo. XPLR's financial results are shown on a consolidated basis with financial results attributable to NEE Equity reflected in noncontrolling interests.

During 2023 and 2022, XPLR acquired interests in various projects as discussed in Note 3. In January 2023, XPLR completed the sale of a 62 MW wind project located in North Dakota and in December 2023, XPLR sold its Texas pipelines which has been presented as discontinued operations (see Note 2 – Disposal of Wind Project and – Discontinued Operations and Note 4). In 2022, XPLR sold its ownership interests in a pipeline (see Note 2 – Disposal of Pipeline). In January 2025, XPLR announced a strategic repositioning, including suspension of the distribution to its common unitholders and a plan to sell its ownership interest in Meade in the second half of 2025 and the assets underlying XPLR Renewables III, LLC, formerly known as NEP Renewables III, LLC, in 2027.

Results of Operations

	Years Ended December 31,		
	2024	2023	2022
	(millions)		
OPERATING REVENUES	\$ 1,230	\$ 1,078	\$ 969
OPERATING EXPENSES			
Operations and maintenance	504	520	527
Depreciation and amortization	550	521	394
Goodwill impairment charge	575	—	—
Taxes other than income taxes and other – net	73	65	40
Total operating expenses – net	1,702	1,106	961
GAINS ON DISPOSAL OF BUSINESSES/ASSETS – NET	13	—	36
OPERATING INCOME (LOSS)	(459)	(28)	44
OTHER INCOME (DEDUCTIONS)			
Interest expense	(170)	(394)	848
Equity in earnings of equity method investees	107	152	177
Equity in earnings of non-economic ownership interests	18	4	56
Other – net	47	9	5
Total other income (deductions) – net	2	(229)	1,086
INCOME (LOSS) BEFORE INCOME TAXES	(457)	(257)	1,130
INCOME TAX EXPENSE (BENEFIT)	(46)	(25)	161
INCOME (LOSS) FROM CONTINUING OPERATIONS	(411)	(232)	969
INCOME FROM DISCONTINUED OPERATIONS, net of tax expense of \$59 million and \$10 million, respectively	—	450	152
NET INCOME (LOSS)	(411)	218	1,121
NET LOSS (INCOME) ATTRIBUTABLE TO NONCONTROLLING INTERESTS	388	(18)	(644)
NET INCOME (LOSS) ATTRIBUTABLE TO XPLR	\$ (23)	\$ 200	\$ 477

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2024 Compared to 2023

Operating Revenues

Operating revenues primarily consist of income from the sale of energy under XPLR's PPAs, partly offset by the net amortization of intangible assets – PPAs and intangible liabilities – PPAs (see Note 2 – Intangible Assets – PPAs and – Intangible Liabilities – PPAs). Wind and solar resource levels, weather conditions and the performance of XPLR's renewable energy portfolio represent significant factors that could affect XPLR's operating results because these variables impact energy sales. XPLR utilizes the wind production index to determine the impact of wind resource levels. The wind production index represents a measure of the actual wind speeds available for energy production for a stated period relative to long-term average wind speeds. XPLR compares the actual wind speeds observed at each wind facility applied to turbine-specific power curves to produce the estimated MWh production for a stated period to the estimated long-term average wind speeds at each wind facility applied to the same turbine-specific power curves to produce the long-term average MWh production which results in the current period wind production index to determine the impact of wind resource for the stated period. Additionally, any investments to improve and expand XPLR's existing portfolio, including repowering of renewable energy projects, or any investment opportunities in areas adjacent to its existing clean energy assets could impact future revenues.

Operating revenues increased \$152 million during the year ended December 31, 2024. The increase primarily reflects higher revenues of approximately \$52 million associated with the clean energy projects acquired or placed in service in 2023 (see Note 3), \$41 million due to a customer's settlement payment on the early termination of a PPA, \$32 million due to favorable wind resource (98% of long-term average wind speeds in 2024 compared to 93% in 2023) and \$24 million due to a change in a commodity contract derivative related to favorable mark-to-market activity.

Operating Expenses

Operations and Maintenance

O&M expenses include interconnection costs, labor expenses, equipment servicing costs, land payments, insurance, materials, supplies, shared services and administrative expenses attributable to XPLR's projects, and costs and expenses under the MSA, ASAs and O&M agreements (see Note 15). O&M expenses also include the cost of maintaining and replacing certain parts for the projects in the portfolio to maintain, over the long term, operating income or operating capacity.

O&M expenses decreased \$16 million during the year ended December 31, 2024 primarily due to approximately \$61 million of lower other corporate expenses primarily relating to the suspension of the IDR fee and absence of costs related to the disposal of the Texas pipelines which occurred in 2023, partly offset by \$31 million of higher operating costs and \$14 million related to the renewable energy projects acquired in 2023. In May 2023, the MSA was amended to suspend the IDR fee to be paid by XPLR in respect to each calendar quarter beginning with the IDR fee related to the period commencing on (and including) January 1, 2023 and expiring on (and including) December 31, 2026. See Item 5 – Incentive Distribution Rights Fee.

O&M expenses related to the existing portfolio are expected to remain relatively stable from year to year. However, XPLR's O&M expenses would likely increase if it acquires new projects.

Depreciation and Amortization

Depreciation and amortization expense reflects costs associated with depreciation and amortization of XPLR's assets, based on depreciable asset lives and consistent depreciation methodologies. For certain of the renewable energy projects, CITCs are recorded as a reduction in property, plant and equipment – net on the consolidated balance sheets and amortized as a reduction to depreciation and amortization expense over the estimated life of the related property. Depreciation and amortization expense also includes a provision for wind and solar facility dismantlement, asset removal costs and accretion related to asset retirement obligations and the amortization of finite-lived intangible assets.

Depreciation and amortization expense increased \$29 million during the year ended December 31, 2024 primarily due to depreciation and amortization associated with the clean energy projects acquired or placed in service in 2023.

Goodwill Impairment Charge

The \$575 million goodwill impairment charge recognized during the year ended December 31, 2024 reflects the non-cash goodwill impairment charge recognized in December 2024. See Note 7 – Nonrecurring Fair Value Measurements.

Taxes Other than Income Taxes and Other – net

Taxes other than income taxes and other – net increased \$8 million during the year ended December 31, 2024 primarily due to the absence of property tax refunds.

Gains on Disposal of Businesses/Assets – net

The \$13 million net gains on disposal of businesses/assets recognized during the year ended December 31, 2024 primarily reflects insurance recoveries on three permanently damaged wind turbines.

Other Income (Deductions)

Interest Expense

Interest expense primarily consists of interest under long-term debt agreements and mark-to-market gains and losses on interest rate contracts. Interest expense decreased \$224 million during the year ended December 31, 2024 primarily reflecting approximately \$268 million of favorable mark-to-market activity (\$146 million of gains recorded in 2024 compared to \$122 million of losses recorded in 2023), partly offset by \$30 million of higher interest expense due to higher interest rates on the average debt outstanding and \$15 million relating to projects acquired in 2023. See Note 6 – Financial Statement Impact of Derivative Instruments and Note 13.

Equity in Earnings of Equity Method Investees

Equity in earnings of equity method investees decreased \$45 million for the year ended December 31, 2024 primarily due to an impairment charge of approximately \$49 million (\$43 million after tax) related to the investment in Meade recorded in December 2024 (see Note 7 – Nonrecurring Fair Value Measurements), partly offset by favorable mark-to-market activity on interest rate contracts in 2024.

Equity in Earnings of Non-Economic Ownership Interests

Equity in earnings of non-economic ownership interests increased \$14 million for the year ended December 31, 2024 primarily reflecting debt payoff in 2024.

Other – net

During the year ended December 31, 2024, the change in other – net primarily reflects interest income of approximately \$36 million from NEER for cash sweep amounts held relating to proceeds from the sale of the Texas pipelines (see Note 4 and Note 15).

Income Tax Expense (Benefit)

XPLR recognizes in income its applicable ownership share of income taxes due to the disregarded tax status of substantially all of the projects under XPLR OpCo. Net income or loss attributable to noncontrolling interests includes minimal income taxes.

For the year ended December 31, 2024, XPLR recorded income tax benefit of \$46 million on loss from continuing operations before income taxes of \$457 million, resulting in an effective tax rate of approximately 10%. The tax benefit is primarily comprised of federal tax benefits of approximately \$96 million at the U.S. federal statutory rate of 21% and \$32 million of renewable energy tax credits, partly offset by tax expense of \$82 million related to tax attributable to noncontrolling interests. See Note 8.

For the year ended December 31, 2023, XPLR recorded income tax benefit of \$25 million on loss from continuing operations before income taxes of \$257 million, resulting in an effective tax rate of approximately 10%. The tax benefit is primarily comprised of federal tax benefits of approximately \$54 million at the U.S. federal statutory rate of 21% and \$28 million of renewable energy tax credits, partly offset by tax expense of \$54 million related to tax attributable to noncontrolling interests. See Note 8.

Income from Discontinued Operations

Income from discontinued operations for the year ended December 31, 2023 reflects the gain recognized on the sale of the Texas pipelines of approximately \$375 million (\$329 million after tax) as well as the operations of the Texas pipelines prior to the sale in December 2023. See Note 4.

Net Loss (Income) Attributable to Noncontrolling Interests

During the years ended December 31, 2024 and 2023, net loss (income) attributable to noncontrolling interests primarily reflects the net income or loss attributable to NEE Equity's noncontrolling interest in XPLR OpCo, a non-affiliated party's interest in Star Moon Holdings, LLC, the loss allocated to differential membership interest investors, the income allocated to Class B noncontrolling membership interests and NEER's noncontrolling ownership interests in Silver State South Solar, LLC, Sunlight Renewables Holdings, LLC and Emerald Breeze Holdings, LLC. During the year ended December 31, 2023, net income attributable to noncontrolling interests also reflects the net income or loss attributable to a non-affiliated party's interest in one of the Texas pipelines which was sold in December 2023 (see Note 4).

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During the year ended December 31, 2024, the change in net loss (income) attributable to noncontrolling interests primarily reflects lower net income allocation of approximately \$299 million to NEE Equity's noncontrolling interest in 2024 compared to 2023, higher net loss allocation of \$69 million to differential membership interest investors resulting from higher renewable energy tax credits due to favorable wind resource, a higher net loss allocation of \$20 million to differential membership interest investors resulting from the renewable energy projects acquired in 2023 and \$25 million of lower net income allocation to Class B noncontrolling interest investors primarily due to buyouts in 2023. See Note 2 – Noncontrolling Interests and Note 14 – Class B Noncontrolling Interests.

2023 Compared to 2022

The comparison of the results of operations for the years ended December 31, 2023 and 2022 is included in Management's Discussion in XPLR's Annual Report on Form 10-K for the year ended December 31, 2023.

Liquidity and Capital Resources

XPLR's ongoing operations use cash to fund O&M expenses, including related party fees discussed in Note 15, maintenance capital expenditures, debt service payments and related derivative obligations (see Note 13 and Note 6) and distributions to the holders of noncontrolling interests. XPLR expects to satisfy these requirements primarily with cash on hand and cash generated from operations. In addition, XPLR expects to consider additional repowering opportunities at its existing projects and other investment opportunities, and to exercise buyout rights relating to noncontrolling Class B members' interests under certain limited liability company agreements to which XPLR and certain of its subsidiaries is a party (see Note 2 – Noncontrolling Interests and Note 14 – Class B Noncontrolling Interests). The investment, development and buyout opportunities are expected to be funded with borrowings under credit facilities or term loans, issuances of indebtedness or capital raised pursuant to other financing structures, cash on hand and cash generated from operations and divestitures, and may be funded with issuances of additional XPLR common units, including under its ATM program. XPLR may also utilize non-voting common units (convertible into common units) to fund the payment of specified portions of the purchase price payable in connection with the exercise of certain buyout rights (see Note 2 – Noncontrolling Interests and Note 14 – Class B Noncontrolling Interests). In addition, XPLR expects to fund debt maturities through refinancing. XPLR may, but does not expect to, issue common units to satisfy XPLR's conversion obligation in excess of the aggregate principal amount of the convertible notes upon conversion (see Note 13).

These sources of funds are expected to be adequate to provide for XPLR's short-term and long-term liquidity and capital needs, although its ability to fund repowering of existing projects, fund battery storage and other investment opportunities, fund the purchase price payable in connection with the exercise of buyout rights, refinance debt maturities and return capital to common unitholders will depend on its ability to access capital on acceptable terms.

As a normal part of its business, depending on market conditions, XPLR expects from time to time to consider opportunities to repay, redeem, repurchase or refinance its indebtedness or equity arrangements. If available, additional debt financing, including refinancing, could impose operating restrictions, additional cash payment obligations and additional covenants, such as limitations on distributions to common unitholders.

XPLR OpCo has agreed to allow NEER or one of its affiliates to withdraw funds received by XPLR OpCo or its subsidiaries and to hold those funds in accounts of NEER or one of its affiliates to the extent the funds are not required to pay project costs or otherwise required to be maintained by XPLR's subsidiaries, until the financing agreements permit distributions to be made, or, in the case of XPLR OpCo, until such funds are required to make distributions or to pay expenses or other operating costs. XPLR OpCo will have a claim for any funds that NEER fails to return:

- when required by its subsidiaries' financings;
- when its subsidiaries' financings otherwise permit distributions to be made to XPLR OpCo;
- when funds are required to be returned to XPLR OpCo; or
- when otherwise demanded by XPLR OpCo.

In addition, NEER and certain of its affiliates may withdraw funds in connection with certain long-term debt agreements and hold those funds in accounts belonging to NEER or its affiliates and provide credit support in the amount of such withdrawn funds. If NEER fails to return withdrawn funds when required by XPLR OpCo's subsidiaries' financing agreements, the lenders will be entitled to draw on any credit support provided by NEER in the amount of such withdrawn funds.

If NEER or one of its affiliates realizes any earnings on the withdrawn funds prior to the return of such funds, it will be permitted to retain those earnings, and will not pay interest on the withdrawn funds except as otherwise agreed upon with XPLR OpCo.

Liquidity Position

At December 31, 2024, XPLR's liquidity position was approximately \$2,530 million. The table below provides the components of XPLR's liquidity position:

	December 31, 2024	Maturity Date
	(millions)	
Cash and cash equivalents	\$ 283	
Amounts due under the CSCS agreement	127	
Revolving credit facility ^(a)	2,500	2029
Less borrowings ^(b)	(330)	
Less issued letters of credit	(50)	
Total	\$ 2,530	

(a) At December 31, 2024, approximately \$50 million had a maturity date in 2025 and an additional \$90 million had a maturity date in 2028. In February 2025, \$50 million of the available capacity matured which reduced the available balance to \$2,450 million.

(b) At December 31, 2024, approximately \$7 million had a maturity date in February 2025, which amount was subsequently funded by the remaining participating lenders, and an additional \$13 million had a maturity date in 2028.

Management believes that XPLR's liquidity position and cash flows from operations will be adequate to finance O&M expenses, maintenance capital expenditures, distributions to the holders of noncontrolling interests and liquidity commitments. Management continues to regularly monitor XPLR's financing needs consistent with prudent balance sheet management.

Financing Arrangements

As of February 21, 2025, XPLR OpCo and its direct subsidiary are parties to a \$2,450 million revolving credit facility (XPLR OpCo credit facility) substantially all of which matures in February 2029. During 2024, \$330 million was drawn under the XPLR OpCo credit facility and at December 31, 2024 this same amount was outstanding. In order to borrow or to have letters of credit issued under the XPLR OpCo credit facility as well as to avoid default and related acceleration provisions, XPLR OpCo and its direct subsidiary are required to, among other things, be in compliance with financial covenants of a maximum leverage ratio and a minimum interest coverage ratio, as defined in the XPLR OpCo credit facility. At December 31, 2024, XPLR and its direct subsidiary were in compliance with these required ratios. Under the XPLR OpCo credit facility, XPLR OpCo's ability to pay cash distributions is subject to certain other restrictions. For a discussion of the XPLR OpCo credit facility, see Note 13.

During 2023, XPLR OpCo issued \$750 million in aggregate principal amount of 7.25% senior unsecured notes due in 2029 and, in connection with projects acquired, an indirect subsidiary of XPLR borrowed approximately \$330 million under a senior secured limited-recourse variable rate term loan facility maturing in 2028. Also during 2023, an indirect subsidiary of XPLR borrowed approximately \$237 million under a revolving credit facility and in December 2023, as part of the sale of the Texas pipelines, \$437 million outstanding under the credit agreement was paid off which included a \$200 million term loan. See Note 13.

During 2022, XPLR issued \$500 million in aggregate principal amount of 2.50% convertible senior notes due in 2026. See Note 13.

XPLR OpCo and certain indirect subsidiaries are also subject to financings that contain financial covenants and distribution tests, including debt service coverage ratios. In general, these financings contain covenants customary for these types of financings, including limitations on investments and restricted payments. Certain of XPLR's financings provide for interest payable at a fixed interest rate. However, certain of XPLR's financings accrue interest at variable rates based on an underlying index plus a margin. Interest rate contracts were entered into for certain of these financings to hedge against interest rate movements with respect to interest payments on the related borrowings. In addition, under the project-level financing structures, each project or group of projects will be permitted to pay distributions out of available cash so long as certain conditions are satisfied, including that reserves are funded with cash or credit support, no default or event of default under the applicable financing has occurred and is continuing at the time of such distribution or would result therefrom, and each project or group of projects is otherwise in compliance with the related covenants. For substantially all of the project-level financing structures, minimum debt service coverage ratios must be satisfied in order to make a distribution. For one project-level financing, the project must maintain a leverage ratio and an interest coverage ratio in order to make a distribution. At December 31, 2024, XPLR and its subsidiaries were in compliance with all financial debt covenants under their financings.

Equity Arrangements

Certain XPLR OpCo subsidiaries have issued and sold noncontrolling Class B membership interests in their subsidiaries. XPLR has buyout rights, subject to certain limitations and/or extensions, under which XPLR has the right to pay a portion of the buyout price with respect to the noncontrolling Class B membership interests in XPLR non-voting common units or XPLR common units, as specified in the related limited liability company agreement. The noncontrolling Class B investors receive a specified allocation of the related subsidiaries' distributable cash, which would increase if certain minimum buyout rights are not exercised prior to specified deadlines. While XPLR has the right to exercise the buyout right to purchase the noncontrolling Class B membership interests during a specified period of time as set forth in the related limited liability company agreement and may exercise the buyout right by paying cash, XPLR may exercise, or begin to exercise if exercisable only in part, the buyout right on or at the beginning of the buyout period, and the buyout price may consist of the maximum percentage of XPLR non-voting common units or XPLR common units, as specified in the related limited liability company agreement. See Note 14 – Class B Noncontrolling Interests.

In 2024, XPLR paid aggregate consideration of approximately \$187 million in cash for the buyout of 15% of the originally issued Class B noncontrolling membership interests in XPLR Renewables II, LLC, formerly known as NEP Renewables II, LLC, and \$67 million in cash for the buyout of 25% of the originally issued Class B noncontrolling membership interests in XPLR Infrastructure Pipelines, LLC, formerly known as NextEra Energy Partners Pipelines, LLC. In 2023, XPLR paid aggregate consideration of approximately \$792 million in cash for the buyout of all of the Class B noncontrolling membership interests in South Texas Midstream, LLC and \$180 million in cash for the buyout of 15% of the originally issued Class B noncontrolling membership interests in XPLR Renewables II, LLC. See Note 14 – Class B Noncontrolling Interests.

XPLR has an at-the-market equity issuance program (ATM program), which was renewed in 2023, pursuant to which XPLR may issue, from time to time, up to \$500 million of its common units. During 2024, XPLR did not issue any common units under the ATM program. During 2023 and 2022, XPLR issued approximately 5.1 million common units and 1.8 million common units under the ATM program for gross proceeds of approximately \$316 million and \$145 million, respectively. As of December 31, 2024, XPLR may issue up to approximately \$337 million in additional common units under the ATM program. See Note 14 – ATM Program.

During 2023 and 2022, XPLR issued approximately 1.7 million XPLR common units and 0.8 million XPLR common units, respectively, upon NEE Equity's exchange of XPLR OpCo common units on a one-for-one basis.

In July 2024, XPLR filed a shelf registration statement with the SEC for an unspecified amount of securities, which became effective upon filing. The amount of securities issuable by XPLR is established from time to time by the board. Securities that may be issued under the registration statement include common units, preferred units, warrants, rights, debt securities, equity purchase contracts and equity purchase units.

Capital Expenditures

Annual capital spending plans are developed based on projected requirements for the projects. Capital expenditures primarily represent the estimated cost of capital improvements, including development and construction expenditures that are expected to increase XPLR OpCo's operating income or operating capacity over the long term. Capital expenditures for projects that have already commenced commercial operations are generally not significant because most expenditures relate to repairs and maintenance and are expensed when incurred. For the years ended December 31, 2024 and 2023, XPLR had capital expenditures, excluding the purchase prices of acquired projects, of approximately \$241 million and \$1,269 million, respectively. The 2024 capital expenditures primarily relate to wind turbine repowering. The 2023 capital expenditures primarily relate to the assets acquired from NEER in December 2022 which were acquired under construction or had recently been placed in service (see Note 3). Such expenditures were reimbursed by NEER as contemplated in the acquisition. Estimates of planned capital expenditures, including those relating to expected repowering of existing projects, are subject to continuing review and adjustments and actual capital expenditures may vary significantly from these estimates.

Cash Distributions to Unitholders

XPLR's partnership agreement requires it to distribute all of its available cash quarterly. Generally, available cash is all cash on hand at the date of determination relating to that quarter (including any expected distributions from XPLR OpCo), less the amount of cash reserves established by the board. XPLR currently expects that any cash on hand at the date of determination relating to that quarter would be reserved by the board to provide for the proper conduct of XPLR's business. Cash flow is generated from distributions XPLR receives from XPLR OpCo each quarter. XPLR expects XPLR OpCo to establish cash reserves prior to making distributions, if any, to XPLR to pay costs and expenses of XPLR's subsidiaries, in addition to XPLR's expenses, as well as any debt service requirements, future capital expenditures and to provide for the exercise of the buyout rights relating to noncontrolling Class B members' interest under certain limited liability company agreements to which XPLR and certain of its subsidiaries is a party or by which it is bound, or its assets are subject, or otherwise for the proper conduct of XPLR OpCo's business.

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XPLR OpCo's partnership agreement requires it to distribute all of its available cash to its unitholders, including XPLR, each quarter. However, XPLR OpCo GP may reserve cash that otherwise would be available for distribution to unitholders, including XPLR, for other business purposes in its discretion. Generally, XPLR OpCo's available cash is all cash on hand at the date of determination relating to that quarter, plus any funds borrowed, less the amount of cash reserves established by XPLR OpCo GP. The majority of such available cash is expected to be derived from the operations of the projects and could fluctuate from quarter to quarter, and in some cases significantly, as a result of the performance of the projects, seasonality, fluctuating wind and solar resource, maintenance and outage schedules, timing of debt service and other factors. XPLR OpCo currently expects that any cash on hand at the date of determination relating to that quarter would be reserved to pay costs and expenses of XPLR's subsidiaries, in addition to XPLR's expenses, as well as any debt service requirements, future capital expenditures and to provide for the exercise of the buyout rights relating to noncontrolling Class B members' interest under certain limited liability company agreements to which XPLR and certain of its subsidiaries is a party or by which it is bound, or its assets are subject, or otherwise for the proper conduct of XPLR OpCo's business.

In January 2025, as part of a strategic repositioning, XPLR's board and XPLR OpCo GP reserved cash for other business purposes as described above and accordingly XPLR suspended distributions to its common unitholders.

During 2024 and 2023, XPLR distributed approximately \$335 million and \$309 million, respectively, to its common unitholders.

Credit Ratings

XPLR's liquidity, ability to access credit and capital markets and cost of borrowings is dependent on its credit ratings. At February 21, 2025, Moody's Investors Service, Inc. (Moody's), S&P Global Ratings (S&P) and Fitch Ratings, Inc. (Fitch) had assigned the following credit ratings to XPLR:

	Moody's ^(a)	S&P ^(a)	Fitch ^(a)
XPLR corporate credit rating ^(b)	Ba1	BB	BB+

(a) A security rating is not a recommendation to buy, sell or hold securities and should be evaluated independently of any other rating. The rating is subject to revision or withdrawal at any time by the assigning rating organization.

(b) The outlook indicated by each of Moody's and Fitch is stable. The outlook indicated by S&P is negative.

Cash Flows

The following table reflects the cash flows for the comparative periods:

	Years Ended December 31,		
	2024	2023	2022
	(millions)		
Net cash provided by operating activities	\$ 800	\$ 731	\$ 776
Net cash provided by (used in) investing activities	\$ 1,236	\$ (194)	\$ (1,194)
Net cash provided by (used in) financing activities	\$ (2,002)	\$ (527)	\$ 551

Net Cash Provided by Operating Activities

The increase in net cash provided by operating activities in 2024 compared to 2023 was primarily driven by the timing of transactions impacting working capital, higher resource, lower O&M expenses primarily due to the suspension of the IDR fee which is recorded in O&M and higher operating cash flows associated with the renewable energy projects acquired in 2023, partly offset by the loss of cash flows from the Texas pipelines.

Net Cash Provided by (Used) in Investing Activities

	Years Ended December 31,		
	2024	2023	2022
	(millions)		
Acquisitions of membership interests in subsidiaries – net	\$ —	\$ (661)	\$ (989)
Capital expenditures and other investments	(241)	(1,269)	(1,351)
Proceeds from sale of a business	—	1,885	204
Payments from (to) related parties under CSCS agreement – net	1,384	(1,213)	(240)
Distributions from equity method investee	—	—	15
Reimbursements from related parties for capital expenditures	66	1,063	1,161
Other – net	27	1	6
Net cash provided by (used in) investing activities	\$ 1,236	\$ (194)	\$ (1,194)

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The change in net cash provided by (used in) investing activities in 2024 compared to 2023 was primarily driven by higher payments from NEER subsidiaries (net of amounts paid) under the CSCS agreement and the absence of payments to acquire membership interests in subsidiaries, partly offset by the absence of proceeds from the sale of the Texas pipelines.

Net Cash Provided by (Used in) Financing Activities

	Years Ended December 31,		
	2024	2023	2022
	(millions)		
Proceeds from issuance of common units – net	\$ 3	\$ 315	\$ 147
Issuances (retirements) of long-term debt – net	(991)	839	(39)
Partner contributions (distributions) – net	(753)	(741)	(634)
Proceeds related to differential membership interests – net	98	20	202
Proceeds (payments) related to Class B noncontrolling interests – net	(92)	31	952
Buyout of Class B noncontrolling interest investors	(254)	(972)	—
Debt issuance costs	(2)	(12)	(17)
Capped call transactions	—	—	(31)
Other – net	(11)	(7)	(29)
Net cash provided by (used in) financing activities	\$ (2,002)	\$ (527)	\$ 551

The change in net cash provided by (used in) financing activities in 2024 compared to 2023 primarily reflects retirement of long-term debt in 2024 compared to issuances of long-term debt in 2023 and lower proceeds related to the issuance of common units, partly offset by lower payments to buy out Class B noncontrolling interest investors.

The comparison of the cash flows for the years ended December 31, 2023 and 2022 are included in Management's Discussion in XPLR's Annual Report on Form 10-K for the year ended December 31, 2023.

Critical Accounting Estimates

Critical accounting estimates are those that XPLR believes are both most important to the portrayal of its financial condition and results of operations, and require complex, subjective judgments, often as a result of the need to make assumptions about the effect of matters that are inherently uncertain. Judgments and uncertainties affecting the critical accounting estimates may result in materially different amounts being reported under different conditions or using different assumptions. XPLR's significant accounting policies, including those requiring critical accounting estimates, are described in Note 2 to the consolidated financial statements, which were prepared under generally accepted accounting principles in the U.S. Further details regarding XPLR's critical accounting estimates are as follows:

Income Taxes

Deferred income taxes arise from temporary differences between the tax and financial statement recognition of revenue and expense. In evaluating XPLR's ability to recover its deferred tax assets individually by entity and by taxing jurisdiction, XPLR considers all available positive and negative evidence, including scheduled reversals of deferred tax liabilities, projected future taxable income, tax planning strategies and recent financial operations. In projecting future taxable income, XPLR begins with historical results and incorporates assumptions including the amount of future state, U.S. federal and foreign pretax operating income, the reversal of temporary differences and the implementation of feasible and prudent tax planning strategies. These assumptions require significant judgment about the forecasts of future taxable income and are consistent with the plans and estimates XPLR is using to manage the underlying businesses.

Accounting Standards Codification 740 – Income Taxes (ASC 740) provides that a tax benefit from an uncertain tax position will be recognized when it is more likely than not that the position will be sustained upon examination, including resolutions of any related appeals or litigation processes, based on the technical merits. ASC 740 also provides guidance on measurement, derecognition, classification, interest and penalties, accounting in interim periods, and disclosure and transition.

XPLR recognizes tax liabilities in accordance with ASC 740 and adjusts these liabilities when its judgment changes as a result of the evaluation of new information not previously available. Because of the complexity of some of these uncertainties, the ultimate resolution may result in a payment that is materially different from XPLR's current estimate of the tax liabilities. These differences will be reflected as increases or decreases to income tax expense in the period in which they are determined.

See Note 8.

Impairment of Long-Lived Assets

XPLR evaluates long-lived assets, including finite-lived intangible assets, for impairment when events or changes in circumstances indicate that the carrying amount may not be recoverable.

An impairment loss is required to be recognized if the carrying value of the asset exceeds the undiscounted future net cash flows associated with that asset. The impairment loss to be recognized is the amount by which the carrying value of the long-lived asset exceeds the asset's fair value. In most instances, the fair value is determined by discounting estimated future cash flows using an appropriate interest rate.

The amount of future net cash flows, the timing of such cash flows and the determination of an appropriate interest rate all involve estimates and judgments about future events. In particular, the aggregate amount of cash flows determines whether an impairment exists, and the timing of the cash flows is critical in determining fair value for the purposes of determining the impairment loss to be recognized. Because each assessment is based on the facts and circumstances associated with each long-lived asset, the effects of changes in assumptions cannot be generalized.

Carrying Value of Equity Method Investments

XPLR evaluates its equity method investments for impairment when events or changes in circumstances indicate that the fair value of the investment is less than the carrying value and the investment may be other-than-temporarily impaired.

Indicators of a potential impairment include, but are not limited to, a series of operating losses of an investee, the absence of an ability to recover the carrying amount of the investment, the inability of the investee to sustain an earnings capacity and a current fair value of an investment that may be less than its carrying value. If indicators of impairment exist, an estimate of the investment's fair value will be calculated. Approaches for estimating fair value include, among others, an income approach using a probability-weighted discounted cash flows model and a market approach using an earnings before interest, taxes, depreciation and amortization (EBITDA) multiple model. The probability assigned to each scenario as well as the cash flows and EBITDA multiple identified are critical in determining fair value.

An impairment loss is required to be recognized if the impairment is deemed to be other than temporary. Assessment of whether an investment is other-than-temporarily impaired involves, among other factors, consideration of the length of time that the fair value is below the carrying value, current expected performance relative to the expected performance when the investment was initially made, performance relative to peers, industry performance relative to the economy, credit rating, regulatory actions and legal and permitting challenges. If management is unable to reasonably assert that an impairment is temporary or believes that there will not be full recovery of the carrying value of its investment, then the impairment is considered to be other than temporary. Investments that are other-than-temporarily impaired are written down to their estimated fair value and cannot subsequently be written back up for increases in estimated fair value. Impairment losses, if any, would be recorded in equity in earnings of equity method investees in XPLR's consolidated statements of income (loss). See Note 7 – Nonrecurring Fair Value Measurements regarding an impairment loss on one of XPLR's equity method investments.

Purchase Accounting

Certain assumptions and estimates are employed in determining the fair value of assets acquired and liabilities assumed and, for business acquisitions, in determining the allocation of goodwill to a reporting unit. These estimates may be affected by factors such as changing market conditions, technological advances in the energy industry or changes in regulations governing that industry. Other key inputs that require judgment include discount rates, comparable market transactions, estimated useful lives and probability of future transactions. The most significant assumptions requiring the most judgment involve identifying and estimating the fair value of intangible assets and property, plant and equipment and the associated useful lives for establishing amortization periods. To finalize purchase accounting for significant transactions, XPLR may utilize the services of independent valuation specialists to assist in the determination of the fair value of acquired intangible assets and property, plant and equipment. For business acquisitions, the allocation of the purchase price may be modified up to one year from the date of the acquisition if new information is obtained about the fair value of assets acquired and liabilities assumed. See Note 3.

Goodwill

Goodwill acquired in connection with business combinations represents the excess of consideration over the fair value of net assets acquired. For goodwill, an assessment for impairment is performed annually or whenever an event indicating impairment may have occurred. XPLR completes the annual impairment test for goodwill using an assessment date of October 1. Goodwill is reviewed for impairment by comparing the carrying value of a reporting unit's net assets, including allocated goodwill, to the estimated fair value of a reporting unit. XPLR estimates the fair value of a reporting unit using a combination of the income and market approaches. Determining the fair value of a reporting unit requires judgment and the use of significant estimates and assumptions. Such estimates and assumptions include revenue growth rates, future operating margins, the weighted average cost of capital, and future market conditions, among others. If a reporting unit's carrying value is greater than its fair value, a second step is performed whereby the implied fair value of goodwill is estimated by allocating the fair value of a reporting unit in a hypothetical purchase price allocation analysis. A goodwill impairment charge would be recognized for the amount by which the carrying value of goodwill exceeds its reassessed fair value. XPLR performed its annual goodwill impairment test at October 1, 2024 and determined, based on the results, that no goodwill impairment charge was required at that time. During the preparation of XPLR's December 31, 2024 financial statements, XPLR concluded that an event indicating impairment may have occurred and therefore performed a goodwill impairment test. See Note 7 – Nonrecurring Fair Value Measurements regarding impairment of goodwill.

Discontinued Operations

Generally, a long-lived asset to be sold is classified as held for sale in the period in which management, with approval from the board, commits to a plan to sell and a sale is expected to be completed within one year. A disposal group that meets held for sale criteria and also represents a strategic shift that will have a major effect on the entity's operations and financial results is reflected as discontinued operations in the statements of income and prior periods are recast to reflect the earnings or losses from such business as income from discontinued operations, net of tax expense. See Note 4.

Quantitative and Qualitative Disclosures About Market Risk

XPLR is exposed to market risks in its normal business activities. Market risk is measured as the potential loss that may result from hypothetical reasonably possible market changes associated with its business over the next year. The types of market risks include interest rate and counterparty credit risks.

Interest Rate Risk

XPLR is exposed to risk resulting from changes in interest rates associated with outstanding and expected future debt issuances and borrowings. XPLR manages interest rate exposure by monitoring current interest rates, entering into interest rate contracts and using a combination of fixed rate and variable rate debt. Interest rate swaps are used to mitigate and adjust interest rate exposure when deemed appropriate based upon market conditions or when required by financing agreements (see Note 6).

XPLR has long-term debt instruments that subject it to the risk of loss associated with movements in market interest rates. At December 31, 2024, approximately 92% of the long-term debt, including current maturities, was not exposed to fluctuations in interest expense as it was either fixed rate debt or financially hedged. At December 31, 2024, the estimated fair value of XPLR's long-term debt was approximately \$5.2 billion and the carrying value of the long-term debt was \$5.3 billion. See Note 7 – Financial Instruments Recorded at Other than Fair Value. Based upon a hypothetical 10% decrease in interest rates, the fair value of XPLR's long-term debt would increase by approximately \$40 million at December 31, 2024.

At December 31, 2024, XPLR had interest rate contracts with a net notional amount of approximately \$5.5 billion related to managing exposure to the variability of cash flows associated with outstanding and expected future debt issuances and borrowings. Based upon a hypothetical 10% decrease in rates, XPLR's net derivative assets at December 31, 2024 would decrease by approximately \$118 million.

Counterparty Credit Risk

Risks surrounding counterparty performance and credit risk could ultimately impact the amount and timing of expected cash flows. Credit risk relates to the risk of loss resulting from non-performance or non-payment by counterparties under the terms of their contractual obligations. XPLR monitors and manages credit risk through credit policies that include a credit approval process and the use of credit mitigation measures such as prepayment arrangements in certain circumstances. XPLR also seeks to mitigate counterparty risk by having a diversified portfolio of counterparties.

Item 7A. Quantitative and Qualitative Disclosures About Market Risk

See Management's Discussion – Quantitative and Qualitative Disclosures About Market Risk.

Item. 8 Financial Statements and Supplementary Data

MANAGEMENT'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING

XPLR Infrastructure, LP's (XPLR) management is responsible for establishing and maintaining adequate internal control over financial reporting as defined in the Securities Exchange Act of 1934 Rules 13a-15(f) and 15d-15(f). The consolidated financial statements, which in part are based on informed judgments and estimates made by management, have been prepared in conformity with generally accepted accounting principles applied on a consistent basis.

To aid in carrying out this responsibility, we, along with all other members of management, maintain a system of internal accounting control which is established after weighing the cost of such controls against the benefits derived. In the opinion of management, the overall system of internal accounting control provides reasonable assurance that the assets of XPLR and its subsidiaries are safeguarded and that transactions are executed in accordance with management's authorization and are properly recorded for the preparation of financial statements. In addition, management believes the overall system of internal accounting control provides reasonable assurance that material errors or irregularities would be prevented or detected on a timely basis by employees in the normal course of their duties. Any system of internal accounting control, no matter how well designed, has inherent limitations, including the possibility that controls can be circumvented or overridden and misstatements due to error or fraud may occur and not be detected. Also, because of changes in conditions, internal control effectiveness may vary over time. Accordingly, even an effective system of internal control will provide only reasonable assurance with respect to financial statement preparation and reporting.

The system of internal accounting control is supported by written policies and guidelines, the selection and training of qualified employees, an organizational structure that provides an appropriate division of responsibility and a program of internal auditing. XPLR's written policies include a Code of Business Conduct & Ethics that states management's policy on conflicts of interest and ethical conduct. Compliance with the Code of Business Conduct & Ethics is confirmed annually by key personnel.

The Board of Directors pursues its oversight responsibility for financial reporting and accounting through its Audit Committee. This Committee, which is comprised entirely of independent directors, meets regularly with management, the internal auditors and the independent auditors to make inquiries as to the manner in which the responsibilities of each are being discharged. The independent auditors and the internal audit staff have free access to the Committee without management present to discuss auditing, internal accounting control and financial reporting matters.

Management assessed the effectiveness of XPLR's internal control over financial reporting as of December 31, 2024, using the criteria set forth by the Committee of Sponsoring Organizations of the Treadway Commission in the *Internal Control – Integrated Framework (2013)*. Based on this assessment, management believes that XPLR's internal control over financial reporting was effective as of December 31, 2024.

XPLR's independent registered public accounting firm, Deloitte & Touche LLP, is engaged to express an opinion on XPLR's consolidated financial statements and an opinion on XPLR's internal control over financial reporting. Their reports are based on procedures believed by them to provide a reasonable basis to support such opinions. These reports appear on the following pages.

S. ALAN LIU

S. Alan Liu
President and Chief Executive Officer
XPLR Infrastructure, LP

JESSICA GEOFFROY

Jessica Geoffroy
Chief Financial Officer
XPLR Infrastructure, LP

JAMES M. MAY

James M. May
Controller
XPLR Infrastructure, LP

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the unitholders and the Board of Directors of XPLR Infrastructure, LP

Opinion on Internal Control over Financial Reporting

We have audited the internal control over financial reporting of XPLR Infrastructure, LP and subsidiaries (XPLR) as of December 31, 2024, based on criteria established in *Internal Control – Integrated Framework (2013)* issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO). In our opinion, XPLR maintained, in all material respects, effective internal control over financial reporting as of December 31, 2024, based on criteria established in *Internal Control – Integrated Framework (2013)* issued by COSO.

We have also audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States) (PCAOB), the consolidated financial statements as of and for the year ended December 31, 2024 of XPLR and our report dated February 21, 2025, expressed an unqualified opinion on those financial statements.

Basis for Opinion

XPLR's management is responsible for maintaining effective internal control over financial reporting and for its assessment of the effectiveness of internal control over financial reporting, included in the accompanying Management's Report on Internal Control Over Financial Reporting. Our responsibility is to express an opinion on XPLR's internal control over financial reporting based on our audit. We are a public accounting firm registered with the PCAOB and are required to be independent with respect to XPLR in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audit in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether effective internal control over financial reporting was maintained in all material respects. Our audit included obtaining an understanding of internal control over financial reporting, assessing the risk that a material weakness exists, testing and evaluating the design and operating effectiveness of internal control based on the assessed risk, and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion.

Definition and Limitations of Internal Control over Financial Reporting

A company's internal control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

DELOITTE & TOUCHE LLP

Boca Raton, Florida
February 21, 2025

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the unitholders and the Board of Directors of XPLR Infrastructure, LP

Opinion on the Financial Statements

We have audited the accompanying consolidated balance sheets of XPLR Infrastructure, LP and subsidiaries (XPLR) as of December 31, 2024 and 2023, the related consolidated statements of income (loss), comprehensive income (loss), changes in equity and cash flows for each of the three years in the period ended December 31, 2024, and the related notes (collectively referred to as the "financial statements"). In our opinion, the financial statements present fairly, in all material respects, the consolidated financial position of XPLR as of December 31, 2024 and 2023, and the results of its operations and its cash flows for each of the three years in the period ended December 31, 2024, in conformity with accounting principles generally accepted in the United States of America.

We have also audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States) (PCAOB), XPLR's internal control over financial reporting as of December 31, 2024, based on criteria established in *Internal Control – Integrated Framework (2013)* issued by the Committee of Sponsoring Organizations of the Treadway Commission and our report dated February 21, 2025 expressed an unqualified opinion on XPLR's internal control over financial reporting.

Basis for Opinion

These financial statements are the responsibility of XPLR's management. Our responsibility is to express an opinion on XPLR's financial statements based on our audits. We are a public accounting firm registered with the PCAOB and are required to be independent with respect to XPLR in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether due to error or fraud. Our audits included performing procedures to assess the risks of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our audits provide a reasonable basis for our opinion.

Critical Audit Matter

The critical audit matter communicated below is a matter arising from the current-period audit of the financial statements that was communicated or required to be communicated to the audit committee and that (1) relates to accounts or disclosures that are material to the financial statements and (2) involved our especially challenging, subjective, or complex judgments. The communication of critical audit matters does not alter in any way our opinion on the financial statements, taken as a whole, and we are not, by communicating the critical audit matter below, providing a separate opinion on the critical audit matter or on the accounts or disclosures to which it relates.

Goodwill Impairment — Refer to Note 7 to the consolidated financial statements

Critical Audit Matter Description

As discussed in Note 7 to the financial statements, XPLR concluded that a triggering event occurred and it was more likely than not that the fair value of its reporting unit was less than its carrying value as a result of the significant decline in trading price of XPLR's common units during the fourth quarter of 2024. XPLR estimates the fair value of its reporting unit using a combination of (i) an income approach consisting of a discounted cash flow analysis to estimate fair value for noncontrolling interests, including Class B membership interests and differential membership interests, (ii) a market approach derived from the observable trading price of its common units at December 31, 2024 of \$17.80 to estimate fair value for (a) its common units and (b) noncontrolling interests related to NextEra Energy Equity Partners, LP's interest in XPLR OpCo, and (iii) an estimated control premium for the reporting unit and determined that the fair value of its reporting unit was less than its carrying value. Determining the fair value of a reporting unit requires judgment and the use of significant estimates and assumptions. As a result of its quantitative analysis, XPLR recognized a goodwill impairment charge which is reflected in its consolidated statement of income.

Given the significant judgments made by management to estimate the fair value of the reporting unit, performing audit procedures to evaluate the inputs and subjective judgments required a high degree of auditor judgment and an increased extent of effort, including the need to involve our valuation specialists.

How the Critical Audit Matter Was Addressed in the Audit

Our audit procedures included the following, among others:

- We tested the effectiveness of management's controls over its goodwill impairment evaluation, including management's

review of a third-party specialist's valuation report and management's controls over disclosure of the impairment charge.

- We evaluated the competency of the third-party specialist engaged by management to perform the valuations.
- We reviewed the third-party valuation report.
- We assessed the reasonableness of management's forecasts of future cash flows by comparing the projections to historical operating information and underlying contractual agreements.
- With the assistance of our valuation specialists, we evaluated the reasonableness of (1) management's valuation methodology, (2) the discount rates, including testing the source information underlying the determination of the discount rates, and developing a range of independent estimates and comparing those to the discount rates selected by management, and (3) the control premium used in management's valuation.
- We evaluated XPLR's disclosures related to the impairment, including the charge recorded and significant assumptions used.

DELOITTE & TOUCHE LLP

Boca Raton, Florida
February 21, 2025

We have served as XPLR's auditor since 2014.

XPLR INFRASTRUCTURE, LP
CONSOLIDATED STATEMENTS OF INCOME (LOSS)
(millions, except per unit amounts)

	Years Ended December 31,		
	2024	2023	2022
OPERATING REVENUES ^(a)	\$ 1,230	\$ 1,078	\$ 969
OPERATING EXPENSES			
Operations and maintenance ^(b)	504	520	527
Depreciation and amortization	550	521	394
Goodwill impairment charge	575	—	—
Taxes other than income taxes and other – net	73	65	40
Total operating expenses – net	1,702	1,106	961
GAINS ON DISPOSAL OF BUSINESSES/ASSETS – NET	13	—	36
OPERATING INCOME (LOSS)	(459)	(28)	44
OTHER INCOME (DEDUCTIONS)			
Interest expense	(170)	(394)	848
Equity in earnings of equity method investees	107	152	177
Equity in earnings of non-economic ownership interests	18	4	56
Other – net	47	9	5
Total other income (deductions) – net	2	(229)	1,086
INCOME (LOSS) BEFORE INCOME TAXES	(457)	(257)	1,130
INCOME TAX EXPENSE (BENEFIT)	(46)	(25)	161
INCOME (LOSS) FROM CONTINUING OPERATIONS	(411)	(232)	969
INCOME FROM DISCONTINUED OPERATIONS, net of tax expense of \$ 59 million and \$ 10 million, respectively	—	450	152
NET INCOME (LOSS)	(411)	218	1,121
NET LOSS (INCOME) ATTRIBUTABLE TO NONCONTROLLING INTERESTS	388	(18)	(644)
NET INCOME (LOSS) ATTRIBUTABLE TO XPLR	\$ (23)	\$ 200	\$ 477
Earnings (loss) per common unit attributable to XPLR – basic and assuming dilution:			
From continuing operations	\$ (0.25)	\$ 0.34	\$ 5.24
From discontinued operations	—	1.84	0.38
Earnings (loss) per common unit attributable to XPLR – basic and assuming dilution	\$ (0.25)	\$ 2.18	\$ 5.62

(a) Includes related party revenues of approximately \$ 17 million, \$(12) million and \$ 2 million for 2024, 2023 and 2022, respectively. Includes pipeline service revenue of approximately \$ 3 million for 2022 related to the pipeline sold in 2022 (see Note 2 – Disposal of Pipeline).

(b) Includes operations and maintenance (O&M) expenses related to clean energy projects of approximately \$ 473 million, \$ 430 million and \$ 342 million for 2024, 2023 and 2022, respectively. Includes O&M expenses related to the pipeline sold in 2022 of \$ 1 million for 2022 (see Note 2 – Disposal of Pipeline). Total O&M expenses presented includes related party amounts of approximately \$ 160 million, \$ 133 million and \$ 230 million for 2024, 2023 and 2022, respectively.

The accompanying Notes to Consolidated Financial Statements are an integral part of these consolidated financial statements.

XPLR INFRASTRUCTURE, LP
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME (LOSS)
(millions)

	Years Ended December 31,		
	2024	2023	2022
NET INCOME (LOSS)	\$ (411)	\$ 218	\$ 1,121
OTHER COMPREHENSIVE INCOME, NET OF TAX			
Other comprehensive income related to equity method investee (net of \$ 0 tax expense, \$ 0 tax expense and \$ 0 tax expense, respectively)	1	2	2
Total other comprehensive income, net of tax	1	2	2
COMPREHENSIVE INCOME (LOSS)	(410)	220	1,123
Comprehensive loss (income) attributable to noncontrolling interests	388	(20)	(645)
COMPREHENSIVE INCOME (LOSS) ATTRIBUTABLE TO XPLR	\$ (22)	\$ 200	\$ 478

The accompanying Notes to Consolidated Financial Statements are an integral part of these consolidated financial statements.

XPLR INFRASTRUCTURE, LP
CONSOLIDATED BALANCE SHEETS
(millions)

	December 31,	
	2024	2023
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 283	\$ 274
Accounts receivable	105	114
Other receivables	86	64
Due from related parties	148	1,575
Inventory	108	82
Other	130	107
Total current assets	860	2,216
Other assets:		
Property, plant and equipment – net	14,555	14,837
Intangible assets – PPAs – net	1,817	1,987
Goodwill	253	833
Investments in equity method investees	1,784	1,853
Other	1,023	785
Total other assets	19,432	20,295
TOTAL ASSETS	\$ 20,292	\$ 22,511
LIABILITIES AND EQUITY		
Current liabilities:		
Accounts payable and accrued expenses	\$ 65	\$ 72
Due to related parties	159	87
Current portion of long-term debt	705	1,348
Accrued interest	46	38
Accrued property taxes	32	43
Other	80	83
Total current liabilities	1,087	1,671
Other liabilities and deferred credits:		
Long-term debt	4,609	4,941
Asset retirement obligations	366	331
Due to related parties	43	53
Intangible liabilities – PPAs – net	1,121	1,210
Other	200	248
Total other liabilities and deferred credits	6,339	6,783
TOTAL LIABILITIES	7,426	8,454
COMMITMENTS AND CONTINGENCIES		
EQUITY		
Common units (93.5 and 93.4 units issued and outstanding, respectively)	3,221	3,576
Accumulated other comprehensive loss	(6)	(7)
Noncontrolling interests	9,651	10,488
TOTAL EQUITY	12,866	14,057
TOTAL LIABILITIES AND EQUITY	\$ 20,292	\$ 22,511

The accompanying Notes to Consolidated Financial Statements are an integral part of these consolidated financial statements.

XPLR INFRASTRUCTURE, LP
CONSOLIDATED STATEMENTS OF CASH FLOWS
(millions)

	Years Ended December 31,		
	2024	2023	2022
CASH FLOWS FROM OPERATING ACTIVITIES			
Net income (loss)	\$ (411)	\$ 218	\$ 1,121
Adjustments to reconcile net income (loss) to net cash provided by operating activities:			
Depreciation and amortization	550	553	430
Intangible amortization – PPAs	82	82	143
Change in value of derivative contracts	(91)	284	(1,034)
Deferred income taxes	1	34	171
Equity in earnings of equity method investees, net of distributions received	73	32	3
Equity in earnings of non-economic ownership interests, net of distributions received	3	(4)	(50)
Gains on disposal of businesses/assets – net	(13)	(375)	(36)
Goodwill impairment charge	575	—	—
Other – net	17	20	10
Changes in operating assets and liabilities:			
Current assets	(17)	(34)	(43)
Noncurrent assets	(13)	(81)	(2)
Current liabilities	45	(14)	63
Noncurrent liabilities	(1)	16	—
Net cash provided by operating activities	800	731	776
CASH FLOWS FROM INVESTING ACTIVITIES			
Acquisitions of membership interests in subsidiaries – net	—	(661)	(989)
Capital expenditures and other investments	(241)	(1,269)	(1,351)
Proceeds from sale of a business	—	1,885	204
Payments from (to) related parties under CSCS agreement – net	1,384	(1,213)	(240)
Distributions from equity method investee	—	—	15
Reimbursements from related parties for capital expenditures	66	1,063	1,161
Other – net	27	1	6
Net cash provided by (used in) investing activities	1,236	(194)	(1,194)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from issuance of common units – net	3	315	147
Issuances of long-term debt, including premiums and discounts	354	2,362	1,505
Retirements of long-term debt	(1,345)	(1,523)	(1,544)
Debt issuance costs	(2)	(12)	(17)
Capped call transaction	—	—	(31)
Partner contributions	63	—	2
Partner distributions	(816)	(741)	(636)
Proceeds on sale of Class B noncontrolling interests – net	—	177	1,115
Payments to Class B noncontrolling interest investors	(92)	(146)	(163)
Buyout of Class B noncontrolling interest investors	(254)	(972)	—
Proceeds on sale of differential membership interests	—	92	101
Proceeds from differential membership investors	173	153	137
Payments to differential membership investors	(75)	(225)	(36)
Change in amounts due to related parties	(1)	(2)	(18)
Other – net	(10)	(5)	(11)
Net cash provided by (used in) financing activities	(2,002)	(527)	551
NET INCREASE IN CASH, CASH EQUIVALENTS, AND RESTRICTED CASH	34	10	133
CASH, CASH EQUIVALENTS AND RESTRICTED CASH – BEGINNING OF YEAR	294	284	151
CASH, CASH EQUIVALENTS AND RESTRICTED CASH – END OF YEAR	\$ 328	\$ 294	\$ 284
SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION:			
Cash paid for interest, net of amounts capitalized	\$ 193	\$ 250	\$ 154
Cash received for income taxes – net	\$ (47)	\$ (1)	\$ —
Change in noncash investments in non-economic ownership interests – net	\$ 216	\$ (9)	\$ (1)
Accrued property additions	\$ 72	\$ 77	\$ 846

The accompanying Notes to Consolidated Financial Statements are an integral part of these consolidated financial statements.

XPLR INFRASTRUCTURE, LP
CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
(millions)

	Common Units		Accumulated Other Comprehensive Income		Non-controlling Interests	Total Equity	Redeemable Non-controlling Interests
	Units	Amount	(Loss)				
Balances, December 31, 2021	83.9	\$ 2,985	\$ (8)	\$ 7,861	\$ 10,838	\$ 321	
Issuance of common units – net ^{(a)(b)}	2.6	179	—	—	179	—	
Acquisition of subsidiaries with differential membership interests and noncontrolling ownership interests	—	—	—	2,012	2,012	—	
Capped call transaction	—	(31)	—	—	(31)	—	
Related party note receivable	—	—	—	2	2	—	
Net income	—	477	—	635	1,112	9	
Other comprehensive income	—	—	1	1	2	—	
Distributions, primarily to related parties	—	—	—	(382)	(382)	—	
Changes in non-economic ownership interests	—	—	—	1	1	—	
Sale of differential membership interest	—	—	—	—	—	101	
Other differential membership investment activity	—	(21)	—	264	243	(330)	
Sale of Class B noncontrolling interests – net	—	(3)	—	1,115	1,112	—	
Payments to Class B noncontrolling interest investors	—	—	—	(163)	(163)	—	
Distributions to unitholders ^(c)	—	(254)	—	—	(254)	—	
Balances, December 31, 2022	86.5	3,332	(7)	11,346	14,671	101	
Issuance of common units – net ^{(a)(b)}	6.9	367	—	—	367	—	
Acquisition of subsidiaries with differential membership interests	—	—	—	165	165	—	
Acquisition of subsidiary with noncontrolling ownership interest	—	—	—	72	72	—	
Net income	—	200	—	14	214	4	
Other comprehensive income	—	—	1	1	2	—	
Distributions, primarily to related parties	—	—	—	(432)	(432)	—	
Changes in non-economic ownership interests	—	—	—	11	11	—	
Other differential membership investment activity	—	—	—	315	315	(105)	
Sale of Class B noncontrolling interests – net	—	(1)	—	177	176	—	
Payments to Class B noncontrolling interest investors	—	—	—	(146)	(146)	—	
Distributions to unitholders ^(c)	—	(309)	—	—	(309)	—	
Buyout of Class B noncontrolling interest investors	—	—	—	(972)	(972)	—	
Sale of subsidiary with noncontrolling ownership interest	—	—	—	(80)	(80)	—	
Other – net	—	(13)	(1)	17	3	—	
Balances, December 31, 2023	93.4	3,576	(7)	10,488	14,057	—	
Issuance of common units – net	0.1	3	—	—	3	—	
Net income (loss)	—	(23)	—	(388)	(411)	—	
Other comprehensive income	—	—	1	—	1	—	
Related party note receivable	—	—	—	5	5	—	
Related party contributions	—	—	—	58	58	—	
Distributions, primarily to related parties	—	—	—	(481)	(481)	—	
Changes in non-economic ownership interests	—	—	—	216	216	—	
Other differential membership investment activity	—	—	—	98	98	—	
Payments to Class B noncontrolling interest investors	—	—	—	(92)	(92)	—	
Distributions to unitholders ^(c)	—	(335)	—	—	(335)	—	
Buyout of Class B noncontrolling interest investors	—	—	—	(254)	(254)	—	
Other – net	—	—	—	1	1	—	
Balances, December 31, 2024	93.5	\$ 3,221	\$ (6)	\$ 9,651	\$ 12,866	\$ —	

(a) See Note 14 – ATM Program for further discussion. Includes deferred tax impact of approximately \$ 30 million and \$ 18 million in 2023 and 2022, respectively.

(b) In 2023 and 2022, includes NEE Equity's exchange of XPLR OpCo common units for XPLR common units and includes deferred tax impact of approximately \$ 20 million and \$ 14 million, respectively. See Note 14

– Common Unit Issuances.

(c) Distributions per common unit were \$ 3.5950 , \$ 3.3765 and \$ 2.9900 for the years ended December 31, 2024, 2023 and 2022, respectively.

The accompanying Notes to Consolidated Financial Statements are an integral part of these consolidated financial statements.

XPLR INFRASTRUCTURE, LP
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
Years Ended December 31, 2024, 2023 and 2022

1. Organization and Nature of Business

XPLR Infrastructure, LP (XPLR), formerly known as NextEra Energy Partners, LP, was formed as a Delaware limited partnership on March 6, 2014 as an indirect wholly owned subsidiary of NextEra Energy, Inc. (NEE), a Florida corporation.

On July 1, 2014, XPLR completed its initial public offering (IPO). XPLR used the proceeds from the IPO to purchase common units of XPLR Infrastructure Operating Partners, LP (XPLR OpCo), formerly known as NextEra Energy Operating Partners, LP, from NextEra Energy Equity Partners, LP (NEE Equity), a Delaware limited partnership and an indirect wholly owned subsidiary of NEE, and to purchase XPLR OpCo common units from XPLR OpCo.

XPLR OpCo is a limited partnership with a general partner and limited partners. XPLR consolidates the results of XPLR OpCo and its subsidiaries because of its controlling interest in the general partner of XPLR OpCo. At December 31, 2024, XPLR owned an approximately 48.6 % limited partner interest in XPLR OpCo's common units (limited partner interest in XPLR OpCo) and NEE Equity owned a noncontrolling 51.4 % limited partner interest in XPLR OpCo.

XPLR is a limited partnership that, through its ownership in XPLR OpCo, has a partial ownership interest in clean energy infrastructure assets including wind, solar and battery storage projects acquired from NextEra Energy Resources, LLC (NEER) or from third parties, as well as an investment in natural gas pipeline assets located in Pennsylvania acquired from third parties. In December 2023, XPLR sold its interests in natural gas pipeline assets located in Texas (Texas pipelines) (see Note 4). In January 2025, XPLR announced a strategic repositioning and XPLR's board and XPLR Infrastructure Operating Partners GP, LLC, formerly known as NextEra Energy Operating Partners GP, LLC (XPLR OpCo GP) reserved cash for other business purposes and accordingly, XPLR suspended distributions to its common unitholders.

2. Summary of Significant Accounting and Reporting Policies

Basis of Presentation— XPLR's consolidated financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America (U.S.), or GAAP. The consolidated financial statements include XPLR's accounts and operations and those of its subsidiaries in which XPLR has a controlling interest.

All intercompany transactions have been eliminated in consolidation. The preparation of financial statements requires the use of estimates and assumptions that affect the reported amounts of assets, liabilities, revenues and expenses and the disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Revenue Recognition— Revenue is generated primarily from various non-affiliated parties under long-term power purchase agreements (PPA) and, in 2023 and 2022 also from natural gas transportation agreements. Revenue is recognized as energy and any related renewable energy attributes are delivered, which is when revenue is earned based on energy delivered at rates stipulated in the respective PPAs, or natural gas transportation services are performed. See Note 5.

Income Taxes— XPLR recognizes in income its applicable ownership share of U.S. income taxes due to the disregarded tax status of substantially all of the projects under XPLR OpCo. XPLR is allocated its taxable income (loss) pursuant to the limited partnership agreement of XPLR OpCo (XPLR OpCo LP Agreement), for U.S. federal income tax purposes. Additionally, pursuant to the XPLR OpCo LP Agreement, XPLR OpCo GP, with the consent of NEE Equity, may allocate to NEE Equity, as holder of the Class P units, some or all of the current or future year taxable income or gain resulting from certain transactions for U.S. federal income tax purposes which would impact XPLR's deferred taxes and would not impact XPLR's total tax expense in the period the allocation is made. In any taxable period that begins at least five years after the taxable period for which any such allocation of taxable income or gain is made to NEE Equity, NEE Equity may approve the allocation of offsetting losses and deductions to NEE Equity with respect to such income or gain allocation as specified in the XPLR OpCo LP Agreement.

Equity— Equity reflects the financial position of the parties with an ownership interest in the consolidated financial statements. XPLR Infrastructure Partners GP, Inc., formerly known as NextEra Energy Partners GP, Inc., has a total equity interest in XPLR of \$ 10,000 at December 31, 2024 and 2023.

Limited partners' equity in common units at December 31, 2024 and 2023 reflects the investment of XPLR common unitholders, changes to net income attributable to XPLR, distributions of available cash to common unitholders and other contributions from or distributions to XPLR common unitholders. Accumulated other comprehensive loss at December 31, 2024 and 2023 reflects other comprehensive income (loss) attributable to XPLR.

Noncontrolling Interests— Noncontrolling interests represent the portions of net assets in consolidated entities that are not owned by XPLR and are reported as a component of equity on XPLR's consolidated balance sheets. At December 31, 2024, noncontrolling interests on XPLR's consolidated balance sheets primarily reflect NEE Equity's approximately 51.4 % noncontrolling interest in XPLR OpCo, a non-affiliated party's 50 % noncontrolling interest in Star Moon Holdings, LLC (Star Moon

XPLR INFRASTRUCTURE, LP
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (Continued)

Holdings), NEER's 50 % noncontrolling ownership interest in Silver State South Solar, LLC (Silver State), NEER's 33 % noncontrolling interest in Sunlight Renewables Holdings, LLC (Sunlight Renewables Holdings) and NEER's 51 % noncontrolling interest in Emerald Breeze Holdings, LLC (Emerald Breeze) (see Note 3), the interests related to differential membership interests discussed below and the Class B noncontrolling membership interests discussed below. See Note 4 for noncontrolling interests related to discontinued operations.

Certain indirect subsidiaries of XPLR have sold noncontrolling Class B membership interests in entities that have ownership interests in 39 wind projects and eight solar projects, including related battery storage facilities, and one stand-alone battery storage facility (differential membership interests) to third-party investors. Although the third-party investors own equity interests in the wind, solar and battery storage projects, XPLR retains a controlling interest in the entities as of December 31, 2024 and therefore presents the differential membership interests as noncontrolling interests. XPLR, through O&M and administrative services agreements (ASAs) with subsidiaries of NEER, operates and manages the wind, solar and battery storage projects, and consolidates the entities that directly and indirectly own the wind, solar and battery storage projects. The third-party investors are allocated earnings, tax attributes and cash flows in accordance with the respective limited liability company agreements. Those economics are allocated primarily to the third-party investors until they receive a targeted return (the flip date) and thereafter to XPLR. XPLR has the right to call the third-party interests at specified amounts if and when the flip date occurs. See Note 11.

Subsidiaries of XPLR have sold Class B noncontrolling membership interests in XPLR Renewables II, LLC, formerly known as NEP Renewables II, LLC (XPLR Renewables II), XPLR Infrastructure Pipelines, LLC, formerly known as NextEra Energy Partners Pipelines, LLC (XPLR Pipelines), South Texas Midstream, LLC (STX Midstream), Genesis Solar Holdings, LLC (Genesis Holdings), XPLR Renewables III, LLC, formerly known as NEP Renewables III, LLC (XPLR Renewables III) and XPLR Renewables IV, LLC, formerly known as NEP Renewables IV, LLC (XPLR Renewables IV) (collectively, Class B noncontrolling membership interests). In 2024, XPLR exercised its buyout right for 15 % of the originally issued Class B noncontrolling membership interests in XPLR Renewables II which brought the total buyout to date to 30 % of the originally issued Class B membership interests. Also in 2024, XPLR exercised its buyout right for 25 % of the originally issued Class B noncontrolling membership interests in XPLR Pipelines. In 2023, XPLR exercised its buyout right for all of the Class B noncontrolling membership interests in STX Midstream and 15 % of the originally issued Class B noncontrolling membership interests in XPLR Renewables II. See Note 14 – Class B Noncontrolling Interests. The XPLR subsidiaries selling the Class B noncontrolling membership interests retain controlling interests in the related entities as of December 31, 2024 and therefore XPLR presents the Class B noncontrolling membership interests as noncontrolling interests.

For the differential membership interests and Class B noncontrolling membership interests, XPLR has determined the allocation of economics between the controlling party and third-party investor should not follow the respective ownership percentages for each investment but rather the hypothetical liquidation of book value (HLBV) method based on the governing provisions in each respective limited liability company agreement. Under the HLBV method, the amounts of income and loss attributable to the noncontrolling interests reflects changes in the amount the owners would hypothetically receive at each balance sheet date under the respective liquidation provisions, assuming the net assets of these entities were liquidated at the recorded amounts, after taking into account any capital transactions, such as contributions and distributions, between the entities and the owners. At the point in time that the third party, in hypothetical liquidation, would achieve its targeted return, XPLR attributes the additional hypothetical proceeds to the differential membership interests based on the call price.

For the noncontrolling interests, other than the differential membership interests and the Class B noncontrolling membership interests, net income (loss) is allocated based on the respective ownership percentages. The impact of the net income (loss) attributable to the Class B noncontrolling membership interests and the differential membership interests are allocated to NEE Equity's noncontrolling ownership interest and the net income attributable to XPLR based on their respective ownership percentage of XPLR OpCo. Distributions related to the noncontrolling interests, other than the differential membership interests and Class B noncontrolling membership interests, are reflected as partner distributions in XPLR's consolidated statements of cash flows.

XPLR INFRASTRUCTURE, LP
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (Continued)

Details of the activity in noncontrolling interests for the years ended December 31, 2024, 2023 and 2022 are below:

	Class B Noncontrolling Membership Interests	Differential Membership Interests	NEE's Indirect Noncontrolling Ownership Interests ^(a)	Other Noncontrolling Ownership Interests	Total Noncontrolling Interests
	(millions)				
Balances, December 31, 2021	\$ 3,783	\$ 3,150	\$ (38)	\$ 966	\$ 7,861
Sale of Class B noncontrolling interests – net	1,115	—	—	—	1,115
Acquisition of subsidiaries with differential membership interests	—	1,494	—	—	1,494
Acquisition of subsidiaries with noncontrolling interests	—	—	518	—	518
Related party note receivable	—	—	2	—	2
Net income (loss) attributable to noncontrolling interests	296	(573)	788	124	635
Other comprehensive income	—	—	1	—	1
Distributions, primarily to related parties	—	—	(346)	(36)	(382)
Changes in non-economic ownership interests	—	—	—	1	1
Differential membership investment contributions, net of distributions	—	101	—	—	101
Payments to Class B noncontrolling interest investors	(163)	—	—	—	(163)
Reclassification of redeemable noncontrolling interests	—	330	—	—	330
Reclassification to current other liabilities ^(b)	—	(142)	(25)	—	(167)
Other – net	—	(1)	(9)	10	—
Balances, December 31, 2022	5,031	4,359	891	1,065	11,346
Sale of Class B noncontrolling interests – net	177	—	—	—	177
Acquisition of subsidiaries with differential membership interests	—	165	—	—	165
Acquisition of subsidiary with noncontrolling interest	—	—	72	—	72
Net income (loss) attributable to noncontrolling interests	333	(696)	303	74	14
Other comprehensive income	—	—	1	—	1
Distributions, primarily to related parties	—	—	(391)	(41)	(432)
Changes in non-economic ownership interests	—	—	—	11	11
Differential membership investment contributions, net of distributions	—	118	—	—	118
Payments to Class B noncontrolling interest investors	(146)	—	—	—	(146)
Sale of differential membership interest	—	92	—	—	92
Reclassification of redeemable noncontrolling interests	—	105	—	—	105
Buyout of Class B noncontrolling interest investors	(972)	—	—	—	(972)
Sale of subsidiary with noncontrolling interest	—	—	—	(80)	(80)
Other – net	(6)	—	23	—	17
Balances, December 31, 2023	4,417	4,143	899	1,029	10,488
Related party note receivable	—	—	5	—	5
Net income (loss) attributable to noncontrolling interests	308	(783)	4	83	(388)
Related party contributions	—	—	58	—	58
Distributions, primarily to related parties	—	—	(422)	(59)	(481)
Changes in non-economic ownership interests	—	—	—	216	216
Differential membership investment contributions, net of distributions and buyouts	—	98	—	—	98
Payments to Class B noncontrolling interest investors	(92)	—	—	—	(92)
Buyout of Class B noncontrolling interest investors	(254)	—	—	—	(254)
Other – net	(3)	(1)	5	—	1
Balances, December 31, 2024	\$ 4,376	\$ 3,457	\$ 549	\$ 1,269	\$ 9,651

(a) Primarily reflects NEE Equity's noncontrolling interest in XPLR OpCo and NEE's noncontrolling interest in each of Silver State, Sunlight Renewables Holdings and Emerald Breeze.

(b) In December 2022, XPLR entered into agreements to acquire certain differential membership interests, which resulted in the reclassification of the remaining noncontrolling interests to current other liabilities.

Redeemable Noncontrolling Interests – In connection with an acquisition in December 2021 from NEER, XPLR recorded redeemable noncontrolling interests of approximately \$ 321 million relating to certain contingencies whereby XPLR may have been obligated to either redeem interests of third-party investors in certain projects or return proceeds to third-party investors in

XPLR INFRASTRUCTURE, LP
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (Continued)

certain projects. As the contingencies were resolved during 2022, XPLR reclassified the recorded amounts to noncontrolling interests.

Subsequent to the acquisition in December 2022 from NEER (see Note 3), XPLR recorded redeemable noncontrolling interests of approximately \$ 101 million relating to certain contingencies whereby XPLR may have been obligated to reacquire all or a portion of the third-party investor's interests in an under construction project. As the contingencies were resolved during 2023, XPLR reclassified approximately \$ 105 million of redeemable noncontrolling interests to noncontrolling interests.

Property, Plant and Equipment – Property, plant and equipment consists primarily of development, engineering and construction costs for the clean energy assets, equipment, land, substations and transmission lines. Property, plant and equipment, excluding land and perpetual rights-of-way, is recorded at cost and depreciated on a straight-line basis over the estimated useful lives ranging from three to 39 years, commencing on the date the assets are placed in service or acquired (see Note 9). Maintenance and repairs of property, plant and equipment are charged to O&M expense as incurred.

Property, plant and equipment – net on XPLR's consolidated balance sheets includes construction work in progress which reflects construction materials, other equipment, third-party engineering costs, capitalized interest and other costs directly associated with the development and construction of the various projects. Upon commencement of plant operations, costs associated with construction work in progress are transferred to the appropriate category in property, plant and equipment – net.

The American Recovery and Reinvestment Act of 2009, as amended, provided for an option to elect a cash grant (convertible investment tax credits) for certain renewable energy property. Convertible investment tax credits (CITCs) are recorded as a reduction in property, plant and equipment – net on XPLR's consolidated balance sheets and are amortized as a reduction to depreciation expense over the estimated life of the related property. At December 31, 2024 and 2023, CITCs, net of amortization, were approximately \$ 408 million and \$ 431 million, respectively.

Cash and Cash Equivalents – Cash equivalents consist of short-term, highly liquid investments with original maturities of three months or less. XPLR primarily holds such investments in money market funds.

Accounts Receivable and Allowance for Doubtful Accounts – Accounts receivable are reported at the invoiced or estimated amount adjusted for any write-offs and any estimated allowance for doubtful accounts on XPLR's consolidated balance sheets. The allowance for doubtful accounts is reviewed periodically based on amounts past due and significance. There was no allowance for doubtful accounts recorded at December 31, 2024 and 2023.

Restricted Cash – At December 31, 2024 and 2023, XPLR had approximately \$ 45 million and \$ 20 million, respectively, of restricted cash included in current other assets on XPLR's consolidated balance sheets. Restricted cash at December 31, 2024 and 2023 is primarily related to an operating cash reserve. Restricted cash reported as current assets are recorded as such based on the anticipated use of these funds.

Concentration of Credit Risk – Financial instruments which potentially subject XPLR to concentrations of credit risk consist primarily of accounts receivable and derivative instruments. Accounts receivable are comprised primarily of amounts due from various non-affiliated parties who are counterparties to the PPAs. The majority of XPLR's counterparties are in the energy industry, and this concentration may impact the overall exposure to credit risk, either positively or negatively, in that the counterparties may be similarly affected by changes in economic, industry or other conditions. If any of these customers' receivable balances should be deemed uncollectible, it could have a material adverse effect on XPLR's consolidated results of operations and financial condition. Substantially all amounts due from such counterparties at December 31, 2024 have been collected.

During 2024, XPLR derived approximately 15 % and 15 % of its consolidated revenue from its contracts with Pacific Gas and Electric Company and Southern California Edison Company, respectively.

Inventories – Spare parts inventories are carried at the lower of weighted-average cost and net realizable value.

Impairment of Long-Lived Assets and Finite-Lived Intangible Assets – Long-lived assets that are held and used and finite-lived intangible assets are reviewed for impairment when events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is required to be recognized if the carrying value of the asset exceeds the undiscounted future net cash flows associated with that asset. The impairment loss to be recognized is the amount by which the carrying value of the asset exceeds the asset's fair value. In most instances, the fair value is determined by discounting estimated future cash flows using an appropriate interest rate. During the years ended December 31, 2024 and 2023, no impairment adjustments were necessary.

Purchase Accounting – For projects acquired, XPLR allocates the cost of the acquisition to assets acquired and liabilities assumed based on fair values as of the acquisition date. Goodwill acquired in connection with business acquisitions represents

XPLR INFRASTRUCTURE, LP
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (Continued)

the excess of consideration over the fair value of net assets acquired. Certain assumptions and estimates are employed in determining the fair value of assets acquired and evaluating the fair value of liabilities assumed. See Note 3.

Goodwill – Goodwill is assessed for impairment annually or whenever an event indicating impairment may have occurred. See Note 7 – Nonrecurring Fair Value Measurements for discussion of goodwill impairment. XPLR will continue to monitor its goodwill carrying value for future impairments.

Intangible Assets – PPAs – At December 31, 2024 and 2023, XPLR's consolidated balance sheets reflect intangible assets – PPAs – net related to acquisitions and will be amortized into operating revenues on a straight-line basis over the remaining contract terms of the related PPAs, which approximates the period giving rise to the value. At December 31, 2024 and 2023, accumulated amortization related to the intangible assets – PPAs was approximately \$ 789 million and \$ 617 million, respectively. Amortization expense for intangible assets – PPAs was approximately \$ 169 million, \$ 163 million and \$ 160 million for the years ended December 31, 2024, 2023 and 2022, respectively, and is expected to be approximately \$ 168 million in each of the years 2025 through 2029.

Intangible Liabilities – PPAs – At December 31, 2024 and 2023, XPLR's consolidated balance sheets reflect intangible liabilities – PPAs – net related to acquisitions and will be amortized into operating revenues on a straight-line basis over the remaining contract terms of the PPAs, which approximates the period giving rise to the value. At December 31, 2024 and 2023, accumulated amortization related to the intangible liabilities – PPAs was approximately \$ 186 million and \$ 97 million, respectively. Amortization expense for intangible liabilities – PPAs was approximately \$ 87 million, \$ 82 million and \$ 17 million for the years ended December 31, 2024, 2023 and 2022, respectively, and is expected to be approximately \$ 87 million in each of the years 2025 through 2029.

Discontinued Operations – Generally, a long-lived asset to be sold is classified as held for sale in the period in which management, with approval from XPLR's Board of Directors, commits to a plan to sell and sale is expected to be completed within one year. A disposal group that meets held for sale criteria and also represents a strategic shift that will have a major effect on the entity's operations and financial results is reflected as discontinued operations in the statements of income and prior periods are recast to reflect the earnings or losses from such business as income from discontinued operations, net of tax expense. See Note 4.

Derivative Instruments and Hedging Activities – Derivative instruments, when required to be marked to market, are recorded on XPLR's consolidated balance sheets as either an asset or a liability measured at fair value. See Note 6.

Fair Value Measurements – XPLR uses several different valuation techniques to measure the fair value of assets and liabilities relying primarily on the market approach of using prices and other market information for identical or comparable assets and liabilities for those assets and liabilities that are measured on a recurring basis. Certain financial instruments may be valued using multiple inputs including discount rates, counterparty credit ratings and credit enhancements. XPLR's assessment of the significance of any particular input to the fair value measurement requires judgment and may affect the fair value measurement of its assets and liabilities and the placement of those assets and liabilities within the fair value hierarchy levels. See Note 6.

Long-term Debt Costs – XPLR recognizes interest expense using the effective interest method over the life of the related debt. Certain of XPLR's debt obligations include escalating interest rates that are incorporated into the effective interest rate for the related debt. Deferred interest includes interest expense recognized in excess of the interest payments accrued for the related debt's stated interest payments and is recorded in other liabilities on XPLR's consolidated balance sheets. Debt issuance costs include fees and costs incurred to obtain long-term debt and are amortized over the life of the related debt using the effective interest rate established at debt issuance. XPLR did not incur debt issuance costs during the year ended December 31, 2024. XPLR incurred approximately \$ 10 million of debt issuance costs during the year ended December 31, 2023. The amortization of debt issuance costs totaled approximately \$ 15 million, \$ 17 million and \$ 13 million for the years ended December 31, 2024, 2023 and 2022, respectively, and is included in interest expense in XPLR's consolidated statements of income (loss). See Note 13.

Asset Retirement Obligations – Asset retirement obligations are those for which a legal obligation exists under laws, statutes, and written or oral contracts, including obligations arising under the doctrine of promissory estoppel, and for which the timing or method of settlement may be conditioned on a future event.

XPLR accounts for asset retirement obligations and conditional asset retirement obligations (collectively, AROs) under accounting guidance that requires a liability for the fair value of an ARO to be recognized in the period in which it is incurred if it can be reasonably estimated, with the offsetting associated asset retirement costs capitalized as part of the carrying amount of the long-lived asset. The asset retirement cost is subsequently allocated to expense using a systematic and rational method over the asset's estimated useful life. Changes in the ARO resulting from the passage of time are recognized as an increase in the carrying amount of the liability and as accretion expense, which is included in depreciation and amortization expense in XPLR's consolidated statements of income (loss). Changes resulting from revisions to the timing or amount of the original estimate of cash flows are recognized as an increase or a decrease in the ARO and asset retirement cost, or income when the asset

XPLR INFRASTRUCTURE, LP
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (Continued)

retirement cost is depleted.

XPLR recorded accretion expense of approximately \$ 17 million, \$ 15 million and \$ 12 million in the years ended December 31, 2024, 2023 and 2022, respectively. Additional AROs were established amounting to approximately \$ 19 million in the year ended December 31, 2023 related to the acquisition in that period (see Note 3). Additionally, XPLR recorded additional AROs of approximately \$ 18 million in 2024 and a reduction of AROs of \$ 6 million in 2023, respectively, for revisions in estimated cash flows due to revised cost estimates.

Investments in Unconsolidated Entities – XPLR accounts for the investments in its unconsolidated entities under the equity method. XPLR's share of earnings (losses) in the unconsolidated entities is included in equity in earnings of equity method investees and equity in earnings of non-economic ownership interests in XPLR's consolidated statements of income (loss). XPLR records losses of the unconsolidated entities only to the extent of its investment unless there is an obligation to provide further financial support for the investee. All equity in earnings of the non-economic ownership interests is allocated to net loss (income) attributable to noncontrolling interests. See Note 10 and Note 11. XPLR evaluates its equity method investments for impairment when events or changes in circumstances indicate that the fair value of the investment is less than the carrying value and the investment may be other-than-temporarily impaired (OTTI). An impairment loss is required to be recognized if the impairment is deemed to be other than temporary. Investments that are OTTI are written down to their estimated fair value and cannot subsequently be written back up for increases in estimated fair value. Impairment losses are recorded in equity in earnings of equity method investees in XPLR's consolidated statements of income (loss). See Note 7 – Nonrecurring Fair Value Measurements.

Variable Interest Entities (VIEs) – An entity is considered to be a VIE when its total equity investment at risk is not sufficient to permit the entity to finance its activities without additional subordinated financial support, or its equity investors, as a group, lack the characteristics of having a controlling financial interest. A reporting company is required to consolidate a VIE as its primary beneficiary when it has both the power to direct the activities of the VIE that most significantly impact the VIE's economic performance, and the obligation to absorb losses or the right to receive benefits from the VIE that could potentially be significant to the VIE. XPLR evaluates whether an entity is a VIE whenever reconsideration events as defined by the accounting guidance occur. See Note 11 .

Leases – XPLR determines if an arrangement is a lease at inception. XPLR recognizes a right-of-use (ROU) asset and a lease liability for operating and finance leases by recognizing and measuring leases at the commencement date based on the present value of lease payments over the lease term. For sales-type leases, the book value of the leased asset is removed from the balance sheet and a net investment in sales-type lease is recognized based on fixed payments under the contract and the residual value of the asset being leased. XPLR has elected not to apply the recognition requirements to short-term leases and not to separate nonlease components from associated lease components for substantially all classes of underlying assets except for purchase power agreements. ROU assets are included primarily in noncurrent other assets, lease liabilities are included in current and noncurrent other liabilities and net investments in sales-type leases are included in current and noncurrent other assets on XPLR's consolidated balance sheets. Operating lease expense is included in O&M expense, interest and amortization expense associated with finance leases are included in interest expense and depreciation and amortization expense, respectively, and rental income associated with operating leases and interest income associated with sales-type leases are included in operating revenues in XPLR's consolidated statements of income (loss). See Note 12.

Segment Information – Effective January 1, 2024, XPLR adopted an accounting standards update that provides guidance on segment reporting and requires additional disclosures related to significant segment expenses and increases the frequency of segment reporting to interim periods (updated segment standard). XPLR adopted the updated segment standard using the full retrospective approach.

XPLR's single reportable segment, through its ownership interest in XPLR OpCo, has a partial ownership interest in clean energy infrastructure assets and an investment in natural gas pipeline assets. XPLR's reportable segment derives revenues primarily from various non-affiliated parties under long-term PPAs. See Note 5 for information regarding XPLR's operating revenues. The accounting policies of XPLR's reportable segment are the same as those described above.

XPLR's chief operating decision maker (CODM) is XPLR's chief executive officer. The CODM makes key operating decisions and evaluates XPLR's reportable segment results, including net income attributable to XPLR for financial planning, analysis of performance and resource allocation. XPLR's significant segment expenses include operations and maintenance, depreciation and amortization, interest expense and income tax expense (benefit) which are reflected in XPLR's consolidated statements of income (loss). XPLR's other segment items include goodwill impairment charge, gains on disposal of businesses/assets – net, taxes other than income taxes and other, equity in earnings of equity method investees, equity in earnings of non-economic ownership interests and other – net, and in 2023 and 2022 also include income from discontinued operations, which are reflected in XPLR's consolidated statements of income (loss).

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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (Continued)

XPLR's additional segment information is as follows:

	Years Ended December 31,		
	2024	2023	2022
	(millions)		
Capital expenditures and other investments	\$ 241	\$ 1,269	\$ 1,351
Property, plant and equipment – net	\$ 14,555	\$ 14,837	\$ 14,191
Total assets	\$ 20,292	\$ 22,511	\$ 23,052
Investments in equity method investees	\$ 1,784	\$ 1,853	\$ 1,875

Disposal of Wind Project— In January 2023, a subsidiary of XPLR completed the sale of a 62 megawatt (MW) wind project located in Barnes County, North Dakota for approximately \$ 50 million. Approximately \$ 45 million of the cash proceeds from the sale were distributed to the third-party owner of noncontrolling Class B membership interests in XPLR Renewables II (see Note 14 – Class B Noncontrolling Interests).

Disposal of Pipeline – In 2022, subsidiaries of XPLR sold all of their ownership interests in an approximately 156-mile, 16-inch pipeline that transports natural gas in Texas to a third party for total consideration of approximately \$ 203 million. Approximately \$ 70 million of the cash proceeds from the sale were distributed to the third-party owner of noncontrolling Class B membership interests in STX Midstream (see Note 14 – Class B Noncontrolling Interests). In connection with the sale, XPLR recorded a gain of approximately \$ 20 million (\$ 18 million after tax) in the second quarter of 2022 and \$ 10 million (\$ 9 million after tax) in the third quarter of 2022 upon resolution of a contingency.

3. Acquisitions

In June 2023, an indirect subsidiary of XPLR acquired from indirect subsidiaries of NEER ownership interests in a portfolio of wind and solar generation facilities with a combined generating capacity totaling approximately 688 MW (2023 acquisition) for cash consideration of approximately \$ 566 million, plus working capital of \$ 32 million and the assumption of the portfolio's existing debt and related interest rate swaps of approximately \$ 141 million at time of closing. The acquired portfolio also included noncontrolling interests related to differential membership investors of approximately \$ 165 million at time of closing. The acquisition included the following assets:

- Montezuma II Wind, an approximately 78 MW wind generation facility located in California;
- Chaves County Solar, an approximately 70 MW solar generation facility located in New Mexico;
- Live Oak Solar, an approximately 51 MW solar generation facility located in Georgia;
- River Bend Solar, an approximately 75 MW solar generation facility located in Alabama;
- Casa Mesa Wind, an approximately 51 MW wind generation facility located in New Mexico;
- New Mexico Wind, an approximately 204 MW wind generation facility located in New Mexico;
- Langdon I, an approximately 118 MW wind generation facility located in North Dakota; and
- Langdon II, an approximately 41 MW wind generation facility located in North Dakota.

Under the acquisition method, the purchase price was allocated to the assets acquired and liabilities assumed, including noncontrolling interests, based on their estimated fair value. All fair value measurements of assets acquired and liabilities assumed were based on significant estimates and assumptions, including Level 3 (unobservable) inputs, which require judgment. Estimates and assumptions include the projected timing and amount of future cash flows, discount rates reflecting risk inherent in future cash flows and future market prices. The excess of the purchase price over the estimated fair value of assets acquired and liabilities assumed was recognized as goodwill at the acquisition date. The goodwill arising from the acquisition results largely from the assets being well-situated in strong markets with long-term renewables demand, providing long-term optionality for the assets. All of the goodwill is expected to be deductible for income tax purposes over a 15 year period.

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The following table summarizes the final amounts recognized by XPLR for the estimated fair value of assets acquired and liabilities assumed in the 2023 acquisition:

	(millions)
Total consideration transferred	\$ 598
<u>Identifiable assets acquired and liabilities assumed</u>	
Cash	\$ 15
Accounts receivable, inventory and prepaid expenses	17
Current derivative assets	4
Property, plant and equipment – net	764
Intangible assets – PPAs	141
Goodwill	21
Noncurrent derivative assets	8
Noncurrent other assets	5
Accounts payable, accrued expenses and current other liabilities	(5)
Long-term debt	(153)
Asset retirement obligation	(12)
Intangible liabilities – PPAs	(37)
Noncurrent other liabilities	(5)
Noncontrolling interest	(165)
Total net identifiable assets, at fair value	\$ 598

XPLR incurred approximately \$ 3 million in acquisition-related costs during the year ended December 31, 2023 which are reflected as operations and maintenance in the consolidated statements of income (loss).

The amounts of revenues, operating income, net loss and net income attributable to XPLR included in XPLR's consolidated statement of income related to the 2023 acquisition for the period after closing through December 31, 2023 are as follows:

	(millions)
Revenues	\$ 39
Operating income	\$ 10
Net loss	\$ (7)
Net income attributable to XPLR	\$ 4

In September 2022, an indirect subsidiary of XPLR acquired from NEER interests in Sunlight Renewables Holdings which represent an indirect 67 % controlling ownership interest in a battery storage facility in California with storage capacity of 230 MW. The purchase price for the asset acquisition consisted of cash consideration of approximately \$ 191 million, plus working capital and other adjustments of \$ 2 million. The purchase price was allocated primarily to property, plant and equipment – net of approximately \$ 435 million and noncontrolling interests of \$ 242 million, including \$ 147 million relating to differential membership interests, based on the fair value of assets acquired and liabilities assumed. NEER operates the battery storage facility under O&M and ASAs (see Note 15).

In December 2022, an indirect subsidiary of XPLR (the purchaser) completed the acquisition of ownership interests (December 2022 acquisition) in a portfolio of wind and solar-plus-storage generation facilities from subsidiaries of NEER (the seller) consisting of the following:

- 100 % of the Class A membership interests in Emerald Breeze, representing a 49 % controlling ownership interest, which indirectly owns:
 - Great Prairie Wind, an approximately 1,029 MW wind generation facility in Texas and Oklahoma.
 - Appaloosa Run Wind, an approximately 172 MW wind generation facility in Texas.
 - Yellow Pine Solar, a 125 MW solar generation and 65 MW battery storage facility in Nevada (Yellow Pine).
- 100 % of the membership interests in Sac County Wind Holdings, LLC and Elk City Sholes Holdings, LLC, which indirectly own:
 - Sholes Wind, an approximately 160 MW wind generation facility located in Nebraska.
 - Elk City Wind II, an approximately 107 MW wind generation facility located in Oklahoma.
 - Sac County Wind, an approximately 80 MW wind generation facility located in Iowa.

At closing, Yellow Pine was under construction by NEER and NEER agreed to continue to manage the construction of the project after acquisition, at its own cost, and to contribute to the project any capital necessary for the construction of the project. In July 2023, Yellow Pine achieved commercial operations. In March 2023, upon receipt of regulatory approvals and the

XPLR INFRASTRUCTURE, LP
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (Continued)

achievement of commercial operations, Eight Point Wind (Eight Point), an approximately 111 MW wind generation facility in New York, was transferred to Emerald Breeze.

The purchase price included total consideration of approximately \$ 805 million, plus working capital and other adjustments of approximately \$ 4 million and XPLR's share of the portfolio's existing noncontrolling interests related to differential membership investors of approximately \$ 1.4 billion at the time of closing. In March 2023, XPLR sold differential membership interests in Eight Point to third-party investors for proceeds of approximately \$ 92 million.

The purchase price for the asset acquisition was allocated to the assets acquired and liabilities assumed, including the noncontrolling interests, based on their estimated fair value. All fair value measurements of assets acquired and liabilities assumed were based on significant estimates and assumptions, including Level 3 (unobservable) inputs, which require judgment. Estimates and assumptions include the projected timing and amount of future cash flows, discount rates reflecting risk inherent in future cash flows and future market prices. The individual fair value measurements were adjusted for any difference between the total purchase price and the total estimated fair value of assets acquired and liabilities assumed.

In connection with the December 2022 asset acquisition, XPLR recorded the following balances:

	(millions)
Total consideration transferred	\$ 813
<u>Identifiable assets acquired and liabilities assumed</u>	
Cash	\$ 14
Accounts receivable, inventory and prepaid expenses	12
Due from related parties ^(a)	836
Current other assets ^(b)	118
Property, plant and equipment – net	3,503
Noncurrent other assets	16
Accounts payable, accrued expenses and current other liabilities ^(a)	(771)
Due to related parties ^(c)	(80)
Long-term debt ^(d)	(46)
Asset retirement obligation	(27)
Intangible liabilities – PPAs	(986)
Noncurrent other liabilities	(6)
Noncontrolling interests	(1,770)
Total net identifiable assets	\$ 813

(a) Due from related parties reflects the amounts due from NEER which were used to pay accounts payable and accrued expenses related to the construction of the projects acquired.

(b) Includes an approximately \$ 71 million deposit relating to Eight Point which was transferred to Emerald Breeze in March 2023 as discussed above.

(c) Due to related parties reflects amounts due to a NEE subsidiary related to construction costs, which costs are reimbursed by NEER.

(d) See Note 15 – Related Party Long-Term Debt.

Supplemental Unaudited Pro forma Results of Operations

XPLR's pro forma results of operations in the combined entity had the 2023 acquisition been completed on January 1, 2022 are as follows:

	Years Ended December 31,	
	2023	2022
	(millions)	
Unaudited pro forma results of operations:		
Pro forma revenues	\$ 1,120	\$ 1,051
Pro forma operating income (loss)	\$ (9)	\$ 82
Pro forma net income	\$ 223	\$ 1,151
Pro forma net income attributable to XPLR	\$ 211	\$ 497

The unaudited pro forma consolidated results of operations include adjustments to:

- reflect the historical results of the business acquired had the 2023 acquisition been completed on January 1, 2022 assuming consistent operating performance over all periods;
- reflect the estimated depreciation and amortization expense based on the estimated fair value of property, plant and equipment – net, intangible assets – PPAs and intangible liabilities – PPAs;
- reflect assumed interest expense related to funding the acquisition; and
- reflect related income tax effects.

XPLR INFRASTRUCTURE, LP
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (Continued)

The unaudited pro forma information is not necessarily indicative of the results of operations that would have occurred had the transaction been completed on January 1, 2022 or the future results of the consolidated operations.

4. Discontinued Operations

In December 2023, a subsidiary of XPLR completed the sale of its ownership interests in the Texas pipelines. XPLR received total cash consideration of approximately \$ 1.8 billion. XPLR used a portion of the proceeds from the sale to pay off the South Texas Midstream Holdings, LLC outstanding debt of approximately \$ 437 million. XPLR recognized a gain on disposal of the Texas pipelines of approximately \$ 375 million (\$ 329 million after tax), which is reflected in income from discontinued operations in its consolidated statement of income for the year ended December 31, 2023. XPLR incurred approximately \$ 15 million in disposal-related costs during the year ended December 31, 2023 which are reflected as operations and maintenance in the consolidated statement of income.

XPLR's results of operations for the Texas pipelines are presented as income from discontinued operations on its consolidated statements of income (loss) for the years ended December 31, 2023 and 2022.

The table below presents the financial results of the Texas pipelines included in income from discontinued operations:

	Years Ended December 31,	
	2023	2022
	(millions)	
OPERATING REVENUES ^(a)	\$ 224	\$ 242
OPERATING EXPENSES		
Operations and maintenance ^(b)	30	44
Depreciation and amortization	32	36
Taxes other than income taxes and other – net	8	9
Total operating expenses – net	70	89
GAIN ON DISPOSAL OF A BUSINESS	375	—
OPERATING INCOME	529	153
OTHER INCOME (DEDUCTIONS)		
Interest expense	(22)	5
Equity in earnings of equity method investees	2	6
Other – net	—	(2)
Total other income (deductions) – net	(20)	9
INCOME BEFORE INCOME TAXES	509	162
INCOME TAXES	59	10
INCOME FROM DISCONTINUED OPERATIONS ^(c)	\$ 450	\$ 152

(a) Represents service revenues earned under gas transportation agreements. Includes related party revenues of approximately \$ 32 million and \$ 23 million for 2023 and 2022, respectively. Includes revenues attributable to foreign countries related to XPLR's contract with a Mexican counterparty of approximately \$ 144 million and \$ 155 million for 2023 and 2022, respectively.

(b) Includes related party amounts of approximately \$ 12 million and \$ 33 million for 2023 and 2022, respectively.

(c) Includes net income attributable to noncontrolling interests of approximately \$ 281 million and \$ 120 million for 2023 and 2022, respectively, which includes a noncontrolling interest related to a non-affiliated party's 10% interest in one of the Texas pipelines. Income tax expense attributable to noncontrolling interests for both periods are less than \$ 1 million.

XPLR has elected not to separately disclose discontinued operations on its consolidated statements of cash flows. Long-lived assets are not depreciated or amortized once they are classified as held for sale. The table below presents cash flows from discontinued operations for major captions on the consolidated statements of cash flows related to the Texas pipelines:

	Years Ended December 31,	
	2023	2022
	(millions)	
Depreciation and amortization	\$ 32	\$ 36
Change in value of derivative contracts	\$ 14	\$ (14)
Deferred income taxes	\$ 59	\$ 10
Gain on disposal of a business	\$ 375	\$ —
Capital expenditures and other investments	\$ (137)	\$ (33)

XPLR INFRASTRUCTURE, LP
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (Continued)

5. Revenue

Revenue is recognized when control of the promised goods or services is transferred to customers at an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods and services. XPLR's operating revenues are generated primarily from various non-affiliated parties under PPAs and, in 2023 and 2022, natural gas transportation agreements (see Note 4 regarding sale of the Texas pipelines). XPLR's operating revenues from contracts with customers are partly offset by the net amortization of intangible assets – PPAs and intangible liabilities – PPAs. Revenue is recognized as energy and any related renewable energy attributes are delivered, based on rates stipulated in the respective PPAs, or natural gas transportation services were performed. XPLR believes that the obligation to deliver energy and provide the natural gas transportation services is satisfied over time as the customer simultaneously receives and consumes benefits provided by XPLR. In addition, XPLR believes that the obligation to deliver renewable energy attributes is satisfied at multiple points in time, with the control of the renewable energy attribute being transferred at the same time the related energy is delivered. XPLR's operating revenues for the years ended December 31, 2024, 2023 and 2022 are revenue from contracts with customers for energy sales of approximately \$ 1,155 million, \$ 1,059 million and \$ 941 million, respectively. XPLR's operating revenues for the years ended December 31, 2023 and 2022 include revenue from contracts with customers for natural gas transportation services, substantially all of which is included in income from discontinued operations, of \$ 222 million and \$ 241 million, respectively. XPLR's accounts receivable are primarily associated with revenues earned from contracts with customers. Receivables represent unconditional rights to consideration and reflect the differences in timing of revenue recognition and cash collections. For substantially all of XPLR's receivables, regardless of the type of revenue transaction from which the receivable originated, customer and counterparty credit risk is managed in the same manner and the terms and conditions of payment are similar.

XPLR recognizes revenues as energy and any related renewable energy attributes are delivered or, in 2023 and 2022 as natural gas transportation services were performed, consistent with the amounts billed to customers based on rates stipulated in the respective agreements. XPLR considers the amount billed to represent the value of energy delivered or services provided to the customer. XPLR's customers typically receive bills monthly with payment due within 30 days.

Revenues yet to be earned under contracts with customers to deliver energy and any related energy attributes, which have maturity dates ranging from 2025 to 2051, will vary based on the volume of energy delivered. At December 31, 2024, XPLR expects to record approximately \$ 159 million of revenues related to the fixed price components of one PPA through 2039 as the energy is delivered.

6. Derivative Instruments and Hedging Activity

XPLR uses derivative instruments (primarily interest rate swaps) to manage the interest rate cash flow risk associated with outstanding and expected future debt issuances and borrowings and to manage the physical and financial risks inherent in the sale of electricity. XPLR records all derivative instruments that are required to be marked to market as either assets or liabilities on its consolidated balance sheets and measures them at fair value each reporting period. XPLR does not utilize hedge accounting for its derivative instruments. All changes in the interest rate contract derivatives' fair value are recognized in interest expense and the equity method investees' related activity is recognized in equity in earnings of equity method investees in XPLR's consolidated statements of income (loss). At December 31, 2024 and 2023, the net notional amounts of the interest rate contracts were approximately \$ 5.5 billion and \$ 3.1 billion, respectively. All changes in commodity contract derivatives' fair value are recognized in operating revenues in XPLR's consolidated statements of income (loss). At December 31, 2024 and 2023, XPLR had derivative commodity contracts for power with net notional volumes of approximately 2.7 million MW hours and 4.6 million MW hours, respectively. Cash flows from the interest rate and commodity contracts are reported in cash flows from operating activities in XPLR's consolidated statements of cash flows.

Fair Value Measurement of Derivative Instruments – The fair value of assets and liabilities are determined using either unadjusted quoted prices in active markets (Level 1) or other observable inputs (Level 2) whenever that information is available and using unobservable inputs (Level 3) to estimate fair value only when relevant observable inputs are not available. XPLR uses different valuation techniques to measure the fair value of assets and liabilities, relying primarily on the market approach of using prices and other market information for identical and/or similar assets and liabilities for those assets and liabilities that are measured at fair value on a recurring basis. Certain financial instruments may be valued using multiple inputs including discount rates, counterparty credit ratings and credit enhancements. XPLR's assessment of the significance of any particular input to the fair value measurement requires judgment and may affect the placement of those assets and liabilities within the fair value hierarchy levels. Non-performance risk, including the consideration of a credit valuation adjustment, is also considered in the determination of fair value for all assets and liabilities measured at fair value. Transfers between fair value hierarchy levels occur at the beginning of the period in which the transfer occurred.

XPLR estimates the fair value of its derivative instruments using an income approach based on a discounted cash flows valuation technique utilizing the net amount of estimated future cash inflows and outflows related to the agreements. The primary inputs used in the fair value measurements include the contractual terms of the derivative agreements, current interest rates and

XPLR INFRASTRUCTURE, LP
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (Continued)

credit profiles. The significant inputs for the resulting fair value measurement of interest rate contracts are market-observable inputs and the measurements are reported as Level 2 in the fair value hierarchy.

The tables below present XPLR's gross derivative positions, based on the total fair value of each derivative instrument, at December 31, 2024 and 2023 as well as the location of the net derivative positions, based on the expected timing of future payments, on XPLR's consolidated balance sheets.

	December 31, 2024					
	Level 1	Level 2	Level 3	Netting ^(a)	Total	
	(millions)					
Assets:						
Interest rate contracts	\$ —	\$ 242	\$ —	\$ (2)	\$ 240	
Commodity contracts	\$ —	\$ —	\$ 4	\$ (2)	2	
Total derivative assets					<u>\$ 242</u>	
Liabilities:						
Interest rate contracts	\$ —	\$ 2	\$ —	\$ (2)	\$ —	
Commodity contracts	\$ —	\$ —	\$ 7	\$ (2)	5	
Total derivative liabilities					<u>\$ 5</u>	
Net fair value by balance sheet line item:						
Current other assets					\$ 55	
Noncurrent other assets					187	
Total derivative assets					<u>\$ 242</u>	
Current other liabilities					\$ 5	
Noncurrent other liabilities					—	
Total derivative liabilities					<u>\$ 5</u>	

(a) Includes the effect of the contractual ability to settle contracts under master netting arrangements.

	December 31, 2023					
	Level 1	Level 2	Level 3	Netting ^(a)	Total	
	(millions)					
Assets:						
Interest rate contracts	\$ —	\$ 195	\$ —	\$ 4	\$ 199	
Commodity contracts	\$ —	\$ —	\$ 1	\$ —	1	
Total derivative assets					<u>\$ 200</u>	
Liabilities:						
Interest rate contracts	\$ —	\$ 30	\$ —	\$ 4	\$ 34	
Commodity contracts	\$ —	\$ —	\$ 21	\$ —	21	
Total derivative liabilities					<u>\$ 55</u>	
Net fair value by balance sheet line item:						
Current other assets					\$ 61	
Noncurrent other assets					139	
Total derivative assets					<u>\$ 200</u>	
Current other liabilities					\$ 18	
Noncurrent other liabilities					37	
Total derivative liabilities					<u>\$ 55</u>	

(a) Includes the effect of the contractual ability to settle contracts under master netting arrangements.

XPLR INFRASTRUCTURE, LP
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (Continued)

Financial Statement Impact of Derivative Instruments – Gains (losses) related to XPLR's derivatives are recorded in XPLR's consolidated financial statements as follows:

	Years Ended December 31,		
	2024	2023	2022
	(millions)		
Interest rate contracts – interest expense	\$ 146	\$ (122)	\$ 1,018
Interest rate contracts – income from discontinued operations	\$ —	\$ 2	\$ 15
Commodity contracts – operating revenues	\$ 18	\$ (20)	\$ 2

Credit-Risk-Related Contingent Features – Certain of XPLR's derivative instruments contain credit-related cross-default and material adverse change triggers, none of which contain requirements to maintain certain credit ratings or financial ratios. At December 31, 2024 and 2023, the aggregate fair value of XPLR's derivative instruments with credit-risk-related contingent features that were in a liability position was approximately \$ 2 million and \$ 30 million, respectively.

7. Non-Derivative Fair Value Measurements

Financial Instruments Recorded at Other than Fair Value – The carrying amounts and estimated fair values of financial instruments recorded at other than fair value are as follows:

	December 31, 2024		December 31, 2023	
	Carrying Value	Fair Value	Carrying Value	Fair Value
	(millions)			
Long-term debt, including current maturities ^(a)	\$ 5,314	\$ 5,216	\$ 6,289	\$ 6,136

(a) At December 31, 2024 and 2023, approximately \$ 5,201 million and \$ 6,120 million, respectively, of the fair value is estimated using a market approach based on quoted market prices for the same or similar issues (Level 2); the balance is estimated using an income approach utilizing a discounted cash flow valuation technique, considering the current credit profile of the debtor (Level 3). At December 31, 2024, approximately \$ 1,028 million of the fair value relates to the 2020 convertible notes and the 2022 convertible notes and is Level 2. At December 31, 2023, approximately \$ 1,446 million of the fair value relates to the 2020 convertible notes, the 2021 convertible notes and the 2022 convertible notes and is Level 2.

Nonrecurring Fair Value Measurements – XPLR tests goodwill for impairment annually and whenever events or changes in circumstances indicate that the fair value of the goodwill is less than the carrying value. During the preparation of XPLR's December 31, 2024 financial statements, XPLR concluded that a triggering event occurred and it was more likely than not that the fair value of its reporting unit was less than its carrying value as a result of the significant decline in trading price of XPLR's common units during the fourth quarter of 2024. Therefore, XPLR performed a quantitative analysis using a combination of (i) an income approach consisting of a discounted cash flow analysis to estimate fair value for noncontrolling interests, including Class B membership interests and differential membership interests, (ii) a market approach derived from the observable trading price of its common units at December 31, 2024 of \$ 17.80 to estimate fair value for (a) its common units and (b) noncontrolling interests related to NEE Equity's interest in XPLR OpCo, and (iii) an estimated control premium for the reporting unit and determined that the fair value of its reporting unit was less than its carrying value. As a result, XPLR recognized a non-cash goodwill impairment charge in the fourth quarter of 2024 of approximately \$ 575 million (\$ 503 million after tax) which is reflected in its consolidated statement of income (loss) for the year ended December 31, 2024. In January 2025, XPLR announced a strategic repositioning (see Note 1). Subsequent to this announcement, the trading price of XPLR common units traded below the December 31, 2024 trading price. Should XPLR determine, based on future analysis which includes the current and future trading prices of XPLR's common units, that a triggering event occurred and it is more likely than not that there is additional impairment, a non-cash goodwill impairment loss would be recorded which would be reflected in its consolidated statement of income (loss).

XPLR tests its equity method investments for impairment whenever events or changes in circumstances indicate that the investment may be impaired. During the preparation of XPLR's December 31, 2024 financial statements, it was determined that XPLR's investment in Meade, which is accounted for under the equity method of accounting, was other-than-temporarily impaired. The impairment is the result of market information obtained by XPLR and XPLR's estimate of fair value as it continues to evaluate options relating to a potential sale of its ownership interests in Meade. A sale is expected to occur in 2025 which limits the length of time XPLR has to recover the carrying value of its investment. As such, XPLR concluded its equity method investment in Meade was impaired and the impairment was other than temporary. Accordingly, XPLR performed a fair value analysis using a combination of a market approach and an income approach to determine the magnitude of the OTTI. Based on this fair value analysis, the equity method investment with a carrying amount of approximately \$ 1.2 billion was written down to its estimated fair value of approximately \$ 1.15 billion as of December 31, 2024, resulting in an impairment charge of approximately \$ 49 million (\$ 43 million after tax), which is reflected in equity in earnings of equity method investees in its consolidated statement of income (loss) for the year ended December 31, 2024.

XPLR INFRASTRUCTURE, LP
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (Continued)

The fair value estimate was based on a market approach using a market participant view of potential different outcomes regarding sales price of the investment, including commitments from ongoing litigation, and an income approach using forecasted distributions prior to the expected disposition date. As part of the valuation, XPLR used significant unobservable inputs (Level 3), including different expected sales prices and the forecasted cash flows from the equity method investment. An increase in the forecasted cash flows from the equity method investment or an increase in the estimated sales price would result in a higher fair value. Changes in the opposite direction of those unobservable inputs would result in a lower fair value.

8. Income Taxes

The components of income (loss) before income taxes are as follows:

	Years Ended December 31,		
	2024	2023	2022
	(millions)		
Continuing operations	\$ (457)	\$ (257)	\$ 1,130
Discontinued operations ^(a)	—	509	162
Total income (loss) before income taxes	<u>\$ (457)</u>	<u>\$ 252</u>	<u>\$ 1,292</u>

(a) See Note 4.

The components of income tax expense (benefit) are as follows:

	Years Ended December 31,		
	2024	2023	2022
	(millions)		
Federal:			
Current	\$ —	\$ —	\$ —
Deferred	(44)	(28)	118
Total federal	(44)	(28)	118
State:			
Current	—	—	—
Deferred	(2)	3	43
Total state	(2)	3	43
Income tax expense (benefit) from continuing operations	(46)	(25)	161
Income taxes from discontinued operations	—	59	10
Total income tax expense (benefit)	<u>\$ (46)</u>	<u>\$ 34</u>	<u>\$ 171</u>

A reconciliation of the income tax expense (benefit) and effective tax rate based on the statutory U.S. federal income tax rate is as follows:

	Years Ended December 31,					
	2024		2023		2022	
	(millions, except for percentages)					
Income tax expense (benefit) at U.S. statutory rate of 21%	\$ (96)	21.0 %	\$ (54)	21.0 %	\$ 237	21.0 %
Increases (reductions) resulting from:						
Taxes attributable to noncontrolling interests	82	(17.9)	54	(21.1)	(110)	(9.7)
State income taxes – net of federal income tax benefit	(1)	0.2	2	(0.8)	33	3.0
Renewable energy tax credits	(32)	6.9	(28)	11.1	(2)	(0.2)
Valuation allowance	1	(0.2)	—	—	—	—
Other – net	—	—	1	(0.4)	3	0.1
Income tax expense (benefit) and effective tax rate from continuing operations	<u>\$ (46)</u>	<u>10.0 %</u>	<u>\$ (25)</u>	<u>9.8 %</u>	<u>\$ 161</u>	<u>14.2 %</u>

Deferred income taxes reflect the net tax effects of temporary differences between the carrying amount of assets and liabilities for financial reporting purposes and the amounts used for income tax purposes. These items are stated at the enacted tax rates that are expected to be in effect when taxes are actually paid or recovered. XPLR believes that it is more likely than not that the deferred tax assets at December 31, 2024 shown in the table below, net of the valuation allowances, will be realized due to sufficient future income.

XPLR INFRASTRUCTURE, LP
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (Continued)

The income tax effects of temporary differences giving rise to XPLR's deferred income tax liabilities and assets are as follows:

	December 31,	
	2024	2023
	(millions)	
Deferred tax liabilities:		
Investment in partnership ^{(a)(b)}	\$ (253)	\$ (263)
Total deferred tax liabilities	(253)	(263)
Deferred tax assets:		
Net operating loss carryforwards ^(b)	428	418
Tax credit carryforwards	23	41
Valuation allowance	(2)	(3)
Total deferred tax assets	449	456
Net deferred income taxes	\$ 196	\$ 193

(a) At December 31, 2024 and 2023, includes a deferred tax asset of approximately \$ 19 million and \$ 10 million, respectively, of interest limitation carryforward with an indefinite expiration period.

(b) At December 31, 2024, excludes approximately \$ 39 million of tax impacts relating to the 2023 tax year taxable gains of \$ 154 million which were allocated to NEE Equity in March 2024. At December 31, 2023, excludes approximately \$ 65 million of tax impacts relating to the 2023 tax year taxable gains which were to be allocated to NEE Equity and estimated to be \$ 258 million. See Note 15 – Tax Allocations.

Deferred tax assets and liabilities included on XPLR's consolidated balance sheets are as follows:

	December 31,	
	2024	2023
	(millions)	
Noncurrent other assets	\$ 219	\$ 215
Noncurrent other liabilities	(23)	(22)
Net deferred income taxes	\$ 196	\$ 193

The components of deferred tax assets, before valuation allowance, relating to net operating loss carryforwards and tax credit carryforwards at December 31, 2024 are as follows:

	Amount	Expiration Dates
	(millions)	
Net operating loss carryforwards:		
Federal	\$ 370	2034 – 2037
State	58	2028 – 2044
Total net operating loss carryforwards	\$ 428 ^(a)	
Tax credit carryforwards	\$ 23	2025 – 2044

(a) Includes approximately \$ 225 million and \$ 7 million of federal and state, respectively, net operating loss carryforwards with an indefinite expiration period.

During 2024 and 2023, XPLR recorded state tax liabilities of approximately less than \$ 1 million (net of federal tax benefit) in both periods related to unrecognized tax benefits of prior year state tax filing positions. The total amount of unrecognized tax benefit that, if recognized, would affect the effective tax rate is approximately \$ 5 million (net of federal tax benefit). The open tax years in all jurisdictions are 2014 through 2023.

XPLR INFRASTRUCTURE, LP
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (Continued)

9. Property, Plant and Equipment

Property, plant and equipment consists of the following at December 31:

	2024	2023	Range of Useful Lives (in years)
	(millions)		
Power-generation assets ^(a)	\$ 16,269	\$ 16,079	3 – 35
Land improvements and buildings	672	669	3 – 39
Land, including perpetual rights-of-way	79	78	
Construction work in progress	47	26	
Other depreciable assets	472	447	3 – 35
Property, plant and equipment, gross	17,539	17,299	
Accumulated depreciation	(2,984)	(2,462)	
Property, plant and equipment – net	\$ 14,555	\$ 14,837	

(a) Approximately 91 % of power-generation assets represent machinery and equipment used to generate electricity with a 35 -year depreciable life.

Depreciation expense for the years ended December 31, 2024, 2023 and 2022 was approximately \$ 531 million, \$ 504 million and \$ 378 million, respectively. A number of XPLR's generation facilities are encumbered by liens securing various financings. The net book value of XPLR's assets serving as collateral was approximately \$ 3.4 billion at December 31, 2024.

10. Equity Method Investments

At December 31, 2024, investments in equity method investees primarily includes the approximately 50 % ownership interest in Desert Sunlight Investment Holdings, LLC, 50 % ownership interest in Rosmar Holdings, LLC (Rosmar), the ownership interest in Meade, including Meade's ownership interest in the Central Penn Line (CPL), the 40 % ownership interest in Pine Brooke Class A Holdings, LLC (Pine Brooke Holdings), the 33.3 % ownership interest in Shaw Creek Solar Holdings, LLC, the 33.3 % ownership interest in Nutmeg Solar Holdings, LLC and the 33.3 % ownership interest in Solar Holdings Portfolio 12, LLC. XPLR is not the primary beneficiary and therefore does not consolidate these entities because it does not control any of the ongoing activities of these entities, was not involved in the initial design of these entities and does not have controlling interests in these entities.

Summarized information for these equity method investees is as follows:

	Years Ended December 31,		
	2024	2023	2022
	(millions)		
Revenues	\$ 332	\$ 333	\$ 332
Operating income	\$ 124	\$ 128	\$ 125
Net income ^(a)	\$ 101	\$ 229	\$ 297

(a) Includes the earnings from equity method investee related to Meade's ownership interest in CPL.

	December 31,	
	2024	2023
	(millions)	
Current assets	\$ 166	\$ 159
Noncurrent assets ^(a)	\$ 4,508	\$ 4,759
Current liabilities	\$ 89	\$ 75
Noncurrent liabilities	\$ 1,211	\$ 1,280
XPLR's share of underlying equity in the equity method investees	\$ 1,921	\$ 2,011
Difference between investment carrying amounts and underlying equity in net assets ^(b)	(137)	(158)
XPLR's investment carrying amounts	\$ 1,784	\$ 1,853

(a) Includes the equity method investment related to Meade's ownership interest in CPL. In 2024, the amount is net of the approximately \$ 49 million impairment charge related to XPLR's investment in Meade (see Note 7 – Nonrecurring Fair Value Measurements).

(b) Substantially all of the difference between the investment carrying amount and the underlying equity in net assets is being amortized over the life of the related projects.

XPLR INFRASTRUCTURE, LP
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (Continued)

11. Variable Interest Entities

XPLR has identified XPLR OpCo, a limited partnership with a general partner and limited partners, as a VIE. XPLR has consolidated the results of XPLR OpCo and its subsidiaries because of its controlling interest in the general partner of XPLR OpCo. At December 31, 2024, XPLR owned an approximately 48.6 % limited partner interest in XPLR OpCo and NEE Equity owned a noncontrolling 51.4 % limited partner interest in XPLR OpCo. The assets and liabilities of XPLR OpCo as well as the operations of XPLR OpCo represent substantially all of XPLR's assets and liabilities and its operations.

In addition, at December 31, 2024, XPLR OpCo consolidated 19 VIEs related to certain subsidiaries which have sold differential membership interests (see Note 2 – Noncontrolling Interests) in entities which own and operate 39 wind generation facilities as well as eight solar projects, including related battery storage facilities, and one stand-alone battery storage facility. These entities are considered VIEs because the holders of the differential membership interests do not have substantive rights over the significant activities of these entities. The assets, primarily property, plant and equipment – net, and liabilities, primarily accounts payable and accrued expenses and asset retirement obligations, of the VIEs, totaled approximately \$ 10,940 million and \$ 588 million, respectively, at December 31, 2024. There were 20 VIEs at December 31, 2023 and the assets and liabilities of those VIEs at such date totaled approximately \$ 11,453 million and \$ 552 million, respectively.

At December 31, 2024 and 2023, XPLR OpCo also consolidated five VIEs related to the sales of noncontrolling Class B membership interests in certain XPLR subsidiaries (Class B VIEs). See Note 2 – Noncontrolling Interests and Note 14 – Class B Noncontrolling Interests. These entities are considered VIEs because the holders of the noncontrolling Class B membership interests do not have substantive rights over the significant activities of the entities. The assets, primarily property, plant and equipment – net, intangible assets – PPAs – net and investments in equity method investees, and the liabilities, primarily accounts payable and accrued expenses, long-term debt, intangible liabilities – PPAs – net, noncurrent other liabilities and asset retirement obligations, of the VIEs totaled approximately \$ 13,133 million and \$ 2,582 million, respectively, at December 31, 2024 and \$ 13,576 million and \$ 2,693 million, respectively, at December 31, 2023. Certain of the Class B VIEs include six other VIEs related to XPLR's ownership interests in Rosmar, Silver State, Meade, Pine Brooke Holdings, Star Moon Holdings and Emerald Breeze. In addition, certain of the Class B VIEs contain entities which have sold differential membership interests and approximately \$ 7,413 million and \$ 7,640 million of assets and \$ 429 million and \$ 437 million of liabilities are also included in the above disclosure of the VIEs related to differential membership interests at December 31, 2024 and 2023, respectively.

At December 31, 2024 and 2023, XPLR OpCo consolidated Sunlight Renewables Holdings which is a VIE (see Note 3). The assets, primarily property, plant and equipment – net, and the liabilities, primarily asset retirement obligation and noncurrent other liabilities, of the VIE totaled approximately \$ 414 million and \$ 9 million, respectively, at December 31, 2024 and \$ 440 million and \$ 10 million, respectively, at December 31, 2023. This VIE contains entities which have sold differential membership interests and approximately \$ 333 million and \$ 353 million of assets and \$ 9 million and \$ 10 million of liabilities at December 31, 2024 and 2023, respectively, are also included in the disclosure of VIEs related to differential membership interests above.

Certain subsidiaries of XPLR OpCo have noncontrolling interests in entities accounted for under the equity method that are considered VIEs. See Note 10.

XPLR has an indirect equity method investment in three NEER solar projects with a total generating capacity of 277 MW and battery storage capacity of 230 MW. Through a series of transactions, a subsidiary of XPLR issued 1,000,000 XPLR OpCo Class B Units, Series 1 and 1,000,000 XPLR OpCo Class B Units, Series 2, to NEER for approximately 50 % of the ownership interests in the three solar projects (non-economic ownership interests). NEER, as holder of the XPLR OpCo Class B Units, will retain 100 % of the economic rights in the projects to which the respective Class B Units relate, including the right to all distributions paid by the project subsidiaries that own the projects to XPLR OpCo. NEER has agreed to indemnify XPLR against all risks relating to XPLR's ownership of the projects until NEER offers to sell economic interests to XPLR and XPLR accepts such offer, if XPLR chooses to do so. NEER has also agreed to continue to manage the operation of the projects at its own cost, and to contribute to the projects any capital necessary for the operation of the projects, until NEER offers to sell economic interests to XPLR and XPLR accepts such offer. At December 31, 2024 and 2023, XPLR's equity method investment related to the non-economic ownership interests of approximately \$ 324 million and \$ 111 million, respectively, is reflected as noncurrent other assets on XPLR's consolidated balance sheets. All equity in earnings of the non-economic ownership interests is allocated to net loss (income) attributable to noncontrolling interests. XPLR is not the primary beneficiary and therefore does not consolidate these entities because it does not control any of the ongoing activities of these entities, was not involved in the initial design of these entities and does not have a controlling interest in these entities.

12. Leases

XPLR has operating and finance leases primarily related to land use agreements for certain of its energy projects. At December 31, 2024 and 2023, XPLR had recorded right-of-use (ROU) assets for operating leases of approximately \$ 27 million and \$ 27 million, respectively, and operating lease liabilities of \$ 29 million and \$ 31 million, respectively. At December 31, 2024 and 2023, XPLR's ROU assets for finance leases totaled approximately \$ 45 million and \$ 46 million, respectively, and finance lease

XPLR INFRASTRUCTURE, LP
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (Continued)

liabilities totaled \$ 49 million and \$ 49 million, respectively. XPLR's operating lease liabilities were calculated based on a weighted average discount rate of 4.26 % and 4.25 % based on the incremental borrowing rate at the lease commencement date and have a weighted-average remaining lease term of 25 years and 26 years, at December 31, 2024 and 2023, respectively. XPLR's finance lease liabilities were calculated based on a weighted average discount rate of 3.55 % and 3.55 % with a weighted-average remaining lease term of 32 years and 33 years, at December 31, 2024 and 2023, respectively. Lease payments under the land use agreements, which convey exclusive use of the land during the arrangement, are either fixed based on the terms of the related lease agreement or variable primarily based on the amount of generation at the energy project. XPLR's operating and finance leases with fixed payments have expiration dates ranging from 2028 to 2058. XPLR recognized approximately \$ 2 million, \$ 2 million and \$ 2 million in 2024, 2023 and 2022, respectively, of operating lease costs associated with its ROU assets and lease obligations which are included in O&M expenses in XPLR's consolidated statements of income (loss). In addition, approximately \$ 7 million, \$ 6 million and \$ 8 million was recorded related to variable lease costs in 2024, 2023 and 2022, respectively. Other operating and finance lease-related amounts were not material to XPLR's consolidated statements of income (loss) or cash flows for the periods presented. At December 31, 2024, XPLR's lease agreements call for fixed payments of approximately \$ 2 million in 2025, \$ 4 million annually in 2026 through 2029 and \$ 114 million thereafter.

XPLR has operating leases and a sales-type lease relating to battery storage facilities that sell their electric output under power sales agreements to third parties which provide the customers the ability to dispatch the facilities. At December 31, 2024 and 2023, the net investment in sales-type lease is approximately \$ 15 million and \$ 15 million, respectively. At December 31, 2024, the power sales agreements have expiration dates from 2037 to 2041 and XPLR expects to receive approximately \$ 628 million of lease payments over the remaining term of the power sales agreement with no one year being material. XPLR recognized approximately \$ 45 million, \$ 47 million and \$ 12 million in 2024, 2023 and 2022, respectively, of operating and sales-type lease-related revenues relating to battery storage facilities which are included in revenues in XPLR's consolidated statements of income (loss).

13. Debt

XPLR's long-term debt agreements require monthly, quarterly or semi-annual payments of interest. Principal payments on the senior secured limited-recourse debt are primarily due monthly or semi-annually. The carrying value of XPLR's long-term debt consists of the following:

	December 31,				
	2024		2023		
	Maturity Date	Balance	Weighted-Average Interest Rate	Balance	Weighted-Average Interest Rate
		(millions)		(millions)	
XPLR:					
Senior unsecured convertible notes – fixed ^(a)	2025 – 2026	\$ 1,100	1.14 %	\$ 1,600	0.78 %
XPLR OpCo:					
Senior unsecured notes – fixed ^(b)	2026 – 2029	1,800	5.47 %	2,550	5.11 %
Revolving credit facility – variable ^{(a)(c)}	2029 ^(d)	330 ^(d)	6.28 %	—	
Project level:					
Senior secured limited-recourse debt – fixed	2033	16	4.52 %	18	4.52 %
Senior secured limited-recourse debt – variable ^{(c)(e)}	2026 – 2032	1,900	6.16 %	1,983	7.06 %
Other long-term debt – variable ^{(c)(e)}	2028	118	6.60 %	128	7.49 %
Other long-term debt – fixed ^(f)	2026 – 2031	86	0.05 %	63	0.08 %
Unamortized debt issuance costs and discount		(36)		(53)	
Total long-term debt		5,314		6,289	
Less current portion of long-term debt		705		1,348	
Long-term debt, excluding current portion		\$ 4,609		\$ 4,941	

(a) See additional discussion of the convertible notes and the XPLR OpCo credit facility below.

(b) The XPLR OpCo senior unsecured notes are absolutely and unconditionally guaranteed, on a senior unsecured basis, by XPLR and a direct subsidiary of XPLR OpCo.

(c) Variable rate is based on an underlying index plus a margin.

(d) Approximately \$ 7 million of the balance had a maturity date in February 2025, which amount was subsequently funded by the remaining participating lenders and \$ 12 million has a maturity date in 2028.

(e) Interest rate contracts, primarily swaps, have been entered into for these debt issuances. See Note 6.

(f) Substantially all is related party. See Note 15 – Related Party Long-term Debt.

XPLR INFRASTRUCTURE, LP
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (Continued)

As of December 31, 2024, minimum annual maturities of long-term debt are approximately \$ 705 million, \$ 2,046 million, \$ 627 million, \$ 785 million and \$ 1,085 million for 2025, 2026, 2027, 2028 and 2029, respectively.

XPLR OpCo and its direct subsidiary (loan parties) are parties to a variable rate, senior secured revolving credit facility (XPLR OpCo credit facility), substantially all of which has a maturity date of 2029. At February 21, 2025, the XPLR OpCo credit facility provided up to \$ 2.45 billion of revolving credit loans and included borrowing capacity of up to \$ 400 million for letters of credit and capacity for incremental commitments that would increase the XPLR OpCo credit facility to up to \$ 3.20 billion in the aggregate, subject to certain conditions. In order to borrow or to have letters of credit issued under the XPLR OpCo credit facility, the loan parties are required, among other things, to be in compliance with financial covenants of a maximum leverage ratio and minimum interest coverage ratio (as defined in the XPLR OpCo credit facility). Borrowings under the XPLR OpCo credit facility can be used by the loan parties to fund working capital and expansion projects, to make acquisitions and for general business purposes. The XPLR OpCo credit facility is subject to a facility fee ranging from 0.20 % to 0.35 % per annum depending on XPLR OpCo's leverage ratio. At December 31, 2024, approximately \$ 50 million of letters of credit were issued under the XPLR OpCo credit facility primarily related to debt service reserves and as security for certain financing agreements of XPLR OpCo's subsidiaries.

The long-term debt agreements disclosed above, including the XPLR OpCo credit facility to the extent any amounts are outstanding, contain default and related acceleration provisions relating to the failure to make required payments or to observe other covenants in the respective financing agreements and related documents. Certain of the long-term debt agreements include financial covenants primarily related to debt service coverage ratios, as well as a maximum leverage ratio and a minimum interest coverage ratio. At December 31, 2024, XPLR and its subsidiaries were in compliance with all financial debt covenants under their respective financing agreements. Under the XPLR OpCo credit facility, XPLR OpCo's ability to pay cash distributions is subject to certain other restrictions. All borrowings under the XPLR OpCo credit facility are guaranteed by XPLR OpCo and XPLR and the XPLR OpCo senior unsecured notes are guaranteed by XPLR and a direct subsidiary of XPLR OpCo.

Certain of the long-term debt agreements disclosed above, including the XPLR OpCo credit facility, contain various covenants and restrictive provisions that limit XPLR OpCo's and its subsidiaries' ability to, among other things:

- incur or guarantee additional debt;
- make distributions on or redeem or repurchase common units;
- make certain investments and acquisitions;
- incur certain liens or permit them to exist;
- enter into certain types of transactions with affiliates;
- merge or consolidate with another company; and
- transfer, sell or otherwise dispose of projects.

Certain of the long-term debt agreements disclosed above also contain provisions which, under certain conditions, restrict the payment of dividends and other distributions.

During 2024, XPLR repaid \$ 500 million principal amount of senior unsecured convertible notes issued in 2021 (2021 convertible notes) at maturity.

During 2022, XPLR issued \$ 500 million principal amount of senior unsecured convertible notes due 2026 (2022 convertible notes). The 2022 convertible notes are unsecured obligations of XPLR and are absolutely and unconditionally guaranteed, on a senior unsecured basis, by XPLR OpCo. A holder may convert all or a portion of its 2022 convertible notes in accordance with the related indenture. Upon conversion of the 2022 convertible notes, XPLR will pay cash up to the aggregate principal amount of the notes to be converted and pay or deliver, as the case may be, cash, XPLR common units or a combination of cash and common units, at XPLR's election, in respect of the remainder, if any, of XPLR's conversion obligation in excess of the aggregate principal amount of the notes being converted. At February 21, 2025, the conversion rate, which is subject to certain adjustments, was 10.7846 XPLR common units per \$1,000 of the 2022 convertible notes, which is equivalent to a conversion price of approximately \$ 92.7248 per XPLR common unit. The conversion rate is subject to adjustment in certain circumstances, as set forth in the related indenture. Upon the occurrence of a fundamental change (as defined in the related indenture), holders of the 2022 convertible notes may require XPLR to repurchase all or a portion of their convertible notes for cash in an amount equal to the principal amount of the 2022 convertible notes to be repurchased, plus accrued and unpaid interest, if any. The 2022 convertible notes are not redeemable at XPLR's option prior to maturity.

XPLR entered capped call transactions (2022 capped call) in connection with the issuance of the 2022 convertible notes. Under the 2022 capped call, XPLR purchased capped call options which at February 21, 2025 have a strike price of \$ 92.7248 and a cap price of \$ 115.9065, subject to certain adjustments. The 2022 capped call was purchased for approximately \$ 31 million, which was recorded as a reduction to common units equity on XPLR's consolidated balance sheets. If, upon conversion of the 2022 convertible notes, the price per XPLR common unit during the relevant valuation period is above the strike price, there would generally be a payment to XPLR (if XPLR elects to cash settle) or an offset of potential dilution to XPLR's common units up to the cap price (if XPLR elects to settle in XPLR common units).

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During 2020, XPLR issued \$ 600 million principal amount of senior unsecured convertible notes due 2025 (2020 convertible notes). In connection with the issuance of the 2020 convertible notes, XPLR recorded the value of the conversion option of approximately \$ 64 million in common units equity. The 2020 convertible notes are unsecured obligations of XPLR and are absolutely and unconditionally guaranteed, on a senior unsecured basis, by XPLR OpCo. A holder may convert all or a portion of its 2020 convertible notes in accordance with the related indenture. Upon conversion of the 2020 convertible notes, XPLR will pay cash up to the aggregate principal amount of the notes to be converted and pay or deliver, as the case may be, cash, XPLR common units or a combination of cash and common units, at XPLR's election, in respect of the remainder, if any, of XPLR's conversion obligation in excess of the aggregate principal amount of the notes being converted. At February 21, 2025, the conversion rate, which is subject to certain adjustments, was 14.2454 XPLR common units per \$1,000 of the 2020 convertible notes, which rate is equivalent to a conversion price of approximately \$ 70.1981 per XPLR common unit. Upon the occurrence of a fundamental change (as defined in the related indenture), holders of the 2020 convertible notes may require XPLR to repurchase all or a portion of their convertible notes for cash in an amount equal to the principal amount of the 2020 convertible notes to be repurchased, plus accrued and unpaid special interest, if any. The 2020 convertible notes are not redeemable at XPLR's option prior to maturity.

XPLR entered a capped call transaction (2020 capped call) in connection with the issuance of the 2020 convertible notes. Under the 2020 capped call, XPLR purchased capped call options which at February 21, 2025 have a strike price of \$ 70.1981 and a cap price of \$ 111.1473, subject to certain adjustments. The 2020 capped call was purchased for approximately \$ 63 million, which was recorded as a reduction to common units equity on XPLR's consolidated balance sheets. If, upon conversion of the 2020 convertible notes, the price per XPLR common unit during the relevant valuation period is above the strike price, there would generally be a payment to XPLR (if XPLR elects to cash settle) or an offset of potential dilution to XPLR's common units up to the cap price (if XPLR elects to settle in XPLR common units).

14. Equity

Distributions – During 2024, 2023 and 2022, XPLR distributed approximately \$ 335 million, \$ 309 million and \$ 254 million, respectively, to its common unitholders. In January 2025, as part of the strategic repositioning, XPLR's board and XPLR OpCo GP reserved cash for other business purposes and accordingly XPLR suspended distributions to its common unitholders.

Earnings Per Unit – Diluted earnings per unit is calculated based on the weighted-average number of common units and potential common units outstanding during the period, including the dilutive effect of the convertible notes. During periods with dilution, the dilutive effect of the outstanding convertible notes is calculated using the if-converted method.

The reconciliation of XPLR's basic and diluted earnings per unit is as follows:

	Years Ended December 31,		
	2024	2023	2022
	(millions, except per unit amounts)		
Numerator:			
From continuing operations – basic and assuming dilution	\$ (23)	\$ 31	\$ 445
From discontinued operations – basic and assuming dilution	—	169	32
Net income (loss) attributable to XPLR	<u>\$ (23)</u>	<u>\$ 200</u>	<u>\$ 477</u>
Denominator:			
Weighted-average number of common units outstanding – basic	93.5	91.6	84.9
Effect of dilutive convertible notes ^(a)	—	—	—
Weighted-average number of common units outstanding – assuming dilution	<u>93.5</u>	<u>91.6</u>	<u>84.9</u>
Earnings (loss) per common unit attributable to XPLR – basic and assuming dilution:			
From continuing operations	\$ (0.25)	\$ 0.34	\$ 5.24
From discontinued operations	—	1.84	0.38
Earnings (loss) per common unit attributable to XPLR – basic and assuming dilution	<u>\$ (0.25)</u>	<u>\$ 2.18</u>	<u>\$ 5.62</u>

(a) During all periods the outstanding convertible notes were antidilutive and as such were not included in the calculation of diluted earnings per unit. See Note 13 regarding the repayment of the 2021 convertible notes.

ATM Program – XPLR has an at-the-market equity issuance program (ATM program), which was most recently renewed in 2023, pursuant to which XPLR may issue, from time to time, up to \$ 500 million of its common units. During the year ended December 31, 2024, XPLR did not issue any common units under its ATM program. During the years ended December 31, 2023 and 2022, XPLR issued approximately 5.1 million common units and 1.8 million common units under the ATM program for gross proceeds of approximately \$ 316 million and \$ 145 million, respectively. Fees related to the ATM program totaled approximately \$ 3 million and \$ 1 million in 2023 and 2022, respectively.

XPLR INFRASTRUCTURE, LP
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (Continued)

Common Unit Issuances – During 2023 and 2022, XPLR issued approximately 1.7 million XPLR common units and 0.8 million XPLR common units, respectively, upon NEE Equity's exchange of XPLR OpCo common units on a one-for-one basis.

Class B Noncontrolling Interests – Subsidiaries of XPLR sold noncontrolling Class B membership interests in XPLR Renewables II, XPLR Pipelines, Genesis Holdings, XPLR Renewables III and XPLR Renewables IV as described below:

	XPLR Renewables II	XPLR Pipelines	Genesis Holdings	XPLR Renewables III	XPLR Renewables IV
	Clean energy projects with a combined net generating capacity of approximately	Equity method interest in a natural gas pipeline located	Renewable energy projects with a combined net generating capacity of	Renewable energy projects with a combined net generating capacity of	Clean energy projects with a combined net generating capacity of approximately
Underlying projects/pipeline	1,130 MW ^(a)	in Pennsylvania	approximately 1,124 MW	approximately 1,260 MW	2,046 MW
Date of sale	June 11, 2019	November 13, 2019	December 18, 2020	December 28, 2021	December 15, 2022
Gross proceeds	\$900 million ^(a)	\$ 168 million	\$1,243 million	\$816 million ^(b)	\$887 million ^(c)
Initial allocation of distributable cash to					
Class B investors	5 %	1 %	25% ^(d)	65% ^(b)	17% ^(c)
Period for initial allocation	6 years	6 years	10 years ^(d)	10 years	10 years
Period for initial allocation if minimum buyouts have not occurred	4.5 years	5 years	5.5 years	6 years	6.5 years
Allocation of distributable cash to Class B investors after initial allocation period	99 %	99 %	80% ^(d)	99 %	99 %
Date buyout period begins	December 11, 2022	May 13, 2023	December 18, 2025	December 28, 2026	December 15, 2027
Buyout right timing ^{(e)(f)}	Periodically, and for partial interests between years 3.5 and 6 ^(a)	Periodically, and for partial interests between years 3.5 and 6.5 ^(a)	Periodically, and for partial interests between years 5 and 10 ^(d)	Periodically, and for partial interests between years 5 and 10	Periodically, and for partial interests between years 5 and 10
Percentage of buyout price that can be paid in XPLR non-voting common units at current market price ^(h)	70 %	100 %	100 %	100 %	100 %

- (a) Reflects the sale of ownership interests in one wind project with a net generating capacity of approximately 62 MW which were sold to a third party in January 2023. Approximately \$ 45 million of the cash proceeds from the sale were distributed to the third-party owner of Class B membership interests (see Note 2 – Disposal of Wind Project). In December 2023, XPLR paid aggregate cash consideration of approximately \$ 180 million to the third-party investor after electing to exercise the buyout right and purchase 15 % of the originally issued Class B membership interests in XPLR Renewables II. In June 2024, XPLR paid aggregate cash consideration of approximately \$ 187 million to the third-party investor after electing to exercise the buyout right and purchase 15 % of the originally issued Class B membership interests in XPLR Renewables II which brings the total buyout to date to 30 % of the originally issued Class B membership interests.
- (b) At December 31, 2021, XPLR retained certain Class B membership interests in XPLR Renewables III which were sold to the Class B investors for approximately \$ 408 million at a final funding in June 2022. Prior to the final Class B funding, XPLR received approximately 67.5 % of XPLR Renewables III's cash distributions and the third-party investors received 32.5 %.
- (c) At December 31, 2022, XPLR retained certain Class B membership interests in XPLR Renewables IV which were sold to the Class B investors for approximately \$ 177 million at a final funding in November 2023. Prior to the final Class B funding, XPLR received approximately 86 % of XPLR Renewables IV's cash distributions and the third-party investors received 14 %.
- (d) The allocation of distributable cash to Class B investors increases to 99 % if XPLR has not exercised certain buyout rights by June 18, 2026. In January 2025, XPLR entered into an amendment which provides XPLR with the option, subject to specified conditions, to extend the date until which it has the right to buy out all of the then remaining outstanding Class B membership interests from December 17, 2030 to December 17, 2034, subject to specified conditions. If XPLR exercises the option for extended buyout rights and XPLR does not buy out a specified minimum amount of Class B membership interests prior to December 18 of each of 2030, 2031, 2032, 2033 and 2034 (each, a buyout deadline), the allocation of Genesis Holdings' cash flows between the holders of the Class B membership interests and XPLR will flip to be allocated from 25 % to 99 % to the holders of the Class B membership interests and 75 % to 1 % to XPLR, until the date of any subsequent buyout deadline; provided, however, until the date on which all previous minimum buyouts have been completed, 85 % of the amounts distributable for Class B membership interests held by XPLR would instead be distributed to the other holders of Class B membership interests.
- (e) The buyout right is subject to certain limitations and/or extensions in the respective agreements, including, but not limited to, XPLR being able to purchase a maximum of the Class B units following anniversaries specified in certain of the agreements.
- (f) Each limited liability company agreement provides the Class B investor the right to require XPLR to repurchase the Class B membership interests in the event of a specified change in control of XPLR at a stated rate of return.
- (g) In November 2024, XPLR paid aggregate cash consideration of approximately \$ 67 million to the third-party investor after electing to exercise the buyout right and purchase 25 % of the originally issued Class B membership interests in XPLR Pipelines.
- (h) XPLR may elect to pay the buyout price in XPLR non-voting common units or cash (or any combination thereof), subject to conditions and limitations set forth in the applicable agreements. Percentages shown represent the maximum percentages XPLR expects it can pay in XPLR non-voting common units without the acquiescence of the Class B investor, subject to applicable closing conditions. Holders of the XPLR non-voting common units will have the right to receive pro rata quarterly cash distributions and the right to convert, subject to certain limitations, the XPLR non-voting common units into XPLR common units on a one-for-one basis.

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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (Continued)

In 2019, a subsidiary of XPLR sold noncontrolling Class B membership interests in STX Midstream, XPLR's subsidiary which owned natural gas pipelines in Texas (see Note 2 – Disposal of Pipeline and Note 4), to a third-party investor. While the third-party investor owned the noncontrolling Class B membership interests in STX Midstream, the third-party investor received 12.5 % of STX Midstream's distributable cash. During 2023, XPLR paid aggregate cash consideration of approximately \$ 792 million to the third-party investor after electing to exercise the buyout right and purchase all of the Class B membership interests in STX Midstream.

Accumulated Other Comprehensive Income (Loss)–

	Accumulated Other Comprehensive Income (Loss)	
	Other Comprehensive Income (Loss) Related to Equity Method Investee	Total
	(millions)	
Balances, December 31, 2021	\$ (18)	\$ (18)
Other comprehensive income related to equity method investee	2	2
Balances, December 31, 2022	(16)	(16)
Other comprehensive income related to equity method investee	2	2
Balances, December 31, 2023	(14)	(14)
Other comprehensive income related to equity method investee	1	1
Balances, December 31, 2024	\$ (13)	\$ (13)
AOI attributable to noncontrolling interest, December 31, 2024	\$ (7)	\$ (7)
AOI attributable to XPLR, December 31, 2024	\$ (6)	\$ (6)

15. Related Party Transactions

Each project entered into O&M agreements and ASAs with subsidiaries of NEER whereby the projects pay a certain annual fee plus reimbursable costs incurred in connection with certain O&M and administrative services performed under these agreements. These services are reflected as operations and maintenance in XPLR's consolidated statements of income (loss). Certain projects have also entered into various types of agreements including those related to shared facilities and transmission lines, transmission line easements, technical support and development and construction coordination with subsidiaries of NEER whereby certain fees or cost reimbursements are paid to, or received by, certain subsidiaries of NEER. Costs incurred in connection with development and construction coordination provided by NEER primarily in connection with wind repowering of approximately \$103 million and \$16 million during 2024 and 2023, respectively, were capitalized and are reflected in property, plant and equipment – net on XPLR's consolidated balance sheets. Remaining costs under these agreements are reflected as operations and maintenance in XPLR's consolidated statements of income (loss). See also Note 3 regarding projects acquired from NEER which were under construction at closing.

Management Services Agreement (MSA)– Under the MSA, an indirect wholly owned subsidiary of NEE provides operational, management and administrative services to XPLR, including managing XPLR's day-to-day affairs and providing individuals to act as XPLR's executive officers and directors, in addition to those services that are provided under the existing O&M agreements and ASAs described above between NEER subsidiaries and XPLR subsidiaries. XPLR OpCo pays NEE an annual management fee equal to the greater of 1 % of the sum of XPLR OpCo's net income plus interest expense, income tax expense and depreciation and amortization expense less certain non-cash, non-recurring items for the most recently ended fiscal year and \$ 4 million (as adjusted for inflation beginning in 2016), which is paid in quarterly installments with an additional payment each January to the extent 1 % of the sum of XPLR OpCo's net income plus interest expense, income tax expense and depreciation and amortization expense less certain non-cash, non-recurring items for the preceding fiscal year exceeds \$ 4 million (as adjusted for inflation beginning in 2016). XPLR OpCo also made certain payments to NEE based on the achievement by XPLR OpCo of certain target quarterly distribution levels to its unitholders. In May 2023, the MSA was amended to suspend these payments to be paid by XPLR OpCo in respect to each calendar quarter beginning with the payment related to the period commencing on (and including) January 1, 2023 and expiring on (and including) December 31, 2026. XPLR's O&M expenses for the years ended December 31, 2024, 2023 and 2022 include approximately \$ 8 million, \$ 51 million and \$ 163 million, respectively, related to the MSA.

Cash Sweep and Credit Support Agreement (CSCS agreement)– XPLR OpCo is a party to the CSCS agreement with NEER under which NEER and certain of its affiliates provide credit support in the form of letters of credit and guarantees to satisfy XPLR's subsidiaries' contractual obligations. XPLR OpCo pays NEER an annual credit support fee based on the level and cost of the credit support provided, payable in quarterly installments. XPLR's O&M expenses for the years ended December 31, 2024, 2023 and 2022 include approximately \$ 8 million, \$ 8 million and \$ 7 million, respectively, related to the CSCS agreement.

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NEER and certain of its affiliates may withdraw funds (Project Sweeps) from XPLR OpCo under the CSCS agreement or XPLR OpCo's subsidiaries in connection with certain long-term debt agreements, and hold those funds in accounts belonging to NEER or its affiliates to the extent the funds are not required to pay project costs or otherwise required to be maintained by XPLR's subsidiaries. NEER and its affiliates may keep the funds until the financing agreements permit distributions to be made, or, in the case of XPLR OpCo, until such funds are required to make distributions or to pay expenses or other operating costs or XPLR OpCo otherwise demands the return of such funds. If NEER or its affiliates fail to return withdrawn funds when required by XPLR OpCo's subsidiaries' financing agreements, the lenders will be entitled to draw on any credit support provided by NEER or its affiliates in the amount of such withdrawn funds. If NEER or one of its affiliates realizes any earnings on the withdrawn funds prior to the return of such funds, it will be permitted to retain those earnings, and will not pay interest on the withdrawn funds except as otherwise agreed upon with XPLR OpCo. At December 31, 2024 and 2023, the cash sweep amounts held in accounts belonging to NEER or its affiliates were approximately \$ 127 million and \$ 1,511 million, respectively, and are included in due from related parties on XPLR's consolidated balance sheets. During the year ended December 31, 2024, XPLR recorded interest income of approximately \$ 36 million from NEER for cash sweep amounts held relating to proceeds from the sale of the Texas pipelines (see Note 4), which is reflected in other – net on the consolidated statement of income.

Guarantees and Letters of Credit Entered into by Related Parties— Certain PPAs include requirements of the project entities to meet certain performance obligations. NextEra Energy Capital Holdings, Inc. (NEECH) or NEER has provided letters of credit or guarantees for certain of these performance obligations and payment of any obligations from the transactions contemplated by the PPAs. In addition, certain financing agreements require cash and cash equivalents to be reserved for various purposes. In accordance with the terms of these financing agreements, guarantees from NEECH have been substituted in place of these cash and cash equivalents reserve requirements. Also, under certain financing agreements, indemnifications have been provided by NEECH. In addition, certain interconnection agreements and site certificates require letters of credit or a surety bond to secure certain payment or restoration obligations related to those agreements. NEECH also guarantees the Project Sweep amounts held in accounts belonging to NEER as described above. At December 31, 2024, NEECH or NEER guaranteed or provided indemnifications, letters of credit or surety bonds totaling approximately \$ 1.3 billion related to these obligations.

Related Party Tax Receivable— In 2018, XPLR and NEE entered into a tax sharing agreement and, as a result, XPLR recorded a related party tax receivable of approximately \$ 18 million which was reflected in noncontrolling interests on XPLR's consolidated balance sheets. In June 2023, NEE contributed 100,169 XPLR OpCo units to XPLR as payment to settle this related party tax receivable and the units were subsequently cancelled. Approximately \$ 13 million, primarily related to the difference between the value of the related party tax receivable and the value of the XPLR OpCo units received, was recorded as an adjustment to common unit equity and noncontrolling interests in 2023.

Related Party Long-Term Debt— In connection with the December 2022 acquisition from NEER of Emerald Breeze (see Note 3), a subsidiary of XPLR acquired a note payable from a subsidiary of NEER relating to restricted cash reserve funds put in place for certain operational costs at the project based on a requirement of the differential membership investor. At December 31, 2024 and 2023, the note payable was approximately \$ 85 million and \$ 62 million, respectively and is included in long-term debt on XPLR's consolidated balance sheets. The note payable does not bear interest and does not have a maturity date.

Due to Related Parties— Noncurrent amounts due to related parties on XPLR's consolidated balance sheets primarily represent amounts owed by certain of XPLR's wind projects to NEER to refund NEER for certain transmission costs paid on behalf of the wind projects. Amounts will be paid to NEER as the wind projects receive payments from third parties for related notes receivable recorded in noncurrent other assets on XPLR's consolidated balance sheets.

Transportation and Fuel Management Agreements— In connection with the Texas pipelines (see Note 4), a subsidiary of XPLR assigned to a subsidiary of NEER certain gas commodity agreements in exchange for entering into transportation agreements and a fuel management agreement whereby the benefits of the gas commodity agreements (net of transportation paid to the XPLR subsidiary) are passed back to the XPLR subsidiary. During the years ended December 31, 2023 and 2022, XPLR recognized approximately \$ 17 million and \$ 9 million, respectively, in revenues related to the transportation and fuel management agreements which are reflected in income from discontinued operations on the consolidated statements of income (loss).

Related Party Note Receivable— As part of the 2016 acquisition from NEER of Seiling Wind Investments, LLC, a subsidiary of XPLR acquired an approximately \$ 25 million receivable from a subsidiary of NEER (Seiling related party note receivable) relating to operational performance issues at the related projects. The Seiling related party note receivable is intended to compensate XPLR for the operational performance issues and is supported in full by compensation expected from an equipment vendor under an undertaking the vendor has with NEER. This receivable bears interest at 7.1 % per annum, is payable by NEER in equal semi-annual installments and matures in December 2035. For each of the years ended December 31, 2024, 2023 and 2022, XPLR received payments of approximately \$ 2 million. At December 31, 2024 and 2023, the Seiling related party note receivable was approximately \$ 18 million and \$ 19 million, respectively, and, along with interest and related payments are reflected in noncontrolling interests on XPLR's consolidated financial statements.

Tax Allocations— In March 2024, NEE Equity, as holder of the Class P units, was allocated for the 2023 tax year taxable gains for U.S. federal income tax purposes of approximately \$ 154 million from the transaction specified in the XPLR OpCo LP Agreement. See Note 2 – Income Taxes, Note 4 and Note 8.

Item 9. Changes in and Disagreements With Accountants on Accounting and Financial Disclosure

None

Item 9A. Controls and Procedures

Disclosure Controls and Procedures

As of December 31, 2024, XPLR had performed an evaluation, under the supervision and with the participation of its management, including its chief executive officer and chief financial officer, of the effectiveness of the design and operation of XPLR's disclosure controls and procedures (as defined in the Securities Exchange Act of 1934 Rules 13a-15(e) and 15d-15(e)). Based upon that evaluation, the chief executive officer and the chief financial officer of XPLR concluded that XPLR's disclosure controls and procedures were effective as of December 31, 2024.

Internal Control Over Financial Reporting

(a) Management's Annual Report on Internal Control Over Financial Reporting

See Item 8. Financial Statements and Supplementary Data.

(b) Attestation Report of the Independent Registered Public Accounting Firm

See Item 8. Financial Statements and Supplementary Data.

(c) Changes in Internal Control Over Financial Reporting

XPLR is continuously seeking to improve the efficiency and effectiveness of its operations and of its internal controls. This results in refinements to processes throughout XPLR. However, there has been no change in XPLR's internal control over financial reporting (as defined in the Securities Exchange Act of 1934 Rules 13a-15(f) and 15d-15(f)) that occurred during XPLR's most recent fiscal quarter that has materially affected, or is reasonably likely to materially affect, XPLR's internal control over financial reporting.

Item 9B. Other Information

- (b) During the three months ended December 31, 2024, no director or officer of XPLR adopted or terminated a Rule 10b5-1 trading arrangement or non-Rule 10b5-1 trading arrangement, as each term is defined in Item 408(a) of Regulation S-K.

Item 9C. Disclosure Regarding Foreign Jurisdictions that Prevent Inspections

Not applicable

PART III – OTHER INFORMATION

Item 10. Directors, Executive Officers and Corporate Governance

The information required by this item will be included under the headings "Business of the Annual Meeting," "Information About XPLR Infrastructure and Management" and "Corporate Governance and Board Matters" in XPLR's Proxy Statement which will be filed with the SEC in connection with the 2025 Annual Meeting of Unitholders (XPLR's Proxy Statement) and is incorporated herein by reference.

XPLR has adopted the XPLR Infrastructure, LP Code of Ethics for Senior Executive and Financial Officers (the Senior Financial Executive Code), which is applicable to the chief executive officer, the chief financial officer and controller. The Senior Financial Executive Code is available under Corporate Governance in the Investor Relations section of XPLR's internet website at www.xplrinfrastructure.com. Any amendments or waivers of the Senior Financial Executive Code which are required to be disclosed to unitholders under SEC rules will be disclosed on XPLR's website at the address listed above.

Item 11. Executive Compensation

The information required by this item will be included in XPLR's Proxy Statement under the headings "Executive Compensation" and "Corporate Governance and Board Matters" and is incorporated herein by reference.

Item 12. Security Ownership of Certain Beneficial Owners and Management and Related Unitholder Matters

The information required by this item relating to security ownership of certain beneficial owners and management will be included in XPLR's Proxy Statement under the heading "Information About XPLR Infrastructure and Management" and is incorporated herein by reference.

Securities Authorized for Issuance Under Equity Compensation Plans

The following table provides certain information as of December 31, 2024 with respect to equity compensation under the XPLR Infrastructure, LP 2024 Long Term Incentive Plan (2024 LTIP):

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights	Weighted-average exercise price of outstanding options, warrants and rights	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in the first column)
Equity compensation plans approved by security holders	—	N/A	1,100,000 ^(a)
Equity compensation plans not approved by security holders	—	N/A	—
Total	—	N/A	1,100,000

(a) Excludes 217,591 unvested common units issued under the NextEra Energy Partners 2014 Long-Term Incentive Plan that may be granted under the 2024 LTIP if not forfeited or otherwise unavailable for future grants.

Item 13. Certain Relationships and Related Transactions, and Director Independence

The information required by this item, to the extent applicable, will be included in XPLR's Proxy Statement under the heading "Corporate Governance and Board Matters" and is incorporated herein by reference.

Item 14. Principal Accountant Fees and Services

The information required by this item will be included in XPLR's Proxy Statement under the heading "Audit-Related Matters" and is incorporated herein by reference.

PART IV

Item 15. Exhibits and Financial Statement Schedules

			Page(s)
(a)	1	Financial Statements	
		Management's Report on Internal Control over Financial Reporting	41
		Attestation Report of Independent Registered Public Accounting Firm	42
		Report of Independent Registered Public Accounting Firm (PCAOB ID 34)	43
		Consolidated Statements of Income (Loss)	45
		Consolidated Statements of Comprehensive Income (Loss)	46
		Consolidated Balance Sheets	47
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		Notes to Consolidated Financial Statements	50 – 72
	2	Financial Statement Schedules – Schedules are omitted as not applicable or not required.	
	3	Exhibits (including those incorporated by reference)	
		Certain exhibits listed below refer to named entities and were effective prior to the name change of those entities as follows:	
		Former Entity Name	Current Entity Name
		NEP Renewables Holdings IV, LLC	XPLR Renewables Holdings IV, LLC (effective February 14, 2025)
		NEP Renewables IV, LLC	XPLR Renewables IV, LLC (effective February 14, 2025)
		NEP US SellCo, LLC	US SellCo, LLC (effective February 14, 2025)
		NEP US SellCo II, LLC	US SellCo II, LLC (effective February 14, 2025)
		NextEra Energy Operating Partners, LP	XPLR Infrastructure Operating Partners, LP (effective January 27, 2025)
		NextEra Energy Partners Acquisitions, LLC	XPLR Infrastructure Acquisitions, LLC (effective January 30, 2025)
		NextEra Energy Partners GP, Inc.	XPLR Infrastructure Partners GP, Inc. (effective January 23, 2025)
		NextEra Energy Partners Ventures, LLC	XPLR Infrastructure Ventures, LLC (effective February 14, 2025)
		NextEra Energy Partners, LP	XPLR Infrastructure, LP (effective January 23, 2025)
		NextEra Energy US Partners Holdings, LLC	XPLR Infrastructure US Partners Holdings, LLC (effective January 30, 2025)
Exhibit Number		Description	
2.1*		Amended and Restated Purchase and Sale Agreement, dated as of February 22, 2016, by and between NEP US SellCo, LLC and NextEra Energy Partners Acquisitions, LLC, as amended by First Global Amendment to Amended and Restated Purchase and Sale Agreement, dated as of September 8, 2016, by and between NEP US SellCo, LLC, NextEra Energy Partners Acquisitions, LLC and ESI Energy, LLC (filed as Exhibit 2.1 to Form 10-Q for the quarter ended September 30, 2017, File No. 1-36518)	
2.2*		Amendment to Amended and Restated Purchase and Sale Agreement (2022-A Projects Annex), dated as of April 20, 2022, by and among NEP US SellCo, LLC, NextEra Energy Partners Acquisitions, LLC and ESI Energy, LLC (filed as Exhibit 2.2 to Form 10-Q for the quarter ended March 31, 2022, File No. 1-36518)	
2.3*		Amendment to Amended and Restated Purchase and Sale Agreement (2022-B Projects Annex), dated as of November 17, 2022, by and among NEP US SellCo, LLC, NEP US SellCo II, LLC, NextEra Energy Partners Acquisitions, LLC and ESI Energy, LLC (filed as Exhibit 2.2 to Form 8-K dated November 17, 2022, File No. 1-36518)	
2.4*		Membership Interest Purchase Agreement, dated as of November 17, 2022, among NEP Renewables IV, LLC, NEP Renewables Holdings IV, LLC, NextEra Energy Partners, LP, and the Class B purchasers party thereto (filed as Exhibit 2.3 to Form 8-K dated November 17, 2022, File No. 1-36518)	
2.5*		Amendment to Amended and Restated Purchase and Sale Agreement (2023-A Projects Annex), dated as of April 24, 2023, by and among ESI Energy, LLC, NEP US SellCo, LLC, NEP US SellCo II, LLC and NextEra Energy Partners Acquisitions, LLC (filed as Exhibit 2.2 to Form 10-Q for the quarter ended March 31, 2023, File No. 1-36518)	
2.6*		Purchase and Sale Agreement between NextEra Energy Partners Ventures, LLC and Kinder Morgan Operating LLC "A" dated November 6, 2023 (filed as Exhibit 2.1 to Form 10-Q for the quarter ended September 30, 2023, File No. 1-36518)	
3.1*		Sixth Amended and Restated Agreement of Limited Partnership of XPLR Infrastructure, LP, dated as of January 23, 2025 (filed as Exhibit 3.1 to Form 8-K dated January 23, 2025, File No. 1-36518)	
3.2*		Certificate of Limited Partnership of NextEra Energy Partners, LP (filed as Exhibit 3.3 to Form 10-K for the year ended December 31, 2014, File No. 1-36518)	
3.2(a)*		Certificate of Amendment to Certificate of Limited Partnership of NextEra Energy Partners, LP, dated as of January 23, 2025 (filed as Exhibit 3.2 to Form 8-K dated January 23, 2025, File No. 1-36518)	
3.3*		Amended and Restated Certificate of Incorporation of XPLR Infrastructure Partners GP, Inc. (filed as Exhibit 3.3 to Form 8-K dated January 23, 2025, File No. 1-36518)	
3.4*		Amended and Restated Bylaws of XPLR Infrastructure Partners GP, Inc. (filed as Exhibit 3.4 to Form 8-K dated January 23, 2025, File No. 1-36518)	
4.1*		Indenture, dated as of September 25, 2017, between NextEra Energy Operating Partners, LP and The Bank of New York Mellon, as trustee (filed as Exhibit 4.1 to Form 8-K dated September 19, 2017, File No. 1-36518)	

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Exhibit Number	Description
4.2*	Guarantee Agreement dated as of September 25, 2017, between NextEra Energy Partners, LP and The Bank of New York Mellon, as guarantee trustee (filed as Exhibit 4.2 to Form 8-K dated September 19, 2017, File No. 1-36518)
4.2(a)*	First Amendment to the Guarantee Agreement dated as of September 25, 2017, between NextEra Energy Partners, LP and The Bank of New York Mellon, as guarantee trustee, entered into as of June 27, 2019 (filed as Exhibit 4.5 to Form 8-K dated June 27, 2019, File No. 1-36518)
4.2(b)*	Second Amendment to the Guarantee Agreement dated as of September 25, 2017, between NextEra Energy Partners, LP and The Bank of New York Mellon, as guarantee trustee, entered into as of December 15, 2023 (filed as Exhibit 4.6 to Form 8-K dated December 15, 2023, File No. 1-36518)
4.3*	Guarantee Agreement dated as of September 25, 2017, between NextEra Energy US Partners Holdings, LLC and The Bank of New York Mellon, as guarantee trustee (filed as Exhibit 4.3 to Form 8-K dated September 19, 2017, File No. 1-36518)
4.3(a)*	First Amendment to the Guarantee Agreement dated as of September 25, 2017, between NextEra Energy US Partners Holdings, LLC and The Bank of New York Mellon, as guarantee trustee, entered into as of June 27, 2019 (filed as Exhibit 4.6 to Form 8-K dated June 27, 2019, File No. 1-36518)
4.3(b)*	Second Amendment to the Guarantee Agreement dated as of September 25, 2017, between NextEra Energy US Partners Holdings, LLC and The Bank of New York Mellon, as guarantee trustee, entered into as of December 15, 2023 (filed as Exhibit 4.7 to Form 8-K dated December 15, 2023, File No. 1-36518)
4.4*	Officer's Certificate of NextEra Energy Operating Partners, LP, dated September 25, 2017, creating the 4.50% Senior Notes due 2027 (filed as Exhibit 4.4 to Form 8-K dated September 19, 2017, File No. 1-36518)
4.5*	Officer's Certificate of NextEra Energy Operating Partners, LP, dated September 23, 2019, creating the 3.875% Senior Notes due 2026 (filed as Exhibit 4.6 to Form 8-K dated September 23, 2019, File No. 1-36518)
4.6*	Officer's Certificate of NextEra Energy Operating Partners, LP, dated December 15, 2023, creating the 7.250% Senior Notes due 2029 (filed as Exhibit 4.8 to Form 8-K dated December 15, 2023, File No. 1-36518)
4.7*	Indenture, dated as of December 3, 2020, by and among NextEra Energy Partners, LP, NextEra Energy Operating Partners, LP and The Bank of New York Mellon, as trustee (filed as Exhibit 4 to Form 8-K dated December 3, 2020, File No. 1-36518)
4.8*	Indenture, dated as of December 12, 2022, by and among NextEra Energy Partners, LP, NextEra Energy Operating Partners, LP and The Bank of New York Mellon, as trustee (filed as Exhibit 4 to Form 8-K dated December 7, 2022, File No. 1-36518)
4.9	Description of Securities Registered Pursuant to Section 12 of the Exchange Act
10.1	Fifth Amended and Restated Management Services Agreement, dated as of February 19, 2025, by and among XPLR Infrastructure, LP, XPLR Infrastructure Operating Partners GP, LLC, XPLR Infrastructure Operating Partners, LP and NextEra Energy Management Partners, LP
10.2	Amended and Restated Exchange Agreement by and among NextEra Energy Equity Partners, LP, XPLR Infrastructure Operating Partners, LP, XPLR Infrastructure Partners GP, Inc. and XPLR Infrastructure, LP, dated as of February 17, 2025
10.3	XPLR Infrastructure, LP Second Amended and Restated Registration Rights Agreement dated February 17, 2025
10.4*	Second Amended and Restated Revolving Credit Agreement by and between NextEra Energy US Partners Holdings, LLC, NextEra Energy Operating Partners, LP and the lenders parties thereto, dated as of May 27, 2022 (filed as Exhibit 10.1 to Form 8-K dated May 27, 2022, File No. 1-36518)
10.4(a)*	Letter Amendment Agreement and Request for Extension to the Second Amended and Restated Revolving Credit Agreement by and between NextEra Energy US Partners Holdings, LLC, NextEra Energy Operating Partners, LP and the lenders parties thereto, dated as of February 8, 2023 (filed as Exhibit 10.5(a) to Form 10-K for the year ended December 31, 2022, File No. 1-36518)
10.4(b)*	Second Letter Amendment Agreement to the Second Amended and Restated Revolving Credit Agreement by and between NextEra Energy US Partners Holdings, LLC, NextEra Energy Operating Partners, LP and the lenders parties thereto, dated as of January 18, 2024 (filed as Exhibit 10.4(b) to Form 10-K for the year ended December 31, 2023, File No. 1-36518)
10.4(c)*	Request for Extension to the Second Amended and Restated Revolving Credit Agreement by and between NextEra Energy US Partners Holdings, LLC, NextEra Energy Operating Partners, LP and the lenders parties thereto, dated as of February 8, 2024 (filed as Exhibit 10.4(c) to Form 10-K for the year ended December 31, 2023, File No. 1-36518)
10.5*	Third Amended and Restated NextEra Energy Partners, LP Guaranty dated as of January 18, 2024 in favor of Bank of America, N.A., as collateral agent under the Second Amended and Restated Revolving Credit Agreement by and between NextEra Energy US Partners Holdings, LLC, NextEra Energy Operating Partners, LP, Bank of America, N.A., as administrative agent and collateral agent, and the lenders parties thereto, dated as of May 27, 2022 (filed as Exhibit 10.5 to Form 10-K for the year ended December 31, 2023, File No. 1-36518)
10.6	Second Amended and Restated Cash Sweep and Credit Support Agreement by and between XPLR Infrastructure Operating Partners, LP and NextEra Energy Resources, LLC, dated as of February 17, 2025
10.7*	Certificate of Limited Partnership of NextEra Energy Operating Partners, LP (filed as Exhibit 3.4 to Form 10-K for the year ended December 31, 2014, File No. 1-36518)
10.7(a)*	Certificate of Amendment to Certificate of Limited Partnership of NextEra Energy Operating Partners, LP, dated as of January 27, 2025 (filed as Exhibit 10.3 to Form 8-K dated as of January 23, 2025, File No. 1-36518)
10.8*	Fifth Amended and Restated Agreement of Limited Partnership of XPLR Infrastructure Operating Partners, LP, dated as of January 27, 2025 (filed as Exhibit 10.2 to Form 8-K dated January 23, 2025, File No. 1-36518)
10.9	Amended and Restated Right of First Refusal Agreement, dated as of February 17, 2025, by and among XPLR Infrastructure, LP, XPLR Infrastructure Operating Partners, LP, and NextEra Energy Resources, LLC
10.10*	NextEra Energy Partners, LP 2014 Long-Term Incentive Plan (filed as Exhibit 10.8 to Form 8-K dated July 1, 2014, File No. 1-36518)
10.10(a)*	Form of Restricted Unit Award Agreement under the NextEra Energy Partners, LP 2014 Long-Term Incentive Plan (filed as Exhibit 10.2 to Form 10-Q for the quarter ended March 31, 2022, File No. 1-36518)
10.10(b)*	Form of Restricted Unit Award Agreement under the NextEra Energy Partners, LP 2014 Long-Term Incentive Plan (filed as Exhibit 10.3 to Form 10-Q for the quarter ended March 31, 2023, File No. 1-36518)

10.11	XPLR Infrastructure, LP 2024 Long Term Incentive Plan
10.11(a)	Form of Restricted Unit Award Agreement under the XPLR Infrastructure, LP 2024 Long Term Incentive Plan
10.12*	NextEra Energy Partners, LP Compensation Summary for Independent Non-Employee Director of NextEra Energy Partners, LP, effective January 1, 2022 (filed as Exhibit 10.17 to Form 10-K for the year ended December 31, 2021, File No. 1-36518)

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Exhibit Number	Description
10.13*	NextEra Energy Partners, LP Compensation Summary for Independent Non-Employee Director of NextEra Energy Partners, LP, effective January 1, 2023 (filed as Exhibit 10.17 to Form 10-K for the year ended December 31, 2022, File No. 1-36518)
10.14*	NextEra Energy Partners, LP Compensation Summary for Independent Non-Employee Director of NextEra Energy Partners, LP, effective January 1, 2024 (filed as Exhibit 10.15 to Form 10-K for the year ended December 31, 2023, File No. 1-36518)
10.15	XPLR Infrastructure, LP Compensation Summary for Independent Non-Employee Director of XPLR Infrastructure, LP, effective January 1, 2025
10.16	Second Amended and Restated Limited Liability Company Agreement of XPLR Renewables II, LLC, dated as of February 17, 2025
10.17	Second Amended and Restated Limited Liability Company Agreement of XPLR Infrastructure Pipelines, LLC, dated as of February 17, 2025
10.18	Fourth Amended and Restated Limited Liability Company Agreement of Genesis Solar Holdings, LLC, dated as of February 17, 2025
10.19	Second Amended and Restated Limited Liability Company Agreement of XPLR Renewables III, LLC, dated as of February 17, 2025
10.20	Second Amended and Restated Limited Liability Company Agreement of XPLR Renewables IV, LLC, dated as of February 17, 2025
19	Insider Trading Policies and Procedures
21	Subsidiaries of XPLR Infrastructure, LP
23	Consent of Independent Registered Public Accounting Firm
31(a)	Rule 13a-14(a)/15d-14(a) Certification of Chief Executive Officer of XPLR Infrastructure, LP
31(b)	Rule 13a-14(a)/15d-14(a) Certification of Chief Financial Officer of XPLR Infrastructure, LP
32	Section 1350 Certification of XPLR Infrastructure, LP
97*	Incentive Compensation Recoupment Policy (filed as Exhibit 97 to Form 10-K for the year ended December 31, 2023, File No. 1-36518)
101.INS	XBRL Instance Document - the instance document does not appear in the Interactive Data File because its XBRL tags are embedded within the Inline XBRL document
101.SCH	Inline XBRL Schema Document
101.PRE	Inline XBRL Presentation Linkbase Document
101.CAL	Inline XBRL Calculation Linkbase Document
101.LAB	Inline XBRL Label Linkbase Document
101.DEF	Inline XBRL Definition Linkbase Document
104	Cover Page Interactive Data File (formatted as Inline XBRL and contained in Exhibit 101)

* Incorporated herein by reference.

XPLR agrees to furnish to the SEC upon request any instrument with respect to long-term debt that XPLR has not filed as an exhibit pursuant to the exemption provided by Item 601(b)(4)(iii)(A) of Regulation S-K.

Item 16. Form 10-K Summary

Not applicable.

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Date: February 21, 2025

XPLR INFRASTRUCTURE, LP
(Registrant)

S. ALAN LIU

S. Alan Liu
President and Chief Executive Officer
(Principal Executive Officer)

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the date indicated.

Signature and Title as of February 21, 2025:

JESSICA GEOFFROY

Jessica Geoffroy
Chief Financial Officer
(Principal Financial Officer)

JAMES M. MAY

James M. May
Controller
(Principal Accounting Officer)

JOHN W. KETCHUM

John W. Ketchum
Chairman of the Board and Director

BRIAN W. BOLSTER

Brian W. Bolster
Director

SUSAN DAVENPORT AUSTIN

Susan Davenport Austin
Director

PETER H. KIND

Peter H. Kind
Director

ROBERT J. BYRNE

Robert J. Byrne
Director

REBECCA J. KUJAWA

Rebecca J. Kujawa
Director

MARK E. HICKSON

Mark E. Hickson
Director

Exhibit 4.9

Description of Securities Registered Pursuant to Section 12 of the Securities Exchange Act of 1934

As of February 1, 2025 ("Description Date"), XPLR Infrastructure, LP ("XPLR") had one class of securities registered under Section 12 of the Securities Exchange Act of 1934—its common units representing limited partner interests in XPLR ("common units"). The common units are listed on The New York Stock Exchange ("NYSE") under the symbol "XIFR."

The following description is as of the Description Date, unless otherwise noted.

In this Description of Securities Registered Pursuant to Section 12 of the Securities Exchange Act of 1934 ("Description"), "XPLR," "we," "us," "our," and similar terms refer to XPLR Infrastructure, LP unless the context requires otherwise.

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DESCRIPTION OF COMMON UNITS

The Units

All holders of common units are entitled to participate in partnership distributions and exercise the rights or privileges available to limited partners under our partnership agreement. For a description of the rights and privileges of limited partners under our partnership agreement, including voting rights, see "Material Provisions of Our Partnership Agreement." For a description of the relative rights and preferences of our unitholders in and to partnership distributions, please read "Provisions of the Partnership Agreements and Other Arrangements Relating to Cash Distributions." See "Potential Issuances of Voting and Non-Voting Common Units under Existing Financing Arrangements" below for an overview of potential units that may be issued under financing arrangements that we have outstanding as of the Description Date.

Transfer Agent and Registrar

Duties

Computershare Trust Company, N.A. serves as registrar and transfer agent for our common units. We pay all fees charged by the transfer agent for transfers of common units, except the following that must be paid by unitholders:

- surety bond premiums to replace lost or stolen certificates, taxes and other governmental charges;
- special charges for services requested by a common unitholder; and
- other similar fees or charges.

There is no charge to unitholders for disbursements of our cash distributions. We indemnify the transfer agent, its agents and each of their stockholders, directors, officers and employees against all claims and losses that may arise out of acts performed or omitted for their activities in those capacities, except for any liability due to any gross negligence or intentional misconduct of the indemnified person or entity.

Resignation or Removal

The transfer agent may resign, by notice to us, or be removed by us. The resignation or removal of the transfer agent will become effective upon our appointment of a successor transfer agent and registrar and its acceptance of the appointment. If no successor has been appointed and has accepted the appointment within 30 days after notice of the resignation or removal, our general partner may act as the transfer agent and registrar until a successor is appointed.

Transfer of Common Units

By transfer of common units in accordance with our partnership agreement, each transferee of common units will be admitted as a limited partner with respect to our common units transferred when such transfer or admission is reflected in our register and such limited partner becomes the record holder of our common units so transferred. Each transferee:

- will become bound and will be deemed to have agreed to be bound by the terms of our partnership agreement;
- will be deemed to represent that the transferee has the capacity, power and authority to enter into our partnership agreement; and
- will be deemed to make the consents, acknowledgements and waivers contained in our partnership agreement.

We are entitled to treat the nominee holder of a common unit as the absolute owner in the event such nominee is the record holder of such common unit. In that case, the beneficial holder's rights are limited solely to those that it has against the nominee holder as a result of any agreement between the beneficial owner and the nominee holder.

Common units are securities and are transferable according to the laws governing transfer of securities. Until a common unit has been transferred on our register, we and the transfer agent may treat the record holder of the unit as the absolute owner for all purposes, except as otherwise required by law or stock exchange regulations.

Potential Issuances of Voting and Non-Voting Common Units under Existing Financing Arrangements

As of the Description Date, we have 0% Convertible Senior Notes due 2025 ("2025 convertible notes") and 2.50% Convertible Senior Notes due 2026 ("2026 convertible notes" and together with the 2025 convertible notes, the "convertible notes") outstanding, which convertible notes are guaranteed by XPLR Infrastructure Operating Partners, LP ("XPLR OpCo"). A holder of the 2025 convertible notes or the 2026 convertible notes, as the case may be, may convert all or a portion of its convertible notes in accordance with the respective indenture pursuant to which the convertible notes were issued. Upon conversion, we will pay cash up to the aggregate principal amount of the convertible notes to be converted and pay or deliver, as the case may be, cash, our common units or a combination of cash and our common units, at our election, in respect of the remainder, if any, of our conversion obligation in excess of the aggregate principal amount of the convertible notes being converted.

We also have entered into financing arrangements under which we have the option (each, a "Buyout Right"), subject to certain limitations and adjustments, to purchase certain membership interests in project entities using our non-voting common units representing limited partner interests in XPLR ("non-voting common units") (a "Non-Voting Buyout Right") or using our voting common units. Following an exercise of any Non-Voting Buyout Right, the non-voting common units will have, among other terms, the right to receive pro rata quarterly cash distributions and the right to convert, subject to certain limitations and adjustments, the non-voting common units into our common units on a one-for-one basis. We have entered into registration rights agreements with respect to these financings. Please see XPLR's Annual Report on Form 10-K to which this Description is an exhibit ("Form 10-K") for additional information regarding these financing arrangements.

PROVISIONS OF THE PARTNERSHIP AGREEMENTS AND OTHER ARRANGEMENTS RELATING TO CASH DISTRIBUTIONS

Our partnership agreement requires us to distribute all of our available cash (as defined below, with respect to each quarter) to our unitholders. Our cash flow is generated from distributions we receive from XPLR OpCo. Our ability to make distributions to our unitholders depends on the ability of XPLR OpCo to make cash distributions to its limited partners, including us. Set forth below is a summary of the significant provisions of our partnership agreement, the partnership agreement of XPLR OpCo ("XPLR OpCo partnership agreement") and certain other agreements as they relate to cash distributions. The summary below is as of the Description Date and is qualified in its entirety by reference to all of the provisions of the partnership agreements, each of which is filed as an exhibit to the Form 10-K. The summary is also qualified in its entirety by reference to the other agreements referenced below, each of which is filed as an exhibit to the Form 10-K. Under Delaware law and the provisions of our partnership agreement, we may also issue additional series or classes of limited partnership interests, such as the Series A convertible preferred units representing limited partner interests in XPLR ("Series A preferred units") and the non-voting common units, that may have rights which differ from the rights applicable to our common units as described in this Description.

As described below under "—Provisions of the XPLR OpCo Partnership Agreement Relating to Cash Distributions," XPLR Infrastructure Operating Partners GP, LLC ("XPLR OpCo GP") has broad discretion to make certain decisions under the XPLR OpCo partnership agreement, including with respect to the establishment of cash reserves. Since we own all of the equity interests of XPLR OpCo GP, decisions made by XPLR OpCo GP under the XPLR OpCo partnership agreement are ultimately made at the direction of our Board of Directors ("Board") or, in certain limited circumstances, our general partner.

On April 29, 2015, XPLR OpCo made an equity method investment in the McCoy and Adelanto solar projects. In connection with this investment, XPLR OpCo issued 1,000,000 of its Class B, Series 1 limited partner interests (with respect to the McCoy project) and 1,000,000 of its Class B, Series 2 limited partner interests (with respect to the Adelanto projects) (together, the "OpCo Class B units") to NextEra Energy Equity Partners, LP ("NEE Equity") for approximately 50% of the ownership interests in three solar projects. NEE Equity, as holder of the OpCo Class B units, retains 100% of the economic rights in the projects to which the respective OpCo Class B units relate, including the right to all distributions paid to XPLR OpCo by the project subsidiaries that own the projects. Distributions on the OpCo Class B units are separate from distributions of available cash to the holders of XPLR OpCo's voting and non-voting common units, and the available distribution amount for the OpCo Class B units is calculated separately from available cash, operating surplus, capital surplus and minimum quarterly distributions pursuant to the XPLR OpCo partnership agreement, and as a result such OpCo Class B units are not included in the determinations discussed below. See also "Material Provisions of the XPLR OpCo Partnership Agreement—Issuance of Additional Partnership Interests—OpCo Class B Units."

On December 27, 2023, XPLR OpCo issued 1,000,000 of its Class P limited partner interests (the "OpCo Class P Units") to NEE Equity. NEE Equity, as holder of the OpCo Class P Units, is not entitled to receive any distributions of available cash or any other distributions of assets or property of XPLR OpCo with respect to these units, other than in connection with a liquidation of XPLR OpCo as specified in the XPLR OpCo LP Agreement. See "Material Provisions of the XPLR OpCo Partnership Agreement—Issuance of Additional Partnership Interests—OpCo Class P Units."

Provisions of Our Partnership Agreement Relating to Cash Distributions

Distributions of Available Cash by XPLR

Our partnership agreement requires that, within 45 days after the end of each quarter, we distribute all of our available cash first to holders of Series A preferred units, if any, in an amount equal to the Series A distribution amount (as specified in our partnership agreement and excluding any portion of the Series A distribution amount paid in Series A preferred units), and then to all holders of our common units and non-voting common units of record on the applicable record date. Generally, our available cash is all cash on hand at the date of determination in respect of such quarter (including any expected distributions from XPLR OpCo), less the amount of cash reserves established by

our Board. Our available cash does not include any proceeds received for the sale of any Series A preferred units or our securities that rank pari passu with the Series A preferred units as to distributions. We expect XPLR OpCo to establish cash reserves prior to making distributions, if any, to our partnership to pay costs and expenses of our subsidiaries, in addition to our expenses, as well as any debt service requirements, future capital expenditures and to provide for the exercise of the buyout rights relating to noncontrolling Class B members' interest under certain limited liability company agreements to which XPLR and certain of its subsidiaries is a party or by which it is bound, or its assets are subject or otherwise for the proper conduct of XPLR OpCo's business. Our cash flow is generated from distributions we receive from XPLR OpCo each quarter.

Units Eligible for Distribution

As of the Description Date, the only classes of our limited partnership interests for which units were outstanding were common units and Special Voting Units. Our partnership agreement also provides for the issuance of non-voting common units and Series A preferred units; however, no non-voting common units or Series A preferred units were outstanding as of the Description Date. See "Description of Common Units—Potential Issuances of Voting and Non-Voting Common Units under Existing Financing Arrangements" above for an overview of potential units that may be issued under financing arrangements that we have outstanding as of the Description Date.

Each common unit (including each non-voting common unit) is entitled to receive distributions (including upon liquidation) on a pro rata basis. Series A preferred units, if any, are entitled to receive distributions in an amount equal to the Series A distribution amount (as specified in our partnership agreement and excluding any portion of the Series A distribution amount paid in Series A preferred units). Special Voting Units are not entitled to receive any distributions. We may issue additional units to fund the redemption of XPLR OpCo's common units tendered by NEE Equity under the exchange agreement between XPLR, XPLR OpCo and NEE Equity or under other financing arrangements that we have outstanding. Under Delaware law and the provisions of our partnership agreement, we may also issue additional series or classes of limited partnership interests that, as determined by our Board, may have rights which differ from the rights applicable to our common units as described in this Description.

General Partner Interest

Our general partner owns a non-economic, general partner interest in us, which does not entitle it to receive cash distributions. However, to the extent our general partner owns common units or other equity securities in us, it will be entitled to receive cash distributions on any such interests. Similarly, to the extent our general partner owns units that have voting rights, it will be entitled to exercise its voting power with respect to such interests.

Distributions of Cash Upon Liquidation

If we dissolve in accordance with our partnership agreement, we will sell or otherwise dispose of our assets in a process called liquidation. We will first apply the proceeds of liquidation to discharge any outstanding liabilities, next to holders of Series A preferred units, if any, to satisfy the applicable liquidation preference, and finally to our holders of our common units (including non-voting common units) on a pro rata basis.

Provisions of the XPLR OpCo Partnership Agreement Relating to Cash Distributions

Distributions of Available Cash by XPLR OpCo

General

The XPLR OpCo partnership agreement requires that, within 45 days after the end of each quarter, XPLR OpCo distribute all of its available cash to its unitholders of record on the applicable record date.

Definition of Available Cash

Available cash generally means, for any quarter, the sum of all cash and cash equivalents on hand at the end of that quarter plus the amount of excess funds borrowed by NextEra Energy Resources, LLC ("NEER") which remain unreturned:

- *less*, the amount of cash reserves established by XPLR OpCo GP to:
 - o provide for the proper conduct of XPLR OpCo's business, including reserves for expected debt service requirements and future capital expenditures;
 - o comply with applicable law or XPLR OpCo's debt instruments or other agreements, including to pay any amount necessary to make IDR Fee payments (which are certain payments from XPLR OpCo to NextEra Energy Management Partners, LP, as manager ("NEE Management") as a component of the management services agreement among XPLR, NEE Management, XPLR OpCo and our general partner ("Management Services Agreement") that are based on the achievement by XPLR OpCo of certain target quarterly distribution levels to its unitholders) with respect to that quarter based on XPLR OpCo GP's determination of the amount of available cash that would otherwise be available for distribution in that quarter; and
 - o provide funds for distributions to XPLR OpCo's unitholders for any one or more of the next four quarters, provided that XPLR OpCo may not establish cash reserves for future distributions pursuant to this provision if the effect of the establishment of such reserves prevents XPLR OpCo from distributing an amount equal to the minimum quarterly distribution with respect to all voting and non-voting common units;
- *less*, the amount of cash contributed by an affiliate of XPLR OpCo GP (other than us or our subsidiaries) for the purpose of funding construction costs of our subsidiaries that would otherwise constitute available cash;
- *plus*, if XPLR OpCo GP so determines, all or any portion of the cash and cash equivalents on hand on the date of determination of available cash for the quarter resulting from working capital borrowings made subsequent to the end of such quarter.

Notwithstanding the foregoing, available cash does not include any proceeds received pursuant to the purchase of or contribution of cash in exchange for any XPLR OpCo preferred units with economically equivalent rights to the Series A preferred units ("OpCo Series A preferred units") or any OpCo Series A parity securities (limited partnership interests of OpCo that rank *pari passu* as to distributions with the OpCo Series A preferred units) issued in accordance with the XPLR OpCo partnership agreement.

Because the amount of available cash for any quarter includes the amount of excess funds borrowed by NEER which remain unreturned, XPLR OpCo will be required to demand the return of all or a portion of such funds from NEER and distribute such funds to its unitholders to the extent that XPLR OpCo GP is not permitted to reserve the amount of such funds under its partnership agreement, including any reserves established to fund future distributions. In addition, the purpose and effect of the last bullet point above is to allow XPLR OpCo GP, if it so decides, to use cash from working capital borrowings made after the end of the quarter but on or before the date of determination of available cash for that quarter to pay distributions to unitholders. Under the XPLR OpCo partnership agreement, working capital borrowings are generally borrowings under a credit facility, commercial paper facility or similar financing arrangement that are used solely for working capital purposes or to pay distributions to partners, provided that XPLR OpCo intends to repay the borrowings within 12 months with funds other than from additional working capital borrowings.

Minimum Quarterly Distribution

To the extent XPLR OpCo has available cash after the establishment of cash reserves and the payment of expenses, including: (i) expenses of XPLR OpCo GP and its affiliates; (ii) our expenses; and (iii) payments to NEER and its affiliates under the Management Services Agreement and the cash sweep and credit agreement by and between XPLR OpCo and NEER (the "CSCS Agreement"), we contemplate that XPLR OpCo would pay a minimum quarterly

distribution to the holders of its voting and non-voting common units, including us, of \$0.1875 per unit, or \$0.75 per unit on an annualized basis.

Incentive Distribution Right Fee

Under the Management Services Agreement, NEE Management is entitled to receive an incentive distribution right fee ("IDR Fee") that increases based on the hypothetical amount of adjusted available cash from operating surplus that XPLR OpCo would be able to distribute to its voting and non-voting common unitholders. Since the IDR Fee is paid from XPLR OpCo's total cash on hand and increases depending on the hypothetical amount of distributions XPLR OpCo would have made to its voting and non-voting common unitholders, the IDR Fee effectively reduces the amount of cash XPLR OpCo has available for distribution to its voting and non-voting common unitholders. The right to receive the IDR Fee under the Management Services Agreement has been suspended in respect of each calendar quarter beginning with the IDR Fee related to the period commencing on (and including) January 1, 2023 and expiring on (and including) December 31, 2026 (the "IDR Fee Suspension"). The discussions below do not reflect the IDR Fee Suspension and assume that NEE Management continues to retain the right to receive the IDR Fee. See "—Payments of the Incentive Distribution Right Fee" for additional information.

Operating Surplus and Capital Surplus

General

All cash distributed to XPLR OpCo unitholders will be characterized as either being paid from "operating surplus" or "capital surplus." XPLR OpCo will treat distributions of available cash from operating surplus differently than distributions of available cash from capital surplus.

Operating Surplus

Operating surplus of XPLR OpCo is defined as:

- \$35.0 million (as described below); *plus*
- all of XPLR OpCo's cash receipts after the closing of our initial public offering on July 1, 2014 ("IPO"), excluding cash from interim capital transactions (as defined below), provided that cash receipts from the termination of certain hedges prior to their specified termination date will be included in operating surplus in equal quarterly installments over the remaining scheduled life of such hedges; *plus*
- working capital borrowings by XPLR OpCo made after the end of a quarter but on or before the date of determination of operating surplus for that quarter; *plus*
- cash distributions paid on equity issued, other than equity issued in connection with the IPO, to finance all or a portion of the construction, replacement, acquisition, development or improvement of a capital asset in respect of the period beginning on the date that XPLR OpCo enters into a binding obligation to commence the construction, replacement, acquisition, development or improvement of a capital asset and ending on the earlier to occur of the date that the capital asset commences commercial service and the date that it is abandoned or disposed of; *plus*
- cash distributions paid on equity issued to pay the construction period interest on debt incurred, including periodic net payments under related interest rate swap arrangements, or to pay construction period distributions on equity issued, to finance the construction, replacement, acquisition, development or improvement of a capital asset described in the preceding bullet; *plus*
- the portion of any IDR Fee payments made to NEE Management as a result of cash distributions paid on equity issued as described in the preceding two bullets; *less*
- all of XPLR OpCo's operating expenditures after the closing of the IPO; *less*
- the amount of cash reserves established by XPLR OpCo GP to provide funds for future operating expenditures; *less*
- all working capital borrowings not repaid within 12 months after having been incurred, or repaid within such 12-month period with the proceeds of additional working capital borrowings.

As described above, the definition of operating surplus does not solely reflect actual cash on hand that is available for distribution to unitholders of XPLR OpCo and is not limited to cash generated by operations. For example, the definition of operating surplus includes a provision that enables us to direct XPLR OpCo to distribute as operating surplus up to \$35.0 million of cash that XPLR OpCo receives in the future from non-operating sources such as asset sales, issuances of securities and long-term borrowings that would otherwise be distributed as capital surplus. As a result, XPLR OpCo may distribute as operating surplus up to such amount of any cash that it receives from non-operating sources. In addition, the effect of including certain cash distributions on equity interests in operating surplus, as described above, increases operating surplus by the amount of any such cash distributions.

The proceeds of working capital borrowings increase operating surplus and repayments of working capital borrowings are generally operating expenditures that reduce operating surplus at the time of repayment. However, if XPLR OpCo does not repay working capital borrowings, which increase operating surplus, during the 12-month period following the borrowings, they will be deemed to have been repaid at the end of such period, thus decreasing operating surplus at that time. When the working capital borrowings are subsequently repaid, they will not be treated as a further reduction in operating surplus because operating surplus will have been previously reduced by the deemed repayment.

Interim capital transactions are defined as:

- borrowings, refinancings or refundings of indebtedness, other than working capital borrowings and items purchased on open account or for a deferred purchase price in the ordinary course of business, and sales of debt securities;
- sales of equity securities;
- sales or other voluntary or involuntary dispositions of assets, other than sales or other dispositions of inventory, accounts receivable and other assets in the ordinary course of business and sales or other dispositions of assets as part of normal asset retirements or replacements; and
- capital contributions received.

Operating expenditures are defined as, without duplication:

- all cash expenditures of XPLR OpCo and its subsidiaries, including taxes, reimbursements of expenses of XPLR OpCo GP and its affiliates, director and employee compensation of XPLR OpCo's subsidiaries, payments under the Management Services Agreement and the CSCS Agreement for services rendered, including management and credit support fees, or in reimbursement of draws made on credit support provided by NEER or its affiliates, debt service payments (including principal amortization payments under financing arrangements of XPLR OpCo's subsidiaries), payments made in the ordinary course of business under certain hedge contracts (provided that payments made in connection with the termination of any such hedge contract prior to the expiration of its settlement or termination date specified therein will be included in operating expenditures in equal quarterly installments over the remaining scheduled life of such hedge contract and amounts paid in connection with the initial purchase of such a contract will be amortized at the life of such contract), maintenance capital expenditures (as described below), and repayment of working capital borrowings;
- all expenses and other cash expenditures (other than U.S. federal income taxes) of XPLR, including reimbursements of expenses of its general partner and its affiliates as set forth in the Management Services Agreement and of NEER and its affiliates as set forth in the CSCS Agreement; and
- payments of the IDR Fee to NEE Management, other than payments of the IDR Fee described in the sixth bullet in the definition of "operating surplus."

Notwithstanding the foregoing, operating expenditures will not include:

- repayments of working capital borrowings where such borrowings have previously been deemed to have been repaid, as described above;

- payments, including prepayments and prepayment penalties, of principal of and premium on indebtedness other than working capital borrowings and financing arrangements of XPLR OpCo's subsidiaries;
- expansion capital expenditures, as described below;
- payment of transaction expenses, including taxes, relating to interim capital transactions;
- distributions to unitholders of XPLR OpCo; or
- repurchases of partnership interests (including cash redemptions under the exchange agreement between XPLR, XPLR OpCo and NEE Equity), excluding repurchases XPLR OpCo makes to satisfy obligations under employee benefit plans.

Capital Surplus

Capital surplus is defined in the XPLR OpCo partnership agreement as any distribution of available cash in excess of its cumulative operating surplus. Accordingly, except as described above, capital surplus would generally be generated by:

- borrowings other than working capital borrowings;
- sales of XPLR OpCo's equity and debt securities; and
- sales or other dispositions of assets, other than inventory, accounts receivable and other assets sold in the ordinary course of business or as part of ordinary course retirement or replacement of assets.

Characterization of Cash Distributions

The XPLR OpCo partnership agreement requires that it treat all available cash distributed as coming from operating surplus until the sum of all available cash distributed since the IPO equals the operating surplus from the IPO through the end of the quarter immediately preceding that distribution. The XPLR OpCo partnership agreement requires that XPLR OpCo treat any amount distributed in excess of operating surplus, regardless of the source, as capital surplus. We do not anticipate that XPLR OpCo will make any distributions from capital surplus.

Capital Expenditures

Expansion capital expenditures are cash expenditures incurred for those acquisitions or capital improvements that are expected to increase XPLR OpCo's operating income, operating capacity or operating cash flow over the long term. Examples of expansion capital expenditures include the acquisition of equipment or additional clean energy projects to the extent such capital expenditures are expected to increase XPLR OpCo's operating capacity or its operating income. Expansion capital expenditures include interest expense associated with borrowings used to fund expansion capital expenditures.

Maintenance capital expenditures are cash expenditures incurred for those acquisitions or capital improvements that are made to maintain, over the long term, operating capacity, operating income or operating cash flow. Examples of maintenance capital expenditures are expenditures to repair, refurbish or replace XPLR OpCo's clean energy projects, to upgrade transmission networks, to maintain equipment reliability, integrity and safety and to comply with laws and regulations.

Distributions and Payments of Available Cash from Operating Surplus

XPLR OpCo will make distributions or payments of 100% of its available cash from operating surplus for any quarter in the following order of priority:

- *first*, as distributions or payments with respect to XPLR OpCo's Series A preferred units, if any; and
- *second*, to the holders of XPLR OpCo's voting and non-voting common units, pro rata.

Holders of OpCo Class B units are not entitled to distributions from available cash. Holders of OpCo Class P Units are not entitled to distributions from available cash, other than in connection with a liquidation of XPLR OpCo.

Payments of the Incentive Distribution Right Fee

Under the Management Services Agreement, NEE Management is entitled to the IDR Fee, which is calculated based on the hypothetical amount of adjusted available cash from operating surplus that XPLR OpCo would be able to distribute to its voting and non-voting common unitholders after the minimum quarterly and the target quarterly distribution levels described below have been achieved. The right to receive the IDR Fee is currently held by NEE Management, but may be assigned. The right to receive the IDR Fee under the Management Services Agreement has been suspended in respect of each calendar quarter beginning with the IDR Fee related to the period commencing on (and including) January 1, 2023 and expiring on (and including) December 31, 2026. The discussions below do not reflect the IDR Fee Suspension and assume that NEE Management continues to retain the right to receive the IDR Fee. Although cash used to pay the IDR Fee will be an operating expenditure, the description below assumes that any IDR Fee will not reduce XPLR OpCo's operating surplus and will be paid with available cash from operating surplus. We use this assumption in the description below for illustrative purposes to demonstrate that the calculation of IDR Fee payments for each quarter will be based on hypothetical amounts that would be available for distribution to XPLR OpCo voting and non-voting common unitholders if the IDR Fee was not an operating expense and NEE Management held a class of equity interests in XPLR OpCo entitled to such distributions based on the achievement of the target quarterly distribution levels. Once the amount of IDR Fee payments is determined, the amount will be classified as an operating expense and operating surplus will be reduced by a like amount before available cash is distributed by XPLR OpCo to its voting and non-voting common unitholders on a pro rata basis.

If, for any quarter, XPLR OpCo has adjusted available cash equal to or greater than \$39,250,000.00 plus the product of (i) the XPLR OpCo voting and non-voting common units outstanding on the record date for that quarter and (ii) \$0.7625 per XPLR OpCo voting and non-voting common unit (subject to adjustment under the Management Services Agreement) (such sum, the "maximum incentive amount"), XPLR OpCo will calculate the IDR Fee using the hypothetical distributions of adjusted available cash to XPLR OpCo voting and non-voting common unitholders described below:

- *first*, to make a payment of \$39,250,000.00 to NEE Management in respect of the IDR Fee and to distribute any remaining adjusted available cash to all XPLR OpCo voting and non-voting common unitholders, pro rata, until the sum of fees paid to NEE Management and distributions deemed to be made to XPLR OpCo voting and non-voting common unitholders is equal to the maximum incentive amount; and
- *thereafter*, to distribute 100% of any remaining adjusted available cash to all XPLR OpCo voting and non-voting common unitholders, pro rata.

If, for any quarter, XPLR OpCo has adjusted available cash (i) less than the maximum incentive amount but (ii) equal to or greater than the sum of (a) \$14,039,546.64 and (b) the product of (1) the XPLR OpCo voting and non-voting common units outstanding on the record date for that quarter and (2) \$0.3525 per XPLR OpCo voting and non-voting common unit (subject to adjustment under the Management Services Agreement) (such sum calculated in accordance with (ii), the "base incentive amount"), XPLR OpCo will calculate the IDR Fee using the hypothetical distributions of adjusted available cash to XPLR OpCo voting and non-voting common unitholders described below:

- *first*, to make a payment of \$14,039,546.64 to NEE Management in respect of the IDR Fee and to distribute any remaining adjusted available cash to all XPLR OpCo voting and non-voting common unitholders, pro rata, until the sum of fees paid to NEE Management and distributions deemed to be made to XPLR OpCo voting and non-voting common unitholders is equal to the base incentive amount; and
- *thereafter*, to distribute 75% of any remaining adjusted available cash to all XPLR OpCo voting and non-voting common unitholders, pro rata, and to make a payment of 25% of any remaining adjusted available cash to NEE Management in respect of the IDR Fee;

provided that, in each case, the IDR Fee will be paid until (x) the aggregate deemed per XPLR OpCo voting and non-voting common unit distribution to XPLR OpCo unitholders equals (y) the per XPLR OpCo voting and non-voting common unit distribution declared by XPLR OpCo to XPLR OpCo unitholders in accordance with the XPLR OpCo

partnership agreement for the applicable quarter. In no event will the aggregate IDR Fee for such quarter exceed \$39,250,000.00.

If, for any quarter, XPLR OpCo has adjusted available cash less than the base incentive amount, then, XPLR OpCo will calculate the IDR Fee using the hypothetical distributions of adjusted available cash described below, provided that the hypothetical distributions to XPLR OpCo voting and non-voting common unitholders set forth below will be calculated as though the total XPLR OpCo voting and non-voting common units outstanding is equal to the base unit amount:

- *first*, to distribute 100% to all XPLR OpCo voting and non-voting common unitholders, pro rata, until each voting and non-voting common unitholder is deemed to have received a total of \$0.215625 per unit (or 115% of the minimum quarterly distribution) for that quarter;
- *second*, to distribute 85% to all XPLR OpCo voting and non-voting common unitholders, pro rata, and to make a payment of 15% to NEE Management in respect of the IDR Fee, until each voting and non-voting common unitholder is deemed to have received a total of \$0.234375 per unit (or 125% of the minimum quarterly distribution) for that quarter;
- *third*, to distribute 75% to all XPLR OpCo voting and non-voting common unitholders, pro rata, and to make a payment of 25% to NEE Management in respect of the IDR Fee, until each common unitholder is deemed to have received a total of \$0.281250 per unit (or 150% of the minimum quarterly distribution) for that quarter; and
- *thereafter*, to distribute 50% to all XPLR OpCo common unitholders, pro rata, and to make a payment of 50% to NEE Management in respect of the IDR Fee;

provided that, in each case, the IDR Fee will be paid until (x) the aggregate deemed per XPLR OpCo voting and non-voting common unit distribution to XPLR OpCo unitholders equals (y) the per XPLR OpCo voting and non-voting common unit distribution declared by XPLR OpCo to XPLR OpCo unitholders in accordance with the XPLR OpCo partnership agreement for the applicable quarter. Further, if XPLR OpCo has adjusted available cash less than the base incentive amount for any quarter, the aggregate IDR Fee for such quarter will not exceed \$14,039,546.64.

As used in this Description, "base unit amount" means 155,676,955 XPLR OpCo voting and non-voting common units, subject to proportional adjustment in the event of any distribution, combination or subdivision (whether effected by a distribution payable in units or otherwise) of XPLR OpCo partnership interests in accordance with the XPLR OpCo partnership agreement or in any redemption, repurchase, acquisition or similar transaction by XPLR OpCo of XPLR OpCo voting and non-voting common units.

"Adjusted available cash" means, in respect of any quarter, any remaining available cash that would be deemed to be operating surplus under the XPLR OpCo partnership agreement before giving effect to the payment of the IDR Fee and after giving effect to the payment of the Series A distribution amount; provided that, if XPLR OpCo has adjusted available cash less than the base incentive amount for any quarter, "adjusted available cash" means, in respect of such quarter, any remaining available cash that would be deemed to be operating surplus under the XPLR OpCo partnership agreement before giving effect to the payment of the IDR Fee, after giving effect to the payment of the Series A distribution amount, and after subtracting the aggregate amount that would be required to be distributed to XPLR OpCo voting and non-voting common unitholders to equal the product of the base unit amount on the applicable record date for such quarter multiplied by the first target quarterly distribution.

Percentage Allocations of Adjusted Available Cash from Operating Surplus

Adjusted Available Cash Equal to or Greater than the Maximum Incentive Amount

The following table sets forth the percentage allocations of adjusted available cash from operating surplus between NEE Management (in respect of the IDR Fee) and XPLR OpCo's voting and non-voting common unitholders (in respect of their voting and non-voting common units), in distributions to voting and non-voting common unitholders equal to or greater than \$0.7625 per XPLR OpCo voting and non-voting common unit and assuming that XPLR OpCo has adjusted available cash from operating surplus in an aggregate amount equal to or greater than the

base incentive amount for a particular quarter. For illustrative purposes (as described above), the following also assumes that the IDR Fee is paid with available cash from operating surplus and does not constitute an operating expenditure. The percentage interests assume that NEE Management has not assigned its right to the IDR Fee and do not reflect the IDR Fee Suspension.

Total Quarterly Distribution per XPLR OpCo Voting and Non-Voting Common Unit Target Amount	Marginal Percentage Interest in Adjusted Available Cash	
	XPLR OpCo Voting and Non-Voting Common Unitholders	NEE Management
equal to or above \$0.7625	100.0%	0.0%

Adjusted Available Cash Less than the Maximum Incentive Amount but Greater than or Equal to the Base Incentive Amount

The following table sets forth the percentage allocations of adjusted available cash from operating surplus between NEE Management (in respect of the IDR Fee) and XPLR OpCo's voting and non-voting common unitholders (in respect of their voting and non-voting common units), in distributions to voting and non-voting common unitholders below \$0.7625, but equal to or above \$0.3525, per XPLR OpCo voting and non-voting common unit and assuming that XPLR OpCo has adjusted available cash from operating surplus in an aggregate amount equal to or greater than the base incentive amount for a particular quarter. For illustrative purposes (as described above), the following also assumes that the IDR Fee is paid with available cash from operating surplus and does not constitute an operating expenditure. The percentage interests assume that NEE Management has not assigned its right to the IDR Fee and do not reflect the IDR Fee Suspension.

Total Quarterly Distribution per XPLR OpCo Voting and Non-Voting Common Unit Target Amount	Marginal Percentage Interest in Adjusted Available Cash	
	XPLR OpCo Voting and Non-Voting Common Unitholders	NEE Management
equal to or above \$0.3525 but below \$0.7625	75.0%	25.0%

Adjusted Available Cash Less than Base Incentive Amount

The following table sets forth the percentage allocations of adjusted available cash from operating surplus between NEE Management (in respect of the IDR Fee) and XPLR OpCo's voting and non-voting common unitholders (in respect of their voting and non-voting common units), assuming that XPLR OpCo has adjusted available cash from operating surplus in an aggregate amount less than the base incentive amount for a particular quarter, and based on the specified target quarterly distribution levels. For illustrative purposes (as described above), the following also assumes that the IDR Fee is paid with available cash from operating surplus and does not constitute an operating expenditure. The amounts set forth under "Marginal Percentage Interest in Adjusted Available Cash" are the percentage interests of NEE Management (in respect of the IDR Fee) and the XPLR OpCo voting and non-voting common unitholders (in respect of their voting and non-voting common units) in any adjusted available cash from operating surplus XPLR OpCo distributes to voting and non-voting common unitholders and pays in respect of the IDR Fee, corresponding to the incremental amounts of distributions to voting and non-voting common unitholders in the column "Total Quarterly Distribution per XPLR OpCo Voting and Non-Voting Common Unit Target Amount." The percentage interests shown for XPLR OpCo's unitholders and NEE Management for the minimum quarterly distribution are also applicable to quarterly distribution amounts that are less than the minimum quarterly distribution. The percentage interests assume that NEE Management has not assigned its right to the IDR Fee and do not reflect the IDR Fee Suspension.

	Total Quarterly Distribution per XPLR OpCo Voting and Non-Voting Common Unit Target Amount	Marginal Percentage Interest in Adjusted Available Cash	
		XPLR OpCo Voting and Non-Voting Common Unitholders	NEE Management
Minimum Quarterly Distribution	\$0.1875	100.0%	0.0%
First Target Quarterly Distribution	above \$0.1875 up to \$0.215625	100.0%	0.0%
Second Target Quarterly Distribution	above \$0.215625 up to \$0.234375	85.0%	15.0%
Third Target Quarterly Distribution	above \$0.234375 up to \$0.281250	75.0%	25.0%
Thereafter	above \$0.281250	50.0%	50.0%

Distributions from Capital Surplus

How Distributions from Capital Surplus Will Be Made

XPLR OpCo will make distributions of available cash from capital surplus, if any, in the following manner:

- *first*, to the holders of the Series A preferred units, if any, as provided above;
- *second*, to the holders of XPLR OpCo's common units and non-voting common units, pro rata until the minimum quarterly distribution is reduced to zero, as described below under "—Effect of a Distribution from Capital Surplus"; and
- *thereafter*, as if such distributions were from operating surplus, provided that because the minimum quarterly distribution is reduced to zero, XPLR OpCo will pay the IDR Fee at the highest level as described below.

The preceding discussion is based on (1) the assumption that XPLR OpCo does not issue any additional classes of equity securities, (2) the fact that holders of OpCo Class B units are not entitled to such distributions and (3) the fact that holders of OpCo Class P Units are not entitled to such distributions, other than in connection with a liquidation.

Effect of a Distribution from Capital Surplus

The XPLR OpCo partnership agreement treats a distribution of capital surplus as the repayment of the initial unit price on XPLR OpCo's common units (equal to the IPO price of \$25.00 per common unit), which is a return of capital. The initial unit price less any distributions of capital surplus per unit is referred to as the "unrecovered initial unit price." Each time a distribution of capital surplus is made, the minimum quarterly distribution and the target quarterly distribution levels will be reduced in the same proportion as the corresponding reduction in the unrecovered initial unit price. Any distribution of capital surplus before the unrecovered initial unit price is reduced to zero cannot be applied to the payment of the minimum quarterly distribution.

Once XPLR OpCo distributes capital surplus on a voting and non-voting common unit in an amount equal to the initial unit price, the minimum quarterly distribution and the target quarterly distribution levels will be equal to zero. XPLR OpCo will then make all future distributions from operating surplus to voting and non-voting common unitholders, pro rata, after making required distributions, if any, to Series A preferred unitholders. However, once the minimum quarterly distribution and the target quarterly distribution levels are reduced to zero, XPLR OpCo will pay the IDR Fee to NEE Management at the highest level, which will be equal to 100% of any distributions paid to the voting and non-voting common unitholders, effectively reducing the total cash available for distributions to unitholders. See "—Incentive Distribution Right Fee" above.

Adjustment to the Minimum Quarterly Distribution and the Target Quarterly Distribution Levels

In addition to adjusting the minimum quarterly distribution and target quarterly distribution levels to reflect a distribution of capital surplus, if XPLR OpCo combines its units into fewer units or subdivides its units into a greater number of units, it will proportionately adjust:

- the minimum quarterly distribution;
- the target quarterly distribution levels; and
- the unrecovered initial unit price.

For example, if a two-for-one split of XPLR OpCo's common units should occur, the minimum quarterly distribution, the target distribution levels and the unrecovered initial unit price would each be reduced to 50% of its initial level. XPLR OpCo will not make any adjustment by reason of the issuance of additional units for cash or property.

Distributions of Cash Upon Liquidation

If XPLR OpCo dissolves in accordance with its partnership agreement, it will sell or otherwise dispose of its assets in a process called liquidation. XPLR OpCo will first apply the proceeds of liquidation to discharge any outstanding liabilities, including any payments of the IDR Fee to which NEE Management is entitled, next to holders of OpCo Series A preferred units, if any, to satisfy the applicable liquidation preference, and finally to holders of XPLR OpCo's voting common units, non-voting common units and OpCo Class P Units in proportion to their respective positive capital account balances.

MATERIAL PROVISIONS OF OUR PARTNERSHIP AGREEMENT

The following is a summary of certain material provisions of our partnership agreement, which is filed as an exhibit to the Form 10-K. Other material provisions of our partnership agreement are summarized in other sections of this Description and the documents incorporated by reference herein, including under "Provisions of the Partnership Agreements and Other Arrangements Relating to Cash Distributions." The summary below is as of the Description Date and is qualified in its entirety by reference to all of the provisions of our partnership agreement, which is filed as an exhibit to the Form 10-K. Under Delaware law and the provisions of our partnership agreement, we may also issue additional series or classes of limited partner interests that, as determined by our Board, may have rights that differ from the rights applicable to our common units as described in this Description.

Organization and Duration

Our partnership was formed in March 2014 and has a perpetual existence unless terminated under the terms of our partnership agreement.

Purpose

Our purpose under our partnership agreement is limited to any business activity that is approved by our Board and our general partner and that lawfully may be conducted by a limited partnership organized under Delaware law; provided, however, that, without the prior written consent of our general partner, which consent may be granted or withheld in its sole discretion, we and our subsidiaries do not have any power or authority to solicit, review, respond to or otherwise participate in any request for proposal relating to, or otherwise engage in, or seek to engage in, certain activities or lines of business.

Although our Board and our general partner have the ability to cause us to engage in activities other than the business of acquiring, managing and owning contracted clean energy projects with stable long-term cash flows, our Board and our general partner may, to the fullest extent permitted by law, decline to do so free of any duty or obligation whatsoever to us or our limited partners, including any duty to act in our best interests or in the best interests of our limited partners, other than the implied contractual covenant of good faith and fair dealing. Our Board

and our general partner are authorized in general to perform all acts they determine to be necessary or appropriate to carry out our purposes and to conduct our business.

Capital Contributions

Our limited partners are not obligated to make additional capital contributions, except as described below under “—Limited Liability.” Our general partner is not obligated to make any capital contributions.

Management by Board; Officers

Our general partner has delegated substantially all management power and authority over the business and affairs of the Partnership to our Board established pursuant to our partnership agreement. Our Board consists of seven directors, four of whom are elected by unitholders and three of whom are appointed by our general partner, in its sole discretion. Any decision to be made by our Board will require the approval of at least four directors present and voting at any meeting at which a quorum is present, and four directors constitute a quorum. If our Board is unable to make a decision with respect to certain matters relating to our distribution of cash, our capital expenditures, the acquisition, disposition and use of our assets and purchases and sales of our partnership interests or related derivative securities, NEE Management, which serves as the Manager under the terms of the Management Services Agreement, is authorized to take any action with respect to such matter that is consistent with our operational plan then in effect, which plan is approved annually by our Board. Notwithstanding the foregoing, our general partner retains the authority to make tax filings and to consent to certain matters of the Partnership. See “—Certain Matters Requiring Consent of the General Partner.”

Our officers and, if any, employees are appointed, retained, terminated and replaced by our Board. However, so long as NEE Management (or another affiliate of NextEra Energy, Inc. (“NEE”)) serves as the Manager under the Management Services Agreement, the Manager, pursuant to the terms of the Management Services Agreement, will designate individuals (i) to serve on the boards of directors or their equivalents of our subsidiaries and (ii) to carry out the functions of principal executive, accounting and financial officers and otherwise to act as our officers and officers of our subsidiaries. Our Board (i) will appoint such individuals designated by the Manager as our officers and, if any, employees and (ii) will cause the boards of directors or their equivalents or the controlling shareholder, member or general partner of our subsidiaries to appoint such individuals designated by the Manager to the applicable roles with respect to the applicable entity, as long as, in each case, the designees are determined by the Manager in good faith to have the appropriate experience, qualifications, skills and such other relevant attributes to carry out such persons’ designated functions.

Annual and Special Meetings

Pursuant to the terms of our partnership agreement, an annual meeting of limited partners for the election of directors and for other properly presented business will be held. Limited partners are not entitled to bring any business before the annual meeting except pursuant to Rule 14a-8 promulgated under the Exchange Act.

Special meetings may be called (i) by our Board, (ii) by our general partner or (iii) by limited partners owning 20% or more of the outstanding units of the class or classes for which such meeting is proposed (without giving effect to any of the voting limitations described below in “—Voting Rights —Limitations on Voting Rights”). Special meetings may be called by limited partners only for the purposes of removing directors elected by limited partners (“LP Elected Directors”) for cause or removing our general partner.

Voting Rights

Our limited partnership interests include our voting common units, non-voting common units, the Special Voting Units and the Series A preferred units. For purposes of this summary, matters described as requiring the approval of a “unit majority” require the approval of at least a majority of the outstanding common units (including Series A preferred units, voting as if converted into common units, but excluding the non-voting common units) and the Special Voting Units, voting together as a single class. Except as related to certain amendments that would have a

material adverse effect on the rights or preferences of the non-voting common units in relation to other classes of limited partnership interests, holders of non-voting common units do not have voting rights under our partnership agreement.

Our limited partners may vote at meetings either in person or by proxy. The holders of a majority of the outstanding units (including those deemed owned by our general partner and its affiliates) represented in person or by proxy and that are entitled to vote at such meeting constitutes a quorum at a meeting of the limited partners (including annual and special meetings), unless any action by the limited partners requires approval by a greater percentage of the voting power, in which case the quorum will be the greater percentage. The vote of limited partners holding outstanding units representing a majority of the outstanding units entitled to vote at the meeting (on all matters on which the holders of all units vote together as a single class) or a majority of the outstanding units of each class entitled to vote at the meeting (on all matters on which the holders of each class of units vote separately by class) constitutes the vote of all limited partners, unless a different percentage is required under our partnership agreement, in which case the vote of limited partners holding outstanding units representing at least such different percentage with respect to the outstanding units entitled to vote at such meeting (on all matters on which the holders of all units vote together as a single class) or such different percentage with respect to the outstanding units of each class entitled to vote at such meeting (on all matters on which the holders of each class of units vote separately by class) will be required.

Any action of the limited partners that may be taken at a meeting of the limited partners may be taken, if authorized by our Board, without a meeting if consents in writing describing the action so taken are signed by holders of the number of units that would be necessary to authorize or take that action at a meeting where all limited partners were present and voted.

The following table sets forth a summary of the unitholder vote required for the matters specified below. Other than the implied contractual covenant of good faith and fair dealing, our Board, our general partner and its affiliates, including NEE Equity, have no duty or obligation whatsoever to us or our limited partners, including any duty to act in our best interests or the best interests of our limited partners, in voting units any of them holds or acquires or otherwise.

Partnership Action	Unitholder Vote Required
Issuance of additional units	No approval right. See “—Issuance of Additional Partnership Interests.”
Amendment of our partnership agreement	Certain amendments may be made by our Board or our general partner without the approval of the unitholders. Other amendments generally require the approval of a unit majority subject to certain exceptions. See “—Amendment of Our Partnership Agreement,” “—Series A Preferred Units” and “—Non-Voting Common Units” below.
Certain matters relating to XPLR OpCo	Any matters relating to XPLR OpCo which require the consent or approval of a majority of the outstanding units of XPLR OpCo, including certain amendments of the XPLR OpCo partnership agreement, requires the approval of a unit majority. Any other matters requiring approval by a higher percentage of XPLR OpCo common units requires the approval by a corresponding percentage of our unitholders, subject to certain exceptions. Any amendment of the XPLR OpCo partnership agreement also requires the approval of our general partner, in its sole discretion. See also “—Series A Preferred Units” below.
Merger or conversion of our partnership	Under most circumstances, a merger or conversion of our partnership requires approval of (i) our general partner, in its sole discretion, (ii) our Board, (iii) a majority of the outstanding common units (including Series A preferred units, voting as if converted into common units, but excluding non-voting common units and the units owned by our general partner and its affiliates), voting as a separate class, and (iv) a majority of the outstanding Special Voting Units and the outstanding common units (including Series A preferred units, voting as if converted into common units, but excluding non-voting common units) owned by our general partner and its affiliates, voting together as a single class. Our general partner must also consent to any merger or conversion of any of our subsidiaries. See “—Merger, Consolidation, Conversion, Sale or Other Disposition of Assets.”

Sale of all or substantially all of the assets of our partnership and our subsidiaries	Under most circumstances, a sale of all or substantially all of the assets of our partnership and our subsidiaries requires approval of (i) our general partner, in its sole discretion, (ii) our Board, (iii) a majority of the outstanding common units (including Series A preferred units, voting as if converted into common units, but excluding non-voting common units and the units owned by our general partner and its affiliates), voting as a separate class, and (iv) a majority of the outstanding Special Voting Units and the outstanding common units (including Series A preferred units, voting as if converted into common units, but excluding non-voting common units) owned by our general partner and its affiliates, voting together as a single class. Pursuant to the right of first refusal agreement among us, XPLR OpCo and NEER, XPLR OpCo granted NEER and its subsidiaries a right of first refusal to acquire all the assets owned or acquired by XPLR OpCo or its subsidiaries.
Dissolution of our partnership	Under most circumstances, dissolution of our partnership requires approval of (i) our general partner, in its sole discretion, (ii) our Board, (iii) a majority of the outstanding common units (including Series A preferred units, voting as if converted into common units, but excluding the non-voting units and the units owned by our general partner and its affiliates), voting as a separate class, and (iv) a majority of the outstanding Special Voting Units and the outstanding common units (including Series A preferred units, voting as if converted into common units, but excluding non-voting common units) owned by our general partner and its affiliates, voting together as a single class. Our general partner must also consent to the dissolution of any of our subsidiaries. See “—Termination and Dissolution.”
Continuation of our business upon dissolution	Under certain circumstances, upon the dissolution of our partnership, the limited partners may elect to continue the business of our partnership on the same terms and conditions set forth in our partnership agreement by appointing as a successor general partner a person approved by a unit majority. See “—Termination and Dissolution.”
Election of LP Elected Director	A nominee for LP Elected Director will be elected to our Board if, subject to the voting limitations described below, the votes cast for the nominee's election exceed the votes cast against the nominee's election. If the number of nominees exceeds the total number of LP Elected Directors to be elected, LP Elected Directors will be elected by a plurality of the votes cast (subject to the voting limitations described below).
Removal of LP Elected Director	An LP Elected Director will be removed for cause from our Board if, subject to the voting limitations described below, the votes cast for such LP Elected Director's removal exceed the votes cast against such LP Elected Director's removal.
Withdrawal of our general partner	No approval right. See “—Withdrawal or Removal of the General Partner.”
Removal of our general partner	Approval of not less than 66-2/3% of the outstanding units, voting as a single class, excluding non-voting common units but including units held by our general partner and its affiliates (including the Special Voting Units). Any removal of our general partner is also subject to the approval of a successor general partner by a unit majority. See “—Withdrawal or Removal of the General Partner.”
Transfer of the general partner interest	No approval right. See “—Transfer of General Partner Interest.”
Transfer of ownership interests in our general partner	No approval right. See “—Transfer of Ownership Interests in the General Partner.”

Record holders of our outstanding voting units on the record date will be entitled to notice of, and to vote at, meetings of the limited partners and to act upon matters for which approvals may be solicited.

Common units held in nominee or street name account will be voted by the broker or other nominee in accordance with the instruction of the beneficial owner unless the arrangement between the beneficial owner and his or her nominee provides otherwise. Any notice, demand, request, report or proxy materials required or permitted to be given or made to record holders of common units eligible to vote under our partnership agreement will be delivered to the record holder by us or by the transfer agent.

Limitations on Voting Rights

Pursuant to our partnership agreement, if any person owns, together with the members of any related group, the power to vote 5% or more of our outstanding units, then such person, together with any related group, is entitled to vote not more than 5% of such outstanding units in the election or removal of LP Elected Directors, and the amount of such units in excess of 5% in voting power is not entitled to vote in the election or removal of LP Elected Directors. In addition, if, after giving effect to the 5% limitation, any person, together with the members of any related group, still has the power to cast votes equal to or greater than 10% of the units present and actually voted on any matter (including the election or removal of LP Elected Directors), an additional cutback will be imposed so that such person, together with the members of any related group, is entitled to cast votes for not more than 9.99% of the units present and actually voted on such matter, and any units held by such person (together with the members of any related group) equal to 10% or greater in voting power will be voted proportionally with all other votes on such matter; provided that, if such person is our general partner or any of its affiliates, such additional cutback applies only to the election or removal of LP Elected Directors.

Series A Preferred Units

Series A preferred units would vote on an as-converted basis with our common units as a single class, so that each outstanding Series A preferred unit would be entitled to one vote for each common unit into which such Series A preferred unit would be convertible at the then-applicable Series A conversion rate on each matter with respect to which each record holder of a common unit is entitled to vote. Series A preferred units, if any, also would have certain class voting rights with respect to amendments that adversely affect their distribution, liquidation or conversion rights, their ranking or certain other protections under our partnership agreement and with respect to certain amendments of the XPLR OpCo partnership agreement.

Special Voting Units

NEE Equity will hold the same number of Special Voting Units as the number of common units of XPLR OpCo held by NEE Equity. If the ratio at which common units of XPLR OpCo held by NEE Equity are exchangeable for our common units changes from one-for-one, the number of votes to which the holders of the Special Voting Units are entitled will be adjusted accordingly. Additional limited partner interests having special voting rights could also be issued. See “—Issuance of Additional Partnership Interests” below.

Non-Voting Common Units

Holders of non-voting common units generally do not have voting rights under our partnership agreement. However, non-voting common units have certain class voting rights with respect to amendments that adversely affect their distribution, liquidation, transfer, conversion, voting or economic rights or certain other protections under our partnership agreement. To the extent non-voting common unit holders are entitled to vote, each non-voting common unit is entitled to one vote on such matter.

Proxy Access

Our partnership agreement permits a holder of common units, or a group of up to 20 holders of common units, owning continuously for specified periods of time 10% or more of the aggregate number of outstanding common units and Special Voting Units (an “eligible unitholder”), to nominate candidates for election as LP Elected Directors, provided that such eligible unitholder satisfies the requirements set forth in our partnership agreement. The number of common unitholder nominees eligible to appear in our proxy materials for any annual meeting cannot exceed four. No eligible unitholder, or group of eligible unitholders, is entitled to nominate more than two candidates at any annual meeting.

Limited Liability

Assuming that a limited partner does not participate in the control of our business within the meaning of the Delaware Revised Uniform Limited Partnership Act (the "Delaware Act") and that the limited partner otherwise acts in conformity with the provisions of the partnership agreement, the limited partner's liability under the Delaware Act will be limited, subject to possible exceptions, to the amount of capital that the limited partner is obligated to contribute to us for our limited partner's limited partner interest plus the limited partner's share of any undistributed profits and assets. If it were determined, however, that the right, or exercise of the right, by the limited partners as a group:

- to elect or remove directors;
- to remove or replace our general partner;
- to approve some amendments to the partnership agreement; or
- to take other action under the partnership agreement;

constituted "participation in the control" of our business for the purposes of the Delaware Act, then the limited partners could be held personally liable for our obligations under the laws of Delaware, to the same extent as our general partner. This liability would extend to persons who transact business with us who reasonably believe that the limited partner is a general partner. Neither the partnership agreement nor the Delaware Act specifically provides for legal recourse against our general partner if a limited partner were to lose limited liability through any fault of our general partner.

Under the Delaware Act, a limited partnership may not make a distribution to a partner if, after the distribution, all liabilities of the limited partnership, other than liabilities to partners on account of their limited partner interests and liabilities for which the recourse of creditors is limited to specific property of the partnership, would exceed the fair value of the assets of the limited partnership, except that the fair value of property that is subject to a liability for which the recourse of creditors is limited is included in the assets of the limited partnership only to the extent that the fair value of that property exceeds that liability. For the purpose of determining the fair value of the assets of a limited partnership, the Delaware Act provides that the fair value of property subject to liability for which recourse of creditors is limited will be included in the assets of the limited partnership only to the extent that the fair value of that property exceeds the non-recourse liability. The Delaware Act provides that a limited partner who receives a distribution and knew at the time of the distribution that the distribution was in violation of the Delaware Act will be liable to the limited partnership for the amount of the distribution for three years. Under the Delaware Act, a substituted limited partner of a limited partnership is liable for the obligations of his assignor to make contributions to the partnership, except that such person is not obligated for liabilities unknown to him at the time he became a limited partner and that could not be ascertained from the partnership agreement.

Our subsidiaries conduct business in the U.S. and we may have subsidiaries that conduct business in other countries in the future. Maintenance of our limited liability as a limited partner of our operating subsidiaries may require compliance with legal requirements in the jurisdictions in which our operating subsidiaries conduct business, including qualifying our subsidiaries to do business there.

Limitations on the liability of limited partners or members for the obligations of a limited partnership have not been clearly established in many jurisdictions. If, by virtue of our limited partner interests in XPLR OpCo or otherwise, it were determined that we were conducting business in any state without compliance with the applicable limited partnership statute, or that the right or exercise of the right by the limited partners as a group to remove or replace our general partner, to approve some amendments to the partnership agreement, or to take other action under the partnership agreement constituted "participation in the control" of our business for purposes of the statutes of any relevant jurisdiction, then the limited partners could be held personally liable for our obligations under the law of that jurisdiction to the same extent as our general partner under the circumstances. We will operate in a manner that our general partner considers reasonable and necessary or appropriate to preserve the limited liability of the limited partners.

Issuance of Additional Partnership Interests

Our partnership agreement authorizes us to issue an unlimited number of additional partnership interests for the consideration and on the terms and conditions determined by our Board without the approval of any partner of our partnership; provided, however, that we may not issue any additional common units, non-voting common units, Series A preferred units or additional partnership interests that rank *pari passu* as to distributions with the Series A preferred units ("Series A parity securities") unless we contribute the cash proceeds or other consideration received from the issuance of such additional units in exchange for an equivalent number of corresponding XPLR OpCo units.

We have funded acquisitions through the issuance of additional common units. It is likely that we will fund acquisitions through the issuance of additional common units, preferred units or other partnership interests. Holders of any additional common units that we issue will be entitled to share equally with the then-existing holders of common units in our distributions of available cash. In addition, our issuance of additional common units, preferred units or other partnership interests may dilute the value of the interests of the then-existing holders of common units in our net assets.

Under Delaware law and the provisions of our partnership agreement, we may also issue partnership interests that, as determined by our Board, may have special voting or economic rights to which our common units are not entitled. Our partnership agreement does not prohibit the issuance by our subsidiaries of equity interests, which may effectively rank senior to our common units.

Conversion of Non-Voting Common Units

Each holder of non-voting common units will have the right, but not the obligation, to convert all or a portion of its non-voting common units into one common unit for each non-voting common unit being converted, subject to certain limitations and adjustments. However, certain holders shall not have the right to convert any non-voting common units to the extent that, after giving effect to the conversion, the holder (together with its affiliates and others acting as a group) would beneficially own in excess of 19.8% of the number of common units outstanding immediately after giving effect to such conversion. Further, each non-voting common unit held by certain qualified holders under the partnership agreement shall automatically convert into one common unit (subject to certain adjustments) immediately upon its transfer to any non-affiliate of such qualified holder.

Amendment of Our Partnership Agreement

General

Amendments to our partnership agreement may be proposed only by our Board or, in limited circumstances, our general partner. However, other than the implied contractual covenant of good faith and fair dealing, neither our Board nor our general partner have any duty or obligation to propose any amendment and our Board and our general partner may decline to do so free of any duty or obligation whatsoever to us or our limited partners, including any duty to act in our best interests or the best interests of the limited partners. In order to adopt a proposed amendment, other than the amendments described below under "—Amendments that Do Not Require Unitholder Approval," our Board or our general partner, as applicable, is required to seek approval of such amendment by the limited partners. Except as described below, an amendment that requires approval by the limited partners must be approved by a unit majority.

Prohibited Amendments

No amendment may be made that would:

- enlarge the obligations of any limited partner without its consent, unless the amendment is deemed to have occurred as a result of an amendment approved by at least a majority of the type or class of limited partner interests so affected; or

- enlarge the obligations of, restrict in any way any action by or rights of, or reduce in any way the amounts distributable, reimbursable or otherwise payable by us to our general partner or any of its affiliates without our general partner's consent, which consent may be given or withheld at its option.

The provisions of our partnership agreement preventing these types of amendments can be amended upon the approval of the holders of at least 90% of the outstanding units.

Amendments Requiring Dual Class Voting

Any amendment to our partnership agreement with respect to the provisions relating to the distributions of available cash, the management and operation of our business, our general partner's authority to amend our partnership agreement (as described below), our Board's authority to amend our partnership agreement to prevent consolidation (as described below), annual meetings and special meetings, quorum and voting, limitations on voting power, and proxy access, or any defined terms used in those provisions, will require the approval of the holders of (i) at least a majority of the outstanding common units (including Series A preferred units, voting as if converted into common units, but excluding non-voting common units and excluding common units owned by our general partner and its affiliates), voting as a separate class, and (ii) at least a majority of the outstanding Special Voting Units and the outstanding common units (including Series A preferred units, voting as if converted into common units, but excluding non-voting common units) owned by our general partner and its affiliates, voting together as a single class.

Amendments that Do Not Require Unitholder Approval

Our partnership agreement provides that our Board (instead of our general partner) generally may make amendments to our partnership agreement without the approval of any partner to reflect:

- a change in our name, the location of our principal office, our registered agent or our registered office;
- the admission, substitution, withdrawal or removal of partners in accordance with our partnership agreement;
- a change that our Board determines to be necessary or appropriate to qualify or continue our qualification as a limited partnership or a partnership in which the limited partners have limited liability under the laws of any state or to ensure that our subsidiaries will not be taxable as corporations or otherwise taxed as entities for U.S. federal income tax purposes;
- any amendment that is necessary, in the opinion of our counsel, to prevent us, our general partner or their respective directors, officers, agents or trustees from, in any manner, being subjected to the provisions of the Investment Company Act of 1940, as amended ("Investment Company Act"), the Investment Advisers Act of 1940, as amended ("Advisers Act"), or "plan asset" regulations adopted under the Employee Retirement Income Security Act of 1974, as amended ("ERISA"), regardless of whether such are substantially similar to plan asset regulations currently applied or proposed by the U.S. Department of Labor;
- any amendment that our Board determines to be necessary or appropriate for the authorization or issuance of additional partnership interests or in connection with splits or combinations of our partnership interests in accordance with our partnership agreement;
- any amendment expressly permitted in our partnership agreement to be made by our Board acting alone;
- any amendment effected, necessitated or contemplated by a merger agreement that has been approved under the terms of our partnership agreement;
- any amendment that our Board determines to be necessary or appropriate to reflect and account for the formation by us of, or our investment in, any corporation, partnership or other entity, in connection with our conduct of activities permitted by our partnership agreement;
- any change in our fiscal year or taxable year and any other changes that our Board determines to be necessary or appropriate as a result of such change;
- certain conversions into, mergers with or conveyances to another limited liability entity;
- a modification of the qualification of eligible unitholders for nominating directors with respect to any annual meeting of limited partners; or
- any other amendments substantially similar to any of the matters described in the clauses above.

In addition, our Board may make amendments to our partnership agreement without the approval of any limited partner if our Board determines that those amendments:

- do not adversely affect in any material respect the limited partners considered as a whole or any particular class of partnership interests as compared to other classes of partnership interests;
- are necessary or appropriate to satisfy any requirements, conditions or guidelines contained in any opinion, directive, order, ruling or regulation of any federal or state agency or judicial authority or contained in any federal or state statute;
- are necessary or appropriate to facilitate the trading of limited partner interests or to comply with any rule, regulation, guideline or requirement of any securities exchange on which the limited partner interests are or will be listed or admitted to trading;
- are necessary or appropriate for any action taken by our Board relating to splits or combinations of units under the provisions of our partnership agreement; or
- are required to effect the intent of the provisions of our partnership agreement or are otherwise contemplated by our partnership agreement.

Further, our Board, without the approval of any partner of our partnership, may amend any provision of our partnership agreement in such manner as our Board determines to be necessary or appropriate to prevent the consolidation of the financial results of our partnership and our subsidiaries with those of NEE and its subsidiaries (other than our partnership and our subsidiaries) under United States generally accepted accounting principles ("U.S. GAAP"), so long as such amendment is not materially adverse to us or our limited partners.

Our general partner, without the approval of any other partner of our partnership, may, in its sole discretion, amend any provision of our partnership agreement in connection with such changes to the ownership structure of XPLR OpCo's common units and the Special Voting Units held by our general partner or its affiliates as may be required to avoid adverse tax consequences resulting from changes to tax laws, so long as such amendment is not materially adverse to us or our limited partners.

No Opinion of Counsel

For amendments of the type not requiring unitholder approval, neither our Board nor our general partner will be required to obtain an opinion of counsel to the effect that an amendment will not affect the limited liability of any limited partner under Delaware law. No other amendments to our partnership agreement will become effective without the approval of holders of at least 90% of the outstanding units voting as a single class unless we first obtain such an opinion.

Amendment Affecting a Class of Partnership Interest

Without limitation of our Board's or our general partner's authority to adopt amendments without the approval of any partner of our partnership as described above, any amendment that would have a material adverse effect on the rights or preferences of any class of partnership interests (including non-voting common units) in relation to other classes of partnership interests will require the approval of at least a majority of the class of partnership interests so affected.

Amendment Changing Percentage of Units Required to Take Actions

Any amendment that would reduce the percentage of units required to take any action, other than to remove our general partner or call a meeting of limited partners, must be approved by the written consent or affirmative vote of limited partners (excluding non-voting common units) whose aggregate outstanding units constitute not less than the percentage sought to be reduced. Any amendment that would increase the percentage of units required to remove our general partner must be approved by the written consent or affirmative vote of limited partners whose aggregate outstanding units constitute not less than 90% of the outstanding units (excluding non-voting common units). Any amendment that would increase the percentage of units required to call a meeting of limited partners must be approved

by the written consent or affirmative vote of limited partners whose aggregate outstanding units constitute at least a majority of the outstanding units (excluding non-voting common units).

Amendment of the IDR Fee Provisions

Any amendment to the provisions relating to the IDR Fee (as defined in the Management Services Agreement) contained in the Management Services Agreement that would materially adversely affect holders of our common units requires the approval of a unit majority.

Amendment of the XPLR OpCo Partnership Agreement

Any amendment of the XPLR OpCo partnership agreement that requires approval by holders of at least a majority of the outstanding units of XPLR OpCo requires the approval of a unit majority. Any other amendment that requires approval by holders of at least 90% of the XPLR OpCo's common units requires the approval by holders of at least 90% of our outstanding units.

Merger, Consolidation, Conversion, Sale or Other Disposition of Assets

A merger, consolidation or conversion involving us requires the prior consent of our general partner and approval of our Board. However, our general partner and our Board have no duty or obligation to consent to or approve any merger, consolidation or conversion and may decline to do so free of any duty or obligation whatsoever to us or our limited partners, including any duty to act in our best interests or in the best interests of our limited partners. The merger agreement or plan of conversion also must be approved by the affirmative vote or consent of the holders of (i) a majority of the outstanding common units (including Series A preferred units, voting as if converted into common units, but excluding the non-voting common units and the units owned by our general partner and its affiliates), voting as a separate class, and (ii) a majority of the outstanding Special Voting Units and the outstanding common units (including Series A preferred units, voting as if converted into common units, but excluding the non-voting common units) owned by our general partner and its affiliates, voting together as a single class, unless such merger agreement or plan of conversion effects an amendment to our partnership agreement that would require for its approval the vote or consent of a greater percentage of the outstanding units or of any class of limited partners, in which case such greater percentage will be required. Notwithstanding the foregoing, without the approval of limited partners, we or any of our subsidiaries may convert into a new limited liability entity, or merge into or convey all of our assets to, a newly formed limited liability entity if the sole purpose of that conversion, merger or conveyance is to effect a mere change in our legal form into another limited liability entity, we have received an opinion of counsel regarding limited liability and our Board determines that the governing instruments of the new entity provide the limited partners and our general partner with substantially the same rights and obligations as contained in our partnership agreement. Additionally, without the approval of limited partners, we may merge with another limited liability entity if we are the surviving entity in the transaction, our general partner has received an opinion of counsel regarding limited liability, the transaction would not result in an amendment to our partnership agreement requiring unitholder approval, each of our units will be an identical unit of our partnership following the transaction, and the partnership interests to be issued by us in such merger do not exceed 20% of our outstanding partnership interests immediately prior to the transaction. Our general partner must also consent to any merger or conversion of any of our subsidiaries.

Under our partnership agreement, we may not sell, exchange or otherwise dispose of all or substantially all of our assets in a single transaction or a series of related transactions without the consent of our general partner and the approval of (i) a majority of the outstanding common units (including Series A preferred units, voting as if converted into common units, but excluding the non-voting common units and excluding the units owned by our general partner and its affiliates), voting as a separate class, and (ii) a majority of the outstanding Special Voting Units and the outstanding common units (including Series A preferred units, voting as if converted into common units, but excluding the non-voting common units) owned by our general partner and its affiliates, voting together as a single class. We may, however, mortgage, pledge, hypothecate or grant a security interest in all or substantially all of our assets without such approval. We may also sell any or all of our assets under a foreclosure of, or other realization upon, those encumbrances without that approval.

Termination and Dissolution

We will continue as a limited partnership until dissolved and terminated under our partnership agreement. We will dissolve upon:

- the election by our Board to dissolve our partnership, if consented to by our general partner and approved by (i) a majority of the outstanding common units (including Series A preferred units, voting as if converted into common units, but excluding the non-voting common units and excluding the units owned by our general partner and its affiliates), voting as a separate class, and (ii) a majority of the outstanding Special Voting Units and the outstanding common units (including Series A preferred units, voting as if converted into common units, but excluding non-voting common units) owned by our general partner and its affiliates, voting together as a single class;
- there being no limited partners, unless we are continued without dissolution in accordance with applicable Delaware law;
- the entry of a decree of judicial dissolution of our partnership; or
- the withdrawal or removal of our general partner or any other event that results in its ceasing to be our general partner, other than by reason of a transfer of its general partner interest in accordance with our partnership agreement or withdrawal or removal followed by approval and admission of a successor.

Upon a dissolution under the last clause above, a unit majority may also elect, within specific time limitations, to continue our business on the same terms and conditions described in our partnership agreement by appointing as a successor general partner an entity approved by a unit majority, subject to our receipt of an opinion of counsel to the effect that the action would not result in the loss of limited liability of any limited partner. Our general partner must also consent to the dissolution of any of our subsidiaries.

Certain Matters Requiring Consent of the General Partner

Our general partner's consent, which may be granted or withheld in its sole discretion, is required for the following actions:

- a sale of all or substantially all of our and our subsidiaries' assets;
- a merger, consolidation or conversion involving us or any of our subsidiaries;
- dissolution of us or any of our subsidiaries;
- any amendment of the XPLR OpCo partnership agreement;
- any direct or indirect transfer of all or any portion of the general partner interest in XPLR OpCo to any person;
- our participation in certain activities or lines of business; and
- the granting of certain information rights to our limited partners.

Liquidation and Distribution of Proceeds

Upon our dissolution, unless we are continued as a new limited partnership, the liquidator authorized to wind up our affairs will, acting with all of the powers of our general partner and our Board that are necessary or appropriate to, liquidate our assets and apply the proceeds of the liquidation first to discharge any outstanding liabilities, next to holders of any Series A preferred units to satisfy the applicable liquidation preference, and finally to our unitholders on a pro rata basis. The liquidator may defer liquidation or distribution of our assets for a reasonable period of time or distribute assets to partners in kind if it determines that a sale would be impractical or would cause undue loss to our partners.

Duties of the General Partner and our Board

The Delaware Act provides that Delaware limited partnerships may, in their partnership agreements, expand, restrict or eliminate the fiduciary duties otherwise owed by a general partner or board of directors to limited partners

and the partnership. The duties described below have not materially changed and are summarized because our Board is also subject to the contractual standards described below.

Our partnership agreement contains various provisions replacing the fiduciary duties that would otherwise be owed by our general partner, our Board, any director, any committee of our Board or any officer with contractual standards governing the duties of such persons and the methods of resolving conflicts of interest. We believe this is appropriate and necessary because our general partner is owned by NEE, and to the extent any members of our Board are also officers or directors of NEE, such officers or directors have fiduciary duties to NEE. Without these provisions, our general partner and such officers' or directors' ability to make decisions involving conflicts of interests would be unduly restricted. These provisions represent a possible detriment to the limited partners, however, because they restrict the remedies available to limited partners for actions that, without those provisions, might constitute breaches of fiduciary duty.

Partnership agreement standards

Our partnership agreement contains provisions that waive or consent to conduct by our general partner and its affiliates, our Board, or any director or any committee of our Board that might otherwise raise issues as to compliance with fiduciary duties or applicable law. For example, our partnership agreement provides that when our general partner is acting in its capacity as our general partner, as opposed to in its individual capacity, and when our Board or any director or committee of our Board makes a determination or takes or declines to take any other action, it must act in "good faith," meaning that it subjectively believed that the decision was in our best interests, and will not be subject to any other standard under applicable law, other than the implied contractual covenant of good faith and fair dealing. In addition, when our general partner is acting in its individual capacity, as opposed to in its capacity as our general partner, it may act free of any duty or obligation whatsoever to us or our limited partners, other than the implied contractual covenant of good faith and fair dealing.

Our partnership agreement generally provides that affiliated transactions and resolutions of conflicts of interest not approved by the public unitholders or the conflicts committee of our Board must be determined by our Board to be:

- on terms no less favorable to us than those generally being provided to or available from unrelated third parties; or
- "fair and reasonable" to us, taking into account the totality of the relationships between the parties involved, including other transactions that may be particularly favorable or advantageous to us.

If our Board determines that the resolution or course of action taken with respect to the conflict of interest satisfies either of the standards set forth in the bullet points above, then it will be presumed that, in making its decision, our Board acted in good faith, and in any proceeding brought by or on behalf of any limited partner or our partnership challenging such determination, the person bringing or prosecuting such proceeding will have the burden of overcoming such presumption. These standards reduce the obligations to which our general partner and our directors would otherwise be held under applicable Delaware law.

Rights and remedies of limited partners

The Delaware Act generally provides that a limited partner may institute legal action on behalf of the partnership to recover damages from a third party where a general partner or board of directors has wrongfully refused to institute the action or where an effort to cause a general partner or board of directors to do so is not likely to succeed. These actions include actions against a general partner or board of directors for breach of its contractual duties under the partnership agreement.

Under our partnership agreement, we must indemnify our general partner, its affiliates and their managers, officers and directors (including our directors), to the fullest extent permitted by law, against liabilities, costs and expenses incurred by such indemnitees. We must provide this indemnification unless there has been a final and non-appealable judgment by a court of competent jurisdiction determining that these persons acted in bad faith or engaged

in fraud or willful misconduct. We also must provide this indemnification for criminal proceedings unless such indemnitees acted with knowledge that their conduct was unlawful. Thus, our general partner and our directors could be indemnified for their negligent acts if they meet the requirements set forth above. See “—Indemnification” above regarding the duties of our general partner.

A transferee of or other person acquiring a unit will be deemed to have agreed to be bound by the provisions in our partnership agreement, including the provisions described above. See “—Transfer of Common Units.” The failure of a limited partner to sign our partnership agreement does not render our partnership agreement unenforceable against that person.

Withdrawal or Removal of the General Partner

Our general partner will be deemed to have withdrawn from our partnership upon the occurrence of, among others, any of the following events:

- Voluntary withdrawal. Our partnership agreement permits our general partner to voluntarily withdraw by giving at least 90 days' advance notice to our unitholders, and such withdrawal will take effect on the date specified in such notice.
- Transfer of all of our general partner's general partner interest.
- Removal by limited partners. Our general partner may not be removed unless (i) the removal is approved by the vote of the holders of not less than 66-2/3% of the outstanding units (including units held by our general partner and its affiliates, but excluding non-voting common units), voting together as a single class, and (ii) we receive an opinion of counsel regarding limited liability. Any removal of our general partner is also subject to the election of a successor general partner by a unit majority. The ownership of more than 33 1/3% of the outstanding units by NEE and its affiliates would give them the practical ability to prevent our general partner's removal.

Prior to the effective date of the voluntary withdrawal or the removal of our general partner, a unit majority may elect a successor general partner. If a successor is not elected, or is elected but an opinion of counsel regarding limited liability cannot be obtained, we will be dissolved, wound up and liquidated, unless within a specified period after that withdrawal, a unit majority agrees to continue our business by appointing a successor general partner. See “—Termination and Dissolution.”

Transfer of General Partner Interest

Our general partner may transfer its general partner interest without the consent of the limited partners if certain conditions are met, including (i) the transferee assumes the rights and duties of our general partner and agrees to be bound by the provisions of our partnership agreement, (ii) our partnership receives an opinion of counsel regarding limited liability matters and (iii) the transferee agrees to purchase all or the appropriate portion of the partnership or membership interest of our general partner as the general partner or managing member of each of our subsidiaries.

In general, our general partner and its affiliates may, at any time, transfer common units to one or more persons without unitholder approval.

Transfer of Ownership Interests in the General Partner

At any time, NEE and its affiliates may sell or transfer all or part of their direct or indirect interest in our general partner without the approval of our unitholders.

Status as Limited Partner

By transfer of common units in accordance with our partnership agreement, each transferee of common units will be admitted as a limited partner with respect to our common units transferred when such transfer and admission is

reflected in our register. Except as described under “—Limited Liability,” our common units will be fully paid, and unitholders will not be required to make additional contributions.

Indemnification

In most circumstances, we will indemnify the following persons, to the fullest extent permitted by law, from and against all losses, claims, damages or similar events:

- our general partner;
- any departing general partner;
- any person who is or was an affiliate of a general partner or any departing general partner;
- any person who is or was a director (including each LP Elected Director and each GP Appointed Director), officer, managing member, manager, general partner, fiduciary or trustee of (i) our partnership, our subsidiaries, our general partner or any departing general partner or (ii) any affiliate of our partnership, our subsidiaries, our general partner or any departing general partner;
- any person who is or was serving as director, officer, managing member, manager, general partner, fiduciary or trustee of another person owing certain duties to us or any of our subsidiaries at the request of our Board, our general partner or any departing general partner or any of their affiliates; and
- any person designated by our Board or our general partner.

Any indemnification under these provisions will only be out of our assets. Our general partner will not be personally liable for, or have any obligation to contribute or lend funds or assets to us to enable us to effectuate, indemnification. An affiliate of our general partner has purchased insurance against liabilities asserted against and expenses incurred by our general partner's directors and executive officers, as well as our directors and executive officers, regardless of whether we would have the power to indemnify such persons against such liabilities under our partnership agreement.

Reimbursement of Expenses

Our partnership agreement requires us to reimburse our general partner for all direct and indirect expenses it incurs or payments it makes on our behalf and all other expenses allocable to us or otherwise incurred by our general partner in connection with its service as our general partner. The general partner is entitled to determine in good faith the expenses that are allocable to us.

Tax Matters

We have elected to be treated as an association taxable as a corporation for U.S. federal income tax purposes. Our general partner determines whether we will make any other tax elections permitted by federal, state, local or foreign tax law.

Our general partner has exclusive authority for the making of tax filings, or rendering of periodic or other tax reports to governmental or other agencies having jurisdiction over our business or assets.

Books and Reports

We are required to keep appropriate books of our business at our principal offices. The books will be maintained for financial reporting purposes on an accrual basis. For tax and fiscal reporting purposes, our fiscal year is the calendar year.

We will mail or make available to record holders of common units, within 105 days after the close of each fiscal year, an annual report containing audited financial statements and a report on those financial statements by our independent public accountants. Except for our fourth quarter, we will also mail or make available summary financial information within 50 days after the close of each quarter.

Right to Inspect Our Books and Records

Our partnership agreement provides that a limited partner can, for a purpose reasonably related to his or her interest as a limited partner, upon reasonable written demand stating the purpose of such demand and at his or her own expense, have furnished to him or her:

- a current list of the name and last known address of each record holder;
- copies of our partnership agreement and our certificate of limited partnership and all amendments thereto; and
- certain information regarding the status of our business and financial condition.

Our Board may, and intends to, keep confidential from the limited partners, trade secrets or other information the disclosure of which our Board determines is not in our best interests or that we are required by law or by agreements with third parties to keep confidential. Any disclosure of such information to the limited partners requires the prior written consent of our general partner. Our partnership agreement limits the right to information that a limited partner would otherwise have under Delaware law.

Dissenters' Rights of Appraisal

The unitholders are not entitled to dissenters' rights of appraisal under our partnership agreement or applicable Delaware law in the event of a conversion, merger or consolidation, a sale of substantially all of our assets or any other transaction or event.

MATERIAL PROVISIONS OF THE XPLR OPCO PARTNERSHIP AGREEMENT

The following is a summary of certain material provisions of the XPLR OpCo partnership agreement. The summary below is as of the Description Date and is qualified in its entirety by reference to all of the provisions of the XPLR OpCo partnership agreement, which is filed as an exhibit to the Form 10-K.

We summarize the provisions of the XPLR OpCo partnership agreement regarding distributions of available cash elsewhere in this Description. See "Provisions of the Partnership Agreements and Other Arrangements Relating to Cash Distributions."

Organization and Duration

XPLR OpCo was formed in March 2014 and has a perpetual existence unless terminated under the terms of its partnership agreement.

Purpose

XPLR OpCo's purpose under the XPLR OpCo partnership agreement is limited to any business activity that is approved by its general partner and that lawfully may be conducted by a limited partnership organized under Delaware law; provided, however, that, without the prior written consent of our general partner, which consent may be granted or withheld in its sole discretion, XPLR OpCo and its subsidiaries do not have any power or authority to solicit, review, respond to or otherwise participate in any request for proposal relating to, or otherwise engage in, or seek to engage in, certain activities or lines of business.

Although XPLR OpCo GP has the ability to cause it and its subsidiaries to engage in activities other than the business of acquiring, managing and owning contracted clean energy projects with stable long-term cash flows, XPLR OpCo GP may decline to do so free of any duty or obligation whatsoever to XPLR OpCo or the limited partners, including any duty to act in the best interests of XPLR OpCo or the limited partners, other than the implied contractual covenant of good faith and fair dealing. XPLR OpCo GP is authorized in general to perform all acts it determines to be necessary or appropriate to carry out its purposes and to conduct its business. Since we own all of the equity

interests of XPLR OpCo GP, decisions made by XPLR OpCo GP under the XPLR OpCo partnership agreement are ultimately made at the direction of our Board or, in certain limited circumstances, our general partner.

Capital Contributions

Unitholders are not obligated under the XPLR OpCo partnership agreement to make additional capital contributions with respect to the units in XPLR OpCo that they own. XPLR OpCo GP is not obligated under the XPLR OpCo partnership agreement to make any capital contributions.

Meetings; Voting Rights

Record holders of common units on the record date will be entitled to notice of, and to vote at, meetings of XPLR OpCo's limited partners and to act upon matters for which approvals may be solicited. For purposes of this summary, matters described as requiring the approval of a "unit majority" of XPLR OpCo require the approval of at least a majority of the outstanding XPLR OpCo common units (including OpCo Series A preferred units, voting as if converted into XPLR OpCo common units, but excluding XPLR OpCo non-voting common units).

We do not anticipate that any meeting of XPLR OpCo unitholders will be called in the foreseeable future. Any action that is required or permitted to be taken by the unitholders may be taken at a meeting of the unitholders or without a meeting if consents in writing describing the action so taken are signed by holders of the number of units that would be necessary to authorize or take that action at a meeting where all limited partners were present and voted. Meetings of the unitholders may be called by XPLR OpCo GP. Eligible unitholders may vote either in person or by proxy at meetings. The holders of a majority of the outstanding units of the class or classes for which a meeting has been called and which are entitled to vote at such meeting, represented in person or by proxy, constitutes a quorum unless any action by the unitholders requires approval by holders of a greater percentage of the units, in which case the quorum will be the greater percentage.

Generally, each record holder of a unit is entitled to a number of votes on any matter presented to the holders of units for a vote that is equal to the holder's percentage interest in XPLR OpCo units, although additional limited partner interests having special voting rights could be issued. See "— Issuance of Additional Partnership Interests." Further, except as related to certain amendments that would have a material adverse effect on the rights or preferences of the XPLR OpCo non-voting common units in relation to other classes of limited partnership interests, holders of XPLR OpCo non-voting common units generally do not have voting rights under the XPLR OpCo partnership agreement.

Any notice, demand, request, report or proxy materials required or permitted to be given or made to record holders of common units under the XPLR OpCo partnership agreement will be delivered to the record holder by XPLR OpCo or by the transfer agent.

Issuance of Additional Partnership Interests

The XPLR OpCo partnership agreement authorizes XPLR OpCo to issue an unlimited number of additional partnership interests for the consideration and on the terms and conditions determined by its general partner without the approval of holders of XPLR OpCo's common units.

Under Delaware law and the provisions of the XPLR OpCo partnership agreement, XPLR OpCo may also issue additional series or classes of limited partner interests that may have rights or preferences which differ from the terms of XPLR OpCo's common units. The XPLR OpCo partnership agreement does not prohibit the issuance by its subsidiaries of equity interests, which may effectively rank senior to XPLR OpCo common units.

At any time when XPLR issues additional common units, non-voting common units, Series A preferred units or Series A parity securities, XPLR OpCo will issue an equivalent number of corresponding units to XPLR. In addition, at any time when XPLR issues other classes or series of partnership interests, we expect that XPLR OpCo will issue an equivalent number of such other classes or series of partnership interests to XPLR. As a result, if XPLR

issues additional securities to fund acquisitions or for other purposes, we expect that XPLR OpCo will be required to issue a like amount of additional securities to XPLR, which may dilute the value of the interests of the then-existing holders of XPLR OpCo's common units in XPLR OpCo's net assets.

OpCo Class B Units

On April 29, 2015, XPLR OpCo made an equity method investment in the McCoy and Adelanto solar projects. In connection with this investment, XPLR OpCo issued the OpCo Class B units to NEE Equity for approximately 50% of the ownership interests in three solar projects. NEE Equity, as holder of the OpCo Class B units, retains 100% of the economic rights in the projects to which the respective OpCo Class B units relate, including the right to all distributions paid to XPLR OpCo by the project subsidiaries that own the projects. See "Provisions of the Partnership Agreements and Other Arrangements Relating to Cash Distributions."

In the event of a liquidation of XPLR OpCo, the holders of the OpCo Class B units will be entitled to receive as a preferential distribution any and all proceeds from any sale or disposition of the applicable projects. So long as any OpCo Class B units remain outstanding, XPLR OpCo is not permitted to issue or sell any additional units of the same class or any other interests in or rights to the contributed projects. In addition, so long as any OpCo Class B units remain outstanding, XPLR OpCo cannot amend its partnership agreement in any manner that would adversely affect the designations, preferences, rights, powers and duties of the holders of OpCo Class B units.

OpCo Class P Units

On December 27, 2023, XPLR OpCo issued the OpCo Class P Units to NEE Equity. The OpCo Class P Units provide that XPLR OpCo GP may, if approved by the affirmative vote or written consent of the limited partners holding OpCo Class P Units (each, a "Class P Limited Partner") holding at least a majority of the outstanding OpCo Class P Units ("Class P Majority Approval"), allocate, for any taxable period, up to 100% of any items of income or gain (or any portion thereof) resulting from any Class P Transaction (as defined below) in respect of the OpCo Class P Units to the Class P Limited Partners, pro rata. A "Class P Transaction" means any (a) sale, transfer, or other disposition of assets of XPLR OpCo or its subsidiaries that (1) are or previously have been held directly or indirectly by an entity that is a first-tier holding company for a convertible equity portfolio financing or (2) are described on an annex to the XPLR OpCo partnership agreement, which annex may be amended at any time and from time to time by XPLR OpCo GP, but only if approved by Class P Majority Approval, or (b) extinguishment or other termination of any financial instruments or liabilities of XPLR OpCo or its subsidiaries. In any taxable period that begins at least five years after the taxable period for which any allocations are made pursuant to the foregoing (a "Class P Offset Period"), the Class P Limited Partners may, but only if approved by, and in such time and such manner as determined by, Class P Majority Approval, receive a special allocation of up to 100% (or such lesser portion as may be determined by Class P Majority Approval) of any items of loss or deduction in respect of the OpCo Class P Units until the cumulative amount allocated pursuant to this sentence is equal to the aggregate amount of income or gain allocated to Class P Limited Partners pursuant to the foregoing in such earlier tax period. The Class P Limited Partners shall deliver notice to XPLR OpCo GP of any Class P Majority Approval of any such special allocation of items of loss or deduction in respect of the OpCo Class P Units pursuant to the immediately preceding sentence during any Class P Offset Period within 150 days after the close of the applicable tax year to which such special allocation relates.

NEE Equity, as holder of the OpCo Class P Units, is not entitled to receive any distributions of available cash or any other distributions of assets or property of XPLR OpCo with respect to such units, other than in connection with a liquidation of XPLR OpCo as specified in the XPLR OpCo partnership agreement. Unless approved by XPLR OpCo GP and NEE Equity, XPLR OpCo is not authorized to issue additional OpCo Class P Units. The OpCo Class P Units are non-transferable, other than to any affiliate of NEE Equity. The OpCo Class P Units have no XPLR OpCo voting rights other than customary limited voting rights as specified in the XPLR OpCo partnership agreement. In the event of a liquidation of XPLR OpCo, the sole right of the holder of the OpCo Class P Units would be to receive payment as specified in the XPLR OpCo partnership agreement.

Transfer of Common Units

By transfer of common units in accordance with the XPLR OpCo partnership agreement, each transferee of common units will be admitted as a limited partner with respect to XPLR OpCo common units transferred when such transfer or admission is reflected in XPLR OpCo's register and such limited partner becomes the record holder of XPLR OpCo common units so transferred. Each transferee:

- will become bound and will be deemed to have agreed to be bound by the terms of the XPLR OpCo partnership agreement;
- will be deemed to represent that the transferee has the capacity, power and authority to enter into the XPLR OpCo partnership agreement; and
- will be deemed to make any consents, acknowledgements or waivers contained in the XPLR OpCo partnership agreement.

XPLR OpCo is entitled to treat the nominee holder of a common unit as the absolute owner in the event such nominee is the record holder of such common unit. In that case, the beneficial holder's rights are limited solely to those that it has against the nominee holder as a result of any agreement between the beneficial owner and the nominee holder.

Common units are securities and are transferable according to the laws governing transfer of securities. Until a common unit has been transferred on XPLR OpCo's register, XPLR OpCo and the transfer agent may treat the record holder of the unit as the absolute owner for all purposes, except as otherwise required by law or stock exchange regulations.

Amendment of the XPLR OpCo Partnership Agreement

General

Amendments to the XPLR OpCo partnership agreement may be proposed only by XPLR Infrastructure Partners GP, Inc. ("XPLR GP"), the general partner of XPLR. However, other than the implied contractual covenant of good faith and fair dealing, XPLR GP has no duty or obligation to propose any amendment and may decline to do so free of any duty or obligation whatsoever to XPLR OpCo or the limited partners, including any duty to act in the best interests of XPLR OpCo or the limited partners. In order to adopt a proposed amendment, other than the amendments described below, XPLR OpCo GP is required to seek written approval of the holders of the number of units and other interests, if any, required to approve the amendment or call a meeting of the limited partners to consider and vote upon the proposed amendment. Except as described below, an amendment must be approved by a unit majority.

Prohibited Amendments

No amendment may be made that would:

- enlarge the obligations of any limited partner without its consent, unless the amendment is deemed to have occurred as a result of an amendment approved by at least a majority of the type or class of limited partner interests so affected; or
- enlarge the obligations of, restrict in any way any action by or rights of, or reduce in any way the amounts distributable, reimbursable or otherwise payable by XPLR OpCo to XPLR OpCo GP or any of its affiliates without XPLR OpCo GP's consent, which consent may be given or withheld at its option.

The provisions of the XPLR OpCo partnership agreement preventing these types of amendments can be amended upon the approval of the holders of at least 90% of the outstanding units voting together as a single class (including units owned by XPLR OpCo GP and its affiliates).

No Unitholder Approval

XPLR GP may generally make amendments to the XPLR OpCo partnership agreement without the approval of any limited partner to reflect:

- a change in XPLR OpCo's name, the location of XPLR OpCo's principal office, its registered agent or its registered office;
- the admission, substitution, withdrawal or removal of partners in accordance with the XPLR OpCo partnership agreement;
- a change that XPLR GP determines to be necessary or appropriate to qualify or continue XPLR OpCo's qualification as a limited partnership or a partnership in which the limited partners have limited liability under the laws of any state or to ensure that none of XPLR OpCo's subsidiaries will be treated as an association taxable as a corporation or otherwise taxed as an entity for U.S. federal income tax purposes;
- any amendment that is necessary, in the opinion of XPLR OpCo's counsel, to prevent XPLR OpCo or its general partner or XPLR GP or its directors, officers, agents or trustees from, in any manner, being subjected to the provisions of the Investment Company Act, the Advisers Act, or "plan asset" regulations adopted under ERISA regardless of whether such are substantially similar to plan asset regulations currently applied or proposed by the U.S. Department of Labor;
- any amendment that XPLR GP determines to be necessary or appropriate for the authorization or issuance of additional partnership interests or in connection with splits or combinations of XPLR OpCo's partnership interests in accordance with the XPLR OpCo partnership agreement;
- any amendment expressly permitted in the XPLR OpCo partnership agreement to be made by XPLR GP acting alone;
- any amendment effected, necessitated or contemplated by a merger agreement that has been approved under the terms of the XPLR OpCo partnership agreement;
- any amendment that XPLR GP determines to be necessary or appropriate to reflect and account for the formation by XPLR OpCo of, or XPLR OpCo's investment in, any corporation, partnership or other entity, in connection with XPLR OpCo's conduct of activities permitted by its partnership agreement;
- any change in XPLR OpCo's fiscal year or taxable year and any other changes that XPLR GP determines to be necessary or appropriate as a result of such change;
- any conversions into, mergers with or conveyances to another limited liability entity that is newly formed and has no assets, liabilities or operations at the time of the conversion, merger or conveyance other than those it receives by way of the conversion, merger or conveyance; or
- any other amendments substantially similar to any of the matters described in the clauses above.

In addition, XPLR GP may make amendments to the XPLR OpCo partnership agreement without the approval of any limited partner if XPLR GP determines that those amendments:

- do not adversely affect in any material respect the limited partners considered as a whole or any particular class of partnership interests as compared to other classes of partnership interests;
- are necessary or appropriate to satisfy any requirements, conditions or guidelines contained in any opinion, directive, order, ruling or regulation of any federal or state agency or judicial authority or contained in any federal or state statute; or
- are required to effect the intent of the provisions of the XPLR OpCo partnership agreement or are otherwise contemplated by the XPLR OpCo partnership agreement.

Further, XPLR GP, without the approval of any partner of XPLR OpCo, may amend any provision of the XPLR OpCo partnership agreement in such manner as XPLR's board of directors determines to be necessary or appropriate to prevent the consolidation of the financial results of XPLR OpCo and its subsidiaries with those of NEE and its subsidiaries (other than with us and our subsidiaries) under U.S. GAAP, so long as such amendment is not materially adverse to XPLR OpCo or any class of XPLR OpCo's unitholders.

XPLR GP, without the approval of any other partner of XPLR OpCo, may, in its sole discretion, amend any provision of the XPLR OpCo partnership agreement in connection with such changes to the ownership structure of

XPLR OpCo's common units held by XPLR OpCo GP or its affiliates as may be required to avoid adverse tax consequences resulting from changes to tax laws, so long as such amendment is not materially adverse to XPLR OpCo or any class of XPLR OpCo's unitholders.

Opinion of Counsel and Unitholder Approval

For amendments of the type not requiring unitholder approval, XPLR OpCo will not be required to obtain an opinion of counsel to the effect that an amendment will not affect the limited liability of any limited partner under Delaware law. No other amendments to the XPLR OpCo partnership agreement will become effective without the approval of holders of at least 90% of the outstanding units voting as a single class unless XPLR OpCo first obtains such an opinion.

In addition to the above restrictions, any amendment that would have a material adverse effect on the rights or preferences of any type or class of partnership interests in relation to other classes of partnership interests requires the approval of at least a majority of the type or class of partnership interests so affected. Any amendment that would reduce the percentage of units required to take any action, other than to remove XPLR OpCo GP or call a meeting of unitholders, must be approved by the affirmative vote of limited partners whose aggregate outstanding units (excluding non-voting common units) constitute not less than the percentage sought to be reduced. Any amendment that would increase the percentage of units required to remove XPLR OpCo GP must be approved by the affirmative vote of limited partners whose aggregate outstanding units (excluding non-voting common units) constitute not less than 90% of the outstanding units (excluding non-voting common units). Any amendment that would increase the percentage of units required to call a meeting of unitholders must be approved by the affirmative vote of limited partners whose aggregate outstanding units constitute at least a majority of the outstanding units (excluding non-voting common units).

Merger, Consolidation, Conversion, Sale or Other Disposition of Assets

A merger, consolidation or conversion of XPLR OpCo requires the prior consent of our general partner, which consent may be granted or withheld in its sole discretion, and the prior consent of XPLR OpCo GP. However, our general partner and XPLR OpCo GP have no duty or obligation to consent to any merger, consolidation or conversion and may decline to do so free of any duty or obligation whatsoever to XPLR OpCo or the limited partners, including any duty to act in the best interests of XPLR OpCo or the limited partners.

In addition, the XPLR OpCo partnership agreement generally prohibits XPLR OpCo GP without the prior approval of XPLR GP and the holders of a unit majority, from causing XPLR OpCo to, among other things, sell, exchange or otherwise dispose of all or substantially all of XPLR OpCo's assets in a single transaction or a series of related transactions. The general partner may, however, mortgage, pledge, hypothecate or grant a security interest in all or substantially all of XPLR OpCo's assets without such approval. XPLR OpCo GP may also sell any or all of XPLR OpCo's assets under a foreclosure or other realization upon those encumbrances without that approval. Finally, XPLR GP and XPLR OpCo GP may consummate any merger or consolidation of XPLR OpCo with another limited liability entity without the prior approval of XPLR OpCo's unitholders if XPLR OpCo is the surviving entity in the transaction, XPLR OpCo GP has received an opinion of counsel regarding limited liability, the transaction would not result in an amendment to the XPLR OpCo partnership agreement requiring unitholder approval, each of XPLR OpCo's units will be an identical unit of the partnership following the transaction, and the partnership interests to be issued by XPLR OpCo in such merger do not exceed 20% of XPLR OpCo's outstanding partnership interests immediately prior to the transaction.

If the conditions specified in the XPLR OpCo partnership agreement are satisfied, our general partner and XPLR OpCo GP may convert XPLR OpCo or any of its subsidiaries into a new limited liability entity or merge XPLR OpCo or any of its subsidiaries into, or convey all of XPLR OpCo's assets to, a newly formed entity if the sole purpose of that conversion, merger or conveyance is to effect a mere change in XPLR OpCo's legal form into another limited liability entity, the general partner of XPLR OpCo has received an opinion of counsel regarding limited liability and XPLR OpCo GP determines that the governing instruments of the new entity provide the limited partners and XPLR OpCo GP with the same rights and obligations as contained in the XPLR OpCo partnership agreement. The

unitholders are not entitled to dissenters' rights of appraisal under the XPLR OpCo partnership agreement or applicable Delaware law in the event of a conversion, merger or consolidation, a sale of substantially all of XPLR OpCo's assets or any other similar transaction or event.

Termination and Dissolution

XPLR OpCo will continue as a limited partnership until dissolved and terminated under the XPLR OpCo partnership agreement. XPLR OpCo will dissolve upon:

- the election of XPLR OpCo GP to dissolve it, if approved by the holders of units representing a unit majority and our general partner;
- there being no limited partners, unless XPLR OpCo is continued without dissolution in accordance with applicable Delaware law;
- the entry of a decree of judicial dissolution of XPLR OpCo's partnership; or
- the withdrawal or removal of XPLR OpCo GP or any other event that results in its ceasing to be XPLR OpCo GP, other than by reason of a transfer of its general partner interest in accordance with the XPLR OpCo partnership agreement or withdrawal or removal followed by approval and admission of a successor.

Upon a dissolution under the last clause above, the holders of a unit majority may also elect, within specific time limitations, to continue XPLR OpCo's business on the same terms and conditions described in the XPLR OpCo partnership agreement by appointing as a successor general partner an entity approved by the holders of units representing a unit majority, subject to XPLR OpCo's receipt of an opinion of counsel to the effect that the action would not result in the loss of limited liability of any limited partner.

Liquidation and Distribution of Proceeds

Upon XPLR OpCo's dissolution, unless it is continued as a new limited partnership, the liquidator authorized to wind up XPLR OpCo's affairs will, acting with all of the powers of XPLR OpCo GP that are necessary or appropriate, liquidate XPLR OpCo's assets and apply the proceeds of the liquidation as described in "Provisions of the Partnership Agreements and Other Arrangements Relating to Cash Distributions—Provisions of the XPLR OpCo Partnership Agreement Relating to Cash Distributions—Distributions of Cash Upon Liquidation" and "Material Provisions of the XPLR OpCo Partnership Agreement—Issuance of Additional Partnership Interests—OpCo Class B Units." The liquidator may defer liquidation or distribution of XPLR OpCo's assets for a reasonable period of time or distribute assets to partners in kind if it determines that a sale would be impractical or would cause undue loss to XPLR OpCo's partners.

Withdrawal or Removal of the General Partner

XPLR OpCo GP may voluntarily withdraw as general partner of XPLR OpCo without first obtaining approval of any unitholder by giving 90 days' written notice that such withdrawal will not violate the XPLR OpCo partnership agreement. Upon voluntary withdrawal of XPLR OpCo GP by giving written notice to the other partners, the holders of a unit majority may select a successor, which shall be approved by our general partner. If a successor is not elected, or is elected but an opinion of counsel regarding limited liability cannot be obtained, XPLR OpCo will be dissolved, wound up and liquidated, unless, within a specified period after that withdrawal, the holders of a unit majority agree to continue XPLR OpCo's business by appointing a successor general partner. See "— Termination and Dissolution."

XPLR OpCo GP may not be removed unless our general partner is removed as our general partner. If our general partner is removed as general partner by unitholders, XPLR OpCo GP will also be removed as general partner of XPLR OpCo. Any removal of XPLR OpCo GP is also subject to the approval of a successor general partner by the vote of the holders of a unit majority.

Transfer of General Partner Units

XPLR OpCo GP and its affiliates may at any time transfer XPLR OpCo's general partner units to one or more persons without unitholder approval, although such transfer requires the consent of our general partner.

Transfer of Ownership Interests in the General Partner

At any time, NEE and its affiliates, including us, may sell or transfer all or part of their direct or indirect interest in XPLR OpCo GP without the approval of XPLR OpCo's unitholders.

Status as Limited Partner

By transfer of common units in accordance with the XPLR OpCo partnership agreement, each transferee of common units will be admitted as a limited partner with respect to XPLR OpCo common units transferred when such transfer and admission is reflected in XPLR OpCo's register.

Indemnification

Under its partnership agreement, in most circumstances, XPLR OpCo will indemnify the following persons, to the fullest extent permitted by law, from and against all losses, claims, damages or similar events:

- XPLR OpCo GP;
- any departing general partner;
- any person who is or was an affiliate of a general partner or any departing general partner;
- any person who is or was a director, officer, managing member, manager, general partner, fiduciary or trustee of XPLR OpCo, any of XPLR OpCo's subsidiaries or any entity set forth in the preceding three bullet points;
- any person who is or was serving as director, officer, managing member, manager, general partner, fiduciary or trustee of another person owing certain duties to XPLR OpCo or any of its subsidiaries at the request of XPLR OpCo GP or any departing general partner or any of their affiliates; and
- any person designated by XPLR OpCo GP.

Any indemnification under these provisions will only be out of XPLR OpCo's assets. Unless it otherwise agrees, XPLR OpCo GP will not be personally liable for XPLR OpCo's indemnification obligations, or have any obligation to contribute or lend funds or assets to XPLR OpCo to enable it to effectuate indemnification.

Reimbursement of Expenses

The XPLR OpCo partnership agreement requires XPLR OpCo to reimburse XPLR OpCo GP for all direct and indirect expenses it incurs or payments it makes on XPLR OpCo's behalf or otherwise incurred by XPLR OpCo GP in connection with operating XPLR OpCo's business.

Books and Reports

XPLR OpCo GP is required to keep appropriate books of XPLR OpCo's business at XPLR OpCo's principal offices. The books will be maintained for financial reporting purposes on an accrual basis. For tax and fiscal reporting purposes, XPLR OpCo's fiscal year is the calendar year.

Exhibit 10.1

**XPLR INFRASTRUCTURE, LP, XPLR INFRASTRUCTURE OPERATING PARTNERS GP, LLC and XPLR
INFRASTRUCTURE OPERATING PARTNERS, LP**

and

**NEXTERA ENERGY MANAGEMENT PARTNERS, LP
as Manager**

**FIFTH AMENDED AND RESTATED
MANAGEMENT SERVICES AGREEMENT**

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**FIFTH AMENDED AND RESTATED
MANAGEMENT SERVICES AGREEMENT**

THIS FIFTH AMENDED AND RESTATED MANAGEMENT SERVICES AGREEMENT (this “**Agreement**”) is made as of February 19, 2025, and effective February 17, 2025, by and among XPLR Infrastructure, LP, a Delaware limited partnership (“**XPLR**”), XPLR Infrastructure Operating Partners GP, LLC, a Delaware limited liability company (“**XPLR Operating GP**”), XPLR Infrastructure Operating Partners, LP, a Delaware limited partnership (“**XPLR Operating LP**” and, together with XPLR and XPLR Operating GP, the “**XPLR Parties**”), and NextEra Energy Management Partners, LP, a Delaware limited partnership (the “**Manager**”).

RECITALS:

- A. XPLR directly wholly owns XPLR Operating GP and directly owns interests in XPLR Operating LP.
- B. The XPLR Parties and the Manager previously executed the Management Services Agreement, dated as of July 1, 2014 (the “**Original Agreement**”), in order for the XPLR Parties to engage the Manager to provide or arrange for other Service Providers (as defined below) to provide the services set forth in the Original Agreement to the Service Recipients (as defined below), subject to the terms and conditions of the Original Agreement, and the Manager accepted such engagement.
- C. The Original Agreement was amended and restated (the “**First Amended and Restated Management Services Agreement**”) on March 10, 2017, by the XPLR Parties and the Manager in order to amend the provisions relating to the IDR Fee (as defined herein) contained in the Original Agreement.
- D. The First Amended and Restated Management Services Agreement was amended and restated (the “**Second Amended and Restated Management Services Agreement**”) on August 4, 2017, by the XPLR Parties and the Manager in connection with certain modifications to the First Amended and Restated Agreement of Limited Partnership of XPLR, dated as of July 1, 2014 (the “**Original XPLR Partnership Agreement**”).
- E. The Second Amended and Restated Management Services Agreement was amended and restated (the “**Third Amended and Restated Management Services Agreement**”) on June 9, 2022, by the XPLR Parties and the Manager in connection with certain modifications to the Original XPLR Partnership Agreement.
- F. The Third Amended and Restated Management Services Agreement was amended and restated (the “**Fourth Amended and Restated Management Services Agreement**”) on May 8, 2023, by the XPLR Parties and the Manager in connection with certain modifications to the Original XPLR Partnership Agreement.

- G. The XPLR Parties and the Manager desire to amend and restate the Fourth Amended and Restated Management Services Agreement in order to reflect changes to the names of the XPLR Parties and to make other changes as set forth herein.

NOW, THEREFORE, in consideration of the mutual covenants and agreements contained in this Agreement and other good and valuable consideration (the receipt and sufficiency of which are hereby acknowledged), the parties hereby agree that the Fourth Amended and Restated Management Services Agreement is, as of and at the date first written above, amended and restated in its entirety to read as follows:

ARTICLE 1 INTERPRETATION

1.1 Definitions

Capitalized terms used but not defined in this Agreement shall have the meanings ascribed to them in the Partnership Agreement. In this Agreement, the following terms will have the following meanings:

1.1.1 **"Affiliate"** means, with respect to a Person, any other Person that, directly or indirectly, through one or more intermediaries, Controls or is Controlled by such Person, or is under common Control of a third Person;

1.1.2 **"Acquired Assets"** means any asset in which an interest was acquired after the date hereof by any member of the XPLR Group;

1.1.3 **"Additional Fee Amount"** means the amount by which one percent (1%) of EBITDA as calculated by the Manager (which calculation shall be conclusive absent manifest error) for the most recently ended fiscal year or, with respect to the fiscal year that includes the Closing Date, the portion of such fiscal year after the Closing Date, exceeds four million U.S. dollars (\$4,000,000), which amount shall be adjusted for inflation annually beginning on January 1, 2016, at the Inflation Factor;

1.1.4 **"Adjusted Available Cash"** means, in respect of any Quarter, (a) for all purposes other than Section 7.4.3.1 through Section 7.4.3.3 any remaining Available Cash that would be deemed to be Operating Surplus under Section 6.3 or Section 6.5 of the Partnership Agreement before giving effect to the payment of the IDR Fee and after giving effect to the payment of the Series A Distribution Amount, (b) for the purposes of Section 7.4.3.1 through Section 7.4.3.3, any remaining Available Cash that would be deemed to be Operating Surplus under Section 6.3 or Section 6.5 of the Partnership Agreement before giving effect to the payment of the IDR Fee and after giving effect to the payment of the Series A Distribution Amount, after subtracting the aggregate amount that would be required to be distributed to holders of Common Units to equal the product of the Base Unit Amount on the Record Date for such Quarter multiplied by the First Target Quarterly Distribution;

1.1.5 “**Agreement**” has the meaning assigned thereto in the Preamble;

1.1.6 “**Base Incentive Amount**” for any Quarter means the sum of (a) the product of (x) the total Common Units Outstanding on the Record Date for such Quarter multiplied by (y) the Base Target Quarterly Distribution, plus (b) \$14,039,546.64;

1.1.7 “**Base Target Quarterly Distribution**” means \$0.3525 per Quarter, subject to adjustment in accordance with Section 7.4.4 hereof;

1.1.8 “**Base Unit Amount**” means 155,676,995 Common Units, subject to proportional adjustment in the event of any distribution, combination or subdivision (whether effected by a distribution payable in units or otherwise) of Common Units or other Partnership Interests in accordance with Section 5.8 of the Partnership Agreement or any redemption, repurchase, acquisition or similar transaction by XPLR Operating LP of Common Units;

1.1.9 “**Business**” means the business carried on from time to time by the XPLR Group;

1.1.10 “**Business Day**” means every day except a Saturday or Sunday, or a legal holiday in the City of New York on which banking institutions are authorized or required by law, regulation, or executive order to close;

1.1.11 “**Claims**” has the meaning assigned thereto in Section 9.1.1 hereof;

1.1.12 “**Conflicts Committee**” means the conflicts committee of the board of directors of XPLR;

1.1.13 “**Control**” means the control by one Person of another Person in accordance with the following: a Person (“**A**”) controls another Person (“**B**”) where A has the power to determine the management and policies, or has the right or obligation to operate the assets or facilities, of B, by contract or status (for example the status of A being the managing member of B) or by virtue of beneficial ownership of or control over a majority of the voting or economic interests in B. For the purpose of certainty and without limitation, if A owns or has control over securities to which are attached more than fifty percent (50%) of the votes permitted to be cast in the election of directors to the Governing Body of B or, if A is the general partner of B (a limited partnership), then in each case A Controls B for this purpose, and the term “**Controlled**” has the corresponding meaning;

1.1.14 “**CSCS Agreement**” means that certain Amended and Restated Cash Sweep and Credit Support Agreement, dated as of August 4, 2017, as amended from time to time, between XPLR Operating LP and NEER;

1.1.15 “**Designated Individuals**” has the meaning assigned thereto in Section 3.2 hereof;

1.1.16 “**EBITDA**” means the sum of (a) net income *plus* interest expense *plus* income taxes *plus* depreciation *plus* amortization, in each case of XPLR Operating LP and the Service Recipients, on a consolidated basis and with each such component determined in accordance with

GAAP, *plus* (b) to the extent included in net income referenced in clause (a), any Management Fee, IDR Fee and Public Company Expenses;

1.1.17 **"Exchange Act"** means the Securities Exchange Act of 1934, as amended;

1.1.18 **"Expenses"** has the meaning assigned thereto in Section 7.5.2 hereof;

1.1.19 **"Expense Statement"** has the meaning assigned thereto in Section 7.7 hereof;

1.1.20 **"Financing Party"** means any and all Persons, or the agents or trustees representing them, providing senior or subordinated debt financing or refinancing (including letters of credit, bank guaranties or other credit support);

1.1.21 **"First Amended and Restated Management Services Agreement"** has the meaning assigned thereto in the Recitals;

1.1.22 **"First Incentive Tier Amount"** for any Quarter means the quotient of (a) the product of (x) the Base Unit Amount on the Record Date for such Quarter multiplied by (y) (i) the Second Target Quarterly Distribution for such Quarter minus (ii) the First Target Quarterly Distribution for such Quarter, divided by (b) 85%;

1.1.23 **"First Target Quarterly Distribution"** means \$0.215625 per Common Unit per Quarter, subject to adjustment in accordance with Section 7.4.4 hereof;

1.1.24 **"Fourth Amended and Restated Management Services Agreement"** has the meaning assigned thereto in the Recitals;

1.1.25 **"GAAP"** means generally accepted accounting principles in the United States used in preparing financial statements from time to time;

1.1.26 **"Governing Body"** means (a) with respect to a corporation, the board of directors of such corporation, (b) with respect to a limited liability company, the manager(s) or managing member(s) of such limited liability company, (c) with respect to a limited partnership, the board, committee or other body of the limited partnership or the general partner of such partnership that serves a similar function or the general partner itself (or if any such general partner is itself a limited partnership, the board, committee or other body of such general partner's general partner that serves a similar function or such general partner's general partner itself) and (d) with respect to any other Person, the body of such Person that serves a similar function, and in the case of each of clauses (a) through (d) includes any committee or other subdivision of such body and any Person to whom such body has delegated any power or authority, including any officer or managing director;

1.1.27 **"Governing Instruments"** means (a) the certificate of incorporation and bylaws in the case of a corporation, (b) the certificate of formation and operating agreement in the case of a limited liability company, (c) the certificate of limited partnership and partnership agreement in the

case of a partnership, and (d) any other similar governing document under which an entity was organized, formed or created and/or operates;

1.1.28 “**Governmental Authority**” means any (a) international, national, multinational, federal, state, regional, municipal, local or other government, governmental or public department, central bank, court, tribunal, arbitral body, commission, board, bureau, agency or instrumentality, domestic or foreign, including ISO/RTOs, (b) self-regulatory organization or stock exchange, (c) subdivision, agent, commission, board, or authority of any of the foregoing, or (d) quasi governmental or private body exercising any regulatory, expropriation or taxing authority under or for the account of any of the foregoing;

1.1.29 “**Governmental Charges**” has the meaning assigned thereto in Section 7.6 hereof;

1.1.30 “**IDR Fee**” means any amounts payable by XPLR Operating LP to the Manager under Section 7.3 or Section 7.4 hereof;

1.1.31 “**IDR Fee Suspension Period**” means the period commencing on (and including) January 1, 2023 and expiring on (and including) December 31, 2026;

1.1.32 “**Inflation Factor**” means, at any time, the fraction obtained where the numerator is the Consumer Price Index for the United States of America (all items) for the then current year and the denominator is the Consumer Price Index for the United States of America (all items) for the year immediately preceding the then current year, with appropriate mathematical adjustment made to ensure that both the numerator and the denominator have been prepared on the same basis;

1.1.33 “**Interest Rate**” means, for any day, the annual rate of interest equal to three and one-quarter percent (3.25%) plus the prime rate for that day or, if such day is not a Business Day, for the next preceding Business Day, as published in the *Wall Street Journal* or, if the *Wall Street Journal* ceases to be published, in another national U.S. financial publication selected by the Manager that surveys large U.S. banks and publishes a consensus prime rate;

1.1.34 “**ISO/RTO**” means an independent electricity system operator, a regional transmission organization, national system operator or any other similar organization overseeing the transmission of energy in any jurisdiction in which the XPLR Group owns assets or operates;

1.1.35 “**Laws**” means any and all applicable (a) laws, constitutions, treaties, statutes, codes, ordinances, principles of common law and equity, rules, regulations and municipal bylaws whether domestic, foreign or international, (b) judicial, arbitral, administrative, ministerial, departmental and regulatory judgments, orders, writs, injunctions, decisions, and awards of any Governmental Authority, and (c) policies, practices and guidelines of any Governmental Authority which, although not actually having the force of law, are considered by such Governmental Authority as requiring compliance as if having the force of law, and the term “applicable,” with respect to such Laws and in the context that refers to one or more Persons, means such Laws that apply to such Person or Persons or its or their business, undertaking, property or securities at the relevant time and that emanate from a Governmental Authority having jurisdiction over the Person or Persons or its or their business, undertaking, property or securities;

1.1.36 **"Liabilities"** has the meaning assigned thereto in Section 9.1.1 hereof;

1.1.37 **"Management Fee"** means an annual amount equal to, for any fiscal year, the sum of the Quarterly Fee Amounts for such fiscal year plus the Additional Fee Amount with respect to such fiscal year. The Management Fee may be increased or decreased from time to time by an agreed upon amount resulting from the amendment of the scope of the Services pursuant to Section 11.1 hereof;

1.1.38 **"Manager"** has the meaning assigned thereto in the Preamble;

1.1.39 **"Manager Group"** means the Manager and its Affiliates (other than any member of the XPLR Group) and any other Service Providers;

1.1.40 **"Manager Indemnified Party"** has the meaning assigned thereto in Section 9.1.1;

1.1.41 **"Maximum Incentive Amount"** for any Quarter means the sum of (a) the product of (x) the total Common Units Outstanding on the Record Date for such Quarter multiplied by (y) the Maximum Incentive Threshold, plus (b) \$39,250,000.00;

1.1.42 **"Maximum Incentive Threshold"** means \$0.7625 per Quarter, subject to adjustment in accordance with Section 7.4.4 hereof;

1.1.43 **"NEER"** means NextEra Energy Resources, LLC, a Delaware limited liability company;

1.1.44 **"Operating and Administrative Agreements"** means the operations and maintenance agreements, administrative services agreements, and other operations, maintenance and administrative agreements in effect as of the date hereof or entered from time to time after the date hereof (including as amended, restated, modified, supplemented or replaced from time to time) between certain members of the XPLR Group, on the one hand, and the Manager or its Affiliates, on the other hand, for the operating, maintenance and administrative needs of such members of the XPLR Group and, with respect to any Acquired Assets, any operations and maintenance agreements, administrative services agreements, and other operations, maintenance and administrative agreements between any of the members of the XPLR Group with respect to the Acquired Assets, on the one hand, and the Manager or its Affiliates for the Acquired Assets' operating, maintenance, and administrative needs, on the other hand. For greater certainty, none of the Operating and Administrative Agreements are, or shall be, amended, terminated or otherwise altered by this Agreement or by the CSCS Agreement;

1.1.45 **"Operational and Other Services"** means any services provided by any member of the Manager Group to any member of the XPLR Group under any Operating and Administrative Agreement or any other contract (other than this Agreement and the CSCS Agreement);

1.1.46 **"Original Agreement"** has the meaning assigned thereto in the Recitals;

1.1.47 **"Original XPLR Partnership Agreement"** has the meaning assigned thereto in the Recitals;

1.1.48 **"Partnership Agreement"** means the Third Amended and Restated Agreement of Limited Partnership of XPLR Operating LP, dated as of December 21, 2018, as amended from time to time;

1.1.49 **"Permit"** means any consent, license, approval, registration, permit or other authorization granted by any Governmental Authority;

1.1.50 **"Person"** means any natural person, partnership, limited partnership, limited liability partnership, joint venture, syndicate, sole proprietorship, company or corporation (with or without share capital), limited liability corporation, unlimited liability company, joint stock company, unincorporated association, trust, trustee, executor, administrator or other legal personal representative, regulatory body or agency, government or Governmental Authority, authority or entity however designated or constituted and pronouns have a similarly extended meaning;

1.1.51 **"Public Company Expenses"** means all of the fees, costs and expenses that result from XPLR's being a publicly traded entity, including costs associated with annual, quarterly, and current reports, independent auditor fees, governance and compliance, registrar and transfer agent fees, exchange listing fees, tax return preparation and filing, legal, advisory and consulting fees, director compensation and directors' and officers' liability insurance premiums;

1.1.52 **"Quarter"** means, unless the context requires otherwise, a fiscal quarter of XPLR Operating LP;

1.1.53 **"Quarterly Fee Amount"** means one million dollars (\$1,000,000), which amount shall be adjusted for inflation annually beginning on January 1, 2016 at the Inflation Factor;

1.1.54 **"Second Amended and Restated Management Services Agreement"** has the meaning assigned thereto in the Recitals;

1.1.55 **"Second Incentive Tier Amount"** for any Quarter means the quotient of (a) the product of (x) the Base Unit Amount on the Record Date for such Quarter multiplied by (y) (i) the Third Target Quarterly Distribution for such Quarter minus (ii) the Second Target Quarterly Distribution for such Quarter, divided by (b) 75%;

1.1.56 **"Second Target Quarterly Distribution"** means \$0.234375 per Common Unit per Quarter, subject to adjustment in accordance with Section 7.4.4 hereof;

1.1.57 **"Service Providers"** means the Manager, other members of the Manager Group and any other entity or individual that the Manager has arranged to provide the Services to any Service Recipient;

1.1.58 **"Service Recipients"** means the XPLR Parties, any of their Subsidiaries, and any Acquired Asset in which the XPLR Parties or any of its Subsidiaries hold a direct or indirect

interest, as listed on Schedule I hereto (as such Schedule may be amended from time to time in accordance with Section 2.2 hereof);

1.1.59 “**Services**” has the meaning assigned thereto in Section 3.1 hereof;

1.1.60 “**Subsidiary**” means, with respect to any Person, (a) any other Person that is directly or indirectly Controlled by such Person, (b) any trust in which such Person directly or indirectly holds at least fifty percent (50%) of the beneficial interests or (c) any partnership in which such Person directly or indirectly holds at least fifty percent (50%) of the limited partnership interests;

1.1.61 “**Third Amended and Restated Management Services Agreement**” has the meaning assigned thereto in the Recitals;

1.1.62 “**Third-Party Claim**” has the meaning assigned thereto in Section 9.1.2 hereof;

1.1.63 “**Third Target Quarterly Distribution**” means \$0.281250 per Common Unit per Quarter, subject to adjustment in accordance with Section 7.4.4 thereof;

1.1.64 “**Transaction Fees**” means fees paid or payable by the Service Recipients in the context of mergers and acquisitions transactions;

1.1.65 “**XPLR**” has the meaning assigned thereto in the Preamble;

1.1.66 “**XPLR Group**” means the XPLR Parties and their direct and indirect Subsidiaries;

1.1.67 “**XPLR Operating GP**” has the meaning assigned thereto in the Preamble;

1.1.68 “**XPLR Operating LP**” has the meaning assigned thereto in the Preamble;

1.1.69 “**XPLR Parties**” has the meaning assigned thereto in the Preamble;

1.1.70 “**XPLR Partnership Agreement**” means the Fifth Amended and Restated Agreement of Limited Partnership of XPLR Infrastructure, LP, dated as of November 12, 2019, as amended from time to time

1.1.71 “**XPLR Significant Activity**” means any of the following: (i) establishing and approving XPLR’s annual operating budget; (ii) evaluating and approving capital decisions; (iii) evaluating and approving debt and equity financing decisions; (iv) assessing and approving quarterly cash distributions to holders of XPLR Units; and (v) analyzing and approving related party transactions with the Manager Group; and

1.1.72 “**XPLR Units**” means units representing limited partner interests of XPLR and shall include XPLR Common Units and XPLR Series A Preferred Units.

1.2 Headings and Table of Contents

The inclusion of headings and a table of contents in this Agreement are for convenience of reference only and will not affect the construction or interpretation hereof.

1.3 Interpretation

In this Agreement, unless the context otherwise requires:

1.3.1 words importing the singular shall include the plural and vice versa, words importing gender shall include all genders or the neuter, and words importing the neuter shall include all genders;

1.3.2 the words "include," "includes," "including," or any variations thereof, when following any general term or statement, are not to be construed as limiting the general term or statement to the specific items or matters set forth or to similar items or matters, but rather as referring to all other items or matters that could reasonably fall within the broadest possible scope of the general term or statement;

1.3.3 references to any Person include such Person's successors and permitted assigns;

1.3.4 any reference to a statute, regulation, policy, rule or instrument shall include, and shall be deemed to be a reference also to, all amendments made to such statute, regulation, policy, rule or instrument and to any statute, regulation, policy, rule or instrument that may be passed which has the effect of supplementing or superseding the statute, regulation, policy, rule or instrument so referred to;

1.3.5 any reference to this Agreement or any other agreement, document or instrument shall be construed as a reference to this Agreement or, as the case may be, such other agreement, document or instrument as the same may have been, or may from time to time be, amended, varied, replaced, amended and restated, supplemented or otherwise modified;

1.3.6 in the event that any day on which any amount is to be determined or any action is required to be taken hereunder is not a Business Day, then such amount shall be determined, or such action shall be required to be taken at or before the requisite time on the next succeeding day that is a Business Day;

1.3.7 except where otherwise expressly provided, all amounts in this Agreement are stated and shall be paid in U.S. currency;

1.3.8 the words "herein," "hereof," "hereby" and "hereunder," and words of similar import, shall be construed to refer to this Agreement in its entirety, not to any particular article or section hereof and not to any particular provision hereof, except where the context otherwise requires; and

1.3.9 all references herein to Articles, Sections, Exhibits and Schedules shall be construed to refer to Articles and Sections of, and Exhibits and Schedules to, this Agreement, unless otherwise indicated.

1.4 Actions by the Manager or the Service Recipients

Unless the context requires otherwise, where the consent of or a determination is required by the Manager or a Service Recipient hereunder, the parties shall be entitled to rely conclusively upon it having been given or taken, as applicable, if the Manager or such Service Recipient, as applicable, has communicated the same in writing.

ARTICLE 2 APPOINTMENT OF THE MANAGER

2.1 Appointment and Acceptance

2.1.1 Subject to and in accordance with the terms, conditions and limitations in this Agreement, the XPLR Parties hereby appoint the Manager to provide or arrange for other Service Providers to provide the Services to the Service Recipients.

2.1.2 The Manager hereby accepts the appointment provided for in Section 2.1.1 and agrees to act in such capacity and to provide or arrange for other Service Providers to provide the Services to the Service Recipients upon the terms, conditions and limitations in this Agreement.

2.2 Service Recipients

The Service Recipients on the date hereof are the XPLR Parties and each other Person set forth on Schedule I. The parties acknowledge that any Subsidiary of XPLR, XPLR Operating GP, or XPLR Operating LP, and any Acquired Asset in which any of the XPLR Parties or any Subsidiary hold a direct or indirect interest, in each case, that is not a Service Recipient on the date hereof, may be added as a Service Recipient under this Agreement with the Manager's prior written consent (not to be unreasonably withheld). Within five Business Days after the XPLR Parties receive such consent, they shall deliver an amended Schedule I to the Manager that adds such new Service Recipient.

2.3 Subcontracting and Other Arrangements

The Manager may subcontract to any other Service Provider or arrange for the provision of any or all of the Services to be provided by it under this Agreement by any other Service Provider, and the XPLR Parties hereby consent to any such subcontracting or arrangement, *provided* that the Manager shall remain responsible to the Service Recipients for any Services provided by such other Service Provider.

ARTICLE 3 SERVICES AND POWERS OF THE MANAGER

3.1 Services

The Manager will provide, or arrange for the provision by other Service Providers of, and will have the exclusive power and authority to provide or arrange for the provision by other Service Providers of, the following services (the “**Services**”) to the Service Recipients to the extent such Services are not otherwise provided to the Service Recipients under any Operating and Administrative Agreement, subject to the supervision of the Governing Body of the applicable Service Recipient as set forth in Section 3.3:

3.1.1 causing or supervising the carrying out of all day-to-day management, secretarial, accounting, banking, treasury, legal, administrative, human resources, liaison, representative, regulatory and reporting functions and obligations;

3.1.2 supervising the establishment and maintenance of books and records;

3.1.3 identifying, evaluating and recommending to the XPLR Group maintenance capital expenditures, expansion capital expenditures, acquisitions or dispositions from time to time and assisting in negotiating the terms thereof;

3.1.4 recommending and managing the raising of funds whether by way of debt, equity or otherwise, including the preparation, review or distribution of any prospectus or offering memorandum in respect thereof and managing the communications support in connection therewith;

3.1.5 recommending candidates to serve on the board of directors of XPLR;

3.1.6 making recommendations with respect to the exercise of any voting rights to which each of the Service Recipients is entitled;

3.1.7 making recommendations with respect to the payment of distributions by the Service Recipients, including distributions by XPLR and XPLR Operating LP to holders of their respective common units;

3.1.8 making recommendations with respect to the hiring, and monitoring and providing oversight, of accounting, financial or legal advisors and technical, commercial, marketing and other independent experts;

3.1.9 managing litigation or commencing litigation after consulting with the applicable Service Recipients;

3.1.10 attending to all matters necessary for any reorganization, bankruptcy proceedings, dissolution or winding up of a Service Recipient;

3.1.11 preparing and filing of all tax returns by each Service Recipient and all tax-related regulatory filings and reports, and directing the Service Recipients with respect to tax elections pursuant to Article IX of the XPLR Partnership Agreement;

3.1.12 directing the general partner of XPLR Operating LP with respect to (i) any restrictions imposed on the transfer of partnership interests pursuant to Section 4.7(b) of the Partnership Agreement or (ii) allocations for capital account or tax purposes pursuant to Section 6.1 of the Partnership Agreement;

3.1.13 preparing and submission of the Service Recipients' annual financial statements and quarterly interim financial statements (a) to be prepared in accordance with GAAP and audited at least to such extent and with such frequency as may be required by law or regulation or in order to comply with any debt covenants and (b) to be submitted to each Service Recipient for its prior approval;

3.1.14 supervising the Service Recipients' compliance with all regulatory requirements applicable to the Service Recipients in respect of their and their Subsidiaries' business activities, including preparing or causing to be prepared and filing or causing to be filed all regulatory filings and reports, including all reports and documents required under the Exchange Act and other applicable securities laws;

3.1.15 assisting the Service Recipients in connection with communications with investors and lenders to the Service Recipients, including presentations, conference calls and other related matters, and investor relations generally;

3.1.16 effecting the entry into and maintaining appropriate insurance policies covering each Service Recipient's assets, together with other applicable insurance against other risks, including directors' and officers' insurance, in each case as the relevant Service Recipient deems appropriate;

3.1.17 advising the Service Recipients regarding the maintenance of compliance with applicable Laws and other obligations; and

3.1.18 providing all such other services as may from time to time be agreed with the Service Recipients that are reasonably related to the Service Recipients' day-to-day operations.

3.2 Appointment of Officers

Notwithstanding anything contrary in this Article 3, the Manager shall designate individuals (the "**Designated Individuals**") (i) to serve on the Governing Bodies of the Service Recipients (other than XPLR) and (ii) to carry out the functions of director (other than with respect to XPLR), principal executive, accounting and financial officers and otherwise to act as officers of the Service Recipients, including the Chief Executive Officer, Chief Financial Officer, General Counsel, Treasurer, President and any other officer of XPLR. The board of directors of XPLR shall cause the Governing Body or the controlling shareholder, member or general partner of each applicable Service Recipient to appoint the Designated Individuals to the roles designated by the Manager; *provided* that such individuals are determined by the Manager in good faith to have the appropriate experience, qualifications, skills and such other relevant attributes to carry out such individuals' designated functions with respect to the applicable Service Recipient.

3.3 Supervision of Manager's Activities

The Manager and any Designated Individual shall, at all times, be subject to the supervision of the relevant Service Recipient's Governing Body, and shall not provide or arrange for the provision of such Services as such Governing Body may decline to accept from time to time, and any actions taken by the Manager pursuant to Section 3.1 shall be consistent in all material respects with any guidelines, directions or instructions of, the board of directors of XPLR with respect to the applicable Services.

3.4 Restrictions on the Manager

3.4.1 The Manager shall, and shall cause any other Service Provider to, refrain from taking any action that is not in compliance with or would violate any Laws or that otherwise would not be permitted by the Governing Instruments of the applicable Service Recipients. If the Manager or any Service Provider is instructed by a Service Recipient to take any action that is not in such compliance, to the extent such Person has knowledge of such non-compliance, such Person will promptly notify such Service Recipient of its judgment that such action would not comply with or would violate any such Laws or otherwise would not be permitted by such Governing Instrument.

3.4.2 The Manager shall, and shall cause any other Service Provider to, refrain from taking any action that, to the Manager's knowledge, at the time such action is taken, is intended to materially conflict with or directly contravene any resolution or other determination of the board of directors of XPLR in each case relating to any XPLR Significant Activity, provided that the Manager shall at all times be entitled to provide the Services to the extent provided by this Agreement.

3.4.3 In performing its duties under this Agreement, each member of the Manager Group (a) may consult with legal counsel, accountants, appraisers, management consultants, investment bankers and other consultants and advisers selected by it, and any act taken or omitted to be taken in reliance upon the advice or opinion (including an opinion of counsel) of such Persons as to matters that any member of the Manager Group reasonably believes to be within such Person's professional or expert competence shall be conclusively presumed to have been done or omitted in good faith and in accordance with such advice or opinion, and (b) shall be permitted to rely in good faith upon the direction of a Service Recipient to evidence any approvals or authorizations that are required under this Agreement.

ARTICLE 4 RELATIONSHIP BETWEEN THE MANAGER AND THE SERVICE RECIPIENTS

4.1 Other Activities

No member of the Manager Group (and no Affiliate, director, officer, member, partner, shareholder or employee of any member of the Manager Group) shall be prohibited from engaging in other business activities or sponsoring, or providing services to, third parties that compete directly or indirectly with the Service Recipients.

4.2 Exclusivity

Except as expressly provided for herein or in the Operating and Administrative Agreements, none of the XPLR Parties shall, and the XPLR Parties shall cause the other Service Recipients not to, during the term of this Agreement, engage any Person other than the Manager to provide any services comparable to the Services without the prior written consent of the Manager, which may be withheld in the absolute discretion of the Manager.

4.3 Independent Contractor, No Partnership or Joint Venture, Absence of Fiduciary Relationship

The parties acknowledge that the Manager is providing or arranging for the provision of the Services hereunder as an independent contractor and that the Service Recipients and the Manager are not partners or joint venturers with or agents of each other, and nothing herein will be construed so as to make them partners, joint venturers or agents or impose any liability as such on any of them as a result of this Agreement, *provided* that nothing herein will be construed so as to prohibit the Service Recipients and the Manager from embarking upon an investment together as partners, joint venturers or in any other manner whatsoever. The parties acknowledge that no fiduciary or advisory relationship between the Manager, on the one hand, and the Service Recipients, on the other, has been created by this Agreement. Each of the XPLR Parties waives, on its own behalf and on behalf of the other Service Recipients, to the fullest extent permitted by law, any claims they may have against the Manager for breach of fiduciary duty or alleged breach of fiduciary duty and agrees that the Manager shall have no liability (whether direct or indirect) to the Service Recipients in respect of such a fiduciary duty claim or to any person asserting a fiduciary duty claim on behalf of or in right of the Service Recipients, including the owners, employees or creditors of the Service Recipients.

ARTICLE 5 MANAGEMENT AND EMPLOYEES

5.1 Management and Employees

5.1.1 The Manager shall arrange, or shall arrange for another member of the Manager Group to arrange, for such qualified personnel and support staff to be available to carry out the Services. Such personnel and support staff shall devote such time to the provision of the Services to the Service Recipients as the relevant member of the Manager Group reasonably deems necessary and appropriate in order to fulfill its obligations hereunder. Such personnel and support staff need not have as their primary responsibility the provision of the Services to the Service Recipients or be dedicated exclusively to the provision of the Services to the Service Recipients.

5.1.2 Each of the XPLR Parties shall, and shall cause each of the other Service Recipients to, do all things reasonably necessary on its part as requested by any member of the Manager Group consistent with the terms of this Agreement to enable the members of the Manager Group to fulfill their obligations, covenants and responsibilities and to exercise their rights pursuant to this Agreement.

5.1.3 The Manager covenants and agrees to, and to cause any other member of the Manager Group to, exercise the power and discharge the duties conferred under this Agreement honestly and in good faith, and shall exercise the degree of care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances.

ARTICLE 6 INFORMATION AND RECORDS

6.1 Books and Records

The Manager shall, or shall cause any other member of the Manager Group to, as applicable, maintain proper books, records and documents on behalf of each Service Recipient in conformity in all material respects with GAAP and all requirements of applicable Laws and in the ordinary course of business consistent with past practice.

6.2 Examination of Records by the Service Recipients

Upon reasonable prior notice by the Service Recipients to the relevant member of the Manager Group, the relevant member of the Manager Group will make available to the Service Recipients and their authorized representatives, for examination during normal business hours on any Business Day, all books, records and documents required to be maintained under Section 6.1 hereof. For the avoidance of doubt, none of the Manager Group shall have any obligation hereunder to provide data for costs, fees or expenses that are not paid or reimbursed pursuant to Section 7.5. Any examination of records will be conducted in a manner which will not unduly interfere with the conduct of the Service Recipients' activities or of the Manager Group's business in the ordinary course.

6.3 Access to Information by Manager Group

Each of the XPLR Parties shall, and shall cause the other Service Recipients to:

6.3.1 grant, or cause to be granted, to the Manager Group full access to all documentation and information reasonably necessary in order for the Manager Group to perform its obligations, covenants and responsibilities pursuant to the terms hereof, including to enable the Manager Group to provide the Services; and

6.3.2 provide, or cause to be provided, all documentation and information as may be reasonably requested by any member of the Manager Group, and promptly notify the appropriate member of the Manager Group of any material facts or information of which the Service Recipients are aware, including any known, pending or threatened suits, actions, claims, proceedings or orders by or against any member of the XPLR Group before any Governmental Authority, that may affect the performance of the obligations, covenants or responsibilities of the Manager Group pursuant to this Agreement, including maintenance of proper financial records.

6.4 Additional Information

The parties acknowledge and agree that conducting the activities and providing the Services contemplated herein may have the incidental effect of providing additional information which may be utilized with respect to, or may augment the value of, business interests and related assets in which any of the Service Providers or any of its Affiliates has an interest and that, subject to compliance with this Agreement, none of the Service Providers or any of their respective Affiliates will be liable to account to the Service Recipients with respect to such activities or results, *provided* that, in making any use of such additional information, the relevant Service Provider will not, and will cause its Affiliates not to, do so in any manner that the relevant Service Provider or its Affiliates knows, or ought reasonably to know, would cause or result in a breach of any confidentiality provision of agreements to which any Service Recipient is a party or is bound.

ARTICLE 7 FEES AND EXPENSES

7.1 Management Fee

7.1.1 Management Fee. XPLR Operating LP, on behalf of the Service Recipients, hereby agrees to pay, during the term of this Agreement, the Management Fee. The Management Fee shall be paid in accordance with Section 7.2.

7.1.2 No Reduction in Fees. The Management Fee will not be reduced by the amount of (a) any fees for Operational and Other Services that are paid or payable by any member of the XPLR Group to any member of the Manager Group, (b) any Expenses, (c) any Transaction Fees or (d) any costs, fees or expenses paid by or on behalf of XPLR Operating LP under the CSCS Agreement.

7.2 Payment of Management Fee

XPLR Operating LP shall remit the Quarterly Fee Amount to the Manager no later than the 15th day following the end of each Quarter. The Manager will compute the Additional Fee Amount for each fiscal year as soon as practicable following the end of the fiscal year with respect to which such payment is due, but in any event no later than January 31 of the immediately succeeding fiscal year. A copy of the computations made will thereafter, for informational purposes only, promptly be delivered to XPLR Operating LP. As soon as practicable following delivery of the computation of an Additional Fee Amount, but in no event later than the 15th day following receipt of such computation, XPLR Operating LP shall remit such Additional Fee Amount to the Manager.

7.3 IDR Fee

XPLR Operating LP, on behalf of the Service Recipients, hereby agrees to pay to the Manager or its permitted transferees, until the dissolution of XPLR Operating LP in accordance with the Partnership Agreement, the IDR Fee as computed under Section 7.4; *provided however*, that no IDR Fee shall be earned or paid in respect of any Quarter within the IDR Fee Suspension Period. Any IDR Fee earned pursuant to Section 7.4 in respect of any Quarter outside of the IDR

Fee Suspension Period will be paid quarterly concurrently with the payment of distributions by XPLR Operating LP to holders of its Common Units in accordance with the Partnership Agreement or promptly thereafter.

7.4 Computation and Payment of IDR Fee Amounts

7.4.1 For each Quarter in which XPLR Operating LP has Adjusted Available Cash equal to or greater than the Maximum Incentive Amount, then the IDR Fee in respect of such Quarter shall be paid based on the hypothetical distributions of Adjusted Available Cash by XPLR Operating LP to holders of its Common Units as set forth below:

7.4.1.1 First, XPLR Operating LP will pay \$39,250,000.00 of such Adjusted Available Cash to the Manager and will be deemed to distribute any remaining Adjusted Available Cash to holders of its Common Units until the aggregate amount so paid and deemed to be distributed pursuant to this Section 7.4.1.1 with respect to such Quarter is equal to the Maximum Incentive Amount; and

7.4.1.2 Second, XPLR Operating LP will be deemed to distribute one-hundred percent (100%) of any remaining Adjusted Available Cash to holders of its Common Units.

7.4.2 For each Quarter in which XPLR Operating LP has Adjusted Available Cash equal to or greater than the Base Incentive Amount but less than the Maximum Incentive Amount, then the IDR Fee in respect of such Quarter shall be paid based on the hypothetical distributions of Adjusted Available Cash by XPLR Operating LP to holders of its Common Units as set forth below:

7.4.2.1 First, XPLR Operating LP will pay \$14,039,546.64 of such Adjusted Available Cash to the Manager and will be deemed to distribute any remaining Adjusted Available Cash to holders of its Common Units until the aggregate amount so paid and deemed to be distributed pursuant to this Section 7.4.2.1 with respect to such Quarter is equal to the Base Incentive Amount; and

7.4.2.2 Second, XPLR Operating LP will pay twenty-five percent (25%) of any remaining Adjusted Available Cash to the Manager and will be deemed to distribute seventy-five percent (75%) of such remainder to holders of its Common Units;

provided that, in each case, the IDR Fee for such quarter shall be paid as contemplated by this Section 7.4.2 until (x) the aggregate deemed per Common Unit distribution to holders of its Common Units pursuant to this Section 7.4.2 equals (y) the per Common Unit distribution declared by XPLR Operating LP to holders of its Common Units in accordance with the Partnership Agreement for the applicable Quarter; provided further that the aggregate IDR Fee payable for such quarter pursuant to this Section 7.4.2 shall in no event exceed \$39,250,000.00.

7.4.3 For each Quarter in which XPLR Operating LP has Adjusted Available Cash less than the Base Incentive Amount, the IDR Fee in respect of such Quarter shall be paid based on hypothetical distributions of Adjusted Available Cash by XPLR Operating LP to holders of its Common Units as set forth below; *provided* that the payment of the IDR Fee and the hypothetical distributions to holders of its Common Units set forth below shall be calculated on the basis of the Base Unit Amount:

7.4.3.1 First, XPLR Operating LP will pay fifteen percent (15%) of any Adjusted Available Cash to the Manager and will be deemed to distribute eighty-five percent (85%) to holders of its Common Units until the aggregate amount so paid and deemed to be distributed pursuant to this Section 7.4.3.1 with respect to such Quarter is equal to the First Incentive Tier Amount;

7.4.3.2 Second, XPLR Operating LP will pay twenty-five percent (25%) of any remaining Adjusted Available Cash to the Manager and will be deemed to distribute seventy-five percent (75%) to holders of its Common Units until the aggregate amount so paid and deemed to be distributed pursuant to this Section 7.4.3.2 with respect to such Quarter is equal to the Second Incentive Tier Amount; and

7.4.3.3 Third, XPLR Operating LP will pay fifty percent (50%) of any remaining Adjusted Available Cash to the Manager and will be deemed to distribute fifty percent (50%) to holders of its Common Units;

provided that, in each case, the IDR Fee for such quarter shall be paid as contemplated by this Section 7.4.3 until (x) the aggregate deemed per Common Unit distribution to holders of its Common Units pursuant to this Section 7.4.3 equals (y) the per Common Unit distribution declared by XPLR Operating LP to holders of its Common Units in accordance with the Partnership Agreement for the applicable Quarter; *provided further* that the aggregate IDR Fee payable for such quarter pursuant to this Section 7.4.3 shall in no event exceed \$14,039,546.64.

7.4.4 If the Minimum Quarterly Distribution is adjusted in accordance with Section 6.6 of the Partnership Agreement, the Maximum Incentive Threshold, the Base Target Quarterly Distribution, the First Target Quarterly Distribution, the Second Target Quarterly Distribution and the Third Target Quarterly Distribution will each be adjusted correspondingly in the same proportion as the amount by which the Minimum Quarterly Distribution is so adjusted relative to the Minimum Quarterly Distribution prior to such adjustment.

7.4.5 If the Minimum Quarterly Distribution has been reduced to zero pursuant to Section 6.6 of the Partnership Agreement and the Base Target Quarterly Distribution, the First Target Quarterly Distribution, the Second Target Quarterly Distribution and the Third Target Quarterly Distribution have also been reduced to zero pursuant to Section 7.4.4, the IDR Fee will be payable solely in accordance with Section 7.4.3.3 in respect of Adjusted Available Cash that is deemed to be Operating Surplus under the Partnership Agreement. For the purposes of any IDR Fee payable pursuant to this Section 7.4.5 and in accordance with Section 7.4.3.3 as described in the immediately

preceding sentence, the final two provisos of Section 7.4.3 shall not apply to the calculation of such IDR Fee.

7.4.6 Upon the dissolution of XPLR Operating LP in accordance with Article XII of the Partnership Agreement, to the extent that XPLR Operating LP receives cash in excess of that required to discharge liabilities as provided in Section 12.4 of the Partnership Agreement, XPLR Operating LP will not pay the IDR Fee to the Manager on any such excess.

7.5 Expenses

7.5.1 The Manager acknowledges and agrees that the Service Recipients will not be required to reimburse any member of the Manager Group for the salaries and other compensation of the management, personnel or support staff of the Manager Group who provide the Services to such Service Recipients or overhead for such persons, except as otherwise provided by Section 7.5.2.10.

7.5.2 XPLR Operating LP, on behalf of the Service Recipients, shall reimburse the Manager for all out-of-pocket fees, costs and expenses, including those of any third party (other than those contemplated by Section 7.5.1 hereof (except as otherwise provided by Section 7.5.2.10)) ("**Expenses**"), incurred by the Manager or any member of the Manager Group in connection with the provision of the Services, *provided* that, if any Expenses arise from Services that are shared with the Manager or any member of the Manager Group, the Manager shall in good faith determine the portion of Expenses allocable to members of the Manager Group. Expenses are expected to include, among other things:

7.5.2.1 Public Company Expenses;

7.5.2.2 fees, costs and expenses relating to any debt or equity financing (including the arrangement thereof) for any member of the XPLR Group;

7.5.2.3 out-of-pocket fees, costs and expenses incurred in connection with operation and maintenance services to the extent not otherwise provided in the Operating and Administrative Agreements;

7.5.2.4 taxes, licenses and other statutory fees or penalties levied against or in respect of a Service Recipient in respect of Services;

7.5.2.5 amounts paid by the relevant member of the Manager Group under indemnification, contribution or similar arrangements;

7.5.2.6 fees, costs and expenses relating to financial reporting, regulatory filings, investor relations and similar activities and the fees, costs and expenses of agents, advisors, consultants and other Persons who provide Services to or on behalf of a Service Recipient;

7.5.2.7 any other fees, costs and expenses incurred by any member of the Manager Group that are reasonably necessary for the performance by the Manager of its duties and functions under this Agreement;

7.5.2.8 fees, expenses and costs incurred in connection with the investigation, acquisition, holding or disposal of any asset or business (including with respect to any Acquired Assets) that is made or that is proposed to be made by the Service Recipients, provided that, where the acquisition or proposed acquisition involves an investment that is made alongside one or more other Persons (including NextEra Energy, Inc. and its Affiliates (other than members of the XPLR Group)), the Manager shall allocate such fees, expenses and costs in proportion to the notional amount of the investment made (or that would have been made in the case of an unconsummated acquisition) among members of the XPLR Group and such other Persons;

7.5.2.9 premiums, deductibles and other costs, fees and expenses for insurance policies covering assets of the Service Recipients and other members of the XPLR Group, together with other applicable insurance in respect of the members of the XPLR Group against other risks; and

7.5.2.10 to the extent the Manager determines in good faith that additional operational staff is needed for the proper provision of the Services to the Service Recipients after the date hereof, the salaries and other compensation of such staff.

7.6 Governmental Charges

Without limiting Section 7.5 above, XPLR Operating LP, on behalf of the Service Recipients, shall pay or reimburse the relevant member of the Manager Group for all sales taxes, use taxes, value added taxes, withholding taxes or other similar taxes, customs duties or other governmental charges ("**Governmental Charges**") that are levied or imposed by any Governmental Authority by reason of this Agreement or any other agreement contemplated by this Agreement, or the fees or other amounts payable hereunder or thereunder, except for any income taxes, corporate taxes, capital gains taxes or other similar taxes payable by any member of the Manager Group. Any failure by the Manager Group to collect monies on account of these Governmental Charges shall not constitute a waiver of the right to do so.

7.7 Computation and Payment of Expenses and Governmental Charges

Within thirty (30) days after the end of each calendar month, the Manager shall, or shall cause the other Service Providers to, prepare statements (each, an "**Expense Statement**") documenting the Expenses and Governmental Charges incurred or paid during such calendar month that are to be reimbursed pursuant to this Article 7 and shall deliver such statements to XPLR Operating LP and the relevant Service Recipient, *provided* that, if the Manager fails to include Expenses and Governmental Charges for any calendar month in the Expense Statement for such month, then the Manager shall be entitled to include such Expenses and Governmental Charges in a subsequent Expense Statement. All Expenses and Governmental Charges reimbursable pursuant to

this Article 7 shall be reimbursed by XPLR Operating LP no later than the date that is thirty (30) days after receipt of an Expense Statement. The provisions of this Section 7.7 shall survive the termination of this Agreement.

ARTICLE 8 REPRESENTATIONS AND WARRANTIES OF THE MANAGER AND THE XPLR PARTIES

8.1 Representations and Warranties of the Manager

The Manager hereby represents and warrants to the XPLR Parties that:

8.1.1 it is validly organized and existing under the laws of the State of Delaware;

8.1.2 it or another Service Provider, as applicable, holds, and shall hold, such Permits as are necessary to perform its obligations hereunder and is not aware of, or shall inform the Service Recipients promptly upon knowledge of, any reason why such Permits might no longer be valid;

8.1.3 it has the power, capacity and authority to enter into this Agreement and to perform its obligations hereunder;

8.1.4 it has taken all necessary action to authorize the execution, delivery and performance of this Agreement;

8.1.5 the execution and delivery of this Agreement by it and the performance by it of its obligations hereunder do not and will not contravene, breach or result in any default under its Governing Instruments, or under any mortgage, lease, agreement or other legally binding instrument, Permit or applicable Law to which it is a party or by which it or any of its properties or assets may be bound, except for any such contravention, breach or default which would not have a material adverse effect on the Manager's ability to perform its obligations under this Agreement;

8.1.6 no authorization, consent or approval of, or filing with or notice to, any Person is required in connection with the execution, delivery or performance by it of this Agreement; and

8.1.7 this Agreement constitutes its valid and legally binding obligation, enforceable against it in accordance with its terms, subject to (a) applicable bankruptcy, insolvency, moratorium, fraudulent conveyance, reorganization and other laws of general application limiting the enforcement of creditors' rights and remedies generally and (b) general principles of equity, including standards of materiality, good faith, fair dealing and reasonableness, equitable defenses and limits as to the availability of equitable remedies, whether such principles are considered in a proceeding at law or in equity.

8.2 Representations and Warranties of the XPLR Parties

Each of the XPLR Parties hereby represents and warrants to the Manager that:

8.2.1 it (and, if applicable, its managing member or general partner) is validly organized and existing under the Laws governing its formation and organization;

8.2.2 it, or the relevant Service Recipient, holds such Permits necessary to own and operate the projects and entities that it directly or indirectly owns or operates from time to time and is not aware of any reason why such Permits might no longer be valid;

8.2.3 it (or, as applicable, its managing member or general partner on its behalf) has the power, capacity and authority to enter into this Agreement and to perform its duties and obligations hereunder;

8.2.4 it (or, as applicable, its managing member or general partner) has taken all necessary action to authorize the execution, delivery and performance of this Agreement;

8.2.5 the execution and delivery of this Agreement by it (or, as applicable, its managing member or general partner on its behalf) and the performance by it of its obligations hereunder do not and will not contravene, breach or result in any default under its Governing Instruments (or, if applicable, the Governing Instruments of its managing member or general partner), or under any mortgage, lease, agreement or other legally binding instrument, Permit or applicable Law to which it is a party or by which any of its properties or assets may be bound, except for any such contravention, breach or default that would not have a material adverse effect on the business, assets, financial condition or results of operations of the Service Recipients as a whole;

8.2.6 no authorization, consent or approval of, or filing with or notice to, any Person is required in connection with the execution, delivery or performance by it (or, as applicable, its managing member or general partner on its behalf) of this Agreement; and

8.2.7 this Agreement constitutes its valid and legally binding obligation, enforceable against it in accordance with its terms, subject to (a) applicable bankruptcy, insolvency, moratorium, fraudulent conveyance, reorganization and other laws of general application limiting the enforcement of creditors' rights and remedies generally and (b) general principles of equity, including standards of materiality, good faith, fair dealing and reasonableness, equitable defenses and limits as to the availability of equitable remedies, whether such principles are considered in a proceeding at law or in equity.

ARTICLE 9 LIABILITY AND INDEMNIFICATION

9.1 Indemnity

9.1.1 The XPLR Parties hereby jointly and severally agree, to the fullest extent

9.1.2 permitted by applicable Laws, to indemnify, defend and hold harmless, and to cause each other Service Recipient to indemnify, defend and hold harmless, each member of the Manager Group and any directors, officers, agents, members, partners, stockholders and employees and other

representatives of each member of the Manager Group (each, a **Manager Indemnified Party**) from and against any claims, liabilities, losses, damages, costs or expenses (including legal fees) ("**Liabilities**") incurred by them or threatened in connection with any and all actions, suits, investigations, proceedings or claims of any kind whatsoever, whether arising under statute or action of a Governmental Authority or otherwise or in connection with the business, investments and activities of the Service Recipients or in respect of or arising from this Agreement or the Services provided hereunder ("**Claims**"), including any Claims arising on account of the Governmental Charges contemplated by Section 7.6 hereof, *provided* that no Manager Indemnified Party shall be so indemnified with respect to any Claim to the extent that such Claim is finally determined by a final and non-appealable judgment entered by a court of competent jurisdiction to have resulted from such Manager Indemnified Party's bad faith, fraud, willful misconduct or recklessness or, in the case of a criminal matter, conduct undertaken with actual knowledge that the conduct was unlawful.

9.1.3 If any action, suit, investigation, proceeding or claim is made or brought by any third party with respect to which a Service Recipient is obligated to provide indemnification under this Agreement (a "**Third Party Claim**"), the Manager Indemnified Party will have the right to employ its own counsel in connection therewith, and the reasonable fees and expenses of such counsel, as well as the reasonable costs (excluding an amount reimbursed to such Manager Indemnified Party for the time spent in connection therewith) and out-of-pocket expense incurred in connection therewith, shall be paid by or on behalf of the XPLR Parties as incurred, but shall be subject to recoupment by the XPLR Parties if ultimately they are not liable to pay indemnification hereunder.

9.1.4 The Manager shall, or shall cause the applicable Manager Indemnified Party to, promptly after the receipt of notice of the commencement of any Third Party Claim, notify the XPLR Parties in writing of the commencement of such Third Party Claim (*provided* that any unintentional failure to provide any such notice will not prejudice the right of any such Manager Indemnified Party hereunder) and, throughout the course of such Third Party Claim, such Manager Indemnified Party will use its reasonable best efforts to provide copies of all relevant documentation to the XPLR Parties, to keep the XPLR Parties apprised of the progress thereof and to discuss with the XPLR Parties all significant actions proposed.

9.1.5 The parties hereto expressly acknowledge and agree that the right to indemnity provided in this Section 9.1 shall be in addition to and not in derogation of any other liability which the XPLR Parties or other Service Recipients in any particular case may have or of any other right to indemnity or contribution which any Manager Indemnified Party may have by statute or otherwise at law.

9.1.6 The indemnity provided in this Section 9.1 shall survive the completion of Services rendered under, or any termination or purported termination of, this Agreement.

9.2 Limitation of Liability

9.2.1 Neither the Manager nor any other member of the Manager Group assumes any responsibility under this Agreement other than to render the Services in good faith, and no member of the Manager Group will be responsible for any action of a Service Recipient (including its Governing Body) in following or declining to follow any advice or recommendations of the relevant Service Provider.

9.2.2 No Manager Indemnified Party will be liable to a Service Recipient, a Service Recipient's Governing Body (including, for greater certainty, a director or officer of a Service Recipient or another individual with similar function or capacity) or any security holder or partner of a Service Recipient for any Liabilities that may occur as a result of any acts or omissions by the Manager Indemnified Party pursuant to or in accordance with this Agreement.

9.2.3 Notwithstanding anything to the contrary in this Agreement, the maximum amount of the aggregate liability of the Manager Indemnified Parties pursuant to this Agreement will be equal to the amounts of Management Fees previously paid in respect of Services pursuant to this Agreement in the most recent calendar year by the Service Recipients pursuant to Article 7 (but will be no less than four million U.S. dollars (\$4,000,000)).

9.2.4 For the avoidance of doubt, the provisions of this Section 9.2 shall survive the completion of the Services rendered under, or any termination or purported termination of, this Agreement.

ARTICLE 10 TERM AND TERMINATION

10.1 Term

This Agreement shall continue in full force and effect until January 1, 2068 and shall be automatically renewed for each successive five-year period thereafter unless, no later than ninety (90) days prior to the date of any such renewal, XPLR Operating LP or the Manager provides written notice to the other that it does not wish for this Agreement to be renewed, *provided* that XPLR Operating LP shall not be permitted to provide any such notice that it does not wish for this Agreement to be renewed without the prior written consent of the Manager if, at the time this Agreement would terminate following the provision of such notice, any of the Operating and Administrative Agreements would remain in effect, *provided further* that this Agreement may be earlier terminated in accordance with Section 10.2 or Section 10.3. Notwithstanding the foregoing or anything else in this Agreement to the contrary, Section 7.3, Section 7.4 and Article 9 (in respect of the Manager) shall remain in full force and effect until the later of (a) the termination of this entire Agreement in accordance with Section 10.2 or Section 10.3 and (b) the dissolution of XPLR Operating LP in accordance with Section 12.1 of the Partnership Agreement.

10.2 Termination by XPLR Operating LP

10.2.1 XPLR Operating LP on behalf of the Service Recipients may, subject to Section 10.2.2, terminate this Agreement effective upon ninety (90) days' prior written notice of termination to the Manager without payment of any termination fee if:

10.2.1.1 the Manager defaults in the performance or observance of any material term, condition or agreement contained in this Agreement in a manner that results in material harm to the Service Recipients and such default continues for a period of ninety (90) days after written notice thereof is given to the Manager specifying such default and requesting that the same be remedied in such ninety (90) day period;

10.2.1.2 the Manager engages in any act of fraud, misappropriation of funds or embezzlement against any Service Recipient that results in material harm to the Service Recipients;

10.2.1.3 the Manager is reckless in the performance of its obligations under this Agreement, and such recklessness results in material harm to the Service Recipients;

10.2.1.4 the Manager makes a general assignment for the benefit of its creditors, institutes proceedings to be adjudicated voluntarily bankrupt, consents to the filing of a petition of bankruptcy against it, is adjudicated by a court of competent jurisdiction as being bankrupt or insolvent, seeks reorganization under any bankruptcy law or consents to the filing of a petition seeking such reorganization or has a decree entered against it by a court of competent jurisdiction appointing a receiver liquidator, trustee or assignee in bankruptcy or in insolvency; or

10.2.1.5 the board of directors of XPLR determines in good faith that the Manager has intentionally or willfully defaulted in the performance of its obligations under Section 3.4.2, such default has caused, or would reasonably be expected to cause, material harm to XPLR and its subsidiaries, taken as a whole, and such default continues for a period of ninety (90) days after written notice thereof is given to the Manager specifying such default and requesting that the same be remedied in such ninety (90) day period.

10.2.2 This Agreement may only be terminated pursuant to Section 10.2.1 above by XPLR Operating LP with the prior written approval of the board of directors of XPLR and the Conflicts Committee.

10.2.3 This Agreement may not be terminated by any of the XPLR Parties due solely to the poor performance or underperformance of any of its Subsidiaries or the Business or any investment made by any member of the XPLR Group on the recommendation of any member of the Manager Group or any change of control of the Manager.

10.3 Termination by the Manager

The Manager may terminate this Agreement without payment of any termination fee, effective one hundred eighty (180) days after written notice of termination has been given to the XPLR Parties:

10.3.1 if any XPLR Party defaults in the performance or observance of any material term, condition or agreement contained in this Agreement in a manner that results in material harm to any member of the Manager Group and such default continues for a period of ninety (90) days after written notice thereof specifying such default and requesting that the same be remedied in such ninety (90) day period;

10.3.2 if, with respect to any Service Recipient and its Subsidiaries (but solely with respect to such Service Recipient and its Subsidiaries), such Service Recipient makes a general assignment for the benefit of its creditors, institutes proceedings to be adjudicated voluntarily bankrupt, consents to the filing of a petition of bankruptcy against it, is adjudicated by a court of competent jurisdiction as being bankrupt or insolvent, seeks reorganization under any bankruptcy law or consents to the filing of a petition seeking such reorganization or has a decree entered against it by a court of competent jurisdiction appointing a receiver liquidator, trustee or assignee in bankruptcy or in insolvency; or

10.3.3 if neither NextEra Energy, Inc. nor any of its controlled Affiliates Controls each of XPLR and XPLR Operating LP (without regard to the rights and obligations of the parties under this Agreement).

10.4 Survival upon Termination

If this Agreement is terminated pursuant to this Article 10, such termination will be without any further liability or obligation of any party hereto, except for any rights or obligations that accrued prior to such termination and except as provided in Section 6.4, Section 7.3, Article 9 and this Article 10.

10.5 Action upon Termination

10.5.1 From and after the effective date of the termination of this Agreement, the Manager shall not be entitled to receive the Management Fee for further Services under this Agreement, but will be paid all compensation and reimbursed for all Expenses and Governmental Charges accruing up to and including the date of termination.

10.5.2 Upon any termination of this Agreement, the Manager shall forthwith:

10.5.2.1 deliver to the Service Recipients a full accounting covering the period following the date of the last accounting furnished to the Service Recipients; and

10.5.2.2 deliver to the Service Recipients all property and documents of the Service Recipients then in the custody of the Manager Group (subject to the Manager's right to retain a copy of each document for document retention purposes).

ARTICLE 11 GENERAL PROVISIONS

11.1 Amendment

Except as expressly provided in this Agreement, no amendment of, supplement to or waiver of this Agreement will be binding unless the amendment, supplement or waiver is executed in writing by each party to be bound thereby, *provided, however*, that XPLR Operating LP may not, without the prior approval of the Conflicts Committee, agree to any amendment of, supplement to or waiver of this Agreement that, in the determination of the board of directors of XPLR, would be materially adverse to the holders of XPLR Common Units.

11.2 Waiver

No waiver of any provision of this Agreement will constitute a waiver of any other provision, and no waiver of any provision of this Agreement will constitute a continuing waiver unless otherwise expressly provided. A party's failure or delay in exercising any right under this Agreement will not operate as a waiver of that right. A single or partial exercise of any right will not preclude a party from any other or further exercise of that right or the exercise of any other right.

11.3 Assignment

11.3.1 This Agreement shall not be assigned by the Manager without the prior written consent of the board of directors of XPLR (which shall not be unreasonably withheld), except (a) pursuant to Section 2.3 hereof, (b) in the case of assignment to a Person that is the Manager's successor by merger, consolidation, purchase of assets or other similar transaction, in which case the successor shall be bound under this Agreement and by the terms of the assignment in the same manner as the Manager is bound under this Agreement, or (c) to an Affiliate of the Manager or a Person that, in the reasonable and good faith determination of the board of directors of XPLR and the Conflicts Committee, is an experienced and reputable manager, in which case the Affiliate or assignee shall be bound under this Agreement and by the terms of the assignment in the same manner as the Manager is bound under this Agreement. Notwithstanding the foregoing, nothing contained in this Agreement shall preclude (i) any pledge, hypothecation or other transfer or assignment of the Manager's rights, title and interest under this Agreement, including any amounts payable to the Manager under this Agreement, to a *bona fide* Financing Party as security for debt financing to the Manager or any other member of the Manager Group, or (ii) the assignment of such rights, title and interest under this Agreement upon exercise of remedies by a Financing Party following a default by the Manager or any other member of the Manager Group under financing agreements entered into with the Financing Parties.

11.3.2 This Agreement shall not be assigned by any of the Service Recipients without the prior written consent of the Manager, except in the case of assignment by any such Service Recipient to a Person that is its successor by merger, consolidation or purchase of assets, in which case the successor shall be bound under this Agreement and by the terms of the assignment in the same manner as such Service Recipient is bound under this Agreement. Notwithstanding the foregoing, nothing contained in this Agreement shall preclude (i) any pledge, hypothecation or other transfer or assignment of any XPLR Party's rights, title and interest under this Agreement, including any amounts payable to such XPLR Party or any other member of the XPLR Group under this Agreement, to a *bona fide* Financing Party as security for debt financing to and interest under

this Agreement upon exercise of remedies by a Financing Party following a default by such XPLR Party or any other member of the XPLR Group under financing agreements entered into with the Financing Parties.

11.3.3 Notwithstanding the provisions in Section 11.3.1 and Section 11.3.2, the Manager may assign its right to receive the IDR Fee hereunder, in whole or in part, to any person without the consent of any other party hereto.

11.3.4 Any purported assignment of this Agreement in violation of this Article 11 shall be null and void.

11.4 Failure to Pay When Due

Any amount payable by any XPLR Party to any member of the Manager Group hereunder that is not remitted when so due will remain due (whether on demand or otherwise), and interest will accrue on such overdue amounts (both before and after judgment) at a rate per annum equal to the Interest Rate.

11.5 Invalidity of Provisions

Each of the provisions contained in this Agreement is distinct and severable and a declaration of invalidity or unenforceability of any such provision or part thereof by a court of competent jurisdiction will not affect the validity or enforceability of any other provision hereof. To the extent permitted by applicable law, the parties waive any provision of law that renders any provision of this Agreement invalid or unenforceable in any respect. The parties will engage in good faith negotiations to replace any provision that is declared invalid or unenforceable with a valid and enforceable provision, the economic effect of which comes as close as possible to that of the invalid or unenforceable provision that it replaces.

11.6 Entire Agreement

This Agreement constitutes the entire agreement among the parties pertaining to the subject matter of this Agreement. There are no warranties, conditions, or representations (including any that may be implied by statute), and there are no agreements in connection with such subject matter, except as specifically set forth or referred to in this Agreement. No reliance is placed on any warranty, representation, opinion, advice or assertion of fact made prior to, contemporaneously with, or after entering into, this Agreement by any party to this Agreement or its directors, officers, employees or agents, to any other party to this Agreement or its directors, officers, employees or agents, except to the extent that the same has been reduced to writing and included as a term of this Agreement, and none of the parties to this Agreement has been induced to enter into this Agreement by reason of any such warranty, representation, opinion, advice or assertion of fact. Accordingly, there will be no liability, either in tort or in contract, assessed in relation to any such warranty, representation, opinion, advice or assertion of fact, except to the extent contemplated above.

For the avoidance of doubt, nothing in this Agreement should be construed or interpreted as an amendment, modification or termination of, or conflict with, any of the Operating and

Administrative Agreements. Each such agreement, and all its terms, including payments to be made thereunder, shall survive the entry into this Agreement and shall terminate in accordance with its terms.

11.7 Mutual Waiver of Jury Trial

AS A SPECIFICALLY BARGAINED FOR INDUCEMENT FOR EACH OF THE PARTIES HERETO TO ENTER INTO THIS AGREEMENT (AFTER HAVING THE OPPORTUNITY TO CONSULT WITH COUNSEL), EACH PARTY HERETO EXPRESSLY WAIVES THE RIGHT TO TRIAL BY JURY IN ANY LAWSUIT OR PROCEEDING RELATING TO OR ARISING IN ANY WAY FROM THIS AGREEMENT OR THE MATTERS CONTEMPLATED HEREBY.

11.8 Consent to Jurisdiction and Service of Process

EACH OF THE PARTIES IRREVOCABLY SUBMITS TO THE NON-EXCLUSIVE JURISDICTION OF THE FEDERAL COURTS OF THE UNITED STATES OF AMERICA LOCATED IN THE CITY AND COUNTY OF NEW YORK, BOROUGH OF MANHATTAN, FOR THE PURPOSES OF ANY SUIT, ACTION OR OTHER PROCEEDING ARISING OUT OF THIS AGREEMENT, ANY RELATED AGREEMENT OR ANY TRANSACTION CONTEMPLATED HEREBY OR THEREBY. EACH OF THE PARTIES HERETO FURTHER AGREES THAT SERVICE OF ANY PROCESS, SUMMONS, NOTICE OR DOCUMENT BY U.S. REGISTERED MAIL TO SUCH PARTY'S RESPECTIVE ADDRESS SET FORTH BELOW SHALL BE EFFECTIVE SERVICE OF PROCESS FOR ANY ACTION, SUIT OR PROCEEDING WITH RESPECT TO ANY MATTERS TO WHICH IT HAS SUBMITTED TO JURISDICTION IN THIS PARAGRAPH. EACH OF THE PARTIES HERETO IRREVOCABLY AND UNCONDITIONALLY WAIVES ANY OBJECTION TO THE LAYING OF VENUE OF ANY ACTION, SUIT OR PROCEEDING ARISING OUT OF THIS AGREEMENT, ANY RELATED DOCUMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY AND THEREBY IN THE UNITED STATES DISTRICT COURT FOR THE DISTRICT OF DELAWARE, AND HEREBY AND THEREBY FURTHER IRREVOCABLY AND UNCONDITIONALLY WAIVES AND AGREES NOT TO PLEAD OR CLAIM IN ANY SUCH COURT THAT ANY SUCH ACTION, SUIT OR PROCEEDING BROUGHT IN ANY SUCH COURT HAS BEEN BROUGHT IN AN INCONVENIENT FORUM.

11.9 Governing Law

The internal law of the State of New York will govern and be used to construe this Agreement without giving effect to applicable principles of conflicts of law to the extent that the application of the laws of another jurisdiction would be required thereby.

11.10 Enurement

This Agreement will enure to the benefit of and be binding upon the parties hereto and their respective successors and permitted assigns.

11.11 Notices

Any notice, demand or other communication to be given under or by reason of the provisions of this Agreement shall be in writing and shall be deemed to have been given (a) when delivered personally to the recipient, (b) when sent by confirmed electronic mail or facsimile if sent during normal business hours of the recipient or, if not sent during such hours, then on the next Business Day, (c) one (1) Business Day after it is sent to the recipient by reputable overnight courier service (charges prepaid) or (d) three (3) Business Days after it is mailed to the recipient by first class mail, return receipt requested. Such notices, demands and other communications shall be sent to the Persons and addresses specified below or to such other Person or address as the recipient party shall have specified by prior written notice to the sending party. Any party may change such party's address for receipt of notice by giving prior written notice of the change to the sending party as provided herein. Notices and other communications will be addressed as follows:

If to XPLR:

XPLR Infrastructure, LP
700 Universe Boulevard
Juno Beach, FL 33408
Attn: Corporate Secretary
Facsimile: (561) 691-7702
Email: David.Flechner@nexteraenergy.com

If to XPLR Operating GP:

XPLR Infrastructure Operating Partners GP, LLC
700 Universe Boulevard
Juno Beach, FL 33408
Attn: Secretary
Facsimile: (561) 691-7702
Email: Jason.Pear@nexteraenergy.com

If to XPLR Operating LP:

XPLR Infrastructure Operating Partners, LP
c/o XPLR Infrastructure Operating Partners GP, LLC
700 Universe Boulevard
Juno Beach, FL 33408
Attn: Secretary
Facsimile: (561) 691-7702
Email: Jason.Pear@nexteraenergy.com

If to the Manager:

NextEra Energy Management Partners, LP
c/o NextEra Energy Management Partners GP, LLC

700 Universe Boulevard
Juno Beach, FL 33408
Attn: Secretary
Facsimile: (561) 691-7702
Email: Jason.Pear@nexteraenergy.com

11.12 Further Assurances

Each of the parties hereto will promptly do, make, execute or deliver, or cause to be done, made, executed or delivered, all such further acts, documents and things as the other party hereto may reasonably require from time to time for the purpose of giving effect to this Agreement and will use reasonable efforts and take all such steps as may be reasonably within its power to implement to their full extent the provisions of this Agreement.

11.13 Counterparts

This Agreement may be signed in counterparts and each of such counterparts will constitute an original document and such counterparts, taken together, will constitute one and the same instrument.

[Remainder of Page Left Intentionally Blank]

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first above written.

XPLR INFRASTRUCTURE, LP

By: **S. ALAN LIU**
S. Alan Liu
Chief Executive Officer

XPLR INFRASTRUCTURE OPERATING
PARTNERS GP, LLC

By: **CHRISTOPHER H. ZAJIC**
Christopher H. Zajic
Vice President

XPLR INFRASTRUCTURE OPERATING
PARTNERS, LP

XPLR Infrastructure Operating
By: Partners
GP, LLC, its General Partner

By: **CHRISTOPHER H. ZAJIC**
Christopher H. Zajic
Vice President

NEXTERA ENERGY MANAGEMENT
PARTNERS, LP

NextEra Energy Management
By: Partners
GP, LLC, its General Partner

By: **CHRISTOPHER H. ZAJIC**
Christopher H. Zajic
Vice President

Schedule I

Additional Service Recipients

Name	Jurisdiction
Adelanto CA II, LLC	Delaware
Adelanto Solar Funding, LLC	Delaware
Adelanto Solar Holdings, LLC	Delaware
Adelanto Solar II, LLC	Delaware
Adelanto Solar, LLC	Delaware
Alta Wind Portfolio, LLC	Delaware
Alta Wind VIII, LLC	Delaware
Appaloosa Run Wind, LLC	Delaware
Ashtabula Wind II, LLC	Delaware
Ashtabula Wind III, LLC	Delaware
Baldwin Wind Energy, LLC	Delaware
Baldwin Wind, LLC	Delaware
Bayhawk Wind Holdings, LLC	Delaware
Bayhawk Wind Portfolio, LLC	Delaware
Bayhawk Wind, LLC	Delaware
Blue Summit III Wind, LLC	Delaware
Blue Summit Interconnection, LLC	Delaware
Borderlands Wind Holdings, LLC	Delaware
Borderlands Wind, LLC	Delaware
Brady Interconnection, LLC	Delaware
Brady Wind II, LLC	Delaware
Brady Wind, LLC	Delaware
Breckinridge Wind Class A Holdings, LLC	Delaware
Breckinridge Wind Project, LLC	Delaware
Breckinridge Wind, LLC	Delaware
Carousel Wind Farm, LLC	Delaware
Carousel Wind Holdings, LLC	Delaware
Carousel Wind, LLC	Delaware
Casa Mesa Wind Investments, LLC	Delaware
Casa Mesa Wind, LLC	Delaware
Cedar Bluff Wind Energy, LLC	Delaware
Cedar Bluff Wind, LLC	Delaware
Chaves County Solar Holdings, LLC	Delaware
Chaves County Solar, LLC	Delaware
Cool Springs Solar, LLC	Delaware
Coram California Development, L.P.	Delaware
Coram Energy LLC	Delaware
Coram Portfolio II, LLC	Delaware
Coram Portfolio, LLC	Delaware
Coram Tehachapi, LLC	Delaware
Cottonwood Wind Project Holdings, LLC	Delaware

Cottonwood Wind Project, LLC	Delaware
Desert Sunlight 250, LLC	Delaware
Desert Sunlight 300, LLC	Delaware
Desert Sunlight Holdings, LLC	Delaware
Desert Sunlight Investment Holdings, LLC	Delaware
DG Amaze, LLC	Delaware
DG California Solar, LLC	Delaware
DG Colorado Solar, LLC	Delaware
DG LF Solar, LLC	Delaware
DG Minnesota CSG 1, LLC	Delaware
DG Minnesota CSG, LLC	Delaware
DG New Jersey Solar, LLC	Delaware
DG New York Solar, LLC	Delaware
DG Northeast Solar, LLC	Delaware
DG Portfolio 2019 Funding, LLC	Delaware
DG Portfolio 2019 Holdings, LLC	Delaware
DG Portfolio 2019, LLC	Delaware
DG Southwest Solar Portfolio 2019, LLC	Delaware
DG SUNY Solar 1, LLC	Delaware
DG Waipio, LLC	Delaware
Dissolution Solutions (NEP), LLC	Delaware
Dodge Flat Solar, LLC	Delaware
Dogwood Wind Holdings, LLC	Delaware
Dogwood Wind, LLC	Delaware
Eight Point Wind, LLC	Delaware
Elk City II Wind Funding, LLC	Delaware
Elk City Renewables II, LLC	Delaware
Elk City Sholes Holdings, LLC	Delaware
Elk City Wind, LLC	Delaware
Elora Solar, LLC	Delaware
Emerald Breeze Class A Holdings, LLC	Delaware
Emerald Breeze Holdings, LLC	Delaware
Emerald Breeze, LLC	Delaware
Ensign Wind Energy, LLC	Delaware
Fish Springs Ranch Solar, LLC	Delaware
FPL Energy Vansycle L.L.C.	Florida
Garden Wind, LLC	Delaware
Genesis Purchaser Holdings, LLC	Delaware
Genesis Purchaser, LLC	Delaware
Genesis Solar Funding Holdings, LLC	Delaware
Genesis Solar Funding, LLC	Delaware
Genesis Solar Holdings, LLC	Delaware
Genesis Solar, LLC	Delaware
Golden Hills Interconnection, LLC	Delaware
Golden Hills North Wind, LLC	Delaware
Golden Hills Wind, LLC	Delaware

Golden Plains Class A Holdings, LLC	Delaware
Golden Plains, LLC	Delaware
Golden West Power Partners, LLC	Delaware
Golden West Wind Holdings, LLC	Delaware
Granite Reliable Power, LLC	Delaware
Great Prairie Wind, LLC	Delaware
Harmony Florida Solar, LLC	Delaware
Hatch Solar Energy Center I LLC	New Mexico
High Winds, LLC	Delaware
HL Solar LLC	Delaware
Hubbard Wind, LLC	Delaware
HW CA Holdings, LLC	Delaware
Indigo Plains Solar Class B Holdings, LLC	Delaware
Indigo Plains Solar Funding, LLC	Delaware
Indigo Plains Solar Holdings, LLC	Delaware
Indigo Plains Solar, LLC	Delaware
Irish Creek Wind, LLC	Delaware
Javelina Interconnection, LLC	Delaware
Javelina Wind Energy Holdings, LLC	Delaware
Javelina Wind Energy II, LLC	Delaware
Javelina Wind Energy, LLC	Delaware
Javelina Wind Funding, LLC	Delaware
Javelina Wind Holdings II, LLC	Delaware
Kingman Wind Energy I, LLC	Delaware
Kingman Wind Energy II, LLC	Delaware
Kingman Wind I, LLC	Delaware
Kingman Wind II, LLC	Delaware
Langdon Renewables, LLC	Delaware
Little Blue Wind Project, LLC	Delaware
Live Oak Solar, LLC	Delaware
Mammoth Plains Wind Project Holdings, LLC	Delaware
Mammoth Plains Wind Project, LLC	Delaware
Mammoth Plains Wind, LLC	Delaware
Marshall Solar, LLC	Delaware
McCoy CA II, LLC	Delaware
McCoy Solar Funding, LLC	Delaware
McCoy Solar Holdings, LLC	Delaware
McCoy Solar, LLC	Delaware
Meade Pipeline Co LLC	Delaware
Meade Pipeline Investment Holdings, LLC	Delaware
Meade Pipeline Investment, LLC	Delaware
Meadowlark Wind, LLC	Delaware
Minco IV & V Interconnection, LLC	Delaware
Minco Wind Energy III, LLC	Delaware
Monarch Wind Holdings, LLC	Delaware
Monarch Wind, LLC	Delaware

Montezuma Wind Holdings II, LLC	Delaware
Moonlight Bay Class A Holdings, LLC	Delaware
Moonlight Bay Renewables, LLC	Delaware
Mountain View Solar Holdings, LLC	Delaware
Mountain View Solar, LLC	Delaware
NEP Ninnescah Thermal Storage, LLC	Delaware
NEP Nitro Renewables Holdings, LLC	Delaware
NEP Renewables Holdings II, LLC	Delaware
NEP Renewables Holdings III, LLC	Delaware
NEP Renewables Holdings IV, LLC	Delaware
NEP Renewables Holdings, LLC	Delaware
NEP Renewables II, LLC	Delaware
NEP Renewables III, LLC	Delaware
NEP Renewables IV, LLC	Delaware
NEP Renewables, LLC	Delaware
NET Holdings Management, LLC	Delaware
New Mexico Wind, LLC	Delaware
NextEra Desert Center Blythe, LLC	Delaware
NextEra Desert Sunlight Holdings, LLC	Delaware
NextEra Energy Bluff Point, LLC	Delaware
NextEra Energy Montezuma II Wind, LLC	Delaware
NextEra Energy Operating Partners, LP	Delaware
NextEra Energy Partners Acquisitions, LLC	Delaware
NextEra Energy Partners Constructors, LLC	Delaware
NextEra Energy Partners Pipelines Holdings, LLC	Delaware
NextEra Energy Partners Pipelines, LLC	Delaware
NextEra Energy Partners Solar Acquisitions, LLC	Delaware
NextEra Energy Partners Ventures, LLC	Delaware
NextEra Energy US Partners Holdings, LLC	Delaware
Ninnescah Wind Energy LLC	Delaware
Ninnescah Wind Renewables, LLC	Delaware
Nokota Wind Holdings, LLC	Delaware
Nokota Wind, LLC	Delaware
Northern Colorado Interconnect, LLC	Delaware
Northern Colorado Wind Energy Center II, LLC	Delaware
Northern Colorado Wind Energy Center, LLC	Delaware
Northern Colorado Wind Energy, LLC	Delaware
Nutmeg Solar Holdings, LLC	Delaware
Nutmeg Solar, LLC	Delaware
Oliver Wind III, LLC	Delaware
Osborn Wind Energy, LLC	Delaware
Pacific Energy Solutions LLC	Delaware
Pacific Plains Wind Class A Holdings, LLC	Delaware
Pacific Plains Wind, LLC	Delaware
Pacific Power Investments, LLC	Delaware
Palo Duro Wind Energy, LLC	Delaware

Palo Duro Wind Interconnection Services, LLC	Delaware
Palo Duro Wind Portfolio, LLC	Delaware
Palo Duro Wind Project Holdings, LLC	Delaware
Palo Duro Wind, LLC	Delaware
Palomino Wind Holdings, LLC	Delaware
Palomino Wind, LLC	Delaware
Perrin Ranch Wind, LLC	Delaware
Pine Brooke Class A Holdings, LLC	Delaware
Pine Brooke, LLC	Delaware
Ponderosa Wind, LLC	Delaware
Prairie View Wind Holdings, LLC	Delaware
Quinebaug Solar, LLC	Delaware
Quitman II Solar, LLC	Delaware
Redwood Meade Midstream MPC, LLC	Delaware
Redwood Meade Pipeline, LLC	Delaware
Redwood Midstream, LLC	Delaware
RET Coram Tehachapi Wind GP, LLC	Delaware
RET Tehachapi Wind Development, LLC	Delaware
River Bend Solar, LLC	Delaware
River Road Interests LLC	Delaware
Rosmar Holdings, LLC	Delaware
Rosmar Portfolio, LLC	Delaware
Roswell Solar Holdings, LLC	Delaware
Roswell Solar, LLC	Delaware
Rush Springs Wind Energy, LLC	Delaware
Sac County Wind Class A Holdings, LLC	Delaware
Sac County Wind Holdings, LLC	Delaware
Sac County Wind, LLC	Delaware
Saint Solar, LLC	Delaware
Sanford Airport Solar, LLC	Delaware
Seiling Wind Energy II, LLC	Delaware
Seiling Wind Holdings, LLC	Delaware
Seiling Wind II, LLC	Delaware
Seiling Wind Interconnection Services, LLC	Delaware
Seiling Wind Investments, LLC	Delaware
Seiling Wind Portfolio, LLC	Delaware
Seiling Wind, LLC	Delaware
Shafter Solar Holdings, LLC	Delaware
Shafter Solar Portfolio, LLC	Delaware
Shafter Solar, LLC	Delaware
Shaw Creek Solar Holdings, LLC	Delaware
Shaw Creek Solar, LLC	Delaware
Sholes Wind Class A Holdings, LLC	Delaware
Sholes Wind Funding, LLC	Delaware
Sholes Wind, LLC	Delaware
Sierra Solar Funding, LLC	Delaware

Sierra Solar Holdings, LLC	Delaware
Silver State Solar Power South, LLC	Delaware
Silver State South Solar, LLC	Delaware
Solar Holdings Portfolio 12, LLC	Delaware
Soldier Creek Wind, LLC	Delaware
South Texas Midstream Holdings, LLC	Delaware
South Texas Midstream, LLC	Delaware
Southwest Solar Holdings, LLC	Delaware
Southwest Wind Class A Holdings, LLC	Delaware
Southwest Wind, LLC	Delaware
SSSS Holdings, LLC	Delaware
Star Moon Holdings, LLC	Delaware
Stargrass Class A Holdings, LLC	Delaware
Stargrass, LLC	Delaware
Sunlight Renewables Class A Holdings, LLC	Delaware
Sunlight Renewables Holdings, LLC	Delaware
Sunlight Renewables, LLC	Delaware
Sunlight Storage, LLC	Delaware
Taylor Creek Solar, LLC	Delaware
Tuscola Bay Wind, LLC	Delaware
Tusk Wind Holdings II, LLC	Delaware
Tusk Wind Holdings III, LLC	Delaware
Tusk Wind Holdings IV, LLC	Delaware
Tusk Wind Holdings V, LLC	Delaware
Tusk Wind Holdings, LLC	Delaware
VMCLR Holdings, LLC	Delaware
W2 Solar Holdings, LLC	Delaware
Westside Solar, LLC	Delaware
Whiptail Wind, LLC	Delaware
Whiptail-Montezuma Funding, LLC	Delaware
Whiptail-Montezuma Holdings, LLC	Delaware
White Mesa Wind, LLC	Delaware
White Oak Energy Holdings, LLC	Delaware
White Oak Energy LLC	Delaware
Whitney Point Solar, LLC	Delaware
Wilmot Energy Center, LLC	Delaware
Windstar Energy, LLC	California
Windstar Portfolio, LLC	Delaware
Yellow Pine Solar Interconnect, LLC	Delaware
Yellow Pine Solar, LLC	Delaware

AMENDED AND RESTATED EXCHANGE AGREEMENT
BY AND AMONG
NEXTERA ENERGY EQUITY PARTNERS, LP
XPLR INFRASTRUCTURE OPERATING PARTNERS, LP
XPLR INFRASTRUCTURE PARTNERS GP, INC.
and
XPLR INFRASTRUCTURE, LP
Dated as of February 17, 2025

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AMENDED AND RESTATED EXCHANGE AGREEMENT (the "Agreement"), dated as of February 17, 2025, by and among XPLR Infrastructure, LP, a Delaware limited partnership ("XPLR"), XPLR Infrastructure Partners GP, Inc., a Delaware corporation ("XPLR Partners GP"), XPLR Infrastructure Operating Partners, LP, a Delaware limited partnership ("XPLR Operating LP") and NextEra Energy Equity Partners, LP, a Delaware limited partnership ("NEE Equity");

WHEREAS, the parties hereto desire to provide for the possible future exchange by NEE Equity of Common Units for XPLR Common Units or cash, on the terms and subject to the conditions set forth herein;

WHEREAS, the parties intend that an Exchange (as defined herein) consummated hereunder be treated for federal income tax purposes, to the extent permitted by law, as a taxable sale of Common Units by NEE Equity to XPLR;

WHEREAS, the parties entered into the Exchange Agreement as of July 1, 2014 (the "Original Agreement") and amended the Original Agreement by Amendment No. 1 thereto as of July 5, 2016; and

WHEREAS, the parties hereby desire to amend and restate the Original Agreement, as so amended, to reflect changes in the names of certain entities and related changes;

NOW, THEREFORE, in consideration of the mutual covenants and undertakings contained herein and for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

ARTICLE I

DEFINITIONS

Section 1.1 **DEFINITIONS.** Capitalized terms used herein but not defined shall have the meanings ascribed to them in the XPLR Operating LP Agreement (as defined below). As used in this Agreement, the following terms shall have the following meanings:

"AGREEMENT" has the meaning set forth in the preamble to this Agreement.

"ASSIGNEE" means a Person to whom a Partnership Interest has been Transferred in accordance with the XPLR Operating LP Agreement but who has not become Partner.

"APPLICABLE PERCENTAGE" has the meaning set forth in Section 2.1(b) hereof.

"CASH AMOUNT" means an amount of cash equal to the net proceeds from the sale by XPLR of a number of XPLR Common Units equal to the number of Tendered Units.

"CASH PURCHASE PRICE" has the meaning set forth in Section 2.1(b).

“CUT-OFF DATE” means the fifty-first (51st) calendar day after the receipt by XPLR Operating LP and XPLR of a Notice of Resignation.

“DELAWARE ACT” means the Delaware Revised Uniform Limited Partnership Act, as it may be amended from time to time, and any successor to such statute.

“EXERCISE NOTICE” has the meaning set forth in Section 2.1(c)(i).

“EXCHANGE” means (i) a Redemption by XPLR Operating LP of one or more Common Units for, at the election of NEE Equity, XPLR Common Units or the Cash Amount as described in Section 2.1(a) of this Agreement and (ii) the purchase of Tendered Units by XPLR from NEE Equity for, at the election of NEE Equity, the Unit Purchase Price or the Cash Purchase Price.

“EXCHANGE RIGHT” means the rights of NEE Equity and XPLR pursuant to Sections 2.1(a) and (b), respectively, of this Agreement.

“HOLDER” means either (a) a Partner or (b) an Assignee that owns a Common Unit. “NEE EQUITY” has the meaning set forth in the preamble to this Agreement.

“NOTICE OF REDEMPTION” has the meaning set forth in Section 2.1(a)(i). “REDEMPTION” has the meaning set forth in Section 2.1.

“REGISTRATION RIGHTS AGREEMENT” means the Registration Rights Agreement, dated as of July 1, 2014, as may be amended from time to time, between XPLR and NextEra Energy, Inc.

“SPECIFIED REDEMPTION DATE” means the sixty-first (61st) calendar day after the receipt by XPLR Operating LP and XPLR of a Notice of Redemption, subject to extension in accordance with Section 2(a)(ii) or such later date as otherwise agreed to in writing by the parties hereto.

“TENDERED UNITS” has the meaning set forth in Section 2.1(a).

“UNIT PURCHASE PRICE” has the meaning set forth in Section 2.1(b).

“XPLR” has the meaning set forth in the preamble to this Agreement.

“XPLR COMMON UNIT AMOUNT” means a number of XPLR Common Units equal to the number of Tendered Units.

“XPLR OPERATING GP” means XPLR Infrastructure Operating Partners GP, LLC, a Delaware limited liability company, the general partner of XPLR Operating LP.

“XPLR OPERATING LP” has the meaning set forth in the preamble to this Agreement.

"XPLR OPERATING LP AGREEMENT" means the Amended and Restated Agreement of Limited Partnership of XPLR Operating LP, dated as of July 1, 2014, as may be amended from time to time.

"XPLR PARTNERSHIP AGREEMENT" means the Amended and Restated Agreement of Limited Partnership of XPLR, dated as of July 1, 2014, as may be amended from time to time.

"XPLR PARTNERS GP" has the meaning set forth in the preamble to this Agreement.

Section 1.2 GENDER. For the purposes of this Agreement, the words "it," "he," "his" or "himself" shall be interpreted to include the masculine, feminine and corporate, other entity or trust form.

ARTICLE II

EXCHANGE

Section 2.1 REDEMPTION AND PURCHASE RIGHTS.

(a) After the Purchase Price Adjustment Period, NEE Equity shall have the right (subject to the terms and conditions set forth herein) to require XPLR Operating LP to redeem (a "Redemption") all or a portion of the Common Units held by NEE Equity (Common Units that have in fact been tendered for redemption being hereafter referred to as "Tendered Units") in exchange for, at the election of NEE Equity, on or before the Specified Redemption Date, (i) the XPLR Common Unit Amount or (ii) subject to Section 2(a)(ii), the Cash Amount.

(i) If NEE Equity desires to exercise its right to require a Redemption, it shall deliver a written notice to XPLR Operating LP and XPLR specifying its election to receive the Cash Amount or the XPLR Common Unit Amount and the amount of Common Units NEE Equity desires to tender for redemption (the "Notice of Redemption"). XPLR Operating LP shall not be obligated to effect a Redemption until the Specified Redemption Date (it being understood that XPLR Operating LP will not be required to consummate such Redemption with respect to any Tendered Units that are purchased by XPLR pursuant to Section 2.1(b)).

(ii) If NEE Equity elects to receive the Cash Amount pursuant to a Notice of Redemption, the Cash Amount shall be delivered as a certified or bank check payable to NEE Equity or, in NEE Equity's sole and absolute discretion, in immediately available funds, in each case on or before the Specified Redemption Date; provided, however, that XPLR Operating LP shall only be required to deliver the Cash Amount pursuant to this Section 2.1(a)(ii) to the extent that it has received one or more capital contributions from XPLR sufficient to fund the amount to be delivered, it being understood that XPLR shall have no obligation hereunder to make any such capital contributions. The Specified Redemption Date in respect of the portion of the Cash Amount that is not so funded, if any, shall be deferred until such time that XPLR Operating LP actually receives one or more capital contributions from

XPLR sufficient to fund any remaining Cash Amount and XPLR Operating LP will promptly notify NEE Equity of such deferral and the amount of Tendered Units to which the deferral is applicable as determined by XPLR Operating GP in good faith. NEE Equity, at its option, may elect to receive the XPLR Common Unit Amount in respect of any Tendered Units subject to such deferral in accordance with Section 2(a)(iii).

(iii) If NEE Equity elects to receive the XPLR Common Unit Amount whether pursuant to a Notice of Redemption or as a result of a deferral under Section 2(a)(ii), the XPLR Common Unit Amount shall be delivered by XPLR Operating LP on or before the Specified Redemption Date as duly authorized, validly issued, fully paid and non-assessable XPLR Common Units, free of any pledge, lien, encumbrance or restriction, other than the restrictions provided in the XPLR Partnership Agreement, the Securities Act and relevant state securities or "blue sky" laws. Neither NEE Equity, any Partner, any Assignee nor any other interested Person shall have any right to require or cause XPLR to register, qualify or list any XPLR Common Units owned or held by such Person, whether or not such XPLR Common Units are issued pursuant to Section 2.1(b), with the Commission, with any state securities commissioner, department or agency, under the Securities Act or the Exchange Act or with any stock exchange; provided, however, that this limitation shall not be in derogation of any registration or similar rights granted pursuant to any other written agreement between XPLR and any such Person (including, without limitation, the Registration Rights Agreement). Notwithstanding any delay in such delivery, NEE Equity shall be deemed the owner of such XPLR Common Units for all purposes, including, without limitation, rights to vote and consent, receive distributions, and exercise rights, as of the Specified Redemption Date.

(b) In lieu of the Redemption described in Section 2.1(a), XPLR may, in its sole and absolute discretion, elect to purchase some or all of the Tendered Units (such amount, expressed as a percentage of the total number of Tendered Units rounded up to the nearest Unit, being referred to as the "Applicable Percentage") from NEE Equity by delivering a written notice of such election on or before the close of business on the Cut-Off Date. If XPLR so elects, on the Specified Redemption Date, NEE Equity shall sell such number of the Tendered Units to XPLR in exchange for, at the election of NEE Equity, (i) a number of XPLR Common Units equal to the product of the XPLR Common Unit Amount and the Applicable Percentage (the "Unit Purchase Price") or (ii) subject to the approval of the Conflicts Committee, a cash sum (the "Cash Purchase Price") equal to the product of the Cash Amount and the Applicable Percentage.

(i) If NEE Equity elects, subject to the approval of the Conflicts Committee, to receive the Cash Purchase Price, the Cash Purchase Price shall be delivered as a certified or bank check payable to NEE Equity or, in NEE Equity's sole and absolute discretion, in immediately available funds, in each case on or before the Specified Redemption Date.

(ii) If NEE Equity elects to receive the Unit Purchase Price, the Unit Purchase Price shall be delivered by XPLR as duly authorized, validly issued, fully paid and non-assessable XPLR Common Units, free of any pledge, lien, encumbrance or restriction, other than the restrictions provided in the XPLR Partnership Agreement, the Securities Act and relevant

state securities or "blue sky" laws. Neither NEE Equity, any Partner, any Assignee nor any other interested Person shall have any right to require or cause XPLR to register, qualify or list any XPLR Common Units owned or held by such Person, whether or not such XPLR Common Units are issued pursuant to this Section 2.1(b), with the Commission, with any state securities commissioner, department or agency, under the Securities Act or the Exchange Act or with any stock exchange; provided, however, that this limitation shall not be in derogation of any registration or similar rights granted pursuant to any other written agreement between XPLR and any such Person (including, without limitation, the Registration Rights Agreement). Notwithstanding any delay in such delivery, NEE Equity shall be deemed the owner of such XPLR Common Units for all purposes, including, without limitation, rights to vote or consent, receive distributions, and exercise rights, as of the Specified Redemption Date. XPLR Common Units issued upon a purchase of the Tendered Units by XPLR pursuant to this Section 2.1(b) may contain such legends regarding restrictions under the Securities Act and applicable state securities laws as XPLR in good faith determines to be necessary or advisable in order to ensure compliance with such laws.

(c) In the event XPLR elects to exercise its rights pursuant to Section 2.1(b):

(i) XPLR shall provide a notice of its intent to exercise its rights under Section 2.1(b) (an "Exercise Notice") to XPLR Operating LP and NEE Equity on or before the close of business on the Cut-Off Date. The failure of XPLR to provide an Exercise Notice by the close of business on the Cut-Off Date shall be deemed to be an election by XPLR not to purchase the Tendered Units.

(ii) Without limiting the remedies of NEE Equity if (A) NEE Equity elects to receive the Cash Amount under Section 2.1 (a) and the Cash Amount is not paid on or before the Specified Redemption Date, or (B) NEE Equity elects to exchange the Tendered Units under Section 2.1(b) for the Cash Purchase Price and the Cash Purchase Price is not paid on or before the Specified Redemption Date (subject to deferral as set forth in Section 2(a)(ii), interest shall accrue with respect to the Cash Amount or Cash Purchase Price, as applicable, from the day after the Specified Redemption Date to and including the date on which the Cash Amount or Cash Purchase Price, as applicable, is paid at a rate equal to the Applicable Federal Short-Term Rate as published monthly by the United States Internal Revenue Service.

(d) Notwithstanding the provisions of Section 2.1(a) and Section 2.1(b) hereof, if XPLR's purchase of Tendered Units in accordance with Section 2.1(b) would be prohibited under the XPLR Partnership Agreement or the XPLR Operating LP Agreement, then (i) XPLR shall not elect to purchase such Tendered Units and (ii) XPLR Operating LP shall not be obligated to effect a Redemption of such Tendered Units.

(e) Notwithstanding anything herein to the contrary, with respect to any Redemption pursuant to Section 2.1(a), or any tender of Common Units for purchase by XPLR if the Tendered Units are purchased by XPLR pursuant to Section 2.1(b) hereof:

(i) Without the consent of XPLR Operating GP, NEE Equity may not effect a Redemption for less than two thousand (2,000) Common Units or, if NEE Equity holds less than two thousand (2,000) Common Units, all of the Common Units held by NEE Equity.

(ii) If (A) NEE Equity surrenders Tendered Units during the period after the Record Date with respect to a distribution payable to Holders of Common Units, and before the record date established by XPLR for a distribution to its unitholders of some or all of its portion of such XPLR Operating LP distribution, and (B) XPLR elects to purchase any of such Tendered Units pursuant to Section 2.1(b), then NEE Equity shall pay to XPLR on the Specified Redemption Date an amount in cash equal to the XPLR Operating LP distribution paid or payable in respect of such Tendered Units.

(iii) Notwithstanding anything to the contrary herein, the consummation of such Redemption pursuant to Section 2.1(a) hereof or a purchase of Tendered Units by XPLR pursuant to Section 2.1(b) hereof, as the case may be, shall not be permitted to the extent XPLR determines that such Redemption or purchase (A) would be prohibited by applicable law or regulation (including, without limitation, the Securities Act and the Delaware Act) or (B) would not be permitted under any other agreements to which XPLR or XPLR Operating LP may be party or any written policies of XPLR related to unlawful or improper trading (including, without limitation, the policies of XPLR relating to insider trading).

(f) XPLR, XPLR Operating LP and NEE Equity shall bear their own expenses in connection with the consummation of any Exchange, whether or not any such Exchange is ultimately consummated, except that XPLR Operating LP shall bear any transfer taxes, stamp taxes or duties, or other similar taxes in connection with, or arising by reason of, any Exchange; provided, however, that if any XPLR Common Units are to be delivered in a name other than that of NEE Equity, then NEE Equity and/or the person in whose name such shares are to be delivered shall pay to XPLR Operating LP the amount of any transfer taxes, stamp taxes or duties, or other similar taxes in connection with, or arising by reason of, such Exchange or shall establish to the reasonable satisfaction of XPLR that such tax has been paid or is not payable.

Section 2.2 EXPIRATION. In the event that XPLR Operating LP is dissolved pursuant to the XPLR Operating LP Agreement, any Exchange Right pursuant to Section 2.1 of this Agreement shall terminate upon final distribution of the assets of XPLR Operating LP pursuant to the terms and conditions of the XPLR Operating LP Agreement.

Section 2.3 ADJUSTMENT. If there is any reclassification, reorganization, recapitalization or other similar transaction in which the Common Units or XPLR Common Units, as applicable, are converted or changed into another security, securities or other property, then upon any subsequent Exchange, NEE Equity shall be entitled to receive the amount of such security, securities or other property that NEE Equity would have received if such Exchange had occurred immediately prior to the effective date of such reclassification, reorganization, recapitalization or other similar transaction, taking into account any adjustment as a result of any

subdivision (by any split, distribution or dividend, reclassification, reorganization, recapitalization or otherwise) or combination (by reverse split, reclassification, recapitalization or otherwise) of such security, securities or other property that occurs after the effective time of such reclassification, reorganization, recapitalization or other similar transaction. For the avoidance of doubt, if there is any reclassification, reorganization, recapitalization or other similar transaction in which the Common Units or XPLR Common Units, as applicable, are converted or changed into another security, securities or other property, this Section 2.3 shall continue to be applicable, mutatis mutandis, with respect to such security or other property. This Agreement shall apply to, mutatis mutandis, and all references to "Common Units" or "XPLR Common Units" shall be deemed to include, any security, securities or other property of XPLR Operating LP or XPLR, as applicable, which may be issued in respect of, in exchange for or in substitution of the Common Units or XPLR Common Units, as applicable, by reason of any distribution or dividend, split, reverse split, combination, reclassification, reorganization, recapitalization, merger, exchange (other than an Exchange) or other transaction.

ARTICLE III

MISCELLANEOUS

Section 3.1 **NOTICES**. All notices, requests, consents and other communications hereunder to any party shall be deemed to be sufficient if contained in a written instrument delivered in person or sent by facsimile (provided a copy is thereafter promptly delivered as provided in this Section 3.1) or nationally recognized overnight courier, addressed to such party at the address or facsimile number set forth below or such other address or facsimile number as may hereafter be designated in writing by such party to the other parties:

700 Universe Boulevard
Juno Beach, Florida 33408
Attention: Corporate Secretary
Facsimile: (561) 694-4000

Section 3.2 **INTERPRETATION**. The headings contained in this Agreement are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement. Whenever the words "included," "includes" or "including" are used in this Agreement, they shall be deemed to be followed by the words "without limitation."

Section 3.3 **TRANSFER**. To the extent NEE Equity transfers any or all of its Common Units to any Person in a transaction not in contravention of, and in accordance with, the XPLR Operating LP Agreement, then such Person shall have the right to execute and deliver a joinder to this Agreement, in form and substance reasonably satisfactory to XPLR Operating LP. Upon execution of any such joinder, such Person shall be entitled to all of the rights and bound by each of the obligations applicable to the relevant transferor hereunder.

Section 3.4 SEVERABILITY. The provisions of this Agreement shall be deemed severable and the invalidity or unenforceability of any provision shall not affect the validity or enforceability of the other provisions hereof. If any provision of this Agreement, or the application thereof to any person or entity or any circumstance, is found to be invalid or unenforceable in any jurisdiction, (a) a suitable and equitable provision shall be substituted therefor in order to carry out, so far as may be valid and enforceable, the intent and purpose of such invalid or unenforceable provision and (b) the remainder of this Agreement and the application of such provision to other Persons or circumstances shall not be affected by such invalidity or unenforceability, nor shall such invalidity or unenforceability affect the validity or enforceability of such provision, or the application thereof, in any other jurisdiction.

Section 3.5 COUNTERPARTS. This Agreement may be executed in counterparts (which may be delivered by facsimile or similar electronic transmission). Each counterpart when so executed and delivered shall be deemed an original, and both such counterparts taken together shall constitute one and the same instrument.

Section 3.6 ENTIRE AGREEMENT; NO THIRD PARTY BENEFICIARIES. This Agreement (a) constitutes the entire agreement and supersedes all other prior agreements, both written and oral, among the parties with respect to the subject matter hereof and (b) is not intended to confer upon any Person, other than the parties hereto and any transferee who has acquired Common Units and executed a joinder pursuant to Section 3.3 hereto, any rights or remedies hereunder.

Section 3.7 FURTHER ASSURANCES. Each party hereto shall execute, deliver, acknowledge and file such other documents and take such further actions as may be reasonably requested from time to time by any other party hereto to give effect to and carry out the transactions contemplated herein.

Section 3.8 MUTUAL WAIVER OF JURY TRIAL. AS A SPECIFICALLY BARGAINED FOR INDUCEMENT FOR EACH OF THE PARTIES HERETO TO ENTER INTO THIS AGREEMENT (AFTER HAVING THE OPPORTUNITY TO CONSULT WITH COUNSEL), EACH PARTY HERETO EXPRESSLY WAIVES THE RIGHT TO TRIAL BY JURY IN ANY LAWSUIT OR PROCEEDING RELATING TO OR ARISING IN ANY WAY FROM THIS AGREEMENT OR THE MATTERS CONTEMPLATED HEREBY.

Section 3.9 CONSENT TO JURISDICTION AND SERVICE OF PROCESS. EACH OF THE PARTIES IRREVOCABLY SUBMITS TO THE NON-EXCLUSIVE JURISDICTION OF THE FEDERAL COURTS OF THE UNITED STATES OF AMERICA LOCATED IN THE CITY AND COUNTY OF NEW YORK, BOROUGH OF MANHATTAN, FOR THE PURPOSES OF ANY SUIT, ACTION OR OTHER PROCEEDING ARISING OUT OF THIS AGREEMENT, ANY RELATED AGREEMENT OR ANY TRANSACTION CONTEMPLATED HEREBY OR THEREBY. EACH OF THE PARTIES HERETO FURTHER AGREES THAT SERVICE OF ANY PROCESS, SUMMONS, NOTICE OR DOCUMENT BY U.S. REGISTERED MAIL TO SUCH PARTY'S RESPECTIVE ADDRESS

SET FORTH BELOW SHALL BE EFFECTIVE SERVICE OF PROCESS FOR ANY ACTION, SUIT OR PROCEEDING WITH RESPECT TO ANY MATTERS TO WHICH IT HAS SUBMITTED TO JURISDICTION IN THIS PARAGRAPH. EACH OF THE PARTIES HERETO IRREVOCABLY AND UNCONDITIONALLY WAIVES ANY OBJECTION TO THE LAYING OF VENUE OF ANY ACTION, SUIT OR PROCEEDING ARISING OUT OF THIS AGREEMENT, ANY RELATED DOCUMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY AND THEREBY IN THE UNITED STATES DISTRICT COURT FOR THE DISTRICT OF DELAWARE, AND HEREBY AND THEREBY FURTHER IRREVOCABLY AND UNCONDITIONALLY WAIVES AND AGREES NOT TO PLEAD OR CLAIM IN ANY SUCH COURT THAT ANY SUCH ACTION, SUIT OR PROCEEDING BROUGHT IN ANY SUCH COURT HAS BEEN BROUGHT IN AN INCONVENIENT FORUM.

Section 3.10 GOVERNING LAW. The internal law of the State of New York will govern and be used to construe this Agreement without giving effect to applicable principles of conflicts of law to the extent that the application of the laws of another jurisdiction would be required thereby.

Section 3.11 AMENDMENTS; WAIVERS.

(a) No provision of this Agreement may be amended unless such amendment is approved in writing by XPLR Operating LP, XPLR, subject to the approval of the Conflicts Committee with respect to any material amendments, and NEE Equity. No provision of this Agreement may be waived unless such waiver is in writing and signed by the party against whom the waiver is to be effective.

(b) No failure or delay by any party in exercising any right, power or privilege hereunder shall operate as waiver thereof nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any other right, power or privilege. The rights and remedies herein provided shall be cumulative and not exclusive of any rights or remedies provided by law.

Section 3.12 ASSIGNMENT. Except as contemplated by Section 3.3, neither this Agreement nor any of the rights or obligations hereunder shall be assigned by any of the parties hereto without the prior written consent of the other parties. Subject to the preceding sentence, this Agreement will be binding upon, inure to the benefit of and be enforceable by the parties and their respective successors and assigns.

Section 3.13 TAX MATTERS.

(a) If the XPLR or XPLR Operating LP shall be required to withhold any amounts by reason of any federal, state, local or foreign tax rules or regulations in respect of any Exchange, the XPLR or XPLR Operating LP, as the case may be, shall be entitled to take such action as it deems appropriate in order to ensure compliance with such withholding requirements,

including, without limitation, at its option withholding from, and paying over to the appropriate taxing authority, any consideration otherwise payable to NEE Equity under this Agreement, and any such withheld amounts shall be treated for all purposes of this Agreement as having been paid to the person in respect of which such deduction and withholding was made. Notwithstanding anything to the contrary herein, each of XPLR and XPLR Operating LP may, at its own discretion, require as a condition to the effectiveness of an Exchange that an exchanging holder of Tendered Units deliver to XPLR or XPLR Operating LP, as the case may be, a certification of non-foreign status in accordance with Treasury Regulation Section 1.1445-2(b).

(b) This Agreement shall be treated as part of the XPLR Operating LP Agreement as described in Section 761(c) of the Code and Sections 1.704-1(b)(2)(ii)(h) and 1.761-1(c) of the Treasury Regulations.

IN WITNESS WHEREOF, the parties have caused this Agreement to be duly executed and delivered, all as of the date first set forth above.

XPLR INFRASTRUCTURE PARTNERS GP, INC.

By: **S. ALAN LIU**
Name: S. Alan Liu
Title: Chief Executive Officer

XPLR INFRASTRUCTURE PARTNERS, LP

By: XPLR Infrastructure Partners GP, Inc.,
its
general partner
By: **S. ALAN LIU**
Name: S. Alan Liu
Title: Chief Executive Officer

XPLR INFRASTRUCTURE OPERATING
PARTNERS, LP

By: XPLR Infrastructure Operating Partners
GP,
LLC, its general partner
By: **CHRISTOPHER H. ZAJIC**
Name: Christopher A. Zajic
Title: Vice President

NEXTERA ENERGY EQUITY PARTNERS, LP

By: NextEra Energy Equity Partners GP,
LLC, its
general partner
By: **CHRISTOPHER H. ZAJIC**
Name: Christopher A. Zajic
Title: Vice President

**XPLR INFRASTRUCTURE, LP
SECOND AMENDED AND RESTATED
REGISTRATION RIGHTS AGREEMENT**

February 17, 2025

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XPLR INFRASTRUCTURE, LP
SECOND AMENDED AND RESTATED
REGISTRATION RIGHTS AGREEMENT

THIS SECOND AMENDED AND RESTATED REGISTRATION RIGHTS AGREEMENT (this **Agreement**) is made as of February 17, 2025, by and between XPLR Infrastructure, LP, a Delaware limited partnership (the **Partnership**), and NextEra Energy, Inc., a Florida corporation (**NextEra**). Except as otherwise specified herein, all capitalized terms in this Agreement are defined in Section 1.

WHEREAS, NextEra (together with its Affiliates (as defined below)) has acquired and may from time to time acquire in the future, including under the Exchange Agreement (as defined below), or in open market purchases, the Partnership's common units representing limited partnership interests (the **Common Units**); and

WHEREAS, to induce NextEra and its Affiliates to hold Common Units, the Partnership has agreed to grant NextEra rights to the registration of the Registrable Securities (as defined below) held by NextEra and its Affiliates according to the terms and conditions in the Registration Rights Agreement, dated as of July 1, 2014 (the **Original Agreement**);

WHEREAS, the Original Agreement was amended and restated as of August 4, 2017 by NextEra and the Partnership in connection with certain modifications to the Original Agreement (the **First Amended and Restated Agreement**); and

WHEREAS, NextEra and the Partnership desire to amend and restate the First Amended and Restated Agreement in order to reflect changes in the names of certain entities and related changes;

NOW, THEREFORE, in consideration of the mutual covenants herein and other good and valuable consideration, the receipt and sufficiency of which the parties to this Agreement hereby acknowledge, these parties agree that the First Amended and Restated Agreement is, as of and at the date first written above, amended and restated in its entirety to read as follows:

Section 1. Definitions.

The following terms shall have the meanings below:

"Affiliate" of any Person means any other Person that directly or indirectly through one or more intermediaries controls, is controlled by, or is under common control with such Person; provided that the Partnership and its Subsidiaries shall not be deemed to be Affiliates of any Holder (as defined below). As used in this definition, "control" (including, with its correlative meanings, "controlling," "controlled by" and "under common control with") shall

mean possession, directly or indirectly, of power to direct or cause the direction of management or policies (whether through ownership of securities, by contract or otherwise).

“Agreement” has the meaning in the preamble.

“Automatic Shelf Registration Statement” has the meaning in Section 2(a).

“Business Day” means every day except a Saturday or Sunday, or a legal holiday in the City of New York on which banking institutions are authorized or required by law, regulation or executive order to close.

“Capital Stock” means (i) with respect to any Person that is a corporation, any and all shares, interests or equivalents in capital stock of such corporation (whether voting or nonvoting and whether common or preferred) and (ii) with respect to any Person that is not a corporation, individual or governmental entity, any and all partnership, membership, limited liability company or other equity interests of such Person that confer on the holder thereof the right to receive a share of the profits and losses of, or the distribution of assets of, the issuing Person, including in each case any and all warrants, rights (including conversion and exchange rights) and options to purchase any of the foregoing.

“Common Units” has the meaning in the recitals.

“Demand Registrations” has the meaning in Section 2(a).

“End of Suspension Notice” has the meaning in Section 2(f)(ii).

“Exchange Act” means the Securities Exchange Act of 1934, as amended, or any successor federal law then in force, together with all rules and regulations promulgated thereunder.

“Exchange Agreement” means the agreement, dated as of July 1, 2014, as amended from time to time, by and among the Partnership, XPLR Operating LP and NEE Equity, under which NEE Equity can tender common units of XPLR Operating LP for redemption or in exchange for Common Units after the expiration of the Purchase Price Adjustment Period.

“FINRA” means the Financial Industry Regulatory Authority.

“First Amended and Restated Agreement” has the meaning in the recitals.

“Free Writing Prospectus” means a free-writing prospectus, as defined in Rule 405.

“Holder” means a holder of Registrable Securities.

“Indemnified Parties” has the meaning in Section 7(a).

“Joinder” has the meaning in Section 9.

“Long-Form Registrations” has the meaning in Section 2(a).

“NEE Equity” means NextEra Energy Equity Partners, LP, a Delaware limited partnership.

“NextEra” has the meaning in the preamble.

“Original Agreement” has the meaning in the recitals.

“Partnership” has the meaning in the preamble.

“Person” means an individual, a partnership, a corporation, a limited liability company, an association, a joint stock company, a trust, a joint venture, an unincorporated organization and a governmental entity or any department, agency or political subdivision thereof.

“Piggyback Registration” has the meaning in Section 3(a).

“Public Offering” means any sale or distribution by the Partnership and/or Holders to the public of Common Units under an offering registered under the Securities Act, other than the initial public offering of the Partnership.

“Purchase Price Adjustment Period” has the meaning given such term in the Purchase Agreement, dated as of July 1, 2014, as amended from time to time, by and among NEE Equity and the Partnership.

“Registrable Securities” means (i) any Common Units acquired or that may be acquired by NextEra or its Affiliates in accordance with the Exchange Agreement, (ii) any Capital Stock of the Partnership or any Subsidiary issued or issuable with respect to the securities referred to in clause (i) above by way of dividend, distribution, split or combination of securities, or any recapitalization, merger, consolidation or other reorganization; and (iii) any other Common Units held by NextEra or its Affiliates from time to time. As to any particular Registrable Securities, such securities shall cease to be Registrable Securities when they have been (a) sold or distributed in a Public Offering, (b) sold in compliance with Rule 144, or (c) repurchased by the Partnership or a Subsidiary of the Partnership, including in accordance with the Exchange Agreement. For purposes of this Agreement, a Person shall be deemed to be a Holder, and the Registrable Securities shall be deemed to be in existence, whenever such Person has the right to acquire, directly or indirectly, such Registrable Securities (upon conversion or exercise in connection with a transfer of securities or otherwise, but disregarding any restrictions or limitations upon the exercise of such right), whether or not such acquisition has actually been effected, and such Person shall be entitled to exercise the rights of a Holder hereunder; provided that a Holder may only request that

Registrable Securities in the form of Capital Stock of the Partnership registered or to be registered as a class under Section 12 of the Exchange Act be registered under this Agreement.

“Registration Expenses” has the meaning in Section 6(a).

“Rule 144,” “Rule 158,” “Rule 405” and “Rule 415” mean, in each case, such rule promulgated under the Securities Act (or any successor provision) by the SEC, as the same shall be amended from time to time, or any successor rule then in force.

“SEC” means the Securities and Exchange Commission.

“Securities Act” means the Securities Act of 1933, as amended, or any successor federal law then in force, together with all rules and regulations promulgated thereunder.

“Shelf Offering” has the meaning in Section 2(d)(ii).

“Shelf Offering Notice” has the meaning in Section 2(d)(ii).

“Shelf Offering Request” has the meaning in Section 2(d)(ii).

“Shelf Registrable Securities” has the meaning in Section 2(d)(ii).

“Shelf Registration” has the meaning in Section 2(a).

“Shelf Registration Statement” has the meaning in Section 2(d)(i).

“Short-Form Registrations” has the meaning in Section 2(a).

“Subsidiary” means, with respect to the Partnership, any corporation, limited liability company, partnership, association or other business entity of which (i) if a corporation, a majority of the total voting power of shares of stock entitled (without regard to the occurrence of any contingency) to vote in the election of directors, managers or trustees thereof is at the time owned or controlled, directly or indirectly, by the Partnership or one or more of the other Subsidiaries of the Partnership or a combination thereof, or (ii) if a limited liability company, partnership, association or other business entity, a majority of the limited liability company, partnership or other similar ownership interest thereof is at the time owned or controlled, directly or indirectly, by the Partnership or one or more Subsidiaries of the Partnership or a combination thereof. For purposes hereof, a Person or Persons shall be deemed to have a majority ownership interest in a limited liability company, partnership, association or other business entity if such Person or Persons shall be allocated a majority of limited liability company, partnership, association or other business entity gains or losses or shall be or control the managing director or general partner of such limited liability company, partnership, association or other business entity.

“**Suspension Event**” has the meaning in Section 2(f)(ii).

“**Suspension Notice**” has the meaning in Section 2(f)(ii).

“**Suspension Period**” has the meaning in Section 2(f)(i).

“**Underwritten Takedown**” has the meaning in Section 2(d)(ii).

“**Violation**” has the meaning in Section 7(a).

“**WKSI**” means a “well-known seasoned issuer” as defined under Rule 405 under the Securities Act.

“**XPLR Operating LP**” means XPLR Infrastructure Operating Partners, LP, a Delaware limited partnership and a direct subsidiary of the Partnership.

Section 2. Demand Registrations.

(a) Requests for Registration. Subject to the terms and conditions of this Agreement, the holders of at least a majority of the Registrable Securities may request registration under the Securities Act of all or any portion of their Registrable Securities on Form S-1 or any similar long-form registration (“**Long-Form Registrations**”), and the holders of at least a majority of the Registrable Securities may request registration under the Securities Act of all or any portion of their Registrable Securities on Form S-3 or any similar short-form registration (“**Short-Form Registrations**”), if available; provided, however, that the Partnership shall not be required to effect the registration of Registrable Securities pursuant to this Section 2 unless the Registrable Securities are offered at an aggregate proposed offering price of not less than \$1 million at the time of the request. All registrations requested under this Section 2(a) are referred to herein as “**Demand Registrations**.” The holders of a majority of the Registrable Securities making a Demand Registration may request that the registration be made under Rule 415 under the Securities Act (a “**Shelf Registration**”) and, if the Partnership is a WKSI at the time any request for a Demand Registration is submitted to the Partnership, that such Shelf Registration be an automatic shelf registration statement (as defined in Rule 405 under the Securities Act) (an “**Automatic Shelf Registration Statement**”). Within ten days after the filing of the registration statement relating to the Demand Registration, the Partnership shall give written notice of the Demand Registration to all other Holders and, subject to the terms of Section 2(e), shall include in such Demand Registration (and in all related registrations and qualifications under state blue sky laws and in any related underwriting) all Registrable Securities with respect to which the Partnership has received written requests for inclusion therein within 15 days after the receipt of the Partnership’s notice; provided that, with the consent of the holders of at least a majority of the Registrable Securities requesting such registration, the Partnership may provide notice of the Demand Registration to all other Holders within three Business Days following the non-confidential filing of the registration statement with respect to the Demand Registration so long as such registration statement is not an Automatic Shelf Registration Statement. Each Holder agrees that such Holder shall treat as confidential the receipt of the notice of Demand Registration and shall not disclose or use the information contained in such notice of Demand Registration without the prior written consent of the Partnership until such time as the

information contained therein is or becomes available to the public generally, other than as a result of disclosure by the Holder in breach of the terms of this Agreement.

(b) Long-Form Registrations. The Holders shall be entitled to an unlimited number of Long-Form Registrations, in which the Partnership shall pay all Registration Expenses, whether or not any such registration is consummated. All Long-Form Registrations shall be underwritten registrations.

(c) Short-Form Registrations. In addition to the Long-Form Registrations provided pursuant to Section 2(b), the holders of a majority of the Registrable Securities shall be entitled to an unlimited number of Short-Form Registrations, in which the Partnership shall pay all Registration Expenses. Demand Registrations shall be Short-Form Registrations whenever the Partnership is permitted to use any applicable short form and if the managing underwriters (if any) agree to the use of a Short-Form Registration. The Partnership shall use its reasonable best efforts to make Short-Form Registrations available for the sale of Registrable Securities.

(d) Shelf Registrations.

(i) Subject to the availability of required financial information, as promptly as practicable after the Partnership receives written notice of a request for a Shelf Registration, the Partnership shall file with the SEC a registration statement under the Securities Act for the Shelf Registration (a "**Shelf Registration Statement**"). The Partnership shall use its best efforts to cause any Shelf Registration Statement to be declared effective under the Securities Act as soon as practicable after filing, and once effective, the Partnership shall cause such Shelf Registration Statement to remain continuously effective for such time period as is specified in such request, but for no time period longer than the period ending on the earliest of (A) the third anniversary of the date of filing of such Shelf Registration, (B) the date on which all Registrable Securities covered by such Shelf Registration have been sold under the Shelf Registration, and (C) the date as of which there are no longer any Registrable Securities covered by such Shelf Registration in existence. Without limiting the generality of the foregoing, the Partnership shall use its reasonable best efforts to prepare a Shelf Registration Statement with respect to all of the Registrable Securities held by or issuable to NextEra or its Affiliates in accordance with the terms of the Exchange Agreement (or such other number of Registrable Securities specified in writing by NextEra) to enable such Shelf Registration Statement to be filed with the SEC as soon as practicable after the expiration of the Purchase Price Adjustment Period.

(ii) In the event that a Shelf Registration Statement is effective, the holders of a majority of the Registrable Securities covered by such Shelf Registration Statement shall have the right at any time or from time to time to elect to sell in an offering (including an underwritten offering (an "**Underwritten Takedown**")) Registrable Securities available for sale under such registration statement ("**Shelf Registrable Securities**"), so long as the Shelf Registration Statement remains in effect, and the Partnership shall pay all Registration Expenses in connection therewith. The holders of a majority of the Registrable Securities covered by such Shelf Registration Statement shall make such election by delivering to the Partnership a written request (a "**Shelf Offering Request**") for such offering specifying the number of Shelf Registrable Securities that the holders desire to sell in such offering (the

"Shelf Offering"). As promptly as practicable, but no later than two Business Days after receipt of a Shelf Offering Request, the Partnership shall give written notice (the **"Shelf Offering Notice"**) of such Shelf Offering Request to all other holders of Shelf Registrable Securities. The Partnership, subject to Sections 2(e) and 8 hereof, shall include in such Shelf Offering the Shelf Registrable Securities of any other holder of Shelf Registrable Securities that shall have made a written request to the Partnership for inclusion in such Shelf Offering (which request shall specify the maximum number of Shelf Registrable Securities intended to be disposed of by such Holder) within seven days after the receipt of the Shelf Offering Notice. The Partnership shall, as expeditiously as possible (and in any event within 20 days after the receipt of a Shelf Offering Request, unless a longer period is agreed to by the holders of a majority of the Registrable Securities that made the Shelf Offering Request), use its reasonable best efforts to facilitate such Shelf Offering. Each Holder agrees that such Holder shall treat as confidential the receipt of the Shelf Offering Notice and shall not disclose or use the information contained in such Shelf Offering Notice without the prior written consent of the Partnership until such time as the information contained therein is or becomes available to the public generally, other than as a result of disclosure by the holder in breach of the terms of this Agreement.

(iii) Notwithstanding the foregoing, if the holders of a majority of the Registrable Securities wish to engage in an underwritten block trade off of a Shelf Registration Statement (either through filing an Automatic Shelf Registration Statement or through a take-down from an already existing Shelf Registration Statement), then notwithstanding the foregoing time periods, such Holders only need to notify the Partnership of the block trade Shelf Offering two Business Days before the day such offering is to commence (unless a longer period is agreed to by the holders of a majority of the Registrable Securities wishing to engage in the underwritten block trade) and the Partnership shall promptly notify other Holders and such other Holders must elect whether or not to participate by the next Business Day (i.e., one Business Day before the day such offering is to commence) (unless a longer period is agreed to by the holders of a majority of the Registrable Securities wishing to engage in the underwritten block trade) and the Partnership shall as expeditiously as possible use its best efforts to facilitate such offering (which may close as early as three Business Days after the date it commences); provided that the holders of a majority of the Registrable Securities shall use commercially reasonable efforts to work with the Partnership and the underwriters before making such request in order to facilitate preparation of the registration statement, prospectus and other offering documentation related to the underwritten block trade.

(iv) The Partnership shall, at the request of the holders of a majority of the Registrable Securities covered by a Shelf Registration Statement, file any prospectus supplement or, if the applicable Shelf Registration Statement is an Automatic Shelf Registration Statement, any post-effective amendments and otherwise take any action necessary to include therein all disclosure and language deemed necessary or advisable by the holders of a majority of the Registrable Securities to effect such Shelf Offering.

(e) Priority on Demand Registrations and Shelf Offerings The Partnership shall not include in any Demand Registration or Shelf Offering any securities that are not Registrable Securities without the prior written consent of the holders of at least a majority of the Registrable Securities included in such registration; provided, however, that the

Partnership may include in any Demand Registration or Shelf Registration Capital Stock for sale for its own account. If a Demand Registration or a Shelf Offering is an underwritten offering and the managing underwriters advise the Partnership in writing that in their opinion the number of Registrable Securities and, if permitted hereunder, other securities requested to be included in such offering exceeds the number of Registrable Securities and other securities, if any, which can be sold therein without adversely affecting the marketability, proposed offering price, timing or method of distribution of the offering, the Partnership shall include in such offering before the inclusion of any securities which are not Registrable Securities the number of Registrable Securities requested to be included which, in the opinion of such underwriters, can be sold, without any such adverse effect, pro rata among the respective holders thereof on the basis of the amount of Registrable Securities owned by each such holder. Alternatively, if the number of Registrable Securities which can be included on a Shelf Registration Statement is otherwise limited by Instruction I.B.6 to Form S-3 (or any successor provision thereto), the Partnership shall include in such offering before the inclusion of any securities which are not Registrable Securities the number of Registrable Securities requested to be included which can be included on such Shelf Registration Statement in accordance with the requirements of Form S-3, pro rata among the respective holders thereof on the basis of the amount of Registrable Securities owned by each such holder.

(f) Restrictions on Demand Registration and Shelf Offerings

(i) The Partnership may, with the consent of the holders of a majority of the Registrable Securities, postpone, for up to 60 days from the date of the request, the filing or the effectiveness of a registration statement for a Demand Registration or suspend the use of a prospectus that is part of a Shelf Registration Statement for up to 60 days from the date of the Suspension Notice (as defined below) and therefore suspend sales of the Shelf Registrable Securities (such period, the **"Suspension Period"**) by providing written notice to the Holders if (A) the board of directors of the Partnership determines in its reasonable good faith judgment that the offer or sale of Registrable Securities would reasonably be expected to have a material adverse effect on any proposal or plan by the Partnership or any Subsidiary to engage in any material acquisition of assets or stock (other than in the ordinary course of business) or any material merger, consolidation, tender offer, recapitalization, reorganization or other transaction involving the Partnership and (B) upon consultation with counsel, the sale of Registrable Securities under the registration statement would require disclosure of non-public material information not otherwise required to be disclosed under applicable law, and (C) (x) the Partnership has a bona fide business purpose for preserving the confidentiality of such transaction or (y) disclosure would have a material adverse effect on the Partnership or the Partnership's ability to consummate such transaction; provided that in such event, the Holders shall be entitled to withdraw such request for a Demand Registration or underwritten Shelf Offering and the Partnership shall pay all Registration Expenses in connection with such Demand Registration or Shelf Offering. The Partnership may delay a Demand Registration hereunder only once in any twelve-month period. The Partnership may extend the Suspension Period for any period of time with the consent of the holders of a majority of the Registrable Securities.

(ii) In the case of an event that causes the Partnership to suspend the use of a Shelf Registration Statement as described in paragraph (f)(i) above or under Section 5(a)(vi) (a **"Suspension Event"**), the Partnership shall give a notice to the Holders registered under such Shelf Registration Statement (a **"Suspension**

Notice") to suspend sales of the Registrable Securities and such notice shall state generally the basis for the notice and that such suspension shall continue only for so long as the Suspension Event or its effect is continuing. A Holder shall not effect any sales of the Registrable Securities under such Shelf Registration Statement (or such filings) at any time after it has received a Suspension Notice from the Partnership and before receipt of an End of Suspension Notice (as defined below). Each Holder agrees that such Holder shall treat as confidential the receipt of the Suspension Notice and shall not disclose or use the information contained in such Suspension Notice without the prior written consent of the Partnership until such time as the information contained therein is or becomes available to the public generally, other than as a result of disclosure by the Holder in breach of the terms of this Agreement. The Holders may recommence effecting sales of the Registrable Securities under the Shelf Registration Statement (or such filings) following further written notice to such effect (an **"End of Suspension Notice"**) from the Partnership, which End of Suspension Notice shall be given by the Partnership to the Holders and to the Holders' legal counsel, if any, promptly following the conclusion of any Suspension Event and its effect.

(iii) Notwithstanding any provision herein to the contrary, if the Partnership shall give a Suspension Notice with respect to any Shelf Registration Statement under this Section 2(f), the Partnership agrees that it shall extend the period of time during which such Shelf Registration Statement shall be maintained effective under this Agreement by the number of days during the period from the date of receipt by the Holders of the Suspension Notice to and including the date of receipt by the Holders of the End of Suspension Notice and provide copies of the supplemented or amended prospectus necessary to resume sales, with respect to each Suspension Event; provided that such period of time shall not be extended beyond the date that there are no longer Registrable Securities covered by such Shelf Registration Statement.

(g) Selection of Underwriters. The holders of a majority of the Registrable Securities included in any Demand Registration shall have the right to select the investment banker(s) and manager(s) to administer the offering, subject to the Partnership's approval, which shall not be unreasonably withheld, conditioned or delayed. If any Shelf Offering is an underwritten offering, the holders of a majority of the Registrable Securities participating in such underwritten offering shall have the right to select the investment banker(s) and manager(s) to administer the offering relating to such Shelf Offering, subject to the Partnership's approval, which shall not be unreasonably withheld, conditioned or delayed.

(h) Other Registration Rights. Except as provided in this Agreement, the Partnership shall not grant to any Persons the right to request the Partnership or any Subsidiary to register any Capital Stock of the Partnership or any Subsidiary, or any securities convertible or exchangeable into or exercisable for such securities, without the prior written consent of the holders of a majority of the Registrable Securities.

Section 3. Piggyback Registrations.

(a) Right to Piggyback. Whenever the Partnership proposes to register any of its securities under the Securities Act (other than (i) under a Demand Registration or the registration of the Partnership's securities in order to satisfy the Partnership's or any Subsidiary's obligation to deliver cash proceeds from the sale of such securities under the Exchange Agreement, (ii) in connection with registrations on Form S-4 or S-8 promulgated by the SEC or any successor or similar forms or (iii) a registration on any form that does not

include substantially the same information as would be required to be included in a registration statement covering the sale of Registrable Securities), and the registration form to be used may be used for the registration of Registrable Securities (a "**Piggyback Registration**"), the Partnership shall give prompt written notice (in any event within three Business Days after its receipt of notice of any exercise of demand registration rights other than under this Agreement and, subject to the terms of Sections 3(c) and (d), shall include in such Piggyback Registration (and in all related registrations or qualifications under blue sky laws and in any related underwriting) all Registrable Securities with respect to which the Partnership has received written requests for inclusion therein within 20 days after delivery of the Partnership's notice.

(b) Piggyback Expenses. The Registration Expenses of the Holders shall be paid by the Partnership in all Piggyback Registrations, whether or not any such registration became effective.

(c) Priority on Primary Registrations. If a Piggyback Registration is an underwritten primary registration on behalf of the Partnership, and the managing underwriters advise the Partnership in writing that in their opinion the number of securities requested to be included in such registration exceeds the number which can be sold in such offering without adversely affecting the marketability, proposed offering price, timing or method of distribution of the offering, the Partnership shall include in such registration (i) first, the securities the Partnership proposes to sell, (ii) second, the Registrable Securities requested to be included in such registration which, in the opinion of the underwriters, can be sold without any such adverse effect, pro rata among the holders of such Registrable Securities on the basis of the number of shares owned by each such holder, and (iii) third, other securities requested to be included in such registration which, in the opinion of the underwriters, can be sold without any such adverse effect.

(d) Priority on Secondary Registrations. If a Piggyback Registration is an underwritten secondary registration on behalf of holders of the Partnership's securities, and the managing underwriters advise the Partnership in writing that in their opinion the number of securities requested to be included in such registration exceeds the number which can be sold in such offering without adversely affecting the marketability, proposed offering price, timing or method of distribution of the offering, the Partnership shall include in such registration (i) first, the securities requested to be included therein by the holders initially requesting such registration and the Registrable Securities requested to be included in such registration which, in the opinion of the underwriters, can be sold without any such adverse effect, pro rata among the holders of such securities on the basis of the number of securities owned by such Holder, and (ii) second, other securities requested to be included in such registration which, in the opinion of the underwriters, can be sold without any such adverse effect.

(e) Selection of Underwriters. If any Piggyback Registration is an underwritten offering, the selection of investment banker(s) and manager(s) for the offering must be approved by the holders of a majority of the Registrable Securities included in such Piggyback Registration. Such approval shall not be unreasonably withheld, conditioned or delayed.

(f) Right to Terminate Registration. The Partnership shall have the right to terminate or withdraw any registration initiated by it under this Section 3 whether or not any

Holder has elected to include securities in such registration. The Registration Expenses of such withdrawn registration shall be borne by the Partnership in accordance with Section 6.

Section 4. Lock-Up Agreements.

If required by the holders of a majority of the Registrable Securities, each Holder shall enter into lock-up agreements with the managing underwriters of an underwritten Public Offering in such form as agreed to by the holders of a majority of the Registrable Securities participating in such Public Offering. If required by the holders of a majority of the Registrable Securities, the Partnership shall use best efforts to cause each director and each executive officer of the Partnership and any holders of Common Units who beneficially own in excess of 1% of the total outstanding Common Units to enter into substantially similar lock-up agreements.

Section 5. Registration Procedures.

(a) Whenever the Holders have requested that any Registrable Securities be registered under this Agreement or have initiated a Shelf Offering, (i) such Holders shall, if applicable, cause such Registrable Securities to be exchanged into Common Units in accordance with the terms of the Exchange Agreement before or substantially concurrently with the sale of such Registrable Securities and (ii) the Partnership shall use its reasonable best efforts to effect the registration and the sale of such Registrable Securities in accordance with the intended method of disposition thereof held by a Holder requesting registration, and pursuant thereto the Partnership shall as expeditiously as possible:

(i) in accordance with the Securities Act and all applicable rules and regulations promulgated thereunder, prepare and file with the SEC a registration statement, and all amendments and supplements thereto and related prospectuses, with respect to such Registrable Securities and use its reasonable best efforts to cause such registration statement to become effective (provided that before filing a registration statement or prospectus or any amendments or supplements thereto, the Partnership shall furnish to the counsel selected by the holders of a majority of the Registrable Securities covered by such registration statement copies of all such documents proposed to be filed, which documents shall be subject to the review and comment of such counsel);

(ii) notify each Holder of (A) the issuance by the SEC of any stop order suspending the effectiveness of any registration statement or the initiation of any proceedings for that purpose, (B) the receipt by the Partnership or its counsel of any notification with respect to the suspension of the qualification of the Registrable Securities for sale in any jurisdiction or the initiation or threatening of any proceeding for such purpose, and (C) the effectiveness of each registration statement filed hereunder;

(iii) prepare and file with the SEC such amendments and supplements to such registration statement and the prospectus used in connection therewith as may be necessary to keep such registration statement effective for a period ending when all of the securities covered by such registration statement have been disposed of in accordance with the intended methods of distribution by the sellers

thereof in such registration statement (but not in any event before the expiration of any longer period required under the Securities Act or, if such registration statement relates to an underwritten Public Offering, such longer period as in the opinion of counsel for the underwriters a prospectus is required by law to be delivered in connection with sale of Registrable Securities by an underwriter or dealer) and comply with the provisions of the Securities Act with respect to the disposition of all securities covered by such registration statement during such period in accordance with the intended methods of disposition by the sellers thereof in such registration statement;

(iv) furnish to each seller of Registrable Securities thereunder such number of copies of such registration statement, each amendment and supplement thereto, the prospectus included in such registration statement (including each preliminary prospectus), each Free Writing Prospectus and such other documents as such seller may reasonably request in order to facilitate the disposition of the Registrable Securities owned by such seller;

(v) use its reasonable best efforts to register or qualify such Registrable Securities under such other securities or blue sky laws of such jurisdictions as any seller reasonably requests and do any and all other acts and things which may be reasonably necessary or advisable to enable such seller to consummate the disposition in such jurisdictions of the Registrable Securities owned by such seller; provided that the Partnership shall not be required to (A) qualify generally to do business in any jurisdiction where it would not otherwise be required to qualify but for this subparagraph or (B) consent to general service of process in any such jurisdiction or (C) subject itself to taxation in any such jurisdiction;

(vi) notify each seller of such Registrable Securities (A) promptly after it receives notice thereof, of the date and time when such registration statement and each post-effective amendment thereto has become effective or a prospectus or supplement to any prospectus relating to a registration statement has been filed and when any registration or qualification has become effective under a state securities or blue sky law or any exemption thereunder has been obtained, (B) promptly after receipt thereof, of any request by the SEC for the amendment or supplementing of such registration statement or prospectus or for additional information, and (C) at any time when a prospectus relating thereto is required to be delivered under the Securities Act, of the happening of any event as a result of which the prospectus included in such registration statement contains an untrue statement of a material fact or omits any fact necessary to make the statements therein not misleading, and, subject to Section 2(f), at the request of any such seller, the Partnership shall prepare a supplement or amendment to such prospectus so that, as thereafter delivered to the purchasers of such Registrable Securities, such prospectus shall not contain an untrue statement of a material fact or omit to state any fact necessary to make the statements therein not misleading;

(vii) use reasonable best efforts to cause all such Registrable Securities to be listed on each securities exchange on which similar securities issued by the Partnership are then listed and, if not so listed, to be listed on a securities exchange and, without limiting the generality of the foregoing, to arrange for at least two market makers to register as such with respect to such Registrable Securities with FINRA;

(viii) use reasonable best efforts to provide a transfer agent and registrar for all such Registrable Securities not later than the effective date of such registration statement;

(ix) enter into and perform such customary agreements (including underwriting agreements in customary form) and take all such other actions as the holders of a majority of the Registrable Securities being sold or the underwriters, if any, reasonably request in order to expedite or facilitate the disposition of such Registrable Securities (including, without limitation, effecting a split or combination of Common Units, recapitalization or reorganization);

(x) make available for inspection by any seller of Registrable Securities, any underwriter participating in any disposition under such registration statement and any attorney, accountant or other agent retained by any such seller or underwriter, all financial and other records, pertinent corporate and business documents and properties of the Partnership as shall be necessary to enable them to exercise their due diligence responsibility, and cause the officers, directors, employees, agents, representatives and independent accountants of the Partnership and its general partner to supply all information reasonably requested by any such seller, underwriter, attorney, accountant or agent in connection with such registration statement;

(xi) take all reasonable actions to ensure that any Free Writing Prospectus utilized in connection with any Demand Registration or Piggyback Registration hereunder complies in all material respects with the Securities Act, is filed in accordance with the Securities Act to the extent required thereby, is retained in accordance with the Securities Act to the extent required thereby and, when taken together with the related prospectus, shall not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading;

(xii) otherwise use its reasonable best efforts to comply with all applicable rules and regulations of the SEC, and make available to its security holders, as soon as reasonably practicable, an earnings statement covering the period of at least twelve months beginning with the first day of the Partnership's first full calendar quarter after the effective date of the registration statement, which earnings statement shall satisfy the provisions of Section 11(a) of the Securities Act and Rule 158;

(xiii) permit any Holder which, in its sole and exclusive judgment, might be deemed to be an underwriter or a controlling person of the Partnership, to participate in the preparation of such registration or comparable statement and to allow such Holder to provide language for insertion therein, in form and substance satisfactory to the Partnership, which in the reasonable judgment of such Holder and its counsel should be included;

(xiv) in the event of the issuance of any stop order suspending the effectiveness of a registration statement, or the issuance of any order suspending or preventing the use of any related prospectus or suspending the qualification of any Common Units included in such registration statement for sale in any jurisdiction, use reasonable best efforts promptly to obtain the withdrawal of such order;

(xv) use its reasonable best efforts to cause such Registrable Securities covered by such registration statement to be registered with or approved by such other governmental agencies or authorities as may be necessary to enable the sellers thereof to consummate the disposition of such Registrable Securities;

(xvi) cooperate with the Holders covered by the registration statement and the managing underwriter or agent, if any, to facilitate the timely preparation and delivery of certificates (not bearing any restrictive legends) representing securities to be sold under the registration statement and enable such securities to be in such denominations and registered in such names as the managing underwriter, or agent, if any, or such Holders may request;

(xvii) cooperate with each Holder covered by the registration statement and each underwriter or agent participating in the disposition of such Registrable Securities and their respective counsel in connection with any filings required to be made with FINRA;

(xviii) use its reasonable best efforts to make available the executive officers of the Partnership to participate with the Holders and any underwriters in any "road shows" or other selling efforts that may be reasonably requested by the Holders in connection with the methods of distribution for the Registrable Securities;

(xix) in the case of any underwritten offering, use its reasonable best efforts to obtain one or more cold comfort letters from the Partnership's independent public accountants in customary form and covering such matters of the type customarily covered by cold comfort letters as the holders of a majority of the Registrable Securities being sold reasonably request;

(xx) in the case of any underwritten offering, use its reasonable best efforts to provide a legal opinion of the Partnership's outside counsel, dated the effective date of such registration statement (and, if such registration includes an underwritten Public Offering, dated the date of the closing under the underwriting agreement), the registration statement, each amendment and supplement thereto, the prospectus included therein (including the preliminary prospectus) and such other documents relating thereto in customary form and covering such matters of the type customarily covered by legal opinions of such nature, which opinion shall be addressed to the underwriters and the Holders of such Registrable Securities;

(xxi) if the Partnership files an Automatic Shelf Registration Statement covering any Registrable Securities, use its best efforts to remain a WKSJ (and not become an ineligible issuer (as defined in Rule 405 under the Securities Act)) during the period during which such Automatic Shelf Registration Statement is required to remain effective;

(xxii) if the Partnership does not pay the filing fee covering the Registrable Securities at the time an Automatic Shelf Registration Statement is filed, pay such fee at such time or times as the Registrable Securities are to be sold; and

(xxiii) if the Automatic Shelf Registration Statement has been outstanding for at least three years, at the end of the third year, refile a new Automatic Shelf Registration Statement covering the Registrable Securities, and, if at any time

when the Partnership is required to re-evaluate its WKSI status the Partnership determines that it is not a WKSI, use its best efforts to refile the Shelf Registration Statement on Form S-3 and, if such form is not available, Form S-1 and keep such registration statement effective during the period during which such registration statement is required to be kept effective.

(b) Any officer of the Partnership or the general partner of the Partnership who is a Holder agrees that if and for so long as he or she is employed by the Partnership or any Subsidiary thereof, he or she shall participate fully in the sale process in a manner customary for persons in like positions and consistent with his or her other duties with the Partnership, including the preparation of the registration statement and the preparation and presentation of any road shows.

(c) The Partnership may require each seller of Registrable Securities as to which any registration is being effected to furnish the Partnership such information regarding such seller and the distribution of such securities as the Partnership may from time to time reasonably request in writing.

(d) If NextEra or any of its Affiliates seek to effectuate an in-kind distribution of all or part of their respective Registrable Securities to their respective direct or indirect equityholders, the Partnership shall, subject to any applicable lock-ups, work with the foregoing persons in good faith to facilitate such in-kind distribution in the manner reasonably requested.

Section 6. Registration Expenses.

(a) The Partnership's Obligation. All expenses incident to the Partnership's performance of or compliance with this Agreement (including, without limitation, all registration, qualification and filing fees, fees and expenses of compliance with securities or blue sky laws, printing expenses, messenger and delivery expenses, fees and disbursements of custodians, and fees and disbursements of counsel for the Partnership and all independent certified public accountants, underwriters (excluding underwriting discounts and commissions) and other Persons retained by the Partnership) (all such expenses being herein called "**Registration Expenses**"), shall be borne as provided in this Agreement, except that the Partnership shall, in any event, pay its internal expenses (including, without limitation, all salaries and expenses of the officers and employees of its general partner performing legal or accounting duties), the expense of any annual audit or quarterly review, the expense of any liability insurance and the expenses and fees for listing the securities to be registered on each securities exchange on which similar securities issued by the Partnership are then listed. Each Person that sells securities under a Demand Registration or Piggyback Registration hereunder shall bear and pay all underwriting discounts and commissions applicable to the securities sold for such Person's account.

(b) Counsel Fees and Disbursements. In connection with each Demand Registration, each Piggyback Registration and each Shelf Offering that is an underwritten Public Offering, the Partnership shall reimburse the Holders included in such registration for the reasonable fees and disbursements of one counsel chosen by the holders of a majority of the Registrable Securities included in such registration or participating in such Shelf Offering and disbursements of each additional counsel retained by any Holder for the purpose of rendering a legal opinion on behalf of such Holder in connection with any underwritten Demand Registration, Piggyback Registration or Shelf Offering.

Section 7. Indemnification and Contribution.

(a) By the Partnership. The Partnership shall indemnify and hold harmless, to the extent permitted by law, each Holder, each Holder's officers, directors, managers, employees, agents and representatives, and each Person who controls such Holder (within the meaning of the Securities Act) (the "**Indemnified Parties**") against all losses, claims, actions, damages, liabilities and expenses (including with respect to actions or proceedings, whether commenced or threatened, and including reasonable attorney fees and expenses) caused by, resulting from, arising out of, based upon or related to any of the following statements, omissions or violations (each a "**Violation**") by the Partnership: (i) any untrue or alleged untrue statement of material fact contained in (A) any registration statement, prospectus, preliminary prospectus or Free Writing Prospectus, or any amendment thereof or supplement thereto or (B) any application or other document or communication (in this Section 7, collectively called an "**application**") executed by or on behalf of the Partnership or based upon written information furnished by or on behalf of the Partnership filed in any jurisdiction in order to qualify any securities covered by such registration under the securities laws thereof, (ii) any omission or alleged omission of a material fact required to be stated therein or necessary to make the statements therein not misleading or (iii) any violation or alleged violation by the Partnership of the Securities Act or any other similar federal or state securities laws or any rule or regulation promulgated thereunder applicable to the Partnership and relating to action or inaction required of the Partnership in connection with any such registration, qualification or compliance. In addition, the Partnership shall reimburse such Indemnified Party for any legal or any other expenses reasonably incurred by them in connection with investigating or defending any such losses. Notwithstanding the foregoing, the Partnership shall not be liable in any such case to the extent that any such losses result from, arise out of, are based upon, or relate to an untrue statement or alleged untrue statement, or omission or alleged omission, made in such registration statement, any such prospectus, preliminary prospectus or Free Writing Prospectus or any amendment or supplement thereto, or in any application, in reliance upon, and in conformity with, written information prepared and furnished in writing to the Partnership by such Indemnified Party expressly for use therein or by such Indemnified Party's failure to deliver a copy of the registration statement or prospectus or any amendments or supplements thereto after the Partnership has furnished such Indemnified Party with a sufficient number of copies of the same. In connection with an underwritten offering, the Partnership shall indemnify such underwriters, their officers and directors, and each Person who controls such underwriters (within the meaning of the Securities Act) to the same extent as provided above with respect to the indemnification of the Indemnified Parties.

(b) By Each Security Holder. In connection with any registration statement in which a Holder is participating, each such Holder shall furnish to the Partnership in writing such information as the Partnership reasonably requests for use in connection with any such registration statement or prospectus and, to the extent permitted by law, shall indemnify the Partnership and the officers, directors, managers, employees, agents and representatives of the Partnership and its general partner, and each Person who controls the Partnership (within the meaning of the Securities Act) against any losses, claims, damages, liabilities and expenses resulting from any untrue or alleged untrue statement of material fact contained in the registration statement, prospectus or preliminary prospectus or any amendment thereof or supplement thereto or any omission or alleged omission of a material fact required to be stated therein or necessary to make the statements therein not misleading, but only to the extent that such untrue statement or omission is contained in any information so furnished in writing by such Holder; provided that the obligation to indemnify shall be individual, not joint and several, for each Holder and shall be limited to the net amount of proceeds received by such Holder from the sale of Registrable Securities under such registration statement.

(c) Claim Procedure. Any Person entitled to indemnification hereunder shall (i) give prompt written notice to the indemnifying party of any claim with respect to which it seeks indemnification (provided that the failure to give prompt notice shall impair any Person's right to indemnification hereunder only to the extent such failure has prejudiced the indemnifying party) and (ii) unless in such indemnified party's reasonable judgment a conflict of interest between such indemnified and indemnifying parties may exist with respect to such claim, permit such indemnifying party to assume the defense of such claim with counsel reasonably satisfactory to the indemnified party. If such defense is assumed, the indemnifying party shall not be subject to any liability for any settlement made by the indemnified party without its consent (but such consent shall not be unreasonably withheld, conditioned or delayed). An indemnifying party who is not entitled to, or elects not to, assume the defense of a claim shall not be obligated to pay the fees and expenses of more than one counsel for all parties indemnified by such indemnifying party with respect to such claim, unless in the reasonable judgment of any indemnified party a conflict of interest may exist between such indemnified party and any other of such indemnified parties with respect to such claim. In such instance, the conflicted indemnified parties shall have a right to retain one separate counsel, chosen by the holders of a majority of the Registrable Securities included in the registration if such Holders are indemnified parties, at the expense of the indemnifying party.

(d) Contribution. If the indemnification provided for in this Section 7 is held by a court of competent jurisdiction to be unavailable to, or is insufficient to hold harmless, an indemnified party or is otherwise unenforceable with respect to any loss, claim, damage, liability or action referred to herein, then the indemnifying party shall contribute to the amounts paid or payable by such indemnified party as a result of such loss, claim, damage, liability or action in such proportion as is appropriate to reflect the relative fault of the indemnifying party on the one hand and of the indemnified party on the other hand in connection with the statements or omissions which resulted in such loss, claim, damage, liability or action as well as any other relevant equitable considerations; provided that the maximum amount of liability in respect of such contribution shall be limited, in the case of each seller of Registrable Securities, to an amount equal to the net proceeds actually received by such seller from the sale of Registrable Securities effected under such registration. The relative fault of the indemnifying party and of the indemnified party shall be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or the omission to state a material fact relates to information supplied by the indemnifying party or by the indemnified party and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission. The parties hereto agree that it would not be just or equitable if the contribution under this Section 7(d) were to be determined by pro rata allocation or by any other method of allocation that does not take into account such equitable considerations. The amount paid or payable by an indemnified party as a result of the losses, claims, damages, liabilities or expenses referred to herein shall be deemed to include any legal or other expenses reasonably incurred by such indemnified party in connection with investigating or defending against any action or claim which is the subject hereof. No person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) shall be entitled to contribution from any Person who is not guilty of such fraudulent misrepresentation.

(e) Release. No indemnifying party shall, except with the consent of the indemnified party, consent to the entry of any judgment or enter into any settlement that does not include as an unconditional term thereof giving by the claimant or plaintiff to such indemnified party of a release from all liability in respect to such claim or litigation.

(f) Non-exclusive Remedy: Survival. The indemnification and contribution provided for under this Agreement shall be in addition to any other rights to indemnification or contribution that any indemnified party may have under law or contract and shall remain in full force and effect regardless of any investigation made by or on behalf of the indemnified party or any officer, director or controlling Person of such indemnified party and shall survive the transfer of Registrable Securities and the termination or expiration of this Agreement.

Section 8. Underwritten Offerings.

(a) Participation. No Person may participate in any offering hereunder which is underwritten unless such Person (i) agrees to sell such Person's securities on the basis provided in any underwriting arrangements approved by the Person or Persons entitled hereunder to approve such arrangements (including, without limitation, under any over-allotment or "green shoe" option requested by the underwriters; provided that no Holder shall be required to sell more than the number of Registrable Securities such Holder has requested to include) and (ii) completes and executes all questionnaires, powers of attorney, indemnities, underwriting agreements and other documents required under the terms of such underwriting arrangements. Each such Holder shall execute and deliver such other agreements as may be reasonably requested by the Partnership and the lead managing underwriters that are consistent with such Holder's obligations under Sections 4, 5 and 8(a) or that are necessary to give further effect thereto. To the extent that any such agreement is entered into under, and consistent with, Sections 4 and 8(a), the respective rights and obligations created under such agreement shall supersede the respective rights and obligations of the Holders, the Partnership and the underwriters created under this Section 8(a).

(b) Price and Underwriting Discounts. In the case of an underwritten Demand Registration or Underwritten Takedown requested by Holders under this Agreement, the price, underwriting discount and other financial terms of the related underwriting agreement for the Registrable Securities shall be determined by the Holders of a majority of the Registrable Securities included in such underwritten offering.

(c) Suspended Distributions. Each Person that is participating in any registration under this Agreement, upon receipt of any notice from the Partnership of the happening of any event of the kind described in Section 5(a)(vi), shall immediately discontinue the disposition of its Registrable Securities under the registration statement until such Person's receipt of the copies of a supplemented or amended prospectus as contemplated by Section 5(a)(vi). In the event the Partnership has given any such notice, the applicable time period in Section 5(a)(ii) during which a Registration Statement is to remain effective shall be extended by the number of days during the period from and including the date of the giving of such notice under this Section 8(c) to and including the date when each seller of Registrable Securities covered by such registration statement shall have received the copies of the supplemented or amended prospectus contemplated by Section 5(a)(vi).

Section 9. Additional Parties; Joinder.

Subject to the prior written consent of the holders of a majority of the Registrable Securities, the Partnership may permit any Person who acquires Common Units or rights to acquire Common Units from the Partnership after the date hereof to become a party to this Agreement and to succeed to all of the rights and obligations of a Holder under this Agreement by obtaining an executed joinder to this Agreement from such Person in the form of Exhibit A attached hereto (a "**Joinder**"). Upon the execution and delivery of a Joinder by such Person, the Common Units shall constitute Registrable Securities and such Person shall be a Holder under this Agreement, and the Partnership shall add such Person's name and address to the Schedule of Investors hereto and circulate such information to the parties to this Agreement.

Section 10. Current Public Information.

At all times after the Partnership has filed a registration statement with the SEC under the requirements of either the Securities Act or the Exchange Act, the Partnership shall file all reports required to be filed by it under the Securities Act and the Exchange Act and shall take such further action as any Holder or Holders may reasonably request, all to the extent required to enable such Holders to sell Registrable Securities under Rule 144. Upon request, the Partnership shall deliver to any Holder a written statement as to whether it has complied with such requirements.

Section 11. Subsidiary Public Offering.

If, after an initial Public Offering of the Capital Stock of one of its Subsidiaries, the Partnership distributes securities of such Subsidiary to its equity holders, then the rights and obligations of the Partnership under this Agreement shall apply, mutatis mutandis, to such Subsidiary, and the Partnership shall cause such Subsidiary to comply with such Subsidiary's obligations under this Agreement.

Section 12. Transfer of Registrable Securities.

(a) Restrictions on Transfers. Notwithstanding anything to the contrary contained herein, except in the case of (i) a transfer to the Partnership, (ii) transfers among NextEra and any of its Affiliates, (iii) a Public Offering, (iv) a sale under Rule 144 or (v) a transfer in connection with a Sale of the Partnership, before transferring any Registrable Securities to any Person (including, without limitation, by operation of law), the transferring Holder shall cause the prospective transferee to execute and deliver to the Partnership a Joinder agreeing to be bound by the terms of this Agreement. Any transfer or attempted transfer of any Registrable Securities in violation of any provision of this Agreement shall be void, and the Partnership shall not record such transfer on its books or treat any purported transferee of such Registrable Securities as the owner thereof for any purpose.

(b) Legend. Each certificate evidencing any Registrable Securities and each certificate issued in exchange for or upon the transfer of any Registrable Securities (unless such Registrable Securities would no longer be Registrable Securities after such transfer) shall be stamped or otherwise imprinted with a legend in substantially the following form:

"THE SECURITIES REPRESENTED BY THIS CERTIFICATE ARE SUBJECT TO RESTRICTIONS ON TRANSFER AND OTHER PROVISIONS SET FORTH IN A REGISTRATION RIGHTS AGREEMENT DATED AS OF _____, _____, AMONG THE ISSUER OF SUCH SECURITIES (THE "**PARTNERSHIP**") AND CERTAIN OF THE PARTNERSHIP'S SECURITYHOLDERS, AS AMENDED. A COPY OF SUCH REGISTRATION RIGHTS AGREEMENT WILL BE FURNISHED WITHOUT CHARGE

BY THE PARTNERSHIP TO THE HOLDER HEREOF UPON WRITTEN REQUEST.”

The Partnership shall imprint such legend on certificates evidencing Registrable Securities outstanding before the date hereof. The legend above shall be removed from the certificates evidencing any securities that have ceased to be Registrable Securities.

Section 13. General Provisions.

(a) Amendments and Waivers. Except as otherwise provided herein, the provisions of this Agreement may be amended, modified or waived only with the prior written consent of the Partnership and holders of a majority of the Registrable Securities; provided that no such amendment, modification or waiver that would materially and adversely affect a Holder or group of Holders in a manner materially different than any other Holder or group of Holders (other than amendments and modifications required to implement the provisions of Section 9), shall be effective against such Holder or group of Holders without the consent of the holders of a majority of the Registrable Securities that are held by the group of Holders that is materially and adversely affected thereby. The failure or delay of any Person to enforce any of the provisions of this Agreement shall in no way be construed as a waiver of such provisions and shall not affect the right of such Person thereafter to enforce each and every provision of this Agreement in accordance with its terms. A waiver or consent to or of any breach or default by any Person in the performance by that Person of his, her or its obligations under this Agreement shall not be deemed to be a consent or waiver to or of any other breach or default in the performance by that Person of the same or any other obligations of that Person under this Agreement.

(b) Remedies. The parties to this Agreement shall be entitled to enforce their rights under this Agreement specifically (without posting a bond or other security), to recover damages caused by reason of any breach of any provision of this Agreement and to exercise all other rights existing in their favor. The parties hereto agree and acknowledge that a breach of this Agreement would cause irreparable harm and money damages would not be an adequate remedy for any such breach and that, in addition to any other rights and remedies existing hereunder, any party shall be entitled to specific performance and/or other injunctive relief from any court of law or equity of competent jurisdiction (without posting any bond or other security) in order to enforce or prevent violation of the provisions of this Agreement.

(c) Severability. Whenever possible, each provision of this Agreement shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Agreement is held to be prohibited, invalid, illegal or unenforceable in any respect under any applicable law or regulation in any jurisdiction, such prohibition, invalidity, illegality or unenforceability shall not affect the validity, legality or enforceability of any other provision of this Agreement in such jurisdiction or in any other jurisdiction, but this Agreement shall be reformed, construed and enforced in such jurisdiction as if such prohibited, invalid, illegal or unenforceable provision had never been contained herein.

(d) Entire Agreement. Except as otherwise provided herein, this Agreement contains the complete agreement and understanding among the parties hereto with respect to the subject matter hereof and supersedes and preempts any prior understandings, agreements or representations by or among the parties hereto, written or oral, which may have related to the subject matter hereof in any way.

(e) Successors and Assigns. This Agreement shall bind and inure to the benefit and be enforceable by the Partnership and its successors and assigns and the Holders and their respective successors and assigns (whether so expressed or not). In addition, whether or not any express assignment has been made, the provisions of this Agreement which are for the benefit of purchasers or Holders are also for the benefit of, and enforceable by, any subsequent Holder.

(f) Notices. Any notice, demand or other communication to be given under or by reason of the provisions of this Agreement shall be in writing and shall be deemed to have been given (i) when delivered personally to the recipient, (ii) when sent by confirmed electronic mail or facsimile if sent during normal business hours of the recipient; but if not, then on the next Business Day, (iii) one Business Day after it is sent to the recipient by reputable overnight courier service (charges prepaid) or (iv) three Business Days after it is mailed to the recipient by first class mail, return receipt requested. Such notices, demands and other communications shall be sent to the Partnership at the address specified below and to any Holder or to any other party subject to this Agreement at such address as indicated on the Schedule of Investors hereto, or at such address or to the attention of such other Person as the recipient party has specified by prior written notice to the sending party. Any party may change such party's address for receipt of notice by giving prior written notice of the change to the sending party as provided herein. The Partnership's address is:

XPLR Infrastructure, LP
700 Universe Boulevard
Juno Beach, Florida 33408
Attn: General Counsel
Facsimile: (561) 694-4999

or to such other address or to the attention of such other person as the recipient party has specified by prior written notice to the sending party.

(g) Business Days. If any time period for giving notice or taking action hereunder expires on a day that is not a Business Day, the time period shall automatically be extended to the Business Day immediately following such Saturday, Sunday or legal holiday.

(h) Governing Law. The limited partnership law of the State of Delaware shall govern all issues and questions concerning the relative rights of the Partnership and its common unitholders. All other issues and questions concerning the construction, validity, interpretation and enforcement of this Agreement and the exhibits and schedules hereto shall be governed by, and construed in accordance with, the laws of the State of New York, without giving effect to any choice of law or conflict of law rules or provisions (whether of the State of New York or any other jurisdiction) that would cause the application of the laws of any jurisdiction other than the State of New York.

(i) MUTUAL WAIVER OF JURY TRIAL AS A SPECIFICALLY BARGAINED FOR INDUCEMENT FOR EACH OF THE PARTIES HERETO TO ENTER INTO THIS AGREEMENT (AFTER HAVING THE OPPORTUNITY TO CONSULT WITH COUNSEL), EACH PARTY HERETO EXPRESSLY WAIVES THE RIGHT TO TRIAL BY JURY IN ANY LAWSUIT OR PROCEEDING RELATING TO OR ARISING IN ANY WAY FROM THIS AGREEMENT OR THE MATTERS CONTEMPLATED HEREBY.

(j) CONSENT TO JURISDICTION AND SERVICE OF PROCESS EACH OF THE PARTIES IRREVOCABLY SUBMITS TO THE NON-EXCLUSIVE JURISDICTION OF THE FEDERAL COURTS OF THE UNITED STATES OF AMERICA LOCATED IN THE CITY AND COUNTY OF NEW YORK, BOROUGH OF MANHATTAN, FOR THE PURPOSES OF ANY SUIT, ACTION OR OTHER PROCEEDING ARISING OUT OF THIS AGREEMENT, ANY RELATED AGREEMENT OR ANY TRANSACTION CONTEMPLATED HEREBY OR THEREBY. EACH OF THE PARTIES HERETO FURTHER AGREES THAT SERVICE OF ANY PROCESS, SUMMONS, NOTICE OR DOCUMENT BY U.S. REGISTERED MAIL TO SUCH PARTY'S RESPECTIVE ADDRESS SET FORTH ABOVE WILL BE EFFECTIVE SERVICE OF PROCESS FOR ANY ACTION, SUIT OR PROCEEDING WITH RESPECT TO ANY MATTERS TO WHICH IT HAS SUBMITTED TO JURISDICTION IN THIS PARAGRAPH. EACH OF THE PARTIES HERETO IRREVOCABLY AND UNCONDITIONALLY WAIVES ANY OBJECTION TO THE LAYING OF VENUE OF ANY ACTION, SUIT OR PROCEEDING ARISING OUT OF THIS AGREEMENT, ANY RELATED DOCUMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY AND THEREBY IN THE UNITED STATES DISTRICT COURT FOR THE DISTRICT OF DELAWARE, AND HEREBY AND THEREBY FURTHER IRREVOCABLY AND UNCONDITIONALLY WAIVES AND AGREES NOT TO PLEAD OR CLAIM IN ANY SUCH COURT THAT ANY SUCH ACTION, SUIT OR PROCEEDING BROUGHT IN ANY SUCH COURT HAS BEEN BROUGHT IN AN INCONVENIENT FORUM.

(k) No Recourse. Notwithstanding anything to the contrary in this Agreement, the Partnership and each Holder agrees and acknowledges that no recourse under this Agreement, or any documents or instruments delivered in connection with this Agreement, shall be had against any current or future director, officer, employee, general or limited partner or member of any Holder or of any Affiliate or assignee thereof, whether by the enforcement of any assessment or by any legal or equitable proceeding, or by virtue of any statute, regulation or other applicable law, it being expressly agreed and acknowledged that no personal liability whatsoever shall attach to, be imposed on or otherwise be incurred by any current or future officer, agent or employee of any Holder or any current or future member of any Holder or any current or future director, officer, employee, partner or member of any Holder or of any Affiliate or assignee thereof, as such for any obligation of any Holder under this Agreement or any documents or instruments delivered in connection with this Agreement for any claim based on, in respect of or by reason of such obligations or their creation.

(l) Descriptive Headings; Interpretation. The descriptive headings of this Agreement are inserted for convenience only and do not constitute a part of this Agreement. The use of the word "including" in this Agreement shall be by way of example rather than by limitation.

(m) No Strict Construction. The language used in this Agreement shall be deemed to be the language chosen by the parties hereto to express their mutual intent, and no rule of strict construction shall be applied against any party.

(n) Counterparts. This Agreement may be executed in multiple counterparts, any one of which need not contain the signature of more than one party, but all such counterparts taken together shall constitute one and the same agreement.

(o) Electronic Delivery. This Agreement, the agreements referred to herein, and each other agreement or instrument entered into in connection herewith or therewith or contemplated hereby or thereby, and any amendments hereto or thereto, to the extent executed and delivered by means of a photographic, photostatic, facsimile or similar reproduction of such signed writing using a facsimile machine or electronic mail shall be treated in all manner and respects as an original agreement or instrument and shall be considered to have the same binding legal effect as if it were the original signed version thereof delivered in person. At the request of any party hereto or to any such agreement or instrument, each other party hereto or thereto shall re-execute original forms thereof and deliver them to all other parties. No party hereto or to any such agreement or instrument shall raise the use of a facsimile machine or electronic mail to deliver a signature or the fact that any signature or agreement or instrument was transmitted or communicated through the use of a facsimile machine or electronic mail as a defense to the formation or enforceability of a contract and each such party forever waives any such defense.

(p) Further Assurances. In connection with this Agreement and the transactions contemplated hereby, each Holder shall execute and deliver any additional documents and instruments and perform any additional acts that may be necessary or appropriate to effectuate and perform the provisions of this Agreement and the transactions contemplated hereby.

(q) No Inconsistent Agreements. The Partnership shall not hereafter enter into any agreement with respect to its securities which is inconsistent with or violates the rights granted to the Holders in this Agreement.

* * * * *

IN WITNESS WHEREOF, the parties have caused this Agreement to be duly executed and delivered, all as of the date first set forth above.

XPLR INFRASTRUCTURE, LP

By: XPLR Infrastructure Partners GP, Inc.,
General
Partner

By: **S. ALAN LIU**
Name: S. Alan Liu
Title: President and Chief Executive Officer

NEXTERA ENERGY, INC.

By: **JOSEPH A. REESE**
Name: Joseph A. Reese
Title: Vice President and Chief Tax Officer

SCHEDULE OF INVESTORS

NextEra Energy, Inc.
700 Universe Boulevard
Juno Beach, Florida 33408
Attn: Corporate Secretary
Facsimile: (561) 694-4999

EXHIBIT A
REGISTRATION RIGHTS AGREEMENT

JOINDER

The undersigned is executing and delivering this Joinder under the Second Amended and Restated Registration Rights Agreement dated as of February 17, 2025 (as the same may hereafter be amended, the "Agreement"), among XPLR Infrastructure, LP, a Delaware limited partnership (the "Partnership"), and the other persons named as parties therein.

By executing and delivering this Joinder to the Partnership, the undersigned hereby agrees to become a party to, to be bound by, and to comply with the provisions of the Agreement as a Holder in the same manner as if the undersigned were an original signatory to the Agreement.

Accordingly, the undersigned has executed and delivered this Joinder as of the ___ day of _____. ____.

Signature of Unitholder

Printed Name of Unitholder

Address: _____

Agreed and Accepted as of _____, ____.

XPLR INFRASTRUCTURE, LP

Name: _____

Title: _____

Exhibit 10.6

XPLR INFRASTRUCTURE OPERATING PARTNERS, LP
and
NEXTERA ENERGY RESOURCES, LLC

—
SECOND AMENDED AND RESTATED
CASH SWEEP AND CREDIT SUPPORT AGREEMENT
—

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**SECOND AMENDED AND RESTATED
CASH SWEEP AND CREDIT SUPPORT AGREEMENT**

THIS SECOND AMENDED AND RESTATED CASH SWEEP AND CREDIT SUPPORT AGREEMENT (this “**Agreement**”) is made as of February 17, 2025, by and between XPLR Infrastructure Operating Partners, LP, a Delaware limited partnership (“**XPLR Operating LP**”), and NextEra Energy Resources, LLC, a Delaware limited liability company (“**NEER**”).

RECITALS:

A. NEER has provided Credit Support (as defined below) for or on behalf of XPLR Operating LP and its Subsidiaries (as defined in the Management Services Agreement (as defined below)).

B. XPLR Operating LP and NEER entered into the Cash Sweep and Credit Support Agreement, dated as of July 1, 2014 (the “**Original Agreement**”), in order for (1) NEER to continue to provide or arrange for the provision of credit support described in this Agreement for and on behalf of XPLR Operating LP and its Subsidiaries, subject to the terms and conditions contained in the Original Agreement, and NEER to provide or arrange for the provision of such credit support; and (2) NEER to access or borrow, or to allow for other members of the Manager Group (as defined in the Management Services Agreement) to access or borrow, funds held by XPLR Operating LP and its Subsidiaries, subject to the terms and conditions of this Agreement (including the obligation of NEER to repay such funds), and XPLR Operating LP to allow NEER and other members of the Manager Group to access or borrow such funds, subject to the terms and conditions contained in the Original Agreement.

C. XPLR Operating LP and NEER amended and restated the Original Agreement as of August 4, 2017 (the “**First Amended and Restated Agreement**”) in order to reflect changes to XPLR’s governance structure.

D. XPLR Operating LP and NEER hereby desire to amend and restate the First Amended and Restated Agreement to reflect changes in the names of certain entities and related changes.

NOW THEREFORE in consideration of the mutual covenants and agreements contained in this Agreement and other good and valuable consideration (the receipt and sufficiency of which are hereby acknowledged), the parties hereto agree that the Original Agreement is, as of and at the date first written above, amended and restated in its entirety to read as follows:

ARTICLE 1

INTERPRETATION

1.1 Definitions

Capitalized terms used but not defined in this Agreement shall have the meanings ascribed to them in the Management Services Agreement. In this Agreement, the following terms will have the following meanings:

1.1.1 “Acceptance Notice” has the meaning assigned thereto in Section 2.1.3.

1.1.2 “Agreement” has the meaning assigned thereto in the Preamble, and “herein,” “hereof,” “hereby,” “hereunder” and similar expressions refer to this Agreement and include every instrument supplemental or ancillary to this Agreement and, except where the context otherwise requires, not to any particular article or section thereof;

1.1.3 “Cash Grant Recapture Credit Support” means (a) that certain Cash Grant Recapture Liability Agreement, dated as of August 26, 2011 (as amended, restated, modified, supplemented or replaced from time to time), by and among NEECH, Deutsche Bank Trust Company Americas, as Master Administrative Agent, and U.S. Bank National Association, as Collateral Agent, in respect of the Genesis solar project, (b) that certain Cash Grant Recapture Liability Agreement, dated as of June 6, 2013, between NEECH and U.S. Bank National Association, as collateral agent, in respect of the Tuscola Bay wind farm, (c) that certain Cash Grant Recapture Liability Agreement between NEECH and U.S. Bank National Association, as collateral agent, in respect of the Perrin Ranch wind farm, and (d) any other indemnity provided by a member of the Manager Group for recapture liability for any payment for specified energy property in lieu of tax credits under Section 1603 of Division B of the American Recovery and Reinvestment Act of 2009, P.L. 111-5, as amended, in respect of any property owned by a member of the XPLR Group;

1.1.4 “Cash Sweep Withdrawals” has the meaning assigned thereto in Section 3.1.2 hereof;

1.1.5 “Claims” has the meaning assigned thereto in Section 6.1.1 hereof;

1.1.6 “Conflicts Committee” means the conflicts committee of the board of directors of XPLR;

1.1.7 “Contract” means any binding written agreement, contract, license, lease, commitment, arrangement, understanding or other instrument, including any invoice, sales order or purchase order;

1.1.8 “Credit Support” means letters of credit, guaranties, surety bonds, indemnities and other support, other than cash collateral;

1.1.9 “Credit Support Change” has the meaning assigned thereto in Section 2.1.2 hereof;

1.1.10 “Credit Support Change Notice” has the meaning assigned thereto in Section 2.1.2 hereof;

1.1.11 “Credit Support Fee” means, for any Quarter, a reasonable fee for the provision of Net Credit Support during such Quarter in an amount determined in good faith by NEER in its sole discretion but that shall not exceed the product of (a) the borrowing costs paid by the members of the Manager Group to provide Net Credit Support in the form of letters of credit during such Quarter under their credit facilities, expressed as a percentage of the face amount of such letters of credit, multiplied by (b) the aggregate amount of Net Credit Support outstanding during such Quarter, in each case (i) as calculated by NEER in its sole discretion (whose calculation shall be conclusive absent manifest error) based on the weighted average amount of Net Credit Support outstanding during such Quarter, and (ii) subject to any changes to the Credit Support Fee for Net Credit Support that satisfies New Credit Support Obligations as agreed by NEER and XPLR Operating LP in accordance with Section 2.1.3. For illustrative purposes only, for the Quarter ended June 30, 2014, the percentage described in clause (a) of this definition is thirty-nine hundredths of one percent (0.39%), which percentage, for the avoidance of doubt, shall be adjusted in accordance with changes to the borrowing costs described in clause (a);

1.1.12 “Credit Support Obligations” means the obligations of any member of the XPLR Group pursuant to any XPLR Group Document, to provide Credit Support to any Person from time to time;

1.1.13 “Excess Genesis Debt Service Reserve” means the excess of US\$31,360,000 above the debt-service reserve that Genesis Solar Funding, LLC will be required to maintain immediately following July 30, 2017 under the terms of its third-party debt financing;

1.1.14 “Excluded Credit Support” means (a) Cash Grant Recapture Credit Support, (b) any NEER-Provided Credit Support posted prior to, on or after the date hereof to cover any obligations of any member of the XPLR Group with respect to reserve accounts that are required to be maintained under the terms of third-party debt financings, and (c) any NEER-Provided Credit Support posted prior to, on or after the date hereof in order to allow NEER or any member of the Manager Group to make a Cash Sweep Withdrawal;

1.1.15 “Excluded Draw” means any draw on (a) that certain Guarantee Agreement, dated as of August 26, 2011 (as amended, replaced, modified or supplemented from time to time), by and among NextEra Energy Capital Holdings, Inc., Genesis Solar Holdings, LLC, and U.S. Bank National Association, as Collateral Agent, to the extent of Genesis Solar Holdings, LLC's failure to pay any “1603 Grant Shortfall Amount” under and as defined in that certain Construction Completion Agreement, dated as of August 26, 2011, by and among Genesis Solar Holdings, LLC, Genesis Solar, LLC, U.S. Bank National Association, as Collateral Agent, and Deutsche Bank Trust Company Americas, as Master Administrative Agent, or (b) any Excluded Credit Support;

1.1.16 “Existing Credit Support” means all NEER-Provided Credit Support outstanding as of the date hereof, as amended, replaced, modified or supplemented pursuant to Section 2.1.1;

- 1.1.17 “Existing Credit Support Obligations”** has the meaning assigned thereto in Section 2.1.1 hereof;
- 1.1.18 “Expense Statement”** has the meaning assigned thereto in Section 4.4 hereof;
- 1.1.19 “Liabilities”** has the meaning assigned thereto in Section 6.1.1 hereof;
- 1.1.20 “Management Services Agreement”** means that certain Second Amended and Restated Management Services Agreement, dated as of August 4, 2017, as amended from time to time, by and among XPLR, XPLR Operating LP, XPLR Infrastructure Operating Partners GP, LLC, a Delaware limited liability company, and NextEra Energy Management Partners, LP, a Delaware limited partnership;
- 1.1.21 “NEECH”** means NextEra Energy Capital Holdings, Inc.;
- 1.1.22 “NEER Indemnified Parties”** has the meaning assigned thereto in Section 6.1.1 hereof;
- 1.1.23 “NEER-Provided Credit Support”** means any Credit Support provided by NEER or a member of the Manager Group for or on behalf of any member of the XPLR Group from time to time;
- 1.1.24 “Net Credit Support”** means NEER-Provided Credit Support other than Excluded Credit Support;
- 1.1.25 “New Credit Support Obligations”** has the meaning assigned thereto in Section 2.1.3 hereof;
- 1.1.26 “Original Agreement”** has the meaning assigned thereto in the Recitals.
- 1.1.27 “Reimbursement Amount”** has the meaning assigned thereto in Section 2.2.1 hereof;
- 1.1.28 “Reimbursement Date”** has the meaning assigned thereto in Section 2.2.1 hereof;
- 1.1.29 “Reserved Cash”** has the meaning assigned thereto in Section 2.2.1;
- 1.1.30 “Support Expenses”** has the meaning assigned thereto in Section 4.3 hereof;
- 1.1.31 “Third Party Claim”** has the meaning assigned thereto in Section 6.1.2 hereof;
- 1.1.32 “XPLR”** means XPLR Infrastructure, LP, a Delaware limited partnership; and
- 1.1.33 “XPLR Group Document”** means any Contract that is binding on a member of the XPLR Group or on its assets or any Law or Permit applicable to or binding on a member of the XPLR Group or its assets from time to time.

1.2 Headings and Table of Contents

The inclusion of headings and a table of contents in this Agreement are for convenience of reference only and will not affect the construction or interpretation hereof.

1.3 Interpretation

In this Agreement, unless the context otherwise requires:

1.3.1 words importing the singular shall include the plural and vice versa, words importing gender shall include all genders or the neuter, and words importing the neuter shall include all genders;

1.3.2 the words “include,” “includes,” “including,” or any variations thereof, when following any general term or statement, are not to be construed as limiting the general term or statement to the specific items or matters set forth or to similar items or matters, but rather as referring to all other items or matters that could reasonably fall within the broadest possible scope of the general term or statement;

1.3.3 references to any Person include such Person’s successors and permitted assigns;

1.3.4 any reference to a statute, regulation, policy, rule or instrument shall include, and shall be deemed to be a reference also to, all amendments made to such statute, regulation, policy, rule or instrument and to any statute, regulation, policy, rule or instrument that may be passed which has the effect of supplementing or superseding the statute, regulation, policy, rule or instrument so referred to;

1.3.5 any reference to this Agreement or any other agreement, document or instrument shall be construed as a reference to this Agreement or, as the case may be, such other agreement, document or instrument as the same may have been, or may from time to time be, amended, varied, replaced, amended and restated, supplemented or otherwise modified;

1.3.6 in the event that any day on which any amount is to be determined or any action is required to be taken hereunder is not a Business Day, then such amount shall be determined or such action shall be required to be taken at or before the requisite time on the next succeeding day that is a Business Day;

1.3.7 except where otherwise expressly provided, all amounts in this Agreement are stated and shall be paid in U.S. currency;

1.3.8 the words “herein,” “hereof,” “hereby” and “hereunder,” and words of similar import, shall be construed to refer to this Agreement in its entirety, not to any particular article or section hereof and not to any particular provision hereof, except where the context otherwise requires; and

1.3.9 all references herein to Articles, Sections, Exhibits and Schedules shall be construed to refer to Articles and Sections of, and Exhibits and Schedules to, this Agreement, unless otherwise indicated.

ARTICLE 2

CREDIT SUPPORT

2.1 Provision of Credit Support

2.1.1 NEER agrees, and agrees to cause the other members of the Manager Group, to maintain the Existing Credit Support and, to the extent that any of the Credit Support Obligations in effect as of the date hereof (the “**Existing Credit Support Obligations**”) require the amendment, replacement, modification or supplementation of any Existing Credit Support, to amend, replace, modify or supplement such Existing Credit Support, or cause such Existing Credit Support to be amended, replaced, modified or supplemented, in accordance with the terms of such Existing Credit Support Obligations.

2.1.2 Subject to Section 2.1.5, if (x)(i) any XPLR Group Document is amended, restated, modified or supplemented in a manner that modifies the Credit Support Obligations thereunder or (ii) any Person (A) becomes a member of the XPLR Group after the date hereof and is or becomes subject to Credit Support Obligations or (B) enters an XPLR Group Document after the date hereof that contains Credit Support Obligations and (y) in connection therewith, the applicable members of the XPLR Group wish to request any increase, expansion or other alteration whatsoever to any existing NEER-Provided Credit Support or request any new NEER-Provided Credit Support (any such event, a “**Credit Support Change**”), then XPLR Operating LP shall provide NEER with prompt written notice (the “**Credit Support Change Notice**”) that attaches the terms of the applicable Credit Support Obligations, describes such Credit Support Change and describes the requested changes to any existing, or the requested new, NEER-Provided Credit Support, including to the extent applicable (a) the date on which such requested change to or new NEER-Provided Credit Support is required or needed, (b) the amount of any decrease or increase in the Credit Support Obligations as a result of such Credit Support Change, (c) the expiration date of the Credit Support Obligations related to such Credit Support Change, (d) the beneficiary of the Credit Support Obligations related to such Credit Support Change, (e) the form of Credit Support required by the Credit Support Obligations related to such Credit Support Change (or requested by the beneficiary thereof) and (f) any other material terms of the Credit Support Obligations or the requested change to or new NEER-Provided Credit Support related to such Credit Support Change not set forth in clauses (a) through (e) above.

2.1.3 Within five (5) Business Days after NEER receives a Credit Support Change Notice, NEER shall deliver written notice to XPLR Operating LP stating whether or not NEER is willing to provide or cause to be provided Credit Support that satisfies such Credit Support Change. If NEER delivers written notice that it is not willing to provide or cause to be provided Credit Support that satisfies such Credit Support Change, then XPLR Operating LP may request that NEER negotiate in good faith for thirty (30) days

regarding the provision of such Credit Support. If during such thirty (30) day period NEER agrees to provide, or causes to be provided, Credit Support that satisfies such Credit Support Change and NEER and XPLR Operating LP agree to the terms on which such Credit Support will be provided, NEER shall deliver written notice (an “**Acceptance Notice**”) that it is willing to provide or cause to be provided such Credit Support, stating the terms pursuant to which it will provide or cause to be provided such Credit Support. If NEER delivers written notice (either within five (5) Business Days after receipt of the Credit Support Change Notice or before the expiration of the 30-day good faith negotiation period) that it is willing to provide, or cause to be provided, Credit Support that satisfies such Credit Support Change, (a) NEER shall provide or cause to be provided, and shall maintain or cause to be maintained, such Credit Support on the terms set forth in or attached to the Credit Support Change Notice or the related Acceptance Notice (the “**New Credit Support Obligations**”), and (b) to the extent that any of the New Credit Support Obligations requires the amendment, replacement, modification or supplementation of any of the Credit Support, to amend, replace, modify or supplement such Credit Support, or cause such Credit Support to be amended, replaced, modified or supplemented, accordingly. For the avoidance of doubt, NEER shall not have any obligation under this Agreement to provide, amend, restate, modify or supplement any Credit Support in order to satisfy a Credit Support Change.

2.1.4 Subject to Section 2.1.5, if NEER provides written notice to XPLR Operating LP requesting that XPLR Operating LP replace some or all of NEER-Provided Credit Support, XPLR Operating LP shall, and shall cause the applicable members of the XPLR Group to, use commercially reasonable efforts to arrange for such replacement and simultaneous cancellation or return, as appropriate, of such NEER-Provided Credit Support. If all of the Net Credit Support is replaced, then NEER shall cease to have any obligations under this Section 2.1, other than in respect of any outstanding NEER-Provided Credit Support that is required solely as a condition to making Cash Sweep Withdrawals that have not been repaid to the applicable members of the XPLR Group or, for NEER-Provided Credit Support that is not required as a condition to making Cash Sweep Withdrawals, in respect of which any and all draws would constitute Excluded Draws.

2.1.5 Notwithstanding anything in this Agreement to the contrary, if any Credit Support Obligations require any member of the XPLR Group to provide Credit Support to any Person in connection with a Cash Sweep Withdrawal, NEER shall provide, or shall cause to be provided, such Credit Support to such Person in accordance with the terms of such Credit Support Obligations, without (for the avoidance of doubt) any obligation of any member of the XPLR Group to reimburse draws on or costs of, or to pay any fees or expenses for, such Credit Support.

2.1.6 Notwithstanding anything in this Agreement to the contrary, any member of the XPLR Group may, at any time and without the consent of NEER or any other member of the Manager Group, replace any NEER-Provided Credit Support; *provided*, that any such replacement simultaneously cancels or returns, as appropriate, such NEER-Provided Credit Support.

2.2 Reimbursement Obligation

2.2.1 Upon any draw made on any Net Credit Support other than an Excluded Draw, or upon any posting by NEER or a member of the Manager Group of cash collateral for or on behalf of any member of the XPLR Group other than in replacement of or substitution for Excluded Credit Support, NEER shall provide written notice to XPLR Operating LP of such draw or such posting and the amount thereof, and XPLR Operating LP shall, and shall cause other members of the XPLR Group (to the extent within their power and, in the case of Net Credit Support or cash collateral provided for or on behalf of a member of the XPLR Group organized under the laws of Canada or any Province thereof, only to the extent such other members of the XPLR Group are organized under the laws of Canada or any Province thereof) to, reimburse NEER for the amount of any such draw or posted cash collateral (the **"Reimbursement Amount"**) by the fifth (5th) Business Day after receiving such notice (the **"Reimbursement Date"**); *provided*, that to the extent an Excluded Draw is, or a draw made prior to the date hereof that would have been an Excluded Draw had this Agreement been in effect at such time was, caused by the failure of a member of the XPLR Group to receive certain revenues or funds that are later received by such member and such member is not required to use such revenues or funds to make payments in respect of indebtedness incurred prior to the date hereof, XPLR Operating LP shall, and shall cause other members of the XPLR Group (to the extent within their power and, in the case of NEER-Provided Credit Support provided for or on behalf of a member of the XPLR Group organized under the laws of Canada or any Province thereof, only to the extent such other members of the XPLR Group are organized under the laws of Canada or any Province thereof), to reimburse NEER the amount of such revenues and funds (which shall be deemed to be a Reimbursement Amount) by the fifth (5th) Business Day after the later of such member's receipt thereof and the earliest date on which such member determines in its reasonable discretion that it is not required to use such revenues or funds to make payments in respect of indebtedness incurred prior to the date hereof (which shall be deemed to be a Reimbursement Date). To the extent NEER is not reimbursed in the Reimbursement Amount by the applicable Reimbursement Date, then in addition to any rights and remedies NEER may have under this Agreement, at law or in equity, interest shall accrue on the unpaid Reimbursement Amount at the Interest Rate until such Reimbursement Amount and the interest accrued thereon are paid in full. In addition, notwithstanding anything to the contrary in this Agreement, if NEER or any other member of the Manager Group posts cash collateral for or on behalf of any member of the XPLR Group in replacement of or substitution for Excluded Credit Support described in clause (b) of the definition thereof (the **"Reserved Cash"**), then XPLR Operating LP shall, and shall cause the applicable members of the XPLR Group (in the case of cash collateral provided for or on behalf of a member of the XPLR Group organized under the laws of Canada or any Province thereof, only to the extent such applicable members of the XPLR Group are organized under the laws of Canada or any Province thereof) to, return such cash collateral to NEER or the applicable member of the Manager Group (a) in the case of Reserved Cash used to fund the Excess Genesis Debt Service Reserve, immediately upon its release from Genesis Solar Funding, LLC's debt service reserve account and distribution to XPLR Operating LP on or after July 30, 2017 and (b) in the case of any Reserved Cash, immediately upon its release

from the applicable reserve account and distribution to XPLR Operating LP (i) on or after the repayment in full of the applicable third-party debt financing that required the maintenance of reserve accounts funded by such Reserved Cash, (ii) following a twenty-five percent (25%) or greater reduction in the funds required to be maintained in such reserve account pursuant to the terms of the applicable third-party debt financing or (iii) following the provision of Excluded Credit Support (described in clause (b) of the definition thereof) in replacement of or substitution for such Reserved Cash.

2.2.2 XPLR Operating LP's reimbursement obligation, as provided in Section 2.2.1, shall be absolute, unconditional and irrevocable and shall be paid and performed strictly in accordance with the terms of this Agreement under any and all circumstances whatsoever and irrespective of (a) any lack of validity or enforceability of this Agreement or NEER-Provided Credit Support, or any term or provision herein; (b) any draft or other document presented under ally NEER-Provided Credit Support being proved to be forged, fraudulent, invalid or insufficient in any respect or any statement therein being untrue or inaccurate in any respect; (c) payment by any member of the Manager Group or any issuer of NEER-Provided Credit Support under NEER-Provided Credit Support against presentation of a draft or other document that fails to comply with the terms of such NEER-Provided Credit Support; (d) any material adverse change in the condition (financial or otherwise), results of operations, assets, liabilities (contingent or otherwise), business or prospects of any member of the XPLR Group; or (e) any other event or circumstance whatsoever, whether or not similar to any of the foregoing, including those that, but for the provisions of this Section 2.2.2, might constitute a legal or equitable discharge of, or provide a right of setoff against, the obligations of XPLR Operating LP hereunder. None of NEER or any member of the Manager Group shall have any liability or responsibility by reason of or in connection with the issuance or transfer of any Net Credit Support, Reserved Cash or Reimbursement Amount (irrespective of any of the circumstances referred to in the preceding sentence), or any error, omission, interruption, loss or delay in transmission or delivery of any draft, notice or other communication under or relating to any Net Credit Support (including any document required to make a drawing thereunder), any error in interpretation of technical terms or any consequence arising from causes beyond the control of any member of the Manager Group in respect of Net Credit Support.

2.3 Limitation on Credit Support by Canadian Entities

Notwithstanding anything in this Agreement to the contrary, no member of the Manager Group that is organized under the laws of Canada or any Province thereof will provide Credit Support to XPLR Operating LP or any Subsidiary of XPLR Operating LP that is organized under the laws of the United States or any State thereof.

2.4 Limitation on Amendments to XPLR Documents

Notwithstanding anything in this Agreement to the contrary, XPLR Operating LP shall, and shall cause each member of the XPLR Group to, ensure that each XPLR Group Document is not amended, restated, modified, supplemented or waived in any manner that would expand, increase, extend or otherwise alter in any respect the obligations set forth in, guaranteed or

covered by, or in respect of which recourse is available under, any NEER-Provided Credit Support, unless XPLR Operating LP first obtains an Acceptance Notice pursuant to Section 2.1 or the prior written consent of NEER.

ARTICLE 3

CASH SWEEP

3.1 Cash Sweep

3.1.1 US Cash. Subject to Section 2.1.5, whenever XPLR Operating LP or any Subsidiary of XPLR Operating LP organized under the laws of the United States or any State thereof receives or otherwise holds cash (other than Reserved Cash), then to the extent and for so long as permitted by the Contracts for any third-party debt financing to which XPLR Operating LP or such Subsidiary is subject, NEER or any other member of the Manager Group organized under the laws of the United States or any State thereof shall be entitled to borrow and hold such cash for its own account and to retain any earnings thereon received by NEER or such other member of the Manager Group, *provided that* NEER shall, and shall cause the applicable members of the Manager Group to, repay all of such borrowed cash (excluding any such earnings) in time for XPLR Operating LP to make distributions to the holders of its common units representing limited partner interests or for such Subsidiary to distribute such cash to its parent company on the earliest date permitted by the terms of any applicable third-party debt financing, as otherwise may be demanded by XPLR Operating LP from time to time, or as otherwise required to comply with the Partnership Agreement.

3.1.2 Canadian Cash. Subject to Section 2.1.5, whenever any Subsidiary of XPLR Operating LP that is organized under the laws of Canada or any Province thereof receives or otherwise holds cash (other than Reserved Cash), or whenever XPLR Operating LP receives or otherwise holds Canadian dollars, then to the extent and for so long as permitted by the Contracts for any third-party debt financing to which XPLR Operating LP or such Subsidiary is subject, a member of the Manager Group organized under the laws of Canada or any Province thereof shall be entitled to borrow and hold such cash for its own account (together with any borrowings made pursuant to Section 3.1.1, “**Cash Sweep Withdrawals**”) and to retain any earnings thereon received by such member of the Manager Group organized under the laws of Canada or any Province thereof, *provided that* NEER shall cause such member of the Manager Group to repay all of such borrowed cash (excluding any such earnings) in time for XPLR Operating LP to make distributions to the holders of its common units representing limited partner interests or for such Subsidiary to distribute such cash to its parent company on the earliest date permitted by the terms of any applicable third-party debt financing, as otherwise may be demanded by XPLR Operating LP from time to time, or as otherwise required to comply with the Partnership Agreement.

3.1.3 Termination of Cash Withdrawal Rights. If all of the Net Credit Support is replaced, then (a) NEER shall, and shall cause the applicable members of the Manager Group to, repay promptly to the applicable members of the XPLR Group all Cash Sweep

Withdrawals that have not previously been repaid, (b) no member of the Manager Group shall have any rights under this Article 3 to make any Cash Sweep Withdrawals and (c) XPLR Operating LP shall, or shall cause the other members of the XPLR Group to, arrange for the simultaneous cancellation or return of, as appropriate, any NEER-Provided Credit Support required for Cash Sweep Withdrawals to the extent of, and immediately following, the repayment of such Cash Sweep Withdrawals.

3.2 Earnings and Interest

In consideration of NEER's obligations under Article 2, (a) if any member of the Manager Group realizes any earnings on any of the cash funds held by it for its own account pursuant to Section 3.1, it will be permitted to retain those earnings, and (b) no member of the XPLR Group shall be entitled to receive any interest or other fees for the Cash Sweep Withdrawals. XPLR Operating LP hereby waives, on its behalf and on behalf of the other members of the Manager Group, any duty (fiduciary or otherwise) that any member of the Manager Group may have to hold earnings on the Cash Sweep Withdrawals in trust for, or to return such earnings to, any member of the XPLR Group.

3.3 New Debt Financings

Prior to the entry by any member of the XPLR Group (other than XPLR) into any new debt financing, XPLR Operating LP shall, and shall cause other members of the XPLR Group to, use reasonable efforts to negotiate terms and conditions for any such debt financing that allow NEER to make Cash Sweep Withdrawals on terms and conditions that are no less favorable than those of debt financings to which members of the XPLR Group are subject as of the date hereof.

ARTICLE 4

FEES AND EXPENSES

4.1 Credit Support Fee

4.1.1 Credit Support Fee. XPLR Operating LP, on behalf of the XPLR Group, hereby agrees to pay, during the term of this Agreement, the Credit Support Fee. The Credit Support Fee shall be paid quarterly in arrears.

4.1.2 No Reduction in Fees. The Credit Support Fee will not be reduced by the amount of (a) any fees for Operational and Other Services that are paid or payable by any member of the XPLR Group to any member of the Manager Group; (b) any Expenses or any Support Expenses; (c) any Transaction Fees; or (d) any Reimbursement Amount or return of Reserved Cash.

4.2 Computation and Payment of Credit Support Amounts

NEER will compute the Credit Support Fee for each Quarter as soon as practicable following the end of the quarter with respect to which such payment is due, but in any event no later than the thirtieth (30th) day of the immediately succeeding Quarter. A copy of the computations made will thereafter, for informational purposes only, promptly be delivered to

XPLR Operating LP. As soon as practicable following delivery of the computation of the Credit Support Fee for any Quarter, but in no event later than the fifteenth (15th) day following receipt of such computation, XPLR Operating LP shall remit the corresponding payment for the corresponding Quarter to NEER.

4.3 Expenses

XPLR Operating LP, on behalf of the XPLR Group, shall reimburse NEER for all out-of-pocket fees, costs and expenses, including those of any third party (collectively, “**Support Expenses**”), incurred by NEER or any member of the Manager Group in connection with the provision of Net Credit Support (other than in respect of draws that would constitute Excluded Draws), *provided* that, if any Support Expenses arise that are shared with NEER or any member of the Manager Group, NEER shall in good faith determine the portion of Support Expenses allocable to members of the Manager Group.

4.4 Computation and Payment of Expenses

Within thirty (30) days following the end of each calendar month, NEER shall, or shall cause the other Service Providers to, prepare statements (each, an “**Expense Statement**”) documenting the Support Expenses to be reimbursed pursuant to this Article 4 for such month and shall deliver such statements to XPLR Operating LP. All Support Expenses reimbursable pursuant to this Article 4 shall be reimbursed by XPLR Operating LP no later than the date that is fifteen (15) days after receipt of an Expense Statement. The provisions of this Section 4.4 shall survive the termination of this Agreement.

ARTICLE 5

REPRESENTATIONS AND WARRANTIES OF NEER AND XPLR OPERATING LP

5.1 Representations and Warranties of NEER

NEER hereby represents and warrants to XPLR Operating LP that:

5.1.1 it is validly organized and existing under the laws of the State of Delaware;

5.1.2 it or another member of the Manager Group, as applicable, holds, and shall hold, such Permits as are necessary to perform its obligations hereunder and is not aware of, or shall inform XPLR Operating LP promptly upon knowledge of, any reason why such Permits might be cancelled;

5.1.3 it has the power, capacity and authority to enter into this Agreement and to perform its obligations hereunder;

5.1.4 it has taken all necessary action to authorize the execution, delivery and performance of this Agreement;

5.1.5 the execution and delivery of this Agreement by it and the performance by it of its obligations hereunder do not and will not contravene, breach or result in any default under its Governing Instruments, or under any mortgage, lease, agreement or other legally binding instrument, Permit or applicable Law to which it is a party or by which it or any of its properties or assets may be bound, except for any such contravention, breach or default which would not have a material adverse effect on NEER's ability to perform its obligations under this Agreement;

5.1.6 no authorization, consent or approval of, or filing with or notice to any Person is required in connection with the execution, delivery or performance by it of this Agreement; and

5.1.7 this Agreement constitutes its valid and legally binding obligation, enforceable against it in accordance with its terms, subject to (a) applicable bankruptcy, insolvency, moratorium, fraudulent conveyance, reorganization and other laws of general application limiting the enforcement of creditors' rights and remedies generally and (b) general principles of equity, including standards of materiality, good faith, fair dealing and reasonableness, equitable defenses and limits as to the availability of equitable remedies, whether such principles are considered in a proceeding at law or in equity.

5.2 Representations and Warranties of XPLR Operating LP

XPLR Operating LP hereby represents and warrants to NEER that:

5.2.1 it (and, if applicable, its managing member or general partner) is validly organized and existing under the Laws governing its formation and organization;

5.2.2 it, or another member of the XPLR Group, holds such Permits necessary to own and operate the projects and entities that it directly or indirectly owns or operates from time to time and is not aware of any reason why such Permits might be cancelled;

5.2.3 it (or, as applicable, its managing member or general partner on its behalf) has the power, capacity and authority to enter into this Agreement and to perform its duties and obligations hereunder;

5.2.4 it (or, as applicable, its managing member or general partner) has taken all necessary action to authorize the execution, delivery and performance of this Agreement;

5.2.5 the execution and delivery of this Agreement by it (or, as applicable, its managing member or general partner on its behalf) and the performance by it of its obligations hereunder do not and will not contravene, breach or result in any default under its Governing Instruments (or, if applicable, the Governing Instruments of its managing member or general partner), or under any mortgage, lease, agreement or other legally binding instrument, Permit or applicable Law to which it is a party or by which any of its properties or assets may be bound, except for any such contravention, breach or default that would not have a material adverse effect on the business, assets, financial condition or results of operations of the XPLR Group as a whole;

5.2.6 no authorization, consent or approval of, or filing with or notice to, any Person is required in connection with the execution, delivery or performance by it (or, as applicable, its managing member or general partner on its behalf) of this Agreement; and

5.2.7 this Agreement constitutes its valid and legally binding obligation, enforceable against it in accordance with its terms, subject to (a) applicable bankruptcy, insolvency, moratorium, fraudulent conveyance, reorganization and other laws of general application limiting the enforcement of creditors' rights and remedies generally and (b) general principles of equity, including standards of materiality, good faith, fair dealing and reasonableness, equitable defenses and limits as to the availability of equitable remedies, whether such principles are considered in a proceeding at law or in equity.

ARTICLE 6

LIABILITY AND INDEMNIFICATION

6.1 Indemnity

6.1.1 XPLR Operating LP hereby agrees, to the fullest extent permitted by applicable Laws, to indemnify and hold harmless, and to cause each other member of the XPLR Group to indemnify and hold harmless, NEER and each other member of the Manager Group and any directors, officers, agents, members, partners, stockholders and employees and other representatives of NEER and each other member of the Manager Group (each, a **"NEER Indemnified Party"**) from and against any claims, liabilities, losses, damages, costs or expenses (including legal fees) (**"Liabilities"**) incurred by them or threatened in connection with any and all actions, suits, investigations, proceedings or claims of any kind whatsoever, whether arising under statute or action of a Governmental Authority or otherwise or in connection with the business, investments and activities of NEER and the other members of the Manager Group or in respect of or arising from this Agreement or Net Credit Support (**"Claims"**), *provided* that no NEER Indemnified Party shall be so indemnified with respect to any Claim to the extent that such Claim is finally determined by a final and non-appealable judgment entered by a court of competent jurisdiction, or pursuant to a settlement agreement agreed to by such NEER Indemnified Party, to have resulted from such NEER Indemnified Party's bad faith, fraud, willful misconduct or recklessness or, in the case of a criminal matter, conduct undertaken with knowledge that the conduct was unlawful.

6.1.2 If any action, suit, investigation, proceeding or claim is made or brought by any third party with respect to which a member of the XPLR Group is obligated to provide indemnification under this Agreement (a **"Third Party Claim"**), the NEER Indemnified Party will have the right to employ its own counsel in connection therewith, and the reasonable fees and expenses of such counsel, as well as the reasonable costs (excluding an amount reimbursed to such NEER Indemnified Party for the time spent in connection therewith) and out-of-pocket expenses incurred in connection therewith, shall be paid by or on behalf of XPLR Operating LP as incurred, but shall be subject to recoupment by XPLR Operating LP if ultimately it is not liable to pay indemnification hereunder.

6.1.3 NEER shall, or shall cause the applicable NEER Indemnified Party to, promptly after the receipt of notice of the commencement of any Third Party Claim, notify XPLR Operating LP in writing of the commencement of such Third Party Claim (*provided* that any unintentional failure to provide any such notice will not prejudice the right of any such NEER Indemnified Party hereunder) and, throughout the course of such Third Party Claim, such NEER Indemnified Party will use its reasonable best efforts to provide copies of all relevant documentation to XPLR Operating LP, to keep XPLR Operating LP apprised of the progress thereof and to discuss with XPLR Operating LP all significant actions proposed.

6.1.4 The parties hereto expressly acknowledge and agree that the right to indemnity provided in this Section 6.1 shall be in addition to and not in derogation of any other liability which XPLR Operating LP or any other member of the XPLR Group in any particular case may have or of any other right to indemnity or contribution which any NEER Indemnified Party may have by statute or otherwise at law.

6.1.5 The indemnity provided in this Section 6.1 shall survive the completion of Services rendered under, or any termination or purported termination of, this Agreement.

6.2 Limitation of Liability

6.2.1 NEER does not assume any responsibility under this Agreement other than to provide the NEER-Provided Credit Support in good faith. For the avoidance of doubt, neither NEER nor any other member of the Manager Group shall have any liability, or be in breach of any obligations, hereunder as a result of any downgrade or negative watch in respect of any credit rating of NEER or any other member of the Manager Group.

6.2.2 No NEER Indemnified Party will be liable to XPLR Operating LP or any other member of the XPLR Group (including, for greater certainty, a director or officer thereof or another individual with similar function or capacity) or any security holder or partner of a member of the XPLR Group for any Liabilities that may occur as a result of any acts or omissions by the NEER Indemnified Party pursuant to or in accordance with this Agreement, except to the extent that such Liabilities are finally determined by a final and non-appealable judgment entered by a court of competent jurisdiction to have resulted from the NEER Indemnified Party's bad faith, fraud, willful misconduct or recklessness or, in the case of a criminal matter, conduct undertaken with knowledge that the conduct was unlawful.

6.2.3 Notwithstanding anything to the contrary in this Agreement, the maximum aggregate liability of the NEER Indemnified Parties pursuant to this Agreement will be equal to the amounts of the Credit Support Fees paid in the most recent calendar year pursuant to Article 4.

6.2.4 For the avoidance of doubt, the provisions of this Section 6.2 shall survive any termination or purported termination of this Agreement.

ARTICLE 7

TERM AND TERMINATION

7.1 Term

This Agreement shall continue in full force and effect until July 1, 2027 and shall be automatically renewed for each successive five (5) year period thereafter unless, no later than ninety (90) days prior to the date of any such renewal, XPLR Operating LP or NEER provides written notice to the other that it does not wish for this Agreement to be renewed; *provided*, that this Agreement may be earlier terminated in accordance with Section 7.2 or Section 7.3. Notwithstanding the foregoing or anything else in this Agreement to the contrary, Article 6 (in respect of NEER) shall remain in full force and effect until the later of (a) the termination of this entire Agreement in accordance with Section 7.2 or Section 7.3 and (b) the dissolution of XPLR Operating LP in accordance with the Partnership Agreement.

7.2 Termination by XPLR Operating LP

7.2.1 XPLR Operating LP may, subject to Section 7.2.2, terminate this Agreement effective upon ninety (90) days' prior written notice of termination to NEER without payment of any termination fee if:

7.2.1.1 NEER defaults in the performance or observance of any material term, condition or agreement contained in this Agreement in a manner that results in material harm to the XPLR Group and such default continues for a period of ninety (90) days after written notice thereof is given to NEER specifying such default and requesting that the same be remedied in such ninety (90) day period;

7.2.1.2 NEER engages in any act of fraud, misappropriation of funds or embezzlement against any member of the XPLR Group that results in material harm to the XPLR Group;

7.2.1.3 NEER is reckless in the performance of its obligations under this Agreement, and such recklessness results in material harm to the XPLR Group; or

7.2.1.4 NEER makes a general assignment for the benefit of its creditors, institutes proceedings to be adjudicated voluntarily bankrupt, consents to the filing of a petition of bankruptcy against it, is adjudicated by a court of competent jurisdiction as being bankrupt or insolvent, seeks reorganization under any bankruptcy law or consents to the filing of a petition seeking such reorganization or has a decree entered against it by a court of competent jurisdiction appointing a receiver liquidator, trustee or assignee in bankruptcy or in insolvency.

7.2.2 This Agreement may only be terminated pursuant to Section 7.2.1 above by XPLR Operating LP with the prior written approval of the general partner of XPLR Partners and the Conflicts Committee.

7.2.3 This Agreement may not be terminated by XPLR Operating LP due solely to the poor performance or underperformance of any of its Subsidiaries or the Business.

7.3 Termination by the Manager

NEER may terminate this Agreement without payment of any termination fee, effective one hundred eighty (180) days after written notice of termination has been given to XPLR Operating LP:

7.3.1 if XPLR Operating LP defaults in the performance or observance of any material term, condition or agreement contained in this Agreement in a manner that results in material harm to any member of the Manager Group and such default continues for a period of ninety (90) days after written notice thereof specifying such default and requesting that the same be remedied in such ninety (90) day period;

7.3.2 if, with respect to any member of the XPLR Group, such member makes a general assignment for the benefit of its creditors, institutes proceedings to be adjudicated voluntarily bankrupt, consents to the filing of a petition of bankruptcy against it, is adjudicated by a court of competent jurisdiction as being bankrupt or insolvent, seeks reorganization under any bankruptcy law or consents to the filing of a petition seeking such reorganization or has a decree entered against it by a court of competent jurisdiction appointing a receiver liquidator, trustee or assignee in bankruptcy or in insolvency;

7.3.3 if neither NextEra Energy, Inc. nor any of its Affiliates Controls each of the general partners that Controls XPLR or XPLR Operating LP; or

7.3.4 if neither NextEra Energy, Inc. nor any of its Affiliates Controls XPLR or XPLR Operating LP.

7.4 Survival upon Termination

If this Agreement is terminated pursuant to this Article 7, such termination will be without any further liability or obligation of any party hereto, except for any rights or obligations that accrued prior to such termination and except as provided in Article 6 and this Article 7.

7.5 Action upon Termination

7.5.1 From and after the effective date of the termination of this Agreement, NEER shall not be entitled to receive the Credit Support Fee, but will be paid all compensation accruing to and including the date of termination, *provided* that NEER shall be entitled to receive the Credit Support Fee with respect to any NEER-Provided Credit Support that remains outstanding following such date of termination regardless of whether NEER would have been entitled to receive a Credit Support Fee for such NEER-Provided Credit Support had this Agreement remained in effect. If there is any draw made on any Net Credit Support following the effective date of the termination of this Agreement, XPLR Operating LP shall, or shall cause other members of the XPLR Group to, reimburse NEER for the amount of any such draw, as if such draw had occurred prior to the effective date of the termination of this Agreement and had been subject to Section 2.2 of

this Agreement. Further, the obligations of XPLR Operating LP under Section 2.2 of this Agreement to return, and to cause other members of the XPLR Group to return, Reserved Cash shall survive and continue following the effective date of the termination of this Agreement.

7.5.2 Upon any termination of this Agreement, NEER shall forthwith:

7.5.2.1 after deducting any accrued compensation and reimbursements for any Support Expenses to which it is then entitled, repay all Cash Sweep Withdrawals (excluding earnings thereon) held by any member of the Management Group; and

7.5.2.2 deliver to XPLR Operating LP a full accounting, including a statement showing all payments collected by it and a statement of all money held by it pursuant to this Agreement, covering the period following the date of the last accounting finished to XPLR Operating LP.

7.5.3 Upon any termination of this Agreement, XPLR Operating LP shall, and shall cause the other members of the XPLR Group to, obtain Credit Support (without any obligations with respect thereto by NEER or any member of the Manager Group) to replace, and to arrange for the simultaneous cancellation or return of, by the effective date of such termination, all of the outstanding NEER-Provided Credit Support. Until such time as all Net Credit Support is so replaced, the rights of NEER and the other members of the Manager Group to make Cash Sweep Withdrawals pursuant to Article 3 shall remain in full force and effect.

7.6 Release of Money or Other Property upon Written Request

Any money or other property of the XPLR Group held by the Manager Group under this Agreement (other than under Article 3 hereof) shall be held by the relevant member of the Manager Group as custodian for such Person, and the records of the relevant member of the Manager Group shall be appropriately marked clearly to reflect the ownership of such money or other property by such Person. The relevant member of the Manager Group shall not be liable to any member of the XPLR Group, its Governing Body or any other Person for any acts performed or omissions to act by any member of the XPLR Group in connection with the money or other property released to such member in accordance with the second sentence of this Section 7.6. Each member of the XPLR Group shall indemnify and hold harmless the NEER Indemnified Parties from and against any and all Liabilities which arise in connection with the release of such money or other property to the XPLR Group in accordance with the terms of this Section 7.6. Indemnification pursuant to this provision shall be in addition to any right of such Persons to indemnification under Section 6.1 hereof. For the avoidance of doubt, the provisions of this Section 7.6 shall survive termination of this Agreement.

ARTICLE 8

GENERAL PROVISIONS

8.1 Amendment

Except as expressly provided in this Agreement, no amendment of, supplement to or waiver of this Agreement will be binding unless the prior approval of the general partner and the board of directors of XPLR is obtained, and the amendment, supplement or waiver is executed in writing by each party to be bound thereby; *provided, however*, that XPLR Operating LP may not, without the prior approval of the Conflicts Committee, agree to any amendment of, supplement to or waiver of this Agreement that, in the determination of the board of directors of XPLR, would be adverse in any material respect to the holders of its common units representing limited partner interests.

8.2 Waiver

No waiver of any provision of this Agreement will constitute a waiver of any other provision, and no waiver of any provision of this Agreement will constitute a continuing waiver unless otherwise expressly provided. A party's failure or delay in exercising any right under this Agreement will not operate as a waiver of that right. A single or partial exercise of any right will

not preclude a party from any other or further exercise of that right or the exercise of any other right.

8.3 Assignment

8.3.1 This Agreement shall not be assigned by NEER without the prior written consent of XPLR Operating LP (which shall not be unreasonably withheld), except (a) in the case of assignment to a Person that is NEER's successor by merger, consolidation or purchase of assets, in which case the successor shall be bound under this Agreement and by the terms of the assignment in the same manner as NEER is bound under this Agreement or (b) to an Affiliate of NEER or a Person that, in the reasonable and good faith determination of the board of directors of XPLR, is an experienced and reputable manager, in which case the Affiliate or assignee shall be bound under this Agreement and by the terms of the assignment in the same manner as NEER is bound under this Agreement. Notwithstanding the foregoing, nothing contained in this Agreement shall preclude (i) any pledge, hypothecation or other transfer or assignment of NEER's rights, title and interest under this Agreement, including any amounts payable to NEER under this Agreement, to a *bona fide* Financing Party as security for debt financing to NEER or any other member of the Manager Group, or (ii) the assignment of such rights, title and interest under this Agreement upon exercise of remedies by a Financing Party following a default by NEER or any other member of the Manager Group under the financing agreements entered into with the Financing Parties.

8.3.2 This Agreement shall not be assigned by XPLR Operating LP without the prior written consent of NEER, except in the case of assignment to a Person that is XPLR Operating LP's successor by merger, consolidation or purchase of assets, in which case the successor shall be bound under this Agreement and by the terms of the assignment in the same manner as XPLR Operating LP is bound under this Agreement. Notwithstanding the foregoing, nothing contained in this Agreement shall preclude (a) any pledge, hypothecation or other transfer or assignment of XPLR Operating LP's rights, title and interest under this Agreement, including any amounts payable to XPLR

Operating LP or any other member of the XPLR Group under this Agreement, to *bona fide* Financing Party as security for debt financing to XPLR Operating LP or any other member of the XPLR Group, or (b) the assignment of such rights, title and interest under this Agreement upon exercise of remedies by a Financing Party following a default by XPLR Operating LP or any other member of the XPLR Group under the financing agreements entered into with the Financing Parties.

8.3.3 Any purported assignment of this Agreement in violation of this Article 8 shall be null and void.

8.4 Failure to Pay When Due

Any amount payable hereunder by XPLR Operating LP to NEER or any other member of the Manager Group that is not remitted when so due will remain due (whether on demand or otherwise), and interest will accrue on such overdue amounts (both before and after judgment) at a rate per annum equal to the Interest Rate.

8.5 Invalidity of Provisions

Each of the provisions contained in this Agreement is distinct and severable and a declaration of invalidity or unenforceability of any such provision or part thereof by a court of competent jurisdiction will not affect the validity or enforceability of any other provision hereof. To the extent permitted by applicable law, the parties waive any provision of law that renders any provision of this Agreement invalid or unenforceable in any respect. The parties will engage in good faith negotiations to replace any provision that is declared invalid or unenforceable with a valid and enforceable provision, the economic effect of which comes as close as possible to that of the invalid or unenforceable provision that it replaces.

8.6 Entire Agreement

This Agreement constitutes the entire agreement among the parties pertaining to the subject matter of this Agreement. There are no warranties, conditions, or representations (including any that may be implied by statute), and there are no agreements in connection with such subject matter, except as specifically set forth or referred to in this Agreement. No reliance is placed on any warranty, representation, opinion, advice or assertion of fact made prior to, contemporaneously with, or after entering into, this Agreement by any party to this Agreement or its directors, officers, employees or agents, to any other party to this Agreement or its directors, officers, employees or agents, except to the extent that the same has been reduced to writing and included as a term of this Agreement, and none of the parties to this Agreement has been induced to enter into this Agreement by reason of any such warranty, representation, opinion, advice or assertion of fact. Accordingly, there will be no liability, either in tort or in contract, assessed in relation to any such warranty, representation, opinion, advice or assertion of fact, except to the extent contemplated above.

For the avoidance of doubt, nothing in this Agreement should be construed or interpreted as an amendment, modification or termination of, or conflict with, any of the Operating and Administrative Agreements. Each such agreement, and all its terms, including payments to be

made thereunder, shall survive the entry into this Agreement and shall terminate in accordance with its terms.

8.7 Mutual Waiver of Jury Trial AS A SPECIFICALLY BARGAINED FOR INDUCEMENT FOR EACH OF THE PARTIES HERETO TO ENTER INTO THIS AGREEMENT (AFTER HAVING THE OPPORTUNITY TO CONSULT WITH COUNSEL), EACH PARTY HERETO EXPRESSLY WAIVES THE RIGHT TO TRIAL BY JURY IN ANY LAWSUIT OR PROCEEDING RELATING TO OR ARISING IN ANY WAY FROM THIS AGREEMENT OR THE MATTERS CONTEMPLATED HEREBY.

8.8 Consent to Jurisdiction and Service of Process. EACH OF THE PARTIES IRREVOCABLY SUBMITS TO THE NON-EXCLUSIVE JURISDICTION OF THE FEDERAL COURTS OF THE UNITED STATES OF AMERICA LOCATED IN THE CITY AND COUNTY OF NEW YORK, BOROUGH OF MANHATTAN, FOR THE PURPOSES OF ANY SUIT, ACTION OR OTHER PROCEEDING ARISING OUT OF THIS AGREEMENT, ANY RELATED AGREEMENT OR ANY TRANSACTION CONTEMPLATED HEREBY OR THEREBY. EACH OF THE PARTIES HERETO FURTHER AGREES THAT SERVICE OF ANY PROCESS, SUMMONS, NOTICE OR DOCUMENT BY U.S. REGISTERED MAIL TO SUCH PARTY'S RESPECTIVE ADDRESS SET FORTH BELOW SHALL BE EFFECTIVE SERVICE OF PROCESS FOR ANY ACTION, SUIT OR PROCEEDING WITH RESPECT TO ANY MATTERS TO WHICH IT HAS SUBMITTED TO JURISDICTION IN THIS PARAGRAPH. EACH OF THE PARTIES HERETO IRREVOCABLY AND UNCONDITIONALLY WAIVES ANY OBJECTION TO THE LAYING OF VENUE OF ANY ACTION, SUIT OR PROCEEDING ARISING OUT OF THIS AGREEMENT, ANY RELATED DOCUMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY AND THEREBY IN THE UNITED STATES DISTRICT COURT FOR THE DISTRICT OF DELAWARE, AND HEREBY AND THEREBY FURTHER IRREVOCABLY AND UNCONDITIONALLY WAIVES AND AGREES NOT TO PLEAD OR CLAIM IN ANY SUCH COURT THAT ANY SUCH ACTION, SUIT OR PROCEEDING BROUGHT IN ANY SUCH COURT HAS BEEN BROUGHT IN AN INCONVENIENT FORUM.

8.9 Governing Law

The internal law of the State of New York will govern and be used to construe this Agreement without giving effect to applicable principles of conflicts of law to the extent that the application of the laws of another jurisdiction would be required thereby.

8.10 Enurement

This Agreement will enure to the benefit of and be binding upon the parties hereto and their respective successors and permitted assigns. The members of the Manager Group (other than NEER) are intended third-party beneficiaries of this Agreement; provided, that no other Person is an intended third-party beneficiary of any of the provisions of this Agreement.

8.11 Notices

Any notice, demand or other communication to be given under or by reason of the provisions of this Agreement shall be in writing and shall be deemed to have been given (a) when delivered personally to the recipient, (b) when sent by confirmed electronic mail or facsimile if sent during normal business hours of the recipient or, if not sent during such hours, then on the next Business Day, (c) one (1) Business Day after it is sent to the recipient by reputable overnight courier service (charges prepaid) or (d) three (3) Business Days after it is mailed to the recipient by first class mail, return receipt requested. Such notices, demands and other communications shall be sent to the Persons and addresses specified below or to such other Person or address as the recipient party shall have specified by prior written notice to the sending party. Any party may change such party's address for receipt of notice by giving prior written notice of the change to the sending party as provided herein. Notices and other communications will be addressed as follows:

If to XPLR Operating LP:

XPLR Infrastructure Operating Partners, LP
c/o XPLR Infrastructure Operating Partners GP, LLC
700 Universe Boulevard
Juno Beach, FL 33408
Attn: Secretary
Facsimile: (561) 691-7702
Email: Jason.Pear@nexteraenergy.com

If to NEER:

NextEra Energy Resources, LLC
700 Universe Boulevard
Juno Beach, FL 33408
Attn: General Counsel
Facsimile: (561) 691-7702
Email: Mitch.Ross@nexteraenergy.com

8.12 Further Assurances

Each of the parties hereto will promptly do, make, execute or deliver, or cause to be done, made, executed or delivered, all such further acts, documents and things as the other party hereto may reasonably require from time to time for the purpose of giving effect to this Agreement and will use reasonable efforts and take all such steps as may be reasonably within its power to implement to their full extent the provisions of this Agreement.

8.13 Counterparts

This Agreement may be signed in counterparts and each of such counterparts will constitute an original document and such counterparts, taken together, will constitute one and the same instrument.

[Remainder of Page Left Intentionally Blank]

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first above written.

XPLR INFRASTRUCTURE
OPERATING
PARTNERS, LP

By: XPLR Infrastructure Operating
Partners GP, LLC

By: **CHRISTOPHER H. ZAJIC**

Christopher H. Zajic
Vice President

NEXTERA ENERGY RESOURCES,
LLC

By: **CHRISTOPHER H. ZAJIC**

Christopher H. Zajic
Vice President, Finance

AMENDED AND RESTATED RIGHT OF FIRST REFUSAL AGREEMENT

THIS AMENDED AND RESTATED RIGHT OF FIRST REFUSAL AGREEMENT (this “**Agreement**”) is made and entered into as of the [] day of February, 2025, by and among **XPLR INFRASTRUCTURE, LP**, a Delaware limited partnership (“**XPLR**”), **XPLR INFRASTRUCTURE OPERATING PARTNERS, LP**, a Delaware limited partnership (“**XPLR Operating LP**”), and **NEXTERA ENERGY RESOURCES, LLC**, a Delaware limited liability company (“**NEER**”), each a “**Party**” and, collectively, the “**Parties**.” This Agreement shall become effective on the date first written above (the “**Effective Time**”).

RECITALS:

WHEREAS, NEER has created XPLR to own, operate and acquire contracted clean energy projects with stable, long-term cash flows through its interests in XPLR Operating LP;

WHEREAS, XPLR expects to grow its business and its operating cash flows through, among other things, operating and acquiring contracted clean energy projects with stable, long-term cash flows, which may be sold from time to time to third parties, including NEER or any of its Subsidiaries (as hereinafter defined);

WHEREAS, XPLR Operating LP granted NEER a right of first refusal to acquire the XPLR Operating LP ROFR Assets (as hereinafter defined) owned by XPLR Operating LP and its Subsidiaries on the terms and conditions set forth in the Right of First Refusal Agreement, dated as of August 4, 2017 (the “**Original Agreement**”); and

WHEREAS, the Parties hereby desire to amend and restate the Original Agreement in order to reflect changes in the names of certain entities and related changes;

NOW, THEREFORE, in consideration of the mutual covenants set forth in this Agreement and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

ARTICLE I

DEFINITIONS

Section 1.1 Definitions. The following terms when used in this Agreement shall have the meanings set forth in this Section 1.1.

“**Affiliate**” means, with respect to the Person in question, any other Person that, directly or indirectly, through one or more intermediaries, Controls or is Controlled by such Person or is under common Control of a third Person.

“**Agreement**” has the meaning set forth in the Preamble.

“**Applicable Law**” means all statutes, laws, common law, rules, regulations, ordinances, codes or other legal requirements of any Governmental Authority and quasi-governmental agencies or entities, and any judgment, injunction, order, directive, decree or other judicial or

regulatory requirement of any court or Governmental Authority affecting or relating to the Person or property in question.

“Business Day” means any day other than Saturday, Sunday or any federal legal holiday.

“Conflicts Committee” means the conflicts committee of the board of directors of XPLR, as defined in the XPLR LP Agreement.

“Control” means the control by one Person of another Person in accordance with the following: a Person (“A”) controls another Person (“B”) where A has the power to determine the management and policies of B by contract or status (for example the status of A being the managing member of B) or by virtue of beneficial ownership of or control over a majority of the voting or economic interests in B. For the purpose of certainty and without limitation, if A owns or has control over securities to which are attached more than fifty percent (50%) of the votes permitted to be cast in the election of directors to the Governing Body of B or, if A is the general partner of B (a limited partnership), then in each case A Controls B for this purpose, and the term **“Controlled”** has the corresponding meaning.

“Effective Time” has the meaning set forth in the Preamble.

“Final Negotiation Period” has the meaning set forth in Section 2.3.

“Financing Party” means any and all Persons, or the agents or trustees representing them, providing senior or subordinated debt financing or refinancing (including letters of credit, bank guaranties or other credit support).

“Governing Body” means (a) with respect to a corporation, the board of directors of such corporation, (b) with respect to a limited liability company, the manager(s) or managing member(s) of such limited liability company, (c) with respect to a limited partnership, the board, committee or other body of the limited partnership or the general partner of such partnership that serves a similar function or the general partner itself (or if any such general partner is itself a limited partnership, the board, committee or other body of such general partner’s general partner that serves a similar function or such general partner’s general partner itself) and (d) with respect to any other Person, the body of such Person that serves a similar function, and in the case of each of clauses (a) through (d) includes any committee or other subdivision of such body and any Person to whom such body has delegated any power or authority, including any officer or managing director.

“Governmental Approval” means any authorization, consent, approval, license, permit, franchise, tariff, certificate of authority, registration, rate, certification, agreement, directive, waiver, exemption, variance, other similar consent of any Governmental Authority.

“Governmental Authority” means any federal, state or local government or political subdivision thereof, including, without limitation, any agency or entity exercising executive, legislative, judicial, regulatory or administrative governmental powers or functions, in each case to the extent the same has jurisdiction over the Person or property in question.

“Lien” means any mortgage, pledge, hypothecation, assignment, deposit arrangement, encumbrance, lien (statutory or other), charge, preference, priority or other security interest or preferential arrangement in the nature of a security interest of any kind or nature whatsoever (including any conditional sale or other title retention agreement, any easement, right of way or other encumbrance on title to real property, and any financing lease having substantially the same economic effect as any of the foregoing).

“Losses” means, with respect to the Person in question, any actual liability, damage (but expressly excluding any consequential and punitive damages), loss, cost or expense, including, without limitation, reasonable attorney fees and expenses and court costs, incurred by such Person, as a result of the act, omission or occurrence in question.

“NEE” means NextEra Energy, Inc.

“NEER” has the meaning set forth in the Preamble.

“NEER Acceptance” has the meaning set forth in Section 2.3.

“Negotiation Period” has the meaning set forth in Section 2.1.

“Notice” has the meaning set forth in Section 5.1.

“Party” or **“Parties”** has the meaning set forth in the Preamble.

“Person” means any natural person, corporation, general or limited partnership, limited liability company, association, joint venture, trust, estate, Governmental Authority or other legal entity, in each case whether in its own or a representative capacity.

“Proposed Sale Terms” has the meaning set forth in Section 2.3.

“Required Securities Disclosure” has the meaning set forth in Section 4.1.

“Sale” means, other than in connection with any granting of Liens permitted under any indebtedness in respect of any XPLR Operating LP ROFR Asset that is incurred from time to time and any disposition of assets resulting from the enforcement of such Liens, any direct or indirect sale of any equity interest in, or all or substantially all of the assets of, any XPLR Operating LP ROFR Asset; *provided*, that this definition shall not include any (i) merger of XPLR Operating LP with or into, or sale of substantially all of XPLR Operating LP’s assets to, a Third Party or (ii) any direct or indirect sale of an XPLR Operating LP ROFR Asset or any of its assets so long as, following the consummation of such sale, XPLR Operating LP directly or indirectly holds 100% of the ownership interests in, and maintains Control over, such XPLR Operating LP ROFR Asset and such assets; *provided*, the terms of any such sale referred to in clause (ii) above will not limit, delay or hinder the ability of NEER or any of its Subsidiaries to acquire such XPLR Operating LP ROFR Asset from XPLR Operating LP or any of its Subsidiaries in accordance with the terms of this Agreement if and when XPLR Operating LP or any of its Subsidiaries elects to sell, transfer or otherwise dispose of such XPLR Operating LP ROFR Asset to a Third Party.

"Special Voting Units" has the meaning ascribed to it in the XPLR LP Agreement.

"Subsidiary" means any entity that is, directly or indirectly, Controlled by a Party.

"Term" has the meaning set forth in Section 3.1.

"Termination Event" means the occurrence of any of the following:

- (a) the withdrawal of XPLR Partners GP from being general partner of XPLR in accordance with Section 11.1 of the XPLR LP Agreement;
- (b) the removal of XPLR Partners GP from being general partner of XPLR if the XPLR Units (including the Special Voting Units) held by XPLR Partners GP and its Affiliates did not vote in favor of such removal;
- (c) the failure of NEE to Control, directly or indirectly, XPLR Partners GP or any other Person that is general partner of XPLR; and
- (d) the failure of NEE to own, directly or indirectly, at least (i) 50.1% of the voting interests of NEER, (ii) at least 33.33% of the economic interests of NEER or (iii) more of the economic interests in NEER than any other Person.

"Third Party" means any Person other than a Party or an Affiliate of a Party.

"Third Party Final Sale Period" has the meaning set forth in Section 2.3.

"Third Party Negotiation Period" has the meaning set forth in Section 2.1.

"Third Party Offers" has the meaning set forth in Section 2.2.

"Transaction Notice" has the meaning set forth in Section 2.1.

"XPLR" has the meaning set forth in the Preamble.

"XPLR LP Agreement" means that certain Second Amended and Restated Agreement of Limited Partnership of XPLR Infrastructure, LP, dated as of August 4, 2017, as amended from time to time.

"XPLR Operating LP" has the meaning set forth in the Preamble.

"XPLR Operating LP Confidential Information" has the meaning set forth in Section 4.1.

"XPLR Operating LP Indemnitees" means XPLR and its Subsidiaries (which shall not include any XPLR Operating LP ROFR Asset prior to the acquisition thereof by NEER or any of its Subsidiaries), and each of their respective shareholders, members, partners, trustees, beneficiaries, directors, officers, employees, attorneys, accountants, consultants and agents, and the successors, assigns, legal representatives and heirs of each of the foregoing.

“XPLR Operating LP ROFR Assets” means all assets owned or hereafter acquired by XPLR Operating LP or its Subsidiaries.

“XPLR Partners GP” means XPLR Infrastructure Partners GP, Inc., a Delaware corporation and the general partner of XPLR.

“XPLR Units” means the “Units” under the XPLR LP Agreement.

Section 1.2 Headings and Table of Contents

The inclusion of headings and a table of contents in this Agreement are for convenience of reference only and will not affect the construction or interpretation hereof.

Section 1.3 Interpretation.

In this Agreement, unless the context otherwise requires:

(a) words importing the singular shall include the plural and vice versa, words importing gender shall include all genders or the neuter, and words importing the neuter shall include all genders;

(b) the words “include,” “includes,” “including,” or any variations thereof, when following any general term or statement, are not to be construed as limiting the general term or statement to the specific items or matters set forth or to similar items or matters, but rather as referring to all other items or matters that could reasonably fall within the broadest possible scope of the general term or statement;

(c) references to any Person include such Person's successors and permitted assigns;

(d) any reference to a statute, regulation, policy, rule or instrument shall include, and shall be deemed to be a reference also to, all amendments made to such statute, regulation, policy, rule or instrument and to any statute, regulation, policy, rule or instrument that may be passed which has the effect of supplementing or superseding the statute, regulation, policy, rule or instrument so referred to;

(e) any reference to this Agreement or any other agreement, document or instrument shall be construed as a reference to this Agreement or, as the case may be, such other agreement, document or instrument as the same may have been, or may from time to time be, amended, varied, replaced, amended and restated, supplemented or otherwise modified;

(f) in the event that any day on which any amount is to be determined or any action is required to be taken hereunder is not a Business Day, then such amount shall be determined or such action shall be required to be taken at or before the requisite time on the next succeeding day that is a Business Day;

(g) except where otherwise expressly provided, all amounts in this Agreement are stated and shall be paid in U.S. currency;

(h) the words “herein,” “hereof,” “hereby” and “hereunder,” and words of similar import, shall be construed to refer to this Agreement in its entirety, not to any particular article or section hereof and not to any particular provision hereof, except where the context otherwise requires; and

(i) all references herein to Articles, Sections, Exhibits and Schedules shall be construed to refer to Articles and Sections of, and Exhibits and Schedules to, this Agreement, unless otherwise indicated.

ARTICLE II

RIGHT OF FIRST REFUSAL ON XPLR OPERATING LP ROFR ASSETS

Section 2.1 Notice of Transaction Related to XPLR Operating LP ROFR Assets and Initial Negotiation of Definitive Terms for Transaction. Prior to engaging in any negotiation with a Third Party regarding any proposed Sale of any XPLR Operating LP ROFR Asset (or any portion thereof), XPLR Operating LP must deliver to NEER a written notice setting forth in reasonable detail the material terms and conditions of the proposed transaction (such notice, a “**Transaction Notice**”) and for the next 30 days (the “**Negotiation Period**”) engage in non-binding discussions and negotiations in good faith with NEER to attempt to agree on definitive terms acceptable to both Parties, in their sole and absolute discretion, for the Sale of the applicable XPLR Operating LP ROFR Asset to NEER or any of its Subsidiaries. If, by the end of the Negotiation Period, the Parties have not agreed to definitive terms for the Sale of such XPLR Operating LP ROFR Asset to NEER, XPLR Operating LP will have the right, within 30 days following such Negotiation Period (the “**Third Party Negotiation Period**”), to engage in non-binding discussions and negotiations in good faith with a Third Party with respect to a Sale of such XPLR Operating LP ROFR Asset to such Third Party in accordance with the terms of Section 2.2.

Section 2.2 Negotiations with Third Parties. Neither XPLR Operating LP nor any of its representatives, agents or Affiliates (other than NEER and its Subsidiaries, which Subsidiaries shall not include any XPLR Operating LP ROFR Asset prior to the acquisition thereof by NEER or any of its Subsidiaries) shall solicit offers from, or negotiate or enter into any agreement with, any Third Party for the Sale of any XPLR Operating LP ROFR Asset (or any portion thereof) until the expiration of the Negotiation Period related to such XPLR Operating LP ROFR Asset and the applicable proposed Sale. NEER agrees and acknowledges that during the Third Party Negotiation Period for any XPLR Operating LP ROFR Asset, XPLR Operating LP shall have the absolute right to solicit offers from and negotiate with any Third Party for the Sale of such XPLR Operating LP ROFR Asset (such offers from any Third Party, the “**Third Party Offers**”).

Section 2.3 Final Negotiation with NEER. On or prior to the end of the Third Party Negotiation Period, XPLR Operating LP shall promptly deliver to NEER a written notice setting forth in reasonable detail the material terms and conditions of any Third Party Offer (the “**Proposed Sale Terms**”) and for the next 30 days (the “**Final Negotiation Period**”) recommence and engage in non-binding discussions and negotiations in good faith with NEER to attempt to agree on definitive terms acceptable to both Parties, in their sole and absolute discretion, for the Sale of the applicable XPLR Operating LP ROFR Asset to NEER or any of its

Subsidiaries; *provided*, that if NEER agrees to terms substantially consistent with the Proposed Sale Terms (a **NEER Acceptance**), XPLR Operating LP may no longer sell the applicable XPLR Operating LP ROFR Asset to the Third Party that made such Third Party Offer. If, by the end of the Final Negotiation Period, the Parties have not agreed to definitive terms for the Sale of such XPLR Operating LP ROFR Asset to NEER and no NEER Acceptance has occurred, XPLR Operating LP will have the right, within 30 days following such Final Negotiation Period (the **“Third Party Final Sale Period”**), to consummate a Sale of such XPLR Operating LP ROFR Asset to such Third Party (or agree in writing to undertake such Sale to such Third Party) in accordance with the terms of Section 2.4.

Section 2.4 Sale to Third Parties. Neither XPLR Operating LP nor any of its representatives, agents or Affiliates (other than NEER, which shall not include any XPLR Operating LP ROFR Asset prior to the acquisition thereof by NEER or any of its Subsidiaries) shall enter into any agreement with any Third Party for the Sale of any XPLR Operating LP ROFR Asset (or any portion thereof) until the conditions set forth in Section 2.3 related to such XPLR Operating LP ROFR Asset and the applicable proposed Sale have been satisfied. NEER agrees and acknowledges that during the Third Party Final Sale Period for any XPLR Operating LP ROFR Asset and the applicable proposed Sale: (a) XPLR Operating LP shall have the absolute right to enter into agreements with any Third Party for the Sale of such XPLR Operating LP ROFR Asset, on terms substantially consistent with and in any event not materially less favorable to XPLR Operating LP than those set forth in the Proposed Sale Terms, and (b) XPLR Operating LP shall have no further obligation to negotiate with NEER regarding, or offer NEER the opportunity to acquire any interest in, such XPLR Operating LP ROFR Asset; provided, that following any Third Party Final Sale Period for any XPLR Operating LP ROFR Asset during which no Sale to a Third Party occurred, XPLR Operating LP shall comply with this ARTICLE II prior to any Sale of such XPLR Operating LP ROFR Asset to a Third Party (or any entry into any agreement in writing to undertake such Sale).

Section 2.5 Governmental Approval and Third-Party Consent Notwithstanding any other provision of this Agreement, the consummation of any Sale pursuant to the terms of this Agreement shall be subject to obtaining all requisite Governmental Approvals and consent from third parties as determined by NEER.

Section 2.6 Relationship with Other Agreements. Notwithstanding any other provision of this Agreement, NEER's right of first refusal on any XPLR Operating LP ROFR Asset set forth in this Agreement shall not limit, delay or hinder any right of first offer or right of first refusal on such XPLR Operating LP ROFR Asset that has been granted by XPLR Operating LP or any of its Affiliates to a third party as of the date hereof (such right of first offer or right of first refusal, the “Existing Right”), including, but not limited to, pursuant to the terms of any power purchase agreement to which XPLR Operating LP or any of its Affiliates is a party. To the extent that there is any conflict between the terms of the Existing Right and the terms of this Agreement, the terms of the Existing Right shall prevail.

ARTICLE III

TERM; TERMINATION RIGHTS

Section 3.1 Term. Unless earlier terminated in accordance with this ARTICLE III, the term of this Agreement (the “Term”) shall commence at the Effective Time and shall continue in effect indefinitely.

Section 3.2 Termination Rights.

(a) NEER or XPLR Operating LP, as the case may be, shall have the right, with written notice to the other Party, (A) to terminate this Agreement if the other Party materially breaches or defaults in the performance of its obligations under this Agreement or (B) to terminate this Agreement with respect to any XPLR Operating LP ROFR Asset if the other Party materially breaches or defaults in the performance of its obligations under any transaction agreement for the Sale of such XPLR Operating LP ROFR Asset to NEER or one of its Subsidiaries; *provided*, that in each case such breach or default is continuing for 90 days after such breaching Party has been given a written notice specifying such default or breach and requiring it to be remedied and stating that such notice is a “Notice of Default.”

(b) NEER shall have the right to terminate this Agreement at any time after a Termination Event by delivering written notice of termination to XPLR Operating LP, and such termination shall become effective immediately upon XPLR Operating LP’s receipt of such notice.

(c) Upon any termination under this Section 3.2 the Parties shall have no further rights or obligations under this Agreement, except those that expressly survive the termination of this Agreement.

Section 3.3 Exclusive Remedy. Other than with respect to a breach or default in the performance of a Party’s indemnification obligations under ARTICLE IV, each Party’s sole and exclusive remedy for a breach or default by the other Party of its obligations under this Agreement shall be to terminate this Agreement in accordance with Section 3.2.

ARTICLE IV

CONFIDENTIALITY

Section 4.1 XPLR Operating LP Confidential Information. NEER shall, and shall cause its Affiliates (other than XPLR and its Subsidiaries) and its and their officers, directors and employees to, keep confidential and not make any public announcement or disclose to any Person any terms of any other documents, materials, data or other information with respect to any XPLR Operating LP ROFR Asset which is not generally known to the public (the “**XPLR Operating LP Confidential Information**”); *provided, however*, that XPLR Operating LP Confidential Information shall not include (a) the terms and conditions of this Agreement or (b) information that becomes available to NEER on a non-confidential basis from a source other than XPLR and its Subsidiaries or their directors, officers or employees (provided that, to NEER’s knowledge, such source was not prohibited from disclosing such information to NEER by any

legal, contractual or fiduciary duty). Notwithstanding the foregoing, NEER shall be permitted to (1) disclose any XPLR Operating LP Confidential Information to the extent required by court order or under Applicable Law (*provided*, that it shall (A) exercise commercially reasonable efforts to preserve the confidentiality of such XPLR Operating LP Confidential Information, (B) to the extent legally permissible, use commercially reasonable efforts to provide XPLR and its Subsidiaries, in advance of such disclosure, with copies of any XPLR Operating LP Confidential Information it intends to disclose (and, if applicable, the text of the disclosure language itself), and (C) reasonably cooperate with XPLR and its Subsidiaries to the extent they may seek to limit such disclosure, (2) make a public announcement regarding such matters (A) as agreed to in writing by XPLR or (B) as required by the provisions of any securities laws or the requirements of any exchange on which NEE's securities may be listed (a "**Required Securities Disclosure**"), or (3) disclose any XPLR Operating LP Confidential Information to its Affiliates (other than XPLR and its Subsidiaries) and its and their shareholders, partners, members, directors, officers, employees, lenders, attorneys, consultants or other advisors (it being understood that the Persons to whom such disclosure is made will be informed of the confidential nature of such XPLR Operating LP Confidential Information and instructed to keep such XPLR Operating LP Confidential Information confidential pursuant to the terms hereof); *provided, however*, that, other than in connection with a Required Securities Disclosure, NEER shall (x) advise such Person of the confidential nature of such XPLR Operating LP Confidential Information, and (y) cause such Person to be bound by obligations of confidentiality that are no less stringent than the obligations set forth herein. NEER shall indemnify and hold harmless the XPLR Operating LP Indemnitees for any Losses incurred by any of the XPLR Operating LP Indemnitees for a breach or default of NEER's obligations under this Section 4.1. This Section 4.1 shall survive the termination of this Agreement.

ARTICLE V

MISCELLANEOUS PROVISIONS

Section 5.1 Notices.

(a) **Method of Delivery.** All notices, requests, demands and other communications (each, a **Notice**) required to be provided to the other Party pursuant to this Agreement shall be in writing and shall be delivered (i) in person, (ii) by certified U.S. mail, with postage prepaid and return receipt requested, (iii) by overnight courier service, or (iv) by facsimile transmittal, with a verification copy sent on the same day by any of the methods set forth in clauses (i), (ii) and (iii), to the other Party to this Agreement at the following address or facsimile number (or to such other address or facsimile number as the Parties may designate from time to time pursuant to this Section 5.1):

If to XPLR:

XPLR Infrastructure, LP
c/o XPLR Infrastructure Partners GP, Inc.
700 Universe Boulevard
Juno Beach, FL 33408
Attn: Corporate Secretary

Facsimile: (561) 691-7702
Email: David.Flechner@nexteraenergy.com

If to XPLR Operating LP:

XPLR Infrastructure Operating Partners, LP
c/o XPLR Infrastructure Operating Partners GP, LLC
700 Universe Boulevard
Juno Beach, FL 33408
Attn: Secretary
Facsimile: (561) 691-7702
Email: Jason.Pear@nexteraenergy.com

If to NEER:

NextEra Energy Resources, LLC
700 Universe Boulevard
Juno Beach, FL 33408
Attn: General Counsel
Facsimile: (561) 691-7702
Email: Mitch.Ross@nexteraenergy.com

(b) **Receipt of Notices.** All Notices sent by any Party under this Agreement shall be deemed to have been received by the Party to whom such Notice is sent upon (i) delivery to the address or facsimile number of the recipient Party, provided that such delivery is made prior to 5:00 p.m. (local time for the recipient Party) on a Business Day, otherwise the following Business Day, or (ii) the attempted delivery of such Notice if (A) such recipient Party refuses delivery of such Notice, or (B) such recipient Party is no longer at such address or facsimile number, and such recipient Party failed to provide the sending Party with its current address or facsimile number pursuant to this Section 5.1).

(c) **Change of Address.** The Parties and their respective counsel shall have the right to change their respective address and/or facsimile number for the purposes of this Section 5.1 by providing a Notice of such change in address and/or facsimile as required under this Section 5.1.

Section 5.2 Time is of the Essence. Time is of the essence of this Agreement; *provided, however*, that notwithstanding anything to the contrary in this Agreement, if the time period for the performance of any covenant or obligation, satisfaction of any condition or delivery of any notice or item required under this Agreement shall expire on a day other than a Business Day, such time period shall be extended automatically to the next Business Day.

Section 5.3 Assignment. No Party shall assign this Agreement or any interest therein to any Person, without the prior written consent of the other Parties (which consent may be withheld in a Party's sole discretion). Notwithstanding the foregoing, nothing contained in this Agreement shall preclude (i) any pledge, hypothecation or other transfer or assignment of a Party's rights, title and interest under this Agreement, including any amounts payable to such Party under this Agreement, to a *bona fide* Financing Party as security for debt financing to such

Party or one of its Affiliates, or (ii) the assignment of such rights, title and interest under this Agreement upon exercise of remedies by a Financing Party following a default by such Party or one of its Affiliates under the financing agreements entered into with the Financing Parties.

Section 5.4 Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the Parties and their respective successors and permitted assigns (which include XPLR Operating LP's Subsidiaries).

Section 5.5 Third Party Beneficiaries. This Agreement shall not confer any rights or remedies on any Person other than (i) the Parties and their respective successors and permitted assigns (including NEER's Subsidiaries), and (ii) the XPLR Operating LP Indemnitees to the extent such XPLR Operating LP Indemnitees are expressly granted certain rights of indemnification in this Agreement.

Section 5.6 Other Activities. No Party hereto shall be prohibited from engaging in or holding an interest in any other business ventures of any kind or description, or any responsibility to account to the other for the income or profits of any such enterprises or have this Agreement be deemed to constitute any agreement not to compete. This Agreement shall not be deemed to create a partnership, joint venture, association or any other similar relationship between the Parties.

Section 5.7 GOVERNING LAW. THIS AGREEMENT SHALL BE GOVERNED BY THE LAWS OF THE STATE OF DELAWARE, WITHOUT GIVING EFFECT TO ANY PRINCIPLES REGARDING CONFLICT OF LAWS.

Section 5.8 Severability. If any term or provision of this Agreement is held to be or rendered invalid or unenforceable at any time in any jurisdiction, such term or provision shall not affect the validity or enforceability of any other terms or provisions of this Agreement, or the validity or enforceability of such affected terms or provisions at any other time or in any other jurisdiction.

Section 5.9 JURISDICTION; VENUE. ANY LITIGATION OR OTHER COURT PROCEEDING WITH RESPECT TO ANY MATTER ARISING FROM OR IN CONNECTION WITH THIS AGREEMENT SHALL BE CONDUCTED IN THE COURTS OF RECORD IN THE STATE OF DELAWARE OR THE UNITED STATES DISTRICT COURT FOR THE DISTRICT OF DELAWARE, AND THE PARTIES HEREBY SUBMIT TO JURISDICTION AND CONSENT TO VENUE IN SUCH COURTS.

Section 5.10 WAIVER OF TRIAL BY JURY. THE PARTIES HEREBY WAIVE THEIR RIGHT TO A TRIAL BY JURY IN ANY LITIGATION OR OTHER COURT PROCEEDING BY EITHER PARTY AGAINST THE OTHER PARTY WITH RESPECT TO ANY MATTER ARISING FROM OR IN CONNECTION WITH THIS AGREEMENT.

Section 5.11 Prevailing Party. If any litigation or other court action, arbitration or similar adjudicatory proceeding is sought, taken, instituted or brought by any Party to enforce its rights under this Agreement, all fees, costs and expenses, including, without limitation, reasonable attorney fees and court costs, of the prevailing Party in such action, suit or proceeding shall be borne by the Party against whose interest the judgment or decision is rendered.

Section 5.12 Recitals, Exhibits and Schedules. The recitals to this Agreement, and all exhibits and schedules referred to in this Agreement are incorporated herein by such reference and made a part of this Agreement. Any matter disclosed in any schedule to this Agreement shall be deemed to be incorporated in all other schedules to this Agreement.

Section 5.13 Entire Agreement. This Agreement sets forth the entire understanding and agreement of the Parties hereto, and shall supersede any other agreements and understandings (written or oral) between or among any of the Parties on or prior to the date of this Agreement with respect to the matters contemplated in this Agreement.

Section 5.14 Amendments to Agreement. No amendment, supplement or other modification to any terms of this Agreement shall be valid unless in writing and executed and delivered by each of the Parties hereto; *provided, however*, that XPLR may not, without the prior approval of the Conflicts Committee, agree to any amendment or modification of this Agreement that, in the reasonable discretion of the board of directors of XPLR, would be adverse in any material respect to the holders of its common units representing limited partner interests.

Section 5.15 Facsimile; Counterparts. Any Party may deliver executed signature pages to this Agreement by facsimile transmission to the other Parties, which facsimile copy shall be deemed to be an original executed signature page; *provided, however*, that such Party shall deliver an original signature page to the other Parties promptly thereafter. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original and all of which counterparts together shall constitute one agreement with the same effect as if the Parties had signed the same signature page.

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IN WITNESS WHEREOF, each of the Parties has caused this Agreement to be executed and delivered in their names by their respective duly authorized officers or representatives.

XPLR:

XPLR Infrastructure, LP

By: XPLR Infrastructure Partners GP, Inc., its
General
Partner

By: **S. ALAN LIU**

S. Alan Liu
Chief Executive Officer

XPLR Operating LP:

XPLR Infrastructure Operating Partners, LP

By: XPLR Infrastructure Operating Partners, LLC,
its General Partner

By: **CHRISTOPHER H. ZAJIC**

Christopher H. Zajic
Vice President

NEER

NextEra Energy Resources, LLC

By: **CHRISTOPHER H. ZAJIC**

Christopher H. Zajic
Vice President, Finance

XPLR Infrastructure, LP

2024 LONG TERM INCENTIVE PLAN

XPLR Infrastructure, LP, a limited partnership (the “**Partnership**”), sets forth herein the terms of its 2024 Long Term Incentive Plan (the “**Plan**”), as follows:

1. PURPOSE

The Plan is intended to (1) provide participants with an incentive to contribute to the Partnership's success and to manage the Partnership's business in a manner that will provide for the Partnership's long-term growth and profitability to benefit its unitholders and other important stakeholders, including its employees and customers, and (2) provide a means of obtaining, rewarding and retaining key personnel.

2. DEFINITIONS

For purposes of interpreting the Plan documents (including the Plan and Award Agreements), the following definitions shall apply:

2.1 “Affiliate” of the Partnership means any other Person that directly or indirectly through one or more intermediaries controls, is controlled by or is under common control with the Person in question. As used herein, the term “Control” means the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of a Person, whether through ownership of voting securities, by contract or otherwise.

2.2 “Applicable Laws” means the legal requirements relating to the Plan and the Awards under (a) applicable provisions of the corporate, securities, tax and other laws, rules, regulations and government orders of any jurisdiction applicable to Awards granted to residents therein and (b) the rules of any Stock Exchange on which the Units are listed.

2.3 “Award” means a grant under the Plan of an Option, a Unit Appreciation Right, Restricted Units, Deferred Units, Unrestricted Units, a Performance Unit or other Performance-Based Award, or an Other Equity-Based Award.

2.4 “Award Agreement” means the agreement between the Partnership and a Grantee that evidences and sets out the terms and conditions of an Award.

2.5 “Board” means the Board of Directors of the Partnership.

2.6 “Cause” means, with respect to any Grantee, as determined by the Committee and unless otherwise provided in an applicable agreement between such Grantee and the Partnership or an Affiliate, (a) repeated violations by such Grantee of such Grantee's obligations to the Partnership or such Affiliate (other than as a result of incapacity due to physical or mental illness) which are demonstrably willful and deliberate on such Grantee's part, which are committed in bad faith or without reasonable belief that such violations are in the best interests of the Partnership or such Affiliate and which are not remedied within a reasonable period of time after such Grantee's receipt of written notice from the Partnership specifying such violations, (b) the conviction of such Grantee of a felony involving an act of dishonesty intended to result in substantial personal enrichment of such Grantee at the expense of the Partnership or an Affiliate, or (c) prior to a Change in Control, such other events as shall be determined by the Committee in its sole discretion. Any determination by the Committee whether an event constituting Cause shall have occurred shall be final, binding and conclusive.

2.7 “Change in Control” means the occurrence of any Person, other than a Person approved by the Partnership, becoming the general partner of the Partnership.

2.8 “Code” means the Internal Revenue Code of 1986, as amended, as now in effect or as hereafter amended, and any successor thereto.

2.9 “Committee” means a committee of, and designated from time to time by resolution of, the Board.

2.10 “Deferred Unit” means a bookkeeping entry representing the equivalent of one (1) Unit awarded to a Grantee pursuant to **Section 10** that (a) is not subject to vesting, or (b) is subject to time-based vesting, but not to performance-based vesting.

2.11 “Determination Date” means the Grant Date or such other date as of which the Fair Market Value of a Unit is required to be established for purposes of the Plan.

2.12 “Disability” means any condition as a result of which a Grantee is determined to be totally disabled for purposes of (a) the Partnership's executive long-term disability plan, for Grantees who participate in such plan, or (b) the Partnership's long-term disability plan, for Grantees who do not participate in the Partnership's executive long-term disability plan.

2.13 “Employee” means, as of any date of determination, an employee (including an officer) of the Partnership or an Affiliate.

2.14 “Effective Date” shall have the meaning set forth in Section 5.1.

2.15 “Exchange Act” means the Securities Exchange Act of 1934, as amended, as now in effect or as hereafter amended.

2.16 “Fair Market Value” means the fair market value of a Unit for purposes of the Plan, which shall be determined as of any Determination Date as follows:

(a) If on such Determination Date the Units are listed on a Stock Exchange, or are publicly traded on another established securities market (a “Securities Market”), the Fair Market Value of a Units shall be the closing price of the Unit on the trading day immediately preceding such Determination Date as reported on such Stock Exchange or such Securities Market (*provided* that, if there is more than one such Stock Exchange or Securities Market, the Committee shall designate the appropriate Stock Exchange or Securities Market for purposes of the Fair Market Value determination). If there is no such reported closing price on the trading day immediately preceding such Determination Date, the Fair Market Value of a Unit shall be the closing price of the Unit on the next preceding day on which any sale of Units shall have been reported on such Stock Exchange or such Securities Market.

(b) If on such Determination Date the Units are not listed on a Stock Exchange or publicly traded on a Securities Market, the Fair Market Value of a Unit shall be the value of the Unit on such Determination Date as determined by the Committee by the reasonable application of a reasonable valuation method, in a manner consistent with Code Section 409A.

2.17 “General Partner” means XPLR Infrastructure Partners GP, Inc.

2.18 “Grant Date” means, as determined by the Committee, (a) the date as of which the Committee completes the corporate action constituting the Award or (b) such date subsequent to the date specified in clause (a) above as may be specified by the Committee.

2.19 “Grantee” means a person who receives or holds an Award under the Plan.

2.20 “Option” means an option to purchase one or more Units pursuant to the Plan, which will be non-qualified options (i.e. options that do not meet the requirements of section 422 of the Code).

2.21 “Option Price” means the exercise price for each Unit subject to an Option.

2.22 “Outside Director” means a member of the Board who is not an Employee.

2.23 “Other Equity-Based Award” means an Award representing a right or other interest that may be denominated or payable in, valued in whole or in part by reference to, or otherwise based on, or related to, Units, other than an Option, a Unit Appreciation Right, Restricted Units, a Deferred Unit or Unrestricted Units.

2.24 “Partnership” means XPLR Infrastructure, LP.

2.25 “Performance-Based Award” means an Award of Options, Unit Appreciation Rights, Restricted Units, Deferred Units, Performance Units or Other Equity-Based Awards made subject to the achievement of performance goals (as provided in **Section 14**) over a performance period specified by the Committee.

2.26 “Plan” means this XPLR Infrastructure, LP. 2024 Long Term Incentive Plan.

2.27 “Person” means “person”, as such term is used for purposes of Section 13(d) or 14(d) of the Exchange Act (or any successor section thereto).

2.28 “Prior Plan” means the Partnership's 2014 Long Term Incentive Plan.

2.29 “Restricted Period” shall have the meaning set forth in Section 10.2.

2.30 “Restricted Units” means Units awarded to a Grantee pursuant to **Section 10**.

2.31 “Securities Act” means the Securities Act of 1933, as amended, as now in effect or as hereafter amended.

2.32 “Service” means service of a Grantee as an Employee or service of such Grantee as a member of the Board or of the board of directors or similar governing body of any Affiliate. Unless otherwise provided in the applicable Award Agreement, in another agreement with the Grantee or otherwise in writing, such Grantee's change in position or duties with the Partnership or any Affiliate shall not result in interrupted or terminated Service, so long as the Grantee continues to be an Employee or continues to serve as a member of the Board or of the board of directors or similar governing body of any Affiliate. Any determination by the Committee whether a termination of Service shall have occurred for purposes of the Plan shall be final, binding and conclusive. A Grantee shall not be considered to have terminated Service with the Partnership or any of its Affiliates for purposes of any payments under this Plan which are subject to Section 409A of the Code until the Grantee has incurred a “separation from service” from the Partnership or such Affiliate within the meaning of Section 409A of the Code.

2.33 “Stock Exchange” means the New York Stock Exchange or another established national or regional stock exchange.

2.34 “Substitute Award” means an Award granted upon assumption of, or in substitution for, outstanding awards previously granted under a compensatory plan by a business entity acquired or to be acquired by the Partnership or an Affiliate or with which the Partnership or an Affiliate has combined or will combine.

2.35 “Units” means the common units, par value \$0.01 per unit, of the Partnership, or any security which units may be changed into or for which units may be exchanged.

2.36 “Unit Appreciation Right” or “UAR” means a right granted to a Grantee pursuant to **Section 9**.

2.37 “UAR Price” shall have the meaning set forth in Section 9.1

2.38 “Unrestricted Units” shall have the meaning set forth in **Section 11**.

Unless the context otherwise requires, all references in the Plan to “including” shall mean “including without limitation.”

References in the Plan to any Code Section shall be deemed to include, as applicable, regulations promulgated under such Code Section.

3. ADMINISTRATION OF THE PLAN

3.1 Committee.

3.1.1 Powers and Authorities.

The Committee shall administer the Plan and shall have such powers and authorities related to the administration of the Plan. Without limiting the generality of the foregoing, the Committee shall have full power and authority to take all actions and to make all determinations required or provided for under the Plan, any Award or any Award Agreement, and shall have full power and authority to take all such other actions and make all such other determinations not inconsistent with the specific terms and provisions of the Plan which the Committee deems to be necessary or appropriate to the administration of the Plan, any Award or any Award Agreement. All such actions and determinations shall be made by (a) the affirmative vote of a majority of the members of the Committee present at a meeting at which a quorum is present (a majority of the Committee shall constitute a quorum), or (b) the unanimous consent of the members of the Committee executed in writing in accordance with the Partnership's partnership agreement and bylaws and Applicable Laws. Unless otherwise expressly determined by the Board, the Committee shall have the authority to interpret and construe all provisions of the Plan, any Award and any Award Agreement, and any such interpretation or construction, and any other determination contemplated to be made under the Plan or any Award Agreement, by the Committee shall be final, binding and conclusive whether or not expressly provided for in any provision of the Plan, such Award or such Award Agreement. In the event that the Plan, any Award or any Award Agreement provides for any action to be taken by the Board or any determination to be made by the Board, such action may be taken or such determination may be made by the Committee constituted in accordance with this **Section 3.1** if the Board has delegated the power and authority to do so to such Committee

3.1.2 Composition of Committee.

The Committee shall be a committee composed of not fewer than two directors of the Partnership designated by the Board to administer the Plan and such committee members shall satisfy any independence standards required by Applicable Law or Stock Exchange. The Committee may delegate the authority to grant Awards under the Plan to any employee or group of employees of the Partnership or any Affiliate provided that such delegation and grants are consistent with Applicable Law.

3.2 Board.

The Board from time to time may exercise any or all of the powers and authorities related to the administration and implementation of the Plan, as set forth in **Section 3.1** and other applicable provisions of the Plan, as the Board shall determine, consistent with the Partnership's partnership agreement and bylaws and Applicable Laws.

3.3 Terms of Awards.

3.3.1 Committee Authority.

Subject to the other terms and conditions of the Plan, the Committee shall have full and final authority to:

- (a) designate Grantees;
- (b) determine the type or types of Awards to be made to a Grantee;
- (c) determine the number of Units to be subject to an Award;
- (d) establish the terms and conditions of each Award (including the Option Price of any Option), the nature and duration of any restriction or condition (or provision for lapse thereof) relating to the vesting, exercise, transfer, or forfeiture of an Award or Units subject thereto, and the treatment of an Award in the event of a Change in Control (subject to applicable agreements);

(e) prescribe the form of each Award Agreement evidencing an Award; and

(f) subject to the limitation on repricing in **Section 3.4**, amend, modify or supplement the terms of any outstanding Award, which authority shall include the authority, in order to effectuate the purposes of the Plan but without amending the Plan, to make Awards or to modify outstanding Awards made to eligible natural persons who are foreign nationals or are natural persons who are employed outside the United States to reflect differences in local law, tax policy, or custom, *provided* that, notwithstanding the foregoing, no amendment, modification or supplement of the terms of any outstanding Award shall, without the consent of the Grantee thereof, impair the Grantee's rights under such Award.

3.3.2 Forfeiture; Recoupment.

The Committee may reserve the right in an Award Agreement to cause a forfeiture of the gain realized by a Grantee with respect to an Award thereunder on account of actions taken by, or failed to be taken by, such Grantee in violation or breach of or in conflict with any (a) employment agreement, (b) non-competition agreement, (c) agreement prohibiting solicitation of Employees or clients of the Partnership or any Affiliate, (d) confidentiality obligation with respect to the Partnership or any Affiliate, (e) Partnership policy or procedure, (f) other agreement or (g) any other obligation of such Grantee to the Partnership or any Affiliate, as and to the extent specified in such Award Agreement. The Committee may annul an outstanding Award if the Grantee thereof is an Employee and is terminated for Cause as defined in the Plan or the applicable Award Agreement or for "cause" as defined in any other agreement between the Partnership or such Affiliate and such Grantee, as applicable. Any Award granted pursuant to the Plan shall be subject to mandatory repayment by the Grantee to the Partnership to the extent the Grantee is, or in the future becomes, subject to (a) any Partnership "clawback" or recoupment policy that is adopted to comply with the requirements of any applicable law, rule or regulation, or otherwise, or (b) any law, rule or regulation which imposes mandatory recoupment under circumstances set forth in such law, rule or regulation.

3.4 No Repricing.

Except in connection with a transaction involving the Partnership (including, without limitation, any distribution (whether in the form of cash, Units, other securities or other property), unit split, extraordinary cash distribution, recapitalization, change in control, reorganization, merger, consolidation, split-up, spin-off, combination, repurchase or exchange of Units or other securities or similar transaction), the Partnership may not, without obtaining unitholder approval: (a) amend the terms of outstanding Options or UARs to reduce the exercise price of such outstanding Options or UARs; (b) cancel outstanding Options or UARs in exchange for Options or UARs with an exercise price that is less than the exercise price of the original Options or UARs; or (c) cancel outstanding Options or UARs with an exercise price above the current unit price in exchange for cash or other securities.

3.5 Deferral Arrangement.

The Committee may permit or require the deferral of any payment pursuant to any Award into a deferred compensation arrangement, subject to such rules and procedures as it may establish. Any such deferrals shall be made in a manner that complies with Code Section 409A.

3.6 No Liability.

No member of the Board or the Committee shall be liable for any action or determination made in good faith with respect to the Plan or any Award or Award Agreement.

3.7 Registration; Units Certificates.

Notwithstanding any provision of the Plan to the contrary, the ownership of the Units issued under the Plan may be evidenced in such a manner as the Committee, in its sole discretion, deems appropriate.

4. UNITS SUBJECT TO THE PLAN

4.1 Number of Units Available for Awards.

Subject to such additional Units as shall be available for issuance under the Plan pursuant to **Section 4.2**, and subject to adjustment pursuant to **Sections 4.2 and 16**, the maximum number of Units available for issuance under the Plan shall be equal to 1,100,000 Units, plus the number of Units subject to awards outstanding under the Prior Plan as of the Effective Date which thereafter terminate by expiration, forfeiture, cancellation or otherwise without the issuance of such Units.

4.2 Adjustments in Authorized Units.

In the event of any change in the outstanding Units by reason of any Unit distribution or split, reorganization, recapitalization, merger, consolidation, spin-off, combination, combination or transaction or exchange of Units or other corporate exchange, or any distribution to holders of Units other than regular cash distributions or any transaction similar to the foregoing, the Committee in its sole discretion and without liability to any person shall make such substitution or adjustment, if any, as it deems to be equitable, as to (i) the number or kind of Units or other securities issued or reserved for issuance pursuant to the Plan or pursuant to outstanding Awards, (ii) the Option Price or exercise price of any Unit Appreciation Right and/or (iii) any other affected terms of such Awards.

4.3 Units Usage.

(a) Units subject to an Award shall be counted as used as of the Grant Date.

(b) Any Units that are subject to Awards, shall be counted against the Units issuance limit set forth in **Section 4.1** as one (1) Unit for every one (1) Unit subject to an Award. With respect to UARs, the number of Units subject to an Award of UARs will be counted against the aggregate number of Units available for issuance under the Plan regardless of the number of Units actually issued to settle the UAR upon exercise. The target number of Units issuable under a Performance Units grant shall be counted against the Units issuance limit set forth in **Section 4.1** as of the Grant Date, but such number shall be adjusted to equal the actual number of Units issued upon settlement of the Performance Units to the extent different from such target number of Units.

(c) Notwithstanding anything to the contrary in **Section 4.3(a)** or **Section 4.3(b)**, any Units subject to Awards under the Plan which thereafter terminate by expiration, forfeiture, cancellation, or otherwise, without the issuance of such Units, shall be available again for issuance under the Plan.

(d) Notwithstanding anything to the contrary in this **Section 4**, the number of Units (i) tendered or withheld or subject to an Award surrendered in connection with the purchase of Units upon exercise of an Option as provided in **Section 12.2**, (ii) deducted or delivered from payment of an Award in connection with the Partnership's tax withholding obligations as provided in **Section 17.3** or (iii) purchased by the Partnership with proceeds from Option exercises will not increase the number of Units available for issuance under the Plan.

5. EFFECTIVE DATE; TERM; AMENDMENT AND TERMINATION

5.1 Effective Date.

The Plan was adopted by the Board on February 20, 2024, subject to unitholder approval at the next annual meeting. The Plan shall become effective at the time of unitholder approval (the "Effective Date").

5.2 Term.

The Plan shall terminate automatically ten (10) years after the Effective Date and may be terminated on any earlier date as provided in **Section 5.3**.

5.3 Amendment and Termination.

The Board may, at any time and from time to time, amend, suspend or terminate the Plan as to any Units as to which Awards have not been made. The effectiveness of any amendment to the Plan shall be contingent on approval of such amendment by the Partnership's unitholders to the extent provided by the Board or required by Applicable Laws (including the rules of any Stock Exchange on which the Units are then listed), *provided* that no amendment shall be made to the no-repricing provisions of **Section 3.4** or the Option pricing provisions of **Section 8.1** without the approval of the Partnership's unitholders. No amendment, suspension or termination of the Plan shall impair rights or obligations under any Award theretofore made under the Plan without the consent of the Grantee thereof.

6. AWARD ELIGIBILITY AND LIMITATIONS

Subject to this **Section 6**, Awards may be made under the Plan to any individual who is an Employee or a non-employee director (or other independent service provider) as the Committee shall determine and designate from time to time.

7. AWARD AGREEMENT

Each Award granted pursuant to the Plan shall be evidenced by an Award Agreement, which shall be in such form or forms as the Committee shall from time to time determine. Award Agreements employed under the Plan from time to time or at the same time need not contain similar provisions, but shall be consistent with the terms of the Plan.

8. TERMS AND CONDITIONS OF OPTIONS

8.1 Option Price.

The Option Price of each Option shall be fixed by the Committee and stated in the Award Agreement evidencing such Option. The Option Price of each Option shall be at least the Fair Market Value of one (1) Unit on the Grant Date.

8.2 Vesting.

Subject to **Section 8.3** and **Section 16**, each Option granted under the Plan shall become exercisable at such times and under such conditions as shall be determined by the Committee and stated in the Award Agreement, in another agreement with the Grantee or otherwise in writing.

8.3 Term.

Each Option granted under the Plan shall terminate, and all rights to purchase Units thereunder shall cease, upon the expiration of ten (10) years from the Grant Date of such Option, or under such circumstances and on such date prior thereto as is set forth in the Plan or as may be fixed by the Committee and stated in the Award Agreement relating to such Option.

8.4 Termination of Service.

Each Award Agreement with respect to the grant of an Option shall set forth the extent to which the Grantee thereof, if at all, shall have the right to exercise such Option following termination of such Grantee's Service.

8.5 Limitations on Exercise of Option.

Notwithstanding any other provision of the Plan, in no event may any Option be exercised, in whole or in part, after the occurrence of an event referred to in **Section 16** which results in the termination of such Option.

8.6 Method of Exercise.

Subject to the terms of **Section 12** and **Section 16**, an Option that is exercisable may be exercised by the Grantee's delivery to the Partnership or its designee or agent of notice of exercise on any business day, at the Partnership's principal office or the office of such designee or agent, on the form specified by the Partnership and in accordance with any additional procedures specified by the Committee. Such notice shall specify the number of Units with respect to which such Option is being exercised and shall be accompanied by payment in full of the Option Price of the Units for which such Option is being exercised plus the amount (if any) of federal and/or other taxes which the Partnership may, in its judgment, be required to withhold with respect to the exercise of such Option.

8.7 Rights of Holders of Options.

Unless otherwise stated in the applicable Award Agreement, a Grantee or other person holding or exercising an Option shall have none of the rights of a unitholder of the Partnership (for example, the right to receive distributions attributable to the Units subject to such Option, to direct the voting of the Units subject to such Option, or to receive notice of any meeting of the Partnership's unitholders) until the Units subject thereto are fully paid and issued to such Grantee or other person.

8.8 Delivery of Units.

Promptly after the exercise of an Option by a Grantee and the payment in full of the Option Price with respect thereto, such Grantee shall be entitled to receive such evidence of such Grantee's ownership of the Units subject to such Option as shall be consistent with **Section 3.7**.

8.9 Transferability of Options.

During the lifetime of a Grantee of an Option, only such Grantee (or, in the event of such Grantee's legal incapacity or incompetency, such Grantee's guardian or legal representative) may exercise such Option. No Option shall be assignable or transferable by the Grantee to whom it is granted, other than by will or the laws of descent and distribution.

9. TERMS AND CONDITIONS OF UNIT APPRECIATION RIGHTS

9.1 Right to Payment and Grant Price.

A UAR shall confer on the Grantee to whom it is granted a right to receive, upon exercise thereof, the excess of (x) the Fair Market Value of one (1) Unit on the date of exercise over (y) the per unit exercise price of such UAR (the "**UAR Price**") as determined by the Committee. The Award Agreement for a UAR shall specify the UAR Price, which shall be no less than the Fair Market Value of one (1) Unit on the Grant Date of such UAR. UARs may be granted in tandem with all or part of an Option granted under the Plan or at any subsequent time during the term of such Option, in combination with all or any part of any other Award or without regard to any Option or other Award, *provided* that a UAR that is granted subsequent to the Grant Date of a related Option must have a UAR Price that is no less than the Fair Market Value of one (1) Unit on the Grant Date of such UAR.

9.2 Other Terms.

The Committee shall determine, on the Grant Date or thereafter, the time or times at which and the circumstances under which a UAR may be exercised in whole or in part (including based on achievement of performance goals and/or future Service requirements), the time or times at which UARs shall cease to be or become exercisable following termination of Service or upon other conditions, the method of exercise, method of settlement, form of consideration payable in settlement, method by or forms in which Units shall be delivered or deemed to be delivered to Grantees, whether or not a UAR shall be granted in tandem or in combination with any other Award, and any and all other terms and conditions of any UAR.

9.3 Term.

Each UAR granted under the Plan shall terminate, and all rights thereunder shall cease, upon the expiration of ten (10) years from the Grant Date of such UAR or under such

circumstances and on such date prior thereto as is set forth in the Plan or as may be fixed by the Committee and stated in the Award Agreement relating to such UAR.

9.4 Transferability of UARS.

During the lifetime of a Grantee of a UAR, only the Grantee (or, in the event of such Grantee's legal incapacity or incompetency, such Grantee's guardian or legal representative) may exercise such UAR. No UAR shall be assignable or transferable by the Grantee to whom it is granted, other than by will or the laws of descent and distribution.

10. TERMS AND CONDITIONS OF RESTRICTED UNITS AND DEFERRED UNITS

10.1 Grant of Restricted Units or Deferred Units.

Awards of Restricted Units and Deferred Units may be made for consideration or for no consideration, other than the par value of the Unit, which shall be deemed paid by past Service or, if so provided in the related Award Agreement or a separate agreement, the promise by the Grantee to perform future Service to the Partnership or an Affiliate.

10.2 Restrictions.

At the time a grant of Restricted Units or Deferred Units is made, the Committee may, in its sole discretion, (a) establish a period of time (a "**Restricted Period**") applicable to such Restricted Units or Deferred Units and (b) prescribe restrictions in addition to or other than the expiration of the Restricted Period, including the satisfaction of corporate or individual performance goals, which may be applicable to all or any portion of such Restricted Units or Deferred Units as provided in **Section 14**.

10.3 Registration; Restricted Units Certificates.

Pursuant to **Section 3.7**, to the extent that ownership of Restricted Units is evidenced by a book-entry registration or direct registration (including transaction advices), such registration shall be notated to evidence the restrictions imposed on such Award of Restricted Units under the Plan and the applicable Award Agreement. Subject to **Section 3.7** and the immediately following sentence, the Partnership may issue, in the name of each Grantee to whom Restricted Units has been granted, unit certificates representing the total number of Restricted Units granted to the Grantee, as soon as reasonably practicable after the Grant Date of such Restricted Units. The Committee may provide in an Award Agreement that either (a) the Secretary of the Partnership shall hold such certificates for such Grantee's benefit until such time as such Units of Restricted Units are forfeited to the Partnership or the restrictions applicable thereto lapse and such Grantee shall deliver a power to the Partnership with respect to each certificate, or (b) such certificates shall be delivered to such Grantee, *provided* that such certificates shall bear legends that comply with applicable securities laws and regulations and make appropriate reference to the restrictions imposed on such Award of Restricted Units under the Plan and such Award Agreement.

10.4 Rights of Holders of Restricted Units.

Unless the Committee otherwise provides in an Award Agreement or in the partnership agreement, holders of Restricted Units shall have the right to vote such Units and the right to receive any distributions paid with respect to such Units. The Committee may provide that such distributions may or may not be subject to the same vesting conditions and restrictions as the vesting conditions and restrictions applicable to the Restricted Units. Distributions paid on Restricted Units which vest or are earned based upon the achievement of performance goals shall not vest unless such performance goals for such Restricted Units are achieved, and if such performance goals are not achieved, the Grantee of such Restricted Units shall promptly forfeit and repay to the Partnership such distribution payments. All unit distributions, if any, received by a Grantee with respect to Restricted Units as a result of any unit split, distribution, combination of units, or other similar transaction shall be subject to the vesting conditions and restrictions applicable to such Restricted Units.

10.5 Rights of Holders of Deferred Units.

10.5.1 Voting and Distribution Rights.

Holders of Deferred Units shall have no rights as unitholders of the Partnership (for example, the right to receive cash distributions attributable to the Units subject to such Deferred Units, to direct the voting of the Units subject to such Deferred Units, or to receive notice of any meeting of the Partnership's unitholders). The Committee may provide in an Award Agreement evidencing a grant of Deferred Units that the holder of such Deferred Units shall be entitled to receive the Partnership's payment of a cash distribution on its outstanding Units. Such cash payments paid in connection with Deferred Units which vest or are earned based upon the achievement of performance goals shall not vest unless such performance goals for such Deferred Units are achieved, and if such performance goals are not achieved, the Grantee of such Deferred Units shall promptly forfeit and repay to the Partnership such cash payments.

10.5.2 Creditor's Rights.

A holder of Deferred Units shall have no rights other than those of a general unsecured creditor of the Partnership. Deferred Units represent an unfunded and unsecured obligation of the Partnership, subject to the terms and conditions of the applicable Award Agreement.

10.6 Termination of Service.

Unless the Committee otherwise provides in an Award Agreement, in another agreement with the Grantee or otherwise in writing after such Award Agreement is entered into, but prior to termination of Grantee's Service, upon the termination of such Grantee's Service, any Restricted Units or Deferred Units held by such Grantee that have not vested, or with respect to which all applicable restrictions and conditions have not lapsed, shall immediately be deemed forfeited. Upon forfeiture of such Restricted Units or Deferred Units, the Grantee thereof shall have no further rights with respect thereto, including any right to vote such Restricted Units or any right to receive distributions with respect to such Restricted Units or Deferred Units.

10.7 Delivery of Units.

Upon the expiration or termination of any Restricted Period and the satisfaction of any other conditions prescribed by the Committee, the restrictions applicable to Restricted Units or Deferred Units settled in Units shall lapse, and, unless otherwise provided in the applicable Award Agreement, a book-entry or direct registration (including transaction advices) or a unit certificate evidencing ownership of such Units shall be issued, free of all such restrictions, to the Grantee thereof or such Grantee's beneficiary or estate, as the case may be. Neither the Grantee, nor the Grantee's beneficiary or estate, shall have any further rights with regard to a Deferred Units once the Units represented by such Deferred Units have been delivered.

11. TERMS AND CONDITIONS OF UNRESTRICTED UNITS AWARDS AND OTHER EQUITY-BASED AWARDS

11.1 Unrestricted Unit Awards.

The Committee may, in its sole discretion, grant an Award to any Grantee pursuant to which such Grantee may receive Units free of any restrictions ("Unrestricted Units") under the Plan. Unrestricted Unit Awards may be granted or sold to any Grantee as provided in the immediately preceding sentence in respect of past or, if so provided in the related Award Agreement or a separate agreement, the promise by the Grantee to perform future Service to the Partnership or an Affiliate or other valid consideration, or in lieu of, or in addition to, any cash compensation due to such Grantee.

11.2 Other Equity-Based Awards.

The Committee may, in its sole discretion, grant Awards in the form of Other Equity-Based Awards, as deemed by the Committee to be consistent with the purposes of the Plan. Awards granted pursuant to this **Section 11.2** may be granted with vesting, value and/or payment contingent upon the achievement of one or more performance goals. The Committee shall determine the terms and conditions of Other Equity-Based Awards at the Grant Date or thereafter. Unless the Committee otherwise provides in an Award Agreement, in another

agreement with the Grantee, or otherwise in writing after such Award Agreement is issued, upon the termination of a Grantee's Service, any Other Equity-Based Awards held by such Grantee that have not vested, or with respect to which all applicable restrictions and conditions have not lapsed, shall immediately be deemed forfeited. Upon forfeiture of any Other Equity-Based Award, the Grantee thereof shall have no further rights with respect to such Other Equity-Based Award.

12. FORM OF PAYMENT FOR OPTIONS

12.1 General Rule.

Payment of the Option Price for the Units purchased pursuant to the exercise of an Option shall be made in cash or in cash equivalents acceptable to the Partnership.

12.2 Surrender of Units.

To the extent that the applicable Award Agreement so provides, payment of the Option Price for Units purchased pursuant to the exercise of an Option may be made all or in part through the tender or attestation to the Partnership of Units, which shall be valued, for purposes of determining the extent to which such Option Price has been paid thereby, at their Fair Market Value on the date of exercise.

12.3 Cashless Exercise.

To the extent permitted by Applicable Laws and to the extent the Award Agreement so provides, payment of the Option Price for Units purchased pursuant to the exercise of an Option may be made all or in part by delivery (on a form acceptable to the Committee) of an irrevocable direction to a licensed securities broker acceptable to the Partnership to sell Units and to deliver all or part of the proceeds of such sale to the Partnership in payment of such Option Price and any withholding taxes, or, with the consent of the Partnership, by issuing the number of Units equal in value to the difference between such Option Price and the Fair Market Value of the Units subject to the portion of such Option being exercised.

13. [RESERVED]

14. TERMS AND CONDITIONS OF PERFORMANCE-BASED AWARDS

14.1 Grant of Performance-Based Awards.

Subject to the terms and provisions of the Plan, the Committee, at any time and from time to time, may grant Performance-Based Awards to a Plan participant in such amounts and upon such terms as the Committee shall determine.

14.2 Value of Performance-Based Awards.

Each grant of a Performance-Based Award shall have an initial value or target number of Units that is established by the Committee at the time of grant. The Committee shall set performance goals in its discretion which, depending on the extent to which they are achieved, shall determine the value and/or number of Units subject to a Performance-Based Award that will be paid out to the Grantee thereof.

14.3 Earning of Performance-Based Awards.

Subject to the terms of the Plan, after the applicable Performance Period has ended, the Grantee of Performance-Based Awards shall be entitled to receive a payout on the value or number of the Performance-Based Awards earned by such Grantee over such Performance Period.

14.4 Form and Timing of Payment of Performance-Based Awards.

Payment of earned Performance-Based Awards shall be as determined by the Committee and as evidenced in the applicable Award Agreement. Subject to the terms of the Plan, the Committee, in its sole discretion, may pay earned Performance-Based Awards in Units and shall pay the Awards that have been earned at the close of the applicable Performance Period, or as soon as reasonably practicable after the Committee has determined that the performance goal or goals have been achieved, *provided* that, unless specifically provided in

the Award Agreement for such Awards, such payment shall occur no later than the 15th day of the third month following the end of the calendar year in which such Performance Period ends. Any Units paid out under such Awards may be granted subject to any restrictions deemed appropriate by the Committee. The determination of the Committee with respect to the form of payout of such Awards shall be set forth in the Award Agreement for the Awards.

14.5 Performance Goals.

The right of a Grantee to exercise or receive a grant or settlement of any Performance-Based Award, and the timing thereof, may be subject to such performance goals as may be specified by the Committee. The Committee may use such business criteria and other measures of performance as it may deem appropriate in establishing any performance goals.

14.6 Settlement of Awards; Other Terms

Settlement of Performance-Based Awards shall be in Units, other Awards or other property, as determined in the sole discretion of the Committee. The Committee may, in its sole discretion, reduce the amount of a settlement otherwise to be made in connection with such Awards. The Committee shall specify the circumstances in which such Performance-Based Awards shall be paid or forfeited in the event of termination of Service by the Grantee prior to the end of a Performance Period or settlement of such Awards.

15. REQUIREMENTS OF LAW

The Partnership shall not be required to offer, sell or issue any Units under any Award, whether pursuant to the exercise of an Option or UAR or otherwise, if the offer, sale or issuance of such Units would constitute a violation by the Grantee, the Partnership or an Affiliate, or any other person, of any provision of Applicable Laws, including any federal or state securities laws or regulations. If at any time the Partnership shall determine, in its discretion, that the listing, registration or qualification of any Units subject to an Award upon any securities exchange or under any governmental regulatory body is necessary or desirable as a condition of, or in connection with, the offering, issuance, sale or purchase of Units in connection with any Award, no Units may be offered, issued or sold to the Grantee or any other person under such Award, whether pursuant to the exercise of an Option or UAR or otherwise, unless such listing, registration or qualification shall have been effected or obtained free of any conditions not acceptable to the Partnership, and any delay caused thereby shall in no way affect the date of termination of such Award. Without limiting the generality of the foregoing, upon the exercise of any Option or any UAR that may be settled in Units or the delivery of any Units underlying an Award, unless a registration statement under the Securities Act is in effect with respect to the Units subject to such Award, the Partnership shall not be required to offer, sell or issue such Units unless the Committee shall have received evidence satisfactory to it that the Grantee or any other person exercising such Option or UAR or accepting delivery of such Units may acquire such Units pursuant to an exemption from registration under the Securities Act. Any determination in this connection by the Committee shall be final, binding, and conclusive. The Partnership may register, but shall in no event be obligated to register, any Units or other securities issuable pursuant to the Plan pursuant to the Securities Act. The Partnership shall not be obligated to take any affirmative action in order to cause the exercise of an Option or a UAR or the issuance of Units or other securities issuable pursuant to the Plan or any Award to comply with any Applicable Laws. As to any jurisdiction that expressly imposes the requirement that an Option or UAR that may be settled in Unit shall not be exercisable until the Unit subject to such Option or UAR are registered under the securities laws thereof or are exempt from such registration, the exercise of such Option or UAR under circumstances in which the laws of such jurisdiction apply shall be deemed conditioned upon the effectiveness of such registration or the availability of such an exemption.

16. CHANGE IN Control

16.1 Change in Control in which Awards are not Assumed.

Except as otherwise provided in the applicable Award Agreement or in another agreement with the Grantee, or as otherwise set forth in writing, upon the occurrence of a Change in Control in which outstanding Options, UARs, Restricted Units, Deferred Units, or Other Equity-Based Awards are not being assumed or continued, the following provisions shall apply to such Award, to the extent not assumed or continued:

- (a) in each case with the exception of Performance-Based Awards,
- (i) all outstanding Restricted Units shall be deemed to have vested, all Deferred Units shall be deemed to have vested and the Units subject thereto shall be delivered, immediately prior to the occurrence of such Change in Control, and fifteen (15) days prior to the scheduled consummation of such Change in Control, all Options and UARs outstanding hereunder shall become immediately exercisable and shall remain exercisable for a period of fifteen (15) days; or
 - (ii) the Committee may elect, in its sole discretion, to cancel any outstanding Awards of Options, Restricted Units, Deferred Units, and/or UARs and pay or deliver, or cause to be paid or delivered, to the holder thereof an amount in cash or securities having a value (as determined by the Committee acting in good faith), in the case of Restricted Units and Deferred Units equal to the formula or fixed price per Units paid to holders of Units pursuant to such Change in Control and, in the case of Options or UARs, equal to the product of the number of Units subject to such Options or UARs (the "**Award Units**") multiplied by the amount, if any, by which (x) the formula or fixed price per Units paid to holders of Units pursuant to such transaction exceeds (y) the Option Price or UAR Price applicable to such Award Units.
- (b) For Performance-Based Awards denominated in Units, if less than half of the Performance Period has lapsed, such Performance-Based Awards shall be converted into Restricted Units or Performance Units assuming target performance has been achieved (or into Unrestricted Units if no further restrictions apply). If at least half the Performance Period has lapsed, such Performance-Based Awards shall be converted into Restricted Units or Performance Units based on actual performance to date (or into Unrestricted Units if no further restrictions apply). If actual performance is not determinable, such Performance-Based Awards shall be converted into Restricted Units or Performance Units assuming target performance has been achieved, based on the discretion of the Committee (or into Unrestricted Units if no further restrictions apply).
- (c) Other Equity-Based Awards shall be governed by the terms of the applicable Award Agreement.

With respect to the Partnership's establishment of an exercise window, (A) any exercise of an Option or UAR during the fifteen (15)-day period referred to above shall be conditioned upon the consummation of the applicable Change in Control and shall be effective only immediately before the consummation thereof, and (B) upon consummation of any Change in Control, the Plan and all outstanding but unexercised Options and UARs shall terminate. The Committee shall send notice of an event that shall result in such a termination to all natural persons and entities who hold Options and UARs not later than the time at which the Partnership gives notice thereof to its unitholders.

16.2 Change in Control in which Awards are Assumed.

Except as otherwise provided in the applicable Award Agreement or in another agreement with the Grantee, or as otherwise set forth in writing, upon the occurrence of a Change in Control in which outstanding Options, UARs, Restricted Units, Deferred Units, or Other Equity-Based Awards are being assumed or continued, the following provisions shall apply to such Award, to the extent assumed or continued:

The Plan and the Options, UARs, Restricted Units, Deferred Units, and Other Equity-Based Awards granted under the Plan shall continue in the manner and under the terms so provided in the event of any Change in Control to the extent that provision is made in writing in connection with such Change in Control for the assumption or continuation of such Options, UARs, Restricted Units, Deferred Units, and Other Equity-Based Awards, or for the substitution for such Options, UARs, Restricted Units, Deferred Units, and Other Equity-Based Awards of new common units, options, unit appreciation rights, restricted units, and other equity-based awards relating to the units of a successor entity, or a parent or subsidiary thereof, with appropriate adjustments as to the number of units (disregarding any consideration that is not common units) and option and unit appreciation rights exercise prices.

16.3 Adjustments.

Adjustments under **Section 4.2** and this **Section 16** related to Units or other securities of the Partnership shall be made by the Committee, whose determination in that respect shall be final, binding and conclusive. No fractional Units or other securities shall be issued pursuant to any such adjustment, and any fractions resulting from any such adjustment shall be eliminated in each case by rounding downward to the nearest whole unit. The Committee may provide in the applicable Award Agreement at the time of grant, in another agreement with the Grantee, or otherwise in writing at any time thereafter with the consent of the Grantee, for different provisions to apply to an Award in place of those provided in **Section 4.2** and **Sections 16.1** and **16.2**. This **Section 16** shall not limit the Committee's ability to provide for alternative treatment of Awards outstanding under the Plan in the event of a change in control event that is not a Change in Control.

16.4 No Limitations on Partnership.

The making of Awards pursuant to the Plan shall not affect or limit in any way the right or power of the Partnership to make adjustments, reclassifications, reorganizations, or changes of its capital or business structure or to merge, consolidate, dissolve, or liquidate, or to sell or transfer all or any part of its business or assets (including all or any part of the business or assets of any Affiliate) or engage in any other transaction or activity.

17. GENERAL PROVISIONS

17.1 Disclaimer of Rights.

No provision in the Plan or in any Award or Award Agreement shall be construed to confer upon any individual the right to remain in the employ or Service of the Partnership or an Affiliate, or to interfere in any way with any contractual or other right or authority of the Partnership or an Affiliate either to increase or decrease the compensation or other payments to any natural person or entity at any time, or to terminate any employment or other relationship between any natural person or entity and the Partnership or an Affiliate. In addition, notwithstanding anything contained in the Plan to the contrary, unless otherwise stated in the applicable Award Agreement, in another agreement with the Grantee, or otherwise in writing, no Award granted under the Plan shall be affected by any change of duties or position of the Grantee thereof, so long as such Grantee continues to provide Service. The obligation of the Partnership to pay any benefits pursuant to the Plan shall be interpreted as a contractual obligation to pay only those amounts provided herein, in the manner and under the conditions prescribed herein. The Plan and Awards shall in no way be interpreted to require the Partnership to transfer any amounts to a third party trustee or otherwise hold any amounts in trust or escrow for payment to any Grantee or beneficiary under the terms of the Plan.

17.2 Nonexclusivity of the Plan.

Neither the adoption of the Plan nor the submission of the Plan to the unitholders of the Partnership for approval shall be construed as creating any limitations upon the right and authority of the Board to adopt such other incentive compensation arrangements (which arrangements may be applicable either generally to a class or classes of individuals or specifically to a particular individual or particular individuals) as the Board in its discretion determines desirable.

17.3 Withholding Taxes.

The Partnership or an Affiliate, as the case may be, shall have the right to deduct from payments of any kind otherwise due to a Grantee any federal, state, or local taxes of any kind required by law to be withheld with respect to the vesting of or other lapse of restrictions applicable to an Award or upon the issuance of any Units upon the exercise of an Option or pursuant to any other Award. At the time of such vesting, lapse, or exercise, the Grantee shall pay in cash to the Partnership or an Affiliate, as the case may be, any amount that the Partnership or such Affiliate may reasonably determine to be necessary to satisfy such withholding obligation, *provided* that if there is a same-day sale of Units subject to an Award, the Grantee shall pay such withholding obligation on the day on which such same-day sale is completed. Subject to the prior approval of the Partnership or an Affiliate, which may be

withheld by the Partnership or such Affiliate, as the case may be, in its sole discretion, the Grantee may elect to satisfy such withholding obligation, in whole or in part, (a) by causing the Partnership or such Affiliate to withhold Units otherwise issuable to the Grantee or (b) by delivering to the Partnership or such Affiliate Units already owned by the Grantee. The Units withheld or delivered shall have an aggregate Fair Market Value equal to such withholding obligation. The Fair Market Value of the Units used to satisfy such withholding obligation shall be determined by the Partnership or such Affiliate as of the date on which the amount of tax to be withheld is to be determined. A Grantee who has made an election pursuant to this **Section 17.3** may satisfy such Grantee's withholding obligation only with Units that are not subject to any repurchase, forfeiture, unfulfilled vesting, or other similar requirements. The maximum number of Units that may be withheld from any Award to satisfy any federal, state or local tax withholding requirements upon the exercise, vesting, or lapse of restrictions applicable to any Award or payment of Units pursuant to such Award, as applicable, may not exceed such number of Units having a Fair Market Value equal to the minimum statutory amount required by the Partnership or the applicable Affiliate to be withheld and paid to any such federal, state or local taxing authority with respect to such exercise, vesting, lapse of restrictions or payment of Units. Notwithstanding **Section 2.16** or this **Section 17.3**, for purposes of determining taxable income and the amount of the related tax withholding obligation pursuant to this **Section 17.3**, for any Unit subject to an Award that are sold by or on behalf of a Grantee on the same date on which such Units may first be sold pursuant to the terms of the related Award Agreement, the Fair Market Value of such Units shall be the sale price of such Units on such date (or if sales of such Units are effectuated at more than one sale price, the weighted average sale price of such Units on such date), so long as such Grantee has provided the Partnership, or its designee or agent, with advance written notice of such sale.

17.4 Captions.

The use of captions in the Plan or any Award Agreement is for convenience of reference only and shall not affect the meaning of any provision of the Plan or such Award Agreement.

17.5 Other Provisions.

Each Award granted under the Plan may contain such other terms and conditions not inconsistent with the Plan as may be determined by the Committee, in its sole discretion.

17.6 Number and Gender.

With respect to words used in the Plan, the singular form shall include the plural form and the masculine gender shall include the feminine gender, as the context requires.

17.7 Severability.

If any provision of the Plan or any Award Agreement shall be determined to be illegal or unenforceable by any court of law in any jurisdiction, the remaining provisions hereof and thereof shall be severable and enforceable in accordance with their terms, and all provisions shall remain enforceable in any other jurisdiction.

17.8 Governing Law.

The validity and construction of the Plan and the instruments evidencing the Awards hereunder shall be governed by, and construed and interpreted in accordance with, the laws of the State of Delaware, other than any conflicts or choice of law rule or principle that might otherwise refer construction or interpretation of the Plan and the instruments evidencing the Awards granted hereunder to the substantive laws of any other jurisdiction.

17.9 Section 409A of the Code.

The parties intend for the Awards granted under the Plan to be exempt from Section 409A of the Code or, if not so exempt, to be paid or provided in a manner which complies with the requirements of such section, and intend that this Plan shall be construed and administered in accordance with such intention. Notwithstanding anything contained herein to the contrary, to the extent required in order to avoid accelerated taxation and/or tax penalties under

Section 409A of the Code, (i) no amounts shall be paid to a Grantee under this Plan until the Grantee would be considered to have incurred a "separation from service" from the Partnership and its Affiliates within the meaning of Section 409A of the Code, (ii) amounts that would otherwise be payable and benefits that would otherwise be provided pursuant to this Plan during the six-month period immediately following the Grantee's separation from service shall instead be paid on the first business day after the date that is six (6) months following the Grantee's separation from service (or death, if earlier), (iii) each amount to be paid or benefit to be provided under this Plan shall be construed as a separately identified payment for purposes of Section 409A of the Code, and (iv) any payments that are due within the "short term deferral period" as defined in Section 409A of the Code shall not be treated as deferred compensation unless applicable law requires.

FORM OF RESTRICTED UNIT AWARD AGREEMENT

under the

XPLR INFRASTRUCTURE, LP 2024 LONG TERM INCENTIVE PLAN

This Restricted Unit Award Agreement ("Agreement"), between XPLR Infrastructure, LP (hereinafter called the "Company") and **#ParticipantName+C#** (hereinafter called the "Grantee") is dated **#GrantDate#**. All capitalized terms used in this Agreement which are not defined herein shall have the meanings ascribed to such terms in the XPLR Infrastructure, LP 2024 Long Term Incentive Plan, as amended from time to time (the "Plan").

1. *Grant of Restricted Unit Award.* The Company hereby grants to the Grantee **#QuantityGranted#** common units, which units (the "Awarded Units") shall be subject to the restrictions set forth in sections 2, 3 and 4 hereof, as well as all other terms and conditions set forth in this Agreement and in the Plan. The par value of the Awarded Units shall be deemed paid by the promise by the Grantee to perform future Service to the Company or an Affiliate. Subject to the terms of section 3(d) hereof, the Grantee shall have the right to receive distributions on the Awarded Units as and when paid.

2. *Vesting—Restrictions and Limitations.* (a) Subject to the limitations and other terms and conditions set forth in this Agreement and in the Plan, the Awarded Units shall vest, the Company shall remove all restrictions from the Awarded Units and the Grantee shall obtain unrestricted ownership of the Awarded Units in accordance with the schedule set forth below:

- **#VestQty1# units** on the later to occur of (i) **#VestDate1#**, or (ii) the date on which the Committee makes the certification described in section 2(b)(i) hereof (the "First Vest");
- **#VestQty2# units** on the later to occur of (i) **#VestDate2#**, or (ii) the date on which the Committee makes the certification described in section 2(b)(ii) hereof (the "Second Vest"); and
- **#VestQty3# units** on the later to occur of (i) **#VestDate3#**, or (ii) the date on which the Committee makes the certification described in section 2(b)(iii) hereof (the "Final Vest").

The period from the Grant Date of any Awarded Units through the date immediately preceding the date on which such Awarded Units vest shall, with respect to such Awarded Units, be hereinafter referred to as the "Restricted Period."

(b) Notwithstanding the provisions of section 2(a) hereof,

(i) The First Vest (**#VestDate1#**) shall be conditioned on, subject to and shall not occur until certification by the Committee (by resolution or in such other manner as the Committee deems appropriate) that the performance target established by the Committee for purposes of this Agreement (such performance target being hereinafter referred to as the "Performance Target"), for **{{GRANTYR}}** has been achieved. If the Committee does not or cannot certify that the Performance Target has been achieved by December

31, **{{1YRAFTERGRANT}}**, then the Grantee shall forfeit the right to the Awarded Units subject to the First Vest, and such Awarded Units shall be cancelled.

(ii) The Second Vest (**#VestDate2#**) shall be conditioned on, subject to and shall not occur until certification by the Committee (by resolution or in such other manner as the Committee deems appropriate) that the Performance Target for **{{1YRAFTERGRANT}}** has been achieved. If the Committee does not or cannot certify that the Performance Target has been achieved by December 31, **{{2YRSAFTERGRANT}}**, then the Grantee shall forfeit the right to the Awarded Units subject to the Second Vest, and such Awarded Units shall be cancelled.

(iii) The Final Vest (**#VestDate3#**) shall be conditioned on, subject to and shall not occur until certification by the Committee (by resolution or in such other manner as the Committee deems appropriate) that the Performance Target for **{{2YRSAFTERGRANT}}** has been achieved. If the Committee does not or cannot certify that the Performance Target has been achieved by December 31, **{{3YRSAFTERGRANT}}**, then the Grantee shall forfeit the right to the Awarded Units subject to the Final Vest, and such Awarded Units shall be cancelled.

(c) Notwithstanding the provisions of sections 2(a), 2(b) and 4 hereof or any other provision of this Agreement or the Plan, if (i) the Grantee is a party to an Executive Retention Employment Agreement with NextEra Energy, Inc. (the "Corporation") (as amended from time to time, "Retention Agreement") and has not waived his or her rights, either entirely or in pertinent part, under such Retention Agreement, and (ii) the Effective Date (as defined in the Retention Agreement) has occurred and the Employment Period (as defined in the Retention Agreement) has commenced and has not terminated pursuant to section 3(b) of the Retention Agreement then, the Awarded Units shall vest upon or in connection with a Change of Control (as defined in the Retention Agreement) as provided in, and subject to the terms and conditions of, the Retention Agreement.

(d) Notwithstanding the provisions of sections 2(a), 2(b) and 4 hereof or any other provision of this Agreement or the Plan, if (i) the Grantee is not a party to a Retention Agreement with the Company, and (ii) prior to the second anniversary of a Change in Control (as defined, as of the date hereof, in the Plan or as defined in the 2021 Long-Term Incentive Plan of the Corporation (in either case, a "Change in Control")), the Grantee's Service is involuntarily terminated other than for Cause or Disability, then-unvested Awarded Units shall vest upon such termination.

(e) If as a result of a Change of Control (as defined in the Retention Agreement) or Change in Control, as applicable, the common units are exchanged for or converted into a different form of equity security and/or the right to receive other property (including cash), payment in respect of the Awarded Units shall, to the maximum extent practicable, be made in the same form.

3. *Terms and Conditions.* The Awarded Units shall be registered in the name of the Grantee effective on the Grant Date. The Company shall issue the Awarded Units either (i) in certificated form, subject to a restrictive legend substantially in the form attached hereto as Exhibit "A" and stop transfer instructions to its transfer agent, and shall provide for retention of

custody of the Awarded Units prior to vesting and/or (ii) in the form of a book-entry or direct registration, subject to restrictions and instructions of like effect. Prior to vesting (and if the Awarded Units have not theretofore been forfeited in accordance herewith), the Grantee shall have the right to enjoy all unitholder rights (including without limitation the right to receive distributions (subject to forfeiture as more fully set forth below) and to vote the Awarded Units at all meetings of the unitholders of the Company at which unitholders have the right to vote) with the exception that:

- (a) The Grantee shall not be entitled to delivery of Awarded Units until vesting.
- (b) The Grantee may not sell, transfer, assign, pledge or otherwise encumber or dispose of the Awarded Units prior to vesting thereof.
- (c) In addition to the provisions set forth in section 4 hereof, a breach by the Grantee of the terms and conditions set forth in this Agreement shall result in the immediate forfeiture of all then unvested Awarded Units.
- (d) Notwithstanding anything herein to the contrary, if all or a portion of the Awarded Units do not vest, whether upon the termination of the Grantee's Service (including without limitation Service to any successors to the Company or an Affiliate), or otherwise (including without limitation if the Company fails to meet one or more Performance Targets established as described in section 2(b) hereof or if the Grantee breaches any provision hereof, including without limitation the provisions of section 9 hereof), all distributions paid to the Grantee on Awarded Units which have not vested (and which shall not thereafter vest in accordance with section 4 hereof) shall be forfeited, and shall be repaid to the Company within thirty (30) days after the date on which the Grantee's obligation to repay such distributions accrues. For purposes hereof, such obligation to repay such distributions shall accrue (1) on such date as the Committee establishes that a Performance Target has not been met, as to all distributions paid on Awarded Units which are forfeited due to failure to meet such Performance Target; (2) on the date of termination of Service, as to all distributions paid on Awarded Units which are forfeited upon such termination of Service; and (3) upon forfeiture of unvested Awarded Units upon a breach by the Grantee of the terms and conditions set forth in this Agreement (including without limitation any such forfeiture occurring after termination of Service).

4 . *Termination of Service.* Except as otherwise set forth herein, with respect to any Awarded Units, the Grantee must remain in continuous Service (including to any successors to the Company or an Affiliate) from the effective date of this Agreement through the relevant vesting date for such Awarded Units as set forth in (or determined in accordance with) section 2 hereof in order for such Awarded Units to vest and in order to retain the distributions paid prior to vesting with respect to such Awarded Units. Except as otherwise set forth (a) herein, (b) in the Plan in connection with a Change in Control if the Grantee is not a party to a Retention Agreement, or (c) in a Retention Agreement to which the Grantee is a party in connection with a Change of Control (as defined in such Retention Agreement), in the event that the Grantee's Service (including to any successors to the Company or an Affiliate) terminates for any reason

(or converts to inactive status in the manner specified in Section 4(b) hereof) prior to vesting, his or her rights hereunder shall be determined as follows:

- (a) If the Grantee's termination of Service is due to resignation, discharge, or retirement prior to age 55 and does not meet the condition set forth in section 4(d) hereof, all rights to Awarded Units not theretofore vested (including without limitation rights to distributions not theretofore paid and rights to retain distributions on Awarded Units which have not theretofore vested, as more fully set forth in section 3(d) hereof) under this Agreement shall be immediately forfeited. Forfeited distributions shall be repaid to the Company within thirty (30) days after the Grantee's termination of Service.
- (b) If the Grantee's termination of Service is due to Disability or death, or if the Grantee converts to inactive employee status on account of a determination of such Grantee's total and permanent Disability under any long-term disability plan of the Company or an Affiliate (a "Disability Plan"), the then-unvested portion of the Awarded Units shall vest (1) in the case of the Grantee's Disability, on the vesting schedule and otherwise in accordance with the terms and conditions (including without limitation satisfaction of the applicable Performance Targets) set forth in section 2 hereof, notwithstanding that the Grantee's Service shall have previously terminated or the Grantee has converted to inactive employee status on account of Disability under any Disability Plan, and (2) in the case of the Grantee's death, upon such termination of Service (treating the applicable Performance Targets in section 2 hereof as having been achieved).
- (c) If the Grantee's termination of Service is due to retirement on or after age 55 after completing at least ten years of continuous Service with the Company and does not meet the condition set forth in section 4(d) hereof, a pro rata unit of the then-unvested portion of the Awarded Units (determined as follows: (A) with respect to any unvested Awarded Units included in the First Vest, the product of (x) the quotient (which shall not exceed 1.0) of (I) the total number of full days of the Grantee's Service completed during the Restricted Period divided by (II) 365, multiplied by (y) such unvested portion of the Awarded Units, and rounded to the nearest common unit; (B) with respect to any unvested Awarded Units included in the Second Vest, the product of (x) the quotient (which shall not exceed 1.0) of (I) the total number of full days of the Grantee's Service completed during the Restricted Period divided by (II) 730, multiplied by (y) such unvested portion of the Awarded Units, and rounded to the nearest common unit; and (C) with respect to any unvested Awarded Units included in the Final Vest, the product of (x) the quotient (which shall not exceed 1.0) of (I) the total number of full days of the Grantee's Service completed during the Restricted Period divided by (II) 1,095, multiplied by (y) such unvested portion of the Awarded Units, and rounded to the nearest common unit) shall vest on the vesting schedule and otherwise in accordance with the terms and conditions (including without limitation satisfaction of the applicable Performance Targets) set forth in section 2 hereof, notwithstanding that the Grantee's Service shall have previously terminated. For purposes of this section 4(c), 0.5 of a common

unit shall be rounded up to the nearest unit. Notwithstanding the foregoing, if, after termination of Service but prior to vesting of all or any portion of the Awarded Units, the Grantee breaches any provision hereof, including without limitation the provisions of section 9 hereof, the Grantee shall immediately forfeit all rights to the then-unvested Awarded Units and any distributions theretofore paid on such then-unvested Awarded Units. Forfeited distributions shall be repaid to the Company within thirty (30) days after the date on which the Grantee's obligation to repay such distributions accrues. Notwithstanding the foregoing, any then-unvested Awarded Units shall not vest if the Company's chief executive officer, or chief executive officer's delegate, objectively determines that the Grantee's retirement is detrimental to the Company.

- (d) If the Grantee's termination of Service is due to retirement on or after age 50, and if, but only if, such retirement is evidenced by a writing which specifically acknowledges that this provision shall apply to such retirement and is executed by the Company's chief executive officer (or, if the Grantee is an executive officer, by a member of the Committee or the chief executive officer at the direction of the Committee, other than with respect to himself), the then-unvested portion of the Awarded Units shall vest on the vesting schedule and otherwise in accordance with the terms and conditions (including without limitation satisfaction of the applicable Performance Targets) set forth in section 2 hereof, notwithstanding that the Grantee's Service shall have previously terminated. Notwithstanding the foregoing, if, after termination of Service but prior to vesting of all or a portion of the Awarded Units, the Grantee breaches any provision hereof, including without limitation the provisions of section 9 hereof, the Grantee shall immediately forfeit all rights to the then-unvested Awarded Units and any distributions theretofore paid on such then-unvested Awarded Units. Forfeited distributions shall be repaid to the Company within thirty (30) days after the date on which the Grantee's obligation to repay such distributions accrues.
- (e) If the Grantee's Service is terminated prior to vesting of all or a portion of the Awarded Units for any reason other than as set forth in sections 4(a), (b), (c), and (d) hereof, or if an ambiguity exists as to the interpretation of those sections, the Committee shall determine whether the Grantee's then-unvested Awarded Units shall be forfeited or whether the Grantee shall be entitled to full vesting or pro rata vesting as set forth above based upon completed days of service during the Restricted Period, and any Awarded Units which may vest shall do so on the vesting schedule and otherwise in accordance with the terms and conditions (including without limitation satisfaction of the applicable Performance Targets) set forth in section 2 hereof, notwithstanding that the Grantee's Service shall have previously terminated. Notwithstanding the foregoing, if, after termination of Service but prior to vesting of all or a portion of the Awarded Units, the Grantee breaches any provision hereof, including without limitation the provisions of section 9 hereof, the Grantee shall immediately forfeit all rights to the then-unvested Awarded Units and any distributions theretofore paid on such then-unvested Awarded Units. Forfeited distributions shall be repaid to the

Company within thirty (30) days after the date on which the Grantee's obligation to repay such distributions accrues.

- (f) As a condition to this Restricted Unit Award, the Grantee hereby consents to the deduction from the Grantee's final paycheck of an amount necessary to satisfy any obligation to repay forfeited distributions arising pursuant to this Section 4.

5 . *Income Taxes.* The Grantee shall notify the Company immediately of any election made with respect to this Agreement under Section 83(b) of the Internal Revenue Code of 1986, as amended. Upon vesting and delivery of Awarded Units to the Grantee, the Company shall have the right to withhold from any such distribution, in order to meet the Company's obligations for the payment of withholding taxes, common units with a Fair Market Value equal to the minimum statutory withholding for taxes (including federal and state income taxes and payroll taxes applicable to the supplemental taxable income relating to such distribution) and any other tax liabilities for which the Company has an obligation relating to such distribution.

6 . *Nonassignability.* The Grantee's rights and interest in the Awarded Units may not be sold, transferred, assigned, pledged, exchanged, hypothecated or otherwise disposed of prior to vesting except by will or the laws of descent and distribution.

7 . *Effect Upon Employment.* This Agreement is not to be construed as giving any right to the Grantee for continuous employment by the Company or a Subsidiary or other Affiliate. The Company and its Subsidiaries and other Affiliates retain the right to terminate the Grantee at will and with or without cause at any time (subject to any rights the Grantee may have under the Grantee's Retention Agreement).

8 . *Successors and Assigns.* This Agreement shall inure to the benefit of and shall be binding upon the Company and the Grantee and their respective heirs, successors and assigns.

9 . *Protective Covenants.* In consideration of the Awarded Units granted under this Agreement, the Grantee covenants and agrees as follows: (the "Protective Covenants"):

- (a) During the Grantee's Service with the Company, and for a two-year period following the termination of the Grantee's Service with the Company, the Grantee agrees not to (i) compete or attempt to compete for, or act as a broker or otherwise participate in, any projects in which the Company has at any time done any work or undertaken any development efforts, or (ii) directly or indirectly solicit any of the Company's customers, vendors, contractors, agents, or any other parties with which the Company has an existing or prospective business relationship, for the benefit of the Grantee or for the benefit of any third party, nor shall the Grantee accept consideration or negotiate or enter into agreements with such parties for the benefit of the Grantee or any third party.
- (b) During the Grantee's Service with the Company, and for a two-year period following the termination of the Grantee's Service with the Company, the Grantee shall not, directly or indirectly, on behalf of the Grantee or for any other business, person or entity, entice, induce or solicit or attempt to entice, induce or solicit any employee of the Company or its Subsidiaries or other Affiliates to leave the Company's employ (or the employ of such Subsidiary or other

Affiliate) or to hire or to cause any employee of the Company to become employed for any reason whatsoever.

- (c) The Grantee shall not, at any time or in any way, disparage the Company or its current or former officers, directors, and employees, orally or in writing, or make any statements that may be derogatory or detrimental to the Company's good name or business reputation.
- (d) The Grantee acknowledges that the Company would not have an adequate remedy at law for monetary damages if the Grantee breaches these Protective Covenants. Therefore, in addition to all remedies to which the Company may be entitled for a breach or threatened breach of these Protective Covenants, including but not limited to monetary damages, the Company shall be entitled to specific enforcement of these Protective Covenants and to injunctive or other equitable relief as a remedy for a breach or threatened breach. In addition, upon any breach of these Protective Covenants or any separate confidentiality agreement or confidentiality provision between the Company and the Grantee, all the Grantee's rights to receive theretofore unvested Awarded Units and distributions relating thereto under this Agreement shall be forfeited.
- (e) The Grantee shall hold in a fiduciary capacity for the benefit of the Company all secret or confidential information, knowledge or data relating to the Company, and their respective businesses, which shall have been obtained by the Grantee during the Grantee's employment by the Company and which shall not be or become public knowledge (other than by acts of the Grantee or representatives of the Grantee in violation of this Agreement). After termination of the Grantee's employment with the Company, the Grantee shall not, without the prior written consent of the Company or as may otherwise be required by law or legal process, communicate or divulge any such information, knowledge or data to anyone other than the Company and those designated by it.
- (f) For purposes of this section 9, the term "Company" shall include all Subsidiaries and other Affiliates of the Company (such Subsidiaries and other Affiliates being hereinafter referred to as the "NextEra Entities"). The Company and the Grantee agree that each of the NextEra Entities is an intended third-party beneficiary of this section 9, and further agree that each of the NextEra Entities is entitled to enforce the provisions of this section 9 in accordance with its terms.
- (g) Notwithstanding anything to the contrary contained in this Agreement, the terms of these Protective Covenants shall survive the termination of this Agreement and shall remain in effect.

10. *Incorporation of Plan's Terms; Other Governing Provisions.* This Agreement is made under and subject to the provisions of the Plan, and all the provisions of the Plan are also provisions of this Agreement, provided, however, (a) if there is a difference or conflict between the provisions of this Agreement and the mandatory provisions of the Plan, such mandatory provisions of the Plan shall govern, (b) if there is a difference or conflict between the provisions

of this Agreement and the non-mandatory provisions of the Plan, the provisions of this Agreement shall govern, and (c) if there is a difference or conflict between the provisions of this Agreement and/or a provision of the Plan with a provision of a Retention Agreement, such provision of such Retention Agreement shall govern. Any Retention Agreement constitutes "another agreement with the Grantee" within the meaning of the Plan (including without limitation sections 17.3 and 17.4 thereof). The Company and the Committee retain all authority and powers granted by the Plan and not expressly limited by this Agreement. The Grantee acknowledges that he or she may not and shall not rely on any statement of account or other communication or document issued in connection with the Plan other than the Plan, this Agreement, and any document signed by an authorized representative of the Company that is designated as an amendment of the Plan or this Agreement.

11. *Interpretation.* The Committee shall have the authority to interpret and construe all provisions of this Agreement, and any such interpretation or construction, and any other determination contemplated to be made under the Plan or this Agreement, by the Committee shall be final, binding and conclusive, absent manifest error.

12. *Governing Law/Jurisdiction/Waiver of Jury Trial.* This Agreement shall be construed and interpreted in accordance with the laws of the State of Florida, without regard to its conflict of laws principles. All suits, actions, and proceedings relating to this Agreement or the Plan shall be brought only in the courts of the State of Florida located in Palm Beach County or in the United States District Court for the Southern District of Florida in West Palm Beach, Florida. The Company and the Grantee hereby consent to the personal jurisdiction of the courts described in this section 12 for the purpose of all suits, actions, and proceedings relating to the Agreement or the Plan. The Company and the Grantee each waive all objections to venue and to all claims that a court chosen in accordance with this section 12 is improper based on a venue or a forum non conveniens claim.

TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, THE PARTIES HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVE ANY RIGHT WHICH ANY PARTY MAY HAVE TO TRIAL BY JURY IN RESPECT OF ANY PROCEEDING, LITIGATION OR COUNTERCLAIM BASED ON, OR ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS AGREEMENT.

13. *Amendment.* This Agreement may be amended, in whole or in part and in any manner not inconsistent with the provisions of the Plan, at any time and from time to time, by written agreement between the Company and the Grantee.

14. *Adjustments.* If the number of outstanding common units is increased or decreased or the common units are changed into or exchanged for a different number of units or kind of capital stock or other securities of the Company on account of any recapitalization, reclassification, stock split, reverse stock split, spin-off, combination of stock, exchange of stock, stock dividend or other distribution payable in capital stock, or other increase or decrease in common units effected without receipt of consideration by the Company, then the number of Awarded Units shall be adjusted proportionately. No adjustment shall be made in connection with the payment by the Company of any cash distribution on its common units or in connection with the issuance by the Company of any warrants, rights, or options to acquire additional common units or of securities convertible into common units.

15. *Data Privacy.* By entering into this Agreement, the Grantee: (i) authorizes the Company or any of the NextEra Entities, and any agent of the Company or any of the NextEra Entities administering the Plan or providing Plan recordkeeping services, to disclose to the Company or any of the NextEra Entities such information and data as the Company or any such NextEra Entities shall reasonably request in order to facilitate the administration of this Agreement; and (ii) authorizes the Company or any of the NextEra Entities to store and transmit such information in electronic form, provided such information is appropriately safeguarded in accordance with Company policy.

By signing this Agreement, the Grantee accepts and agrees to all of the foregoing terms and provisions and to all the terms and provisions of the Plan incorporated herein by reference and confirms that the Grantee has received a copy of the Plan.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date and year first above written.

XPLR INFRASTRUCTURE, LP

#ParticipantName#

#EmployeeID#

Exhibit "A"

LEGEND TO BE PLACED ON STOCK CERTIFICATE

The common units represented by this certificate are subject to the provisions of the XPLR Infrastructure, LP 2024 Long Term Incentive Plan (the "Plan") and a Restricted Unit Award Agreement (the "Agreement") between the holder hereof and XPLR Infrastructure, LP and may not be sold or transferred except in accordance therewith. Copies of the Plan and Agreement are kept on file by the Executive Services Department of NextEra Energy, Inc.

XPLR INFRASTRUCTURE, LP

**COMPENSATION SUMMARY FOR INDEPENDENT NON-EMPLOYEE DIRECTOR OF
XPLR INFRASTRUCTURE, LP**

(Effective January 1, 2025)

Annual Retainer (payable quarterly)	\$90,000
Committee Chair retainer (annual) (payable quarterly)	\$15,000
Annual grant of restricted common units (under 2024 Long-Term Incentive Plan)	That number of common units determined by dividing \$150,000 by closing price of XPLR Infrastructure, LP common units on effective date of grant (rounded up to the nearest 10 common units)
Miscellaneous	Travel and Accident Insurance (including spouse coverage)

-

SECOND AMENDED AND RESTATED LIMITED LIABILITY COMPANY AGREEMENT
OF
XPLR RENEWABLES II, LLC
A Delaware Limited Liability Company

February 17, 2025

THE SECURITIES REPRESENTED BY THIS AGREEMENT HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933 OR REGISTERED OR QUALIFIED UNDER ANY SECURITIES OR BLUE SKY LAWS OF ANY STATE OR JURISDICTION. THEREFORE, THE SECURITIES MAY NOT BE SOLD, PLEDGED, HYPOTHECATED, OR OTHERWISE TRANSFERRED UNTIL A REGISTRATION STATEMENT UNDER THE SECURITIES ACT OR THE APPLICABLE STATE SECURITIES OR BLUE SKY LAWS SHALL HAVE BECOME EFFECTIVE WITH REGARD TO THE PROPOSED TRANSFER OR REGISTRATION OR QUALIFICATION UNDER THE SECURITIES ACT OR BLUE SKY LAWS IS NOT REQUIRED IN CONNECTION WITH THE PROPOSED TRANSFER.

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**SECOND AMENDED AND RESTATED LIMITED LIABILITY COMPANY AGREEMENT
OF
XPLR RENEWABLES II, LLC**

This SECOND AMENDED AND RESTATED LIMITED LIABILITY COMPANY AGREEMENT (as may be supplemented, restated, or otherwise modified from time to time in accordance with the terms hereof, this “**Agreement**”) of XPLR Renewables II, LLC, a Delaware limited liability company (the “**Company**”), dated as of February 17, 2025 (the “**Amendment and Restatement Date**”), is adopted and executed pursuant to Section 13.04 of the 2019 A&R LLC Agreement (as defined below) by XPLR Renewables Holdings II, LLC, a Delaware limited liability company formerly known as NEP Renewables Holdings II, LLC, in its capacity as Managing Member (as defined below), and shall be binding upon each of (i) XPLR Renewables Holdings II, LLC, a Delaware limited liability company, in its capacities as the Managing Member and as a Class A Member (“**XPLR Member**”), (ii) Nitrogen TL Borrower LLC, a Delaware limited liability company, in its capacities as a Class B Member and as the Class B Member Representative hereunder (the “**Initial Investor**”), (iii) each Person that may be admitted as a Member pursuant to the terms of this Agreement, and (iv) XPLR Infrastructure, LP, a Delaware limited partnership formerly known as NextEra Energy Partners, LP (“**XPLR**”), solely to the extent of its obligations pursuant to Section 7.02, Section 7.03, Section 7.04, and Section 7.05.

RECITALS

The Company was formed under the name “NEP Renewables II, LLC” by filing a Certificate of Formation of the Company (the “**Delaware Certificate**”) with the Office of the Secretary of State of Delaware and by the entrance of XPLR Member, as the sole initial member of the Company, into the Limited Liability Company Agreement of the Company, effective as of February 26, 2019 (the “**Initial LLC Agreement**”), governing the affairs of the Company and the conduct of its business.

Pursuant to the Membership Interest Purchase Agreement, dated as of March 4, 2019 (the “**Purchase Agreement**”), among Initial Investor, XPLR Member, XPLR, and the Company, at the closing of the Purchase Agreement, effective as of the Effective Date (i) the Initial LLC Agreement was amended and restated on the terms set forth in the Amended and Restated Limited Liability Company Agreement of the Company, dated as of June 11, 2019 (the “**2019 A&R LLC Agreement**”); (ii) all of the limited liability company interests of the Company outstanding under the Initial LLC Agreement were cancelled and, in exchange therefor, the Company issued and sold to XPLR Member such number of Class A Units as is set forth opposite the name of XPLR Member in Section I of Exhibit A hereto (such number representing 100% of the Class A Units outstanding at such time) and such number of Class B Units as was set forth opposite the name of XPLR Member in Section I of Exhibit A hereto (such number representing 100% of the Class B Units outstanding at such time and, together with the outstanding Class A Units, 100% of all outstanding interests in the Company at such time) in exchange for XPLR Member’s contribution to the Company of the Assets (as defined below); (iii) immediately after such issuance and sale of such Class A Units and the Class B Units to

XPLR Member, XPLR Member sold to Initial Investor all right, title, and interest of XPLR Member to such Class B Units, in exchange for payment of the Class B Purchase Price (as defined in the Purchase Agreement) by Initial Investor to XPLR Member, in a transaction described in Situation 1 of Revenue Ruling 99-5, 1999-1 CB 434; and (iv) upon such acquisition of Class B Units, Initial Investor was admitted as a Member of the Company.

Pursuant to a Certificate of Amendment to the Delaware Certificate filed in the Office of the Secretary of State of Delaware on February 14, 2025, the Company changed its name from "NEP Renewables II, LLC" to "XPLR Renewables II, LLC."

Pursuant to Section 13.04 of the 2019 A&R LLC Agreement, the Managing Member wishes to amend and restate the 2019 A&R LLC Agreement to reflect (a) the change of the Company's name, (b) the change, effective as of February 14, 2025, of the name of NEP Renewables Holdings II, LLC to "XPLR Renewables Holdings II, LLC," (c) the change, effective as of January 23, 2025, of the name of NextEra Energy Partners, LP to "XPLR Infrastructure, LP," and (d) certain related matters, all on the terms set forth herein.

In connection with the foregoing, the Managing Member wishes to amend and restate the 2019 A&R LLC Agreement, effective as of the Amendment and Restatement Date, as set forth herein.

NOW, THEREFORE, pursuant to and in accordance with Section 13.04 of the 2019 A&R LLC Agreement, the 2019 A&R LLC Agreement is hereby amended as follows:

ARTICLE 1 DEFINITIONS

1.01 **Definitions.** As used in this Agreement, the following terms have the respective meanings set forth below or set forth in the Sections referred to below:

15% Condition has the meaning assigned that term in Section 5.01(b).

2019 A&R LLC Agreement has the meaning assigned that term in the recitals.

30% Condition has the meaning assigned that term in Section 5.01(c).

95% Period has the meaning assigned that term in Section 5.04(a)(i).

Acquired Assets means those assets identified in Items (a), (b), and (c) of Section I of Schedule 2 hereto as "Acquired Assets."

Act means the Delaware Limited Liability Company Act, as amended from time to time, and any successor statute.

Affiliate means, with respect to any Person, (a) each entity that such Person Controls; (b) each Person that Controls such Person, including, in the case of a Member, such Member's Parent, if any; and (c) each entity that is under common Control with such Person, including, in the case of a Member, each entity that is Controlled by such Member's Parent, if

any; provided that, with respect to any Member, an Affiliate shall include (y) a limited partnership or a Person Controlled by a limited partnership if the general partner of such limited partnership is Controlled by such Member's Parent, if any, or (z) a limited liability company or a Person controlled by a limited liability company if the managing member of the limited liability company is Controlled by such Member's Parent, if any; provided, further, that, for purposes of this Agreement, the Company shall not be an Affiliate of any Member, nor shall any Member be deemed to be an Affiliate of any other Member, solely by virtue of their respective ownership interests in or Control of the Company or any of its subsidiaries.

Affiliate Transaction means, any contract, agreement, or transaction (including any amendment, restatement, renewal, extension, modification, or termination of any existing contract, agreement, or transaction) between the Company or a subsidiary of the Company, on the one hand, and XPLR Member, an Affiliate of XPLR Member (other than the Company or any subsidiary of the Company), or their respective employees or officers, on the other hand, including, for the avoidance of doubt, the Asset Purchase Agreement and each project operating agreement.

Affiliated Fund means, with respect to any specified Person, any Fund that is an Affiliate of such Person or that is advised by the same investment advisor as such Person or by an Affiliate of such investment advisor or such Person.

Affiliated Investment Vehicle means, with respect to any specified Person, any investment vehicle, entity, or managed account that is advised by the same investment advisor as such Person or an Affiliate of such Person.

Agreement has the meaning assigned that term in the preamble.

Alternative Method has the meaning assigned that term in Section 8.03(d).

Amendment and Restatement Date has the meaning assigned that term in the preamble.

APA Payments has the meaning assigned that term in Section 6.04.

Asset Purchase Agreement means that certain Amended and Restated Purchase and Sale Agreement, dated as of February 22, 2016, by and between US SellCo, LLC (formerly known as NEP US SellCo, LLC) and XPLR Infrastructure Acquisitions, LLC (formerly known as NextEra Energy Partners Acquisitions, LLC), as heretofore amended from time to time, and as amended by that certain Amendment to the Amended and Restated Purchase and Sale Agreement (2019 Projects), dated as of March 4, 2019.

Assets means the Acquired Assets and the Contributed Assets.

Assignee means any Person that acquires a Membership Interest or any portion thereof through a Disposition; provided that an Assignee shall have no right to be admitted to the Company as a Member except in accordance with Section 7.01(b). The Assignee of a dissolved Member is the shareholder, partner, member, or other equity owner or owners of the dissolved

Member to whom such Member's Membership Interest is assigned by the Person conducting the liquidation or winding-up of such Member. The Assignee of a Bankrupt Member is (a) the Person or Persons (if any) to whom such Bankrupt Member's Membership Interest is assigned by order of the bankruptcy court or other Governmental Authority having jurisdiction over such Bankruptcy, or (b) in the event of a general assignment for the benefit of creditors, the creditor to which such Membership Interest is assigned.

Available Cash means, with respect to any calendar month ending prior to the dissolution or liquidation of the Company, and without duplication:

(a) the sum of all cash and all Cash Equivalents generated by the Company and its subsidiaries and on hand at the end of such month, less

(b) the amount of any cash reserves that is necessary or appropriate in the reasonable discretion and good faith of the Managing Member (i) to provide for the proper conduct of the business of the Company and its subsidiaries (including reserves for future maintenance and capital expenditures and for anticipated expenses, liabilities, and future credit needs of the Company and its subsidiaries) subsequent to such month, (ii) to provide for the payment of all scheduled payments of interest and principal in respect of outstanding loans made to the Company or any of its subsidiaries pursuant to Section 4.05 or otherwise subject to Section 6.03(d), and (iii) to comply with applicable law or any loan agreement, security agreement, mortgage, debt instrument, or other agreement or obligation to which the Company or any of its subsidiaries is a party or by which it is bound or its assets are subject.

Notwithstanding the foregoing, "Available Cash" (y) shall not include (1) any cash or Cash Equivalents from Capital Contributions made by Members or equity issuances by any subsidiaries of the Company, (2) any cash or Cash Equivalents held by the Company's subsidiaries to the extent that contractual restrictions prohibit the distribution of such cash or Cash Equivalents to the Company, (3) any cash or Cash Equivalents from borrowing, refinancings, or refundings of Indebtedness of the Company or any of its subsidiaries, (4) any Post-Closing Working Capital Adjustment Payment (as that term is defined and used in the Asset Purchase Agreement), whether received by XPLR Member, the Company, or otherwise, (5) any Build-Out Payments, (6) any proceeds received by Silver State South Solar, LLC or its subsidiaries with respect to any CITC Claim, or (7) any Excess Insurance Proceeds, Sale Proceeds, or Bankruptcy Recovery; and (z) with respect to the month in which a liquidation or dissolution of the Company occurs and any subsequent month shall be deemed to equal zero.

Bankruptcy or **Bankrupt** means, with respect to any Person, that (a) such Person (i) makes a general assignment for the benefit of creditors; (ii) files a voluntary bankruptcy petition; (iii) becomes the subject of an order for relief or is declared insolvent in any federal or state bankruptcy or insolvency proceedings; (iv) files a petition or answer seeking for such Person a reorganization, arrangement, composition, readjustment, liquidation, dissolution, or similar relief under any Law; (v) files an answer or other pleading admitting or failing to contest the material allegations of a petition filed against such Person in a proceeding of the type described in subclauses (i) through (iv) of this clause (a); or (vi) seeks, consents to, or acquiesces in the appointment of a trustee, receiver, or liquidator of such Person or of all or any substantial

part of such Person's properties; or (b) against such Person, a proceeding seeking reorganization, arrangement, composition, readjustment, liquidation, dissolution, or similar relief under any Law has been commenced and one hundred twenty (120) days have expired without dismissal thereof or with respect to which, without such Person's consent or acquiescence, a trustee, receiver, or liquidator of such Person or of all or any substantial part of such Person's properties has been appointed and ninety (90) days have expired without the appointment's having been vacated or stayed, or ninety (90) days have expired after the date of expiration of a stay, if the appointment has not previously been vacated.

Bankruptcy Recovery means any proceeds received by the Company or its subsidiaries in settlement of any claim (including any counterclaim), action, suit, or other proceeding in connection with any Bankruptcy of any other Person.

Blocker Election Date means, with respect to each Blocker Entity, the date set forth opposite the name of such Blocker Entity on Schedule 3 hereto.

Blocker Entity means a Delaware limited liability company formed as a wholly-owned subsidiary of the Company to acquire limited liability company interests of either Rosmar Holdings, LLC or Silver State South Solar, LLC, and collectively, the **Blocker Entities**.

Book Value means, with respect to any Company asset, the adjusted tax basis of such asset for United States federal income tax purposes, except as follows:

(a) The initial Book Value of any asset contributed by a Member to the Company will be the gross fair market value of such asset;

(b) The Book Value of all assets of the Company will be adjusted to equal their respective gross fair market values immediately prior to (i) the contribution of money or other property to the Company by a new or existing Member as consideration for a Membership Interest; (ii) the distribution of money or other property by the Company to a Member as consideration for a Membership Interest; (iii) the liquidation of the Company; and (iv) at any other time at which revaluations of property are permitted to be made under Treasury Regulation Section 1.704-1(b)(2)(iv); provided that adjustments pursuant to clauses (i) through (iv) of this clause (b) shall be made only if the Managing Member determines in good faith that such adjustments are necessary or appropriate to reflect the relative economic interests of the Members;

(c) The Book Value of any asset distributed to any Member will be the gross fair market value of such asset on the date of distribution (taking Section 7701(g) of the Code into account);

(d) The Book Value of Company assets will be increased (or decreased) to reflect any adjustments to the adjusted basis of such assets pursuant to Section 734(b) of the Code or Section 743(b) of the Code, but only to the extent that such adjustments are taken into account in determining the Capital Accounts pursuant to Treasury Regulations Section 1.704-1(b)(2)(iv)(m) and clause (c) of the definition of Net Profit and Net Loss; provided, however, that the Book Value will not be adjusted pursuant to this clause (d) to

the extent the Managing Member determines that an adjustment pursuant to clause (b) of this definition is necessary or appropriate in connection with a transaction that would otherwise result in an adjustment pursuant to this clause (d); and

(e) Whenever the fair market value of a Company asset is required to be determined pursuant to this definition, the Managing Member shall determine such fair market value in its reasonable discretion; provided that, the fair market value of the Assets upon their contribution to the Company by XPLR Member shall be \$557,000,000.00, as such amount may be adjusted upward or downward (i) with respect to the Acquired Assets, to reflect the amount of Estimated Working Capital (as such term is defined and used in the Asset Purchase Agreement) used to determine the APA Purchase Price (as that term is defined in the Purchase Agreement) and (ii) with respect to the Contributed Assets, to reflect the amount of Estimated Working Capital (as such term is defined and used in the Contribution Agreement) used to determine the Contribution Amount (as that term is defined in the Purchase Agreement).

Build-Out Payment has the meaning assigned that term in the Build-Out Agreement, dated as of June 11, 2019, by and between NEER and the Company (as may be amended, restated or otherwise modified from time to time in accordance with the terms thereof).

Business Day means any day other than a Saturday, a Sunday, or a holiday on which national banking associations in the State of Delaware are closed.

Call Option has the meaning assigned that term in Section 7.02(a).

Call Option Cash Consideration has the meaning assigned that term in Section 7.02(e).

Call Option Cash Shortfall has the meaning assigned that term in Section 7.02(g).

Call Option Closing has the meaning assigned that term in Section 7.02(b).

Call Option Closing Date has the meaning assigned that term in Section 7.02(b).

Call Option Notice has the meaning assigned that term in Section 7.02(b).

Call Option Purchase Price has the meaning assigned that term in Section 7.02(a).

Capital Account means the account maintained by the Company for each Member in accordance with Section 4.08.

Capital Call has the meaning assigned that term in Section 4.04(a).

Capital Contribution means, with respect to any Member, the amount of money and the Book Value of any property (other than money) (reduced by the amount of any liabilities that are secured by such property) contributed, or deemed to be contributed, to the Company by

the Member. Any reference in this Agreement to the Capital Contribution of a Member shall include a Capital Contribution of its predecessors in interest and for the avoidance of doubt, as of immediately following the closing of the transactions contemplated by the Purchase Agreement, the Capital Contribution of the Class B Member shall be \$900,000,000.00.

Cash Equivalents means, as of any date, with respect to any Person, all demand deposits or similar accounts with deposits available for withdrawal upon prior notice of less than ten (10) days, all marketable debt securities, short-term instruments, United States treasury bills and other evidence of indebtedness issued or guaranteed by the United States, in each case, with maturity of ten (10) days or less as of such date.

Cash Flows has the meaning assigned that term in Section 9.02(b)(ii).

Change of Control means:

(a) with respect to XPLR, any of the following events:

(i) the acquisition, directly or indirectly (including by merger), of fifty percent (50%) or more of the voting equity of XPLR, the General Partner or the XPLR General Partner Interest (as measured by voting power rather than the number of shares or other equity units or interests) by a Person or group that is not an Affiliate of NextEra Energy, Inc. as of the Purchase Agreement Date if such acquisition gives such Person or group the right to elect half or more of the members of the Board of Directors of XPLR or the General Partner, respectively;

(ii) any Disposition, in one or a series of related transactions, of the equity interests of the OpCo General Partner or the OpCo General Partner Interest, the result of which is that (A) XPLR ceases to own directly or indirectly more than fifty percent (50%) of the voting power of the OpCo General Partner or (B) the OpCo General Partner ceases to hold the OpCo General Partner Interest;

(iii) any Disposition, in one or a series of related transactions, the result of which is that NextEra Energy, Inc. ceases to own directly or indirectly more than thirty-three percent (33%) of the voting equity of XPLR (including the Special Voting Units, as that term is used in the XPLR Limited Partnership Agreement); provided, however, that the foregoing shall not be deemed to constitute a Change of Control for so long as NextEra Energy, Inc. continues to own, directly or indirectly, fifty percent (50%) or more of the voting power of the General Partner or the XPLR General Partner Interest;

(iv) any Disposition, in one or a series of related transactions, of all or substantially all of the assets of XPLR and its subsidiaries, taken as a whole;

(v) the XPLR Common Units are no longer listed or admitted to trading on a National Securities Exchange;

(vi) any transaction pursuant to which NextEra Energy, Inc. or any of its Affiliates (other than XPLR or any of its subsidiaries) would acquire (A) all of the XPLR Common Units or (B) all or substantially all of the assets of XPLR and its subsidiaries, in each case, by way of merger, consolidation, or otherwise;

(vii) the removal of the General Partner as general partner of XPLR by the limited partners of XPLR, unless the successor General Partner is an Affiliate of NextEra Energy, Inc.; or

(viii) the acquisition, directly or indirectly (including by merger), of fifty percent (50%) or more of the Class A Units by a Person or group (within the meaning of Section 13(d)(3) of the Exchange Act) that is not an Affiliate of NextEra Energy, Inc. as of the Purchase Agreement Date.

(b) with respect to any Class B Member, any of the following:

(i) a transaction or series of transactions that results in such Class B Member's no longer being an Affiliate of, or being managed by an Affiliate of, Investor Fund;

(ii) any Disposition, in one or a series of related transactions, of more than fifty percent (50%) of the equity interests in such Class B Member to a Person that is not an Affiliate of Investor Fund;

(iii) any Disposition, in one or a series of related transactions, of all or substantially all of the assets of such Class B Member to a Person that is not an Affiliate of Investor Fund; or

(iv) any foreclosure by any pledgee under a Class B Permitted Loan Financing (or any other financing or agreement of Indebtedness) of any Class B Units.

For the avoidance of doubt, the Disposition of any direct or indirect equity interests of Investor Fund or of all or substantially all of the assets of Investor Fund, in each case, shall not constitute a "Change of Control" of any Class B Member.

Change of Control Cash Shortfall has the meaning assigned that term in Section 7.03(d).

Change of Control Closing has the meaning assigned that term in Section 7.03(b).

Change of Control Closing Date has the meaning assigned that term in Section 7.03(b).

Change of Control Notice has the meaning assigned that term in Section 7.03(b).

Change of Control Purchase Price has the meaning assigned that term in Section 7.03(a).

CITC Claim means any Claim relating to or arising out of the application by any direct or indirect subsidiary of the Company for one or more cash grants in lieu of any investment tax credit under Section 48 of the Code under the terms of Section 1603 of the American Recovery and Reinvestment Act of 2009 with the United States Treasury

Claim means any and all judgments, claims, actions, causes of action, demands, lawsuits, suits, proceedings, Governmental investigations or audits, arbitrations, inquiries, notices of violation, litigations, citations, summons or subpoenas of any nature, civil, criminal, administrative, regulatory, or otherwise, whether at Law or in equity, and any losses, assessments, fines, penalties, administrative orders, obligations, costs, expenses, liabilities, and damages (whether actual, consequential, or punitive), including interest, penalties, reasonable attorney's fees, disbursements, and costs of investigations, deficiencies, levies, duties, imposts, remediation and cleanup costs, and natural resources damages.

Class A Member means a Person admitted to the Company as a Member holding Class A Units from time to time, in its capacity as such and not in its capacity as a holder of any other class or group of Membership Interest. As of the Amendment and Restatement Date, XPLR Member is the sole Class A Member.

Class A Percentage Interest means, as of any date, the percentage determined by dividing the number of Class A Units held by a holder of Class A Units by the total number of Class A Units then outstanding.

Class A Permitted Loan Financing means any debt financing, including debt securities or loans pursuant to indentures, debt facilities or commercial paper facilities, the issuance of notes, revolving credit loans, term loans, letters of credit, or similar instruments, in each case, as amended, supplemented, modified, extended, restructured, renewed, refinanced, restated, replaced, or refunded in whole or in part from time to time.

Class A Purchase Price has the meaning assigned that term in the Purchase Agreement.

Class A Units has the meaning assigned that term in Section 4.01.

Class B COC Cash Shortfall has the meaning assigned that term in Section 7.04(e).

Class B COC Closing has the meaning assigned that term in Section 7.04(b).

Class B COC Closing Date has the meaning assigned that term in Section 7.04(b).

Class B COC Notice has the meaning assigned that term in Section 7.04(b).

Class B COC Option has the meaning assigned that term in Section 7.04(a).

Class B COC Purchase Price has the meaning assigned that term in Section 7.04(a).

Class B Member means a Person admitted to the Company as a Member holding Class B Units from time to time, in its capacity as such and not in its capacity as a holder of any other class or group of Membership Interest. As of the Effective Date, after giving effect to the closing of the transactions contemplated by the Purchase Agreement, the Initial Investor is the sole Class B Member.

Class B Member Approval means (i) for so long as the Initial Investor owns any Class B Units, the prior written approval of the Initial Investor, on behalf of Investor, and (ii) if Investor no longer owns any Class B Units, the prior written approval of the Class B Member Representative, acting on behalf of Class B Members holding a majority of the outstanding Class B Units (excluding Class B Units owned by XPLR Member and its Affiliates).

Class B Member Representative means, as of the Effective Date, the Initial Investor, and thereafter, as of any date of determination, the Class B Member Representative shall be such of Investor's Permitted Assignees designated as successor Class B Member Representative in accordance with Section 13.08; provided, however, that a Person may be permitted to serve as Class B Member Representative only if, and for so long as, such Person owns Class B Units or is the managing member or general partner that Controls a Class B Member.

Class B Percentage Interest means, as of any date, the percentage determined by dividing the number of Class B Units held by a holder of Class B Units by the total number of Class B Units then outstanding.

Class B Permitted Loan Financing means (a) prior to the seventh (7th) anniversary of the Effective Date, any credit facility, solely (i) to the extent the lenders permitted thereunder prior to an acceleration of any such credit facility are (x) banks, trust companies, or other financial institutions regulated as commercial banks; provided, however, that, in the event of an Event of Default (as that term is defined in the Credit Agreement), the lenders under the Credit Agreement shall be permitted to assign such loans without any restrictions under this Agreement; (y) Siemens Financial Services, Inc. and its Affiliates that are lending institutions, or (z) a Class B Member or, in each case, any of their respective Affiliates and (ii) entered into in order to finance the acquisition of Class B Units (including for avoidance of doubt, the Credit Agreement and the Margin Loan), or any refinancing thereof; and (b) on or after the seventh (7th) anniversary of the Effective Date, any debt financing, including debt securities or loans pursuant to indentures, debt facilities or commercial paper facilities, the issuance of notes, revolving credit loans, term loans, letters of credit, or similar instruments, as such debt financing in this clause (b) may be amended, supplemented, modified, extended, restructured, renewed, refinanced, restated, replaced, or refunded in whole or in part from time to time.

Class B Purchase Price has the meaning assigned that term in the Purchase Agreement.

Class B Units has the meaning assigned that term in Section 4.01.

COC Member has the meaning assigned that term in Section 7.04(a).

Code means the Internal Revenue Code of 1986, as amended.

Commission means the United States Securities and Exchange Commission.

Company has the meaning assigned that term in the preamble.

Company Level Taxes has the meaning assigned that term in Section 8.03(e).

Confidential Information means information and data (including all copies thereof), whether oral, written, or electronic, that constitutes proprietary or confidential information about the Company, the Members, or their respective Affiliates, including this Agreement, financial statements, tax reports, valuations, analyses of potential or actual investments, reports or other materials, and other documents and information concerning the affairs of the Company and the Members. Notwithstanding the foregoing, the term "Confidential Information" shall not include any information that:

(a) is in the public domain at the time of its disclosure or thereafter, other than as a result of a disclosure directly or indirectly by a Member or its Affiliates in contravention of this Agreement;

(b) is made available to a Member or its Affiliate from a source that, to such Member's or its Affiliate's knowledge, is not prohibited from disclosing such information to such Member or its Affiliates by a legal, contractual, or fiduciary obligation;

(c) as to any Member or its Affiliates, was in the possession of such Member or its Affiliates prior to the execution of this Agreement and not subject to a separate confidentiality restriction or other legal, contractual, or fiduciary obligation; or

(d) has been independently acquired or developed by or on behalf of a Member or its Affiliates without violating any of the obligations of such Member or its Affiliates under this Agreement.

Contributed Assets means those assets identified in Section II of Schedule 2 hereto as "Contributed Assets."

Contribution Agreement means the Contribution Agreement, dated as of June 11, 2019, by and among XPLR Member, the Company, and, solely with respect to Sections 2, 5, 6, and 8 thereof, XPLR Infrastructure Operating Partners, LP (formerly known as NextEra Energy Operating Partners, LP).

Control, Controls, or Controlled means the possession, directly or indirectly, through one or more intermediaries, of the following:

- (a) (i) in the case of a corporation, fifty percent (50%) or more of the outstanding voting securities thereof; (ii) in the case of a limited liability company, general partnership or joint venture, the right to fifty percent (50%) or more of the

distributions therefrom (including liquidating distributions); (iii) in the case of a trust or estate, including a business trust, fifty percent (50%) or more of the beneficial interest therein; (iv) in the case of a limited partnership (A) the right to fifty percent (50%) or more of the distributions therefrom (including liquidating distributions), (B) where the general partner of such limited partnership is a corporation, ownership of fifty percent (50%) or more of the outstanding voting securities of such corporate general partner, (C) where the general partner of such limited partnership is a partnership, limited liability company or other entity (other than a corporation or limited partnership), the right to fifty percent (50%) or more of the distributions (including liquidating distributions) from such general partner entity, and (D) where the general partner of such limited partnership is a limited partnership, Control of the general partner of such general partner in the manner described under subclause (B) or (C) of this clause (iv), in each case, notwithstanding that such Person with respect to which Control is being determined does not possess, directly or indirectly through one or more subsidiaries, the right to receive at least fifty percent (50%) of the distributions from such limited partnership, or (v) in the case of any other entity, fifty percent (50%) or more of the economic or beneficial interest therein; or

(b) in the case of any entity, the power or authority, through ownership of voting securities, by contract or otherwise, to exercise predominant control over the management of the entity.

Covered Audit Adjustment has the meaning assigned that term in Section 8.03(d).

Covered Person has the meaning assigned that term in Section 6.08(a).

Credit Agreement has the meaning assigned that term in the Purchase Agreement.

Credit Agreement Payment in Full means, with respect to the Credit Agreement, Payment in Full, as defined in the Credit Agreement in effect on the Effective Date in respect of such Class B Permitted Loan Financing.

Delaware Certificate has the meaning assigned that term in the recitals.

Delaware Courts has the meaning assigned that term in Section 11.03.

Dispose, Disposing, or Disposition means, with respect to any asset (including a Membership Interest or any portion thereof or any derivative or similar arrangement whereby a portion or all of the economic interests in, or risk of loss or opportunity for gain with respect to, such Membership Interest is transferred or shifted to another Person), a sale, assignment, lease, transfer, conveyance, gift, exchange, or other disposition of such asset, whether such disposition be voluntary, involuntary, or by operation of Law, including the following: (a) in the case of an asset owned by a natural person, a transfer of such asset upon the death of its owner, whether by will, intestate succession, or otherwise; (b) in the case of an asset owned by an entity, (i) a merger, division, or consolidation of such entity (other than a merger in which such entity is the survivor thereof) or (ii) a distribution of such asset, including in connection with the dissolution, liquidation, winding-up, or termination of such entity (unless, in the case of dissolution, such entity's business is continued without the commencement of liquidation or winding-up); and

(c) a disposition in connection with, or in lieu of, a foreclosure of an Encumbrance; but such terms shall not include the creation of an Encumbrance itself.

Disposing Member means any Member that proposes to consummate a Disposition, including any proposed Disposition subject to Section 7.01(c), of all or any portion of its Membership Interest (whether or not the proposed Disposition is to another Member).

Disposition Notice has the meaning assigned that term in Section 7.01(a).

Dispute has the meaning assigned that term in Section 11.01.

Disputing Member has the meaning assigned that term in Section 11.01.

Dissolution Event has the meaning assigned that term in Section 12.01.

Distribution Adjustment Date means (a) any Distribution Date that occurs during the First Distribution Adjustment Period on which the 15% Condition is not satisfied, (b) any Distribution Date that occurs during the Second Distribution Adjustment Period on which the 30% Condition is not satisfied, or (c) the Flip Date (it being understood that, with respect to each Distribution Date, in order to determine whether any Distribution Date is a Distribution Adjustment Date, the aggregate number of Class B Units purchased on or prior to such Distribution Adjustment Date pursuant to one or more exercises of the Call Option, XPLR Change of Control Option, and Class B COC Option shall be measured separately for such Distribution Date).

Distribution Adjustment Period means, with respect to any Fiscal Year that includes a Distribution Adjustment Date, any period during such Fiscal Year throughout which the percentage of distributions of Available Cash to which the Class A Units are entitled as a class under Section 5.01(a) does not change.

Distribution Date has the meaning assigned that term in Section 5.01.

Economic Risk of Loss has the meaning assigned that term in Treasury Regulation Section 1.752-2(a).

Effective Date means June 11, 2019, the effective date of the 2019 A&R LLC Agreement.

Effective Date Capital Contribution has the meaning assigned that term in Section 4.03(b).

Election Out has the meaning assigned that term in Section 8.03(c).

Emergency means (a) a sudden, unexpected event that requires prompt action by the Company to avoid, prevent, or mitigate (i) imminent harm to Persons or property, including injury, illness, or death of any individual or damage to the properties or assets of the Company or its subsidiaries, any other Person, natural resources (including wildlife), or the environment; (ii) any damage or disrepair to any property or assets of the Company or its subsidiaries

(including repairs or replacements thereof); or (iii) any material violation of applicable Law; or (b) an action required to prevent an imminent material default by the Company or any of its subsidiaries, or to cure a material default, on any material contract to which the Company or any of its subsidiaries is a party (other than a default under an Affiliate Transaction, but only to the extent relating to obligations other than the payment of money).

Encumber, Encumbering, or Encumbrance means the creation of a security interest, lien, pledge, mortgage, or other encumbrance, whether such encumbrance be voluntary, involuntary, or by operation of Law.

Excess Insurance Proceeds means the excess of any proceeds from insurance received by the Company or any of its subsidiaries over the costs and expenses incurred by the Company and its subsidiaries to remedy, repair, or mitigate the damage or other insured loss that gave rise to the receipt of such insurance proceeds.

Exchange Act means the Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder.

Excluded Party means (a) the Persons listed on Schedule 1 hereto, and (b) any Person (i) named as a “Specially Designated National and Blocked Person” (“**SDN**”) on the most current list (“**SDN List**”) published by the Office of Foreign Assets Control of the U.S. Department of the Treasury at its official website or any replacement website or other replacement official publication of such list, or is otherwise the subject of any Sanctions, or (ii) in which any Person on the SDN List has fifty percent (50%) or greater ownership interest or that is otherwise Controlled by an SDN.

FERC means the Federal Energy Regulatory Commission or any successor Governmental Authority.

First Distribution Adjustment Period means the period occurring on or after December 11, 2023, and continuing through June 10, 2024.

Fiscal Year means any twelve (12) month period commencing on January 1 and ending on December 31.

Flip Date means June 11, 2025.

Flip Date Fiscal Year means the Fiscal Year in which the Flip Date occurs.

Fully Diluted Basis means, as of any date, the aggregate number of XPLR Common Units that would be outstanding, as of such date, if all outstanding Non-Voting XPLR Common Units, Series A Preferred Units (as that term is defined in the XPLR Limited Partnership Agreement), options, warrants, and convertible securities were exercised for or converted into XPLR Common Units, regardless of whether such Non-Voting XPLR Common Units, Series A Preferred Units, options, warrants, and convertible securities are then convertible or exercisable by their terms or otherwise.

Fund means a private equity, infrastructure, or other investment fund entity.

GAAP means generally accepted accounting principles in the United States of America, consistently applied; provided that, for any financial statements prepared as of a certain date, GAAP referenced therein shall be GAAP as of the date of such financial statements.

General Partner means XPLR Infrastructure Partners GP, Inc., a Delaware corporation, and its successors and permitted assigns that are admitted to XPLR as the general partner thereof, in their capacity as general partner of XPLR.

Governmental Authority (or **Governmental**) means a federal, state, local or foreign governmental or quasi-governmental authority; a state, province, commonwealth, territory or district thereof; a county or parish; a city, town, township, village, or other municipality; a district, ward, or other subdivision of any of the foregoing; any executive, legislative, or other governing body of any of the foregoing; any agency, authority, board, department, system, service, office, commission, committee, council, or other administrative body of any of the foregoing; any court or other judicial body, or any arbitration body or tribunal; and any officer, official, or other representative of any of the foregoing.

Governmental Authorization means any authorization, approval, order, license, certificate, determination, registration, permit, or consent required of or granted by, or any notice required to be delivered to or filed with, any Governmental Authority, including the FERC, and the expiration of any waiting period required under the HSR Act.

HSR Act means the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended.

including means including, without limitation.

Indebtedness means any amount payable by a Person as debtor, borrower, issuer, guarantor, or otherwise pursuant to (a) an agreement or instrument involving or evidencing money borrowed, or the advance of credit, including the face amount of any letter of credit supporting the repayment of indebtedness for borrowed money issued for the account of such Person or its subsidiaries and obligations under letters of credit and agreements relating to the issuance of letters of credit or acceptance of financing (in each case, only to the extent undrawn or, in the case of any drawing, not cash collateralized or reimbursed within two (2) Business Days of the date drawn), (b) indebtedness of a third party described in clauses (a), (c), or (d) of this definition that is (i) guaranteed by such Person or its subsidiaries or (ii) secured by any Encumbrance on assets owned or acquired by, such Person or its subsidiaries, whether or not the indebtedness secured thereby has been assumed such Person or its subsidiaries; provided that, in the case of any Indebtedness described in this clause (ii), the amount of such Indebtedness shall be deemed to be the lesser of the outstanding principal amount of such Indebtedness or the fair market of the assets of such Person or its subsidiaries securing such Indebtedness, (c) purchase-money indebtedness and capital lease obligations classified as such in accordance with GAAP (other than as a result of the adoption or implementation of Accounting Standards Codification No. 842 or any successor provision or amendment or other modification thereto), (d) obligations evidenced by bonds, debentures, notes or other instruments of debt securities, or by warrants or other rights to acquire any debt instruments or debt securities.

Initial Investor has the meaning assigned that term in the recitals.

Initial LLC Agreement has the meaning assigned that term in the recitals.

Internal Rate of Return means the annual effective pre-tax discounted rate per Class B Unit computed by taking into account (a) all Cash Flows in respect of such Class B Unit and (b) for purposes of Section 7.02, Section 7.03, and Section 7.04, the Call Option Purchase Price, Change of Control Purchase Price, or Class B COC Purchase Price, as applicable, to be received in respect of such Class B Unit, and, in each case, calculated using the "XIRR" function on Microsoft Office Excel 2007 (or the same function in any subsequent version of Microsoft Office Excel).

Investor means, as of the Effective Date, the Initial Investor, for so long is owns Class B Units, and, after the Effective Date, shall collectively include, as of any date, any of the Initial Investor's Affiliates that hold Class B Units as of such date.

Investor Fund means KKR Global Infrastructure Investors III (Nitrogen) L.P., a Delaware limited partnership.

IRR Report means the financial model for the transaction attached as Exhibit B to this Agreement as agreed and accepted by the Members as of the Effective Date and updated in accordance with Section 9.02 to reflect actual results of the Company.

Issuance Price has the meaning assigned that term in Section 7.02(e).

Law means any federal, state, local, or foreign order, writ, injunction, judgment, settlement, award, decree, statute, law (including common law), rule, or regulation.

LIBOR has the meaning assigned that term in the Credit Agreement (as that term is defined in the Purchase Agreement).

Liquidity Event has the meaning assigned to the term in Section 7.09(a).

Major Decisions has the meaning assigned that term in Section 6.03.

Managing Member means XPLR Member or any other Person hereafter appointed as a successor Managing Member of the Company as provided in Section 6.01, each in its capacity as such.

Margin Loan Agreement means that certain Margin Loan Agreement, dated as of March 4, 2019, among Nitrogen ML Borrower LLC, a Delaware limited liability company, as Borrower (the "**Margin Loan Borrower**"), Citibank, N.A., as administrative agent, and the lenders party thereto and the other lending institutions that may become a party thereto from time to time, as amended, restated or otherwise modified from time to time in accordance with the terms thereof, and as may be refinanced, renewed, extended, or replaced from time to time.

Maximum Amount means, as of any date of determination, the principal amount of the loans borrowed under the Credit Agreement on the Effective Date, *plus* additional amounts

owed thereunder as of such date pursuant to the terms of the Credit Agreement as in effect on the Effective Date, minus any repayments of principal of under the Credit Agreement through such date; provided, however, that the Maximum Amount on any date of determination shall not exceed seven hundred sixty million dollars (\$760,000,000.00).

Member means any Person, including XPLR Member and Initial Investor, executing the 2019 A&R LLC Agreement as of the Effective Date as a member or hereafter admitted to the Company as a New Member as provided in this Agreement, but such term does not include any Person who has ceased to be a member in the Company.

Member Nonrecourse Debt has the meaning assigned to the term “partner nonrecourse debt” in Treasury Regulation Section 1.704-2(b)(4).

Member Nonrecourse Debt Minimum Gain has the meaning assigned to the term “partner nonrecourse debt minimum gain” in Treasury Regulation Section 1.704-2(i)(2).

Member Nonrecourse Deductions has the meaning assigned to the term “partner nonrecourse deductions” in Treasury Regulation Section 1.704-2(i)(1).

Membership Interest means, with respect to any Member, (a) such Member’s status as a Member; (b) that Member’s share, as a holder of Class A Units or Class B Units, of the income, gain, loss, deduction, and credits of, and the right to receive distributions from, the Company; (c) all other rights, benefits and privileges enjoyed by that Member (under the Act, this Agreement, or otherwise) in its capacity as a Member, including such Member’s rights to vote, consent, and approve matters, as set forth in this Agreement; and (d) all obligations, duties, and liabilities imposed on such Member (under the Act, this Agreement, or otherwise) in its capacity as a Member.

Minimum Gain has the meaning assigned that term in Treasury Regulation Section 1.704-2(d).

National Securities Exchange means an exchange registered with the Commission under Section 6(a) of the Exchange Act (or any successor to such Section).

NEER means NextEra Energy Resources, LLC, a Delaware limited liability company.

Net Profits and **Net Loss** means, for each Fiscal Year or other period, including any Distribution Adjustment Period and any Post-Flip Date Distribution Period, an amount equal to the Company’s taxable income or loss for such year or period, determined in accordance with Section 703(a) of the Code (for this purpose, all items of income, gain, loss, or deduction required to be stated separately pursuant to Section 703(a)(1) of the Code shall be included in taxable income or loss), with the following adjustments:

(a) any income of the Company that is exempt from federal income tax not otherwise taken into account in computing Net Profits or Net Loss shall be added to such taxable income or loss;

(b) any expenditures of the Company described in Section 705(a)(2)(B) of the Code or treated as Code Section 705(a)(2)(B) expenditures pursuant to Treasury Regulation Section 1.704-1(b)(2)(iv)(i) and not otherwise taken into account in computing Net Profits or Net Loss shall be subtracted from such taxable income or loss;

(c) income, gain, or loss resulting from any disposition of, distribution to a Member of, or depreciation, amortization, or other cost recovery deductions with respect to, Company property shall be computed by reference to the Book Value of the property disposed of, notwithstanding that the adjusted tax basis of such property differs from its Book Value;

(d) in the event the Book Value of any Company asset is adjusted pursuant to clause (b) or clause (c) of the definition of Book Value, the amount of such adjustment shall be taken into account as gain or loss from the disposition of such asset for purposes of computing Net Profits and Net Losses;

(e) to the extent an adjustment to the adjusted tax basis of any asset pursuant to Section 734(b) of the Code or Section 743(b) of the Code is required pursuant to Treasury Regulation Section 1.704-1(b)(2)(iv)(m)(4) to be taken into account in determining Capital Accounts as a result of a distribution (other than in liquidation of a Member's interest in the Company), the amount of such adjustment shall be treated as an item of gain (if the adjustment increases the basis of the asset) or loss (if the adjustment decreases the basis of the asset) from the disposition of the asset and shall be taken into account for purposes of computing Net Profits or Net Losses; and

(f) notwithstanding any other provision of this definition of "Net Profits" and "Net Loss," any item that is specially allocated pursuant to Section 5.04(b) shall not be taken into account in computing Net Profits or Net Loss. The amounts of the items of Company income, gain, loss or deduction available to be specially allocated pursuant to Section 5.04(b) shall be determined by applying rules analogous to those set forth in this definition of "Net Profits" and "Net Loss."

New Member means a Person, other than Investor or XPLR Member, admitted after the Amendment and Restatement Date pursuant to the terms and conditions herein.

Nonrecourse Deductions has the meaning assigned that term in Treasury Regulation Section 1.704-2(b).

Non-Voting XPLR Common Units means "Non-Voting Common Units" of XPLR, as that term is used and defined in the XPLR Limited Partnership Agreement, which have the same economic rights as the XPLR Common Units but no voting rights on any matter whatsoever and shall not be listed on any National Securities Exchange.

Offer Notice has the meaning assigned that term in Section 7.01(c)(ii).

OpCo General Partner means XPLR Infrastructure Operating Partners GP, LLC, a Delaware limited liability company formerly known as NextEra Energy Operating Partners GP,

LLC, and its successors and permitted assigns that are admitted to the Operating Partnership as the general partner thereof, in their capacity as general partner of the Operating Partnership.

OpCo General Partner Interest means the general partner interest of the Operating Partnership held by the OpCo General Partner.

Operating Partnership means XPLR Infrastructure Operating Partners, LP, a Delaware limited partnership formerly known as NextEra Energy Operating Partners, LP.

Option A has the meaning assigned that term in Section 8.03(e).

Option B has the meaning assigned that term in Section 8.03(e).

Other Class B Party means, as of any date, any holder of Class B Units on such date other than the XPLR Class B Parties.

Other Class B Party Percentage means, as of any date, the percentage determined by dividing the number of Class B Units held by any individual Other Class B Party on such date by the total number of Class B Units held by all XPLR Class B Parties and all Other Class B Parties as of such date.

Parent means, with respect to any Member, a Person that Controls such Member.

Partnership Representative has the meaning assigned that term in Section 8.03(a).

Permitted Assignee means any assignee of all or any portion of a Member's Class A Units or Class B Units, the Disposition of which was made in accordance with Section 7.01.

Person has the meaning assigned that term in Section 18-101(14) of the Act and also includes a Governmental Authority and any other entity (including any foreign trust or foreign business organization), and the heirs, executors, administrators, legal representatives, successors, and assigns of such Person where the context so provides.

Post-Flip Aggregate Other Class B Parties Percentage means, with respect to any period, the percentage of Available Cash distributable, in the aggregate, to all of the Other Class B Parties pursuant to Section 5.01(d).

Post-Flip Date Distribution Period means, with respect to (i) any portion of the Flip Date Fiscal Year commencing on the Flip Date and (ii) any Fiscal Year following the Flip Date Fiscal Year, in each case, in which the Post-Flip Aggregate Other Class B Parties Percentage changes during such Fiscal Year (or during such portion of the Fiscal Year, in the case of clause (i)), any period during such Fiscal Year (or during such portion of the Fiscal Year, in the case of clause (i)) throughout which the Post-Flip Aggregate Other Class B Parties Percentage does not change.

Purchase Agreement has the meaning assigned that term in the recitals.

Purchase Agreement Date means March 4, 2019.

Qualifying Financing means additional or substitute financings to the Margin Loan Agreement or similar existing financing on commercially reasonable terms (including with respect to the aggregate amount of fees and costs of such additional financings and any breakage costs, termination fees, or other payments that would be due or payable under the existing debt facilities in connection with such additional financings); provided that it is agreed that, with respect to Investor, any such additional or substitute financing shall be deemed to be on commercially reasonable terms if the terms of such financing (when taken together with the aggregate amount of fees and costs of such additional financing and any breakage, termination fees, or other payments that would be due or payable under existing debt facilities in connection with such additional financings) are no less favorable, in the aggregate, to Investor than the terms of the Margin Loan Agreement.

Quarter means, unless the context requires otherwise, a fiscal quarter of the Company.

Registration Rights Agreement means that certain Registration Rights Agreement, dated as of the Effective Date, by and among the XPLR, Initial Investor, and the other Class B Members party thereto.

Regulatory Allocations has the meaning assigned that term in Section 5.04(b)(vii).

Related Party means any Person who is considered for federal income tax purposes to be purchasing electricity generated by a subsidiary of the Company and who is related to the Company or a Member within the meaning of Section 45(e)(4) of the Code or any successor provision, but excluding any Person that so purchases electricity generated by such subsidiary to the extent such Person resells the electricity to another Person who is not related to the Company or a Member within the meaning of Section 45(e)(4) of the Code; provided, however, that, for the avoidance of doubt, (i) a Related Party shall not include any Person (or Person related to such Person) whose sole purchases of electricity generated by any subsidiary of the Company are retail purchases from a Person other than the Company or a Member or a Person related to the Company or a Member and (ii) if a Person who otherwise would be considered a Related Party sells electricity generated by a subsidiary of the Company to a different Related Party, the seller Person shall not be considered a Related Party to the extent that the purchaser Related Party resells such electricity to another party not related to the Company or a Member. This definition is intended to comply with Section 4 of Notice 2008-60, I.R.B. 2008-30 (June 25, 2008) and shall be interpreted consistently with that notice.

Required Governmental Authorizations means those Governmental Authorizations required under Law to be obtained in connection with the exercise of the Call Option, the XPLR Change of Control Option, or the Class B COC Option, each in accordance with the terms hereof.

Sale Proceeds means the net proceeds received by the Company, after payment of all of the related costs and expenses of the Company and its subsidiaries, as the result of (a) a

sale of the Company pursuant to which any Person (or group of Persons) acquires, directly or indirectly, (i) all or substantially all of the assets of the Company and its subsidiaries (determined on a consolidated basis) or (ii) all of the outstanding equity securities of the Company, whether by merger, consolidation, recapitalization, reorganization, purchase of securities, or otherwise, or (b) a Disposition of any material assets of the Company or its subsidiaries, excluding in each case, any Liquidity Event.

Sanctions means all economic or financial sanctions or trade embargoes imposed, administered or enforced from time to time by (a) the U.S. government, including those administered by the Office of Foreign Assets Control of the U.S. Department of the Treasury or the U.S. Department of State, or (b) the United Nations Security Council, the European Union, any European Union member state, the Treasury of the United Kingdom, or other relevant sanctions authority.

SDN has the meaning assigned that term in the definition of the term “Excluded Party.”

SDN List has the meaning assigned that term in the definition of the term “Excluded Party.”

Second Distribution Adjustment Period means the period occurring on or after June 11, 2024, but prior to the Flip Date.

Securities Act means the Securities Act of 1933, as amended.

Tag-Along Notice has the meaning assigned that term in Section 7.01(d).

Tag-Along Sale has the meaning assigned that term in Section 7.01(d).

Term has the meaning assigned that term in Section 2.06.

Trading Day means a day on which the principal National Securities Exchange on which the XPLR Common Units are listed or admitted to trading is open for the transaction of business or, if such XPLR Common Units are not listed or admitted to trading on any National Securities Exchange, a day on which banking institutions in New York, New York generally are open.

Transfer Agent means such bank, trust company, or other Person as may be appointed pursuant to the XPLR Limited Partnership Agreement to act as registrar and transfer agent for any class of partnership interests of XPLR.

Treasury Regulations means the regulations (including temporary regulations) promulgated by the United States Department of the Treasury pursuant to and in respect of provisions of the Code. All references herein to sections of the Treasury Regulations shall include any corresponding provision or provisions of succeeding, similar or substitute, temporary, or final Treasury Regulations.

Triggering Event means the occurrence of any of the following: (i) on or after the seventh (7) anniversary of the Effective Date, (A) XPLR Member (or its permitted assignees) shall not have purchased, pursuant to one or more exercises of the Call Option, XPLR Change of Control Option, or Class B COC Option, all of the outstanding Class B Units and (B) XPLR Member and its Affiliates do not collectively own at least thirty-five percent (35%) of the aggregate number of Class B Units outstanding on the Effective Date; (ii) XPLR Member (or its permitted assignee) fails to satisfy XPLR Member's obligations pursuant to Section 7.03 upon a Class B Member's exercise of the XPLR Change of Control Option; or (iii) XPLR Member otherwise materially breaches its obligations under this Agreement and fails to cure such breach within thirty (30) days following XPLR Member's receipt of written notice of such breach.

Unreturned Contribution means, as of any date, with respect to any Member, (a) the aggregate amount of all Capital Contributions made in respect of each Class A Unit and Class B Unit held by such Member on or prior to such date (including by such Member's predecessor in interest with respect to such Class A Unit or Class B Unit), less (b) the aggregate amount of all distributions made by the Company in respect of each Class A Unit and Class B Unit held by such Member on or prior to such date (including to such Member's predecessor in interest with respect to such Class A Unit or Class B Unit).

Unreturned Contribution Percentage means, as of any date, with respect to any Member, a fraction, the numerator of which is the Unreturned Contribution of such Member as of such date and the denominator of which is the aggregate Unreturned Contributions of all Members as of such date.

VWAP per XPLR Common Unit on any Trading Day means the per XPLR Common Unit volume-weighted average price as displayed under the heading "Bloomberg VWAP" on Bloomberg page "~~XIFR <equity>~~ AQR" (or its equivalent successor if such page is not available) in respect of the period from the scheduled open of trading until the scheduled close of trading of the primary trading session on such Trading Day (or if such volume-weighted average price is unavailable, the closing price of one XPLR Common Unit on such Trading Day as reported on the New York Stock Exchange's website or the website of the National Securities Exchange upon which the XPLR Common Units are listed); provided, however, that if the VWAP cannot be calculated for the XPLR Common Units on a particular date on any of the foregoing bases, then with the prior written consent of the Class B Member Representative, the VWAP of the XPLR Common Units on such date shall be the fair market value as determined in good faith by the board of directors of XPLR in a commercially reasonable manner.

Withdraw, Withdrawing, or Withdrawal means the withdrawal, resignation, or retirement of a Member from the Company as a Member. Such terms shall not include any Dispositions of Membership Interests (which are governed by Article 7), even though the Member making a Disposition may cease to be a Member as a result of such Disposition.

Withdrawn Member means a Member that is deemed to have Withdrawn pursuant to Section 10.03.

XPLR has the meaning assigned that term in the preamble.

XPLR Change of Control Option has the meaning assigned that term in Section 7.03(a) and constitutes the “NEP Change of Control Option,” as that term was used in the 2019 A&R LLC Agreement and as that term is used or referenced in the XPLR Limited Partnership Agreement, the Purchase Agreement, the Registration Rights Agreement, and any other agreement as the context requires.

XPLR Class B Parties means, as of any date, such of XPLR Member and its Affiliates and Permitted Assignees as hold Class B Units on such date (and each, individually, a “**XPLR Class B Party**”).

XPLR Common Unit means an interest of a limited partner in XPLR having the rights and obligations specified with respect to “Common Units,” as that term is used and defined in the XPLR Limited Partnership Agreement.

XPLR General Partner Interest means the general partner interest of XPLR held by the General Partner.

XPLR Limited Partnership Agreement means the Sixth Amended and Restated Agreement of Limited Partnership of XPLR, dated as of January 23, 2025, by and among XPLR Infrastructure Partners GP, Inc., a Delaware corporation, as the General Partner, and NextEra Energy Equity Partners, LP, a Delaware limited partnership, together with the other partners that are parties thereto, as may be amended, amended and restated, supplemented, or modified from time to time in accordance with the terms thereof.

XPLR Member has the meaning assigned that term in the preamble.

1.02 **Interpretation.** Unless the context requires otherwise: (a) the gender of each word used in this Agreement includes the masculine, feminine, and neuter; (b) references to Articles and Sections refer to Articles and Sections of this Agreement; (c) references to Exhibits refer to the Exhibits attached to this Agreement, each of which is made a part hereof for all purposes; (d) references to Laws refer to such Laws as they may be amended from time to time, and references to particular provisions of a Law include any corresponding provisions of any succeeding Law; (e) references to money refer to legal currency of the United States of America; (f) the definitions given for terms in this Article 1 and elsewhere in this Agreement shall apply to both the singular and plural forms of the terms defined; (g) the conjunction “or” shall be understood in its inclusive sense (and/or); and (h) the words “hereby,” “herein,” “hereunder,” “hereof,” and words of similar import refer to this Agreement as a whole (including any Exhibits and Schedules hereto) and not merely to the specific section, paragraph, or clause in which such word appears.

ARTICLE 2 ORGANIZATION

2.01 **Formation.** The Company was formed as a Delaware limited liability company by the filing of the Delaware Certificate as of February 26, 2019, and by XPLR Member’s entrance into the Initial LLC Agreement.

2.02 **Name**. The name of the Company is XPLR Renewables II, LLC, and all Company business shall be conducted in that name or such other names that comply with Law as the Managing Member may select.

2.03 **Registered Office; Registered Agent; Principal Office in the United States; Other Offices**. The registered office of the Company required by the Act to be maintained in the State of Delaware shall be the office of the initial registered agent named in the Delaware Certificate or such other office (which need not be a place of business of the Company) as the Managing Member may designate in the manner provided by Law. The registered agent of the Company in the State of Delaware shall be the initial registered agent named in the Delaware Certificate or such other Person or Persons as the Managing Member may designate in the manner provided by Law. The principal office of the Company in the United States shall be at such place as the Managing Member may designate, which need not be in the State of Delaware, and the Company shall maintain records there or at such other place as the Managing Member shall designate and shall keep the street address of such principal office at the registered office of the Company in the State of Delaware. The Company may have such other offices as the Managing Member may designate.

2.04 **Purposes**. The purposes of the Company are to acquire, accept, own, hold, sell, lease, transfer, finance, refinance, exchange, manage, and operate, directly or indirectly through subsidiaries, the Assets and any other assets acquired by the Company after the Effective Date in accordance with the terms of this Agreement, together with the liabilities related thereto, and to engage in any lawful act or activity and to exercise any powers permitted to limited liability companies formed under the laws of the State of Delaware that are ancillary, related or incidental to, or necessary or appropriate for the accomplishment of the foregoing purposes.

2.05 **No State Law Partnership**. The Members intend that the Company shall be a limited liability company and, except as provided herein with respect to U.S. federal (and applicable state and local) income tax treatment, the Company shall not be a partnership (including a limited partnership) or joint venture, and no Member shall be a partner or joint venturer of any other Member, for any purposes, and this Agreement may not be construed to suggest otherwise.

2.06 **Term**. The period of existence of the Company (the "**Term**") commenced on February 26, 2019, and shall end at such time as the Company is dissolved and wound up in accordance with this Agreement and the Act and a certificate of cancellation is filed with the Secretary of State of the State of Delaware in accordance with Section 12.04.

2.07 **Title to Property**. All assets, property, and rights of the Company shall be owned or leased by the Company as an entity and, except with respect to assets, property, or rights of the Company leased or licensed to the Company by a Member (subject to the terms hereof), no Member shall have any ownership interest in such assets, property, or rights in its individual name or right, and each Member's Membership Interest shall be personal property for all purposes. The Company shall hold all assets, property, and rights of the Company in the name of the Company and not in the name of any Member.

2.08 **Foreign Qualification.** Prior to the Company's conducting business in any jurisdiction other than Delaware, the Company shall comply with all requirements necessary to qualify the Company as a foreign limited liability company in any jurisdiction in which the Company owns property or transacts business to the extent such qualification or registration is necessary or advisable for the protection of the limited liability of the Members or to permit the Company lawfully to own property or transact business. The Company shall execute and deliver any or all certificates or other instruments conforming with this Agreement that are necessary or appropriate to qualify, continue, or terminate the Company as a foreign limited liability company in all jurisdictions in which the Company conducts business.

ARTICLE 3 MEMBERS

3.01 **Schedule of Members.** The name and address of each Member, the amount of each Member's Capital Contributions, and the number and class of Membership Interest held by each Member are set forth on the schedule of Members attached hereto as Exhibit A. As of the Effective Date, Initial Investor and XPLR Member were the Members of the Company, and their respective Effective Date Capital Contributions and class of Membership Interest are set forth in Section II of Exhibit A hereto. The Managing Member shall cause the schedule of Members set forth on Exhibit A to be amended, and the books and records of the Company to be updated, to reflect the admission of any new Member, the withdrawal or substitution of any Member, the Disposition of Membership Interests, additional Capital Contributions made by any Member, or the receipt by the Company of notice of any change of address of a Member, each in accordance with, and after compliance with, the terms of this Agreement. No amendment or revision to the schedule of Members shall be deemed an amendment to this Agreement or require the consent of any Member. Any reference in this Agreement to the schedule of Members shall be deemed to be a reference to the schedule of Members as amended and in effect from time to time.

3.02 **Representations and Warranties of the Members.** Each Member hereby represents and warrants to the Company and each other Member that the following statements are true and correct as of the Effective Date and shall be true and correct at all times:

(a) such Member is duly incorporated, organized, or formed (as applicable), validly existing, and in good standing under the Law of the jurisdiction of its incorporation, organization, or formation; if required by applicable Law, such Member is duly qualified and in good standing in the jurisdiction of its principal place of business, if different from its jurisdiction of incorporation, organization, or formation; and such Member has full power and authority to execute and deliver this Agreement and to perform its obligations hereunder, and all necessary actions by the board of directors, stockholders, managers, members, partners, trustees, beneficiaries, or other applicable Persons necessary for the due authorization, execution, delivery, and performance of this Agreement by such Member have been duly taken;

(b) such Member has duly executed and delivered this Agreement, the Registration Rights Agreement, and the other documents that this Agreement contemplates that such Member will execute, and they each constitute the valid and binding obligation of such Member, enforceable against such Member in accordance with their respective terms (except as

may be limited by bankruptcy, insolvency, or similar Laws of general application and by the effect of general principles of equity, regardless of whether considered at law or in equity); and

(c) such Member's authorization, execution, delivery, and performance of this Agreement does not and will not (i) conflict with, or result in a breach, default, or violation of, or result in a default or the creation of an Encumbrance, or give rise to any right of termination, cancellation, or acceleration of any of the terms, conditions or provisions of (A) the organizational and governing documents of such Member, (B) any material contract or material agreement to which such Member is a party or by which it or its assets are bound, or (C) any Law, order, judgment, decree, writ, injunction, or arbitral award to which such Member is subject; or (ii) require any consent, approval, or authorization from, filing or registration with, or notice to, any Governmental Authority or other Person, unless such requirement has already been satisfied.

3.03 Voting Rights of Members. Other than with respect to the Managing Member, in its capacity as such, and except as provided in Section 3.06, Section 4.04(b), Section 6.01, Section 6.03, Section 6.04, Section 7.01(a), Section 7.09, Section 8.03, Section 12.01(a), and Section 13.04, no vote, consent, or approval by the Members will be required for any matter or matters relating to the Company and its business or affairs or otherwise arising under this Agreement. If at any time there is more than one Class A Member, then any action requiring the Class A Members to act as a class will require the approval of a majority of the outstanding Class A Units, and, if at any time there is more than one Class B Member, then any action requiring the Class B Members to act as a class will require Class B Member Approval. XPLR Member and its Affiliates shall have no right to vote any Class B Units held by them on any matter.

3.04 No Management Rights. Except as otherwise expressly provided in this Agreement, no Member, in its capacity as such, other than the Managing Member will have any right, power, or authority to take part in the management or control of the business of, or transact any business for, the Company, to sign for or on behalf of the Company or to bind the Company in any manner whatsoever. No Member other than the Managing Member will hold out or represent to any third party that any such Member has any such power or right or that any such Member is anything other than a member in the Company.

3.05 Limitation on Liability of Members

(a) To the fullest extent permitted under the Act and any other Law, no Covered Person will have any personal liability whatsoever solely by reason of being a Covered Person, whether to the Company, its creditors, or any other Person, for the debts, obligations, expenses, or liabilities of the Company, whether arising in contract, tort, or otherwise, which will be solely the debts, obligations, expenses, or liabilities of the Company. All Persons dealing with the Company shall have recourse solely to the assets of the Company for the payment of debts, obligations, expenses, or liabilities of the Company. No Member shall take, or cause to be taken, any action that would result in any other Member's having any personal liability for the obligations of the Company. In no event will any Member, including any Class A Member in its capacity as the Managing Member or any of its, the Company's, or any of their respective subsidiaries' officers, directors, members, managers, stockholders, partners, principals, Affiliates, agents, or employees be liable under this Agreement to the Company or any other

Member for any (i) punitive damages or (ii) consequential damages, including any loss of future revenue or income, loss of business reputation or business opportunity, damages based on any type of multiple, or any damages that are not reasonably foreseeable, except if in any such case such damages relate to, arise out of or in any way relate to any breach of this Agreement and are in the form of diminution in value (it being understood that any change in the market price of the XPLR Common Units shall not in and of itself constitute diminution in value damages) or are payable to a third party in connection with any third-party Claims.

(b) Except as otherwise expressly provided herein, no Member will be required to make any additional contributions beyond its Effective Date Capital Contributions that have been made as of the Effective Date. To the fullest extent permitted by Law, the failure of the Company to observe any formalities or requirements relating to the exercise of its powers or management of its business or affairs under this Agreement or the Act will not be grounds for imposing personal liability on the Members for liabilities of the Company.

3.06 Withdrawal of Members Except as otherwise provided in this Agreement, no Member will be entitled to (a) voluntarily resign or otherwise Withdraw from the Company; (b) withdraw any part of such Member's Capital Contributions from the Company; (c) demand the return of such Member's Capital Contributions; or (d) receive property other than cash in return for such Member's Capital Contribution, in each case, without the prior written consent of all remaining Members, in their sole and absolute discretion.

3.07 Access to Information Each Member shall be entitled to receive any information that it may request concerning the Company and its subsidiaries, subject to Section 18-305(c) of the Act; provided, however, that this Section 3.07 shall not obligate the Company or the Managing Member to create any information that does not already exist at the time of such request (other than to convert existing information from one medium to another, such as providing a printout of information that is stored in a computer database), except as otherwise provided in Article 9. Each Member shall also have the right, upon reasonable advance notice, and at all reasonable times during usual business hours, and in such a manner as not to interfere unreasonably with the operation of the business of the Company or any of its subsidiaries, to inspect the properties of the Company and its subsidiaries and the books of account and other records and reports of the Company and its subsidiaries. Such right may be exercised through any agent or employee of such Member designated in writing by it or by an independent public accountant, engineer, attorney, or other consultant so designated. The Member making the request shall bear the reasonable and documented out-of-pocket costs and expenses incurred in any inspection made on such Member's behalf. The Members agree to reasonably cooperate, and to cause their respective independent public accountants, engineers, attorneys, and consultants to reasonably cooperate, in connection with any such request. Confidential Information obtained pursuant to this Section 3.07 shall be subject to the provisions of Section 3.08.

3.08 Confidential Information (a) Except as permitted by Section 3.08(b), (i) each Member shall keep confidential all Confidential Information and shall not disclose any Confidential Information to any Person, including any of its Affiliates; and (ii) each Member shall use the Confidential Information only in connection with Company matters (including the

Company's conduct of its business in accordance with Section 2.04) or the internal affairs of such Member.

(b) Notwithstanding Section 3.08(a), but subject to the other provisions of this Section 3.08, a Member may make the following disclosures and uses of Confidential Information:

(i) disclosures to another Member in connection with the conduct of the business and affairs of the Company and its subsidiaries;

(ii) disclosures and uses that are approved by the Managing Member;

(iii) disclosures to Governmental Authorities (x) as required by applicable Law or (y) as may be required from time to time to obtain the Required Governmental Authorizations;

(iv) disclosures in connection with any financing for the Company or any of its subsidiaries, as approved pursuant to Section 6.03;

(v) disclosures to an Affiliate of such Member, including the directors, officers, managers, members, partners, employees, agents, and advisors of such Affiliate, if such Affiliate is subject to a confidentiality obligation with the disclosing Member obligating such Affiliate to keep such Confidential Information confidential or if such Affiliate has agreed in writing to abide by the terms of this Section 3.08;

(vi) disclosures to a Person that is not a Member or an Affiliate of a Member, if such Person has been retained by the Company or any of its subsidiaries to provide services to or for the Company or any of its subsidiaries or by the Class B Member Representative or its representatives in connection with the Class B Member Representative's rights under Section 7.09, and is subject to a customary confidentiality obligation with the Company obligating such Person to keep such Confidential Information confidential on terms no less favorable in any material respect to the Company than this Section 3.08;

(vii) disclosures to (A) a bona-fide potential direct or indirect purchaser of such Member's Membership Interest or in a Liquidity Event pursuant to an exercise of the Class B Member Representative's rights under Section 7.09, (B) any financing source or potential financing source to such Member or the Affiliates of such Member, or (C) any advisors, consultants, accountants, attorneys, financing sources or potential financing sources, or other representatives of any bona-fide potential direct or indirect purchaser of such Member's Membership Interest or in a Liquidity Event pursuant to an exercise of the Class B Member Representative's rights under Section 7.09 or any representatives of the foregoing, in each case, if such potential purchaser, financing source or potential financing source, or representative is subject to a confidentiality agreement with the Company obligating the potential purchaser, financing source, potential financing source, or representative to keep such Confidential Information confidential on terms no less favorable in any material respect to the Company than this

Section 3.08; provided that no Class B Member shall make any disclosure of any power purchase agreement to such potential purchaser (or its financing sources or potential financing sources) unless and until such potential purchaser has been advanced (in the sole discretion of the Class B Member) beyond the initial stage of any sales process in connection with the potential Disposition of such Class B Member's Membership Interest or any Liquidity Event; provided, further, that no Class B Member shall make any such disclosure to an Excluded Party without the prior written consent of XPLR Member;

(viii) disclosures required, with respect to a Member or an Affiliate of a Member, pursuant to (A) the Securities Act and the rules and regulations promulgated thereunder, (B) the Exchange Act and the rules and regulations promulgated thereunder, (C) any state securities Laws, (D) the rules and regulations of any National Securities Exchange, or (E) pursuant to an audit or examination by a Governmental Authority, or any regulator or self-regulatory organization;

(ix) disclosures to any Fund that owns, directly or indirectly, or otherwise Controls the disclosing Member, or to any Affiliated Fund, or to any existing investor in such Fund or Affiliated Fund, solely if and to the extent such disclosure is made for the purpose of reasonable financial reporting to such Fund or Affiliated Fund or such existing; provided that (A) such Fund or Affiliated Fund, as applicable, is subject to a confidentiality obligation with the Company obligating such Fund or Affiliated Fund to keep such Confidential Information confidential on terms no less favorable to the Company than those terms set forth in this Section 3.08 and (B) such existing investor in such Fund or Affiliated Fund is subject to a customary confidentiality obligation with the disclosing Member (or such Fund or Affiliated Fund) obligating such existing investor to keep such Confidential Information confidential; provided, further, that disclosures to existing investors in any such Fund or Affiliated Fund shall be limited to the Company's consolidated financial statements (or summaries thereof) and summary descriptions of the existing operations and performance of the business of the Company and its subsidiaries; and

(x) disclosures that a Member is legally compelled to make by deposition, interrogatory, request for documents, subpoena, civil investigative demand, order of a court of competent jurisdiction, or similar process, or otherwise by Law; provided that, prior to any such disclosure, such Member shall, to the extent legally permissible:

(A) provide the Company and the Managing Member with prompt written notice (email being sufficient) of such requirements so that the Company or one or more of the Members may seek, at its sole cost and expense, a protective order or other appropriate remedy or waive compliance with the terms of this Section 3.08(b)(x);

(B) consult with the Company and the Managing Member on the advisability of taking steps to resist or narrow such disclosure; and

(C) cooperate with the Company, the Managing Member, and the other Members in any attempt one or more of them may make, at its or their sole cost and expense, to obtain a protective order or other appropriate remedy or assurance that confidential treatment will be afforded the Confidential Information; and in the event such protective order or other remedy is not obtained, or the other Members waive compliance with the provisions hereof, such Member agrees (1) to furnish only that portion of the Confidential Information that, on the advice of such Member's internal or external counsel, such Member is legally required to disclose, and (2) to exercise reasonable efforts to obtain assurance that confidential treatment will be accorded such Confidential Information.

(c) Each Member shall take such precautionary measures as may be reasonably required to ensure (and such Member shall be responsible for) compliance with this Section 3.08 by any of its Affiliates, and its and their directors, officers, managers, members, partners, employees, advisors, and agents, and any other Persons to which it may disclose Confidential Information in accordance with this Section 3.08.

(d) Promptly after a Member no longer holds any of its Membership Interest, such Person shall, at such Person's option, destroy (and provide a written confirmation (email being sufficient) of destruction to the Company with respect to) or return to the Company all Confidential Information in its possession. Notwithstanding the immediately preceding sentence, but subject to the other provisions of this Section 3.08, such Person may retain for a stated period, but not disclose to any other Person, Confidential Information for the limited purposes of (i) preparing such Member's tax returns and defending audits, investigations, and proceedings relating thereto or (ii) complying with applicable Law or bona fide internal document retention policies; provided that such Person must keep such retained Confidential Information confidential in accordance with this Section 3.08 for so long as such information is retained or until the second (2^d) anniversary of the end of the Term, whichever is earlier. The Members understand and agree that a Withdrawn Member's computer systems may automatically back up Confidential Information, and to the extent that such computer back-up procedures create copies of the Confidential Information, the Withdrawn Member may retain such copies in its archival or back-up computer storage for the period it normally archives backed-up computer records; provided that such copies are kept confidential for so long as such information is retained. All Confidential Information retained pursuant to this Section 3.08 shall not be accessed by the Withdrawn Member during such period of retention other than as permitted under this Section 3.08.

(e) The Members agree that no adequate remedy at law exists for a breach or threatened breach of any of the provisions of this Section 3.08, the continuation of which unremedied will cause the Company and the other Members to suffer irreparable harm. Accordingly, the Members agree that the Company and the other Members shall be entitled, in addition to other remedies that may be available to them, to immediate injunctive relief from any breach of any of the provisions of this Section 3.08 and to specific performance of their rights

hereunder, as well as to any other remedies available at law or in equity, pursuant to ~~Section 11.03~~ and Section 11.04.

(f) The obligations of the Members under this ~~Section 3.08~~ (including the obligations of any Withdrawn Member) shall terminate on the second (2nd) anniversary of the end of the Term.

ARTICLE 4

MEMBERSHIP INTERESTS; CAPITAL CONTRIBUTIONS; LOANS

4.01 **Classes of Membership Interests.** As of the Effective Date and pursuant to this Agreement, the Membership Interests in the Company consist of Class A Units (the “***Class A Units***”) and Class B Units (the “***Class B Units***”). As of the Effective Date, after giving effect to the transactions set forth in Section 4.03 and in the Purchase Agreement, the Class A Units and the Class B Units were held by the Class A Member and the Class B Member, respectively, in the respective amounts set forth on Exhibit A. On and after the Effective Date, the Membership Interests represented by Class A Units and Class B Units have the respective allocations, distributions, rights, powers, and preferences set forth in this Agreement.

4.02 **Additional Membership Interests.** Subject to Section 6.03, additional Membership Interests of any class or series may be created and issued to existing Members or to other Persons, and such other Persons may be admitted to the Company as New Members, on such terms and conditions as the Managing Member may determine at the time of admission; provided that, for the avoidance of doubt, any foreclosure under a Class A Permitted Loan Financing or under a Class B Permitted Loan Financing on pledged Class A Units or pledged Class B Units, as applicable, shall be permitted hereunder and the Managing Member shall, subject to Section 7.01(b), take all actions reasonably required to facilitate the admission of such New Members hereunder. The terms of admission or issuance must specify the amount of the initial Capital Contribution made to the Company and may provide for the creation of different classes or groups of Members having different rights, powers, and duties, subject to Section 6.03. Any such admission is effective only after the New Member has executed and delivered to the Managing Member an instrument containing the notice address of the New Member, the New Member’s ratification of this Agreement and agreement to be bound by it, and its confirmation that the representations and warranties in Section 3.02 are true and correct with respect to it. The provisions of this ~~Section 4.02~~ shall not be construed to replace the restrictions set forth in Section 7.01.

4.03 Capital Contributions.

(a) On or prior to the Effective Date, pursuant to the Purchase Agreement, (i) XPLR Infrastructure Acquisitions, LLC (formerly known as NextEra Energy Partners Acquisitions, LLC) acquired the Acquired Assets pursuant to the Asset Purchase Agreement and contributed such Acquired Assets to XPLR Member, and XPLR Member contributed to the Company all such Acquired Assets and (ii) XPLR Member contributed all of the Contributed Assets to the Company. As of the Effective Date, the Limited Liability Company Interests (as that term was defined in the Initial LLC Agreement) of the Company, all of which were held by XPLR Member, were cancelled and exchanged for such number of Class A Units as is set forth

opposite the name of XPLR Member in Section I of Exhibit A hereto and such number of Class B Units as is set forth opposite the name of XPLR Member in Section I of Exhibit A hereto, and XPLR Member was designated the initial Class A Member and the initial Class B Member. To the extent that there were any reductions in the purchase price under Section 7.5 or Section 7.6 of the Asset Purchase Agreement, on the Effective Date, XPLR Member contributed to the Company cash in the amount of such reduction in exchange for additional Class A Units valued at \$1.00 per Class A Unit. There shall be no adjustment after the Effective Date in respect of the Estimated Working Capital (as that term is defined and used in the Contribution Agreement) nor shall there be any payments by or to the Company or XPLR Member in respect thereof, nor any adjustment in respect thereof to XPLR Member's Capital Account in the Company.

(b) As of the Effective Date, pursuant to the Purchase Agreement, and immediately following the issuance of the Class A Units and Class B Units to XPLR Member pursuant to Section 4.03(a), XPLR Member Disposed of all of the Class B Units held by it to Initial Investor, as its Assignee, in exchange for payment by Initial Investor to XPLR Member of an amount in cash equal to the Class B Purchase Price in a transaction described in Situation 1 of Revenue Ruling 99-5, 1999-1 CB 434. Upon payment of the Class B Purchase Price to XPLR Member and consummation of the closing under the Purchase Agreement, effective as of the Effective Date, (i) the Disposition of the Class B Units to Initial Investor by XPLR Member shall be deemed to have complied with, and to have satisfied conditions to Dispositions set forth in, Article 7 hereof, and Initial Investor was admitted to the Company as a Class B Member, (ii) Initial Investor accepted and held the number of Class B Units set forth opposite the name of Initial Investor in Section II of Exhibit A hereto and became the sole Class B Member, (iii) XPLR Member ceased to be a Class B Member and held the number of Class A Units set forth opposite the name of XPLR Member in Section II of Exhibit A hereto, (iv) the Capital Account of XPLR Member was equal to the Class A Purchase Price, and (v) the Capital Account of Initial Investor was equal to the Class B Purchase Price. Section II of the schedule of Members attached hereto as Exhibit A reflects the Capital Contributions of XPLR Member and Initial Investor as of the Effective Date in the amounts set forth opposite their respective names on Exhibit A hereto (with respect to each Member, its "**Effective Date Capital Contribution**"), as may be amended hereafter in accordance with the terms of this Agreement.

4.04 Capital Calls; Optional Capital Contributions.

(a) The Managing Member may from time to time make one or more capital calls by written notice (each such written request, a "**Capital Call**"), which Capital Call shall contain the following information: (i) the purpose for which the requested Capital Contribution will be used, including whether the Capital Contribution is to remedy an Emergency, (ii) the total amount of Capital Contributions requested from all Members, (iii) the amount of Capital Contribution requested from the Member to whom the request is addressed, which shall equal an amount equal to the total amount of the Capital Call multiplied by such Member's Unreturned Contribution Percentage as of the date of such Capital Call, and (iv) the date on which payments of the Capital Contributions are due (which date shall not be less than twelve (12) Business Days following the date on which the Capital Call is given) and the method of payment (provided that such date and method shall be the same for each of the Members), and, subject to

Section 4.04(b), the Members will have the option (but not the obligation) to make such additional Capital Contributions to the Company in accordance with the terms specified in such Capital Call. Notwithstanding the foregoing, but subject to Section 12.02(a)(iv), no Member shall be required to make any additional Capital Contribution (other than such Member's Effective Date Capital Contribution) to the Company pursuant to this Agreement, even if such Capital Call is requested to fund an Emergency.

(b) With respect to any Capital Call, if any Member elects not to make a Capital Contribution pursuant to such Capital Call, then (i) notwithstanding anything in this Agreement to the contrary, without the consent of the Member(s) electing not to make such Capital Contribution, no Member may make any Capital Contribution pursuant to such Capital Call, other than a Capital Call requested to fund an Emergency (and in such case, only to the extent permitted by Section 6.03); and (ii) solely to the extent that the purpose of the Capital Call is to remedy an Emergency, the other Members will have the option (but not the obligation) of making a loan (and in such case, only to the extent permitted by Section 6.03) upon the terms and subject to the conditions set forth in Section 4.05 for all or any portion of the amount of capital requested by the Managing Member in such Capital Call that is not funded by a Capital Contribution made pursuant to clause (i).

(c) In the event that the Members elect to make (or permit) a Capital Contribution pursuant to a Capital Call, then (i) all such Capital Contributions shall be made in cash, unless otherwise agreed by the Class B Members pursuant to Section 6.03, and (ii) all amounts received by the Company pursuant to this Section 4.04 shall be credited to the Capital Accounts of the respective Members making such Capital Contribution as of the date such Capital Contribution is received by the Company.

4.05 Loans.

(a) In the event of an Emergency (whether or not the Managing Member makes a Capital Call with respect to such Emergency pursuant to Section 4.04(a)), subject to Section 6.03, each Member shall have the option (but not the obligation), without the consent of any other Member (to the extent not required under Section 6.03, but with prior written notice to each other Member), to make (and, upon the exercise by a Member of such right by prior written notice to the subsidiary of the Company having such Emergency and to the Managing Member and other Members, and upon the agreement of terms set forth below, such subsidiary shall and the Managing Member, on behalf of the Company shall cause such subsidiary to accept) an unsecured loan to the subsidiary having such Emergency for an amount equal to its Unreturned Contribution Percentage of the full amount necessary to remedy such Emergency, which loan (i) shall accrue interest at an interest rate equal to LIBOR plus two and three-quarters percent (2.75%) per annum, (ii) shall have a term of not less than twenty (20) years, (iii) such subsidiary shall be entitled to repay in full at any time without penalty, (iv) shall require monthly payment of interest and amortization of principal, but only if and to the extent of available cash at such subsidiary, before any distributions of available cash at such subsidiary to the Company, and (v) shall otherwise be made on reasonable terms and conditions determined by the Managing Member; provided that, if any Member fails to fund its full Unreturned Contribution Percentage of the amount required to remedy such Emergency, then the other Members may fund the

difference and make a loan to such subsidiary (on the same terms as set forth above) in the full amount necessary to remedy such Emergency. The Company shall cause such subsidiary to use the proceeds from any such loan solely to remedy such Emergency. If any Member disputes the reasonableness of the terms of a loan made by another Member (including the Managing Member) pursuant to this Section 4.05(a), such Dispute shall be resolved in accordance with the dispute resolution mechanism set forth in Article 11.

(b) No Member shall have the right to make loans to the Company or its subsidiaries other than pursuant to Section 4.05(a), without the prior written consent of the Managing Member and Class B Member Approval (which consent may be withheld by such holders in their sole discretion).

(c) No Member (or any of its Affiliates) making a loan to the Company pursuant to this Section 4.05 shall, in its capacity as a lender to the Company, institute or consent to the institution of, or otherwise seek or cause, the Bankruptcy of the Company.

4.06 No Other Capital Contribution or Loan Obligations No Member shall be required or permitted to make any Capital Contributions or loans to the Company except pursuant to this Article 4 or as provided in Section 12.02(a)(iv).

4.07 Return of Contributions Except as expressly provided herein, a Member is not entitled to the return of any part of its Capital Contributions or to be paid interest in respect of either its Capital Account or its Capital Contributions. An unrepaid Capital Contribution is not a liability of the Company or of any Member. A Member is not required to contribute or to lend any cash or property to the Company to enable the Company to return any Member's Capital Contributions.

4.08 Capital Accounts. (a) Each Member's Capital Account shall be increased by (i) the amount of money contributed by that Member to the Company, (ii) the fair market value of property contributed by that Member to the Company (net of liabilities secured by such contributed property that the Company is considered to assume or take subject to under Section 752 of the Code), and (iii) allocations to that Member of Net Profit (or items thereof) and any items in the nature of income or gain that are specially allocated to such Member pursuant to Section 5.04(b), and shall be decreased by (w) the amount of money distributed to that Member by the Company, (x) the Book Value of property distributed to that Member by the Company (net of liabilities secured by such distributed property that such Member is considered to assume or take subject to under Section 752 of the Code), and (y) allocations to that Member of Net Losses (or items thereof) or other items in the nature of deductions or losses that are specially allocated to such Member pursuant to Section 5.04(b). A Member who has more than one Membership Interest shall have a single Capital Account that reflects all such Membership Interests, regardless of the class of Membership Interests owned by such Member and regardless of the time or manner in which such Membership Interests were acquired. Upon the Disposition of all or a portion of a Membership Interest, the Capital Account of the Disposing Member that is attributable to such Membership Interest shall carry over to the Assignee in accordance with the provisions of Treasury Regulation Section 1.704-1(b)(2)(iv)(I).

(b) This Section 4.08 is intended to comply with the capital account maintenance provisions of Treasury Regulations Section 1.704-1(b)(2)(iv) and will be applied and interpreted in accordance with such Regulations.

ARTICLE 5 DISTRIBUTIONS AND ALLOCATIONS

5.01 **Monthly Cash Distributions.** Except as provided in this Article 5, and subject to Section 7.07(b), within thirty (30) days following the end of each month, the Managing Member shall determine the amount of Available Cash with respect to such month, and all such Available Cash with respect to such month shall, to the extent legally permitted, including pursuant to Section 18-607 of the Act, be distributed to the holders of Class A Units and the holders of Class B Units, as applicable, in immediately available funds within thirty (30) days following the end of such month (the date of payment of any such distribution, a “**Distribution Date**”) as set forth below.

(a) For any Distribution Date occurring from and after the Effective Date, but on or prior to December 11, 2023, Available Cash shall be distributed (i) ninety-five percent (95%) to the holders of Class A Units, *pro rata* in accordance with their respective Class A Percentage Interests and (ii) five percent (5%) to the holders of Class B Units, *pro rata* in accordance with their respective Class B Percentage Interests.

(b) For any Distribution Date occurring during the First Distribution Adjustment Period, Available Cash shall be distributed (i) one percent (1%) to the holders of Class A Units, *pro rata* in accordance with their respective Class A Percentage Interests and (ii) ninety-nine percent (99%) to the holders of Class B Units, *pro rata* in accordance with their respective Class B Percentage Interests; provided, however, that if, on or prior to any given Distribution Date that occurs during the First Distribution Adjustment Period, XPLR Member (or its permitted assignees) shall have purchased, pursuant to one or more exercises of the Call Option, XPLR Change of Control Option, or Class B COC Option, an aggregate of fifteen percent (15%) or more of the number of Class B Units outstanding on the Effective Date (the “**15% Condition**”), then distributions of Available Cash shall be distributed on such Distribution Date (and on each succeeding Distribution Date within the First Distribution Adjustment Period) in the same proportions as set forth in Section 5.01(a).

(c) For any Distribution Date occurring during the Second Distribution Adjustment Period, Available Cash shall be distributed (i) one percent (1%) to the holders of Class A Units, *pro rata* in accordance with their respective Class A Percentage Interests and (ii) ninety-nine percent (99%) to the holders of Class B Units, *pro rata* in accordance with their respective Class B Percentage Interests; provided, however, that if, on or prior to any given Distribution Date that occurs during the Second Distribution Adjustment Period, XPLR Member (or its permitted assignees) shall have purchased, pursuant to one or more exercises of the Call Option, XPLR Change of Control Option, or Class B COC Option, an aggregate of thirty percent (30%) or more of the number of Class B Units outstanding on the Effective Date (the “**30% Condition**”), then distributions of Available Cash shall be distributed on such Distribution Date (and on each succeeding Distribution Date within the Second Distribution Adjustment Period) in the same proportions as set forth in Section 5.01(a).

(d) For any Distribution Date occurring from and after the Flip Date, Available Cash shall be distributed (i) one percent (1%) to the holders of Class A Units, *pro rata* in accordance with their respective Class A Percentage Interests and (ii) ninety-nine percent (99%) to the holders of Class B Units, *pro rata* in accordance with their respective Class B Percentage Interests; provided, however, that, if XPLR Member (or its permitted assignees) shall have purchased, on or prior to any such Distribution Date, pursuant to one or more exercises of the Call Option, XPLR Change of Control Option, or Class B COC Option, an aggregate of less than one hundred percent (100%) of the outstanding Class B Units as of such Distribution Date, then, in addition to the amounts distributable to the Other Class B Parties pursuant to this Section 5.01(d), forty percent (40%) of the aggregate amount of Available Cash that would otherwise be distributed to all XPLR Class B Parties in respect of their Class B Units pursuant to this Section 5.01(d) (except to the extent otherwise provided in Section 7.01(c)(v)) shall instead be distributed to the Other Class B Parties, *pro rata* in accordance with their respective Other Class B Party Percentages, up to a maximum of twenty-five percent (25%) of the aggregate amount of Available Cash distributed to all holders of Class B Units on such Distribution Date pursuant to this Section 5.01(d).

(e) The aggregate number of Class B Units acquired by XPLR Member (or its permitted assignees) pursuant to one or more exercises of the Call Option, XPLR Change of Control Option, or Class B COC Option shall be measured separately on each Distribution Date. Subject to Section 5.01(d), if, on any Distribution Date, XPLR Class B Parties hold Class B Units, each such Person shall be entitled to receive its proportionate share of all distributions made to holders of Class B Units pursuant to this Section 5.01 in accordance with its Class B Percentage Interest in effect as of such Distribution Date.

5.02 Distributions of Amounts Other than Available Cash. The Managing Member shall determine the amount of any Build-Out Payments, Excess Insurance Proceeds, Sale Proceeds, and Bankruptcy Recoveries received by the Company from time to time and, to the extent legally permitted, including pursuant to Section 18-607 of the Act, shall distribute any such amounts in immediately available funds, within thirty (30) days following the end of the month in which any such amounts are received by the Company, to the holders of Class A Units and Class B Units, (a) if prior to a Distribution Adjustment Date, *pro rata* in accordance with their respective Unreturned Contribution Percentages as of the date of such distribution until each Member's Unreturned Contribution equals \$0, and thereafter in accordance with the allocations of Available Cash provided under Section 5.01 and (b) if on or after a Distribution Adjustment Date, in accordance with the allocations of Available Cash provided under Section 5.01, as applicable.

5.03 Distributions on Dissolution and Winding-Up. Upon a Dissolution Event, all available proceeds distributable to the Members as determined under Section 12.02 shall be distributed in the following order: (a) first, to each Member *pro rata* in accordance with the positive balance, if any, of such Member's Capital Account (determined without regard to the allocations made pursuant to Section 12.02(b)), until each Member has received such positive balance, (b) second, to each Member based upon its respective Unreturned Contribution Percentage until the amount distributed to such Member, together with any amounts distributed pursuant to clause (a) of this Section 5.03, equals the aggregate Unreturned Contribution of such

Member; (c) third, to the Class B Members (including, for the avoidance of doubt, XPLR Class B Parties) *pro rata* in accordance with their respective Class B Percentage Interests, until such Class B Members have received distributions that results in an Internal Rate of Return to such Class B Members, together with any amounts distributed pursuant to clause (a) and clause (b) of this Section 5.03, measured from the Effective Date to the date of dissolution, of either (i) eight and thirty-two hundredths of a percent (8.32%), if the dissolution occurs prior to the Flip Date, or (ii) nine and thirty-two hundredths of a percent (9.32%), if the dissolution occurs on or after the Flip Date (provided, however, that the Internal Rate of Return set forth in this clause (ii) shall be measured only from the third (3rd) anniversary of the Effective Date to the date of dissolution, and, with respect to the period from the Effective Date to the day before the third (3rd) anniversary of the Effective Date, the Internal Rate of Return shall be as set forth in clause (i)); and (d) fourth, any and all remaining proceeds after payment of the amounts specified in clauses (a), (b), and (c) of this Section 5.03, to the Class A Members, *pro rata* in accordance with their respective Class A Percentage Interests. Notwithstanding anything in the preceding sentence to the contrary, any amounts otherwise distributable to the Class B Members pursuant to clause (b) or clause (c) of this Section 5.03 shall instead be distributed to the Class A Members, *pro rata* in accordance with their proportionate interest in the outstanding Class A Units, to the extent necessary to ensure that the aggregate amount distributable to the Class B Members pursuant to such clauses does not cause the total proceeds distributable to such Class B Members (as determined under Section 12.02) pursuant to this Section 5.03 to exceed ninety-nine percent (99%) of such proceeds.

5.04 **Allocations.** (a) For purposes of maintaining the Capital Accounts pursuant to Section 4.08, except as provided in Section 5.04(b) or Section 12.02(b), for each Fiscal Year or other applicable period, including any Distribution Adjustment Period or any Post-Flip Date Distribution Period, the Net Profits and Net Loss of the Company, including each item of income, gain, loss, credit, and deduction, shall be allocated among the Members as follows:

(i) for the period from the Effective Date up to the first Distribution Adjustment Date and, if applicable, for any subsequent period during which Available Cash is required, pursuant to Section 5.01(b) or Section 5.01(c), to be distributed in the same proportions as set forth in Section 5.01(a) (any such period, a “**95% Period**”), ninety-five percent (95%) in the aggregate to the Class A Members, *pro rata* in accordance with their respective Class A Percentage Interests, and five percent (5%) in the aggregate to the Class B Members, *pro rata* in accordance with their respective Class B Percentage Interests; and

(ii) for all periods beginning after a Distribution Adjustment Date, except any 95% Period, one percent (1%) in the aggregate to the Class A Members, *pro rata* in accordance with their respective Class A Percentage Interests, and ninety-nine percent (99%) in the aggregate to the Class B Members, *pro rata* in accordance with their respective Class B Percentage Interests; provided, however, that, for any such period beginning on or after the Flip Date, the aggregate amount of Net Profits and Net Loss of the Company, including each item of income, gain, loss, credit, and deduction allocable in respect of the Class B Members pursuant to this Section 5.04(a)(ii) for such period,

shall instead be allocated among the Class B Members in accordance with the respective amounts distributed to such Class B Members pursuant to Section 5.01(d).

The Managing Member may adopt any reasonable measures, conventions, and assumptions to give effect to the allocations required by this Section 5.04 for any Distribution Adjustment Period or any Post-Flip Date Distribution Period.

(b) Notwithstanding anything to the contrary in Section 5.04(a):

(i) Nonrecourse Deductions shall be allocated to the Members in the same proportions as the allocations of Net Profits and Net Loss were made for the Fiscal Year or other applicable period pursuant to Section 5.04(a).

(ii) Member Nonrecourse Deductions attributable to Member Nonrecourse Debt shall be allocated to the Members bearing the Economic Risk of Loss for such Member Nonrecourse Debt as determined under Treasury Regulation Section 1.704-2(b)(4). If more than one Member bears the Economic Risk of Loss for such Member Nonrecourse Debt, the Member Nonrecourse Deductions attributable to such Member Nonrecourse Debt shall be allocated among the Members according to the ratio in which they bear the Economic Risk of Loss. This Section 5.04(b)(ii) is intended to comply with the provisions of Treasury Regulation Section 1.704-2(i) and shall be interpreted consistently therewith.

(iii) Notwithstanding any other provision hereof to the contrary, if there is a net decrease in Minimum Gain for an allocation period (or if there was a net decrease in Minimum Gain for a prior allocation period and the Company did not have sufficient amounts of income and gain during prior periods to allocate among the Members under this Section 5.04(b)(iii)), items of income and gain shall be allocated to each Member in an amount equal to such Member's share of the net decrease in such Minimum Gain (as determined pursuant to Treasury Regulation Section 1.704-2(g)(2)). This Section 5.04(b)(iii) is intended to constitute a minimum gain chargeback under Treasury Regulation Section 1.704-2(f) and shall be interpreted consistently therewith.

(iv) Notwithstanding any provision hereof to the contrary except Section 5.04(b)(iii) (dealing with Minimum Gain), if there is a net decrease in Member Nonrecourse Debt Minimum Gain for an allocation period (or if there was a net decrease in Member Nonrecourse Debt Minimum Gain for a prior allocation period and the Company did not have sufficient amounts of income and gain during prior periods to allocate among the Members under this Section 5.04(b)(iv)), items of income and gain shall be allocated to each Member in an amount equal to such Member's share of the net decrease in Member Nonrecourse Debt Minimum Gain (as determined pursuant to Treasury Regulation Section 1.704-2(i)(4)). This Section 5.04(b)(iv) is intended to constitute a partner nonrecourse debt minimum gain chargeback under Treasury Regulation Section 1.704-2(i)(4) and shall be interpreted consistently therewith.

(v) Notwithstanding any provision hereof to the contrary except Section 5.04(b)(i) and Section 5.04(b)(ii), no losses or other items of expense shall be

allocated to any Member to the extent that such allocation would cause such Member to have a deficit Capital Account balance (or increase any existing deficit Capital Account balance) at the end of the allocation period in excess of the amount such Member is required to restore pursuant to Section 12.02(a)(iv). All losses and other items of expense in excess of the limitation set forth in this Section 5.04(b)(v) shall be allocated to the Members who do not have a deficit Capital Account balance in excess of the amount such Member is required to restore pursuant to Section 12.02(a)(iv) in proportion to their relative positive Capital Accounts but only to the extent that such losses and other items of expense do not cause any such Member to have a deficit Capital Account balance in excess of the amount such Member is required to restore pursuant to Section 12.02(a)(iv).

(vi) If any Member unexpectedly receives any adjustments, allocations or distributions described in Treasury Regulations Sections 1.704-1(b)(2)(ii)(d)(4), (5), or (6) resulting in a Capital Account deficit for such Member in excess of the amount such Member is required to restore pursuant to Section 12.02(a)(iv), items of income and gain will be specially allocated to such Member in any amount and manner sufficient to eliminate, to the extent required by the Treasury Regulations, such Capital Account deficit of the Member as quickly as possible; provided, however, that an allocation pursuant to this Section 5.04(b)(vi) shall be made only if and to the extent that such Member would have a deficit Capital Account balance in excess of the amount such Member is required to restore pursuant to Section 12.02(a)(iv) after all other allocations provided for in this Article 5 have been tentatively made as if this Section 5.04(b)(vi) were not in this Agreement. The items of income or gain to be allocated will be determined in accordance with Treasury Regulations Section 1.704-1(b)(2)(ii)(d). This subsection (vi) is intended to comply with Treasury Regulations Section 1.704-1(b)(2)(ii)(d) and will be applied and interpreted in accordance with such Regulations.

(vii) The allocations set forth in Section 5.04(b)(i) through Section 5.04(b)(vi) (the “**Regulatory Allocations**”) are intended to comply with certain requirements of Treasury Regulation Sections 1.704-1(b) and 1.704-2. The Regulatory Allocations may not be consistent with the manner in which the Members intend to distribute the cash of the Company or allocate Company income or loss. Accordingly, the Managing Member is hereby authorized to allocate items of income, gain, loss, and deduction to the Members so as to prevent the Regulatory Allocations from distorting the manner in which cash is distributed among the Members. In general, the Members anticipate that this will be accomplished by specially allocating other items of income, gain, loss and deduction to the Members so that, to the extent possible, the net amount of such allocations and the Regulatory Allocations to the Members shall be equal to the net amount that would have been allocated among the Members if the Regulatory Allocations had not occurred. However, the Managing Member shall have discretion to accomplish this result in any reasonable manner, and in exercising this discretion, the Managing Member shall take into account future Regulatory Allocations under Section 5.04(b) that, although not yet made, are likely to offset other Regulatory Allocations previously made thereunder.

(c) To the maximum extent possible, except as otherwise provided in this Section 5.04(c), all items of Company income, gain, loss, and deduction for federal income tax purposes shall be allocated among the Members for such purposes in the same manner in which the corresponding items computed for Capital Account purposes are allocated pursuant to Section 5.04(a) and Section 5.04(b). Income, gain, loss, and deduction with respect to property contributed to the Company by a Member or revalued pursuant to clause (b) of the definition of "Book Value" shall be allocated among the Members in a manner that seeks to eliminate, by use of the "remedial method" pursuant to Treasury Regulations Section 1.704-3(d), the variation between the adjusted tax basis of such property and its Book Value as required by Section 704(c) of the Code and Treasury Regulation Section 1.704-1(b)(4)(i).

5.05 **Varying Interests**. All items of income, gain, loss, deduction, or credit shall be allocated, and all distributions shall be made, to the Persons shown on the records of the Company to have been Members as of the last day of the period for which the allocation or distribution is to be made. Notwithstanding the foregoing, in the event a Member Disposes of a Membership Interest during a Fiscal Year, the Net Profits or Net Loss of the Company, and each item of income, gain, loss, credit, and deduction, allocated to such Member and its Assignee for such Fiscal Year or other applicable period will be made between such Member and its Assignee in accordance with Section 706 of the Code using any convention permitted by Section 706 of the Code and selected by the Managing Member.

5.06 **Amounts Withheld**. The Company is authorized to withhold from payments and distributions to the Members and to pay over to any federal, state, or local Governmental Authority any amounts required to be so withheld pursuant to the Code or any provisions of any other applicable Law and shall allocate such amounts to the Members with respect to which such amounts were withheld. All amounts withheld pursuant to the Code or any provisions of any other applicable Law with respect to any payment, distribution, or allocation to the Company or the Members shall, to the extent properly remitted to the appropriate Governmental Authority, be treated for all purposes under this Agreement as amounts paid or distributed pursuant to this Article 5 to the Members with respect to which such amount was withheld. To the extent operation of the foregoing provisions of this Section 5.06 would create a negative balance in a Member's Capital Account (or increase the amount by which such Capital Account balance is negative), such Member shall indemnify the other Members and the Company for such withholding.

ARTICLE 6 MANAGEMENT

6.01 Management by Managing Member.

(a) The business and affairs of the Company shall be managed by the Managing Member, and XPLR Member is hereby appointed by the Members as the Managing Member of the Company. The Class A Member(s) shall have the right to designate a successor Managing Member; provided that, in the event that there is more than one Class A Member, such successor Managing Member shall be selected by the holders of a majority of the outstanding Class A Units; provided, further, that the Person appointed to serve as successor Managing Member must be an Affiliate of XPLR.

(b) Except as provided in Section 6.03, Section 6.04, Section 7.09, or as otherwise expressly provided herein, the Managing Member shall have full and exclusive power and authority on behalf of the Company to conduct, direct, and exercise control over all activities of the Company, to manage and administer the business and affairs of the Company, and to do or cause to be done any and all acts considered by the Managing Member to be necessary or appropriate to conduct the business of the Company, including the authority to bind the Company in making contracts and incurring obligations in the Company's name in the course of the Company's business, without the need for approval by or any other consent from any other Member. Except to the extent that a Member is also the Managing Member or authority is delegated from the Managing Member to such Member, no Member will have any authority to bind the Company or to transact any business for the Company. The Managing Member may delegate to one or more Persons all or any part of its power and authority as Managing Member hereunder, including, subject to Section 6.03(p) and Section 6.04, pursuant to any management services agreement the Company may enter into with any Affiliate of the Company, except for such power and authority with respect to Major Decisions or other matters expressly requiring a vote by or consent of the Members pursuant to this Agreement, which will be expressly retained by the Members.

6.02 **Standard of Care.**

(a) Except for those duties expressly set forth in this Agreement, to the fullest extent permitted by Section 18-1101(c) of the Act, neither the Managing Member nor any other Member shall have any duties or liabilities, including fiduciary duties, to the Company or any other Member, and the provisions of this Agreement, to the extent that they restrict or eliminate the duties and liabilities, including fiduciary duties, of the Managing Member or any other Member otherwise existing at law or in equity, are agreed by the Members to modify, to such extent, such duties and liabilities of the Managing Member and such other Members. Notwithstanding the foregoing, nothing herein shall eliminate or limit (i) the express contractual provisions set forth herein or (ii) the implied contractual covenant of good faith and fair dealing.

(b) Each Member acknowledges its express intent, and agrees with each other Member for the mutual benefit of all the Members, that, except as expressly set forth in this Agreement:

(i) to the fullest extent permitted by applicable Law, no Member, in its capacity as Member, nor any of such Member's or any of its Affiliates' respective directors, officers, stockholders, managers, members, partners, employees, or agents shall have any fiduciary duty to the Company, any other Member, or any other Person in connection with the business and affairs of the Company or any consent or approval given or withheld pursuant to this Agreement; provided, however, that nothing herein shall eliminate the implied contractual covenant of good faith and fair dealing; and

(ii) the provisions of this Section 6.02 will apply for the benefit of each Member, and no standard of care, duty, or other legal restriction or theory of liability shall limit or modify the right of any Member to vote in the manner determined by such Member in its sole and absolute discretion, with or without cause, subject to such conditions as it shall deem appropriate, and without taking into account the interests of,

and without incurring liability to, the Company, any other Member, or any officer or employee of the Company.

(c) To the maximum extent permitted by applicable Law but except as expressly set forth in this Agreement, each Member hereby releases and forever discharges each other Member and its Affiliates from all liabilities that such other Member or its Affiliates might owe, under the Act or otherwise, to the Company, the releasing Member, or its Affiliates on the ground that any decision of such other Member to grant or withhold any vote, consent, or approval constituted the breach or violation of any standard of care, any fiduciary duty, or any other legal restriction or theory of liability applicable to such other Member or its Affiliates; provided, however, that nothing herein shall eliminate any Member's liability for any act or omission that constitutes a bad faith violation of the implied contractual covenant of good faith and fair dealing. Notwithstanding anything in this Agreement to the contrary, nothing in this Section 6.02 shall limit or waive any claims against, actions, rights to sue, other remedies, or other recourse of the Company, any Member, or any other Person may have against any Member for a breach of contract claim relating to any binding agreement, including this Agreement.

(d) Notwithstanding the foregoing or any other provision of this Agreement to the contrary, whenever the Managing Member makes a determination or takes or declines to take (or causes or permits a subsidiary of the Company to take or decline to take) any other action, in its capacity as such as opposed to in its individual capacity, then, unless another express standard is provided for in this Agreement, the Managing Member shall make such determination or take or decline to take (or cause or permit a subsidiary of the Company to take or decline to take) such other action in good faith and shall not be subject to any other or different standards (including fiduciary standards) imposed by this Agreement. A determination or other action or inaction will conclusively be deemed to be in "good faith" for all purposes of this Agreement, if the Managing Member in making such determination or taking or declining to take (or causing or permitting a subsidiary of the Company to take or decline to take) such other action (i) reasonably believes that the determination or other action or inaction is in the best interests of the Company and its subsidiaries and (ii) does not take or decline to take (or cause or permit a subsidiary of the Company to take or decline to take) such action with intent to benefit any other business now owned or hereafter acquired by the Managing Member or any of its Affiliates to the detriment of the Company and its subsidiaries.

(e) Without limiting the foregoing, the Managing Member shall, and shall carry out its obligations hereunder, in accordance with all Laws and requirements of this Agreement.

6.03 Major Decisions. The Company and its subsidiaries shall not, and the Managing Member shall cause the Company and its subsidiaries not to (and for the avoidance of doubt, Rosmar Holdings, LLC and Silver State South Solar, LLC shall be considered subsidiaries of the Company for so long as the Company directly or indirectly holds any equity interests therein), take any action (including by the exercise or non-exercise of the Company's direct or indirect approval rights in any other entity in which the Company directly or indirectly owns an interest) under this Section 6.03 (collectively, the "**Major Decisions**") without having first obtained

Class B Member Approval (which consent, except as may be expressly provided below in this Section 6.03, may be withheld by such holders in their sole discretion):

(a) amend or waive any provisions of the Delaware Certificate, this Agreement, or the organizational documents of any subsidiary of the Company in a manner that adversely affects the Class B Members' interest in the Company or indirect interest in any subsidiary of the Company;

(b) alter or change the rights, preference, or privileges of the Class B Units or, if and to the extent adversely affecting the Class B Members' rights in the Class B Units, the Class A Units;

(c) increase or decrease the authorized or issued number of Class A Units or Class B Units;

(d) incur Indebtedness other than (i) loans pursuant to Section 4.05(a), in an aggregate amount outstanding at any one time of not more than \$50 million, or (ii) in the ordinary course of business in an amount not in excess of \$1 million (it being agreed that, after the occurrence of a Triggering Event, Class B Member Approval shall be required under this Section 6.03(d) for the incurrence of any Indebtedness);

(e) provide for the payment of any dividend or distribution on, or the redemption or repurchase of, any equity security of the Company, except as expressly contemplated by this Agreement;

(f) authorize or issue any new or additional Class A Units, Class B Units, or other equity interests of the Company or any of its subsidiaries;

(g) change the entity form, dissolve, or liquidate the Company or any of its subsidiaries (other than any liquidation or merger of any Blocker Entity undertaken to liquidate such Blocker Entity for U.S. federal income tax purposes), or take any voluntary action to become Bankrupt (including any actions under Article 12 hereof);

(h) purchase, rent, license, exchange, or otherwise acquire any material assets (it being agreed that the consent of the holders of the Class B Units shall not be required under this Section 6.03(h) with respect to any purchases or acquisitions in the ordinary course of business of spare parts or similar assets necessary to conduct the operations of the subsidiaries of the Company);

(i) Dispose of or Encumber, in any transaction or series of related transactions, any asset that is material to the Company and its subsidiaries or any assets that, in the aggregate, are material to the Company and its subsidiaries (it being agreed that (x) Class B Member Approval shall not be required under this Section 6.03(i) with respect to any Disposition or Encumbrance in the ordinary course of business of spare parts or similar assets necessary to conduct the operations of the subsidiaries of the Company and (y) after the occurrence of a Triggering Event, Class B Member Approval shall be required under this Section 6.03(i) for any

Disposal or Encumbrance of assets other than those described in the immediately foregoing clause (x));

(j) change any of its distribution policies, enter into any contract that prohibits or restricts distributions, or create any cash reserves in excess of the cash reserves permitted in the first sentence of the definition of Available Cash under this Agreement;

(k) enter into a new line of business other than that contemplated by Section 2.04;

(l) enter into, modify, or terminate any material acquisition or divestiture (including by merger or consolidation), joint venture, or partnership that is in excess of \$1 million;

(m) make or amend any tax election or allocation with respect to the Company or its subsidiaries in a way that would materially and adversely affect the Class B Units (including changing the Company's tax treatment as a partnership for U.S. federal tax purposes but excluding any election to treat any Blocker Entity as an entity disregarded from the Company for U.S. federal income tax purposes);

(n) enter into, amend, modify, or terminate any material contract, agreement, or transaction (including any Material Contract (as defined in the Asset Purchase Agreement)) outside the normal course of business, which consent shall not be unreasonably withheld, conditioned, or delayed (it being agreed that withholding consent to any amendment with the effect of accelerating, deferring, or otherwise modifying the timing of payments under any power purchase agreement or other contract shall not be unreasonable);

(o) commence, settle, terminate, or fail to pursue any material litigation, proceeding, governmental or regulatory action, or other Claim reasonably expected to involve the payment by the Company or its subsidiaries of more than \$1 million individually or \$5 million in the aggregate (other than any CITC Claim, which XPLR Member, on behalf of Silver State South Solar, LLC or its subsidiaries, shall be free to conduct, prosecute, settle, terminate and otherwise oversee, in its sole and absolute discretion), which consent shall not be unreasonably withheld, conditioned, or delayed;

(p) accelerate, delay, defer, or otherwise modify any payments, payables, receivables, or policies relating to any of the foregoing, other than in the ordinary course of business consistent with past practice and the policies of the Company and its subsidiaries;

(q) adopt or amend any hedging plan or enter into, modify or terminate any hedging arrangements outside any agreed hedging plan;

(r) other than (A) Capital Calls pursuant to Section 4.04 and (B) Member loans in an aggregate amount outstanding at any one time of not more than \$50 million pursuant to Section 4.05(a), enter into, modify, renew, fail to renew, or terminate any Affiliate Transaction that either (1) is not on arm's-length terms and in the ordinary course of business or (2) is in excess of \$1 million in the aggregate for all such Affiliate Transactions, which consent shall not

be unreasonably withheld, conditioned, or delayed (it being agreed that (x) Class B Member Approval shall not be required under this Section 6.03(r) with respect to any Affiliate Transaction involving the acquisition, Disposition, or Encumbrance, on arm's-length terms and in the ordinary course of business, of spare parts or similar assets necessary to conduct the operations of the Company and its subsidiaries, (y) Class B Member Approval shall be required under this Section 6.03(r) for entry into, modification, or termination of any Affiliate Transactions not in excess of \$1 million in the aggregate if such Affiliate Transactions are not on arm's-length terms and (z) after the occurrence of a Triggering Event, Class B Member Approval shall be required under this Section 6.03(r) for entry into, modification or termination of any Affiliate Transactions other than those described in the immediately foregoing clause (x));

(s) after the occurrence of a Triggering Event, (i) adoption or modification of any operating or capital budget, or the taking of any actions inconsistent with any such budget (ii) incurring, committing to, modifying or terminating any expenditure or series of related expenditures not included in, or to the extent exceeding the amount included in, the applicable operating or capital budget then in effect and approved pursuant to Section 6.03(s)(i), outside the ordinary course of business in excess of \$1 million and (iii) making any Capital Call; or

(t) agree to take any of the foregoing actions.

6.04 Affiliate Transactions. Notwithstanding anything to the contrary in this Agreement but subject to Section 6.03, the taking of any action, or failure to take any action, by the Company or any of its subsidiaries in the Company's or such subsidiary's capacity as a party to an Affiliate Transaction in connection with (a) any amendment, modification, extension, renewal, election, notice, or consent by the Company or any of its subsidiaries under any Affiliate Transaction, (b) a breach, default, indemnity, or other Claim (or alleged breach, default, indemnity, or other Claim) by the Company or any of its subsidiaries against a counterparty to an Affiliate Transaction or by a counterparty to an Affiliate Transaction against the Company or any of its subsidiaries (including a waiver of the breach or default, notice of breach or default, or notice of termination for breach or default in accordance with the terms of the Affiliate Transaction), or (c) the enforcement or exercise of, or failure to enforce or exercise, any of the Company's or any of its subsidiaries' rights or remedies in respect to such election, notice, or consent, or breach, default, indemnity, or other Claim (or alleged breach, default, indemnity, or other Claim) shall, only after the Class B Members and the Managing Member cooperate in good faith to resolve any disputes among them arising out of or in connection with any of the foregoing, be conducted by or under the direction of the Class B Member Representative, in consultation with the Managing Member, and neither the Company nor any of its subsidiaries shall, and the Managing Member shall not cause the Company or any of its subsidiaries to, take or fail to take any actions in respect of any of the foregoing without the consent of Class B Member Representative. The advisors, consultants, and other representatives retained by the Company or any of its subsidiaries in connection with any matter subject to this Section 6.04 shall be selected by Class B Member Representative, in its reasonable discretion, and the reasonable, documented out-of-pocket fees, costs, and expenses of any such advisors, consultants, or representatives so selected by the Class B Member Representative shall be borne by the Company. The Class A Member hereby agrees to pursue any claims for indemnification or other remedies available on behalf of itself, any other Member, the Company or any of the

Company's subsidiaries or any other Purchaser Indemnified Parties (as defined in the Asset Purchase Agreement) under or in respect of the Asset Purchase Agreement and to the extent any indemnification or other payments thereunder ("**APA Payments**") are made to the Class A Member or any of its Affiliates, the Class A Member shall pay to the Class B Member its portion of such APA Payments to the same extent as each Class B Member would have received such APA Payments if the Company had received such APA Payments and distributed them in the same manner as Build-Out Payments are required to be distributed pursuant to Section 5.02, and for all purposes of this Agreement such payments shall be deemed distributions under Section 5.02. Without limiting the foregoing, the Asset Purchase Agreement shall be considered an Affiliate Transaction for purposes of this Section 6.04 and the Class B Members shall have the same rights hereunder with respect to the Asset Purchase Agreement as it would if the Company rather than the Class A Member were the "Purchaser" thereunder.

6.05 **Officers.** The Managing Member may from time to time as it deems advisable appoint officers of the Company to act on behalf of the Company and assign in writing titles (including president, vice president, secretary, and treasurer) to any such person, and any such assignment of such title shall constitute the delegation to such person of the authorities and duties that are normally associated with such title. Each such officer shall hold office until his successor shall have been duly appointed or until his death, resignation, or removal. Any such officer may be removed by the Managing Member at any time for any reason, with or without cause, in its sole discretion. Any new or replacement officer shall be duly appointed in writing by the Managing Member. All officers shall serve at the discretion of and subject to the direction of the Managing Member. The Managing Member shall be responsible for the actions or inactions of the officers of the Company to the same extent as the Managing Member would be responsible if such actions and inactions were taken by the Managing Member. Each person listed below is hereby appointed to the office set forth opposite such person's name, to serve until such person's successor shall have been duly appointed or until such person's earlier death, resignation, or removal:

<u>Name</u>	<u>Title</u>
Alan Liu	President
Christopher H. Zajic	Vice President & Treasurer
Matthew Roskot	Vice President
Robert Gordon	Vice President
Mitchell S. Ross	Vice President
Jason B. Pear	Secretary
David Flechner	Assistant Secretary

6.06 **Business Opportunities.**

(a) Each Member, including the Managing Member, and each Affiliate of a Member may engage in and possess interests in business ventures of any and every type and

description, independently or with others, including ones in competition with the Company, with no obligation to offer to the Company, any other Member, or any Affiliate of another Member the right to participate therein. Subject to Section 6.03(p), the Company may transact business with any Member or Affiliate thereof, and no Affiliate of a Member shall be restricted in its right to conduct, individually or jointly with others, for its own account any business activities. No Member or its Affiliates shall have any duty or obligation, express or implied, fiduciary or otherwise, to account to, or to share the results or profits of such business activities with, the Company, any other Member, or any Affiliate of any other Member, by reason of such business activities. The provisions of this Section 6.06 constitute an agreement to modify or eliminate, as applicable, fiduciary duties pursuant to the provisions of Section 18-1101 of the Act.

(b) In furtherance of the foregoing, but subject to Section 6.03, each Member:

(i) renounces in advance each and every interest or expectancy it or any of its Affiliates might be considered to have under the Act, at common law or in equity, by reason of its membership in the Company in any business opportunity, or in any opportunity to participate in any business opportunity, in any business or industry in which any other Member or its Affiliates now or in the future engages, that is presented to the Company, to any other Member, to any of their respective Affiliates, or to any present or future partner, member, director, officer, manager, supervisor, employee, agent, or representative of the Company or of any other Member or any of their respective Affiliates; and

(ii) waives and consents to the elimination of any fiduciary or other duty, including any duty of loyalty, that any other Member or any of its Affiliates might be considered to owe to the waiving Member, at common law or in equity, by reason of the waiving Member's membership in the Company, to offer to the Company or the waiving Member or any of its Affiliates any such business opportunity, or in any such opportunity to participate in any such business opportunity.

(c) The Company:

(i) renounces in advance each and every interest or expectancy it might be considered to have under the Act, at common law, or in any business opportunity, or in any opportunity to participate in any business opportunity, in any business or industry in which any Member or any of its Affiliates now or in the future engages, which is presented to such Member or any of its Affiliates or to any present or future partner, member, director, officer, manager, supervisor, employee, agent, or representative of such Member or any of its Affiliates; and

(ii) waives and consents to the elimination of any fiduciary or other duty, including any duty of loyalty, that any Member or any of its Affiliates might be considered to owe to the Company, at common law or in equity, by reason of such Member's membership in the Company, to offer to the Company any such business opportunity, or in any such opportunity to participate in any such business opportunity.

6.07 **Insurance Coverage.** The Managing Member shall cause the Company to acquire and maintain casualty, general liability (including product liability), property damage, and other types of insurance as the Managing Member may deem necessary or appropriate in its reasonable discretion and as is consistent with applicable industry standards for the industry in which the Company and its subsidiaries operate and as otherwise maintained by, or required to be maintained by, the Company and its subsidiaries for any project owned or operated by the Company or its subsidiaries.

6.08 **Exculpation and Indemnification.**

(a) To the fullest extent permitted by Law, each Member (including the Managing Member), each present and former officer of the Company, and each present and former Affiliate of a Member, and each of their respective present and former officers, directors, stockholders, partners, members, managers, employees, Affiliates, representatives, and agents, and their respective successors, heirs, and legal and personal representatives (each, a “**Covered Person**”) shall have no liability to the Company, any Member, or any other Person and is hereby exculpated from any liability arising out of or relating to the Company, its business, assets, properties, subsidiaries, or liabilities or any act or omission performed or omitted by such Covered Person in relation thereto; provided, however, that the foregoing shall not eliminate any Covered Person from liability resulting from fraud, gross negligence, or the willful misconduct of such Covered Person, a breach of the express provisions this Agreement, or a bad faith breach of the implied contractual covenant of good faith and fair dealing. Notwithstanding the foregoing, nothing in this Section 6.08 shall be deemed to impose fiduciary duties on any Member or otherwise modify or limit the standard of care set forth in Section 6.02.

(b) To the fullest extent permitted by Law, the Company shall indemnify and hold harmless each Covered Person from and against any and all Claims in which such Covered Person may be involved, or threatened to be involved, as a party or otherwise, arising out of or relating to the Company, its business, assets, properties, subsidiaries, or liabilities or any act or omission performed or omitted by such Covered Person in relation thereto; provided, however, that no Covered Person shall be entitled to indemnification under this Section 6.08(b) with respect to any Claim to the extent (i) resulting from fraud, gross negligence, or the willful misconduct of such Covered Person, a breach of the express provisions of this Agreement, or a bad faith breach of the implied contractual covenant of good faith and fair dealing or (ii) initiated by such Covered Person unless such Claim (or part thereof) (A) was brought to enforce such Person's rights to indemnification hereunder or (B) was authorized or consented to by the Managing Member in connection with Claims brought against such Covered Person by Persons that are not the Company (or any of its subsidiaries) or Affiliates of the Company or any of its subsidiaries. Expenses incurred by a Covered Person in defending any Claim shall be paid by or on behalf of the Company in advance of the final disposition of such Claim upon receipt by the Company of an undertaking by or on behalf of such Covered Person to repay such amount if it shall be ultimately determined that such Covered Person is not entitled to be indemnified by the Company as authorized by this Section 6.08(b).

(c) The Company acknowledges and agrees that the obligation of the Company under this Agreement to indemnify or advance expenses to any Covered Person for the

matters covered hereby shall be the primary source of indemnification and advancement for such Covered Person in connection therewith, and any obligation on the part of any other indemnitor under any other agreement to indemnity or advance expenses to such Covered Person shall be secondary to the Company's obligation and shall be reduced by any amount that such Covered Person may collect as indemnification or advancement from the Company. Subject to the foregoing, the Company shall be subrogated to the rights of such Covered Person against, and shall be entitled to seek contribution from, any third party, including any insurance company, that is not an Affiliate of any Member (or any insurance policy covering such Member or its Affiliates) to recover the amount of such indemnification (or such portion thereof as to which the Company shall be entitled to contribution) after the Covered Person shall have been fully and completely indemnified (whether pursuant to this Agreement or otherwise) in respect of the Claim which gave rise to such indemnification. Any such Covered Person shall fully cooperate with the Company, at the Company's expense, in its efforts to enforce against any such third party the rights to which it is so subrogated.

(d) The Company, as an indemnifying party from time to time, agrees that, to the fullest extent permitted by applicable Law, its obligation to indemnify Covered Persons under this Agreement shall apply to any amounts expended by any other indemnitor under any other agreement in respect of indemnification or advancement of expenses to any Covered Person in connection with any Claims to the extent such amounts extended by such other indemnitor are on account of any unpaid indemnity amounts hereunder.

(e) The right of any Covered Person to the indemnification provided herein is cumulative of, and in addition to, any and all rights to which such Covered Person may otherwise be entitled by contract or as a matter of Law or equity, and extend to such Covered Person's successors, assigns, and legal representatives.

(f) If this Section 6.08 or any portion hereof shall be invalidated on any ground by any court of competent jurisdiction or properly constituted arbitration panel, then the Company shall nonetheless, to the fullest extent permitted by applicable Law, indemnify and hold harmless each Person entitled to be indemnified pursuant to this Section 6.08 as to liabilities to the full extent permitted by any applicable portion of this Section 6.08 that shall not have been invalidated.

6.09 Liquidation of Certain Subsidiaries. From and after the applicable Blocker Election Date, the Class B Member Representative shall be permitted to require the Company to cause the applicable Blocker Entity to liquidate for U.S. federal income tax purposes (in each case, to the extent not previously liquidated prior to such date). Any such liquidations for U.S. federal income tax purposes shall be effected by the Managing Member's causing an entity classification election pursuant to Treasury Regulation Section 301.7701-3(c) to be filed to treat the applicable Blocker Entity as an entity disregarded from the Company for U.S. federal income tax purposes effective on or after the applicable Blocker Election Date, or, if such election is unavailable for any reason, by causing the applicable Blocker Entity to merge with and into the Company or any wholly-owned subsidiary of the Company; provided, however, that the governance provisions set forth in the limited liability company agreement or other organizational documents of each Blocker Entity shall not be amended in connection with any

such liquidation or merger. The Managing Member and the Class B Member Representative shall cooperate in the preparation and filing of the elections described in this Section 6.09, including by providing any necessary signatures for such elections, or, if applicable, in carrying out a merger pursuant to this Section 6.09.

ARTICLE 7

TRANSFERS AND TRANSFER RESTRICTIONS

7.01 General Restrictions on Transfers.

(a) Except as otherwise provided in Section 4.03 or in this Article 7, and other than Dispositions by a Member to one or more of its Affiliates, (i) (A) XPLR Member and its Affiliates holding Class A Units may not Dispose of all or any portion of their Class A Units without Class B Member Approval and (B) prior to September 11, 2026, XPLR Member and its Affiliates holding Class B Units may not Dispose of all or any portion of their Class B Units without Class B Member Approval, unless, in each case, prior to or concurrently with (and conditioned upon) such Disposition, as applicable, as of such time, XPLR Member (or its permitted assignee) purchases, pursuant to one or more exercises of the Call Option, XPLR Change of Control Option, or Class B COC Option in accordance with Section 7.02, Section 7.03, or Section 7.04, as applicable, all of the Class B Units then outstanding and not held by XPLR Member or any of its Affiliates; and (ii) no Class B Member (other than XPLR Member and its Affiliates holding Class B Units) may Dispose of all or any portion of its Class B Units prior to the third (3rd) anniversary of the Effective Date without the prior written consent of XPLR Member, except Dispositions to one or more of its Affiliates; provided, however, that (1) each Class A Member shall be permitted to pledge all or a portion of its Membership Interest in, and distributions with respect to, its Class A Units in connection with a Class A Permitted Loan Financing, and each Member agrees to provide reasonable cooperation in connection therewith (it being agreed by the Members that any foreclosure under such Class A Permitted Loan Financing on pledged Class A Units shall not be deemed to violate this Section 7.01(a)); and (2) each Class B Member shall be permitted to pledge all or a portion of its Membership Interest in, and distributions with respect to, its Class B Units in connection with a Class B Permitted Loan Financing, and XPLR Member agrees to provide reasonable cooperation in connection therewith (it being agreed by the Members that any foreclosure under such Class B Permitted Loan Financing on pledged Class B Units shall not be deemed to violate this Section 7.01(a)). Subject to Section 7.01(b), at any time on or after the third (3rd) anniversary of the Effective Date, each of the Class B Members (other than XPLR Member and its Affiliates holding Class B Units) may freely Dispose of all or any portion of its Class B Units to any Person, other than an Excluded Party, without the consent of XPLR Member, but only to the extent that, on or prior to the date of such Class B Member's delivery of a Disposition Notice (as defined below) with respect to such Disposition of Class B Units, such Class B Member has not received a then pending Call Option Notice or Class B COC Notice with respect to all of the Class B Units held by such Class B Member (including a Call Option Notice or Class B COC Notice for which the Call Option Closing or Class B COC Closing has been delayed as a result of a Call Option Cash Shortfall or Class B COC Cash Shortfall pursuant to Section 7.02(g) or Section 7.04(e), as applicable) (in which event, such Class B Member shall be permitted to Dispose of only such number of its Class B Units as is not subject to such Call Option Notice or

Class B COC Notice, as applicable), subject to the rights of XPLR Member with respect to such Class B Units, as set forth in Section 7.01(c). Each Member agrees that it shall provide the Managing Member and the other Members with prior written notice of any proposed Disposition or Encumbrances of its Membership Interests (a "**Disposition Notice**"). Any attempted Disposition or Encumbrance of a Membership Interest other than in strict accordance with this Article 7 shall be, and is hereby declared, null and void *ab initio*.

(b) An Assignee may be admitted to the Company as a Member, with the Membership Interest so Disposed of to such Assignee, only if such Disposition is effected in accordance with Section 7.01(a) and, if applicable, Section 7.02 or Section 7.03. In addition to the requirements set forth in Section 7.01(a), any admission of an Assignee as a Member shall also be subject to the following requirements, and such Disposition (and admission, if applicable) shall not be effective unless such requirements are complied with; provided that the Managing Member, in its sole and absolute discretion, may waive any of the following requirements:

(i) Disposition Documents. The following documents must be delivered to the Managing Member and must be satisfactory, in form and substance, to the Managing Member (provided that, in the case of a Disposition pursuant to a foreclosure under a Class A Permitted Loan Financing or a Class B Permitted Loan Financing, the documents under clause (B) below shall be required to be executed and delivered by only the Assignee of the Disposing Member and all expenses required to be paid under clause (ii) below may be paid by the applicable Assignee):

(A) *Disposition Instrument*. A copy of the instrument pursuant to which the Disposition is effected.

(B) *Ratification of this Agreement*. An instrument, executed by the Disposing Member and its Assignee, containing the following information and agreements, to the extent they are not contained in the instrument described in Section 7.01(b)(i)(A): (aa) the notice address of the Assignee and, if applicable, each Parent of the Assignee; (bb) the Unreturned Contribution Percentages, after giving effect to the Disposition, of the Disposing Member and its Assignee (which together must total the Unreturned Contribution Percentage of the Disposing Member before the Disposition); (cc) the Assignee's ratification of this Agreement and agreement to be bound by it, and its confirmation that the representations and warranties in Section 3.02 are true and correct with respect to it; and (dd) representations and warranties by the Disposing Member and its Assignee that the Disposition and admission is being made in accordance with all applicable Laws and, to the extent applicable, any Class A Permitted Loan Financing or Class B Permitted Loan Financing.

(i i) Payment of Expenses. The Disposing Member and its Assignee shall pay, or reimburse the Company for, all reasonable costs and expenses incurred by the Company in connection with the Disposition and admission on or before the tenth (10th) day after the receipt by that Person of the Company's invoice for the amount due.

The Company will provide such invoice as soon as practicable after the amount due is determined but in no event later than ninety (90) days thereafter.

(iii) No Release. No Disposition of a Membership Interest shall effect a release of the Disposing Member from any liabilities to the Company or the other Members arising from events occurring prior to the Disposition.

(iv) No Violation of Laws. No Disposition of a Membership Interest shall be permitted unless such Disposition is being made (A) pursuant to a valid exemption from registration under the Securities Act and any applicable state securities Law and in accordance with such securities Laws and (B) in accordance with all other applicable Laws.

(v) PTP. No Disposition shall be permitted if such Disposition would result in the Company's being treated as a publicly traded partnership subject to tax as an association for U.S. federal income tax purposes.

(c) If, at any time on or after the third (3^d) anniversary of the Effective Date, any Class B Member wishes to Dispose of any or all of its Class B Units other than to an Affiliate or in connection with a Liquidity Event and XPLR Member has not, at such time, delivered a then pending Call Option Notice or Class B COC Notice with respect to all of the Class B Units then held by such Class B Member, then XPLR Member shall have a right of first offer with respect thereto in accordance with the following provisions:

(i) The Disposing Member shall provide the Managing Member and XPLR Member with a Disposition Notice specifying the number of Class B Units that the Disposing Member intends to Dispose of (which shall not include any Class B Units subject to a pending Call Option Notice).

(ii) XPLR Member shall have a period of up to thirty (30) days following receipt of such Disposition Notice to offer in writing (an "**Offer Notice**") to purchase all of the Class B Units specified in the Disposition Notice, which Offer Notice shall include the proposed aggregate purchase price (which may be payable in cash and XPLR Common Units, Non-Voting XPLR Common Units, or other marketable securities, as set forth in such Offer Notice) and the date on which such purchase is proposed to be consummated.

(iii) If XPLR Member fails to submit an Offer Notice within such period of thirty (30) days or such Class B Member rejects XPLR Member's offer contained in the Offer Notice, then, for a period of one hundred eighty (180) days thereafter, the Disposing Member shall be permitted to sell to any Person other than an Excluded Party all of the Class B Units specified in the Disposition Notice on terms that are, in the aggregate, no less favorable to such Class B Member than that offered by XPLR Member pursuant to Section 7.01(c)(ii) hereof (including taking into account amount and form of consideration (including any liquidity discounts) and such other factors as such Class B Member may reasonably determine in good faith), subject to compliance with Section 7.01(b).

(iv) Investor hereby agrees that, in connection with any Disposition of its Class B Units pursuant to this Section 7.01(c), Investor shall use all cash and all Cash Equivalents received pursuant to this Section 7.01(c) (net of any deductions or withholdings required under applicable Law) and all other cash on hand and all Cash Equivalents of Investor, to repay, all of Investor's then outstanding Indebtedness required to be repaid under the Credit Agreement (including any breakage costs, termination fees, or other payments that would be due or payable thereunder) and all other Indebtedness pursuant to which the Class B Units being acquired pursuant to this Section 7.01(c) are Encumbered, *plus* the amounts required to be paid by Investor constituting amounts owed by Investor as termination payments and unpaid amounts under any swap, cap, forward, future, or other derivative transaction entered into in connection with the hedging of interest rates under the Credit Agreement.

(v) XPLR Member may, in its sole discretion, assign to XPLR or any Affiliate of XPLR its right to offer to purchase the Class B Units of any Class B Member pursuant to this Section 7.01(c).

(vi) No Class B Unit acquired by XPLR Member (or its assignee) pursuant to this Section 7.01(c) shall be subject to the limitation on amounts distributable to XPLR Class B Parties pursuant to Section 5.01(d), and each such Class B Unit shall be eligible to receive distributions pursuant to Section 5.01(d), without regard to such limitation.

(d) If, at any time on or after September 11, 2026, XPLR Member or any of its subsidiaries proposes to Dispose of all or any portion of its Class B Units (any such Disposition, a "**Tag-Along Sale**"), then XPLR Member shall, at least fifteen (15) Business Days prior to the consummation of any such proposed Disposition, furnish a written notice (the "**Tag-Along Notice**") to Investor, which Tag-Along Notice shall specify (w) the number of Class B Units proposed to be sold in the Tag-Along Sale, (x) the aggregate purchase price proposed to be paid in the Tag-Along Sale and the form of consideration in which the purchase price will be paid, (y) the identity of the proposed purchaser, and (z) any other material terms offered by such purchaser. Investor shall have ten (10) Business Days following receipt of the Tag-Along Notice to deliver written notice to XPLR Member indicating whether Investor wishes to include in the proposed Tag-Along Sale all (but not less than all) of the Class B Units then held by Investor and its Affiliates.

(i) If Investor exercises its rights under this Section 7.01(d), Investor shall agree to make the same representations, warranties, covenants, and agreements in connection with a Tag-Along Sale as XPLR Member and its Affiliates; provided that (A) Investor shall not be required to make any representations or warranties about the business of the Company or its subsidiaries; (B) Investor shall not be liable for the inaccuracy of any representation or warranty or the breach of any covenant made by XPLR Member or any of its Affiliates; and (C) any liability relating to representations, warranties, or covenants (and related indemnities) and other indemnification obligations entered into in connection with the Tag-Along Sale shall be shared by Investor and XPLR Member *pro rata* based on their respective gross proceeds to be received in respect of

Class B Units Disposed of in the Tag-Along Sale (except with respect to representations and warranties or covenants or indemnities as to any specific holder of Class B Units, for which only such holder shall be responsible) and in any event shall not exceed the total proceeds actually received by Investor as consideration for its Class B Units in such Tag-Along Sale. Each of Investor and XPLR Member will be responsible for its proportionate share of the third party, out-of-pocket costs incurred in connection with the proposed Tag-Along Sale.

(ii) If Investor exercises its rights under this Section 7.01(d), (A) then the closing of the Disposition of Investor's Class B Units shall take place concurrently with the closing of the Disposition of XPLR Member's Class B Units (as a condition to closing the Disposition of XPLR Member's Class B Units); and (B) Investor shall use reasonable best efforts to secure any Governmental Authorization required to be obtained by Investor or any of its Affiliates and shall provide any information that may be needed from Investor in connection therewith, to comply as soon as reasonably practicable with all applicable Laws, and to take all such other actions and to execute such additional documents as are necessary or appropriate in order to consummate the sale of Investor's Class B Units in conjunction with the Tag-Along Sale.

(iii) If the proposed purchaser elects to purchase an aggregate number of Class B Units that is less than (A) the number of Class B Units as originally agreed with XPLR Member plus (B) all Class B Units held by Investor and its Affiliates, then the number of Class B Units to be sold by XPLR Member and Investor and its Affiliates shall be reduced *pro rata* (based upon the relative number of Class B Units each of XPLR Member and the Investor and its Affiliates proposes to sell in such Tag-Along Sale) to such aggregate number. In the event that Investor fails to timely exercise its rights to participate in a Tag-Along Sale pursuant to this Section 7.01(d), XPLR Member shall have ninety (90) days from the date of the Tag-Along Notice to consummate the transaction on terms no more favorable to XPLR Member than those set forth in the Tag-Along Notice without being required to provide an additional Tag-Along Notice to Investor. Any Class B Units not sold by XPLR Member within such period of ninety (90) days shall continue to be subject to the requirements of this Section 7.01(d).

(iv) Investor hereby agrees that, in connection with the consummation of any Tag-Along Sale, Investor shall use all cash and all Cash Equivalents received pursuant to this Section 7.01(d) (net of any deductions or withholdings required under applicable Law) and all other cash on hand and all Cash Equivalents of Investor, to repay all of Investor's then outstanding Indebtedness required to be repaid under the Credit Agreement (including any breakage costs, termination fees, or other payments that would be due or payable thereunder) and all other Indebtedness pursuant to which the Class B Units being acquired pursuant to this Section 7.01(d) are Encumbered, *plus* the amounts required to be paid by Investor constituting amounts owed by Investor as termination payments and unpaid amounts under any swap, cap, forward, future, or other derivative transaction entered into in connection with the hedging of interest rates under the Credit Agreement.

(e) Notwithstanding anything in this Agreement to the contrary, other than Sections 7.02, 7.03, and 7.04, no Member may Dispose of all or any portion of its Membership Interest to the extent (i) the transferee is, during the period that any tax credits allocated or allowed, or that would otherwise be allocable or allowable, to any Member pursuant to Section 45 of the Code (or any successor provision) may be claimed with respect to the output of any Company asset, a Person who is a Related Party; (ii) the Disposition would, with respect to any Member who is not the transferring Member, result in any recapture, loss, unavailability, delay, or disallowance of all or a portion of any credits otherwise available pursuant to Section 45 of the Code or Section 48 of the Code or Section 1603 of the American Recovery and Reinvestment Act of 2009, P.L. 111-5 (2009) (or, in each case, any successor provision) allocated or allowed, or that would otherwise be allocable or allowable, to such Member; or (iii) the Disposition would cause any of the assets held by the Company or any of its subsidiaries to become "tax-exempt use property" within the meaning of Section 168(h) of the Code during any applicable recovery period.

7.02 **Call Option.**

(a) At any time, and from time to time, on or after December 11, 2022, but prior to June 11, 2026, XPLR Member shall have the right, but not the obligation, to acquire, subject to the limitations and requirements of this Section 7.02, all or any portion of the outstanding Class B Units at a purchase price that results in an Internal Rate of Return per Class B Unit purchased pursuant to this Section 7.02, measured from the Effective Date to the Call Option Closing Date (the "**Call Option Purchase Price**"), upon the terms and conditions set forth in this Section 7.02 (the "**Call Option**"), of (i) eight and thirty-two hundredths of a percent (8.32%) on each Class B Unit acquired upon the exercise of such Call Option, for any Call Option Closing Date that occurs prior to the Flip Date, or (ii) nine and thirty-two hundredths of a percent (9.32%) on each Class B Unit acquired upon the exercise of such Call Option, for any Call Option Closing Date that occurs on or after the Flip Date (provided, however, that the Internal Rate of Return set forth in this clause (ii) shall be measured only from the third (3rd) anniversary of the Effective Date to the applicable Call Option Closing Date, and, with respect to the period from the Effective Date to the third (3rd) anniversary of the Effective Date, the Internal Rate of Return shall be as set forth in clause (i)). XPLR Member may not assign its right to purchase the outstanding Class B Units pursuant to this Section 7.02 to any Person other than XPLR or a subsidiary thereof; provided, however, that, in the event of any such assignment, XPLR Member and XPLR shall remain subject to their respective obligations set forth in this Section 7.02 upon any exercise of the Call Option.

(b) To exercise the Call Option, XPLR Member shall deliver to the Class B Members written notice of such exercise (the "**Call Option Notice**") following the end of trading on a Trading Day containing (i) the date (the "**Call Option Closing Date**") on which the Call Option is to be consummated (the "**Call Option Closing**"), (ii) the number of Class B Units to be purchased, (iii) the Call Option Purchase Price per Class B Unit, and (iv) the form of consideration to be used to pay the Call Option Purchase Price, which shall be either cash, Non-Voting XPLR Common Units (or XPLR Common Units if the holder of Class B Units to be purchased requests in writing, not less than three (3) Business Days prior to the applicable Call Option Closing Date, the issuance of XPLR Common Units), or a combination of cash and Non-

Voting XPLR Common Units (or XPLR Common Units if the holder of Class B Units to be purchased requests in writing, not less than three (3) Business Days prior to the applicable Call Option Closing Date, the issuance of XPLR Common Units), subject to the other requirements of this Section 7.02, and the respective proportions thereof to be paid to the Class B Members (or their nominee(s)); provided, however, that XPLR Member may issue a maximum of (A) three (3) Call Option Notices in any calendar year and (B) one (1) Call Option Notice in any calendar quarter. The Call Option Notice shall be delivered to the Class B Members at least seven (7) Business Days and no more than ten (10) Business Days in advance of the Call Option Closing Date and shall be irrevocable. Delivery of the initial Call Option Notice may be made prior to the first date on which XPLR Member is permitted to exercise the Call Option in accordance with the preceding sentence (but for the avoidance of doubt, no Call Option Closing shall occur prior to December 11, 2022). No Call Option Notice may be delivered, nor may any Call Option Closing be consummated, within fourteen (14) calendar days before any date on which XPLR publicly announces its earnings for any Quarter or Fiscal Year (or any other expected public announcement of earnings or other "blackout period" under XPLR Member's trading policies that are applicable to all holders of XPLR Common Units).

(c) The following restrictions shall apply to each exercise of the Call Option:

(i) no Call Option may be exercised, and no Call Option Notice may be issued, (i) for a number of Class B Units that is less than eight percent (8%) of the Class B Units outstanding on the date of the applicable Call Option Notice; and (ii) if, and to the extent that, as a result of such exercise, on the applicable Call Option Closing Date, the holders of Class B Units other than the XPLR Class B Parties would own less than sixteen percent (16%) of the Class B Units then outstanding, unless, in the case of this clause (ii), the exercise of such Call Option is for the purchase of all remaining Class B Units not held by the XPLR Class B Parties; and

(ii) the aggregate number of Class B Units purchased in any Call Option shall, cumulatively when taken together with all Class B Units purchased in all prior exercises of the Call Option, shall be no more than:

(A) from December 11, 2022, but prior to June 11, 2023, ten percent (10%) of the total number of outstanding Class B Units;

(B) from June 11, 2023, but prior to December 11, 2023, twenty-five percent (25%) of the total number of outstanding Class B Units;

(C) from December 11, 2023, but prior to June 11, 2024, fifty percent (50%) of the total number of outstanding Class B Units;

(D) from June 11, 2024, but prior to December 11, 2024, seventy-five percent (75%) of the total number of outstanding Class B Units; and

(E) from December 11, 2024, but prior to June 11, 2026, one hundred percent (100%) of the total number of outstanding Class B Units.

(d) Non-Voting XPLR Common Units (or, if requested pursuant to Section 7.02(b), XPLR Common Units) may be used for payment of the Call Option Purchase Price at any Call Option Closing Date subject to the following limitations and the satisfaction of each of the following conditions as of the applicable Call Option Closing Date:

(i) the XPLR Common Units are listed or admitted to trading on the Nasdaq Stock Market or the New York Stock Exchange;

(ii) the Registration Rights Agreement is in effect with respect to the XPLR Common Units into which the Non-Voting XPLR Common Units are convertible, subject to and in accordance with the terms of the XPLR Limited Partnership Agreement;

(iii) XPLR shall have filed a registration statement with the Commission registering the resale of the XPLR Common Units into which the Non-Voting XPLR Common Units issued at such Call Option Closing are convertible, and such registration shall have been declared effective by the Commission, and no stop order shall have been issued with respect thereto;

(iv) (A) none of XPLR or its Affiliates has knowledge of previously undisclosed material events or developments that XPLR or such Affiliate would be obligated to disclose publicly, under applicable Law or the rules of the National Securities Exchange on which the XPLR Common Units are listed, if XPLR or such Affiliate were offering and selling XPLR Common Units (or other publicly traded securities), the disclosure of which would reasonably be expected to negatively affect the trading price of XPLR Common Units on the applicable National Securities Exchange; and (B) XPLR (or its Affiliates) shall have publicly disclosed any material events or developments that would reasonably be expected to negatively affect the trading price of XPLR Common Units on the applicable National Securities Exchange at least one (1) full Trading Day (on which XPLR Common Units traded on the applicable National Securities Exchange without stop or interruption) prior to the issuance of any Call Option Notice;

(v) in any exercise of the Call Option, the aggregate number of XPLR Common Units and Non-Voting XPLR Common Units that will be issued to holders of Class B Units at the applicable Call Option Closing, together with all XPLR Common Units and Non-Voting XPLR Common Units issued in all prior exercises of the Call Option, shall be no more than twenty-two and one half percent (22.5%) of the total number of outstanding XPLR Common Units on a Fully Diluted Basis (including any XPLR Common Units to be issued at the applicable Call Option Closing); and

(vi) on such Call Option Closing Date, there being no Call Option Cash Shortfall.

(e) XPLR Member may pay any Call Option Purchase Price, at its option (subject to Section 7.02(d) above), in either cash, Non-Voting XPLR Common Units (or, if requested pursuant to Section 7.02(b), XPLR Common Units), or a combination of cash and Non-Voting XPLR Common Units (or, if requested pursuant to Section 7.02(b), XPLR Common Units); provided, however, that the holder of Class B Units to be purchased shall be entitled to require, by written notice delivered to XPLR Member not less than three (3) Business Days prior to the applicable Call Option Closing Date, that up to thirty percent (30%) of the Call Option Purchase Price payable at such Call Option Closing consist of cash (the “**Call Option Cash Consideration**”). Any XPLR Common Units or Non-Voting XPLR Common Units to be issued as payment of (or partial payment of) any Call Option Purchase Price will be issued at a price (the “**Issuance Price**”) specified in the applicable Call Option Notice, which Issuance Price shall be the lesser of (i) the 10-day VWAP on the date of the Call Option Notice and (ii) the listed price of a XPLR Common Unit as of the end of trading on the date of the Call Option Notice.

(f) On each Call Option Closing Date, (i) the Class B Members will convey all right, title, and interest in and to the applicable Class B Units, free of all Encumbrances (other than those created by this Agreement or securities Laws), to XPLR Member or its nominee; (ii) XPLR Member or its nominee will pay the cash portion of the Call Option Purchase Price to the Class B Members (or their nominee(s)) by wire transfer of immediately available funds; and (iii) XPLR shall satisfy the remaining portion of the Call Option Purchase Price by issuing Non-Voting XPLR Common Units (or, if requested pursuant to Section 7.02(b), XPLR Common Units) to the Class B Members, and, in connection therewith, XPLR shall instruct, and shall use its commercially reasonable efforts to cause, its Transfer Agent to record the issuance of such XPLR Common Units or Non-Voting XPLR Common Units, as the case may be, to such Class B Members (or the Margin Loan Borrower as their nominee or such other nominee(s)); provided, however, that the Call Option Closing Date may be delayed by written notice to XPLR Member from the Class B Member Representative (on behalf of the Class B Members), for a period of up to, but not exceeding, seven (7) Business Days solely to the extent there is an Issuer Trading Suspension (as defined in the Margin Loan Agreement) or a Facility Adjustment Event (as defined in the Margin Loan Agreement) that exists or will exist on such Call Option Closing Date. No fractional XPLR Common Units or Non-Voting XPLR Common Units, as the case may be, will be issued. The Members agree that each Call Option Closing shall be subject to the receipt of all applicable Required Governmental Authorizations. In the event any such Required Governmental Authorizations shall not have been obtained by the date that is otherwise scheduled to be the Call Option Closing Date, then such Call Option Closing Date shall automatically be delayed until such date as all such Required Governmental Authorizations have been obtained and, for the avoidance of doubt, the Call Option Purchase Price set forth in the Call Option Notice shall be calculated from the Effective Date until the date of the actual Call Option Closing.

(g) Each Class B Member hereby agrees that, in connection with the Call Option Closing, such Class B Member (or its Affiliates) shall borrow under the Margin Loan Agreement the maximum amount available thereunder (subject to the terms and conditions of the Margin Loan, including, for the avoidance of doubt, the LTV Initial Level), and shall use such borrowings, together with any Call Option Cash Consideration and all other cash on hand and all Cash Equivalents of the Class B Member, to repay, all of such Class B Member's then

outstanding Indebtedness under the Credit Agreement (including any breakage costs, termination fees, or other payments that would be due or payable thereunder) and all other Indebtedness required to be repaid as a result of the exercise of such Call Option, in each case, pursuant to which the Class B Units being acquired pursuant to the exercise of such Call Option are Encumbered (other than Indebtedness incurred pursuant to the Margin Loan Agreement (which, for the avoidance of doubt, shall not be secured by Encumbrances on any Class B Units)). To the extent it is determined that the net proceeds from the Margin Loan Agreement, together with any Call Option Cash Consideration (net of any deductions or withholdings therefrom pursuant to Section 7.02(l)) and any other cash on hand and Cash Equivalents of the Class B Member, are insufficient to repay in full all Indebtedness of the Class B Member and any other Indebtedness pursuant to which such Class B Units are Encumbered required to be repaid as a result of the exercise of such Call Option, *plus* the amounts required to be paid by the Class B Member constituting amounts owed by the Class B Member as termination payments and unpaid amounts under any swap, cap, forward, future, or other derivative transaction entered into in connection with the hedging of interest rates under the Credit Agreement, and *minus* amounts required to be paid to the Class B Member constituting amounts owed by the counterparty under any such swap, cap, forward, future, or other derivative transaction as termination payments and unpaid amounts under any such swap, cap, forward, future, or other derivative transaction (such deficiency, a “**Call Option Cash Shortfall**”), then the Class B Members shall use reasonable best efforts to obtain Qualifying Financing in an amount required to remedy the Call Option Cash Shortfall as promptly as practicable. The Members agree that, until the Credit Agreement Payment In Full, each Call Option Closing shall be subject to there being no Call Option Cash Shortfall. If there is a Call Option Cash Shortfall and the applicable Class B Members are unable, using reasonable best efforts, to secure Qualifying Financing or refinance the existing Margin Loan with a Qualifying Financing or otherwise remedy the Call Option Cash Shortfall by the Call Option Closing Date, then the applicable Call Option Closing shall automatically be delayed for a period of at least five (5) Business Days until such date as the Class B Members obtain such additional or replacement financing to remedy the Call Option Cash Shortfall or there otherwise would no longer be a Call Option Cash Shortfall associated with the exercise of such Call Option; provided, however, that at the applicable Call Option Closing (if any) following the end of such delay, (i) the Call Option Purchase Price shall be calculated from the Effective Date to the date on which such Call Option Closing actually occurs, and (ii) the Issuance Price of the XPLR Common Units and Non-Voting XPLR Common Units, if any, to be issued as payment (or partial payment) of the applicable Call Option Purchase Price shall be the price set forth in the original Call Option Notice. If the Call Option Closing is delayed for more than ten (10) Business Days in connection with the preceding sentence, then XPLR Member and applicable Class B Members shall work in good faith to remedy the applicable Call Option Cash Shortfall (provided that the foregoing shall not require the Class B Members to take any actions to remedy such Call Option Cash Shortfall other than seeking additional or replacement financing in accordance with this Section 7.02(g)). If XPLR Member and Class B Members are unable to remedy the applicable Call Option Cash Shortfall within twenty (20) Business Days thereafter, then the applicable Call Option Notice shall be deemed revoked. If the Class B Members are able to obtain Qualifying Financing in an amount sufficient to remedy the Call Option Cash Shortfall, then (1) the Class B Member Representative shall promptly deliver written notice thereof to XPLR Member, and (2) the Call Option Closing shall occur as promptly thereafter as practicable.

(h) Following consummation of the Call Option pursuant to which all of a Class B Member's Class B Units are acquired by XPLR Member (or its nominee), the Managing Member will amend this Agreement to reflect the withdrawal of such Class B Member and the transfer of the Class B Units effective as of the applicable Call Option Closing.

(i) If, in the exercise of any Call Option, the number of Class B Units to be purchased is less than all of the outstanding Class B Units and there are multiple holders of such Class B Units, the Class B Units so purchased will be acquired *pro rata* from the Class B Members (other than XPLR Member and its Affiliates, if they hold Class B Units) based on the number of Class B Units held.

(j) Each Member agrees to cooperate fully with the Company, the Managing Member, and XPLR to effect the Call Option Closing, including using its reasonable best efforts to obtain all applicable Governmental Authorizations, terminating and releasing all Encumbrances on the Class B Units (other than those created by this Agreement or securities Laws), and entering into any agreements and instruments and executing any certificates or other documents the Managing Member reasonably deems necessary or appropriate to consummate the Disposition of the Class B Units. The Class B Members and XPLR agree to use commercially reasonable efforts to coordinate with the Transfer Agent to record the issuance of XPLR Common Units and Non-Voting XPLR Common Units, as the case may be, to such Class B Members (or the Margin Loan Borrower as their nominee or such other nominee(s)). Investor agrees that it shall use reasonable best efforts to (i) cause the Call Option Closing to occur as promptly as practicable (it being agreed that Investor shall not be required to seek any additional capital contributions from its equity holders or Affiliates or any other financing other than a Qualifying Financing in accordance with this Section 7.02 in order to cure any Call Option Cash Shortfall), (ii) keep XPLR Member reasonably informed of developments in Investor's efforts to obtain Qualifying Financing, and (iii) set a Call Option Closing Date mutually agreed upon by XPLR Member.

(k) Until the Credit Agreement Payment in Full, the Class B Member agrees that it shall not incur Indebtedness, under the Credit Agreement or otherwise, in excess of the amount of Indebtedness borrowed under the Credit Agreement on the Effective Date, *plus* the amount of Indebtedness subsequently incurred under the Credit Agreement pursuant to the terms of the Credit Agreement as in effect on the Effective Date or (provided that the aggregate amount of all Indebtedness of the Class B Member under the Credit Agreement following the effectiveness of any such changes in terms shall not exceed the Maximum Amount immediately prior to such changes) on terms not less favorable to the Class A Members, *plus* amounts under any swap, cap, forward, future, or other derivative transactions of the nature described in Section 7.02(g), plus \$1,000,000.00. The Class B Member further agrees that it shall not take any actions or omit to take any actions which result in Encumbrances on the Class B Units securing Indebtedness in an aggregate amount in excess of \$1,000,000.00, other than Encumbrances that secure the obligations of the Class B Member under the Credit Agreement or any related loan documents and under any swap, cap, forward, future, or other derivative transactions of the nature described in Section 7.02(g).

(l) XPLR Member or its nominee shall be entitled to deduct and withhold from each Call Option Purchase Price the amounts each XPLR Member or its nominee is required to deduct and withhold under any applicable Law, and amounts so withheld and properly remitted to the appropriate Governmental Authority shall be deemed paid for all purposes of this Agreement to the Person with respect to which such amount was withheld; provided that any such amounts shall be specified by XPLR Member in the applicable Call Option Notice; provided, further, that if, on the Call Option Closing Date, the Class B Members deliver to XPLR Member or its nominee withholding certificates pursuant to Treasury Regulations Section 1.1445-2(b)(2) and, in the case of a sale of the Class B Units, IRS Notice 2018-29, that the Class B Member (or if such entity is a disregarded entity, its regarded owner) is not a non-U.S. person, XPLR Member or its nominee shall not withhold any amounts under Section 1445 or Section 1446(f) of the Code unless there is a change in applicable Law prior to the Call Option Closing Date that requires such withholding.

7.03 **Change of Control of XPLR.**

(a) If, at any time, there is an announcement of a proposed Change of Control of XPLR (or the entry into any agreement providing therefor), then, commencing on the date of such announcement of a proposed Change of Control of XPLR or such entry into such agreement and ending on the date that is ninety (90) calendar days after the consummation of such Change of Control of XPLR, each Class B Member shall have the right, but not the obligation, to require XPLR Member to acquire all or any portion of the Class B Units held by such Class B Member at a purchase price for each Class B Unit for which such election is made that is the greater of (i) a purchase price that results in a return to such Class B Member of at least an Internal Rate of Return on each such Class B Unit purchased pursuant to this Section 7.03, measured from the Effective Date to the Change of Control Closing Date, of nine and thirty-two hundredths of a percent (9.32%) or (ii) an amount that, together with the aggregate amount of distributions received by such Member in respect of such Class B Units, provides a return of 140% of such Class B Member's aggregate Capital Contributions in respect of such Class B Units, measured from the date on which any applicable Capital Contribution is made to the Company to the Change of Control Closing Date (collectively, the "***Change of Control Purchase Price***"), upon the terms and conditions set forth in this Section 7.03 (the "***XPLR Change of Control Option***"). XPLR Member may not assign its obligation to purchase such Class B Units pursuant to this Section 7.03 to any Person other than XPLR or a subsidiary thereof.

(b) To exercise its rights pursuant to Section 7.03(a), a Class B Member shall deliver to XPLR Member written notice executed by such Class B Member of such exercise (the "***Change of Control Notice***") containing (i) the date on which the acquisition of the Class B Units identified in the Change of Control Notice (the "***Change of Control Closing***") is to be consummated (such date, the "***Change of Control Closing Date***"), and (ii) the number of Class B Units to be purchased and the Change of Control Purchase Price per Class B Unit. XPLR Member may pay the Change of Control Purchase Price, at its option, in either cash, Non-Voting XPLR Common Units (or XPLR Common Units if the holder of Class B Units to be purchased requests in writing, not less than three (3) Business Days prior to the applicable Change of Control Closing Date, the issuance of XPLR Common Units), or a combination of cash and Non-Voting XPLR Common Units (or XPLR Common Units if the holder of Class B Units to be

purchased requests in writing, not less than three (3) Business Days prior to the applicable Change of Control Closing Date, the issuance of XPLR Common Units); provided, however, that XPLR may issue a security that is substantially equivalent to the XPLR Common Units in terms of rights, preferences and privileges, including with respect to economics, governance, transferability and liquidity, if, as a result of the Change of Control of XPLR, XPLR will cease to exist or the XPLR Common Units will cease to be listed on a National Securities Exchange. If some or all of the Change of Control Purchase Price consists of XPLR Common Units or Non-Voting XPLR Common Units, the Issuance Price for each such XPLR Common Unit or Non-Voting XPLR Common Unit will be specified as the 10-day VWAP of the XPLR Common Units on the date of the announcement of the proposed Change of Control of XPLR. The Change of Control Notice shall be delivered to XPLR Member at least seven (7) Business Days and no more than ten (10) Business Days in advance of the Change of Control Closing Date.

(c) On the Change of Control Closing Date, (i) each Class B Member exercising the XPLR Change of Control Option will convey the Class B Units identified in the applicable Change of Control Notice, free of all Encumbrances (other than those created by this Agreement or securities Laws), to XPLR Member or its nominee; (ii) XPLR Member or its nominee (or, if the foregoing do not pay, XPLR) will pay the cash portion, if any, of the Change of Control Purchase Price to such Class B Member (or its nominee(s)) by wire transfer of immediately available funds; and (iii) XPLR shall satisfy the remaining portion, if any, of the Change of Control Purchase Price by issuing XPLR Common Units, Non-Voting XPLR Common Units, or a substantially equivalent security, as determined pursuant to Section 7.03(b), to such Class B Member no later than three (3) Business Days after the Change of Control Closing Date, and, in connection therewith, XPLR shall instruct, and shall use its commercially reasonable efforts to cause, its Transfer Agent to record the issuance of such XPLR Common Units or Non-Voting XPLR Common Units, as the case may be, to such Class B Member (or the Margin Loan Borrower as their nominee or such other nominee(s)). No fractional XPLR Common Units or Non-Voting XPLR Common Units, as the case may be, will be issued. The Members agree that the Change of Control Closing shall be subject to the receipt of all applicable Required Governmental Authorizations. In the event any such Required Governmental Authorizations shall not have been obtained by the date that is otherwise scheduled to be the Change of Control Closing Date, then such Change of Control Closing Date shall automatically be delayed until such date as all such Required Governmental Authorizations have been obtained and, for the avoidance of doubt, the Change of Control Purchase Price set forth in the Change of Control Notice shall be calculated from the Effective Date until such date of the actual Change of Control Closing.

(d) Investor hereby agrees that, in connection with the Change of Control Closing, Investor (or its Affiliates) shall use any cash portion of the Change of Control Purchase Price and all cash on hand and all Cash Equivalents of Investor to repay all of Investor's then outstanding Indebtedness under the Credit Agreement (including any breakage costs, termination fees, or other payments that would be due or payable thereunder) and all other Indebtedness required to be repaid as a result of the exercise of such XPLR Change of Control Option, in each case, pursuant to which the Class B Units being acquired pursuant to the exercise of such XPLR Change of Control Option are Encumbered (other than Indebtedness incurred pursuant to the Margin Loan Agreement (which, for the avoidance of doubt, shall not be secured by

Encumbrances on any Class B Units)). To the extent it is determined that the cash portion (if any) of the Change of Control Purchase Price (net of any deductions or withholdings required under applicable Law), and all cash on hand and all Cash Equivalents of Investor are insufficient to repay in full all Indebtedness of Investor and any other Indebtedness pursuant to which such Class B Units are Encumbered required to be repaid as a result of the exercise of such XPLR Change of Control Option, *plus* the amounts required to be paid by Investor constituting amounts owed by Investor as termination payments and unpaid amounts under any swap, cap, forward, future, or other derivative transaction entered into in connection with the hedging of interest rates under the Credit Agreement, and *minus* amounts required to be paid to Investor constituting amounts owed by the counterparty under any such swap, cap, forward, future, or other derivative transaction as termination payments and unpaid amounts under any such swap, cap, forward, future, or other derivative transaction (such deficiency, a **"Change of Control Cash Shortfall"**), then Investor shall use reasonable best efforts to obtain Qualifying Financing in an amount required to remedy the Change of Control Cash Shortfall. The Members agree that, until the Credit Agreement Payment In Full, each Change of Control Closing shall be subject to there being no Change of Control Cash Shortfall. If there is a Change of Control Cash Shortfall and Investor is unable, using reasonable best efforts, to secure Qualifying Financing by the Change of Control Closing Date, then the applicable Change of Control Closing shall automatically be delayed for a period of at least five (5) Business Days until such date as Investor obtains such additional or replacement financing to remedy the Change of Control Cash Shortfall or there otherwise would no longer be a Change of Control Cash Shortfall associated with the exercise of such XPLR Change of Control Option. If the Change of Control Closing is delayed for more than ten (10) Business Days in connection with the preceding sentence, then XPLR Member and Investor shall work in good faith to remedy the applicable Change of Control Cash Shortfall (provided that the foregoing shall not require Investor to take any actions to remedy such Change of Control Cash Shortfall other than seeking additional or replacement financing in accordance with this Section 7.03(d)). If XPLR Member and Investor are unable to remedy the applicable Change of Control Cash Shortfall within twenty (20) Business Days thereafter, then the applicable Change of Control Notice shall be deemed revoked; provided, however, that, if Investor notifies XPLR Member in writing that it is continuing to using reasonable best efforts to obtain Qualifying Financing to remedy the applicable Change of Control Cash Shortfall, the applicable Change of Control Closing shall automatically be delayed for an additional period of ninety (90) days, and the applicable Change of Control Notice shall be deemed revoked if such Call Option Closing shall not have occurred prior to the expiration of such period of ninety (90) days (or sooner if the Class B Member shall send a written notice of revocation to XPLR Member). If Investor is able to obtain Qualifying Financing in an amount equal to or greater than the Change of Control Cash Shortfall, then (1) Investor shall promptly deliver written notice thereof to XPLR Member, (2) the Call Option Closing shall occur as promptly thereafter as practicable, (3) the Change of Control Purchase Price shall be calculated from the Effective Date to the date on which such Change of Control Closing actually occurs, and (4) the Issuance Price of the XPLR Common Units and Non-Voting XPLR Common Units, if any, to be issued as payment (or partial payment) of the applicable Change of Control Purchase Price shall be the price set forth in the original Change of Control Notice.

(e) Following consummation of the transactions contemplated by this Section 7.03, to the extent a Class B Member has Disposed of all of its Class B Units, the

Managing Member will amend this Agreement to reflect the withdrawal of such Class B Member and the transfer of such Class B Units effective as of the Change of Control Closing.

(f) Each Member agrees to cooperate fully with the Company, the Managing Member, and XPLR to effect the Change of Control Closing as reasonably requested, including using its reasonable best efforts to obtain all applicable Governmental Authorizations, terminating and releasing all Encumbrances on the Class B Units (other than those created by this Agreement or securities Laws), and entering into any agreements and instruments and executing any certificates or other documents the Managing Member reasonably deems necessary or appropriate to consummate the Disposition of the Class B Units (provided that the foregoing shall not require Investor to take any actions to remedy any Change of Control Cash Shortfall other than using all cash on hand of Investor seeking additional or replacement financing in accordance with Section 7.03(d)). Investor agrees that it shall use reasonable best efforts to (i) cause the Change of Control Closing to occur as promptly as practicable, (ii) keep XPLR Member reasonably informed of developments in Investor's efforts to obtain Qualifying Financing, and (iii) set a Change of Control Closing Date mutually agreed upon by XPLR Member. The Class B Members and XPLR agree to use commercially reasonable efforts to coordinate with the Transfer Agent to record the issuance of XPLR Common Units and Non-Voting XPLR Common Units, as the case may be, to such Class B Members (or the Margin Loan Borrower as their nominee or such other nominee(s)).

7.04 **Change of Control of a Class B Member.**

(a) If, at any time prior to the Flip Date, there is an announcement of a proposed Change of Control of a Class B Member or a Class B Member enters into any agreement providing therefor, then, commencing on the date of such announcement of a proposed Change of Control of a Class B Member or such entry into such agreement and ending on the date that is ninety (90) calendar days after the consummation of such Change of Control of such Class B Member, XPLR Member shall have the right, but not the obligation, to acquire all or any portion of the outstanding Class B Units held by such Class B Member (in such capacity, the "**COC Member**") at a purchase price that results in an Internal Rate of Return on each Class B Unit for each Class B Unit for which such election is made, measured from the Effective Date to the Class B COC Closing Date, of eight and thirty-two hundredths of a percent (8.32%) (the "**Class B COC Purchase Price**"), upon the terms and conditions set forth in this Section 7.04 (the "**Class B COC Option**"). XPLR Member may not assign its right to purchase the applicable Class B Units pursuant to this Section 7.04 to any Person other than XPLR or a subsidiary thereof; provided, however, that, in the event of any such assignment, XPLR Member and XPLR shall remain subject to their respective obligations set forth in this Section 7.04 upon any exercise of the Class B COC Option.

(b) To exercise the Class B COC Option, XPLR Member shall deliver to the COC Member written notice of such exercise (the "**Class B COC Notice**") containing (i) the date (the "**Class B COC Closing Date**") on which the Class B COC Option is to be consummated (the "**Class B COC Closing**"), (ii) the number of Class B Units to be purchased, (iii) the Class B COC Purchase Price per Class B Unit, and (iv) the form of consideration to be used to pay the Class B COC Purchase Price, which shall be, at XPLR Member's election, either cash, Non-

Voting XPLR Common Units (or XPLR Common Units if the holder of Class B Units to be purchased requests in writing, not less than three (3) Business Days prior to the applicable Class B COC Closing Date, the issuance of XPLR Common Units), or a combination of cash and Non-Voting XPLR Common Units (or XPLR Common Units if the holder of Class B Units to be purchased requests in writing, not less than three (3) Business Days prior to the applicable Class B COC Closing Date, the issuance of XPLR Common Units); provided, however, that the holder of Class B Units to be purchased shall be entitled to require, by written notice delivered to XPLR Member not less than three (3) Business Days prior to the applicable Class B COC Closing Date, that up to thirty percent (30%) of the Class B COC Purchase Price payable at such Class B COC Closing consist of cash. If some or all of the Class B COC Purchase Price consists of XPLR Common Units or Non-Voting XPLR Common Units, the Issuance Price for each such XPLR Common Unit or Non-Voting XPLR Common Unit will be specified as the 10-day VWAP of the XPLR Common Units on the date of the announcement of, or entry into agreement with respect to, the proposed Change of Control of the applicable Class B Member. The Class B COC Notice shall be delivered to the COC Member at least seven (7) Business Days and no more than ten (10) Business Days in advance of the Class B COC Closing Date.

(c) Non-Voting XPLR Common Units (or, if requested pursuant to Section 7.04(b), XPLR Common Units) may be used for payment of the Class B COC Purchase Price at any Class B COC Closing Date only if each of the following conditions is satisfied as of the applicable Class B COC Closing Date:

(i) the XPLR Common Units are listed or admitted to trading on the Nasdaq Stock Market or the New York Stock Exchange;

(ii) the Registration Rights Agreement is in effect with respect to the XPLR Common Units into which the Non-Voting XPLR Common Units are convertible, subject to and in accordance with the terms of the XPLR Limited Partnership Agreement;

(iii) XPLR shall have filed a registration statement with the Commission registering the resale of the XPLR Common Units into which the Non-Voting XPLR Common Units issued at such Class B COC Closing are convertible, and such registration shall have been declared effective by the Commission, and no stop order shall have been issued with respect thereto; and

(iv) the aggregate number of XPLR Common Units and Non-Voting XPLR Common Units that will be issued to holders of Class B Units at the Class B COC Closing, together with all XPLR Common Units and Non-Voting XPLR Common Units issued in all prior exercises of the Call Option, shall be no more than twenty-two and one half percent (22.5%) of the total number of outstanding XPLR Common Units on a Fully Diluted Basis (including any XPLR Common Units to be issued at the applicable Class B COC Closing).

(d) On the Class B COC Closing Date, (i) the COC Member will convey all of its right, title, and interest in and to such COC Member's Class B Units identified in the Class B COC Notice, free of all Encumbrances (other than those created by this Agreement or securities Laws), to XPLR Member or its nominee; (ii) XPLR Member or its nominee will pay the cash

portion of the Class B COC Purchase Price to such COC Member (or its nominee) by wire transfer of immediately available funds; and (iii) XPLR shall satisfy the remaining portion of the Class B COC Purchase Price by issuing Non-Voting XPLR Common Units (or, if requested by the COC Member pursuant to Section 7.04(b), XPLR Common Units) to such COC Member no later than three (3) Business Days after the Class B COC Closing Date, and, in connection therewith, XPLR shall instruct, and shall use its commercially reasonable efforts to cause, its Transfer Agent to record the issuance of such Non-Voting XPLR Common Units or XPLR Common Units, as the case may be, to such COC Member (or its nominee). No fractional XPLR Common Units or Non-Voting XPLR Common Units, as the case may be, will be issued. The Members agree that the Class B COC Closing shall be subject to the receipt of all applicable Required Governmental Authorizations. In the event any such Required Governmental Authorizations shall not have been obtained by the date that is otherwise scheduled to be the Class B COC Closing Date, then such Class B COC Closing date shall automatically be delayed until such date as all such Required Governmental Authorizations have been obtained and, for the avoidance of doubt, the Class B COC Purchase Price set forth in the Class B COC Notice shall be calculated from the Effective Date until such date as all such Required Governmental Authorizations have been obtained.

(e) Investor hereby agrees that, in connection with the Class B COC Closing, Investor (or its Affiliates) shall use any cash portion of the Class B COC Purchase Price and all other cash on hand and all Cash Equivalents of Investor to repay all of Investor's then outstanding Indebtedness under the Credit Agreement (including any breakage costs, termination fees, or other payments that would be due or payable thereunder) and all other Indebtedness required to be repaid as a result of the exercise of such Class B COC Option, in each case, pursuant to which the Class B Units being acquired pursuant to the exercise of such Class B COC Option are Encumbered (other than Indebtedness incurred pursuant to the Margin Loan Agreement (which, for the avoidance of doubt, shall not be secured by Encumbrances on any Class B Units)). To the extent it is determined that the cash portion (if any) of the Class B COC Purchase Price (net of any deductions or withholdings required under applicable Law), and all cash on hand and all Cash Equivalents of Investor, are insufficient to repay in full all Indebtedness of Investor and any other Indebtedness pursuant to which such Class B Units are Encumbered required to be repaid as a result of the exercise of such Class B COC Closing, *plus* the amounts required to be paid by Investor constituting amounts owed by Investor as termination payments and unpaid amounts under any swap, cap, forward, future, or other derivative transaction entered into in connection with the hedging of interest rates under the Credit Agreement, and *minus* amounts required to be paid to Investor constituting amounts owed by the counterparty under any such swap, cap, forward, future, or other derivative transaction as termination payments and unpaid amounts under any such swap, cap, forward, future, or other derivative transaction (such deficiency, a "**Class B COC Cash Shortfall**"), then Investor shall use reasonable best efforts to obtain Qualifying Financing in an amount required to remedy the Class B COC Cash Shortfall. The Members agree that until the Credit Agreement Payment In Full, each Class B COC Closing shall be subject to there being no Class B COC Cash Shortfall. If there is a Class B COC Cash Shortfall and Investor is unable, using reasonable best efforts, to secure Qualifying Financing by the Class B COC Closing Date, then the applicable Class B COC Closing shall automatically be delayed for a period of at least five (5) Business Days until such date as Investor obtains such additional or replacement financing to remedy the Class B COC

Cash Shortfall or there otherwise would no longer be a Class B COC Cash Shortfall associated with the exercise of such Class B COC Option. If the Class B COC Closing is delayed for more than ten (10) Business Days in connection with the preceding sentence, then XPLR Member and Investor shall work in good faith to remedy the applicable Class B COC Cash Shortfall (provided that the foregoing shall not require Investor to take any actions to remedy such Class B COC Cash Shortfall other than seeking additional or replacement financing in accordance with this Section 7.04(e)). If Investor is able to obtain Qualifying Financing in an amount equal to or greater than the Class B COC Cash Shortfall, then (1) Investor shall promptly deliver written notice thereof to XPLR Member, (2) the Class B COC Closing shall occur as promptly thereafter as practicable, (3) the Class B COC Purchase Price shall be calculated from the Effective Date to the date on which such Class B COC Closing actually occurs, and (4) the Issuance Price of the XPLR Common Units and Non-Voting XPLR Common Units, if any, to be issued as payment (or partial payment) of the applicable Class B COC Purchase Price shall be the price set forth in the original Class B COC Notice.

(f) Each Member agrees to cooperate fully with the Company, the Managing Member, and XPLR to effect the Class B COC Closing as reasonably requested, including using its reasonable best efforts to obtain all applicable Governmental Authorizations, terminating and releasing all Encumbrances on the applicable Class B Units (other than those created by this Agreement or securities Laws), and entering into any agreements and instruments and executing any certificates or other documents the Managing Member reasonably deems necessary or appropriate to consummate the Disposition of the applicable Class B Units (provided that the foregoing shall not require the Class B Members to take any actions to remedy any Class B COC Cash Shortfall other than seeking additional or replacement financing in accordance with Section 7.04(e)). The Class B Members and XPLR agree to use commercially reasonable efforts to coordinate with the Transfer Agent to record the issuance of XPLR Common Units and Non-Voting XPLR Common Units, as the case may be, to the COC Member (or its nominee).

(g) Until the earlier of the date that (A) the Credit Agreement Payment in Full or (B) the Flip Date occurs, the Class B Member agrees that it shall not incur Indebtedness, under the Credit Agreement or otherwise, in excess of the amount of Indebtedness borrowed under the Credit Agreement on the Effective Date, plus the amount of Indebtedness subsequently incurred under the Credit Agreement pursuant to the terms of the Credit Agreement as in effect on the Effective Date or (provided that the aggregate amount of all Indebtedness of the Class B Member under the Credit Agreement following the effectiveness of any such changes in terms shall not exceed the Maximum Amount immediately prior to such changes) on terms not less favorable to the Class A Members, plus amounts under any swap, cap, forward, future, or other derivative transactions of the nature described in Section 7.04(d), plus \$1,000,000.00. The Class B Member further agrees that, prior to the Flip Date, it shall not take any actions or omit to take any actions which result in Encumbrances on the Class B Units securing Indebtedness in an aggregate amount in excess of \$1,000,000.00, other than Encumbrances that secure the obligations of the Class B Member under the Credit Agreement or any related loan documents and under any swap, cap, forward, future, or other derivative transactions of the nature described in Section 7.04(d).

7.05 **Non-Voting XPLR Common Units.**

(a) Subject to and in accordance with the terms of the XPLR Limited Partnership Agreement, (i) a Non-Voting XPLR Common Unit shall automatically convert into one (1) XPLR Common Unit immediately upon the Disposition of such Non-Voting XPLR Common Unit to any Person that is not an Affiliate of the Class B Member Disposing of such Non-Voting XPLR Common Unit; and (ii) each Class B Member shall have the right, but not the obligation, to convert all or any portion of the Non-Voting XPLR Common Units held by it into XPLR Common Units on the date that is sixty-one (61) days following delivery to the Company and XPLR by such Class B Member of a written election of conversion. XPLR hereby agrees that it shall not, without the consent of the Class B Members, alter, amend, or waive any provision of the XPLR Limited Partnership Agreement in a manner that would require the consent of the Non-Voting XPLR Common Units if the Non-Voting XPLR Common Units were outstanding and held solely by the Class B Members.

(b) In the event of a Disposition of Non-Voting XPLR Common Units, XPLR hereby agrees to use commercially reasonable efforts to facilitate the conversion of such Non-Voting XPLR Common Units in connection with such Disposition, including coordinating with the Transfer Agent to facilitate such Disposition and to record the transfer and conversion of Non-Voting XPLR Common Units in a manner that permits the sale of the Non-Voting XPLR Common Units in market transactions.

7.06 **Certain Assistance.**

(a) After the seventh (7th) anniversary of the Effective Date, subject to Section 7.01(c), Managing Member shall use commercially reasonable efforts to assist Investor in connection with a private placement of the Class B Units then held by Investor and its Affiliates if such Class B Units are not acquired by XPLR Member (or its assignee) pursuant to Section 7.01(c). In furtherance of the foregoing, the Managing Member shall, and shall cause the Company and its subsidiaries to, use commercially reasonable efforts to cooperate with, provide reasonable assistance with respect to, and take customary actions reasonably requested by Investor, including (a) making the Company's properties, books and records, and other assets reasonably available for inspection by potential acquirers, (b) establishing a physical or electronic data room that includes materials customarily made available to potential acquirers in connection with such processes, (c) upon reasonable notice, making employees of the Managing Member, the Company, and its Affiliates reasonably available for presentations, site visits, interviews, and other diligence activities, and (d) reasonably assisting in the termination of Encumbrances on the Class B Units under any Class B Permitted Loan Financing and in the perfection of any security interest of other Encumbrances on the Class B Units by the lenders of any such potential acquirers, subject, in each case, to customary confidentiality provisions; provided that none of the foregoing actions unreasonably interferes with the operation of any business of the Company or any of its subsidiaries. Investor shall, promptly upon written request by XPLR Member, reimburse XPLR Member and its Affiliates for all reasonable and documented out-of-pocket costs, fees, and expenses (including attorneys' fees and expenses), incurred by XPLR Member or any of its Affiliates or any of the directors, officers, managers, members, partners, employees, stockholders, representatives, advisors, or Affiliates of XPLR

Member or any of its Affiliates in connection with any such Person's complying with the obligations under this Section 7.06(a).

(b) In connection with (i) any Class B Member seeking any additional or substitute financing in accordance with Section 7.02(g), Section 7.03(d), or Section 7.04(e) in order to remedy any Call Option Cash Shortfall, Change of Control Cash Shortfall, or Class B COC Cash Shortfall, as applicable, or (ii) any Class B Permitted Loan Financing following the seventh (7th) anniversary of the Effective Date (including, for the avoidance of doubt, any modification to or replacement of any existing Class B Permitted Loan Financing), the Managing Member and the Company shall, and shall use their reasonable best efforts to cause the Company's and its subsidiaries' authorized representatives to, cooperate, in all cases at the Class B Members' sole cost and expense and upon reasonable advance notice by the Class B Members in connection with the Class B Members' efforts to arrange, consummate, and obtain any such financing described in the foregoing clauses (i) and (ii). The Managing Member and the Company agree that such cooperation shall be on terms (including with respect to rights to indemnification) that are identical to the cooperation provided by the Company and XPLR under Section 5.04 of the Purchase Agreement, *mutatis mutandis*, in connection with any such financing.

7.07 Standstill and Notice of Ownership.

(a) Except (A) as permitted pursuant to the exercise of any Call Option, XPLR Change of Control Option, or Class B COC Option or (B) with respect to any Class B Permitted Loan Financing or any swap, cap, forward, future, or other derivative transactions of the nature described in Section 7.02(g) that is entered into pursuant to any hedging of interest rates under the Credit Agreement or Margin Loan Agreement, Investor and each other Class B Member agrees that, for so long as such Person or any of its Affiliates, Affiliated Funds, or Affiliated Investment Vehicles holds Class B Units, neither such Person nor any of its Affiliates, Affiliated Funds, or Affiliated Investment Vehicles, or any of its or their respective representatives (acting on behalf of, or in concert with, Investor or any of its other representatives), will in any manner, directly or indirectly, (i) effect (or seek, offer, or propose to effect), (ii) announce any intention to effect, or (iii) cause or participate in or in any way knowingly assist, facilitate, or encourage any other person to effect (or seek, offer, or propose to effect) any short sale or any purchase, sale, or grant of any option, warrant, convertible security, unit appreciation right, or other similar right (including any put or call option or "swap" or hedging transaction with respect to any security (other than a broad-based market basket or index)) that includes, relates to, or derives any significant part of its value from a decline in the market price or value of any XPLR Common Units or any other securities of XPLR if, as a result of such short sale, purchase, sale, or grant Investor would no longer have a "net long position" (as defined in Rule 14e-4 promulgated under the Exchange Act) in respect of XPLR Common Units. Notwithstanding the foregoing, the provisions of this Section 7.07(a) (1) shall not apply to or restrict the activities of any of Investor's Affiliates, Affiliated Funds, and Affiliated Investment Vehicles other than Investor Fund and any such Affiliates, Affiliated Funds, and Affiliated Investment Vehicles as are Controlled by Investor Fund and (2) shall terminate and no longer be of any effect following the seventh (7th) anniversary of the Effective Date.

(b) Notwithstanding any other provision of this Agreement, if and for so long as any Class B Member is in violation of the provisions of Section 7.07(a), the Managing Member shall be entitled to withhold from such Class B Member and its Affiliates holding Class B Units all distributions that they would otherwise be entitled to receive pursuant to Section 5.01 and Section 5.02, in each case, until such Class B Member has complied with the requirements of this Section 7.07.

7.08 **Governmental Authorizations.**

(a) In furtherance and not in limitation of each Member's obligations pursuant to Section 7.02, Section 7.03, and Section 7.04, each Member shall cooperate with the Managing Member and each other Member and shall use reasonable best efforts to take or cause to be taken all actions, and to do or cause to be done all things, reasonably necessary, proper, or advisable on its part to consummate the transactions contemplated by this Agreement as soon as reasonably practicable, including preparing and filing as promptly as reasonably practicable all documentation to obtain all Required Governmental Authorizations, including under the HSR Act and as may be required by the FERC. The Company shall pay all filing fees to obtain such Required Governmental Authorizations.

(b) In furtherance and not in limitation of the foregoing, each of the Members agrees that, to the extent the Managing Member determines that any Required Governmental Authorization is needed in connection with the occurrence of a Distribution Adjustment Date or the consummation of the Call Option, the XPLR Change of Control Option, or the Class B COC Option, the applicable Members (and their respective subsidiaries, if applicable) shall file, or cause to be filed, all appropriate notifications, applications, and filings in connection therewith, including pursuant to the HSR Act and as may be required by the FERC, as promptly as practicable and shall promptly supply any additional information and documentary material that may be requested of such Person by the applicable Governmental Authorities in connection with the HSR Act or any other Law. Each of the Members agrees to use its reasonable best efforts to promptly furnish any information required to be submitted to comply with any request for information or equivalent request from the relevant Governmental Authorities. Each of the Members agrees to (A) give the other Members prompt notice of the making or commencement of any request, litigation, hearing, examination, action, or proceeding with respect to any Governmental Authorization sought hereby; (B) keep the Managing Member reasonably informed as to the status of any such request, litigation, hearing, examination, action, or proceeding; and (C) promptly inform the Managing Member of any material or substantive communication to or from any Governmental Authority to the extent regarding any Governmental Authorization sought hereby and provide a copy of all written communications. Each of the Members further agrees, to the extent not prohibited by Law, to consult the Managing Member on all the information relating to such Member that appears in any filing made with, or written materials submitted to, any Governmental Authority. Each party shall cause its respective counsel to furnish each other party such necessary information and reasonable assistance as such other party may reasonably request in connection with the preparation of necessary filings or submissions under the provisions of the HSR Act or any other Law. Each party shall cause its counsel to supply to each other party copies of the date-stamped receipt copy of the cover letters delivering the filings or submissions required under the HSR Act

to any Governmental Authority and shall provide prompt notification to the other party when it becomes aware that any consent or approval is obtained, taken, made, given, or denied, as applicable. Notwithstanding anything to the contrary contained in this Agreement, the Managing Member shall have the principal responsibility for devising and implementing the strategy for obtaining any necessary Governmental Authorizations and shall take the lead in all meetings and communications with any Governmental Authority in connection with obtaining any necessary Governmental Authorizations; provided that no party shall participate in any meeting or substantive discussion with any Governmental Authority in respect of any such filings or related investigations or other inquiries unless, to the extent not prohibited by Law, it consults with the other parties in advance and, to the extent permitted by the applicable Governmental Authority and Law, gives the other parties the opportunity to attend and participate in such meeting.

(c) Each of the Members agrees to use its reasonable best efforts to obtain early termination of the waiting period under the HSR Act and any other Law, and, in furtherance of the foregoing, each Member agrees to use its reasonable best efforts to avoid or eliminate as soon as possible each and every impediment under the HSR Act and any other Law that may be asserted by any Governmental Authority so as to enable the Members hereto to promptly consummate the transactions contemplated by this Agreement; provided, however, that, notwithstanding the foregoing, no Member (and no Parent, subsidiary, or Affiliate of a Member) shall be required to take any of the following actions (or any action that would require a Member (or its Parent, subsidiaries, Affiliates or, in the case of a Class B Member, any direct or indirect portfolio company of investment funds advised or managed by one or more Affiliates of such Class B Member or any investment of such Class B Member or an Affiliate of such Class B Member in connection therewith) to take any of the following actions): (i) committing to or effecting, by consent decree, hold separate orders, trust, or otherwise, the divestiture, sale, license, transfer, assignment, or other Disposition of assets or business of such Persons; (ii) terminating, relinquishing, modifying, transferring, assigning, restructuring, or waiving existing agreements, collaborations, contractual rights, obligations, or other arrangements of such Persons; (iii) creating or consenting to create any contractual rights, obligations, tolling agreements, or other arrangements of such Persons, or (iv) otherwise limiting the freedom of action with respect to, any assets, rights, products, licenses, business, operations, or interests therein of any such Persons.

7.09 **Liquidity Event.**

(a) At any time following a Triggering Event, the Class B Member Representative shall be entitled to cause the Company and other Members (including the Managing Member) to seek a sale of the Company (whether by way of sale of all or substantially all of the assets or Membership Interests of the Company, merger or other business combination, or otherwise) or other liquidity event for the Company (any such transaction, a “***Liquidity Event***”), the consummation of which shall be subject to receipt of all applicable Required Governmental Authorizations and compliance with, or obtaining any required consents or waivers under, any change of control or other applicable restriction set forth in any material agreement to which the Company or any of its direct or indirect subsidiaries is a party.

(b) If the Class B Member Representative elects to cause the Company to undertake a Liquidity Event pursuant to this Section 7.09, then the Class B Member Representative may exclusively identify, negotiate, structure, and otherwise pursue the Liquidity Event in good faith, in accordance with this Section 7.09. The Class B Member Representative shall regularly consult and cooperate with the Managing Member with respect to the status of the sale process for such Liquidity Event; provided, however, that no Member shall have any consent, voting, or appraisal rights with respect to the final terms of a Liquidity Event or have any right under this Agreement to object to a Liquidity Event that is completed in compliance with this Section 7.09. The Managing Member, the Company and each other Member shall, and shall cause their respective representatives to, use reasonable best efforts to cooperate with the Class B Member Representative in pursuing and effecting any Liquidity Event. In furtherance of the foregoing, the Managing Member and the Company shall, and the Company shall cause its subsidiaries to, take such action as the Class B Member Representative may reasonably request in connection with any proposed Liquidity Event, including engaging an investment banker or other advisors selected by the Class B Member Representative in connection with such Liquidity Event, providing such financial and operational information as the Class B Member Representative may request, and causing representatives of the Company and its subsidiaries to cooperate (including by participating in management presentations, preparing marketing materials, and making diligence materials available in an electronic data room) with the Class B Member Representative in any marketing process in connection with any proposed Liquidity Event. Each Member shall cause its applicable Controlled Affiliates, and shall use reasonable best efforts to cause its applicable Affiliates that are not Controlled Affiliates, to deliver any consents or waivers required from such Affiliate (including of any preferential transfer rights, rights of first offer, rights of first refusal and change of control or ownership provisions) under any agreement to which the Company or any of its direct or indirect subsidiaries is a party or to which any of their assets is bound in connection with any Liquidity Event.

(c) The Members will consent to, participate in, raise no objection against, and not impede or delay any such Liquidity Event and will take or cause to be taken all other actions to approve such Liquidity Event reasonably necessary or desirable to cause the consummation of such Liquidity Event on the terms proposed by the Class B Member Representative. The Members, including the Managing Member, will execute any applicable merger, asset purchase, securities purchase, recapitalization, or other agreement negotiated by the Class B Member Representative in connection with any such Liquidity Event; provided, however, that (i) each Member shall make the same representations and warranties, covenants, and indemnities as each other Member; (ii) no Member shall be liable for the breach of any covenants, or inaccuracies in any representations or warranties, of any other Member and vice versa; (iii) in no event shall any Member be required to make representations, warranties, or covenants or provide indemnities as to any other Member; (iv) any liability relating to representations, warranties, and covenants (and related indemnities) or other indemnification obligations regarding the business of the Company and its subsidiaries in connection with the Liquidity Event shall be shared by the Members *pro rata* on a several (but not joint) basis in proportion to the amount of proceeds received by each Member in the Liquidity Event; and (v) in no event shall any Member be responsible for any liabilities or indemnities in connection with such Liquidity Event in excess of the amount of proceeds received by such Member in the Liquidity Event.

(d) In connection with any Liquidity Event, (i) the Class B Member Representative shall in good faith use its commercially reasonable efforts to maximize value to the Members (as a whole) in connection with any Liquidity Event (and in connection therewith, Class B Member Representative may consider such factors as the Class B Member Representative determines in good faith to be necessary or appropriate, including with respect to the amount and form of consideration, timing, and transaction execution risk), (ii) each Member shall receive the same form of consideration as each other Member, and (iii) the amount of consideration to be received by each of the Members will be calculated by taking the aggregate amount of proceeds received in such Liquidity Event and allocating such proceeds among the Members in accordance with the distribution provisions set forth in Section 5.01.

(e) Investor hereby agrees that, in connection with the consummation of any Liquidity Event, Investor shall use all cash or other liquid consideration received upon a Liquidity Event (net of any deductions or withholdings required under applicable Law) and all other cash on hand of Investor to repay all of Investor's then outstanding Indebtedness under the Credit Agreement (including any breakage costs, termination fees, or other payments that would be due or payable thereunder) and all other Indebtedness pursuant to which the Class B Units being acquired pursuant to such Liquidity Event are Encumbered, *plus* the amounts required to be paid by Investor constituting amounts owed by Investor as termination payments and unpaid amounts under any swap, cap, forward, future, or other derivative transaction entered into in connection with the hedging of interest rates under the Credit Agreement.

(f) Other than as provided in Section 7.09(e), the Company shall bear the reasonable, documented and out-of-pocket costs incurred by each Member in connection with a Liquidity Event.

(g) Notwithstanding anything contained in this Section 7.09 to the contrary, there shall be no liability or obligation on behalf of the Class B Member Representative if the Class B Member Representative determines, for any reason, not to consummate a Liquidity Event, and the Class B Member Representative shall be permitted to, and shall have the authority to cause the Company to, discontinue at any time any Liquidity Event. Under no circumstances shall this Section 7.09 be construed to grant to any Member any dissenter's rights or appraisal rights or give any Member any right to vote in any Liquidity Event structured as a merger or consolidation, it being understood that the Members hereby expressly waive any rights that could be granted under Section 18-210 of the Act in connection with any Liquidity Event, and grant to the Class B Member Representative the sole right to approve or consent to a merger or consolidation of the Company in connection with a Liquidity Event.

ARTICLE 8 TAXES

8.01 **Tax Returns**. The Managing Member shall prepare and timely file (on behalf of the Company) all federal, state, and local tax returns required to be filed by the Company and its subsidiaries. Each Member shall furnish to the Managing Member all pertinent information in its possession relating to the Company's operations that is necessary to enable the Company's tax returns to be timely prepared and filed. The Company shall bear the costs of the preparation and filing of its returns. Within seventy-five (75) days after the end of each calendar year, the

Company shall provide estimated federal, state and local income tax information and schedules as may be necessary for tax reporting purposes or reasonably, including Internal Revenue Service Schedule K-1, and shall provide final information on or about July 31 of each calendar year. The Company shall promptly provide any other tax information reasonably requested by each Member with respect to such year.

8.02 **Certain Tax Matters.**

(a) The Company shall make the following elections on the appropriate tax returns:

(i) to adopt as the Company's fiscal year the calendar year;

(ii) to adopt the accrual method of accounting;

(iii) if a distribution of the Company's property occurs as described in Section 734 of the Code or upon a transfer of Membership Interest as described in Section 743 of the Code, on request by notice from any Member, to elect, pursuant to Section 754 of the Code, to adjust the basis of the Company's properties;

(iv) to elect to deduct or amortize the organizational expenses of the Company in accordance with Section 709(b) of the Code, to elect under Code Section 168(g)(7) to apply the "alternative depreciation system" to Company property, and to cause the Blocker Entities to elect to apply the alternative depreciation system to their property;

(v) subject to Section 8.03(g), any other election the Managing Member may deem appropriate; and

(vi) to elect out of any "bonus" depreciation under Section 168(k) of the Code or any corresponding provision of the Code.

(b) Neither the Company nor any Member shall make an election for the Company or any of its direct or indirect subsidiaries to be (i) subject to tax as an association for U.S. federal income tax purposes or (ii) excluded from the application of the provisions of subchapter K of chapter 1 of subtitle A of the Code or any similar provisions of applicable state law and no provision of this Agreement shall be construed to sanction or approve such an election.

8.03 **Partnership Representative.** (a) The Managing Member shall serve as the "partnership representative" of the Company within the meaning of Section 6223(a) of the Code (the "**Partnership Representative**"). The Partnership Representative shall inform each other Member of all material matters that may come to its attention in its capacity as the Partnership Representative by giving notice thereof on or before the fifth (5th) Business Day after becoming aware thereof and, within that time, shall forward to each other Member copies of all material written communications it may receive in that capacity. The Managing Member is hereby directed and authorized to take whatever steps it, in its reasonable discretion, deems necessary or

desirable to perfect such designation, including filing any forms or documents with the IRS, designating an individual to serve as the sole individual through whom the Partnership Representative will act, and taking such other action as may from time to time be required under the Treasury Regulations. The Managing Member will remain as the Partnership Representative so long as it retains any ownership interests in the Company unless it requests that it not serve as Partnership Representative; provided, however, that, notwithstanding the foregoing, the Managing Member shall not be permitted to resign unless and until the Members have found a replacement Partnership Representative approved unanimously in writing by the Members.

(b) Notwithstanding anything to the contrary, and with the exception that the approval of Investor described in this paragraph is not required for disputes regarding the amount of taxes resulting from the liquidation or merger of any Blocker Entity for U.S. federal income tax purposes, the Partnership Representative must: (i) obtain the prior written approval of Investor (not to be unreasonably withheld, conditioned or delayed) with respect to (y) commencing any judicial or administrative action or appealing any adverse determination of a Governmental Authority, in each case relating to taxes and (z) surrendering, settling or compromising any audit or proceeding relating to taxes, in each case of clause (y) or (z), only to the extent such action, adverse determination, audit or proceeding, as applicable, relates to a taxable period during which Investor held Class B Units; and (ii) inform and consult with Investor, on a timely basis, regarding the status of investigations, audits, proceedings and negotiations with any Governmental Authority, in each case, to the extent relating to taxes and a taxable period during which the Investor held Class B Units. Any reasonable cost or expense incurred by the Partnership Representative in connection with its duties, including the preparation for or pursuance of administrative or judicial proceedings, shall be paid by the Company.

(c) The Partnership Representative may, in its reasonable discretion, make the election provided by Section 6221(b) of the Code to have Subchapter C of Chapter 63 of the Code not apply (the “**Election Out**”).

(d) If the Internal Revenue Service proposes an adjustment in the amount of any item of income, gain, loss, deduction, or credit of the Company, or any Member’s (or former Member’s) distributive share thereof, and such adjustment results in an “imputed underpayment” as described in Section 6225(b) of the Code (a “**Covered Audit Adjustment**”), the Partnership Representative may (but shall not be required to) elect, to the extent that such election is available (taking into account whether the Partnership Representative has received any needed information on a timely basis from the Members and former Members, if applicable), and the Election Out was not previously made, to apply the alternative method provided by Section 6226 of the Code (the “**Alternative Method**”). To the extent that the Partnership Representative does not elect the Alternative Method with respect to a Covered Audit Adjustment, the Partnership Representative shall use commercially reasonable efforts to (a) request information necessary to, and to make any modifications available under Sections 6225(c) of the Code to the extent that such modifications are available (taking into account whether the Partnership Representative has received any needed information on a timely basis from the Members and former Members) as would, reduce any Company Level Taxes payable by the Company with respect to the Covered Audit Adjustment, and (b) if requested by a Member, provide to such Member information

allowing such Member to file an amended U.S. federal income tax return, as described in Section 6225(c)(2) of the Code, to the extent that such amended return and payment of any related U.S. federal income taxes would reduce any Company Level Taxes payable by the Company with respect to the Covered Audit Adjustment (after taking into account any modifications described in clause (a)). Similar procedures shall be followed in connection with any state or local income tax audit that incorporates rules similar to Subchapter C of Chapter 63 of the Code.

(e) Notwithstanding any provision of this Agreement to the contrary, any taxes, penalties, and interest payable under the Subchapter C of Chapter 63 of the Code by the Company ("**Company Level Taxes**") shall be treated as attributable to the Members (and former Members if applicable) of the Company, and the Partnership Representative shall cause the Company to allocate the burden of any such Company Level Taxes to those Members (and former Members if applicable) to whom such amounts are reasonably attributable (whether as a result of their status, actions, inactions, or otherwise), taking into account the effect of any modifications described in Section 8.03(d) that reduce the amount of Company Level Taxes. All Company Level Taxes allocated to a Member (or a former Member if applicable), at the option of the Managing Member, shall (i) be promptly paid to the Company by such Member (or former Member if applicable) ("**Option A**") or (ii) be paid by reducing the amount of the current or next succeeding distribution or distributions which would otherwise have been made to such Member pursuant to Section 5.01 or Section 5.02 and, if such distributions are not sufficient for that purpose, by reducing the proceeds of liquidation otherwise payable to such Member pursuant to Section 5.03 ("**Option B**"). If the Managing Member selects Option A, the Company's payment of the Company Level Taxes allocated to the applicable Member (or former Member if applicable) shall be treated as a distribution to such Member (or former Member) and the payment by such Member (or former Member) to the Company shall be treated as a capital contribution for U.S. federal income tax purposes; provided that such payments shall not affect the Capital Accounts of, any other contributions to be made by, or the distributions and allocations to be made to the applicable Members (or former Member) under this Agreement. If the Managing Member selects Option B, the applicable Member shall for all purposes of this Agreement be treated as having received a distribution of the amount of its allocable share of the Company Level Taxes at the time such Company Level Taxes are paid by the Company. To the fullest extent permitted by applicable Law, each Member (whether or not such Member becomes a Member after the Effective Date) hereby agrees to indemnify and hold harmless the Company and the other Members (or former Members if applicable) from and against any liability for Company Level Taxes allocated to such Member in accordance with this Section 8.03(e) (including, with respect to any former Member, any Company Level Taxes allocated to such former Member that are attributable to taxable periods (or portions thereof) during which such former Member was treated as holding an interest in the Company).

(f) If any Member intends to file a notice of inconsistent treatment under Section 6222(c) of the Code, such Member shall give reasonable notice under the circumstances to the other Members of such intent and the manner in which the Member's intended treatment of an item is (or may be) inconsistent with the treatment of that item by the other Members.

(g) Except as may be required by applicable Law, the Managing Member and the Company shall not make any election or take any action, including such elections or actions

specifically authorized under this Section 8.03, that reasonably would be expected to have a disproportionate adverse effect on Investor or its direct or indirect investors. For the avoidance of doubt, this provision shall not apply to an election to effect the liquidation or merger of any Blocker Entity.

- (h) for U.S. federal income tax purposes

ARTICLE 9

BOOKS, RECORDS, REPORTS, INFORMATION UPDATES, AND BANK ACCOUNTS

9.01 Maintenance of Books.

(a) The Managing Member shall keep or cause to be kept at the principal office of the Company or at such other location it deems necessary or appropriate complete and accurate books and records of the Company, including all books and records necessary to provide to the Members any information required to be provided pursuant to Section 3.07, Section 9.02 and Section 9.03, supporting documentation of the transactions with respect to the conduct of the Company's business, and minutes of the proceedings of its Members and the Managing Member, and any other books and records that are required to be maintained by applicable Law.

(b) The books of account of the Company shall be (i) maintained on the basis of a fiscal year that is the calendar year; (ii) maintained on an accrual basis in accordance with GAAP; and (iii) audited by a nationally recognized certified public accounting firm selected by the Managing Member and retained by the Company at the end of each Fiscal Year; provided that the Members' Capital Accounts shall be maintained in accordance with Article 4 and Article 5.

9.02 Determination of Internal Rate of Return.

(a) Quarterly Determinations. For so long as the Class B Units are held by Investor, the Managing Member will (i) calculate at least quarterly the Internal Rate of Return achieved by Investor and (ii) send Investor, within forty-five (45) days after the end of each Quarter, a report in the form of the IRR Report showing the Internal Rate of Return as of such date. The Managing Member will make its advisors available to answer any questions regarding the calculations contained in any such IRR Report.

(b) Calculation Rules and Conventions. The Managing Member will employ the following calculation rules and conventions in determining the Internal Rate of Return of a Class B Member:

(i) Continuity of Ownership. The Managing Member will treat ownership of the Class B Units as being continuous from the Effective Date to the date as of which the calculation is being made without regard to any change in ownership of the Class B Units during such period.

(ii) *Cash Flows*. The “**Cash Flows**” taken into account in determining the Internal Rate of Return with respect to a per Class B Unit shall consist solely of (A) the sum of (x) the amount of the Effective Date Capital Contribution per Class B Unit made by the applicable Class B Member in exchange for such Class B Unit on the Effective Date, (y) any additional Capital Contributions made by such Class B Member pursuant to Section 4.04 in respect of such Class B Unit, and (z) all distributions to the applicable Class B Member, including distributions in respect of such Class B Unit pursuant to the proviso set forth in Section 5.01(d) (provided that, for the avoidance of doubt, “Cash Flows” shall not include any payments or reimbursements made to or for the account of the Class B Members or their Affiliates for expense reimbursements pursuant to Section 8.01 of the Purchase Agreement). Any amount received by the Class B Members that is in the nature of a recovery or replacement of, or indemnity or compensation for, and is the substantial economic equivalent of, an item that would otherwise be taken into account in the foregoing clauses (x), (y), or (z) (which for the avoidance of doubt, will not include any recovery or replacement of, or indemnity or compensation for, actual out-of-pocket losses, costs, or expenses of the Class B Members) will be deemed received for purposes of the calculation of the Internal Rate of Return on the date so received by such Class B Member (or its nominee).

(c) Any dispute by a Class B Member of any item or procedure or calculation of, or which affects, the achievement of the Internal Rate of Return contained in any notice or report delivered to the Class B Members will be disputed in accordance with the dispute resolution mechanism set forth in Article 11.

9.03 Reports.

(a) No later than one hundred seventy-five (175) days following the end of each fiscal year of the Company, the Managing Member shall prepare and deliver to each Member annual financial statements of the Company and its subsidiaries on a consolidated basis audited by a nationally recognized certified public accounting firm and prepared in accordance with GAAP, including a balance sheet, an income statement, a statement of cash flows, and a statement of changes in each Member’s equity as of the end of the immediately preceding fiscal year, starting with the year ended December 31, 2020.

(b) No later than seventy-five (75) days following the last day of each of the first three Quarters of each fiscal year, the Managing Member shall prepare and deliver to each Member an unaudited consolidated balance sheet, income statement, and a statement of cash flows of the Company and its subsidiaries on a consolidated basis for such Quarter, as well as operating reports on a consolidated and a project basis for such Quarter; provided that the Managing Member shall prepare and deliver to each Member an unaudited consolidated balance sheet for the fourth Quarter of each fiscal year no later than ninety (90) days following the last day of such Quarter. Within thirty (30) days after the end of each Quarter, the Managing Member shall prepare and deliver to each Member quarterly certificates or other evidence of ownership of Class B Units by such Member and the Call Option Purchase Price as of the last day of such Quarter. Within thirty (30) days after the end of each calendar month, the Managing Member shall prepare and deliver to each Member a narrative report regarding the operational

performance of the assets of the Company on a consolidated and a project basis. All unaudited financial statements and other information shall be prepared in conformance with GAAP, based on the information available at the time such financial statements or other information is issued.

(c) Investor shall be permitted to deliver to its lenders under any Class B Permitted Loan Financing any financial information or report delivered to it by the Managing Member pursuant to this Section 9.03.

(d) Concurrent with its distribution to the Company's lenders, if any, the Managing Member shall provide to each Member any report, financial statements, or other information that is to be distributed to such lenders pursuant to any credit agreement or other agreement of Indebtedness to which the Company is a party.

(e) In addition to its obligations set forth above, the Managing Member shall timely prepare and deliver to any Member or its Parent, upon such Member's reasonable request, all of such additional financial statements and additional financial information as may be required in order for each Member and its Affiliates to comply with any applicable reporting requirements under (i) the Securities Act and the Exchange Act, and the rules and regulations promulgated thereunder, (ii) any National Securities Exchange or automated quotation system, or (iii) any other any other rules or regulations promulgated by a Governmental Authority with jurisdiction over such Class B Member or its Affiliates.

(f) The cost of preparing any financial statements or other information pursuant to this Section 9.03 shall be borne by the Company.

9.04 Information Updates.

(a) The Managing Member shall notify the Class B Members of the occurrence of any Emergency or material risk of Emergency, material developments, or events that would reasonably be likely to adversely affect the Company or any of its subsidiaries, and any breaches of any Affiliate Transactions or other material contracts to which the Company or any of its subsidiaries is a party, including (for the avoidance of doubt) any breach or threatened breach of any representation, warranty, covenant, or agreement under the Purchase Agreement. The Managing Member shall provide notice of the foregoing events promptly, but in no event more than five (5) Business Days following the date on which the Managing Member becomes aware of such events.

(b) From and after the occurrence of a Triggering Event, as requested by the Class B Member Representative upon reasonable advance notice, and at reasonable times during usual business hours and in such a manner as not to interfere unreasonably with the operation of the business of the Company or any of its subsidiaries, the Managing Member will make employees and representatives of the Company and its subsidiaries available to answer questions regarding the performance of the business of the Company and its subsidiaries.

9.05 Bank Accounts. The Company shall establish and maintain one or more separate bank and investment accounts and arrangements for Company funds in the Company's name with such financial institutions and firms as the Managing Member may determine. Funds of the

Company shall be deposited in such banks or other depositories as shall be designated from time to time by the Managing Member. The Company's funds may not be commingled with the funds of any other Person. All withdrawals from any such depository shall be made only as authorized by the Managing Member and shall be made only by check, wire transfer, debit memorandum, or other written instruction.

9.06 **Compliance with Laws**. The Managing Member shall adopt, revise, and maintain policies and procedures sufficient to ensure compliance in all material respects with all applicable laws and regulations, including without limitation Sanctions and applicable anti-corruption and anti-bribery laws.

ARTICLE 10 WITHDRAWAL

10.01 **No Right of Voluntary Withdrawal**. A Member has no power or right to voluntarily Withdraw from the Company without the prior written consent of all remaining Members, in their sole and absolute discretion.

10.02 **Deemed Withdrawal**. A Member is deemed to have Withdrawn from the Company if such Member is Bankrupt or dissolves and commences liquidation or winding-up or if it is unlawful for a Member to continue to be a Member. If there occurs an event that makes it unlawful for a Member to continue to be a Member, then the Members shall negotiate in good faith to determine a workaround to allow such Member to continue to receive the benefits of being a Member.

10.03 **Effect of Withdrawal**. A Member that is deemed to have Withdrawn pursuant to Section 10.02 (a "***Withdrawn Member***") must comply with the following requirements in connection with its deemed Withdrawal:

(a) The Withdrawn Member ceases to be a Member immediately upon the occurrence of the applicable Withdrawal event.

(b) The Withdrawn Member shall not be entitled to receive any distributions from the Company except as set forth in Section 10.03(e), to exercise any voting or consent rights, or to receive any further information (or access to information) from the Company. The Unreturned Contribution Percentage of such Withdrawn Member shall not be taken into account in calculating the Unreturned Contribution Percentages of the remaining Members for any purposes of this Agreement.

(c) The Withdrawn Member must pay to the Company all amounts owed to it by such Withdrawn Member.

(d) The Withdrawn Member shall remain obligated for all liabilities it may have under this Agreement or otherwise with respect to the Company that accrued prior to the Withdrawal.

(e) The Withdrawn Member shall (i) have the status of only an Assignee, and not a Member, and (ii) be entitled to receive, in such capacity, its share of the Net Profits and Net Losses of the Company and to receive its portion of each distribution that is made by the Company pursuant to Section 5.01, Section 5.02, and Section 5.03 as if it held the Membership Interest held immediately prior to its Withdrawal. From the date of the Withdrawal to the date on which the Company is dissolved and its affairs wound up in accordance with Article 12, the former Capital Account balance of the Withdrawn Member shall be recorded as a contingent obligation of the Company, and not as a Capital Account. The rights of a Withdrawn Member under this Section 10.03(e) shall (A) be subordinate to the rights of any other creditor of the Company, (B) not include any right on the part of the Withdrawn Member to receive any interest or other amounts with respect thereto (except as may otherwise be provided in the evidence of any Indebtedness of the Company owed to such Withdrawn Member); (C) not require any Member to make a Capital Contribution or a loan to permit the Company to make a distribution or otherwise to pay the Withdrawn Member; and (D) be treated as a liability of the Company for purposes of Section 12.02.

(f) Except as set forth in Section 10.03(e), a Withdrawn Member shall not be entitled to receive any return of its Capital Contributions or other payment from the Company in respect of its Membership Interest.

(g) The Unreturned Contribution Percentage of the remaining Members shall be amended to reflect the Withdrawal of the Withdrawn Member, and such Withdrawn Member's Class A Units or Class B Units, as applicable, shall be deemed cancelled and extinguished.

(h) All costs and expenses incurred by the Withdrawn Member in connection with its Withdrawal shall be borne by such Withdrawn Member, and the Withdrawn Member shall reimburse all other Members for all costs and expenses incurred by such Members in connection with such Withdrawal.

ARTICLE 11

DISPUTE RESOLUTION

11.01 **Disputes.** This Article 11 shall apply to any dispute arising under or related to this Agreement (whether arising in contract, tort, or otherwise, and whether arising at law or in equity), including (a) any dispute regarding the construction, interpretation, performance, validity, or enforceability of any provision of this Agreement or whether any Person is in compliance with, or breach of, any provisions of this Agreement, and (b) subject to Section 11.02, any deadlock among the Members with respect to any matter subject to a vote of the Members, and (c) the applicability of this Article 11 to a particular dispute. Notwithstanding the foregoing, this Article 11 shall not apply to any matters that, pursuant to the provisions of this Agreement, are to be determined solely by the Managing Member. Any dispute to which this Article 11 applies is referred to herein as a "**Dispute**." With respect to a particular Dispute, each Member that is a party to such Dispute is referred to herein as a "**Disputing Member**." The provisions of this Article 11 shall be the exclusive method of resolving Disputes.

11.02 **Negotiation to Resolve Disputes.** If a Dispute arises, the Disputing Members (or agents thereof) shall promptly meet (whether by telephone or in person) in a good faith attempt to resolve the Dispute.

11.03 **Courts.** If a Dispute is still unresolved following ten (10) Business Days after the Disputing Members attempted in good faith to resolve the Dispute in accordance with Section 11.02, then any of such Disputing Members may submit such Dispute to the Court of Chancery of the State of Delaware or, in the event that such Court does not have jurisdiction over the subject matter of such dispute, to another court of the State of Delaware or a U.S. federal court located in the State of Delaware (collectively, "***Delaware Courts***"). Each of the Members irrevocably submits to the exclusive jurisdiction of, and agrees not to commence any action, suit, or proceeding relating to a Dispute except in, the Delaware Courts and hereby consents to service of process in any such Dispute by the delivery of such process to such party at the address and in the manner provided in Section 13.01. Each of the Members hereby irrevocably and unconditionally waives any objection to the laying of venue in any Dispute in the Delaware Courts and hereby further irrevocably and unconditionally waives and agrees not to plead or claim in any such court that any action, suit, or proceeding brought in any such court has been brought in an inconvenient forum. EACH MEMBER IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY ACTION, SUIT, OR PROCEEDING ARISING OUT OF, RELATING TO OR OTHERWISE WITH RESPECT TO THIS AGREEMENT OR ANY TRANSACTION CONTEMPLATED HEREBY.

11.04 **Specific Performance.** The Members understand and agree that (a) irreparable damage would occur in the event that any provision of this Agreement were not performed in accordance with its specific terms, (b) although monetary damages may be available for the breach of such covenants and agreements such monetary damages are not intended to and do not adequately compensate for the harm that would result from a breach of this Agreement, would be an inadequate remedy therefor and shall not be construed to diminish or otherwise impair in any respect any Member's or the Company's right to specific performance, and (c) the right of specific performance is an integral part of the transactions contemplated by this Agreement and without that right none of the Members would have entered into this Agreement. It is accordingly agreed that, in addition to any other remedy that may be available to it, including monetary damages, each of the Members and the Company shall be entitled to an injunction or injunctions to prevent breaches of this Agreement and to enforce specifically the terms and provisions of this Agreement. Each of the Members further agrees that neither the Company nor any Member shall be required to obtain, furnish, or post any bond or similar instrument in connection with or as a condition to obtaining any remedy referred to in this Section 11.04, and each Member waives any objection to the imposition of such relief or any right it may have to require the obtaining, furnishing, or posting of any such bond or similar instrument.

ARTICLE 12

DISSOLUTION, WINDING-UP AND TERMINATION

12.01 **Dissolution.** The Company shall dissolve and its affairs shall be wound up on the first to occur of the following events (each a "***Dissolution Event***"):

(a) consent of XPLR Member and Class B Member Approval; or

(b) an event that makes it unlawful for the business of the Company to be carried on provided that, if such an event occurs, then the Members shall negotiate in good faith to determine a workaround to allow the business of the Company to be lawfully carried on and such event shall not be deemed a "Dissolution Event" unless and until the Members mutually agree that no such workaround is reasonably feasible.

Each Member hereby waives its right to make an application for the dissolution of the Company pursuant to Section 18-802 of the Act.

12.02 Winding-Up and Termination (a) On the occurrence of a Dissolution Event, the Managing Member shall, or shall designate another Person to, serve as liquidator. The liquidator shall proceed diligently to wind up the affairs of the Company and make final distributions as provided herein and in the Act. The costs of winding-up shall be borne as a Company expense. Until final distribution, the liquidator shall continue to operate the Company properties with all of the power and authority of the Members. The steps to be accomplished by the liquidator are as follows:

(i) as promptly as possible after dissolution and again after final winding-up, the liquidator shall cause a proper accounting to be made by a recognized firm of certified public accountants of the liquidator's choosing of the Company's assets, liabilities, and operations through the last calendar day of the month in which the dissolution occurs or the final winding-up is completed, as applicable;

(ii) the liquidator shall discharge from Company funds all of the Indebtedness of the Company and other debts, liabilities, expenses, and obligations of the Company (including all expenses incurred in winding-up and any loans described in Section 4.05) or otherwise make adequate provision for payment and discharge thereof (including the establishment of a cash escrow fund for contingent liabilities in such amount and for such term as the liquidator may reasonably determine); and

(iii) all remaining assets of the Company shall be distributed to the Members as follows:

(A) the liquidator may sell any or all Company property, including to Members, and any resulting gain or loss from each sale shall be computed and allocated to the Capital Accounts of the Members in accordance with Section 12.02(b);

(B) with respect to all Company property that has not been sold, the fair market value of that property shall be determined and the Capital Accounts of the Members shall be adjusted to reflect the manner in which the unrealized income, gain, loss, and deduction inherent in property that has not been reflected in the Capital Accounts previously would be allocated among the Members if there were a taxable disposition of that property for the fair market value of that property on the date of

distribution, as determined by the Managing Member in its reasonable discretion (it being agreed by the Members that a determination by the Managing Member that the fair market value of any such property equals the value of such property reflected in current financial statements prepared in accordance with GAAP shall be deemed reasonable); and

(C) Company property (including cash) shall be distributed among the Members in accordance with Section 5.03; and those distributions shall be made before the end of the taxable year in which liquidation of the Company occurs or, if later, within 90 days after the date of the liquidation of the Company.

(iv) If, after giving effect to all allocations, distributions and contributions for all periods (other than those required by this Section 12.02(a)(iv)), XPLR Member has a deficit in its Capital Account balance following the "liquidation," within the meaning of Treasury Regulation Section 1.704-1(b)(2)(ii)(g), of XPLR Member's Membership Interest, XPLR Member will be obligated to contribute cash to the Company in an amount equal to such deficit balance by the end of the Fiscal Year of the Company during which the liquidation of the Company occurs, or if later, within ninety (90) days after the date of such liquidation, except that the restoration obligation of XPLR Member in the aggregate pursuant to this Section 12.02(a)(iv) shall not be more than five percent (5%) of XPLR Member's Effective Date Capital Contribution. Notwithstanding the foregoing, (A) XPLR Member will have the unilateral right by written notice to the Managing Member to (1) increase the amount of its deficit restoration obligation over the amount described in the immediately preceding sentence or (2) decrease the amount of, or eliminate, its deficit restoration obligation at any time in accordance with Treasury Regulation Section 1.704-1(b)(2)(ii)(f); (B) after the Flip Date, at the end of any Fiscal Year in which XPLR Member's deficit restoration obligation exceeds the absolute value of XPLR Member's deficit Capital Account balance, such deficit restoration obligation shall be automatically reduced in accordance with Treasury Regulation Section 1.704-1(b)(2)(ii)(f) to equal such absolute value; and (C) XPLR Member's deficit restoration obligation will be eliminated in accordance with Treasury Regulation Section 1.704-1(b)(2)(ii)(f) on the first date on or after the Flip Date on which the Capital Account balance of XPLR Member is equal to or greater than zero. Notwithstanding anything to the contrary contained herein, no other Member shall have any obligation to restore any deficit in its Capital Account balance unless and until such deficit restoration obligation is consented to in writing by the Managing Member.

(b) Notwithstanding anything in Section 5.04 to the contrary, in the Fiscal Year or other applicable period in which a Dissolution Event occurs, items of income, gain, loss, and deduction shall be allocated among the Members in a manner such that the Capital Account of each Member, immediately after giving effect to such allocation, is, as nearly as possible, equal (proportionately) to the amount of the distributions that would be made to such Member pursuant to Section 5.03.

(c) The distribution of cash or property to a Member in accordance with the provisions of this Section 12.02 constitutes a complete return to the Member of its Capital Contributions and a complete distribution to the Member of its Membership Interest and all the Company's property and constitutes a compromise to which all Members have consented pursuant to Section 18-502(b) of the Act. To the extent that a Member returns funds to the Company, it has no claim against any other Member for those funds.

(d) No dissolution or termination of the Company shall relieve a Member from any obligation to the extent such obligation has accrued as of the date of such dissolution or termination. Upon such termination, any books and records of the Company that the liquidator reasonably determines may ever be needed again by one or more Persons who were Members as of the dissolution or termination shall be retained by the Managing Member or its designee, who shall keep such books and records (subject to review by any Person that was a Member at the time of dissolution) for a period at least three (3) years. After the expiration of such period of three (3) years, if the Managing Member (or its designee) no longer agrees to keep such books and records, it shall offer the Persons who were Members at the time of dissolution or termination a reasonable opportunity to take over such custody, (i) shall deliver such books and records to such Persons if they elect to take over such custody (or as all of such Persons otherwise direct) and, upon request by any other Person that elects to take custody (and at such other Person's cost), deliver a copy of such books and records to such other Person, or (ii) may destroy such books and records if no such Person so elects.

12.03 Deficit Capital Accounts. Except as provided in Section 12.02(a)(iv), no Member will be required to pay to the Company, to any other Member or to any third party any deficit balance that may exist from time to time in its or another Member's Capital Account.

12.04 Certificate of Cancellation. On completion of the distribution of Company assets as provided herein, the Managing Member shall file a certificate of cancellation with the Secretary of State of the State of Delaware, cancel any other filings made pursuant to Section 2.06, and take such other actions as may be necessary to terminate the existence of the Company. Upon the filing of such certificate of cancellation, the existence of the Company shall terminate (and the Term shall end), except as may be otherwise provided by the Act or other applicable Law.

ARTICLE 13

GENERAL PROVISIONS

13.01 Notices. Except as expressly set forth to the contrary in this Agreement, all notices, requests, or consents provided for or permitted to be given under this Agreement must be in writing and must be delivered to the recipient by electronic mail (a copy of which may be delivered in person or by courier or mail). A notice, request, or consent given under this Agreement is effective on receipt by the applicable Member. All notices, requests, and consents to be sent to a Member must be sent to or made at the addresses given for that Member on Exhibit A or such other address as that Member may specify by notice to the Managing Member and the other Members. Any notice, request, or consent to the Company must be given to all of the Members. Whenever any notice is required to be given by Law, the Delaware Certificate, or

this Agreement, a written waiver thereof, signed by the Person entitled to notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice.

13.02 Entire Agreement; Superseding Effect. This Agreement and the other Transaction Documents (as that term is defined in the Purchase Agreement) constitutes the entire agreement of the Members and their Affiliates relating to the Company and the transactions contemplated hereby and supersedes all provisions and concepts contained in all prior agreements.

13.03 Effect of Waiver or Consent. Except as otherwise provided in this Agreement, a waiver or consent, express or implied, to or of any breach or default by any Member in the performance by that Member of its obligations with respect to the Company is not a consent or waiver to or of any other breach or default in the performance by that Member of the same or any other obligations of that Member with respect to the Company. Except as otherwise provided in this Agreement, failure on the part of a Member to complain of any act of any Member or to declare any Member in default with respect to the Company, irrespective of how long that failure continues, does not constitute a waiver by that Member of its rights with respect to that default until the applicable statute of limitations has run.

13.04 Amendment or Restatement. Each of this Agreement and the Delaware Certificate may, subject to Section 6.03(a), be amended or restated only by a written instrument executed (or, in the case of the Delaware Certificate, approved) by the Managing Member. Notwithstanding the foregoing, (a) the Managing Member may amend this Agreement without the approval of any Members (i) to implement the valid admission of New Members or Assignees as Members; (ii) to correct typographical, formatting, cross-referencing, or other similar errors; and (iii) to update Exhibit A from time to time to reflect the valid admission of New Members, the valid admission of Assignees as Members, the making of additional Capital Contributions by Members, the issuances of Class A Units, Class B Units, or other classes or groups of Membership Interests, and the Disposition of Membership Interests, so long as such transactions were approved and consummated in accordance with the terms of this Agreement; and (b) if the Managing Member determines that any amendment of this Agreement is necessary to satisfy any Law, the Members shall negotiate in good faith to enter into an amendment of this Agreement to satisfy such Law that is mutually agreeable.

13.05 Binding Effect. Subject to the restrictions on Dispositions set forth in this Agreement, this Agreement is binding on and shall inure to the benefit of the Members and their respective successors and permitted assigns.

13.06 Governing Law; Severability. THIS AGREEMENT IS GOVERNED BY AND SHALL BE CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF DELAWARE, EXCLUDING ANY CONFLICT-OF-LAWS RULE OR PRINCIPLE THAT MIGHT REFER THE GOVERNANCE OR THE CONSTRUCTION OF THIS AGREEMENT TO THE LAW OF ANOTHER JURISDICTION. In the event of a direct conflict between the provisions of this Agreement and any mandatory, non-waivable provision of the Act, such provision of the Act shall control. If any provision of the Act provides that it may be varied or superseded in a limited liability company agreement (or otherwise by agreement of the members or managers of a limited liability company), such provision shall be deemed superseded and

waived in its entirety if this Agreement contains a provision addressing the same issue or subject matter. If any provision of this Agreement or the application thereof to any Member or circumstance is held invalid or unenforceable to any extent, (a) the remainder of this Agreement and the application of that provision to other Members or circumstances is not affected thereby, and (b) the Members shall negotiate in good faith to replace that provision with a new provision that is valid and enforceable and that puts the Members in substantially the same economic, business, and legal position as they would have been in if the original provision had been valid and enforceable.

13.07 **Further Assurances.** In connection with this Agreement and the transactions contemplated hereby, each Member shall execute and deliver any additional documents and instruments and perform any additional acts that may be necessary or appropriate to effectuate and perform the provisions of this Agreement and those transactions; provided, however, that this Section 13.07 shall not obligate a Member to furnish guarantees or other credit supports by such Member's Parent or other Affiliates.

13.08 **Appointment of Class B Member Representative.**

(a) By the execution and delivery of this Agreement (or any joinder or counterpart thereto), each Class B Member hereby irrevocably constitutes and appoints the Class B Member Representative as the true and lawful agent and attorney-in-fact of such Class B Member, with full power of substitution to act jointly in the name, place, and stead of the Class B Member to act on behalf of such Class B Member in any litigation or arbitration involving this Agreement, to do or refrain from doing all such further acts and things, and to execute all such documents as the Class B Member Representative shall deem necessary or appropriate in connection with the transactions contemplated by this Agreement, including the power to (i) execute and deliver all amendments, waivers, ancillary agreements, certificates, and documents that the Class B Member Representative deems necessary or appropriate in connection with the consummation of the transactions contemplated by this Agreement, (ii) grant any and all approvals or consents on behalf of Class B Members pursuant to this Agreement, and any and all other matters requiring the consent or approval of the Class B Members under this Agreement or any other agreement, instrument, or document contemplated hereby or in connection with the Class B Units, other than any such matter that requires consent of any particular Class B Member, (iii) receive funds, make payments of funds, and withhold a portion of any amounts to be paid to the Class B Members hereunder or any other payments to be made by or on behalf of the Class B Members pursuant to this Agreement, including amounts required to pay the fees and expenses of professionals incurred by the Class B Members in connection with the transactions contemplated by this Agreement, (iv) do or refrain from doing any further act or deed on behalf of the Class B Members that the Class B Member Representative deems necessary or appropriate in its sole discretion relating to the subject matter of this Agreement, and (v) receive service of process in connection with any claims under this Agreement. Initial Investor is hereby appointed as the initial Class B Member Representative.

(b) The appointment of the Class B Member Representative hereunder shall be deemed coupled with an interest and shall be irrevocable, and survive the death, incompetence, bankruptcy or liquidation of any Class B Member and shall be binding on any

successor thereto; provided, however, that the Class B Member Representative's appointment hereto shall terminate automatically when the Class B Member Representative is no longer the record owner of any Class B Units or is no longer the managing member or general partner that Controls a Class B Member that owns Class B Units. Initial Investor shall have the right to designate a successor Class B Member Representative upon written notice delivered to the Managing Member not less than ten (10) Business Days in advance of such designation; provided that the Person appointed to serve as successor Class B Member Representative must be a record owner of Class B Units or the managing member or general partner that Controls a Class B Member that owns Class B Units. The Class B Members hereby confirm all that the Class B Member Representative shall do or cause to be done by virtue of its appointment hereby as the Class B Member Representative. All actions taken by the Class B Member Representative under this Agreement shall be binding upon each Class B Member and such Class B Member's successors as if expressly confirmed and ratified in writing by such Class B Member, and all defenses that may be available to any Class B Member to contest, negate, or disaffirm the action of the Class B Member Representative taken in good faith under this Agreement are waived.

(c) The Company, XPLR Member, XPLR, and any other Person may conclusively and absolutely rely, without inquiry and without any liability whatsoever, upon any action of the Class B Member Representative in all matters referred to herein, including that the Class B Member Representative has obtained any prior approval or consent of the Class B Members as may be required, under this Agreement or otherwise, to take any such action. Neither the Company, XPLR Member, XPLR, nor any other Person will be liable to any Class B Member, any of Affiliate thereof, or any other Person as a result of, in connection with, or relating to the performance of the Class B Member Representative's duties and obligations under this Agreement, including with respect to any errors in judgment, negligence, oversight, breach of duty, or otherwise of the Class B Member Representative.

13.09 **Article 8 of the Uniform Commercial Code**. No Class B Member may elect to cause any Membership Interest or other equity interest held by a Class B Member to constitute a "security" within the meaning of Article 8 of the Uniform Commercial Code as in effect from time to time in the State of Delaware or Article 8 of the Uniform Commercial Code of any other applicable jurisdiction.

13.10 **Waiver of Certain Rights**. Each Member irrevocably waives any right it may have to maintain any action for dissolution of the Company or for partition of the property of the Company.

13.11 **Counterparts**. This Agreement may be executed in any number of counterparts with the same effect as if all signing parties had signed the same document. All counterparts shall be construed together and constitute the same instrument.

13.12 **Expenses**. Except as otherwise provided in Section 7.06, each Member shall bear its own transaction costs and any other costs and expenses incurred in connection with being a Member, holding its Membership Interest, and administering its rights and obligations under this Agreement.

[Remainder of page intentionally left blank. Signature page follows.]

IN WITNESS WHEREOF, the Managing Member has executed and delivered this Agreement as of the date first set forth above.

XPLR RENEWABLES HOLDINGS II, LLC,
as Managing Member

By: **CHRISTOPHER H. ZAJIC** _____
Name: Christopher H. Zajic
Title: Vice President & Treasurer

*[Signature page to Second Amended and Restated Limited Liability Company Agreement of
XPLR Renewables II, LLC]*

EXHIBIT A

MEMBERS

Section I

Name and Address of Purchaser	Capital Contributions	Number and Class of Membership Interest
XPLR Renewables Holdings II, LLC c/o XPLR Infrastructure, LP 700 Universe Boulevard Juno Beach, Florida 33408 Attention: Treasurer and Alan Liu E-mail: Alan.Liu@xplrinfrastructure.com	\$1,476,582,255.00	576,582,255 Class A Units and 1,000,000 Class B Units* <i>* These Class B Units were acquired prior to the Closing and, at the Closing, were sold to the Class B Purchasers pursuant to the Class B Units Sale.</i>

Section II

Name and Address of Purchaser	Capital Contributions	Number and Class of Membership Interest
XPLR Renewables Holdings II, LLC c/o XPLR Infrastructure, LP 700 Universe Boulevard Juno Beach, Florida 33408 Attention: Treasurer and Alan Liu E-mail: Alan.Liu@xplrinfrastructure.com	\$ 576,582,255.00	576,582,255 Class A Units
Nitrogen TL Borrower LLC c/o Kohlberg Kravis Roberts & Co. L.P. 9 West 57th Street, Suite 4200 New York, NY 10019 Attention: General Counsel E-mail: nitrogen@kkr.com and c/o Kohlberg Kravis Roberts & Co. L.P. 2800 Sand Hill Rd Menlo Park, CA 94025 Attention: Cecilio Velasco E-mail: Cecilio.Velasco@kkr.com with a copy to (which shall not constitute notice): Kirkland & Ellis LLP 609 Main Street, Suite 4700 Houston, TX 77002 Attention: John D. Pitts, P.C.; Jhett R. Nelson Email: john.pitts@kirkland.com; jhett.nelson@kirkland.com	\$900,000,000.00	1,000,000 Class B Units

EXHIBIT B

Financial Model for Internal Rate of Return

See attached Excel File.

SCHEDULE 1

Excluded Parties

Each Excluded Party listed below includes, and shall be understood to include, each of such Excluded Party's Affiliates and subsidiaries.

LS Power

LS Power Equity Advisors

Electricite de France (EDF)

The Enel Group

GE Financial Services

Utility Energias de Portugal (EDP)/China Three Gorges

Berkshire Hathaway Energy Company

China Investment Corporation

Canada Pension Plan Investment Board

D.E. Shaw & Co., L.L.C.

Iberdrola

Ørsted

Starwood Energy Group

Engie Group

Riverstone Energy Limited

Dominion Energy

Global Infrastructure Partners

Southern Power

Elliott Management Corporation

American Electric Power Company, Inc.

Duke Energy Corporation

Sempra Energy

WEC Energy Group, Inc.

SCHEDULE 2

Acquired Assets and Contributed Assets

I. Acquired Assets

(a) Interests constituting 100% of the interest that NextEra Energy Resources, LLC indirectly owns in the following projects:

<u>No.</u>	<u>Project</u>	<u>Owner</u>	<u>Size (approx.)</u>	<u>Location</u>	<u>Type</u>
1.	Ashtabula Wind II Wind Energy Center	Ashtabula Wind II, LLC	120 MW	Griggs and Steele Counties, ND	Wind
2.	White Oak Wind Energy Center	White Oak Energy LLC	150 MW	McLean County, IL	Wind
3.	Story County II Wind Energy Center	Garden Wind, LLC	150 MW	Story and Hardin Counties, IA	Wind

(b) Interests constituting 100% of the Class C interests of Rosmar Holdings, LLC, an indirect Subsidiary of NextEra Energy Resources, LLC that owns 100% of each of the entities below, which Class C interests entitle the holder hereof to receive 49.99% of all cash distributions from each of the following projects:

<u>No.</u>	<u>Project</u>	<u>Owner</u>	<u>Size (approx.)</u>	<u>Location</u>	<u>Type</u>
1.	Marshall Solar Energy Center	Marshall Solar, LLC	62.25 MW	Lyon County, MN	Solar
2.	Roswell Solar Energy Center	Roswell Solar, LLC	70 MW	Chaves County, NM	Solar

(c) Interests constituting 49.99% of the interest that NextEra Energy Resources, LLC indirectly owns in the following projects:

<u>No.</u>	<u>Project</u>	<u>Owner</u>	<u>Size (approx.)</u>	<u>Location</u>	<u>Type</u>
1.	Silver State South Solar Energy Center	Silver State Solar Power South, LLC	250 MW	Clark County, NV	Solar

II. Contributed Assets

Interests constituting 100% of the interest that XPLR indirectly owns in the following projects:

<u>No.</u>	<u>Project</u>	<u>Owner</u>	<u>Size (approx.)</u>	<u>Location</u>	<u>Type</u>
1.	Ashtabula Wind III Wind Energy Center	Ashtabula Wind III, LLC	62.4 MW	Barnes County, ND	Wind
2.	Tuscola Bay Wind Energy Center	Tuscola Bay Wind, LLC	120 MW	Tuscola and Bay Counties, MI	Wind

3.	Perrin Ranch Wind Energy Center	Perrin Ranch Wind, LLC	99.2 MW	Coconino County, AZ	Wind
4.	Stateline Wind Energy Center	FPL Energy Vansycle, L.L.C.	300 MW	Umatilla County, OR; Walla Walla County, WA	Wind

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SCHEDULE 3

Blocker Election Dates

Rosmar Portfolio, LLC – February 1, 2022

SSSS Holdings, LLC – July 1, 2021

Schedule 3 – Page 1

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**SECOND AMENDED AND RESTATED
LIMITED LIABILITY COMPANY AGREEMENT**

OF

XPLR INFRASTRUCTURE PIPELINES, LLC

A Delaware Limited Liability Company

February 17, 2025

THE SECURITIES REPRESENTED BY THIS AGREEMENT HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933 OR REGISTERED OR QUALIFIED UNDER ANY SECURITIES OR BLUE SKY LAWS OF ANY STATE OR JURISDICTION. THEREFORE, THE SECURITIES MAY NOT BE SOLD, PLEDGED, HYPOTHECATED, OR OTHERWISE TRANSFERRED UNTIL A REGISTRATION STATEMENT UNDER THE SECURITIES ACT OR THE APPLICABLE STATE SECURITIES OR BLUE SKY LAWS SHALL HAVE BECOME EFFECTIVE WITH REGARD TO THE PROPOSED TRANSFER OR REGISTRATION OR QUALIFICATION UNDER THE SECURITIES ACT OR BLUE SKY LAWS IS NOT REQUIRED IN CONNECTION WITH THE PROPOSED TRANSFER.

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**SECOND AMENDED AND RESTATED
LIMITED LIABILITY COMPANY AGREEMENT
OF
XPLR INFRASTRUCTURE PIPELINES, LLC**

This SECOND AMENDED AND RESTATED LIMITED LIABILITY COMPANY AGREEMENT (as may be amended, supplemented, restated, or otherwise modified from time to time in accordance with the terms hereof, this “**Agreement**”) of XPLR Infrastructure Pipelines, LLC, a Delaware limited liability company (the “**Company**”), dated as of February 17, 2025 (the “**Amendment and Restatement Date**”), is adopted and executed pursuant to Section 13.04 of the 2019 A&R LLC Agreement (as defined below) by XPLR Infrastructure Pipeline Holdings, LLC, a Delaware limited liability company formerly known as NextEra Energy Partners Pipelines Holdings, LLC, in its capacity as the Managing Member (as defined below), and shall be binding upon each of (i) XPLR Infrastructure Pipeline Holdings, LLC (“**XPLR Member**”), (ii) GEPIF III Meade Investco, L.P., a Delaware limited partnership, in its capacities as the initial Class B Member and as the Class B Member Representative hereunder (the “**GEPIF Investor**”), (iii) each Person that may be admitted as a Member pursuant to the terms of this Agreement, and (iv) XPLR Infrastructure, LP, a Delaware limited partnership formerly known as NextEra Energy Partners, LP (“**XPLR**”), solely to the extent of its obligations pursuant to Section 4.04(b), Section 4.04(c), Section 6.09, Section 7.02, Section 7.03, Section 7.04, and Section 7.05.

RECITALS

The Company was formed under the name “NextEra Energy Partners Pipelines, LLC” by filing a Certificate of Formation of the Company (the “**Delaware Certificate**”) with the Office of the Secretary of State of Delaware, and by the entrance of XPLR Member, as the sole initial member of the Company, into the Limited Liability Company Agreement of the Company, effective as of July 15, 2019 (the “**Initial LLC Agreement**”), governing the affairs of the Company and the conduct of its business.

Pursuant to the Membership Interest Purchase Agreement, dated as of September 29, 2019 (the “**Purchase Agreement**”), among the GEPIF Investor, XPLR Member, XPLR, and the Company, at the closing of the Purchase Agreement, effective as of the Effective Date (as defined below), (i) the Initial LLC Agreement was amended and restated on the terms set forth in the Amended and Restated Limited Liability Company Agreement of the Company, dated as of November 13, 2019 (the “**2019 A&R LLC Agreement**”); (ii) all of the limited liability company interests of the Company outstanding under the Initial LLC Agreement were cancelled and, in exchange therefor, the Company issued and sold to XPLR Member such number of Class A Units as is set forth opposite the name of XPLR Member in Exhibit A hereto (such number representing one hundred percent (100%) of the Class A Units outstanding at such time) in exchange for payment of the Class A Purchase Price (as defined in the Purchase Agreement) by XPLR Member to the Company; (iii) the Company issued and sold to the GEPIF Investor such number of Class B Units as is set forth opposite the name of the GEPIF Investor in Exhibit A hereto (such number representing one hundred percent (100%) of the Class B Units outstanding at such time), in exchange for payment of the Class B Purchase Price (as defined in the Purchase

Agreement) by the GEPIF Investor to the Company; and (iv) upon such acquisition of Class B Units, the GEPIF Investor became a member of the Company.

Pursuant to a Certificate of Amendment to the Delaware Certificate filed in the Office of the Secretary of State of Delaware on February 14, 2025, the Company changed its name from "NextEra Energy Partners Pipelines, LLC" to "XPLR Infrastructure Pipelines, LLC."

Pursuant to Section 13.04 of the 2019 A&R LLC Agreement, the Managing Member wishes to amend and restate the 2019 A&R LLC Agreement to reflect (a) the change of the Company's name, (b) the change, effective as of the February 14, 2025, of the name of NextEra Energy Partners Pipelines Holdings, LLC to "XPLR Infrastructure Pipeline Holdings, LLC," (c) the change, effective as of January 23, 2025, of the name of NextEra Energy Partners, LP to "XPLR Infrastructure, LP," and (d) certain related matters, all on the terms set forth herein.

In connection with the foregoing, the Managing Member wishes to amend and restate the 2019 A&R LLC Agreement as set forth herein.

NOW, THEREFORE, pursuant to and in accordance with Section 13.04 of the 2019 A&R LLC Agreement, the 2019 A&R LLC Agreement is hereby amended as follows:

ARTICLE 1 DEFINITIONS

1.01 **Definitions.** As used in this Agreement, the following terms have the respective meanings set forth below or set forth in the Sections referred to below:

2019 A&R LLC Agreement has the meaning assigned that term in the recitals.

25% Condition has the meaning assigned that term in Section 5.01(b).

99% Period has the meaning assigned that term in Section 5.04(a)(i).

Acquired Interests has the meaning set forth in the Meade Purchase and Sale Agreement.

Act means the Delaware Limited Liability Company Act, as amended from time to time, and any successor statute.

Affiliate means, with respect to any Person, (a) each entity that such Person Controls; (b) each Person that Controls such Person, including, in the case of a Member, such Member's Parent, if any; and (c) each entity that is under common Control with such Person, including, in the case of a Member, each entity that is Controlled by such Member's Parent, if any; provided that, with respect to any Member, an Affiliate shall include (y) a limited partnership or a Person Controlled by a limited partnership if the general partner of such limited partnership is Controlled by such Member's Parent, if any, or (z) a limited liability company or a Person controlled by a limited liability company if the managing member of the limited liability company is Controlled by such Member's Parent, if any; provided, further, that, for purposes of

this Agreement, the Company shall not be an Affiliate of any Member, nor shall any Member be deemed to be an Affiliate of any other Member, solely by virtue of their respective ownership interests in or Control of the Company or any of its subsidiaries.

Affiliate Guarantee has the meaning set forth in the Term Loan Agreement.

Affiliate Transaction means, any contract, agreement, or transaction (including any amendment, restatement, renewal, extension, modification, or termination of any existing contract, agreement, or transaction) between the Company or a subsidiary of the Company, on the one hand, and the Managing Member, an Affiliate of the Managing Member (other than the Company or any subsidiary of the Company), or their respective employees or officers, on the other hand, including (if XPLR Member or its Affiliate is the Managing Member) the Tranche A Credit Support, the Tranche B Credit Support, and the Tranche C Credit Support.

Affiliated Fund means, with respect to any specified Person, any Fund that is an Affiliate of such Person or that is advised by the same investment advisor as such Person or by an Affiliate of such investment advisor or such Person, including, in the case of the GEPIF Investor, Global Energy and Power Infrastructure Fund III, L.P. and similar Funds.

Affiliated Investment Vehicle means with respect to any specified Person, any investment vehicle, entity, or managed account that is advised by the same investment advisor as such Person or an Affiliate of such Person.

Agreed Sale Price means, with respect to any Sale Arrangement, the purchase price per Call Exercise XPLR Unit, Change of Control XPLR Unit, or Class B COC XPLR Unit, as applicable, to be paid by a Third-Party Buyer upon the closing of such Sale Arrangement at any Call Units Sale Date, Change of Control Units Sale Date, or Class B COC Units Sale Date, respectively.

Agreement has the meaning assigned that term in the preamble.

Alternative Method has the meaning assigned that term in Section 8.03(c).

Amendment and Restatement Date has the meaning assigned that term in the preamble.

Assets means the Acquired Interests, which includes the direct or indirect ownership of one hundred percent (100%) of the issued and outstanding limited liability company interests of Meade Pipeline, which, as of the Effective Date, is a party to the Meade Construction and Ownership Agreement and holds a joint ownership interest in the Project in such percentages as specified in Exhibit A to the Meade LLC Agreement.

Assignee means any Person that acquires a Membership Interest or any portion thereof through a Disposition; provided that an Assignee shall have no right to be admitted to the Company as a Member except in accordance with Section 7.01(b). The Assignee of a dissolved Member is the shareholder, partner, member, or other equity owner or owners of the dissolved Member to whom such Member's Membership Interest is assigned by the Person conducting the

liquidation or winding-up of such Member. The Assignee of a Bankrupt Member is (a) the Person or Persons (if any) to whom such Bankrupt Member's Membership Interest is assigned by order of the bankruptcy court or other Governmental Authority having jurisdiction over such Bankruptcy, or (b) in the event of a general assignment for the benefit of creditors, the creditor to which such Membership Interest is assigned.

Attribution Parties has the meaning assigned that term in Section 7.05.

Available Cash means, with respect to any calendar month ending prior to the dissolution or liquidation of the Company, and without duplication:

(a) the sum of all cash and all Cash Equivalents of the Company and its subsidiaries on hand at the end of such month, less

(b) the amount of any cash reserves that is necessary or appropriate in the reasonable discretion and good faith of the Managing Member (i) to provide for the proper conduct of the business of the Company and its subsidiaries (including reserves for future maintenance and capital expenditures and for anticipated expenses, liabilities, and future credit needs of the Company and its subsidiaries) subsequent to such month, (ii) to provide for the payment of all scheduled payments of interest and principal in respect of outstanding loans made to the Company or any of its subsidiaries pursuant to Section 4.05 or otherwise subject to Section 6.03(d), and (iii) to comply with applicable Law or any loan agreement, security agreement, mortgage, debt instrument, or other agreement or obligation to which the Company or any of its subsidiaries is a party or by which it is bound or its assets are subject.

Notwithstanding the foregoing, "Available Cash" (y) shall not include (1) any cash or Cash Equivalents from Capital Contributions made by Members or equity issuances by any subsidiaries of the Company, (2) any cash or Cash Equivalents held by the Company's subsidiaries to the extent that contractual restrictions prohibit the distribution of such cash or Cash Equivalents to the Company, (3) any cash or Cash Equivalents from borrowing, refinancings, or refundings of Indebtedness of the Company or any of its subsidiaries (other than any Incremental Loans (as defined in the Term Loan Agreement), which shall be treated as Available Cash for purposes of Section 5.03), (4) any PSA Contract Claim Indemnity Payments, (5) any payment of a Purchase Price Adjustment, or (6) any Sale Proceeds or Bankruptcy Recovery; and (z) with respect to the month in which a liquidation or dissolution of the Company occurs and any subsequent month shall be deemed to equal zero.

Backstop Undertaking Agreement has the meaning set forth in the Term Loan Agreement.

Bankruptcy or **Bankrupt** means, with respect to any Person, that (a) such Person (i) makes a general assignment for the benefit of creditors; (ii) files a voluntary bankruptcy petition; (iii) becomes the subject of an order for relief or is declared insolvent in any federal or state bankruptcy or insolvency proceedings; (iv) files a petition or answer seeking for such Person a reorganization, arrangement, composition, readjustment, liquidation, dissolution, or similar relief under any Law; (v) files an answer or other pleading admitting or failing to contest

the material allegations of a petition filed against such Person in a proceeding of the type described in subclauses (i) through (iv) of this clause (a); or (vi) seeks, consents to, or acquiesces in the appointment of a trustee, receiver, or liquidator of such Person or of all or any substantial part of such Person's properties; or (b) against such Person, a proceeding seeking reorganization, arrangement, composition, readjustment, liquidation, dissolution, or similar relief under any Law has been commenced and one hundred twenty (120) days have expired without dismissal thereof or with respect to which, without such Person's consent or acquiescence, a trustee, receiver, or liquidator of such Person or of all or any substantial part of such Person's properties has been appointed and ninety (90) days have expired without the appointment's having been vacated or stayed, or ninety (90) days have expired after the date of expiration of a stay, if the appointment has not previously been vacated.

Bankruptcy Recovery means any proceeds received by the Company or its subsidiaries in settlement of any claim (including any counterclaim), action, suit, or other proceeding in connection with any Bankruptcy of any other Person.

Book Value means, with respect to any Company asset, the adjusted tax basis of such asset for United States federal income tax purposes, except as follows:

(a) the initial Book Value of any asset contributed by a Member to the Company will be the gross fair market value of such asset;

(b) the Book Value of all assets of the Company will be adjusted to equal their respective gross fair market values immediately prior to (i) the contribution of money or other property to the Company by a new or existing Member as consideration for a Membership Interest; (ii) the distribution of money or other property by the Company to a Member as consideration for a Membership Interest; (iii) the liquidation of the Company; and (iv) at any other time at which revaluations of property are permitted to be made under Treasury Regulation Section 1.704-1(b)(2)(iv); provided that adjustments pursuant to clauses (i) through (iv) of this clause (b) shall be made only if the Managing Member determines in good faith that such adjustments are necessary or appropriate to reflect the relative economic interests of the Members;

(c) the Book Value of any asset distributed to any Member will be the gross fair market value of such asset on the date of distribution (taking Section 7701(g) of the Code into account);

(d) the Book Value of Company assets will be increased (or decreased) to reflect any adjustments to the adjusted basis of such assets pursuant to Section 734(b) of the Code or Section 743(b) of the Code, but only to the extent that such adjustments are taken into account in determining the Capital Accounts pursuant to Treasury Regulations Section 1.704-1(b)(2)(iv)(m) and clause (c) of the definition of Net Profit and Net Loss; provided, however, that the Book Value will not be adjusted pursuant to this clause (d) to the extent the Managing Member determines that an adjustment pursuant to clause (b) of this definition is necessary or appropriate in connection with a transaction that would otherwise result in an adjustment pursuant to this clause (d); and

(e) whenever the fair market value of a Company asset is required to be determined pursuant to this definition, the Managing Member shall determine such fair market value in its reasonable discretion (it being agreed by the Members that a determination by the Managing Member that the fair market value of any such asset equals the value of such asset reflected in the most recent financial statements prepared in accordance with GAAP shall be deemed reasonable).

Business Day means any day other than a Saturday, a Sunday, or a holiday on which national banking associations in the State of Delaware are closed.

Call Exercise XPLR Units has the meaning assigned that term in Section 7.02(b)(ii).

Call Option has the meaning assigned that term in Section 7.02(a).

Call Option Cash Portion has the meaning assigned that term in Section 7.02(e)(i).

Call Option Closing has the meaning assigned that term in Section 7.02(b)(i).

Call Option Closing Date has the meaning assigned that term in Section 7.02(b)(i).

Call Option Election Notice has the meaning assigned that term in Section 7.02(b)(ii).

Call Option Notice has the meaning assigned that term in Section 7.02(b)(i).

Call Option Purchase Price has the meaning assigned that term in Section 7.02(a).

Call Option Sale Notice has the meaning assigned that term in Section 7.02(b)(iii).

Call Units Sale Date has the meaning assigned that term in Section 7.02(b)(ii).

Capital Account means the account maintained by the Company for each Member in accordance with Section 4.08.

Capital Call has the meaning assigned that term in Section 4.04(a).

Capital Contribution means, with respect to any Member, the amount of money and the Book Value of any property (other than money) (reduced by the amount of any liabilities that are secured by such property) contributed, or deemed to be contributed, to the Company by the Member. Any reference in this Agreement to the Capital Contribution of a Member shall include a Capital Contribution of its predecessors in interest and for the avoidance of doubt, as of the Effective Date, upon consummation of the transactions contemplated by the Purchase Agreement, the Capital Contribution of the Class A Member shall be three-hundred thirty-two

million eight hundred thirteen thousand three hundred six U.S. dollars and twenty-nine cents (\$332,813,306.29) and the Capital Contribution of the Class B Member shall be one-hundred and sixty-eight million U.S. dollars (\$168,000,000.00).

Cash Equivalents means, as of any date, with respect to any Person, all demand deposits or similar accounts with deposits available for withdrawal upon prior notice of less than ten (10) days, all marketable debt securities, short-term instruments, United States treasury bills and other evidence of indebtedness issued or guaranteed by the United States, in each case, with maturity of ten (10) days or less as of such date.

Cash Flows has the meaning assigned that term in Section 9.02(b)(ii).

Change of Control means:

(a) with respect to XPLR, any of the following events:

(i) the acquisition, directly or indirectly (including by merger), of fifty percent (50%) or more of the voting equity of XPLR, the General Partner, or the XPLR General Partner Interest (as measured by voting power rather than the number of shares or other equity units or interests) by a Person or group that is not an Affiliate of NextEra Energy, Inc. as of the Purchase Agreement Date if such acquisition gives such Person or group the right to elect half or more of the members of the Board of Directors of XPLR or the General Partner, respectively;

(ii) any Disposition, in one or a series of related transactions, of the equity interests of the OpCo General Partner or the OpCo General Partner Interest, the result of which is that (A) XPLR ceases to own directly or indirectly more than fifty percent (50%) of the voting power of the OpCo General Partner or (B) the OpCo General Partner ceases to hold the OpCo General Partner Interest;

(iii) any Disposition, in one or a series of related transactions, the result of which is that NextEra Energy, Inc. ceases to own directly or indirectly more than thirty-three percent (33%) of the voting equity of XPLR (including the Special Voting Units, as that term is used in the XPLR Limited Partnership Agreement); provided, however, that the foregoing shall not be deemed to constitute a Change of Control for so long as NextEra Energy, Inc. continues to own, directly or indirectly, fifty percent (50%) or more of the voting power of the General Partner or the XPLR General Partner Interest;

(iv) any Disposition, in one or a series of related transactions, of all or substantially all of the assets of XPLR and its subsidiaries, taken as a whole;

(v) the XPLR Common Units are no longer listed or admitted to trading on a National Securities Exchange;

(vi) any transaction pursuant to which NextEra Energy, Inc. or any of its Affiliates (other than XPLR or any of its subsidiaries) would acquire (A) all of

the issued and outstanding XPLR Common Units or (B) all or substantially all of the assets of XPLR and its subsidiaries, in each case, by way of merger, consolidation, or otherwise;

(vii) the removal of the General Partner as general partner of XPLR by the limited partners of XPLR, unless the successor General Partner is an Affiliate of NextEra Energy, Inc.;

(viii) any Disposition, in one or a series of related transactions, the result of which is that the Operating Partnership ceases to own, directly or indirectly, all of the equity interests of XPLR Member; or

(ix) any foreclosure by any pledgee under a Class A Permitted Loan Financing (or any other financing or agreement of Indebtedness) of any Class A Units or Class B Units.

(b) with respect to any Class B Member, any of the following:

(i) a transaction or series of transactions that results in BlackRock Alternatives Management, L.L.C. no longer being an Affiliate of BlackRock, Inc. at a time when BlackRock Alternatives Management, L.L.C. or any of its Affiliates Controls or manages such Class B Member;

(ii) any Disposition, in one or a series of related transactions, of more than fifty percent (50%) of the interests in such Class B Member held by the manager, managing member, or general partner of such Class B Member; or

(iii) any Disposition, in one or a series of related transactions, of all or substantially all of the assets of such Class B Member.

For the avoidance of doubt, a change of control of, or Disposition of any interests in, BlackRock, Inc. shall not constitute a "Change of Control" of any Class B Member.

Change of Control Cash Portion has the meaning assigned that term in Section 7.03(b)(iv).

Change of Control Closing has the meaning assigned that term in Section 7.03(b)(i).

Change of Control Closing Date has the meaning assigned that term in Section 7.03(b)(i).

Change of Control Election Notice has the meaning assigned that term in Section 7.03(b)(ii).

Change of Control XPLR Units has the meaning assigned that term in Section 7.03(b)(ii).

Change of Control Notice has the meaning assigned that term in Section 7.03(b)(i).

Change of Control Purchase Price has the meaning assigned that term in Section 7.03(a).

Change of Control Sale Notice has the meaning assigned that term in Section 7.03(b)(ii).

Change of Control Units Sale Date has the meaning assigned that term in Section 7.03(b)(ii).

Change of Control Units Sale Election has the meaning assigned that term in Section 7.03(b)(ii).

Claim means any and all judgments, claims, actions, causes of action, demands, lawsuits, suits, proceedings, Governmental investigations or audits, arbitrations, inquiries, notices of violation, litigations, citations, summons or subpoenas of any nature, civil, criminal, administrative, regulatory, or otherwise, whether at Law or in equity, and any losses, assessments, fines, penalties, administrative orders, obligations, costs, expenses, liabilities, and damages (whether actual, consequential, or punitive), including interest, penalties, reasonable attorney's fees, disbursements, and costs of investigations, deficiencies, levies, duties, imposts, remediation and cleanup costs, and natural resources damages.

Class A Member means a Person admitted to the Company as a Member holding Class A Units from time to time, in its capacity as such and not in its capacity as a holder of any other class or group of Membership Interest. As of the Amendment and Restatement Date, XPLR Member is the sole Class A Member.

Class A Percentage Interest means, as of any date, the percentage determined by dividing the number of Class A Units held by a holder of Class A Units by the total number of Class A Units then outstanding.

Class A Permitted Loan Financing means any debt financing, including debt securities or loans pursuant to indentures, debt facilities, or commercial paper facilities, the issuance of notes, revolving credit loans, term loans, letters of credit, or similar instruments, in each case, as amended, supplemented, modified, extended, restructured, renewed, refinanced, restated, replaced, or refunded in whole or in part from time to time.

Class A Purchase Price has the meaning assigned that term in the Purchase Agreement.

Class A Units has the meaning assigned that term in Section 4.01.

Class B COC Cash Portion has the meaning assigned that term in Section 7.04(b)(iv).

Class B COC Closing has the meaning assigned that term in Section 7.04(b)(i).

Class B COC Closing Date has the meaning assigned that term in Section 7.04(b)(i).

Class B COC Election Notice has the meaning assigned that term in Section 7.04(b)(ii).

Class B COC XPLR Units has the meaning assigned that term in Section 7.04(b)(ii).

Class B COC Notice has the meaning assigned that term in Section 7.04(b)(i).

Class B COC Option has the meaning assigned that term in Section 7.04(a).

Class B COC Purchase Price has the meaning assigned that term in Section 7.04(a).

Class B COC Sale Notice has the meaning assigned that term in Section 7.04(b)(iii).

Class B COC Units Sale Date has the meaning assigned that term in Section 7.04(b)(ii).

Class B COC Units Sale Election has the meaning assigned that term in Section 7.04(b)(ii).

Class B Cure Actions has the meaning assigned that term in Section 6.09(c).

Class B Member means a Person admitted to the Company as a Member holding Class B Units from time to time, in its capacity as such and not in its capacity as a holder of any other class or group of Membership Interest. As of the Effective Date, after giving effect to the closing of the transactions contemplated by the Purchase Agreement, the GEPIF Investor was the sole Class B Member.

Class B Member Approval means (i) for so long as the GEPIF Investor owns any Class B Units, the prior written approval of the GEPIF Investor and (ii) if the GEPIF Investor no longer owns any Class B Units, the prior written approval of the Class B Member Representative, acting on behalf of the Class B Members holding a majority of the outstanding Class B Units (excluding Class B Units owned by XPLR Member and its Affiliates).

Class B Member Representative means, as of the Effective Date, the GEPIF Investor, and thereafter, as of any date of determination, the Class B Member Representative shall be such of the GEPIF Investor's Permitted Assignees designated as successor Class B Member Representative in accordance with Section 13.12; provided, however, that (i) for so long as the GEPIF Investor or one or more of its Affiliates own any Class B Units, the Class B Member Representative shall be the GEPIF Investor (or one of its Affiliates), and (ii) a Person may be permitted to serve as Class B Member Representative only if, and for so long as, such

Person owns Class B Units or is the managing member or general partner that Controls a Class B Member.

Class B Percentage Interest means, as of any date, the percentage determined by dividing the number of Class B Units held by a holder of Class B Units by the total number of Class B Units then outstanding.

Class B Purchase Price has the meaning assigned that term in the Purchase Agreement.

Class B Units has the meaning assigned that term in Section 4.01.

Clawback Cap means, with respect to any exercise of the Call Option, XPLR Change of Control Option, or Class B COC Option in which the Call Option Purchase Price, Change of Control Purchase Price, or Class B COC Purchase Price, as applicable, is to be paid wholly or in part in Non-Voting XPLR Common Units and any related sale of Call Exercise XPLR Units, Change of Control XPLR Units, or Class B COC XPLR Units, as applicable, pursuant to a Sale Arrangement, an amount (in United States dollars) equal to the product of (a) four percent (4%) *multiplied by* (b) the aggregate number of Call Exercise XPLR Units, Change of Control XPLR Units, or Class B COC XPLR Units, as applicable (prior to any reduction thereof pursuant to Section 7.02(e), Section 7.03(b), or Section 7.04(b), as applicable), to be sold in such Sale Arrangement, as set forth in the applicable Call Option Sale Notice, Change of Control Sale Notice, or Class B COC Sale Notice, *multiplied by* (c) the Issuance Price used in the calculation of such applicable Call Option Purchase Price, Change of Control Purchase Price, or Class B COC Purchase Price.

COC Member has the meaning assigned that term in Section 7.04(a).

Code means the Internal Revenue Code of 1986, as amended.

Commission means the United States Securities and Exchange Commission.

Company has the meaning assigned that term in the preamble.

Company Level Taxes has the meaning assigned that term in Section 8.03(d).

Completion Guaranty Agreement has the meaning set forth in the Term Loan Agreement.

Confidential Information means information and data (including all copies thereof), whether oral, written, or electronic, that constitutes proprietary or confidential information about the Company, the Members, or their respective Affiliates, including this Agreement, financial statements, tax reports, valuations, analyses of potential or actual investments, reports or other materials, and other documents and information concerning the affairs of the Company and the Members. Notwithstanding the foregoing, the term "Confidential Information" shall not include any information that:

(a) is in the public domain at the time of its disclosure or thereafter, other than as a result of a disclosure directly or indirectly by a Member or its Affiliates in contravention of this Agreement;

(b) is made available to a Member or its Affiliate from a source that, to such Member's or its Affiliate's knowledge, is not prohibited from disclosing such information to such Member or its Affiliates by a legal, contractual, or fiduciary obligation;

(c) as to any Member or its Affiliates, was in the possession of such Member or its Affiliates prior to the execution of this Agreement and not subject to a separate confidentiality restriction or other legal, contractual, or fiduciary obligation; or

(d) has been independently acquired or developed by or on behalf of a Member or its Affiliates without violating any of the obligations of such Member or its Affiliates under this Agreement.

Control, Controls, or Controlled means the possession, directly or indirectly, through one or more intermediaries, of the following:

(a) (i) in the case of a corporation, fifty percent (50%) or more of the outstanding voting securities thereof; (ii) in the case of a limited liability company, general partnership or joint venture, the right to fifty percent (50%) or more of the distributions therefrom (including liquidating distributions); (iii) in the case of a trust or estate, including a business trust, fifty percent (50%) or more of the beneficial interest therein; (iv) in the case of a limited partnership (A) the right to fifty percent (50%) or more of the distributions therefrom (including liquidating distributions), (B) where the general partner of such limited partnership is a corporation, ownership of fifty percent (50%) or more of the outstanding voting securities of such corporate general partner, (C) where the general partner of such limited partnership is a partnership, limited liability company or other entity (other than a corporation or limited partnership), the right to fifty percent (50%) or more of the distributions (including liquidating distributions) from such general partner entity, and (D) where the general partner of such limited partnership is a limited partnership, Control of the general partner of such general partner in the manner described under subclause (B) or (C) of this clause (iv), in each case, notwithstanding that such Person with respect to which Control is being determined does not possess, directly or indirectly through one or more subsidiaries, the right to receive at least fifty percent (50%) of the distributions from such limited partnership, or (v) in the case of any other entity, fifty percent (50%) or more of the economic or beneficial interest therein; or

(b) in the case of any entity, the power or authority, through ownership of voting securities, by contract or otherwise, to exercise predominant control over the management of the entity.

Covered Audit Adjustment has the meaning assigned that term in Section 8.03(c).

Covered Person has the meaning assigned that term in Section 6.08(a).

Credit Support Default has the meaning assigned that term in Section 6.09(c).

Delaware Certificate has the meaning assigned that term in the recitals.

Delaware Courts has the meaning assigned that term in Section 11.03.

Dispose, Disposing, or Disposition means, with respect to any asset (including a Membership Interest or any portion thereof or any derivative or similar arrangement whereby a portion or all of the economic interests in, or risk of loss or opportunity for gain with respect to, such Membership Interest is transferred or shifted to another Person), a sale, assignment, lease, transfer, conveyance, Encumbrance, gift, exchange, or other disposition of such asset, whether such disposition be voluntary, involuntary, or by operation of Law, including the following: (a) in the case of an asset owned by a natural person, a transfer of such asset upon the death of its owner, whether by will, intestate succession, or otherwise; (b) in the case of an asset owned by an entity, (i) a merger, division, or consolidation of such entity (other than a merger in which such entity is the survivor thereof) or (ii) a distribution of such asset, including in connection with the dissolution, liquidation, winding-up, or termination of such entity (unless, in the case of dissolution, such entity's business is continued without the commencement of liquidation or winding-up); and (c) a disposition in connection with, or in lieu of, a foreclosure of an Encumbrance (other than an Encumbrance on Class A Units or Class B Units, as applicable and in each case, solely to the extent granted by XPLR Member (or its Affiliate holding such Class A Units or Class B Units) pursuant to a Class A Permitted Loan Financing.

Disposing Member means any Member that proposes to consummate a Disposition, including any proposed Disposition subject to Section 7.01(c), of all or any portion of its Membership Interest (whether or not the proposed Disposition is to another Member).

Disposition Notice has the meaning assigned that term in Section 7.01(a).

Dispute has the meaning assigned that term in Section 11.01.

Disputing Member has the meaning assigned that term in Section 11.01.

Dissolution Event has the meaning assigned that term in Section 12.01.

Distribution Adjustment Allocation Period means, with respect to any Fiscal Year that includes a Distribution Adjustment Date, any period during such Fiscal Year throughout which the percentage of distributions of Available Cash to which the Class A Units are entitled as a class under Section 5.01(a) does not change.

Distribution Adjustment Date means (a) any Distribution Date that occurs during the Distribution Adjustment Period on which the 25% Condition is not satisfied, or (b) the Flip Date (it being understood that, with respect to each Distribution Date, in order to determine whether any Distribution Date is a Distribution Adjustment Date, the aggregate number of Class B Units purchased on or prior to such Distribution Adjustment Date pursuant to one or more exercises of the Call Option, XPLR Change of Control Option, and Class B COC Option shall be measured separately for such Distribution Date).

Distribution Adjustment Period means the period commencing on November 13, 2024, and ending on November 12, 2025; provided, that the Distribution Adjustment Period may not commence following, and shall terminate upon, the earlier occurrence of the Flip Date.

Distribution Date has the meaning assigned that term in Section 5.01.

DSRA Guarantee has the meaning set forth in the Term Loan Agreement under “DSRA Guaranty” and in the Account Agreement (as defined in the Term Loan Agreement) under “DSRA Guaranty”.

DSRA Letter of Credit has the meaning set forth in the Term Loan Agreement.

Economic Risk of Loss has the meaning assigned that term in Treasury Regulation Section 1.752-2(a).

Effective Date means November 13, 2019, the effective date of the 2019 A&R LLC Agreement.

Effective Date Capital Contribution has the meaning assigned that term in Section 4.03(b).

Election Out has the meaning assigned that term in Section 8.03(b).

Emergency has the meaning set forth in the Meade Operation and Maintenance Agreement.

Encumber, Encumbering, or Encumbrance means the creation of a security interest, lien, pledge, mortgage, or other encumbrance, whether such encumbrance be voluntary, involuntary, or by operation of Law.

Excess Claim Liability means, as of any date, the excess (if any) of the Company's liability arising out of or in connection with Welded Claims and Other Contractor Claims over the then-available remaining balance of the Indemnity Escrow Funds.

Exchange Act means the Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder.

Excluded Party means (a) the Persons listed on Schedule 1 hereto, and (b) any Person (i) named as a “Specially Designated National and Blocked Person” (“**SDN**”) on the most current list (“**SDN List**”) published by the Office of Foreign Assets Control of the U.S. Department of the Treasury at its official website or any replacement website or other replacement official publication of such list, or is otherwise the subject of any Sanctions, or (ii) in which any Person on the SDN List has fifty percent (50%) or greater ownership interest or that is otherwise Controlled by an SDN.

Expansion has the meaning set forth in the Meade Construction and Ownership Agreement.

Expansion Project means that certain Leidy South Project proposed by Transco as an expansion of Transco's existing natural gas transmission system and an extension of Transco's system through a capacity lease with National Fuel Gas Supply Corporation from points of receipt in northern and western Pennsylvania to Transco's River Road regulating station in Lancaster County, Pennsylvania.

Final Purchase has the meaning assigned to that term in Section 8.02(d).

Financing Documents has the meaning set forth in the Term Loan Agreement.

Fiscal Year means any twelve (12) month period commencing on January 1 and ending on December 31.

Flip Date means the earlier of (i) November 13, 2025, and (ii) the occurrence of (A) a Monetary Default or (B) a Credit Support Default.

Fully Diluted Basis means, as of any date, the aggregate number of XPLR Common Units that would be outstanding, as of such date, if all outstanding Non-Voting XPLR Common Units, Series A Preferred Units (as that term is defined in the XPLR Limited Partnership Agreement), options, warrants, and convertible securities (excluding, for the avoidance of doubt, any securities of the Operating Partnership exchangeable for XPLR Common Units) were exercised for or converted into XPLR Common Units, regardless of whether such Non-Voting XPLR Common Units, Series A Preferred Units, options, warrants, and convertible securities are then convertible or exercisable by their terms or otherwise.

Fund means a private equity, infrastructure, or other investment fund entity.

GAAP means generally accepted accounting principles in the United States of America, consistently applied; provided that, for any financial statements prepared as of a certain date, GAAP referenced therein shall be GAAP as of the date of such financial statements.

General Partner means XPLR Infrastructure Partners GP, Inc., a Delaware corporation, and its successors and permitted assigns that are admitted to XPLR as the general partner thereof, in their capacity as general partner of XPLR.

GEPIF Investor has the meaning assigned that term in the preamble.

Governmental Authority (or **Governmental**) means a federal, state, local or foreign governmental or quasi-governmental authority; a state, province, commonwealth, territory or district thereof; a county or parish; a city, town, township, village, or other municipality; a district, ward, or other subdivision of any of the foregoing; any executive, legislative, or other governing body of any of the foregoing; any agency, authority, board, department, system, service, office, commission, committee, council, or other administrative body of any of the foregoing; any court or other judicial body, or any arbitration body or tribunal; and any officer, official, or other representative of any of the foregoing.

Governmental Authorization means any authorization, approval, order, license, certificate, determination, registration, permit, or consent required of or granted by, or any notice required to be delivered to or filed with, any Governmental Authority and the expiration of any waiting period required under the HSR Act.

Held Unit Clawback Value means, with respect to any exercise of the Call Option, XPLR Change of Control Option, or Class B COC Option in which the Call Option Purchase Price, Change of Control Purchase Price, or Class B COC Purchase Price, as applicable, is to be paid wholly or in part in Non-Voting XPLR Common Units but there is no Sale Arrangement with respect to all or a portion of such Non-Voting XPLR Common Units, an amount equal to the product (in United States dollars) of (a) four percent (4%) *multiplied by* (b) the aggregate number of Call Exercise XPLR Units, Change of Control XPLR Units, or Class B COC XPLR Units, as applicable, with respect to which there is no Sale Arrangement and no Call Option Sale Notice, Change of Control Sale Notice, or Class B COC Sale Notice has been delivered, *multiplied by* (c) the Issuance Price; provided that the Held Unit Clawback Value may not be less than zero.

HSR Act means the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended.

including means including, without limitation.

Indebtedness means any amount payable by a Person as debtor, borrower, issuer, guarantor, or otherwise pursuant to (a) an agreement or instrument involving or evidencing money borrowed, or the advance of credit, including the face amount of any letter of credit supporting the repayment of indebtedness for borrowed money issued for the account of such Person or its subsidiaries and obligations under letters of credit and agreements relating to the issuance of letters of credit or acceptance of financing (in each case, only to the extent undrawn or, in the case of any drawing, not cash collateralized or reimbursed within two (2) Business Days of the date drawn), (b) indebtedness of a third party described in clauses (a), (c), or (d) of this definition that is (i) guaranteed by such Person or its subsidiaries or (ii) secured by any Encumbrance on assets owned or acquired by, such Person or its subsidiaries, whether or not the indebtedness secured thereby has been assumed such Person or its subsidiaries; provided that, in the case of any Indebtedness described in this clause (ii), the amount of such Indebtedness shall be deemed to be the lesser of the outstanding principal amount of such Indebtedness or the fair market of the assets of such Person or its subsidiaries securing such Indebtedness, (c) purchase-money indebtedness and capital lease obligations classified as such in accordance with GAAP (other than as a result of the adoption or implementation of Accounting Standards Codification No. 842 or any successor provision or amendment or other modification thereto), (d) obligations evidenced by bonds, debentures, notes or other instruments of debt securities, or by warrants or other rights to acquire any debt instruments or debt securities.

Indemnity Escrow Funds has the meaning set forth in the Meade Purchase and Sale Agreement.

Initial LLC Agreement has the meaning assigned that term in the recitals.

Internal Rate of Return means the annual effective pre-tax discounted rate per Class B Unit computed by taking into account (a) all Cash Flows in respect of such Class B Unit and (b) for purposes of Section 7.02, Section 7.03, and Section 7.04, the Call Option Purchase Price, Change of Control Purchase Price, or Class B COC Purchase Price, as applicable, to be received in respect of such Class B Unit, and, in each case, calculated using the "XIRR" function on Microsoft Office Excel 2007 (or the same function in any subsequent version of Microsoft Office Excel).

IRR Report means the financial model for the transaction attached as Exhibit B to this Agreement as agreed and accepted by the Members as of the Effective Date and updated in accordance with Section 9.02 to reflect actual results of the Company.

Issuance Price has the meaning assigned that term in Section 7.02(e).

Law means any federal, state, local, or foreign order, writ, injunction, judgment, settlement, award, decree, statute, law (including common law), rule, or regulation.

Liquidity Event has the meaning assigned to the term in Section 7.07(a).

Major Decisions has the meaning assigned that term in Section 6.03.

Major XPLR Default means (i) a Monetary Default, (ii) a Credit Support Default, (iii) any change in the debt rating of XPLR as a result of which such debt ratings are Caa1 or lower by Moody's Investor Services, Inc. and CCC+ or lower by Standard & Poor's Financial Services LLC, or (iv) the occurrence, after the expiration of all cure periods, of any Event of Default under Section 8.01(a) or Section 8.01(b) of the Amended and Restated Revolving Credit Agreement by and among NextEra Energy Canada Partners Holdings, ULC, NextEra Energy US Partners Holdings, LLC, the Operating Partnership, and the lenders party thereto, dated as of October 24, 2017 (or the comparable provisions of any debt agreement providing for any replacement or successor senior-secured facility).

Managing Member means XPLR Member or any other Person hereafter appointed as a successor Managing Member of the Company as provided in Section 6.01(a) or Section 6.01(b), as applicable, each in its capacity as such.

Meade Borrower means Meade Pipeline Investment, LLC, a Delaware limited liability company and indirect subsidiary of the Company.

Meade Construction and Ownership Agreement means that certain Construction and Ownership Agreement, dated as of February 14, 2014, by and between Transco and Meade Pipeline, as may be amended, modified, supplemented, or restated in accordance with its terms.

Meade Expansion Construction and Ownership Agreement means that certain CPL-Leidy South Facilities Construction and Ownership Agreement, dated as of August 30, 2018, by and between Transco and Meade Pipeline, as may be amended, modified, supplemented, or restated in accordance with its terms.

Meade Guarantor means Meade Pipeline Investment Holdings, LLC, a Delaware limited liability company.

Meade LLC Agreement means the limited liability company agreement of Meade Pipeline, as in effect as of the Effective Date, as may be amended, modified, supplemented, or restated in accordance with its terms.

Meade Operation and Maintenance Agreement means the mean the Operation and Maintenance Agreement, dated as of February 14, 2014, by and between Transco and Meade Pipeline, as amended by the First Amendment to Operation and Maintenance Agreement, effective as of August 30, 2018, and as may be further amended, modified, supplemented, or restated in accordance with its terms.

Meade Permitted Indebtedness means all Indebtedness of the Company and its subsidiaries under (a) the Tranche A Facility, (b) the Tranche B Facility, and (c) the Tranche C Facility, each pursuant to the terms of the Term Loan Agreement, as may be amended, supplemented, modified, extended, restructured, renewed, refinanced, restated, replaced, or refunded in whole or in part from time to time, in each case, subject to Section 6.03(d); provided, however, for the avoidance of doubt, no Incremental Loans (as defined in the Term Loan Agreement) shall be considered Meade Permitted Indebtedness.

Meade Pipeline means Meade Pipeline Co LLC, a Delaware limited liability company.

Meade Purchase and Sale Agreement means that certain Purchase and Sale Agreement, dated as of September 29, 2019, by and among EIF Meade Holdings, LLC, a Delaware limited liability company, VED NPI II, LLC, a Delaware limited liability company, COG Holdings LLC, a Delaware limited liability company, WGL Midstream MP, LLC, a Delaware limited liability company, and VED NPI I, LLC, a Delaware limited liability company, as Sellers, and the Meade Borrower, as Buyer.

Meade Transfer Tax Liability means, as of any date, the excess (if any) of (i) the amount of Transfer Taxes due and payable for which the Company or its subsidiaries are liable over (ii) the then-remaining available amount of the Transfer Tax Escrow Funds.

Member means any Person, including XPLR Member and the GEPIFInvestor, executing the 2019 A&R LLC Agreement as of the Effective Date as a member or hereafter admitted to the Company as a New Member as provided in this Agreement, but such term does not include any Person who has ceased to be a member in the Company.

Member Nonrecourse Debt has the meaning assigned to the term “partner nonrecourse debt” in Treasury Regulation Section 1.704-2(b)(4).

Member Nonrecourse Debt Minimum Gain has the meaning assigned to the term “partner nonrecourse debt minimum gain” in Treasury Regulation Section 1.704-2(i)(2).

Member Nonrecourse Deductions has the meaning assigned to the term “partner nonrecourse deductions” in Treasury Regulation Section 1.704-2(i)(1).

Membership Interest means, with respect to any Member, (a) such Member’s status as a Member; (b) that Member’s share, as a holder of Class A Units or Class B Units, of the income, gain, loss, deduction, and credits of, and the right to receive distributions from, the Company; (c) all other rights, benefits, and privileges enjoyed by that Member (under the Act, this Agreement, or otherwise) in its capacity as a Member, including such Member’s rights to vote, consent, and approve matters, as set forth in this Agreement; and (d) all obligations, duties, and liabilities imposed on such Member (under the Act, this Agreement, or otherwise) in its capacity as a Member.

Minimum Gain has the meaning assigned that term in Treasury Regulation Section 1.704 2(d).

Monetary Default means a failure of XPLR Member (a) to make a Capital Contribution to the Company in cash in the amount of XPLR Member’s proportionate share (as determined pursuant to Section 4.04(a)) of a Transco Capital Call for the Expansion Project pursuant to Section 4.04(b), (b) to the extent any Class B Member opts not to make a Capital Contribution pursuant to Section 4.04(b), to make a Capital Contribution or loan to the Company in the amount of such Class B Member’s unfunded proportionate share of any Transco Capital Call for the Expansion Project pursuant to Section 4.04(b), or (c) to make a required Capital Contribution to the Company pursuant to Section 4.04(c).

National Securities Exchange means an exchange registered with the Commission under Section 6(a) of the Exchange Act (or any successor to such Section).

Negotiation Period has the meaning assigned that term in Section 7.01(c)(ii).

Net Profits and **Net Loss** means, for each Fiscal Year or other period, including any Distribution Adjustment Allocation Period, an amount equal to the Company’s taxable income or loss for such year or period, determined in accordance with Section 703(a) of the Code (for this purpose, all items of income, gain, loss, or deduction required to be stated separately pursuant to Section 703(a)(1) of the Code shall be included in taxable income or loss), with the following adjustments:

(a) any income of the Company that is exempt from federal income tax not otherwise taken into account in computing Net Profits or Net Loss shall be added to such taxable income or loss;

(b) any expenditures of the Company described in Section 705(a)(2)(B) of the Code or treated as Code Section 705(a)(2)(B) expenditures pursuant to Treasury Regulation Section 1.704-1(b)(2)(iv)(i) and not otherwise taken into account in computing Net Profits or Net Loss shall be subtracted from such taxable income or loss;

(c) income, gain, or loss resulting from any disposition of, distribution to a Member of, or depreciation, amortization, or other cost recovery deductions with respect to,

Company property shall be computed by reference to the Book Value of the property disposed of, notwithstanding that the adjusted tax basis of such property differs from its Book Value;

(d) in the event the Book Value of any Company asset is adjusted pursuant to clause (b) or clause (c) of the definition of Book Value, the amount of such adjustment shall be taken into account as gain or loss from the disposition of such asset for purposes of computing Net Profits and Net Losses;

(e) to the extent an adjustment to the adjusted tax basis of any asset pursuant to Section 734(b) of the Code or Section 743(b) of the Code is required pursuant to Treasury Regulation Section 1.704-1(b)(2)(iv)(m)(4) to be taken into account in determining Capital Accounts as a result of a distribution (other than in liquidation of a Member's interest in the Company), the amount of such adjustment shall be treated as an item of gain (if the adjustment increases the basis of the asset) or loss (if the adjustment decreases the basis of the asset) from the disposition of the asset and shall be taken into account for purposes of computing Net Profits or Net Losses; and

(f) notwithstanding any other provision of this definition of "Net Profits" and "Net Loss," any item that is specially allocated pursuant to Section 5.04(b) shall not be taken into account in computing Net Profits or Net Loss. The amounts of the items of Company income, gain, loss or deduction available to be specially allocated pursuant to Section 5.04(b) shall be determined by applying rules analogous to those set forth in this definition of "Net Profits" and "Net Loss."

New Member means a Person, other than the GEPIF Investor or XPLR Member, admitted after the Amendment and Restatement Date pursuant to the terms and conditions herein.

Non-Voting XPLR Common Units means "Non-Voting Common Units" of XPLR, as that term is used and defined in the XPLR Limited Partnership Agreement, which have the same economic rights as the XPLR Common Units but no voting rights on any matter whatsoever and shall not be listed on any National Securities Exchange.

Nonrecourse Deductions has the meaning assigned that term in Treasury Regulation Section 1.704-2(b).

Notice Period has the meaning assigned that term in Section 7.01(c)(ii).

Offer Notice has the meaning assigned that term in Section 7.01(c)(ii).

OpCo Credit Agreement means that certain Amended and Restated Revolving Credit Agreement, dated as of October 24, 2017, by and among NextEra Energy US Partners Holdings, LLC and NextEra Energy Canada Partners Holdings, ULC, as borrowers, the Operating Partnership, as guarantor, the lenders parties thereto, Bank of America, N.A., as administrative agent and as collateral agent, and Bank of America, N.A. (Canada Branch), as Canadian agent, as amended, modified, supplemented, restated, or refinanced from time to time.

OpCo General Partner means XPLR Infrastructure Operating Partners GP, LLC, a Delaware limited liability company formerly known as NextEra Energy Operating Partners GP, LLC, and its successors and permitted assigns that are admitted to the Operating Partnership as the general partner thereof, in their capacity as general partner of the Operating Partnership.

OpCo General Partner Interest means the general partner interest of the Operating Partnership held by the OpCo General Partner.

Operating Partnership means XPLR Infrastructure Operating Partners, LP, a Delaware limited partnership formerly known as NextEra Energy Operating Partners, LP..

Option A has the meaning assigned that term in Section 8.03(d).

Option B has the meaning assigned that term in Section 8.03(d).

Other Contractor Claims has the meaning set forth in the Meade Purchase and Sale Agreement.

Parent means, with respect to any Member, a Person that Controls such Member.

Partnership Representative has the meaning assigned that term in Section 8.03(a).

Permitted Assignee means any assignee of all or any portion of a Member's Class A Units or Class B Units, the Disposition of which was made in accordance with Section 7.01.

Permitted Refinancing has the meaning assigned that term in Section 6.09(b).

Person has the meaning assigned that term in Section 18-101(14) of the Act and also includes a Governmental Authority and any other entity (including any foreign trust or foreign business organization), and the heirs, executors, administrators, legal representatives, successors, and assigns of such Person where the context so provides.

Pre-Closing Tax Liabilities means all liabilities for Taxes of the Company for any taxable period that ends on or prior to the Effective Date and the pre-Effective Date portion of any taxable period that begins on or prior to the Effective Date and ends after the Effective Date.

Project has the meaning set forth in the Meade LLC Agreement.

Project Costs has the meaning set forth in the Meade Construction and Ownership Agreement.

PSA Contract Claim Indemnity Payments means any and all payments received by the Company in respect of indemnification by Sellers pursuant to the Meade Purchase and Sale Agreement, including proceeds of any representations and warranties insurance policy entered into with respect to the Meade Purchase and Sale Agreement.

Purchase Agreement has the meaning assigned that term in the recitals.

Purchase Agreement Date means September 29, 2019.

Purchase Price Adjustment means the amount, if any, paid to Meade Borrower by Sellers (from the Adjustment Escrow Account (as defined in the Meade Purchase and Sale Agreement) or otherwise) pursuant to Section 2.3(d)(i) of the Meade Purchase and Sale Agreement.

Purchase Price Increase means the amount, if any, paid by Meade Borrower to Sellers pursuant to Section 2.3(d)(ii) of the Meade Purchase and Sale Agreement.

Quarter means, unless the context requires otherwise, a fiscal quarter of the Company.

Registration Rights Agreement means that certain Registration Rights Agreement, dated as of November 13, 2019, by and among the Company, XPLR, and the GEPIF Investor.

Regulatory Allocations has the meaning assigned that term in Section 5.04(b)(vii).

Reimbursable Fee has the meaning assigned that term in the Purchase Agreement.

Required Governmental Authorizations means those Governmental Authorizations required under applicable Law to be obtained in connection with the exercise of the Call Option, the XPLR Change of Control Option, or the Class B COC Option, each in accordance with the terms hereof.

Sale Arrangement has the meaning assigned that term in Section 7.02(b)(ii).

Sale Election has the meaning assigned that term in Section 7.02(b)(ii).

Sale Proceeds means the net proceeds, after payment of all of the related costs and expenses of the Company and its subsidiaries, as the result of (a) a sale of the Company pursuant to which any Person (or group of Persons) acquires, directly or indirectly, (i) all or substantially all of the assets of the Company and its subsidiaries (determined on a consolidated basis) or (ii) all of the outstanding equity securities of the Company, whether by merger, consolidation, recapitalization, reorganization, purchase of securities, or otherwise, or (b) a Disposition of any material assets of the Company or its subsidiaries, excluding, in each case, any Liquidity Event.

Sale Unit Clawback Value means, with respect to any exercise of the Call Option, XPLR Change of Control Option, or Class B COC Option in which the Call Option Purchase Price, Change of Control Purchase Price, or Class B COC Purchase Price, as applicable, is to be paid wholly or in part in Non-Voting XPLR Common Units and any related

sale of Call Exercise XPLR Units, Change of Control XPLR Units, or Class B COC XPLR Units, as applicable, pursuant to a Sale Arrangement, an amount (in United States dollars) equal to:

(a) the sum of (i) the product of (A) the Agreed Sale Price with respect to such Sale Arrangement, as set forth in the applicable Call Option Sale Notice, Change of Control Sale Notice, or Class B COC Sale Notice, *multiplied by* (B) the aggregate number of Call Exercise XPLR Units, Change of Control XPLR Units, or Class B COC XPLR Units, as applicable, to be sold in such Sale Arrangement, as set forth in the applicable Call Option Sale Notice, Change of Control Sale Notice, or Class B COC Sale Notice, *plus* (ii) the product of (A) four percent (4%) *multiplied by* (B) the aggregate number of Call Exercise XPLR Units, Change of Control XPLR Units, or Class B COC XPLR Units, as applicable, with respect to which a Call Option Sale Notice, Change of Control Sale Notice, or Class B COC Sale Notice, as applicable, has been delivered (prior to any reduction thereof pursuant to Section 7.02(e), Section 7.03(b), or Section 7.04(b), as applicable), *multiplied by* (C) the Issuance Price;

less (b) the product of (i) the Issuance Price used in the calculation of the number of Non-Voting XPLR Common Units to be paid as some or all of the Call Option Purchase Price, Change of Control Purchase Price, or Class B COC Purchase Price set forth in the applicable Call Option Notice, notice delivered by XPLR Member pursuant to Section 7.03(b)(ii), or Class B COC Notice with respect to which a Call Option Sale Notice, Change of Control Sale Notice, or Class B COC Sale Notice has been delivered *multiplied by* (ii) the number of Call Exercise XPLR Units, Change of Control XPLR Units, or Class B COC XPLR Units, as applicable, to be sold pursuant to the applicable Sale Arrangement;

provided that the Sale Unit Clawback Value may not be less than zero and shall not exceed the Clawback Cap.

Sanctions means all economic or financial sanctions or trade embargoes imposed, administered or enforced from time to time by (a) the U.S. government, including those administered by the Office of Foreign Assets Control of the U.S. Department of the Treasury or the U.S. Department of State, or (b) the United Nations Security Council, the European Union, any European Union member state, the Treasury of the United Kingdom, or other relevant sanctions authority.

SDN has the meaning assigned that term in the definition of the term "Excluded Party."

SDN List has the meaning assigned that term in the definition of the term "Excluded Party."

Section 754 Election has the meaning assigned that term in Section 8.02(a)(iii).

Securities Act means the Securities Act of 1933, as amended.

Sellers has the meaning set forth in the Meade Purchase and Sale Agreement.

Tax means all foreign, federal, state, or local taxes, fees, assessments, and other governmental charges of a similar nature (whether imposed directly or through withholding), including any interest, additions to tax, or penalties applicable thereto.

Term has the meaning assigned that term in Section 2.06.

Term Loan Agreement means that certain Credit Agreement, dated as of September 29, 2019, by and among Meade Borrower, Meade Guarantor, and each other party that becomes a party thereto pursuant to a joinder agreement, the financial institutions from time to time party thereto as lenders, MUFG Bank, Ltd., as administrative agent for the lenders, MUFG Union Bank, N.A., as collateral agent for the secured parties and as depositary agent, and Citibank, N.A. and MUFG Bank, Ltd., as coordinating lead arrangers and joint bookrunners.

Third-Party Buyer has the meaning assigned that term in Section 7.02(b)(ii).

Trading Day means a day on which the principal National Securities Exchange on which the XPLR Common Units are listed or admitted to trading is open for the transaction of business or, if such XPLR Common Units are not listed or admitted to trading on any National Securities Exchange, a day on which banking institutions in New York, New York generally are open.

Tranche A Credit Support means the Affiliate Guarantee, the Backstop Undertaking Agreement, the DSRA Letter of Credit, and the DSRA Guarantee and, to the extent any of the foregoing is replaced by XPLR or its Affiliates in a manner that complies with the Financing Documents, such replacements thereof.

Tranche A Facility means the Tranche A Term Loan Facility (as defined in the Term Loan Agreement), pursuant to the Term Loan Agreement, in an aggregate principal amount up to seven-hundred and fifty-seven million U.S. dollars (\$757,000,000) incurred on the Effective Date pursuant to the Term Loan Agreement, the net proceeds of which were used to fund the acquisition of Meade Pipeline in accordance with the terms of the Meade Purchase and Sale Agreement.

Tranche B Credit Support means the Affiliate Guarantee, the Backstop Undertaking Agreement, the Completion Guaranty Agreement, the DSRA Letter of Credit, the DSRA Guarantee, and the Tranche B Support Letter of Credit and, to the extent any of the foregoing is replaced by XPLR or its Affiliates in a manner that complies with the Financing Documents, such replacements thereof.

Tranche B Facility means that certain Tranche B Term Loan Facility (as defined in the Term Loan Agreement) pursuant to the Term Loan Agreement, in an aggregate principal amount of up to sixty-eight million U.S. dollars (\$68,000,000), the net proceeds of the initial draw of which were used to fund the acquisition of Meade Pipeline.

Tranche B Support Letter of Credit has the meaning set forth in the Term Loan Agreement.

Tranche C Credit Support means the Affiliate Guarantee, the Backstop Undertaking Agreement, the Completion Guaranty Agreement, the DSRA Letter of Credit, and the DSRA Guarantee and, to the extent any of the foregoing is replaced by XPLR or its Affiliates in a manner that complies with the Financing Documents, such replacements thereof.

Tranche C Facility means that certain Tranche C Term Loan Facility (as defined in the Term Loan Agreement) pursuant to the Term Loan Agreement, in an aggregate principal amount of up to ninety-three million U.S. dollars (\$93,000,000.00), to be incurred following the Effective Date pursuant to the Term Loan Agreement, the net proceeds of which will be used to fund the Expansion Project.

Transco means Transcontinental Gas Pipe Line Company, LLC, a Delaware limited liability company.

Transco Capital Call means a Capital Call (as defined in the Meade Construction and Ownership Agreement or the Meade Expansion Construction and Ownership Agreement, as applicable) made by Transco and delivered to Meade Pipeline pursuant to the Meade Construction and Ownership Agreement or the Meade Expansion Construction and Ownership Agreement, as applicable.

Transco Lease means that certain Lease Agreement, dated as of February 14, 2014, by and between Transco and Meade Pipeline, as may be amended, modified, supplemented, or restated in accordance with its terms.

Transco MOU means that certain Memorandum of Understanding, dated as of February 14, 2014, by and between Transco and Meade Pipeline, as may be amended, modified, supplemented, or restated in accordance with its terms.

Transfer Agent means such bank, trust company, or other Person as may be appointed pursuant to the XPLR Limited Partnership Agreement to act as registrar and transfer agent for any class of partnership interests of XPLR.

Transfer Tax Escrow Funds has the meaning set forth in the Meade Purchase and Sale Agreement.

Transfer Taxes has the meaning set forth in the Meade Purchase and Sale Agreement.

Treasury Regulations means the regulations (including temporary regulations) promulgated by the United States Department of the Treasury pursuant to and in respect of provisions of the Code. All references herein to sections of the Treasury Regulations shall include any corresponding provision or provisions of succeeding, similar or substitute, temporary, or final Treasury Regulations.

Triggering Event means the occurrence of any of the following: (i) on or after May 13, 2026, XPLR Member (together with its permitted assignees) shall not have purchased more than fifty percent (50%) of the aggregate number of Class B Units outstanding on the

Effective Date pursuant to one or more exercises of the Call Option, XPLR Change of Control Option, Class B COC Option, or right of first offer pursuant to Section 7.01(c), (ii) XPLR Member (or its permitted assignee) fails to satisfy XPLR Member's obligations pursuant to Section 7.03 upon a Class B Member's exercise of the XPLR Change of Control Option; (iii) XPLR Member otherwise materially breaches its obligations under this Agreement and fails to cure such breach within ten (10) days following XPLR Member's receipt of written notice of such breach or (iv) a Major XPLR Default.

Unreturned Contribution means, as of any date, with respect to any Member, (a) the aggregate amount of all Capital Contributions made in respect of each Class A Unit and Class B Unit held by such Member on or prior to such date (including by such Member's predecessor in interest with respect to such Class A Unit or Class B Unit), less (b) the aggregate amount of all distributions made by the Company in respect of each Class A Unit and Class B Unit held by such Member on or prior to such date (including to such Member's predecessor in interest with respect to such Class A Unit or Class B Unit).

Unreturned Contribution Percentage means, as of any date, with respect to any Member, a fraction, the numerator of which is the Unreturned Contribution of such Member as of such date and the denominator of which is the aggregate Unreturned Contributions of all Members as of such date.

VWAP per XPLR Common Unit on any Trading Day means the per XPLR Common Unit volume-weighted average price as displayed under the heading "Bloomberg VWAP" on Bloomberg page "**XIFR <equity> AQR**" (or its equivalent successor if such page is not available) in respect of the period from the scheduled open of trading until the scheduled close of trading of the primary trading session on such Trading Day (or if such volume-weighted average price is unavailable, the closing price of one XPLR Common Unit on such Trading Day as reported on the New York Stock Exchange's website or the website of the National Securities Exchange upon which the XPLR Common Units are listed); provided, however, that, if the VWAP cannot be calculated for the XPLR Common Units on a particular date on any of the foregoing bases, the VWAP of the XPLR Common Units on such date shall be the fair market value as determined in good faith by the board of directors of XPLR in a commercially reasonable manner.

Welded Claims has the meaning set forth in the Meade Purchase and Sale Agreement.

Williams Agreements means the Meade Construction and Ownership Agreement, the Meade Expansion Construction and Ownership Agreement, the Meade Operation and Maintenance Agreement, the Transco Lease, the Transco MOU, the Waiver, Release and Settlement Agreement (as defined in the Purchase Agreement) and any other agreement between Transco or any of its Affiliates and the Company or any of its subsidiaries.

Withdraw, Withdrawing, or Withdrawal means the withdrawal, resignation, or retirement of a Member from the Company as a Member. Such terms shall not include any

Dispositions of Membership Interests (which are governed by Article 7), even though the Member making a Disposition may cease to be a Member as a result of such Disposition.

Withdrawn Member means a Member that is deemed to have Withdrawn pursuant to Section 10.03.

XPLR has the meaning assigned that term in the preamble

XPLR Change of Control Option has the meaning assigned that term in Section 7.03(a) and constitutes the “NEP Change of Control Option,” as that term was used in the 2019 A&R LLC Agreement and as that term is used or referenced in the XPLR Limited Partnership Agreement, the Purchase Agreement, the Registration Rights Agreement, and any other agreement as the context requires.

XPLR Class B Parties means, as of any date, such of XPLR Member and its Affiliates and Permitted Assignees as hold Class B Units on such date (and each, individually, an “**XPLR Class B Party**”).

XPLR Common Unit means an interest of a limited partner in XPLR having the rights and obligations specified with respect to “Common Units,” as that term is used and defined in the XPLR Limited Partnership Agreement.

XPLR General Partner Interest means the general partner interest of XPLR held by the General Partner.

XPLR Limited Partnership Agreement means the Sixth Amended and Restated Agreement of Limited Partnership of XPLR, dated as of January 23, 2025, by and among XPLR Infrastructure Partners GP, Inc., a Delaware corporation, as the General Partner, and NextEra Energy Equity Partners, LP, a Delaware limited partnership, together with the other partners that are parties thereto, as may be amended, amended and restated, supplemented, or modified from time to time in accordance with the terms thereof.

XPLR Member has the meaning assigned that term in the preamble.

1.02 **Interpretation.** Unless the context requires otherwise: (a) the gender of each word used in this Agreement includes the masculine, feminine, and neuter; (b) references to Articles and Sections refer to Articles and Sections of this Agreement; (c) references to Exhibits refer to the Exhibits attached to this Agreement, each of which is made a part hereof for all purposes; (d) references to Laws refer to such Laws as they may be amended from time to time, and references to particular provisions of a Law include any corresponding provisions of any succeeding Law; (e) references to money refer to legal currency of the United States of America; (f) the definitions given for terms in this Article 1 and elsewhere in this Agreement shall apply to both the singular and plural forms of the terms defined; (g) the conjunction “or” shall be understood in its inclusive sense (and/or); and (h) the words “hereby,” “herein,” “hereunder,” “hereof,” and words of similar import refer to this Agreement as a whole (including any Exhibits and Schedules hereto) and not merely to the specific section, paragraph, or clause in which such word appears.

ARTICLE 2 ORGANIZATION

2.01 **Formation.** The Company was formed by XPLR Member as a Delaware limited liability company by the filing of the Delaware Certificate as of July 15, 2019, and by XPLR Member's entrance into the Initial LLC Agreement.

2.02 **Name.** The name of the Company is XPLR Infrastructure Pipelines, LLC, and all Company business shall be conducted in that name or such other names that comply with applicable Law as the Managing Member may select.

2.03 **Registered Office; Registered Agent; Principal Office in the United States; Other Offices** The registered office of the Company required by the Act to be maintained in the State of Delaware shall be the office of the initial registered agent named in the Delaware Certificate or such other office (which need not be a place of business of the Company) as the Managing Member may designate in the manner provided by Law. The registered agent of the Company in the State of Delaware shall be the initial registered agent named in the Delaware Certificate or such other Person or Persons as the Managing Member may designate in the manner provided by Law. The principal office of the Company in the United States shall be at such place as the Managing Member may designate, which need not be in the State of Delaware, and the Company shall maintain records there or at such other place as the Managing Member shall designate and shall keep the street address of such principal office at the registered office of the Company in the State of Delaware. The Company may have such other offices as the Managing Member may designate.

2.04 **Purposes.** The purposes of the Company are to acquire, accept, own, hold, sell, lease, transfer, finance, refinance, exchange, and exercise all of its rights in respect of, directly or indirectly through subsidiaries, the Assets and any other assets acquired by the Company or its subsidiaries after the Effective Date in accordance with the terms of this Agreement together with the liabilities of the Company or its subsidiaries related thereto (including the Meade Permitted Indebtedness), and to engage in any lawful act or activity and to exercise any powers permitted to limited liability companies formed under the laws of the State of Delaware that are ancillary, related, or incidental to, or necessary or appropriate for the accomplishment of, the foregoing purposes.

2.05 **No State Law Partnership.** The Members intend that the Company shall be a limited liability company and, except as provided herein with respect to U.S. federal (and applicable state and local) income tax treatment, the Company shall not be a partnership (including a limited partnership) or joint venture, and no Member shall be a partner or joint venturer of any other Member, for any purposes, and this Agreement may not be construed to suggest otherwise.

2.06 **Term.** The period of existence of the Company (the "**Term**") commenced on July 15, 2019, and shall end at such time as the Company is dissolved and wound up in accordance with this Agreement and the Act and a certificate of cancellation is filed with the Secretary of State of the State of Delaware in accordance with Section 12.04.

2.07 **Title to Property.** All assets, property, and rights of the Company shall be owned or leased by the Company as an entity and, except with respect to assets, property, or rights of the Company leased or licensed to the Company by a Member (subject to the terms hereof), no Member shall have any ownership interest in such assets, property, or rights in its individual name or right, and each Member's Membership Interest shall be personal property for all purposes. The Company shall hold all assets, property, and rights of the Company in the name of the Company and not in the name of any Member.

2.08 **Foreign Qualification.** Prior to the Company's conducting business in any jurisdiction other than Delaware, the Company shall comply with all requirements necessary to qualify the Company as a foreign limited liability company in any jurisdiction in which the Company owns property or transacts business to the extent such qualification or registration is necessary or advisable for the protection of the limited liability of the Members or to permit the Company lawfully to own property or transact business. The Company shall execute and deliver any or all certificates or other instruments conforming with this Agreement that are necessary or appropriate to qualify, continue, or terminate the Company as a foreign limited liability company in all jurisdictions in which the Company conducts business.

ARTICLE 3 MEMBERS

3.01 **Schedule of Members.** The name and address of each Member, the amount of each Member's Capital Contributions, the number and class of Membership Interests held by each Member, and each Member's Class A Percentage Interest and/or Class B Percentage Interest, as applicable, are set forth on the schedule of Members attached hereto as Exhibit A. As of the Effective Date, the GEPIF Investor and XPLR Member were the Members of the Company, and their respective Effective Date Capital Contributions, class of Membership Interest and Class A Percentage and/or Class B Percentage Interest, as applicable, are set forth on Exhibit A hereto. The Managing Member shall cause the schedule of Members set forth on Exhibit A to be amended, and the books and records of the Company to be updated, to reflect the admission of any New Member, the withdrawal or substitution of any Member, the Disposition of Membership Interests, additional Capital Contributions made by any Member, or the receipt by the Company of notice of any change of address of a Member, each in accordance with, and after compliance with, the terms of this Agreement. No such amendment or revision to the schedule of Members shall be deemed an amendment to this Agreement or require the consent of any Member. Any reference in this Agreement to the schedule of Members shall be deemed to be a reference to the schedule of Members as amended and in effect from time to time.

3.02 **Representations and Warranties of the Members.** Each Member hereby represents and warrants to the Company and each other Member that the following statements are true and correct as of the Effective Date and shall be true and correct at all times that such Member is a Member:

(a) such Member is duly incorporated, organized, or formed (as applicable), validly existing, and in good standing under the Law of the jurisdiction of its incorporation, organization, or formation; if required by applicable Law, such Member is duly qualified and in

good standing in the jurisdiction of its principal place of business, if different from its jurisdiction of incorporation, organization, or formation; and such Member has full power and authority to execute and deliver this Agreement and to perform its obligations hereunder, and all necessary actions by the board of directors, stockholders, managers, members, partners, trustees, beneficiaries, or other applicable Persons necessary for the due authorization, execution, delivery, and performance of this Agreement by such Member have been duly taken;

(b) such Member has duly executed and delivered this Agreement, the Registration Rights Agreement, and the other documents that this Agreement contemplates that such Member will execute, and they each constitute the valid and binding obligation of such Member, enforceable against such Member in accordance with their respective terms (except as may be limited by bankruptcy, insolvency, or similar Laws of general application and by the effect of general principles of equity, regardless of whether considered at Law or in equity); and

(c) such Member's authorization, execution, delivery, and performance of this Agreement does not and will not (i) conflict with, or result in a breach, default, or violation of, or result in a default or the creation of an Encumbrance, or give rise to any right of termination, cancellation, or acceleration of any of the terms, conditions, or provisions of (A) the organizational and governing documents of such Member, (B) any contract or agreement to which such Member is a party or by which it or its assets are bound, or (C) any Law, order, judgment, decree, writ, injunction, or arbitral award to which such Member is subject; or (ii) require any consent, approval, or authorization from, filing or registration with, or notice to, any Governmental Authority or other Person, unless such requirement has already been satisfied.

3.03 Voting Rights of Members. Other than with respect to the Managing Member, in its capacity as such, and except as provided in Section 3.06, Section 6.01, Section 6.03, Section 6.04, Section 7.01(a), Section 7.07, Section 8.03, Section 12.01(a), and Section 13.04, no vote, consent, or approval by the Members will be required for any matter or matters relating to the Company and its business or affairs or otherwise arising under this Agreement. If at any time there is more than one Class A Member, then any action requiring the Class A Members to act as a class will require the approval of a majority of the outstanding Class A Units, and, if at any time there is more than one Class B Member, then any action requiring the Class B Members to act as a class will require Class B Member Approval. XPLR Member and its Affiliates shall have no right to vote any Class B Units held by them on any matter.

3.04 No Management Rights. Except as otherwise expressly provided in this Agreement, no Member, in its capacity as such, other than the Managing Member (including any successor Managing Member) will have any right, power, or authority to take part in the management or control of the business of, or transact any business for, the Company, to sign for or on behalf of the Company or to bind the Company in any manner whatsoever. No Member other than the Managing Member will hold out or represent to any third party that any such Member has any such power or right or that any such Member is anything other than a member in the Company.

3.05 **Limitation on Liability of Members**

(a) To the fullest extent permitted under the Act and any other Law, no Covered Person will have any personal liability whatsoever solely by reason of being a Covered Person, whether to the Company, its creditors, or any other Person, for the debts, obligations, expenses, or liabilities of the Company, whether arising in contract, tort, or otherwise, which will be solely the debts, obligations, expenses, or liabilities of the Company. All Persons dealing with the Company shall have recourse solely to the assets of the Company for the payment of debts, obligations, expenses, or liabilities of the Company. No Member shall take, or cause to be taken, any action that would result in any other Member's having any personal liability for the obligations of the Company. In no event will any Member, including any Class A Member in its capacity as the Managing Member or any of its, the Company's, or any of their respective subsidiaries' officers, directors, members, managers, stockholders, partners, principals, Affiliates, agents, or employees be liable under this Agreement to the Company or any other Member for any (i) punitive damages or (ii) consequential damages, including any loss of future revenue or income, loss of business reputation or business opportunity, damages based on any type of multiple, or any damages that are not reasonably foreseeable, except if in any such case such damages relate to, arise out of, or in any way relate to any breach of this Agreement and are in the form of diminution in value (it being understood that any change in the market price of the XPLR Common Units shall not in and of itself constitute diminution in value damages) or are payable to a third party in connection with any third-party Claims.

(b) Except as otherwise expressly provided herein, including the obligations of XPLR Member pursuant to Section 4.04, no Member will be required to restore a deficit balance in its Capital Account or make any additional contributions beyond its Effective Date Capital Contributions that have been made as of the Effective Date. To the fullest extent permitted by Law, the failure of the Company to observe any formalities or requirements relating to the exercise of its powers or management of its business or affairs under this Agreement or the Act will not be grounds for imposing personal liability on the Members for liabilities of the Company.

3.06 Withdrawal of Members. Except as otherwise provided in this Agreement, no Member will be entitled to (a) voluntarily resign or otherwise Withdraw from the Company; (b) withdraw any part of such Member's Capital Contributions from the Company; (c) demand the return of such Member's Capital Contributions; or (d) receive property other than cash in return for such Member's Capital Contribution, in each case, without the prior written consent of all remaining Members, in their sole and absolute discretion.

3.07 Access to Information. Each Member shall (i) be entitled to receive any information or reports delivered to Meade Pipeline by Transco, pursuant to the Meade Construction and Ownership Agreement or otherwise, and any other information that it may request concerning the Company and its subsidiaries, subject to Section 18-305(c) of the Act (provided, however, that this Section 3.07 shall not obligate the Company or the Managing Member to create any information that does not already exist at the time of such request (other than to convert existing information from one medium to another, such as providing a printout of information that is stored in a computer database)), (ii) be entitled to receive the reports and information set forth in Article 9 pursuant to the terms set forth therein, and (iii) have the right,

upon reasonable advance notice, and at all reasonable times during usual business hours, to inspect the books of account and other records and reports of the Company. The Members' right pursuant to clause (iii) may be exercised through any agent or employee of such Member designated in writing by it or by an independent public accountant, attorney, or other consultant so designated. The Member making the request shall bear the reasonable and documented out-of-pocket costs and expenses incurred in any inspection made on such Member's behalf. The Members agree to reasonably cooperate, and to cause their respective independent public accountants, attorneys, and consultants to reasonably cooperate, in connection with any such request. Confidential Information obtained pursuant to this Section 3.07 shall be subject to the provisions of Section 3.08.

3.08 Confidential Information. (a) Except as permitted by Section 3.08(b), (i) each Member shall keep confidential all Confidential Information and shall not disclose any Confidential Information to any Person, including any of its Affiliates; and (ii) each Member shall use the Confidential Information only in connection with Company matters (including the Company's conduct of its business in accordance with Section 2.04) or the internal affairs of such Member.

(b) Notwithstanding Section 3.08(a), but subject to the other provisions of this Section 3.08, a Member may make the following disclosures and uses of Confidential Information:

(i) disclosures to another Member in connection with the conduct of the business and affairs of the Company and its subsidiaries;

(ii) disclosures and uses that are approved by the Managing Member;

(iii) disclosures to Governmental Authorities (x) as required by applicable Law or (y) as may be required from time to time to obtain the Required Governmental Authorizations;

(iv) disclosures in connection with any financing for the Company or any of its subsidiaries, as approved (A) pursuant to Section 6.03 or (B) by the Class B Member Representative at any time from and after a Triggering Event;

(v) disclosures to an Affiliate of such Member, including the directors, officers, managers, members, partners, employees, agents, and advisors of such Affiliate, if such Affiliate is subject to a confidentiality obligation with the disclosing Member obligating such Affiliate to keep such Confidential Information confidential or if such Affiliate has agreed in writing to abide by the terms of this Section 3.08;

(vi) disclosures to a Person that is not a Member or an Affiliate of a Member, if such Person has been retained by the Company or any of its subsidiaries to provide services to or for the Company or any of its subsidiaries or by the Class B Member Representative or its representatives (A) in connection with the Class B Member Representative's rights under Section 7.07 or (B) at any time from and after a Triggering Event, and is subject to a customary confidentiality obligation with the Company

obligating such Person to keep such Confidential Information confidential on terms no less favorable in any material respect to the Company than this Section 3.08;

(vii) disclosures to (A) a bona fide potential direct or indirect purchaser of such Member's Membership Interest or in a Liquidity Event pursuant to an exercise of the Class B Member Representative's rights under Section 7.07, (B) any financing source or potential financing source to such Member or the Affiliates of such Member, or (C) any advisors, consultants, accountants, attorneys, financing sources or potential financing sources, or other representatives of any bona fide potential direct or indirect purchaser of such Member's Membership Interest or in a Liquidity Event pursuant to an exercise of the Class B Member Representative's rights under Section 7.07 or any representatives of the foregoing, in each case, if such potential purchaser, financing source or potential financing source, or representative is subject to a confidentiality agreement with the disclosing Member or the Company obligating the potential purchaser, financing source, potential financing source, or representative to keep such Confidential Information confidential on terms no less favorable in any material respect to the Company than this Section 3.08.

(viii) disclosures required, with respect to a Member or an Affiliate of a Member, pursuant to (A) the Securities Act and the rules and regulations promulgated thereunder, (B) the Exchange Act and the rules and regulations promulgated thereunder, (C) any state securities Laws, (D) the rules and regulations of any National Securities Exchange, or (E) pursuant to an audit or examination by a Governmental Authority, or any regulator or self-regulatory organization;

(ix) disclosures to any Fund that owns, directly or indirectly, or otherwise Controls the disclosing Member, or to any Affiliated Fund, or to any existing or potential investor in such Fund or Affiliated Fund, solely if and to the extent such disclosure is made for the purpose of reasonable and customary reporting to such Fund or Affiliated Fund or such existing or potential investor; provided that (A) such Fund or Affiliated Fund, as applicable, is subject to a confidentiality obligation with the disclosing Member or the Company obligating such Fund or Affiliated Fund to keep such Confidential Information confidential on terms no less favorable to the Company than those terms set forth in this Section 3.08 and (B) such existing or potential investor in such Fund or Affiliated Fund is subject to a customary confidentiality obligation with the disclosing Member (or such Fund or Affiliated Fund) obligating such existing or potential investor to keep such Confidential Information confidential; provided, further, that disclosures to existing or potential investors in any such Fund or Affiliated Fund shall be limited to the Company's consolidated financial statements (or summaries thereof) and summary descriptions of the existing operations and performance of the business of the Company and its subsidiaries; and

(x) disclosures that a Member is legally compelled to make by deposition, interrogatory, request for documents, subpoena, civil investigative demand, order of a court of competent jurisdiction, or similar process, or otherwise by Law;

provided that, prior to any such disclosure, such Member shall, to the extent legally permissible:

(A) provide the Company and the Managing Member with prompt written notice (email being sufficient) of such requirements so that the Company or one or more of the Members may seek, at its or their sole cost and expense, a protective order or other appropriate remedy or waive compliance with the terms of this Section 3.08(b)(x);

(B) consult with the Company and the Managing Member on the advisability of taking steps to resist or narrow such disclosure; and

(C) cooperate with the Company, the Managing Member, and the other Members in any attempt one or more of them may make, at its or their sole cost and expense, to obtain a protective order or other appropriate remedy or assurance that confidential treatment will be afforded to the Confidential Information; and in the event such protective order or other appropriate remedy is not obtained, or the other Members waive compliance with the provisions hereof, such Member agrees (1) to furnish only that portion of the Confidential Information that, on the advice of such Member's internal or external counsel, such Member is legally required to disclose, and (2) to exercise reasonable efforts to obtain assurance that confidential treatment will be afforded to such Confidential Information.

(c) Each Member shall take such precautionary measures as may be reasonably required to ensure (and such Member shall be responsible for) compliance with this Section 3.08 by any of its Affiliates, and its and their directors, officers, managers, members, partners, employees, advisors, and agents, and any other Persons to which it may disclose Confidential Information in accordance with this Section 3.08.

(d) Promptly after a Member no longer holds any of its Membership Interest, such Person shall, at such Person's option, destroy (and provide a written confirmation (email being sufficient) of destruction to the Company with respect to) or return to the Company all Confidential Information in its possession. Notwithstanding the immediately preceding sentence, but subject to the other provisions of this Section 3.08, such Person may retain, but not disclose to any other Person, Confidential Information for the limited purposes of (i) preparing such Member's tax returns and defending audits, investigations, and proceedings relating thereto or (ii) complying with applicable Law or bona fide internal document retention policies; provided that such Person must keep such retained Confidential Information confidential in accordance with this Section 3.08 for so long as such information is retained or until the second (2^d) anniversary of the end of the Term, whichever is earlier. The Members understand and agree that a Withdrawn Member's computer systems may automatically back up Confidential Information, and to the extent that such computer back-up procedures create copies of the Confidential Information, the Withdrawn Member may retain such copies in its archival or back-up computer storage for the period it normally archives backed-up computer records; provided that such copies

are kept confidential for so long as such information is retained. All Confidential Information retained pursuant to this Section 3.08 shall not be accessed by the Withdrawn Member during such period of retention other than as permitted under this Section 3.08.

(e) The Members agree that no adequate remedy at Law exists for a breach or threatened breach of any of the provisions of this Section 3.08, the continuation of which unremedied will cause the Company and the other Members to suffer irreparable harm. Accordingly, the Members agree that the Company and the other Members shall be entitled, in addition to other remedies that may be available to them, to immediate injunctive relief from any breach of any of the provisions of this Section 3.08 and to specific performance of their rights hereunder, as well as to any other remedies available at Law or in equity, pursuant to Section 11.03 and Section 11.04.

(f) The obligations of the Members under this Section 3.08 (including the obligations of any Withdrawn Member) shall terminate on the second (2nd) anniversary of the end of the Term.

ARTICLE 4 MEMBERSHIP INTERESTS; CAPITAL CONTRIBUTIONS; LOANS

4.01 **Classes of Membership Interests**. As of the Effective Date and pursuant to this Agreement, the Membership Interests in the Company consist of Class A Units (the "***Class A Units***") and Class B Units (the "***Class B Units***"). As of the Effective Date, after giving effect to the transactions set forth in Section 4.03, the Class A Units and the Class B Units were held by the Class A Member and the Class B Member, respectively, in the respective amounts set forth on Exhibit A. On and after the Effective Date, the Membership Interests represented by Class A Units and Class B Units have the respective allocations, distributions, rights, powers, and preferences set forth in this Agreement.

4.02 **Additional Membership Interests**(a) . Subject to Section 6.03, additional Membership Interests of any class or series may be created and issued to existing Members or to other Persons, and such other Persons may be admitted to the Company as New Members, on such terms and conditions as the Managing Member may determine at the time of admission; provided that, for the avoidance of doubt, any foreclosure under a Class A Permitted Loan Financing on pledged Class A Units or Class B Units shall be permitted hereunder and the Managing Member shall, subject to Section 7.01(b), take all actions reasonably required to facilitate the admission of such New Members hereunder. The terms of admission or issuance must specify the amount of the initial Capital Contribution made to the Company (if any) and may provide for the creation of different classes or groups of Members having different rights, powers, and duties, subject to Section 6.03. Any such admission is effective only after the New Member has executed and delivered to the Managing Member an instrument containing the notice address of the New Member, the New Member's ratification of this Agreement and agreement to be bound by it, and its confirmation that the representations and warranties in Section 3.02 are true and correct with respect to it. The provisions of this Section 4.02 shall not be construed to replace the restrictions set forth in Section 7.01.

4.03 **Capital Contributions.**

(a) Upon payment of the Class A Purchase Price to the Company by XPLR Member and consummation of the closing under the Purchase Agreement, effective as of the Effective Date, the Limited Liability Company Interests (as defined in the Initial LLC Agreement) of the Company, all of which were held by XPLR Member, were cancelled and exchanged for such number of Class A Units as is set forth opposite the name of XPLR Member on Exhibit A hereto, XPLR Member was designated the initial Class A Member, and the initial Capital Account of XPLR Member was equal to the Class A Purchase Price.

(b) Upon payment of the Class B Purchase Price to the Company by the GEPIF Investor and consummation of the closing under the Purchase Agreement, effective as of the Effective Date, (i) the GEPIF Investor was admitted to the Company as a Class B Member, (ii) the GEPIF Investor accepted and held the number of Class B Units set forth opposite the name of the GEPIF Investor on Exhibit A hereto and became the sole Class B Member, and (iii) the initial Capital Account of the GEPIF Investor was equal to the Class B Purchase Price. The schedule of Members attached hereto as Exhibit A reflects the Capital Contributions of XPLR Member and the GEPIF Investor as of the Effective Date in the amounts set forth opposite their respective names on Exhibit A hereto (with respect to each Member, its ***Effective Date Capital Contribution***"), as such schedule may be amended hereafter in accordance with the terms of this Agreement.

(c) The Effective Date Capital Contributions were used, together with the proceeds of the Tranche A Facility and the Tranche B Facility, to fund the acquisition of the Assets by subsidiaries of the Company pursuant to, and pay associated transaction fees incurred in connection with, the Meade Purchase and Sale Agreement.

4.04 **Capital Calls.**

(a) The Managing Member may from time to time make one or more capital calls by written notice (each such written request, a "***Capital Call***"), which Capital Call shall contain the following information: (i) the purpose for which the requested Capital Contribution will be used, including whether the Capital Contribution is to respond to a Transco Capital Call (including whether such Transco Capital Call is in respect of Project Costs for the Project, the Expansion Project, an Emergency, or otherwise), in which case a copy of such Transco Capital Call shall be included with such Capital Call, or to fund an Excess Claim Liability, a Meade Transfer Tax Liability, or otherwise, (ii) the total amount of Capital Contributions requested from all Members, (iii) the amount of Capital Contribution requested from the Member to whom the request is addressed, which shall equal the total amount of the Capital Call multiplied by such Member's Unreturned Contribution Percentage as of the date of such Capital Call, and (iv) the date on which payments of the Capital Contributions are due (which date shall not be less than the earlier of twelve (12) Business Days following the date on which the Capital Call is given or, if applicable, one Business Day prior to the date on which such Transco Capital Call must be made by Meade Pipeline) and the method of payment (provided that such date and method shall be the same for each of the Members); provided that the Managing Member shall be obligated to make a Capital Call for Capital Contributions in response to a Transco Capital Call. Subject to

Section 4.04(b) and Section 4.04(c), the Members will have the option (but not the obligation) to make such additional Capital Contributions to the Company in accordance with the terms specified in such Capital Call. With respect to any Capital Call made in response to Meade Pipeline's receipt of a Transco Capital Call, the Company shall contribute to its appropriate subsidiaries, and shall cause such subsidiaries to contribute to Meade Pipeline, the amount of Capital Contributions received from the Members with respect thereto so that Meade Pipeline may fund its proportionate share of such Transco Capital Call. In exchange for any Capital Contribution made by a Member pursuant to this Section 4.04, such funding Member's aggregate Capital Contributions and Capital Account shall be increased to reflect such Capital Contribution. Notwithstanding the foregoing, but subject to Section 12.02(a)(iv), no Member shall be required to make any additional Capital Contribution (other than such Member's Effective Date Capital Contribution and other than XPLR Member's obligations provided in Section 4.04(b) and Section 4.04(c)) to the Company pursuant to this Agreement, even if such Capital Call is requested to fund an Emergency.

(b) Solely with respect to Meade Pipeline's receipt of a Transco Capital Call to fund the costs for the Expansion Project, the Managing Member shall make a corresponding Capital Call to the Members only if the principal amount then available to be drawn down under the Tranche C Facility is insufficient to satisfy Meade Pipeline's required capital contribution pursuant to such Transco Capital Call, and such Capital Call shall be limited to an amount equal to the excess of Meade Pipeline's proportionate share of such Transco Capital Call for the Expansion Project (as set forth in such Transco Capital Call) over the amount of the net proceeds received by Meade Pipeline under the Tranche C Facility to meet such Transco Capital Call. The Company shall contribute to its appropriate subsidiaries, and shall cause such subsidiaries to contribute to Meade Pipeline, the amount thereof so that Meade Pipeline may use such amount to fund its proportionate share of such Transco Capital Call (together with the proceeds from the Tranche C Facility received in respect of such Capital Call). XPLR Member shall be required to make, and XPLR shall cause XPLR Member to make, a Capital Contribution to the Company in cash in the amount of XPLR Member's proportionate share (as determined pursuant to Section 4.04(a)) of such Transco Capital Call, and, to the extent any Class B Member opts not to make a Capital Contribution in its respective proportionate share of such Transco Capital Call, XPLR Member shall be required to make, and XPLR shall cause XPLR Member to make, either a Capital Contribution in cash or a loan to the Company in an amount necessary to satisfy such Class B Member's proportionate share of such Transco Capital Call or otherwise as will allow the Transco Capital Call to be satisfied in full. For the avoidance of doubt, the Tranche C Facility shall be the primary resource for the Company and its subsidiaries to use to satisfy any Transco Capital Call in respect of costs for the Expansion Project, and no Member shall be obligated to make any Capital Contribution in respect thereof unless sufficient funds are not available under the Tranche C Facility to satisfy such Transco Capital Call.

(c) In the event that the Company or any of its subsidiaries is required to make payment for any Pre-Closing Tax Liabilities, Meade Transfer Tax Liabilities, Excess Claim Liabilities, or Purchase Price Increase, the Managing Member shall send written notice to the Members of the amount thereof, with reasonable supporting detail regarding the nature of such liability. Within ten (10) Business Days following the date of any such notice, XPLR Member shall be required to make, and XPLR shall cause XPLR Member to make, a Capital Contribution

to the Company in cash in an amount equal to the amount of such Pre-Closing Tax Liability, Meade Transfer Tax Liability, Excess Claim Liability, or Purchase Price Increase, as applicable, and the Company shall use such amount to fund such Pre-Closing Tax Liability, Meade Transfer Tax Liability, Excess Claim Liability, or Purchase Price Increase, as applicable; provided that with respect to any Capital Contribution made in respect of any Pre-Closing Tax Liabilities, XPLR Member's aggregate Capital Contributions and Capital Account shall not be increased to reflect such Capital Contribution.

4.05 **Remedies upon Certain Defaults; Loans**

(a) Subject to Section 4.05(b) and Section 4.05(c), if, at any time, any Member fails to make a Capital Contribution to the Company pursuant to Section 4.04(a), each other Member that has made a Capital Contribution in response to the applicable Capital Call shall have the option (but not the obligation), without the consent of any other Member, to make, a Capital Contribution in cash or a loan to the Company (or, in the case of a loan, to the applicable subsidiary of the Company) in an amount up to the full amount necessary to satisfy the proportionate share of such Capital Call that is deficient; provided, however, that, if more than one Member wishes to satisfy the deficient Capital Contribution (whether by making a Capital Contribution or loan), such Members shall be permitted to satisfy the deficient Capital Contribution in proportion to their respective Unreturned Contribution Percentages as of the date of the applicable Capital Call.

(b) If, at any time, any Class B Member opts not to make a Capital Contribution in its respective proportionate share of a Transco Capital Call to fund the costs for the Expansion Project pursuant to Section 4.04(b), XPLR Member shall have the option (but not the obligation), without the consent of any other Member, to make a loan to the Company (or, in the case of a loan, to the applicable subsidiary of the Company), rather than a Capital Contribution in cash to the Company pursuant to Section 4.04(b), in an amount necessary to satisfy such Class B Member's proportionate share of such Transco Capital Call or otherwise as will allow the Transco Capital Call to be satisfied in full.

(c) If, at any time, a Monetary Default or a Credit Support Default occurs, the GEPIF Investor shall have the option (but not the obligation), without the consent of any other Member, to make a Capital Contribution in cash or loan to the Company (or, in the case of a loan, to the applicable subsidiary of the Company) in an amount up to the full amount necessary to satisfy or otherwise remedy such Monetary Default or Credit Support Default.

(d) If a Member elects to make a loan to the Company or a subsidiary of the Company pursuant to Section 4.05(a), Section 4.05(b), or Section 4.05(c), such loan shall (i) accrue interest from the date of such loan, at an interest rate equal to eleven percent (11.0%) per annum, (ii) have a term of not more than one (1) year, and (iii) require monthly payment of interest and amortization of principal before any distributions may be made to the Members pursuant to Article 5 or otherwise. To the extent the Company is unable to make any such monthly payment of interest and amortization of principal or to repay in full all principal and accrued interest under such loan upon maturity, such loan will continue to accrue and accumulate from and including the date on which such monthly payment was due or the maturity date of such

loan, as applicable, until the date on which such monthly payment or such repayment in full of all principal and accrued interest, as applicable, is paid in full. The Managing Member shall cause the Company or such subsidiary, as applicable, to use the proceeds from any such loan solely to satisfy the obligations underlying, or otherwise remedy, such failure to make a Capital Contribution, Monetary Default, or Credit Support Default, as applicable. If any Member disputes the reasonableness of the terms of a loan made by another Member (including the Managing Member) pursuant to this Section 4.05, such Dispute shall be resolved in accordance with the dispute resolution mechanism set forth in Article 11.

(e) No Member shall have the right to make loans to the Company or its subsidiaries other than pursuant to this Section 4.05, without the prior written consent of the Managing Member and Class B Member Approval (which consent may be withheld by such holders in their sole discretion). No Member (or any of its Affiliates) making a loan to the Company pursuant to this Section 4.05 shall, in its capacity as a lender to the Company, institute or consent to the institution of, or otherwise seek or cause, the Bankruptcy of the Company.

4.06 No Other Capital Contribution or Loan Obligations No Member shall be required or permitted to make any Capital Contributions or loans to the Company except pursuant to this Article 4 or as provided in Section 12.02(a)(iv).

4.07 Return of Contributions. Except as expressly provided herein, a Member is not entitled to the return of any part of its Capital Contributions or to be paid interest in respect of either its Capital Account or its Capital Contributions. An unrepaid Capital Contribution is not a liability of the Company or of any Member. A Member is not required to contribute or to lend any cash or property to the Company to enable the Company to return any Member's Capital Contributions.

4.08 Capital Accounts. (a) Each Member's Capital Account shall be increased by (i) the amount of money contributed by that Member to the Company, (ii) the fair market value of property contributed by that Member to the Company (net of liabilities secured by such contributed property that the Company is considered to assume or take subject to under Section 752 of the Code), and (iii) allocations to that Member of Net Profit (or items thereof) and any items in the nature of income or gain that are specially allocated to such Member pursuant to Section 5.04(b), and shall be decreased by (w) the amount of money distributed to that Member by the Company, (x) the Book Value of property distributed to that Member by the Company (net of liabilities secured by such distributed property that such Member is considered to assume or take subject to under Section 752 of the Code), and (y) allocations to that Member of Net Losses (or items thereof) or other items in the nature of deductions or losses that are specially allocated to such Member pursuant to Section 5.04(b). A Member who has more than one Membership Interest shall have a single Capital Account that reflects all such Membership Interests, regardless of the class of Membership Interests owned by such Member and regardless of the time or manner in which such Membership Interests were acquired. Upon the Disposition of all or a portion of a Membership Interest, the Capital Account of the Disposing Member that is attributable to such Membership Interest shall carry over to the Assignee in accordance with the provisions of Treasury Regulation Section 1.704-1(b)(2)(iv)(I).

(b) This Section 4.08 is intended to comply with the capital account maintenance provisions of Treasury Regulations Section 1.704-1(b)(2)(iv) and will be applied and interpreted in accordance with such regulations.

ARTICLE 5 DISTRIBUTIONS AND ALLOCATIONS

5.01 **Monthly Cash Distributions.** Except as provided in this Article 5, within thirty (30) days following the end of each month, the Managing Member shall determine the amount of Available Cash with respect to such month, and all such Available Cash with respect to such month shall, to the extent legally permitted, including pursuant to Section 18-607 of the Act, be distributed to the holders of Class A Units and the holders of Class B Units, as applicable, in immediately available funds within thirty (30) days following the end of such month (the date of payment of any such distribution, a “**Distribution Date**”) as set forth below.

(a) For any Distribution Date occurring from and after the Effective Date, but prior to the earlier of November 13, 2024, and the Flip Date, Available Cash shall be distributed (i) ninety-nine percent (99%) to the holders of Class A Units, *pro rata* in accordance with their respective Class A Percentage Interests, and (ii) one percent (1%) to the holders of Class B Units, *pro rata* in accordance with their respective Class B Percentage Interests.

(b) Subject to Section 5.01(c), for any Distribution Date occurring during the Distribution Adjustment Period, Available Cash shall be distributed (i) one percent (1%) to the holders of Class A Units, *pro rata* in accordance with their respective Class A Percentage Interests, and (ii) ninety-nine percent (99%) to the holders of Class B Units, *pro rata* in accordance with their respective Class B Percentage Interests; provided, however, that if, XPLR Member (or its permitted assignees) has purchased, pursuant to one or more exercises of the Call Option, XPLR Change of Control Option, or Class B COC Option, an aggregate of twenty-five percent (25%) or more of the number of Class B Units outstanding on the Effective Date on or prior to any given Distribution Date that occurs during the Distribution Adjustment Period (the “**25% Condition**”), then distributions of Available Cash shall be distributed on such Distribution Date (and on each succeeding Distribution Date within the Distribution Adjustment Period) in the same proportions as set forth in Section 5.01(a).

(c) For any Distribution Date occurring from and after the Flip Date, Available Cash shall be distributed (i) one percent (1%) to the holders of Class A Units, *pro rata* in accordance with their respective Class A Percentage Interests, and (ii) ninety-nine percent (99%) to the holders of Class B Units, *pro rata* in accordance with their respective Class B Percentage Interests.

(d) The aggregate number of Class B Units acquired by XPLR Member (or its permitted assignees) pursuant to one or more exercises of the Call Option, XPLR Change of Control Option, or Class B COC Option shall be measured separately on each Distribution Date. If, on any Distribution Date, XPLR Class B Parties hold Class B Units, each such Person shall be entitled to receive its proportionate share of all distributions made to holders of Class B Units

pursuant to this Section 5.01 in accordance with its Class B Percentage Interest in effect as of such Distribution Date.

5.02 Distributions of Amounts Other than Available Cash

(a) The Managing Member shall determine the amount of any Sale Proceeds and Bankruptcy Recoveries received by the Company from time to time and, to the extent legally permitted, including pursuant to Section 18-607 of the Act, shall distribute any such amounts in immediately available funds, within thirty (30) days following the end of the month in which any such amounts are received by the Company, to the holders of Class A Units and Class B Units, (i) if prior to a Distribution Adjustment Date, *pro rata* in accordance with their respective Unreturned Contribution Percentages as of the date of such distribution until each Member's Unreturned Contribution equals zero dollars (\$0), and thereafter in accordance with the allocations of available proceeds provided under Sections 5.03(c) and Section 5.03(d), and (ii) if on or after a Distribution Adjustment Date, in accordance with the allocations of Available Cash provided under Section 5.01, as applicable.

(b) The Managing Member shall determine the amount of any payment of a Purchase Price Adjustment received by the Company from time to time and, to the extent legally permitted, including pursuant to Section 18-607 of the Act, shall distribute any such amounts in immediately available funds, within thirty (30) days following the end of the month in which any such amounts are received by the Company, to the holders of Class A Units, *pro rata* in accordance with their respective Class A Percentage Interests.

5.03 Distributions on Dissolution and Winding-Up. Upon a Dissolution Event, all available proceeds distributable to the Members as determined under Section 12.02 shall be distributed in the following order: (a) first, to each Member *pro rata* in accordance with the positive balance, if any, of such Member's Capital Account (determined without regard to the allocations made pursuant to Section 12.02(b)), until each Member has received such positive balance, (b) second, to each Member based upon its respective Unreturned Contribution Percentage until the amount distributed to such Member, together with any amounts distributed pursuant to clause (a) of this Section 5.03, equals the aggregate Unreturned Contribution of such Member; (c) third, to the Class B Members (including, for the avoidance of doubt, XPLR Class B Parties), *pro rata* in accordance with their respective Class B Percentage Interests, until such Class B Members have received distributions that results in an Internal Rate of Return to such Class B Members, together with any amounts distributed pursuant to clause (a) and clause (b) of this Section 5.03, measured from the Effective Date to the date of dissolution, of eleven percent (11%); provided, however, that the aggregate amount of distributions made to Class B Members other than the XPLR Class B Parties pursuant to this clause (c) shall be reduced by an amount equal to (i) four percent (4%) of the total amount that would otherwise be distributed to such Class B Members pursuant to this clause (c), *minus* (ii) the aggregate amount of any reductions in the Call Option Purchase Price, Change of Control Purchase Price, or Class B COC Purchase Price provided to Class B Members pursuant to Section 7.02(e), Section 7.03(b)(iv) through Section 7.03(b)(vi), or Section 7.04(b)(iv) through Section 7.04(b)(vi), respectively, to the extent such amount is greater than zero; and (d) fourth, any and all remaining proceeds after payment of the amounts specified in clauses (a), (b), and (c) of this Section 5.03, to the Class A Members,

pro rata in accordance with their respective Class A Percentage Interests. Notwithstanding anything in the preceding sentence to the contrary, any amounts otherwise distributable to the Class B Members pursuant to clause (b) or clause (c) of this Section 5.03 shall instead be distributed to the Class A Members, *pro rata* in accordance with their proportionate interest in the outstanding Class A Units, to the extent necessary to ensure that the aggregate amount distributable to the Class B Members pursuant to such clauses does not cause the total proceeds distributable to such Class B Members (as determined under Section 12.02) pursuant to this Section 5.03 to exceed ninety-nine percent (99%) of such proceeds.

5.04 **Allocations.** (a) For purposes of maintaining the Capital Accounts pursuant to Section 4.08, except as provided in Section 5.04(b) or Section 12.02(b), for each Fiscal Year or other applicable period, including any Distribution Adjustment Allocation Period, the Net Profits and Net Loss of the Company, including each item of income, gain, loss, credit, and deduction, shall be allocated among the Members as follows:

(i) for the period from the Effective Date up to the first Distribution Adjustment Date and, if applicable, for any subsequent period during which Available Cash is required, pursuant to Section 5.01(b), to be distributed in the same proportions as set forth in Section 5.01(a) (any such period, a “**99% Period**”), ninety-nine percent (99%) in the aggregate to the Class A Members, *pro rata* in accordance with their respective Class A Percentage Interests, and one percent (1%) in the aggregate to the Class B Members, *pro rata* in accordance with their respective Class B Percentage Interests; and

(ii) for all periods beginning after a Distribution Adjustment Date, except any 99% Period, one percent (1%) in the aggregate to the Class A Members, *pro rata* in accordance with their respective Class A Percentage Interests, and ninety-nine percent (99%) in the aggregate to the Class B Members, *pro rata* in accordance with their respective Class B Percentage Interests.

The Managing Member may adopt any reasonable measures, conventions, and assumptions to give effect to the allocations required by this Section 5.04 for any Distribution Adjustment Allocation Period.

(b) Notwithstanding anything to the contrary in Section 5.04(a):

(i) Nonrecourse Deductions shall be allocated to the Members in the same proportions as the allocations of Net Profits and Net Loss were made for the Fiscal Year or other applicable period pursuant to Section 5.04(a).

(ii) Member Nonrecourse Deductions attributable to Member Nonrecourse Debt shall be allocated to the Members bearing the Economic Risk of Loss for such Member Nonrecourse Debt as determined under Treasury Regulation Section 1.704-2(b)(4). If more than one Member bears the Economic Risk of Loss for such Member Nonrecourse Debt, the Member Nonrecourse Deductions attributable to such Member Nonrecourse Debt shall be allocated among the Members according to the ratio in which they bear the Economic Risk of Loss. This Section 5.04(b)(ii) is intended to

comply with the provisions of Treasury Regulation Section 1.704-2(i) and shall be interpreted consistently therewith.

(iii) Notwithstanding any other provision hereof to the contrary, if there is a net decrease in Minimum Gain for an allocation period (or if there was a net decrease in Minimum Gain for a prior allocation period and the Company did not have sufficient amounts of income and gain during prior periods to allocate among the Members under this Section 5.04(b)(iii)), items of income and gain shall be allocated to each Member in an amount equal to such Member's share of the net decrease in such Minimum Gain (as determined pursuant to Treasury Regulation Section 1.704-2(g)(2)). This Section 5.04(b)(iii) is intended to constitute a minimum gain chargeback under Treasury Regulation Section 1.704-2(f) and shall be interpreted consistently therewith.

(iv) Notwithstanding any provision hereof to the contrary except Section 5.04(b)(iii) (dealing with Minimum Gain), if there is a net decrease in Member Nonrecourse Debt Minimum Gain for an allocation period (or if there was a net decrease in Member Nonrecourse Debt Minimum Gain for a prior allocation period and the Company did not have sufficient amounts of income and gain during prior periods to allocate among the Members under this Section 5.04(b)(iv)), items of income and gain shall be allocated to each Member in an amount equal to such Member's share of the net decrease in Member Nonrecourse Debt Minimum Gain (as determined pursuant to Treasury Regulation Section 1.704-2(i)(4)). This Section 5.04(b)(iv) is intended to constitute a partner nonrecourse debt minimum gain chargeback under Treasury Regulation Section 1.704-2(i)(4) and shall be interpreted consistently therewith.

(v) Notwithstanding any provision hereof to the contrary except Section 5.04(b)(i) and Section 5.04(b)(ii), no losses or other items of expense shall be allocated to any Member to the extent that such allocation would cause such Member to have a deficit Capital Account balance (or increase any existing deficit Capital Account balance) at the end of the allocation period in excess of the amount such Member is required to restore pursuant to Section 12.02(a)(iv). All losses and other items expense in excess of the limitation set forth in this Section 5.04(b)(v) shall be allocated to the Members who do not have a deficit Capital Account balances in excess of the amount such Member is required to restore pursuant to Section 12.02(a)(iv) in proportion to their relative positive Capital Accounts but only to the extent that such losses and other items of expense do not cause any such Member to have a deficit Capital Account balance in excess of the amount such Member is required to restore pursuant to Section 12.02(a)(iv).

(vi) If any Member unexpectedly receives any adjustments, allocations or distributions described in Treasury Regulations Sections 1.704-1(b)(2)(ii)(d)(4), (5), or (6) resulting in a Capital Account deficit for such Member in excess of the amount such Member is required to restore pursuant to Section 12.02(a)(iv), items of income and gain will be specially allocated to such Member in any amount and manner sufficient to eliminate, to the extent required by the Treasury Regulations, such Capital Account deficit of the Member as quickly as possible; provided, however, that an allocation pursuant to this Section 5.04(b)(vi) shall be made only if and to the extent that such

Member would have a deficit Capital Account balance in excess of the amount such Member is required to restore pursuant to Section 12.02(a)(iv) after all other allocations provided for in this Article 5 have been tentatively made as if this Section 5.04(b)(vi) were not in this Agreement. The items of income or gain to be allocated will be determined in accordance with Treasury Regulations Section 1.704-1(b)(2)(ii)(d). This subsection (vi) is intended to comply with Treasury Regulations Section 1.704-1(b)(2)(ii)(d) and will be applied and interpreted in accordance with such Regulations.

(vii) The allocations set forth in Section 5.04(b)(i) through Section 5.04(b)(vi) (the “**Regulatory Allocations**”) are intended to comply with certain requirements of Treasury Regulation Sections 1.704-1(b) and 1.704-2. The Regulatory Allocations may not be consistent with the manner in which the Members intend to distribute the cash of the Company or allocate Company income or loss. Accordingly, the Managing Member is hereby authorized to allocate items of income, gain, loss, and deduction to the Members so as to prevent the Regulatory Allocations from distorting the manner in which cash is distributed among the Members. In general, the Members anticipate that this will be accomplished by specially allocating other items of income, gain, loss and deduction to the Members so that, to the extent possible, the net amount of such allocations and the Regulatory Allocations to the Members shall be equal to the net amount that would have been allocated among the Members if the Regulatory Allocations had not occurred. However, the Managing Member shall have discretion to accomplish this result in any reasonable manner, and in exercising this discretion, the Managing Member shall take into account future Regulatory Allocations under Section 5.04(b) that, although not yet made, are likely to offset other Regulatory Allocations previously made thereunder.

(c) To the maximum extent possible, except as otherwise provided in this Section 5.04(c), all items of Company income, gain, loss, and deduction for federal income tax purposes shall be allocated among the Members for such purposes in the same manner in which the corresponding items computed for Capital Account purposes are allocated pursuant to Section 5.04(a) and Section 5.04(b). Income, gain, loss, and deduction with respect to property contributed to the Company by a Member or revalued pursuant to clause (b) of the definition of “Book Value” shall be allocated among the Members in a manner that take into account the variation between the adjusted tax basis of such property and its Book Value as required by Section 704(c) of the Code and Treasury Regulation Section 1.704-1(b)(4)(i).

5.05 **Varying Interests.** All items of income, gain, loss, deduction, or credit shall be allocated, and all distributions shall be made, to the Persons shown on the records of the Company to have been Members as of the last day of the period for which the allocation or distribution is to be made. Notwithstanding the foregoing, in the event a Member Disposes of a Membership Interest during a Fiscal Year, the Net Profits or Net Loss of the Company, and each item of income, gain, loss, credit, and deduction, allocated to such Member and its Assignee for such Fiscal Year or other applicable period will be made between such Member and its Assignee in accordance with Section 706 of the Code using any convention permitted by Section 706 of the Code and selected by the Managing Member.

5.06 **Amounts Withheld.** The Company is authorized to withhold from payments and distributions to the Members and to pay over to any federal, state, or local Governmental Authority any amounts required to be so withheld pursuant to the Code or any provisions of any other applicable Law and shall allocate such amounts to the Members with respect to which such amounts were withheld. All amounts withheld pursuant to the Code or any provisions of any other applicable Law with respect to any payment, distribution, or allocation to the Company or the Members shall, to the extent properly remitted to the appropriate Governmental Authority, be treated for all purposes under this Agreement as amounts paid or distributed pursuant to this Article 5 to the Members with respect to which such amount was withheld. To the extent operation of the foregoing provisions of this Section 5.06 would create a negative balance in a Member's Capital Account (or increase the amount by which such Capital Account balance is negative), such Member shall indemnify the other Members and the Company for such withholding.

ARTICLE 6 MANAGEMENT

6.01 Management by Managing Member.

(a) Subject to Section 6.01(b) and Section 6.03, the business and affairs of the Company shall be managed by the Managing Member, and XPLR Member is hereby appointed by the Members as the initial Managing Member of the Company. Subject to Section 6.01(b), the Class A Member(s) shall have the right to designate a successor Managing Member; provided that, in the event that there is more than one Class A Member, such successor Managing Member shall be selected by the holders of a majority of the outstanding Class A Units; provided, further, that, except as provided in Section 6.01(b), the Person appointed to serve as successor Managing Member must be an Affiliate of XPLR.

(b) At any time from and after a Triggering Event, (i) the Class B Member Representative shall have the right, but not the obligation, to remove the Managing Member and designate a successor Managing Member (provided that such successor Managing Member shall then own Class B Units and, if the GEPIF Investor or an Affiliate of the GEPIF Investor then owns Class B Units, shall be the GEPIF Investor or an Affiliate of the GEPIF Investor) and (ii) such successor Managing Member shall manage the business and affairs of the Company pursuant to the terms of this Agreement (subject to Section 6.03) and, notwithstanding anything in this Agreement to the contrary, shall have the right to cause the Company to terminate any Affiliate Transaction then in effect. Notwithstanding the foregoing, in the event that XPLR Member (or its Affiliate) is the operator of record of the Project at the Federal Energy Regulatory Commission (or any successor Governmental Authority) at the time a Triggering Event resulting from a Major XPLR Default occurs, so long as any amounts remain outstanding under the Term Loan Agreement, the Class B Member Representative shall not remove XPLR Member (or its Affiliate) as the operator of record of the Project until such time as the Class B Member Representative, at its discretion, replaces XPLR Member (or its Affiliate) as the operator of record of the Project with another Person who has sufficient experience, financial capability and other qualifications to operate the Project that is approved by the Required Lenders (as defined in the Term Loan Agreement).

(c) Except as provided in Section 6.03, Section 6.04, or as otherwise expressly provided herein, the Managing Member shall have full and exclusive power and authority on behalf of the Company to conduct, direct, and exercise control over all activities of the Company, to manage and administer the business and affairs of the Company, and to do or cause to be done any and all acts considered by the Managing Member to be necessary or appropriate to conduct the business of the Company, including the authority to bind the Company in making contracts and incurring obligations in the Company's name in the course of the Company's business, without the need for approval by or any other consent from any other Member. Except to the extent that a Member is also the Managing Member or authority is delegated from the Managing Member to such Member, no Member will have any authority to bind the Company or to transact any business for the Company. The Managing Member may delegate to one or more Persons all or any part of its power and authority as Managing Member hereunder, including, subject to Section 6.03(g) and Section 6.04, pursuant to any management services agreement the Company may enter into with any Affiliate of the Company, except for such power and authority with respect to Major Decisions or other matters expressly requiring a vote by or consent of the Members pursuant to this Agreement, which will be expressly retained by the Members.

6.02 Standard of Care.

(a) Except for those duties expressly set forth in this Agreement, to the fullest extent permitted by Section 18-1101(c) of the Act, neither the Managing Member nor any other Member shall have any duties or liabilities, including fiduciary duties, to the Company or any other Member, and the provisions of this Agreement, to the extent that they restrict or eliminate the duties and liabilities, including fiduciary duties, of the Managing Member or any other Member otherwise existing at Law or in equity, are agreed by the Members to modify, to such extent, such duties and liabilities of the Managing Member and such other Members. Notwithstanding the foregoing, nothing herein shall eliminate or limit (i) the express contractual provisions set forth herein or (ii) the implied contractual covenant of good faith and fair dealing.

(b) Each Member acknowledges its express intent, and agrees with each other Member for the mutual benefit of all the Members, that, except as expressly set forth in this Agreement:

(i) to the fullest extent permitted by applicable Law, no Member, in its capacity as Member, nor any of such Member's or any of its Affiliates' respective directors, officers, stockholders, managers, members, partners, employees, or agents shall have any fiduciary duty to the Company, any other Member, or any other Person in connection with the business and affairs of the Company or any consent or approval given or withheld pursuant to this Agreement; provided, however, that nothing herein shall eliminate the implied contractual covenant of good faith and fair dealing; and

(ii) the provisions of this Section 6.02 will apply for the benefit of each Member, and no standard of care, duty, or other legal restriction or theory of liability shall limit or modify the right of any Member to vote in the manner determined by such Member in its sole and absolute discretion, with or without cause, subject to such conditions as it shall deem appropriate, and without taking into account the interests of,

and without incurring liability to, the Company, any other Member, or any officer or employee of the Company.

(c) To the maximum extent permitted by applicable Law but except as expressly set forth in this Agreement, each Member hereby releases and forever discharges each other Member and its Affiliates from all liabilities that such other Member or its Affiliates might owe, under the Act or otherwise, to the Company, the releasing Member, or its Affiliates on the ground that any decision of such other Member to grant or withhold any vote, consent, or approval constituted the breach or violation of any standard of care, any fiduciary duty, or any other legal restriction or theory of liability applicable to such other Member or its Affiliates; provided, however, that nothing herein shall eliminate any Member's liability for any act or omission that constitutes a bad faith violation of the implied contractual covenant of good faith and fair dealing. Notwithstanding anything in this Agreement to the contrary, nothing in this Section 6.02 shall limit or waive any claims against, actions, rights to sue, other remedies, or other recourse of the Company, any Member, or any other Person may have against any Member for a breach of contract claim relating to any binding agreement, including this Agreement.

(d) Notwithstanding the foregoing or any other provision of this Agreement to the contrary, whenever the Managing Member makes a determination or takes or declines to take (or causes or permits a subsidiary of the Company to take or decline to take) any other action, in its capacity as such as opposed to in its individual capacity, then, unless another express standard is provided for in this Agreement, the Managing Member shall make such determination or take or decline to take (or cause or permit a subsidiary of the Company to take or decline to take) such other action in good faith and shall not be subject to any other or different standards (including fiduciary standards) imposed by this Agreement. A determination or other action or inaction will conclusively be deemed to be in "good faith" for all purposes of this Agreement, if the Managing Member in making such determination or taking or declining to take (or causing or permitting a subsidiary of the Company to take or decline to take) such other action (i) reasonably believes that the determination or other action or inaction is in the best interests of the Company and its subsidiaries and (ii) does not take or decline to take (or cause or permit a subsidiary of the Company to take or decline to take) such action with intent to benefit any other business now owned or hereafter acquired by the Managing Member or any of its Affiliates to the detriment of the Company and its subsidiaries.

(e) Without limiting the foregoing, the Managing Member shall, and shall carry out its obligations hereunder, in accordance with all Laws and requirements of this Agreement.

6.03 Major Decisions. The Company and its subsidiaries shall not, and the Managing Member shall cause the Company and its subsidiaries not to, take any action (including by the exercise or non-exercise of the Company's direct or indirect approval rights in any other entity in which the Company directly or indirectly owns an interest) under this Section 6.03 (collectively, the "**Major Decisions**") without having first obtained Class B Member Approval (which consent, except as may be expressly provided below in this Section 6.03, may be withheld by such holders in their sole discretion); provided, however, that if the Managing Member is removed by the Class B Member Representative and a successor Managing Member is designated, each

pursuant to and in accordance with Section 6.01(b), then (y) so long as the Managing Member was not removed pursuant to Section 6.01(b) as a result of a Major XPLR Default, each Major Decision shall require the approval of XPLR Member (which consent, except as may be expressly provided below in this Section 6.03, may be withheld by XPLR Member in its sole discretion), except that the approval of XPLR Member shall not be required for any Major Decision set forth in clauses (d), (f) (unless the applicable action would disproportionately adversely affect any Class A Member's rights under this Agreement (as compared to other Members)), (i) (but only with respect to Encumbrances (and Dispositions upon foreclosure thereon) in connection with Indebtedness), (j) (unless the applicable action would disproportionately adversely affect any Class A Member's rights under this Agreement (as compared to other Members)), or (k) (but only with respect to Expansions) of this Section 6.03; provided that, from and after the tenth (10th) anniversary of the Effective Date, and solely in connection with any Liquidity Event, the approval of XPLR Member shall not be required for any Major Decision set forth in clause (a) (other than amendments or waivers that disproportionately adversely affect any Class A Member's rights under this Agreement (as compared to other Members)) or clauses (e), (i), or (l) of this Section 6.03) and (z) if the Managing Member was removed pursuant to Section 6.01(b) as a result of a Major XPLR Default, then the approval of XPLR Member shall not be required for any Major Decision, other than the Major Decisions set forth in clause (a) (but only those amendments or waivers that disproportionately adversely affect any Class A Member's rights under this Agreement (as compared to other Members)), clauses (b), (c), (f) (but only if the applicable action would disproportionately adversely affect any Class A Member's rights under this Agreement (as compared to other Members)), (e), (g), (k) (but only with respect to the entrance into a new line of business), (m), or clause (q) (in each case, which consent may not be unreasonably withheld, conditioned, or delayed):

(a) amend or waive any provisions of the Delaware Certificate, this Agreement, or the organizational documents of any subsidiary of the Company in a manner that adversely affects the Class B Members' interest or Class A Members' interest in the Company or indirect interest in any subsidiary of the Company;

(b) alter or change the rights, preference, or privileges of the Class B Units or the Class A Units;

(c) increase or decrease the authorized or issued number of Class A Units or Class B Units;

(d) incur Indebtedness other than (i) the Meade Permitted Indebtedness, (ii) loans pursuant to Section 4.05, and (iii) any refinancing, restatement, amendment, supplement, extension, restructuring, or replacement financing for the Tranche A Facility, Tranche B Facility, or Tranche C Facility prior to the maturity of the Term Loan Agreement, in each case, having an aggregate principal balance as of the date thereof in an amount not greater than the outstanding and unpaid principal on the balance of the Tranche A Facility, Tranche B Facility, or Tranche C Facility, as applicable, as of the date thereof; provided that the terms of any such refinancing, restatement, amendment, supplement, extension, restructuring, or replacement financing shall require the prior written approval of the Class B Members (which consent shall not be

unreasonably withheld, conditioned, or delayed (it being understood and agreed that such consent shall not be deemed unreasonably withheld if the terms of any such refinancing, restatement, amendment, supplement, extension, restructuring, or replacement financing (A) are not consistent with, and not as favorable to the Company and its subsidiaries as, the provisions of the Term Loan Agreement or (B) contemplates or otherwise permits the extraordinary distribution of any proceeds to any of the Members, or any of their respective Affiliates));

(e) provide for the payment of any dividend or distribution on, or the redemption or repurchase of, any equity security of the Company, except as expressly contemplated by this Agreement;

(f) authorize or issue any new or additional Class A Units, Class B Units, or other equity interests of the Company or any of its subsidiaries;

(g) change the entity form, dissolve, or liquidate the Company or any of its subsidiaries, or take any voluntary action to become Bankrupt (including any actions under Article 12 hereof) or agree to become Bankrupt;

(h) purchase, rent, license, exchange, or otherwise acquire any material assets;

(i) Dispose of or Encumber in any transaction or series of related transactions, (i) any asset that is material to the Company and its subsidiaries or any assets that, in the aggregate, are material to the Company and its subsidiaries, other than Encumbrances incurred on the Effective Date in connection with any Meade Permitted Indebtedness or (ii) any equity interests in the Company or any of its subsidiaries, other than Dispositions expressly permitted by Article 7, or otherwise take any action that would result in Sale Proceeds;

(j) change any of its distribution policies, enter into any contract that prohibits or restricts distributions, or create any cash reserves in excess of the cash reserves permitted in the first sentence of the definition of Available Cash under this Agreement;

(k) enter into a new line of business or pursue any Expansion (other than the Expansion Project);

(l) enter into, amend, modify, terminate, waive any provision of, or exercise any rights or remedies under, (i) any contract or any acquisition or divestiture (including by merger or consolidation), joint venture, or partnership agreement that is in excess of one million U.S. dollars (\$1,000,000) or (ii) any of the Williams Agreements;

(m) make or amend any tax election or allocation with respect to the Company or its subsidiaries in a way that would materially and adversely affect the Class B Units or Class A Units (including changing the Company's tax treatment as a partnership for U.S. federal tax purposes);

(n) commence, settle, terminate, or fail to pursue any litigation, proceeding, governmental or regulatory action, or other Claim or dispute resolution proceeding reasonably expected to involve the payment by the Company or its subsidiaries of more than one million U.S.

dollars (\$1,000,000) individually or five million U.S. dollars (\$5,000,000) in the aggregate, or settle any Claim that materially restricts the business of the Company or any of its subsidiaries (which consent shall not be unreasonably withheld, conditioned, or delayed);

(o) accelerate, delay, defer, or otherwise modify any payments, payables, receivables, or policies relating to any of the foregoing, other than in the ordinary course of business consistent with past practice and the policies of the Company and its subsidiaries (which consent shall not be unreasonably withheld, conditioned, or delayed);

(p) adopt or amend any hedging plan or enter into, modify, or terminate any hedging arrangements outside any agreed hedging plan (which consent shall not be unreasonably withheld, conditioned, or delayed);

(q) other than (i) Capital Calls pursuant to Section 4.04(a) in respect of a Transco Capital Call, (ii) Capital Calls pursuant to Section 4.04(b) or Section 4.04(c) and (iii) Member loans pursuant to Section 4.05, enter into, amend, modify, renew, fail to renew, terminate, waive any provision of, or exercise any rights or remedies under, any Affiliate Transaction that is not on arm's length terms and in the ordinary course of business (which consent shall not be unreasonably withheld, conditioned, or delayed); or

(r) agree to take any of the foregoing actions.

6.04 Affiliate Transactions. Notwithstanding anything to the contrary in this Agreement, but, without limiting the rights of the Class B Members or XPLR Member, as applicable, to consent pursuant to Section 6.03, the taking of any action, or failure to take any action, by the Company or any of its subsidiaries in the Company's or such subsidiary's capacity as a party to an Affiliate Transaction in connection with (a) any amendment, modification, extension, renewal, election, notice, or consent by the Company or any of its subsidiaries under any Affiliate Transaction, (b) a breach, default, indemnity, or other Claim (or alleged breach, default, indemnity, or other Claim) by the Company or any of its subsidiaries against a counterparty to an Affiliate Transaction or by a counterparty to an Affiliate Transaction against the Company or any of its subsidiaries (including a waiver of the breach or default, notice of breach or default, or notice of termination for breach or default in accordance with the terms of the Affiliate Transaction), or (c) the enforcement or exercise of, or failure to enforce or exercise, any of the Company's or any of its subsidiaries' rights or remedies in respect to such election, notice, or consent, or breach, default, indemnity, or other Claim (or alleged breach, default, indemnity, or other Claim) shall, only after the Class B Members (if XPLR Member is the Managing Member) or XPLR Member (if XPLR Member has been removed as Managing Member pursuant to Section 6.01(b)) and the Managing Member cooperate in good faith to resolve any disputes among them arising out of or in connection with any of the foregoing, be conducted by or under the direction of the Class B Member Representative (if XPLR Member is the Managing Member) or XPLR Member (if XPLR Member has been removed as Managing Member pursuant to Section 6.01(b)), as applicable, in consultation with the Managing Member, and neither the Company nor any of its subsidiaries shall, and the Managing Member shall not cause the Company or any of its subsidiaries to, take or fail to take any actions in respect of any of the foregoing without the consent of the Class B Member Representative (if XPLR Member is

the Managing Member) or XPLR Member (if XPLR Member has been removed as Managing Member pursuant to Section 6.01(b)), as applicable. The advisors, consultants, and other representatives retained by the Company or any of its subsidiaries in connection with any matter subject to this Section 6.04 shall be selected by the Class B Member Representative (if XPLR Member is the Managing Member) or XPLR Member (if XPLR Member has been removed as Managing Member pursuant to Section 6.01(b)), as applicable, in its reasonable discretion, and the reasonable, documented out-of-pocket fees, costs, and expenses of any such advisors, consultants, or representatives so selected by the Class B Member Representative or XPLR Member, as applicable, shall be borne by the Company.

6.05 **Officers.** The Managing Member may from time to time as it deems advisable appoint officers of the Company to act on behalf of the Company and assign in writing titles (including president, vice president, secretary, and treasurer) to any such person, and any such assignment of such title shall constitute the delegation to such person of the authorities and duties that are normally associated with such title. Each such officer shall hold office until his successor shall have been duly appointed or until his death, resignation, or removal. Any such officer may be removed by the Managing Member at any time for any reason, with or without cause, in its sole discretion. Any new or replacement officer shall be duly appointed in writing by the Managing Member. All officers shall serve at the discretion of and subject to the direction of the Managing Member. The Managing Member shall be responsible for the actions or inactions of the officers of the Company to the same extent as the Managing Member would be responsible if such actions and inactions were taken by the Managing Member. Each person listed below is hereby appointed to the office set forth opposite such person's name, to serve until such person's successor shall have been duly appointed or until such person's earlier death, resignation, or removal:

<u>Name</u>	<u>Title</u>
Alan Liu	President
Christopher H. Zajic	Vice President & Treasurer
Matthew Roskot	Vice President
Robert Gordon	Vice President
Mitchell S. Ross	Vice President
Jason B. Pear	Secretary
David Flechner	Assistant Secretary

6.06 **Business Opportunities.**

(a) Except with respect to Expansions, each Member, including the Managing Member, and each Affiliate of a Member may engage in and possess interests in business ventures of any and every type and description, independently or with others, including ones in competition with the Company, with no obligation to offer to the Company, any other Member, or any Affiliate of another Member the right to participate therein. Subject to Section 6.03(q), the Company may transact business with any Member or Affiliate thereof, and no Affiliate of a

Member shall be restricted in its right to conduct, individually or jointly with others, for its own account any business activities. No Member or its Affiliates shall have any duty or obligation, express or implied, fiduciary or otherwise, to account to, or to share the results or profits of such business activities with, the Company, any other Member, or any Affiliate of any other Member, by reason of such business activities. The provisions of this Section 6.06 constitute an agreement to modify or eliminate, as applicable, fiduciary duties pursuant to the provisions of Section 18-1101 of the Act.

(b) In furtherance of the foregoing, but subject to Section 6.03, each Member:

(i) renounces in advance each and every interest or expectancy it or any of its Affiliates might be considered to have under the Act, at common law or in equity, by reason of its membership in the Company in any business opportunity, or in any opportunity to participate in any business opportunity, in any business or industry in which any other Member or its Affiliates now or in the future engages, that is presented to the Company, to any other Member, to any of their respective Affiliates, or to any present or future partner, member, director, officer, manager, supervisor, employee, agent, or representative of the Company or of any other Member or any of their respective Affiliates; and

(ii) waives and consents to the elimination of any fiduciary or other duty, including any duty of loyalty, that any other Member or any of its Affiliates might be considered to owe to the waiving Member, at common law or in equity, by reason of the waiving Member's membership in the Company, to offer to the Company or the waiving Member or any of its Affiliates any such business opportunity, or in any such opportunity to participate in any such business opportunity.

(c) The Company:

(i) renounces in advance each and every interest or expectancy it might be considered to have under the Act, at common law, or in any business opportunity, or in any opportunity to participate in any business opportunity, in any business or industry in which any Member or any of its Affiliates now or in the future engages, which is presented to such Member or any of its Affiliates or to any present or future partner, member, director, officer, manager, supervisor, employee, agent, or representative of such Member or any of its Affiliates; and

(ii) waives and consents to the elimination of any fiduciary or other duty, including any duty of loyalty, that any Member or any of its Affiliates might be considered to owe to the Company, at common law or in equity, by reason of such Member's membership in the Company, to offer to the Company any such business opportunity, or in any such opportunity to participate in any such business opportunity.

6.07 Insurance Coverage. The Managing Member shall cause the Company to acquire and maintain casualty, general liability (including product liability), property damage, and other types of insurance as the Managing Member may deem necessary or appropriate in its reasonable discretion and as is consistent with applicable industry standards for the industry in

which the Company and its subsidiaries operate, or as otherwise maintained by, or required to be maintained by, the Company and its subsidiaries in connection with the business of the Company and its subsidiaries (it being understood and agreed that Transco is required to carry and maintain insurance on the Project pursuant to the Meade Construction and Ownership Agreement such that the Managing Member shall not be required to cause the Company to carry or maintain any such insurance policy so long as Transco is so carrying and maintaining such insurance).

6.08 **Exculpation and Indemnification.**

(a) To the fullest extent permitted by Law, each Member (including the Managing Member), each present and former officer of the Company, and each present and former Affiliate of a Member, and each of their respective present and former officers, directors, stockholders, partners, members, managers, employees, Affiliates, representatives, and agents, and their respective successors, heirs, and legal and personal representatives (each, a “**Covered Person**”) shall have no liability to the Company, any Member, or any other Person and is hereby exculpated from any liability arising out of or relating to the Company, its business, assets, properties, subsidiaries, or liabilities or any act or omission performed or omitted by such Covered Person in relation thereto; provided, however, that the foregoing shall not eliminate any Covered Person from liability resulting from fraud, gross negligence, or the willful misconduct of such Covered Person, a breach of the express provisions this Agreement, or a bad faith breach of the implied contractual covenant of good faith and fair dealing. Notwithstanding the foregoing, nothing in this Section 6.08 shall be deemed to impose fiduciary duties on any Member or otherwise modify or limit the standard of care set forth in Section 6.02.

(b) To the fullest extent permitted by Law, the Company shall indemnify and hold harmless each Covered Person from and against any and all Claims in which such Covered Person may be involved, or threatened to be involved, as a party or otherwise, arising out of or relating to the Company, its business, assets, properties, subsidiaries, or liabilities or any act or omission performed or omitted by such Covered Person in relation thereto; provided, however, that no Covered Person shall be entitled to indemnification under this Section 6.08(b) with respect to any Claim to the extent (i) resulting from fraud, gross negligence, or the willful misconduct of such Covered Person, a breach of the express provisions of this Agreement, or a bad faith breach of the implied contractual covenant of good faith and fair dealing or (ii) initiated by such Covered Person unless such Claim (or part thereof) (A) was brought to enforce such Person's rights to indemnification hereunder or (B) was authorized or consented to by the Managing Member in connection with Claims brought against such Covered Person by Persons that are not the Company (or any of its subsidiaries) or Affiliates of the Company or any of its subsidiaries. Expenses incurred by a Covered Person in defending any Claim shall be paid by or on behalf of the Company in advance of the final disposition of such Claim upon receipt by the Company of an undertaking by or on behalf of such Covered Person to repay such amount if it shall be ultimately determined that such Covered Person is not entitled to be indemnified by the Company as authorized by this Section 6.08(b).

(c) The Company acknowledges and agrees that the obligation of the Company under this Agreement to indemnify or advance expenses to any Covered Person for the matters covered hereby shall be the primary source of indemnification and advancement for such Covered

Person in connection therewith, and any obligation on the part of any other indemnitor under any other agreement to indemnity or advance expenses to such Covered Person shall be secondary to the Company's obligation and shall be reduced by any amount that such Covered Person may collect as indemnification or advancement from the Company. Subject to the foregoing, the Company shall be subrogated to the rights of such Covered Person against, and shall be entitled to seek contribution from, any third party, including any insurance company, that is not an Affiliate of any Member (or any insurance policy covering such Member or its Affiliates) to recover the amount of such indemnification (or such portion thereof as to which the Company shall be entitled to contribution) after the Covered Person shall have been fully and completely indemnified (whether pursuant to this Agreement or otherwise) in respect of the Claim which gave rise to such indemnification. Any such Covered Person shall fully cooperate with the Company, at the Company's expense, in its efforts to enforce against any such third party the rights to which it is so subrogated.

(d) The Company, as an indemnifying party from time to time, agrees that, to the fullest extent permitted by applicable Law, its obligation to indemnify Covered Persons under this Agreement shall apply to any amounts expended by any other indemnitor under any other agreement in respect of indemnification or advancement of expenses to any Covered Person in connection with any Claims to the extent such amounts extended by such other indemnitor are on account of any unpaid indemnity amounts hereunder.

(e) The right of any Covered Person to the indemnification provided herein is cumulative of, and in addition to, any and all rights to which such Covered Person may otherwise be entitled by contract or as a matter of Law or equity, and extend to such Covered Person's successors, assigns, and legal representatives.

(f) If this Section 6.08 or any portion hereof shall be invalidated on any ground by any court of competent jurisdiction or properly constituted arbitration panel, then the Company shall nonetheless, to the fullest extent permitted by applicable Law, indemnify and hold harmless each Person entitled to be indemnified pursuant to this Section 6.08 as to liabilities to the full extent permitted by any applicable portion of this Section 6.08 that shall not have been invalidated.

6.09 **Credit Support**

(a) XPLR shall and shall cause its applicable Affiliates to (i) maintain in full force and effect, to the extent and for such period of time and in such amount as is required by the Term Loan Agreement, (ii) perform all of its obligations under or in respect of, and (iii) pay all related fees in connection with, each of (A) the Tranche A Credit Support, (B) the Tranche B Credit Support, and (C) the Tranche C Credit Support.

(b) In the event that any refinancing, restatement, amendment, supplement, extension, restructuring, or replacement financing of all or any of the Tranche A Facility, Tranche B Facility, or Tranche C Facility permitted pursuant to Section 6.03(d) (a "**Permitted Refinancing**") would not generate sufficient proceeds to repay in full the amounts due under the Tranche A Facility, Tranche B Facility and/or the Tranche C Facility, as the case may be, upon

the cancellation and return of the Tranche A Credit Support, the Tranche B Credit Support, and/or the Tranche C Credit Support, as applicable, XPLR agrees to contribute an amount to the repayment of the Tranche A Facility, the Tranche B Facility, and/or the Tranche C Facility, as the case may be, up to but not exceeding the amount of the Tranche A Credit Support, the Tranche B Credit Support, and/or the Tranche Credit Support, so cancelled and returned, so as to permit the consummation of such Permitted Refinancing.

(c) In the event that (i) XPLR fails to perform or fulfill its obligations under this ~~Section 6.09~~, (ii) an Event of Default (as defined in the Term Loan Agreement) occurs (or would have occurred but for the taking of any Class B Cure Actions) in respect of (x) any failure to provide, maintain or comply with any Tranche A Credit Support, Tranche B Credit Support, or Tranche C Credit Support (or with the requirements of the Financing Documents in respect of such Tranche A Credit Support, Tranche B Credit Support, or Tranche C Credit Support) or (y) any failure to replace any Tranche A Credit Support, Tranche B Credit Support, or Tranche C Credit Support in accordance with the Financing Documents to the extent such credit support no longer satisfies the requirements of or is otherwise required to be replaced by the terms of such Financing Documents, or (iii) an Event of Default (as defined in the Term Loan Agreement) occurs (or would have occurred but for the taking of any Class B Cure Actions) under Section 7.01(m)(iii) or Section 7.01(s) of the Term Loan Agreement that is not cured in accordance with the terms of the Term Loan Agreement (any of the events described in clauses (i), (ii), or (iii), a **“Credit Support Default”**), the Class B Member Representative shall have the right, but not the obligation, to (A) exercise its remedies pursuant to Section 4.05, (B) provide (or cause any of its Affiliates to provide) credit support in lieu of the Tranche A Credit Support, the Tranche B Credit Support, or the Tranche C Credit Support, as applicable, or provide other credit support, or otherwise take any action, to attempt to cure, prevent, or mitigate any event of default and (C) exercise all other rights and remedies available to it or the Company or its subsidiaries under the Term Loan Agreement, including, for the avoidance of doubt, the right to buyout or prepay the Tranche A Facility, the Tranche B Facility, or the Tranche C Facility, as applicable (any of the foregoing actions in subclauses (A) through (C) and the actions in the following sentence, the **“Class B Cure Actions”**). Notwithstanding the foregoing, in the event that any default occurs under the Term Loan Agreement that with notice or passage of time or both would result in an Event of Default (as defined in the Term Loan Agreement) and XPLR fails to take such actions as are necessary to avoid such event becoming an Event of Default (as defined in the Term Loan Agreement), the Class B Member Representative shall have the right, but not the obligation, to take any Class B Cure Actions.

ARTICLE 7 TRANSFERS AND TRANSFER RESTRICTIONS

7.01 General Restrictions on Transfers.

(a) Except as otherwise provided in this Article 7, and other than Dispositions by a Member to one or more of its Affiliates, Affiliated Funds, and Affiliated Investment Vehicles, (i) for so long as any Class B Units remain outstanding (other than Class B Units held by XPLR Class B Parties), XPLR Member and its Affiliates holding Class A Units or Class B Units may not Dispose of all or any portion of their Class A Units or Class B Units without Class

B Member Approval; and (ii) no Class B Member (other than XPLR Member and its Affiliates holding Class B Units, which shall be subject to clause (i) of this Section 7.01) may Dispose of all or any portion of its Class B Units prior to the third (3rd) anniversary of the Effective Date without the prior written consent of XPLR Member; provided, however, that (1) each Class A Member shall be permitted to Encumber all or a portion of its Membership Interest in, and distributions with respect to, its Class A Units or Class B Units in connection with a Class A Permitted Loan Financing, and each Member agrees to provide reasonable cooperation in connection therewith (it being agreed by the Members that any foreclosure under such Class A Permitted Loan Financing on pledged Class A Units or Class B Units shall not be deemed to violate this Section 7.01(a)); (2) from and after a Triggering Event, each Class B Member shall be permitted to Dispose of its Class B Units without the written consent of XPLR Member (provided, however, that, if the Triggering Event occurred prior to May 13, 2026, no Disposition to an Excluded Party shall be permitted without the written consent of XPLR Member); (3) at any time from and after the third (3rd) anniversary of the Effective Date but prior to May 13, 2026, each of the Class B Members (other than XPLR Member and its Affiliates holding Class B Units) may freely Dispose of all or any portion of its Class B Units to any Person, other than an Excluded Party, without the consent of XPLR Member, but only to the extent that, prior to the date of such Class B Member's delivery of a Disposition Notice (as defined below) with respect to such Disposition of Class B Units, such Class B Member has not received a then pending Call Option Notice or Class B COC Notice with respect to the Class B Units held by such Class B Member (in which event, such Class B Member shall be permitted to Dispose of only such number of its Class B Units as is not subject to such Call Option Notice or Class B COC Notice, as applicable); and (4) at any time on or after May 13, 2026, each of the Class B Members (other than XPLR Member and its Affiliates holding Class B Units) may freely Dispose of all or any portion of its Class B Units to any Person without the consent of XPLR Member, subject, in the case of clause (4), to Section 7.01(c). Each Member agrees that it shall provide the Managing Member and the other Members with prior written notice of any proposed Disposition or Encumbrances of its Membership Interests (a "**Disposition Notice**"). Any attempted Disposition or Encumbrance of a Membership Interest other than in strict accordance with this Article 7 shall be, and is hereby declared, null and void *ab initio*.

(b) An Assignee may be admitted to the Company as a Member, with the Membership Interest so Disposed of to such Assignee, only if such Disposition is effected in accordance with Section 7.01(a) and, if applicable, Section 7.02 or Section 7.03. In addition to the requirements set forth in Section 7.01(a), any admission of an Assignee as a Member shall also be subject to the following requirements, and such Disposition (and admission, if applicable) shall not be effective unless such requirements are complied with; provided that the Managing Member, in its sole and absolute discretion, may waive any of the following requirements:

(i) Disposition Documents. The following documents must be delivered to the Managing Member and must be satisfactory, in form and substance, to the Managing Member (provided that, in the case of a Disposition pursuant to a foreclosure under a Class A Permitted Loan Financing, the documents under clause (B) below shall be required to be executed and delivered by only the Assignee of the Disposing Member and all expenses required to be paid under clause (ii) below may be paid by the applicable Assignee):

(A) *Disposition Instrument.* A copy of the instrument pursuant to which the Disposition is effected.

(B) *Ratification of this Agreement.* An instrument, executed by the Disposing Member and its Assignee, containing the following information and agreements, to the extent they are not contained in the instrument described in Section 7.01(b)(i)(A): (aa) the notice address of the Assignee and, if applicable, each Parent of the Assignee; (bb) the Unreturned Contribution Percentages, after giving effect to the Disposition, of the Disposing Member and its Assignee (which together must total the Unreturned Contribution Percentage of the Disposing Member before the Disposition); (cc) the Assignee's ratification of this Agreement and agreement to be bound by it, and its confirmation that the representations and warranties in Section 3.02 are true and correct with respect to it; and (dd) representations and warranties by the Disposing Member and its Assignee that the Disposition and admission is being made in accordance with all applicable Laws and, to the extent applicable, any Class A Permitted Loan Financing.

(i i) Payment of Expenses. The Disposing Member and its Assignee shall pay, or reimburse the Company for, all reasonable costs and expenses incurred by the Company in connection with the Disposition and admission on or before the tenth (10th) day after the receipt by that Person of the Company's invoice for the amount due. The Company will provide such invoice as soon as practicable after the amount due is determined but in no event later than ninety (90) days thereafter.

(i i i) No Release. No Disposition of a Membership Interest shall effect a release of the Disposing Member from any liabilities to the Company or the other Members arising from events occurring prior to the Disposition.

(i v) No Violation of Laws No Disposition of a Membership Interest shall be permitted unless such Disposition is being made (A) pursuant to a valid exemption from registration under the Securities Act and any applicable state securities Law and in accordance with such securities Laws and (B) in accordance with all other applicable Laws.

(v) PTP. No Disposition shall be permitted if such Disposition would result in the Company's being treated as a publicly traded partnership subject to tax as an association for U.S. federal income tax purposes.

(c) If, at any time from and after May 13, 2026, but prior to the earlier of (y) the occurrence of a Triggering Event or (z) the tenth (10th) anniversary of the Effective Date, any Class B Member wishes to Dispose of any or all of its Class B Units then held by such Class B Member other than to an Affiliate, Affiliated Fund or Affiliated Investment Vehicle of such Class B Member, and XPLR Member has not, at such time, delivered a then pending Call Option Notice or Class B COC Notice with respect to all of the Class B Units then held by such Class B

Member, then XPLR Member shall have a right of first offer with respect thereto in accordance with the following provisions:

(i) The Disposing Member shall provide the Managing Member and XPLR Member with a Disposition Notice that specifies the number of Class B Units that the Disposing Member intends to Dispose of (which shall not include any Class B Units subject to a pending Call Option Notice or Class B COC Notice).

(ii) XPLR Member shall have a period of up to thirty (30) days following receipt of such Disposition Notice to offer in writing (an “**Offer Notice**”) to purchase all of the Class B Units specified in the Disposition Notice, which Offer Notice shall include a form of acquisition agreement, and specify the purchase price per Class B Unit (which shall be in cash), the date on which such purchase is proposed to be consummated, and all other terms on which XPLR Member proposes to acquire the Class B Units specified in the Disposition Notice. Upon receipt of an Offer Notice, the Disposing Member shall have a period of up to thirty (30) days following receipt of such Offer Notice (the “**Notice Period**”) to deliver a written notice to XPLR Member stating that it accepts XPLR Member’s offer to purchase the Class B Units specified in the Disposition Notice for such consideration and pursuant to the terms set forth in the Offer Notice.

(iii) If (i) XPLR Member fails to submit an Offer Notice within such period of thirty (30) days, or (ii) the Disposing Member does not deliver a notice to XPLR Member accepting the Offer Notice, then, for a period of two hundred ten (210) days after such failure to submit an Offer Notice or the expiration of the Notice Period, as applicable, thereafter (subject to extension for receipt of any Required Governmental Authorizations), the Disposing Member shall be permitted to sell to any Person all of the Class B Units specified in the Disposition Notice at a price per Class B Unit equal to or greater than the price set forth in the Offer Notice and on such other terms as are, in the aggregate, no less favorable to such Class B Member than those offered by XPLR Member in the Offer Notice, in each case, subject to compliance with Section 7.01(b).

(iv) XPLR Member may, in its sole discretion, assign, in whole or in part, to XPLR or any subsidiary of XPLR its right to offer to purchase the Class B Units of any Class B Member pursuant to this Section 7.01(c).

(d) Subject to XPLR Member’s rights pursuant to Section 7.01(c), XPLR Member agrees to provide reasonable cooperation and assistance in connection with any Class B Member’s proposed Transfer of Class B Units. In furtherance of the foregoing, the Managing Member shall, and shall cause the Company and its subsidiaries to, use commercially reasonable efforts to cooperate with, provide reasonable assistance with respect to, and take customary actions reasonably requested by the Class B Members, including (i) making the Company’s and its subsidiaries’ properties, books and records, and other assets reasonably available for inspection by potential acquirers, (ii) establishing a physical or electronic data room that includes materials customarily made available to potential acquirers in connection with such processes, and (iii) upon reasonable notice, making employees of the Managing Member, the Company, and its

Affiliates reasonably available for presentations, site visits, interviews, and other diligence activities, subject, in each case, to customary confidentiality provisions; provided that none of the foregoing actions unreasonably interferes with the operation of any business of the Company or any of its subsidiaries. The Class B Members and their Affiliates shall, promptly upon written request by XPLR Member, reimburse XPLR Member and its Affiliates for all reasonable and documented out-of-pocket costs, fees, and expenses (including attorneys' fees and expenses), to the extent such costs, fees, and expenses are incurred by such Person or any of the directors, officers, managers, members, partners, employees, stockholders, representatives, advisors, or Affiliates of such Person in connection with any such Person's complying with the obligations under this Section 7.01(d).

7.02 Call Option.

(a) At any time, and from time to time, on or after May 13, 2023, but prior to May 13, 2026, XPLR Member shall have the right, but not the obligation, to acquire, subject to the limitations and requirements of this Section 7.02, all or any portion of the outstanding Class B Units at a purchase price that results in an Internal Rate of Return per Class B Unit purchased pursuant to this Section 7.02, measured from the Effective Date to the Call Option Closing Date, of eleven percent (11%) on each Class B Unit acquired upon the exercise of such Call Option (the "**Call Option Purchase Price**"), upon the terms and conditions set forth in this Section 7.02 (the "**Call Option**"). XPLR Member may not assign its right to purchase the outstanding Class B Units pursuant to this Section 7.02 to any Person other than XPLR or a subsidiary thereof; provided, however, that, in the event of any such assignment, XPLR Member and XPLR shall remain subject to their respective obligations set forth in this Section 7.02 upon any exercise of the Call Option.

(b)

(i) To exercise the Call Option, XPLR Member shall deliver to the Class B Members written notice of such exercise (the "**Call Option Notice**") following the end of trading on a Trading Day containing (A) the date on which the Call Option is to be consummated (the "**Call Option Closing**"), which shall be seven (7) Business Days after the date of the Call Option Notice (the "**Call Option Closing Date**"), (B) the number of Class B Units to be purchased, (C) the Call Option Purchase Price per Class B Unit, (D) a report in the form of the IRR Report showing the Internal Rate of Return as of the Call Option Closing Date, and (E) the form of consideration to be used to pay the Call Option Purchase Price, which shall be either cash, Non-Voting XPLR Common Units, or a combination of cash and Non-Voting XPLR Common Units, subject to the other requirements of this Section 7.02, including the respective proportions thereof to be paid to the Class B Members (or their nominee(s)); provided, however, that XPLR Member may issue a maximum of one (1) Call Option Notice in any calendar quarter. The Call Option Notice shall be delivered to the Class B Members seven (7) Business Days in advance of the Call Option Closing Date and shall be irrevocable. Delivery of the initial Call Option Notice may be made prior to the first date on which XPLR Member is permitted to exercise the Call Option in accordance with the preceding sentence (but for the avoidance of doubt, no Call Option Closing shall occur prior to May 13, 2023).

(ii) The Class B Member Representative shall, at least four (4) Business Days prior to the Call Option Closing Date, deliver to the Company and XPLR Member a written election (the “**Call Option Election Notice**”), notifying XPLR Member as to whether any of the Class B Members elects to sell all or any portion of the Non-Voting XPLR Common Units to be issued as payment of the Call Option Purchase Price (“**Call Exercise XPLR Units**”) to a Person other than an Affiliate, Affiliated Fund, or Affiliated Investment Vehicle of such Class B Member (a “**Third-Party Buyer**”) within three (3) Business Days following the Call Option Closing Date (if applicable, the **Call Units Sale Date**) and specifying the number of Call Exercise XPLR Units (if any) to be sold by each Class B Member (a “**Sale Election**”). The Call Option Election Notice shall be irrevocable. If any of the Class B Members makes a Sale Election, then such Class B Members shall use commercially reasonable efforts to make arrangements with an underwriter, broker, or other sales agent to facilitate such sale (the “**Sale Arrangement**”) of the Call Exercise XPLR Units that are subject to the Sale Election on the Call Units Sale Date. The Class B Member Representative shall regularly update XPLR with respect to the negotiation of the Sale Arrangement, and XPLR shall use commercially reasonable efforts to cooperate with the Class B Member Representative in connection with sales of Call Exercise XPLR Units pursuant to such Sale Arrangement.

(iii) The Class B Member Representative shall, at least two (2) Business Days prior to the Call Option Closing Date, deliver to the Company and XPLR Member a written notice (the “**Call Option Sale Notice**”), notifying the Company and XPLR Member as to whether any Sale Arrangement has been arranged, and, if so, the Agreed Sale Price per Call Exercise XPLR Unit and the number of Call Exercise XPLR Units to be sold by each applicable Class B Member on the Call Units Sale Date pursuant to such Sale Arrangement. The Call Option Sale Notice shall be irrevocable. XPLR and such Class B Members shall use commercially reasonable efforts to cooperate in any sale of Call Exercise XPLR Units pursuant to such Sale Arrangement.

(c) The aggregate number of Class B Units purchased in any Call Option shall, cumulatively when taken together with all Class B Units purchased in all prior exercises of the Call Option, shall be no more than:

(i) from May 13, 2023, but prior to May 13, 2024, twenty-five percent (25%) of the total number of outstanding Class B Units;

(ii) from May 13, 2024, but prior to November 13, 2024, fifty percent (50%) of the total number of outstanding Class B Units;

(iii) from November 13, 2024, but prior to May 13, 2025, seventy-five percent (75%) of the total number of outstanding Class B Units; and

(iv) from and after May 13, 2025, one hundred percent (100%) of the total number of outstanding Class B Units.

(d) Non-Voting XPLR Common Units may be used for payment of the Call Option Purchase Price at any Call Option Closing Date subject to the following limitations and the satisfaction of each of the following conditions as of the applicable Call Option Closing Date:

(i) the XPLR Common Units are listed or admitted to trading on the Nasdaq Stock Market or the New York Stock Exchange;

(ii) the Registration Rights Agreement shall be in effect with respect to the XPLR Common Units into which the Non-Voting XPLR Common Units are convertible, subject to and in accordance with the terms of the XPLR Limited Partnership Agreement;

(iii) the NEP LPA Amendment (as that term is used in the Purchase Agreement) shall be in full force and effect, without any modification thereto;

(iv) XPLR must have an effective registration statement on file with the Commission covering resales of the underlying XPLR Common Units to be received upon conversion of the Non-Voting XPLR Common Units, and none of XPLR or its Affiliates has knowledge of any news, events, or developments that XPLR or such Affiliates believe would require it to suspend the use of such registration statement under Section 2.01(b) of the Registration Rights Agreement;

(v) (A) none of XPLR or its Affiliates has knowledge of previously undisclosed material news, events, or developments that XPLR or such Affiliate would be obligated to disclose publicly, under applicable Law or the rules of the National Securities Exchange on which the XPLR Common Units are listed, if XPLR or such Affiliate were offering and selling XPLR Common Units (or other publicly traded securities), the disclosure of which would reasonably be expected to negatively affect the trading price of XPLR Common Units on the applicable National Securities Exchange; and (B) XPLR (or its Affiliates) shall have publicly disclosed any material news, events or developments that would reasonably be expected to negatively affect the trading price of XPLR Common Units on the applicable National Securities Exchange at least one (1) full Trading Day (on which XPLR Common Units traded on the applicable National Securities Exchange without stop or interruption) prior to the issuance of any Call Option Notice; and

(vi) in any exercise of the Call Option, the aggregate number of Non-Voting XPLR Common Units that will be issued to holders of Class B Units at the applicable Call Option Closing, together with all Non-Voting XPLR Common Units issued in all prior exercises of the Call Option, shall be no more than twenty-two and one half percent (22.5%) of the total number of outstanding XPLR Common Units on a Fully Diluted Basis (including any Non-Voting XPLR Common Units to be issued at the applicable Call Option Closing).

(e) XPLR Member may pay any Call Option Purchase Price, at its option (subject to Section 7.02(d) above), in either cash, Non-Voting XPLR Common Units, or a combination of cash and Non-Voting XPLR Common Units. Any Call Exercise XPLR Units to

be issued as payment of (or partial payment of) any Call Option Purchase Price will be issued at a price (the **Issuance Price**) specified in the applicable Call Option Notice, which Issuance Price shall be specified as the lesser of (X) the 10-day VWAP on the date of the Call Option Notice and (Y) the listed price of a XPLR Common Unit as of the end of trading on the date of the Call Option Notice; provided, however, that:

(i) if any portion of the Call Option Purchase Price is to be paid in cash (the **Call Option Cash Portion**), then the Call Option Cash Portion paid on the Call Option Closing Date shall be reduced by an amount equal to four percent (4%) of the Call Option Cash Portion;

(ii) if (A) any portion of the Call Option Purchase Price is to be paid in Non-Voting XPLR Common Units, (B) the Class B Members have elected to sell some or all of the Call Exercise XPLR Units through the applicable Sale Arrangement, and (C) the applicable Sale Unit Clawback Value is greater than zero (not to exceed the Clawback Cap), then the number of Call Exercise XPLR Units to be issued to such Class B Member at the Call Option Closing shall be reduced by a number of Call Exercise XPLR Units equal to the quotient obtained by dividing (y) the applicable Sale Unit Clawback Value by (z) the Issuance Price used in the calculation of the Call Option Purchase Price; and

(iii) if any portion of the Call Option Purchase Price is to be paid in Non-Voting XPLR Common Units and the Class B Member Representative does not timely deliver a Call Option Sale Notice containing a Sale Election by one or more Class B Members to sell any of the Call Exercise XPLR Units to be issued as part of such Call Option Purchase Price, then the number of Call Exercise XPLR Units to be issued at the Call Option Closing shall be reduced by a number of Call Exercise XPLR Units equal to the quotient obtained by dividing (A) the applicable Held Unit Clawback Value by (B) the Issuance Price used in the calculation of the Call Option Purchase Price.

(f) On each Call Option Closing Date, (i) the Class B Members will convey all right, title, and interest in and to the applicable Class B Units, free of all Encumbrances (other than those created by this Agreement or securities Laws), to XPLR Member or its nominee; (ii) XPLR Member or its nominee will pay the Call Option Cash Portion (subject to reduction pursuant to Section 7.02(e), as applicable), if any, to the Class B Members (or their nominee(s)) by wire transfer of immediately available funds; and (iii) XPLR shall satisfy the remaining portion of the Call Option Purchase Price by issuing Non-Voting XPLR Common Units to the Class B Members (subject to reduction pursuant to Section 7.02(e), as applicable), and, in connection therewith, XPLR shall instruct, and shall use its commercially reasonable efforts to cause, its Transfer Agent to record the issuance of such Non-Voting XPLR Common Units, as the case may be, to such Class B Members (or their nominee(s)). No fractional Non-Voting XPLR Common Units will be issued, and any fractional Non-Voting XPLR Common Units that otherwise would be issuable as part of the Call Option Purchase Price shall be rounded down to the nearest whole number of Non-Voting XPLR Common Units, and the Call Option Cash Portion shall be increased to reflect the value of such fractional Non-Voting XPLR Common Units. The Members agree that each Call Option Closing shall be subject to the receipt of all applicable Required Governmental Authorizations. In the event any such Required Governmental

Authorizations shall not have been obtained by the date that is otherwise scheduled to be the Call Option Closing Date, then such Call Option Closing Date shall automatically be delayed until such date as all such Required Governmental Authorizations have been obtained and, for the avoidance of doubt, the Call Option Purchase Price set forth in the Call Option Notice shall be calculated from the Effective Date until the date of the actual Call Option Closing.

(g) Following consummation of the Call Option pursuant to which all of a Class B Member's Class B Units are acquired by XPLR Member (or its nominee), the Managing Member will amend this Agreement to reflect the withdrawal of such Class B Member and the transfer of the Class B Units effective as of the applicable Call Option Closing.

(h) If, in the exercise of any Call Option, the number of Class B Units to be purchased is less than all of the outstanding Class B Units and there are multiple holders of such Class B Units, the Class B Units so purchased will be acquired *pro rata* from the Class B Members (other than XPLR Member and its Affiliates, if they hold Class B Units) based on the number of Class B Units held.

(i) Each Member agrees to cooperate fully with the Company, the Managing Member, and XPLR to effect the Call Option Closing, including using its reasonable best efforts to obtain all applicable Governmental Authorizations, and entering into any agreements and instruments and executing any certificates or other documents the Managing Member reasonably deems necessary or appropriate to consummate the Disposition of the Class B Units. The Class B Members and XPLR agree to use commercially reasonable efforts to coordinate with the Transfer Agent to record the issuance of Non-Voting XPLR Common Units, as the case may be, to such Class B Members (or their nominee(s)).

(j) XPLR Member or its nominee shall be entitled to deduct and withhold from each Call Option Purchase Price the amounts each XPLR Member or its nominee is required to deduct and withhold under any applicable Law, and amounts so withheld and properly remitted to the appropriate Governmental Authority shall be deemed paid for all purposes of this Agreement to the Person with respect to which such amount was withheld; provided that any such amounts shall be specified by XPLR Member in the applicable Call Option Notice; provided, further, that if, on the Call Option Closing Date, the Class B Members deliver to XPLR Member or its nominee withholding certificates pursuant to Treasury Regulations Section 1.1445-2(b)(2) and, in the case of a sale of the Class B Units, IRS Notice 2018-29, that the Class B Member (or if such entity is a disregarded entity, its regarded owner) is not a non-U.S. person, XPLR Member or its nominee shall not withhold any amounts under Section 1445 or Section 1446(f) of the Code unless there is a change in applicable Law prior to the Call Option Closing Date that requires such withholding.

7.03 Change of Control of XPLR.

(a) If, at any time, there is an announcement of a proposed Change of Control of XPLR (or the entry into any agreement providing therefor), then, commencing on the date of such announcement of a proposed Change of Control of XPLR or such entry into such agreement and ending on the date that is ninety (90) calendar days after the consummation of such Change of

Control of XPLR, each Class B Member shall have the right, but not the obligation, to require XPLR Member to acquire all or any portion of the Class B Units held by such Class B Member at a purchase price for each Class B Unit for which such election is made that is the greater of (i) a purchase price that results in a return to such Class B Member of at least an Internal Rate of Return on each such Class B Unit purchased pursuant to this Section 7.03, measured from the Effective Date to the Change of Control Closing Date, of eleven percent (11%) or (ii) an amount that, together with the aggregate amount of distributions received by such Member in respect of such Class B Units, provides a return of 140% of such Class B Member's aggregate Capital Contributions in respect of such Class B Units, measured from the date on which any applicable Capital Contribution is made to the Company to the Change of Control Closing Date (collectively, the "**Change of Control Purchase Price**"), upon the terms and conditions set forth in this Section 7.03 (the "**XPLR Change of Control Option**"). XPLR Member may not assign its obligation to purchase such Class B Units pursuant to this Section 7.03 to any Person other than XPLR or a subsidiary thereof.

(b)

(i) To exercise its XPLR Change of Control Option, a Class B Member shall deliver to XPLR Member written notice executed by such Class B Member of such exercise (the "**Change of Control Notice**") containing (i) the date on which the acquisition of the Class B Units identified in the Change of Control Notice (the "**Change of Control Closing**") is to be consummated (such date, the "**Change of Control Closing Date**"), and (ii) the number of Class B Units to be purchased and the Change of Control Purchase Price per Class B Unit. XPLR Member may pay the Change of Control Purchase Price, at its option, in either cash, Non-Voting XPLR Common Units or a combination of cash and Non-Voting XPLR Common Units; provided, however, that XPLR may issue a security that is substantially equivalent to the XPLR Common Units in terms of rights, preferences, and privileges, including with respect to economics, governance, transferability and liquidity, if, as a result of the Change of Control of XPLR, XPLR will cease to exist or the XPLR Common Units will cease to be listed on a National Securities Exchange. If some or all of the Change of Control Purchase Price consists of Non-Voting XPLR Common Units, the Issuance Price for each such Non-Voting XPLR Common Unit will be specified as the *lesser of* (A) the 10-day VWAP of the XPLR Common Units on the date of the announcement of, or entry into an agreement with respect to, the proposed Change of Control of XPLR and (B) the listed price of a XPLR Common Unit as of the end of trading on the Trading Day that immediately precedes the Change of Control Closing Date (or, if the XPLR Common Units are not then listed on a National Securities Exchange, the fair market value of a XPLR Common Unit on such date, as determined in good faith by the board of directors of XPLR in a commercially reasonable manner).

(ii) The Change of Control Notice shall be delivered to XPLR Member ten (10) Business Days in advance of the Change of Control Closing Date. If XPLR Member elects to pay the Change of Control Purchase Price in Non-Voting XPLR Common Units, XPLR Member shall, within three (3) Business Days of the date of any such Change of Control Notice, notify the Class B Member Representative of such

election. The Class B Member Representative shall, at least five (5) Business Days prior to the Change of Control Closing Date, deliver a notice to the Company and XPLR Member (a **"Change of Control Election Notice"**) notifying XPLR Member as to whether any of the Class B Members elects to sell all or any portion of the Non-Voting XPLR Common Units to be issued as payment of the Change of Control Purchase Price (**"Change of Control XPLR Units"**) to a Third-Party Buyer within three (3) Business Days following the Change of Control Closing Date (or, in the event that XPLR Common Units are no longer listed on Nasdaq or the New York Stock Exchange, within 180 days following the Change of Control Closing Date) (if applicable, the **"Change of Control Units Sale Date"**) and specifying the number of Change of Control XPLR Units (if any) to be sold by each Class B Member (a **"Change of Control Units Sale Election"**). The Change of Control Units Election Notice shall be irrevocable. If any of the Class B Members elects to sell all or any portion of such Non-Voting XPLR Common Units pursuant to a Change of Control Units Sale Election, then such Class B Members shall use commercially reasonable efforts to make a Sale Arrangement for the Change of Control XPLR Units that are subject to the Change of Control Units Sale Election on the Change of Control Units Sale Date. The Class B Member Representative shall regularly update XPLR with respect to the negotiation of the Sale Arrangement, and XPLR shall use commercially reasonable efforts to cooperate with the Class B Member Representative in connection with sales of Change of Control XPLR Units pursuant to such Sale Arrangement.

(iii) The Class B Member Representative shall, at least one (1) Business Day prior to the Change of Control Closing Date, deliver to the Company and XPLR Member a written notice (the **"Change of Control Sale Notice"**), notifying the Company and XPLR Member as to whether any Sale Arrangement has been arranged, and, if so, the Agreed Sale Price per Change of Control XPLR Unit and the number of Change of Control XPLR Units to be sold by each applicable Class B Member on the Change of Control Units Sale Date pursuant to such Sale Arrangement. The Change of Control Sale Notice shall be irrevocable. XPLR and such Class B Members shall use commercially reasonable efforts to cooperate in any sale of Change of Control XPLR Units pursuant to such Sale Arrangement.

(iv) If any portion of the Change of Control Purchase Price is to be paid in cash (the **"Change of Control Cash Portion"**), then the Change of Control Cash Portion paid on the Change of Control Closing Date shall be reduced by an amount equal to four percent (4%) of the Change of Control Cash Portion.

(v) If (A) any portion of the Change of Control Purchase Price is to be paid in Non-Voting XPLR Common Units, (B) the Class B Members have elected to sell some or all of the Change of Control XPLR Units through the applicable Sale Arrangement, and (C) the applicable Sale Unit Clawback Value is greater than zero (not to exceed the Clawback Cap), then the number of Change of Control XPLR Units to be issued to such Class B Member at the Change of Control Closing shall be reduced by a number of Change of Control XPLR Units equal to the quotient obtained by dividing (y)

the applicable Sale Unit Clawback Value by (z) the Issuance Price used in the calculation of the Change of Control Purchase Price.

(vi) If any portion of the Change of Control Purchase Price is to be paid in Non-Voting XPLR Common Units and the Class B Member Representative does not timely deliver a Change of Control Sale Notice containing a Change of Control Units Sale Election by one or more Class B Members to sell any of the Change of Control XPLR Units to be issued as part of such Change of Control Purchase Price, then the number of Change of Control XPLR Units to be issued at the Change of Control Closing shall be reduced by a number of Change of Control XPLR Units equal to the quotient obtained by dividing (A) the applicable Held Unit Clawback Value by (B) the Issuance Price used in the calculation of the Change of Control Purchase Price.

(c) Non-Voting XPLR Common Units may be used for payment of the Change of Control Purchase Price at any Change of Control Closing Date only if each of the conditions set forth in clauses (ii) and (iii) of Section 7.02(d) is satisfied as of the Change of Control Closing Date.

(d) On the Change of Control Closing Date, (i) each Class B Member exercising the XPLR Change of Control Option will convey the Class B Units identified in the applicable Change of Control Notice, free of all Encumbrances (other than those created by this Agreement or securities Laws), to XPLR Member or its nominee; (ii) XPLR Member or its nominee (or, if the foregoing do not pay, XPLR) will pay the Change of Control Cash Portion (subject to reduction pursuant to Section 7.03(b), as applicable), if any, to such Class B Member (or its nominee(s)) by wire transfer of immediately available funds; and (iii) XPLR shall satisfy the remaining portion, if any, of the Change of Control Purchase Price by issuing Non-Voting XPLR Common Units or a substantially equivalent security, as determined pursuant to Section 7.03(b), to such Class B Member (or its nominee(s)) (subject to reduction pursuant to Section 7.03(b), as applicable) and, in connection therewith, XPLR shall instruct, and shall use its commercially reasonable efforts to cause, its Transfer Agent to record the issuance of such Non-Voting XPLR Common Units to such Class B Members (or their nominee(s)). No fractional Non-Voting XPLR Common Units will be issued, and any fractional Non-Voting XPLR Common Units that otherwise would be issuable as part of the Change of Control Purchase Price shall be rounded down to the nearest whole number of Non-Voting XPLR Common Units, and the Change of Control Cash Portion shall be increased to reflect the value of such fractional Non-Voting XPLR Common Units. The Members agree that the Change of Control Closing shall be subject to the receipt of all applicable Required Governmental Authorizations. In the event any such Required Governmental Authorizations shall not have been obtained by the date that is otherwise scheduled to be the Change of Control Closing Date, then such Change of Control Closing Date shall automatically be delayed until such date as all such Required Governmental Authorizations have been obtained and, for the avoidance of doubt, the Change of Control Purchase Price set forth in the Change of Control Notice shall be calculated from the Effective Date until such date of the actual Change of Control Closing.

(e) Following consummation of the transactions contemplated by this Section 7.03, to the extent a Class B Member has Disposed of all of its Class B Units, the

Managing Member will amend this Agreement to reflect the withdrawal of such Class B Member and the transfer of such Class B Units effective as of the Change of Control Closing.

(f) Each Member agrees to cooperate fully with the Company, the Managing Member, and XPLR to effect the Change of Control Closing as reasonably requested, including using its reasonable best efforts to obtain all applicable Governmental Authorizations, and entering into any agreements and instruments and executing any certificates or other documents the Managing Member reasonably deems necessary or appropriate to consummate the Disposition of the Class B Units.

7.04 **Change of Control of a Class B Member.**

(a) If, at any time prior to the third (3rd) anniversary of the Effective Date, there is an announcement of a proposed Change of Control of a Class B Member or a Class B Member enters into any agreement providing therefor, then, commencing on the date of such announcement of a proposed Change of Control of a Class B Member or such entry into such agreement and ending on the date that is ninety (90) calendar days after the consummation of such Change of Control of such Class B Member, XPLR Member shall have the right, but not the obligation, to acquire all or any portion of the outstanding Class B Units held by such Class B Member (in such capacity, the “**COC Member**”) at a purchase price that results in an Internal Rate of Return on each Class B Unit for each Class B Unit for which such election is made, measured from the Effective Date to the Class B COC Closing Date, of eleven percent (11%) (the “**Class B COC Purchase Price**”), upon the terms and conditions set forth in this Section 7.04 (the “**Class B COC Option**”). XPLR Member may not assign its right to purchase the applicable Class B Units pursuant to this Section 7.04 to any Person other than XPLR or a subsidiary thereof; provided, however, that, in the event of any such assignment, XPLR Member and XPLR shall remain subject to their respective obligations set forth in this Section 7.04 upon any exercise of the Class B COC Option.

(b)

(i) To exercise the Class B COC Option, XPLR Member shall deliver to the COC Member written notice of such exercise (the “**Class B COC Notice**”) containing (A) the date (the “**Class B COC Closing Date**”) on which the Class B COC Option is to be consummated (the “**Class B COC Closing**”), (B) the number of Class B Units to be purchased, (C) the Class B COC Purchase Price per Class B Unit, and (D) the form of consideration to be used to pay the Class B COC Purchase Price, which shall be, at XPLR Member’s election, either cash, Non-Voting XPLR Common Units, or a combination of cash and Non-Voting XPLR Common Units. If some or all of the Class B COC Purchase Price consists of Non-Voting XPLR Common Units, the Issuance Price for each such Non-Voting XPLR Common Unit will be specified as the 10-day VWAP of the XPLR Common Units on the date of the announcement of, or entry into an agreement with respect to, the proposed Change of Control of the applicable Class B Member. The Class B COC Notice shall be delivered to the COC Member at least seven (7) Business Days in advance of the Class B COC Closing Date.

(ii) The Class B Member Representative shall, at least four (4) Business Days prior to the Class B COC Closing Date, deliver a notice to the Company and XPLR Member (a “**Class B COC Election Notice**”) notifying XPLR Member as to whether any of the Class B Members elects to sell all or any portion of the Non-Voting XPLR Common Units to be issued as payment of the Class B COC Purchase Price (“**Class B COC XPLR Units**”) to a Third-Party Buyer within three (3) Business Days following the Class B COC Closing Date (if applicable, the “**Class B COC Units Sale Date**”) and specifying the number of Class B COC XPLR Units (if any) to be sold by each Class B Member (a “**Class B COC Units Sale Election**”). The Class B COC Election Notice shall be irrevocable. If a Class B Member elects to sell all or any portion of such Non-Voting XPLR Common Units pursuant to a Class B COC Units Sale Election, then such Class B Member shall use commercially reasonable efforts to make a Sale Arrangement for the Class B COC XPLR Units that are subject to the Class B COC Units Sale Election on the Class B COC Units Sale Date. The Class B Member Representative shall regularly update XPLR Member with respect to the negotiation of the Sale Arrangement, and XPLR shall use commercially reasonable efforts to cooperate with the Class B Member Representative in connection with sales of Class B COC XPLR Units pursuant to such Sale Arrangement.

(iii) The Class B Member Representative shall, at least two (2) Business Days prior to the Class B COC Closing Date, deliver to the Company and XPLR Member a written notice (the “**Class B COC Sale Notice**”), notifying the Company and XPLR Member as to whether any Sale Arrangement has been arranged, and, if so, the Agreed Sale Price per Class B COC XPLR Unit and the number of Class B COC XPLR Units to be sold by each applicable Class B Member on the Class B COC Units Sale Date pursuant to such Sale Arrangement. The Class B COC Sale Notice shall be irrevocable. XPLR and such Class B Members shall use commercially reasonable efforts to cooperate in any sale of Class B COC XPLR Units pursuant to such Sale Arrangement.

(iv) If any portion of the Class B COC Purchase Price is to be paid in cash (the “**Class B COC Cash Portion**”), then the Class B COC Cash Portion paid on the Class B COC Closing Date shall be reduced by an amount equal to four percent (4%) of the Class B COC Cash Portion.

(v) If (A) any portion of the Class B COC Purchase Price is to be paid in Non-Voting XPLR Common Units, (B) the Class B Members have elected to sell some or all of the Class B COC XPLR Units through the applicable Sale Arrangement, and (C) the applicable Sale Unit Clawback Value is greater than zero (not to exceed the Clawback Cap), then the number of Class B COC XPLR Units to be issued to such Class B Member at the Class B COC Closing shall be reduced by a number of Class B COC XPLR Units equal to the quotient obtained by dividing (y) the applicable Sale Unit Clawback Value by (z) the Issuance Price used in the calculation of the Class B COC Purchase Price.

(vi) If any portion of the Class B COC Purchase Price is to be paid in Non-Voting XPLR Common Units and the Class B Member Representative does not timely deliver a Class B COC Sale Notice containing a Class B COC Units Sale Election by one or more Class B Members to sell any of the Class B COC XPLR Units to be issued as part of such Class B COC Purchase Price, then the number of Class B COC XPLR Units to be issued at the Class B COC Closing shall be reduced by a number of Class B COC XPLR Units equal to the quotient obtained by dividing (A) the applicable Held Unit Clawback Value by (B) the Issuance Price used in the calculation of the Class B COC Purchase Price.

(c) Non-Voting XPLR Common Units may be used for payment of the Class B COC Purchase Price at any Class B COC Closing Date only if each of the following conditions set forth in clauses (i) through (iv) (inclusive) of Section 7.02(d) is satisfied as of the applicable Class B COC Closing Date:

(d) On the Class B COC Closing Date, (i) each COC Member will convey all of its right, title, and interest in and to such COC Member's Class B Units identified in the Class B COC Notice, free of all Encumbrances (other than those created by this Agreement or securities Laws), to XPLR Member or its nominee; (ii) XPLR Member or its nominee will pay the Class B COC Cash Portion (subject to reduction pursuant to Section 7.04(b)) to such COC Member (or its nominee) by wire transfer of immediately available funds; and (iii) XPLR shall satisfy the remaining portion of the Class B COC Purchase Price by issuing Non-Voting XPLR Common Units to such COC Member (or its nominee) (subject to reduction pursuant to Section 7.04(b), as applicable) and, in connection therewith, XPLR shall instruct, and shall use its commercially reasonable efforts to cause, its Transfer Agent to record the issuance of such Non-Voting XPLR Common Units to such COC Member (or its nominee). No fractional Non-Voting XPLR Common Units will be issued, and any fractional Non-Voting XPLR Common Units that otherwise would be issuable as part of the Class B COC Purchase Price shall be rounded down to the nearest whole number of Non-Voting XPLR Common Units, and the Class B COC Cash Portion shall be increased to reflect the value of such fractional Non-Voting Common Units. The Members agree that the Class B COC Closing shall be subject to the receipt of all applicable Required Governmental Authorizations. In the event any such Required Governmental Authorizations shall not have been obtained by the date that is otherwise scheduled to be the Class B COC Closing Date, then such Class B COC Closing Date shall automatically be delayed until such date as all such Required Governmental Authorizations have been obtained and, for the avoidance of doubt, the Class B COC Purchase Price set forth in the Class B COC Notice shall be calculated from the Effective Date until such date of the actual Class B COC Closing.

(e) Following consummation of the transactions contemplated by this Section 7.04, to the extent a Class B Member has Disposed of all of its Class B Units, the Managing Member will amend this Agreement to reflect the withdrawal of such Class B Member and the transfer of such Class B Units effective as of the Class B COC Closing.

(f) Each Member agrees to cooperate fully with the Company, the Managing Member, and XPLR to effect the Class B COC Closing as reasonably requested, including using its reasonable best efforts to obtain all applicable Governmental Authorizations, and entering into

any agreements and instruments and executing any certificates or other documents the Managing Member reasonably deems necessary or appropriate to consummate the Disposition of the applicable Class B Units.

7.05 **Non-Voting XPLR Common Units.**

(a) Subject to and in accordance with the terms of the XPLR Limited Partnership Agreement, (i) each Non-Voting XPLR Common Unit shall automatically convert into one (1) XPLR Common Unit immediately upon the Disposition of such Non-Voting XPLR Common Unit to any Person that is not an Affiliate of the Class B Member Disposing of such Non-Voting XPLR Common Unit; and (ii) each Class B Member shall have the right, but not the obligation, to convert all or any portion of the Non-Voting XPLR Common Units held by it into XPLR Common Units. Notwithstanding anything to the contrary herein, XPLR shall not effect any such conversion, and the Class B Members shall not have the right to convert any Non-Voting XPLR Common Units to the extent that, after giving effect to the conversion set forth on the applicable Optional Conversion Notice (as such term is defined in the XPLR Limited Partnership Agreement), the Class B Member (together with such Class B Member's Affiliates and any other Persons acting as a group with the Class B Member or any of the Class B Member's Affiliates (such Persons, "**Attribution Parties**")) would beneficially own in excess of 19.8% of the number of XPLR Common Units outstanding immediately after giving effect to such conversion. For purposes of this Section 7.05, beneficial ownership and the beneficial ownership percentage shall be calculated in accordance with Section 13(d) of the Exchange Act and the rules and regulations promulgated thereunder, including taking into account any other securities held by the Class B Member or any of the Attribution Parties that are convertible into XPLR Common Units, as applicable. XPLR hereby agrees that it shall not, without the consent of the Class B Members, alter, amend, or waive any provision of the XPLR Limited Partnership Agreement in a manner that would require the consent of the Non-Voting XPLR Common Units if the Non-Voting XPLR Common Units were outstanding and held solely by the Class B Members.

(b) In the event of a Disposition of Non-Voting XPLR Common Units, XPLR hereby agrees to use commercially reasonable efforts to facilitate the conversion of such Non-Voting XPLR Common Units in connection with such Disposition, including coordinating with the Transfer Agent to facilitate such Disposition and to record the transfer and conversion of Non-Voting XPLR Common Units in a manner that permits the sale of the Non-Voting XPLR Common Units in market transactions.

7.06 **Governmental Authorizations.**

(a) In furtherance and not in limitation of each Member's obligations pursuant to Section 7.02, Section 7.03, and Section 7.04, each Member shall cooperate with the Managing Member and each other Member and shall use reasonable best efforts to take or cause to be taken all actions, and to do or cause to be done all things, reasonably necessary, proper, or advisable on its part to consummate the transactions contemplated by this Agreement as soon as reasonably practicable, including preparing and filing as promptly as reasonably practicable all documentation to obtain all Required Governmental Authorizations, including under the HSR

Act. The Company shall pay all filing fees to obtain such Required Governmental Authorizations.

(b) In furtherance and not in limitation of the foregoing, each of the Members agrees that, to the extent the Managing Member determines that any Required Governmental Authorization is needed in connection with the occurrence of a Distribution Adjustment Date or the consummation of the Call Option, the XPLR Change of Control Option, or the Class B COC Option, the applicable Members (and their respective subsidiaries, if applicable) shall file, or cause to be filed, all appropriate notifications, applications, and filings in connection therewith, including pursuant to the HSR Act, as promptly as practicable and shall promptly supply any additional information and documentary material that may be requested of such Person by the applicable Governmental Authorities in connection with the HSR Act or any other Law. Each of the Members agrees to use its reasonable best efforts to promptly furnish any information required to be submitted to comply with any request for information or equivalent request from the relevant Governmental Authorities. Each of the Members agrees to (A) give the other Members prompt notice of the making or commencement of any request, litigation, hearing, examination, action, or proceeding with respect to any Governmental Authorization sought hereby; (B) keep the Managing Member reasonably informed as to the status of any such request, litigation, hearing, examination, action, or proceeding; and (C) promptly inform the Managing Member of any material or substantive communication to or from any Governmental Authority to the extent regarding any Governmental Authorization sought hereby and provide a copy of all written communications. Each of the Members further agrees, to the extent not prohibited by Law, to consult the Managing Member on all the information relating to such Member that appears in any filing made with, or written materials submitted to, any Governmental Authority. Each party shall cause its respective counsel to furnish each other party such necessary information and reasonable assistance as such other party may reasonably request in connection with the preparation of necessary filings or submissions under the provisions of the HSR Act or any other Law. Each party shall cause its counsel to supply to each other party copies of the date-stamped receipt copy of the cover letters delivering the filings or submissions required under the HSR Act to any Governmental Authority and shall provide prompt notification to the other party when it becomes aware that any consent or approval is obtained, taken, made, given, or denied, as applicable. Notwithstanding anything to the contrary contained in this Agreement, the Managing Member shall have the principal responsibility for devising and implementing the strategy for obtaining any necessary Governmental Authorizations and shall take the lead in all meetings and communications with any Governmental Authority in connection with obtaining any necessary Governmental Authorizations; provided that no party shall participate in any meeting or substantive discussion with any Governmental Authority in respect of any such filings or related investigations or other inquiries unless, to the extent not prohibited by Law, it consults with the other parties in advance and, to the extent permitted by the applicable Governmental Authority and Law, gives the other parties the opportunity to attend and participate in such meeting.

(c) Each of the Members agrees to use its reasonable best efforts to obtain early termination of the waiting period under the HSR Act and any other Law, and, in furtherance of the foregoing, each Member agrees to use its reasonable best efforts to avoid or eliminate as soon as possible each and every impediment under the HSR Act and any other applicable Law that may be asserted by any Governmental Authority so as to enable the Members hereto to

promptly consummate the transactions contemplated by this Agreement; provided, however, that, notwithstanding the foregoing, no Member (and no Parent, subsidiary, or Affiliate of a Member) shall be required to take any of the following actions (or any action that would require a Member (or its Parent, subsidiaries, Affiliates or, in the case of a Class B Member, any direct or indirect portfolio company of investment funds advised or managed by one or more Affiliates of such Class B Member or any investment of such Class B Member or an Affiliate of such Class B Member in connection therewith) to take any of the following actions): (i) committing to or effecting, by consent decree, hold separate orders, trust, or otherwise, the divestiture, sale, license, transfer, assignment, or other Disposition of assets or business of such Persons; (ii) terminating, relinquishing, modifying, transferring, assigning, restructuring, or waiving existing agreements, collaborations, contractual rights, obligations, or other arrangements of such Persons; (iii) creating or consenting to create any contractual rights, obligations, tolling agreements, or other arrangements of such Persons, or (iv) otherwise limiting the freedom of action with respect to, any assets, rights, products, licenses, business, operations, or interests therein of any such Persons.

7.07 **Liquidity Event.**

(a) At any time from and after the tenth (10th) anniversary of the Effective Date, the Class B Member Representative shall be entitled to cause the Company and other Members (including the Managing Member) to seek an initial public offering of the Company, a sale of the Company (whether by way of sale of all or substantially all of the assets or Membership Interests of the Company, merger or other business combination, or otherwise) or other liquidity event for the Company (any such transaction, a "***Liquidity Event***"), the consummation of which shall be subject to receipt of all applicable Required Governmental Authorizations and compliance with, or obtaining any required consents or waivers under, any applicable change of control or other applicable restriction set forth in any material agreement to which the Company or any of its direct or indirect subsidiaries is a party.

(b) If the Class B Member Representative elects to cause the Company to undertake a Liquidity Event pursuant to this Section 7.07, then the Class B Member Representative may exclusively identify, negotiate, structure, and otherwise pursue the Liquidity Event in good faith, in accordance with this Section 7.07 and, notwithstanding anything to the contrary in this Agreement (including Section 6.03), the Class B Member Representative shall have the right to amend or waive any provisions of the Delaware Certificate, this Agreement, or the organizational documents of any subsidiary of the Company, in each case, in connection with a Liquidity Event, so long as such amendment or waiver does not disproportionately adversely affect any Class A Member's rights under this Agreement (as compared to the other Members). The Class B Member Representative shall regularly update XPLR, as reasonably requested by XPLR Member, with respect to the status of the process for such Liquidity Event. The Managing Member, the Company and each other Member shall, and shall cause their respective representatives to, use reasonable best efforts to cooperate with the Class B Member Representative in pursuing and effecting any Liquidity Event. In furtherance of the foregoing, the Managing Member shall and shall cause the Company and its subsidiaries to, take such action as the Class B Member Representative may reasonably request in connection with any proposed Liquidity Event, including engaging an investment banker or other advisors selected by the Class B Member Representative in connection with such Liquidity Event, providing such financial and

operational information as the Class B Member Representative may request, making the properties, books and records and other assets of the Company and its subsidiaries reasonably available for inspection, and causing representatives of the Company and its subsidiaries to cooperate (including by participating in management presentations, preparing marketing materials, and making diligence materials available in a physical or electronic data room) with the Class B Member Representative in any marketing or sale process in connection with any proposed Liquidity Event, timely furnishing such information as is reasonably required in order for any registration statement filed in connection with an initial public offering of the Company to comply with the Securities Act, entering into customary lock-up agreements in connection with an initial public offering of the Company, and taking such other actions set forth in Section 7.01(d) in connection with such Liquidity Event. Each Member shall cause its applicable Controlled Affiliates, and shall use reasonable best efforts to cause its applicable Affiliates that are not Controlled Affiliates, to deliver any consents or waivers required from such Affiliate (including of any preferential transfer rights, rights of first offer, rights of first refusal and change of control or ownership provisions) under any agreement to which the Company or any of its direct or indirect subsidiaries is a party or to which any of their assets is bound in connection with any Liquidity Event.

(c) Each Member agrees that, from and after the tenth (10th) anniversary of the Effective Date, such Member shall consent to, participate in, raise no objection against, waive any dissenter's rights or appraisal rights to which such Member may be entitled and not impede or delay any such Liquidity Event, will take or cause to be taken all other actions to approve such Liquidity Event reasonably necessary or desirable to cause the consummation of such Liquidity Event on the terms proposed by the Class B Member Representative, and will execute any applicable merger, asset purchase, securities purchase, recapitalization, or other agreement negotiated by the Class B Member Representative in connection with any such Liquidity Event; provided, however, that (i) each Member shall make the same representations and warranties, covenants, and indemnities as each other Member; (ii) no Member shall be liable for the breach of any covenants, or inaccuracies in any representations or warranties, of any other Member and vice versa; (iii) in no event shall any Member be required to make representations, warranties, or covenants or provide indemnities as to any other Member; (iv) any liability relating to representations, warranties, and covenants (and related indemnities) or other indemnification obligations regarding the business of the Company and its subsidiaries in connection with the Liquidity Event shall be shared by the Members *pro rata* on a several (but not joint) basis in proportion to the amount of proceeds received by each Member in the Liquidity Event; and (v) in no event shall any Member be responsible for any liabilities or indemnities in connection with such Liquidity Event in excess of the amount of proceeds received by such Member in the Liquidity Event.

(d) In connection with any Liquidity Event, (i) the Class B Member Representative shall in good faith use its commercially reasonable efforts to maximize value to the Members (as a whole) in connection with such Liquidity Event (and in connection therewith, the Class B Member Representative may consider such factors as the Class B Member Representative determines in good faith to be necessary or appropriate, including with respect to the amount and form of consideration, timing, and transaction execution risk), (ii) each Member shall receive the same form of consideration as each other Member, and (iii) the amount of

consideration to be received by each of the Members will be calculated by taking the aggregate amount of proceeds received in such Liquidity Event and allocating such proceeds among the Members in accordance with the distribution provisions set forth in Section 5.01(c).

(e) The Company shall bear the reasonable, documented and out-of-pocket costs incurred by each Member in connection with a Liquidity Event.

(f) Notwithstanding anything contained in this Section 7.07 to the contrary, there shall be no liability or obligation on behalf of the Class B Member Representative if the Class B Member Representative determines, for any reason, not to consummate a Liquidity Event, and the Class B Member Representative shall be permitted to, and shall have the authority to cause the Company to, discontinue at any time any Liquidity Event. Under no circumstances shall this Section 7.07 be construed to grant to any Member any dissenter's rights or appraisal rights (it being understood and agreed by the Members that each Member shall waive any dissenter's rights or appraisal rights to which such Member may be entitled in connection with such Liquidity Event).

ARTICLE 8

TAXES

8.01 **Tax Returns.** The Managing Member shall prepare and timely file (on behalf of the Company) all federal, state, and local tax returns required to be filed by the Company and its subsidiaries. Each Member shall furnish to the Managing Member all pertinent information in its possession relating to the Company's operations that is necessary to enable the Company's tax returns to be timely prepared and filed. The Company shall bear the costs of the preparation and filing of its returns. Within seventy-five (75) days after the end of each calendar year, the Company shall provide estimated federal, state and local income tax information and schedules as may be necessary for tax reporting purposes or reasonably, including Internal Revenue Service Schedule K-1, and shall provide final information on or about July 31 of each calendar year. The Company shall promptly provide any other tax information reasonably requested by each Member with respect to such year.

8.02 Certain Tax Matters.

(a) The Company shall make the following elections on the appropriate tax returns:

(i) to adopt as the Company's fiscal year the calendar year;

(ii) to adopt the accrual method of accounting;

(iii) if a distribution of the Company's property occurs as described in Section 734 of the Code or upon a transfer of Membership Interest as described in Section 743 of the Code, on request by notice from any Member, to elect, pursuant to Section 754 of the Code (such election, a "***Section 754 Election***"), to adjust the basis of the Company's properties;

(iv) to elect to deduct or amortize the organizational expenses of the Company in accordance with Section 709(b) of the Code; and

(v) subject to Section 6.03(m), any other election the Managing Member may deem appropriate.

(b) Neither the Company nor any Member shall make an election for the Company or any of its direct or indirect subsidiaries to be (i) subject to tax as an association for U.S. federal income tax purposes or (ii) excluded from the application of the provisions of subchapter K of chapter 1 of subtitle A of the Code or any similar provisions of applicable state law, and no provision of this Agreement shall be construed to sanction or approve such an election.

(c) Any Tax refund (including any interest in respect thereof) received by the Company that relates to Pre-Closing Tax Liabilities shall be for the account of XPLR Member, and the Company shall pay over to XPLR Member any such refund promptly after receipt.

(d) The Members agree that, for U.S. federal income Tax purposes, (i) any purchase of Class B Units by XPLR Member (other than a purchase pursuant to which XPLR Member becomes the owner of 100% of the Membership Interests in the Company (such purchase, the "**Final Purchase**")) shall be treated as the purchase of a partnership interest in the Company in a transaction described in Section 741 of the Code, and the Company shall have a Section 754 Election in place for the taxable year in which the first such purchase occurs, and (ii) the Final Purchase shall be treated as described in Revenue Ruling 99-6, Situation 1.

8.03 Partnership Representative. (a) The Managing Member shall serve as the "partnership representative" of the Company within the meaning of Section 6223(a) of the Code (the "**Partnership Representative**"). The Partnership Representative shall inform each other Member of all material matters that may come to its attention in its capacity as the Partnership Representative by giving notice thereof on or before the fifth (5th) Business Day after becoming aware thereof and, within that time, shall forward to each other Member copies of all material written communications it may receive in that capacity. The Managing Member is hereby directed and authorized to take whatever steps it, in its reasonable discretion, deems necessary or desirable to perfect such designation, including filing any forms or documents with the IRS, designating an individual to serve as the sole individual through whom the Partnership Representative will act, and taking such other action as may from time to time be required under the Treasury Regulations. The Managing Member will remain as the Partnership Representative so long as it serves as Managing Member, unless it requests that it not serve as Partnership Representative; provided, however, that, notwithstanding the foregoing, the Managing Member shall not be permitted to resign unless and until the Members have found a replacement Partnership Representative approved unanimously in writing by the Members.

(b) The Partnership Representative may, in its reasonable discretion, make the election provided by Section 6221(b) of the Code to have Subchapter C of Chapter 63 of the Code not apply (the "**Election Out**").

(c) If the Internal Revenue Service proposes an adjustment in the amount of any item of income, gain, loss, deduction, or credit of the Company, or any Member's (or former Member's) distributive share thereof, and such adjustment results in an "imputed underpayment" as described in Section 6225(b) of the Code (a "**Covered Audit Adjustment**"), the Partnership Representative may (but shall not be required to) elect, to the extent that such election is available (taking into account whether the Partnership Representative has received any needed information on a timely basis from the Members and former Members, if applicable), and the Election Out was not previously made, to apply the alternative method provided by Section 6226 of the Code (the "**Alternative Method**"). To the extent that the Partnership Representative does not elect the Alternative Method with respect to a Covered Audit Adjustment, the Partnership Representative shall use commercially reasonable efforts to (a) request information necessary to, and to make any modifications available under Sections 6225(c) of the Code to the extent that such modifications are available (taking into account whether the Partnership Representative has received any needed information on a timely basis from the Members and former Members) as would, reduce any Company Level Taxes payable by the Company with respect to the Covered Audit Adjustment, and (b) if requested by a Member, provide to such Member information allowing such Member to file an amended U.S. federal income tax return, as described in Section 6225(c)(2) of the Code, to the extent that such amended return and payment of any related U.S. federal income taxes would reduce any Company Level Taxes payable by the Company with respect to the Covered Audit Adjustment (after taking into account any modifications described in clause (a)). Similar procedures shall be followed in connection with any state or local income tax audit that incorporates rules similar to Subchapter C of Chapter 63 of the Code.

(d) Notwithstanding any provision of this Agreement to the contrary, any taxes, penalties, and interest payable under the Subchapter C of Chapter 63 of the Code by the Company ("**Company Level Taxes**") shall be treated as attributable to the Members (and former Members if applicable) of the Company, and the Partnership Representative shall cause the Company to allocate the burden of any such Company Level Taxes to those Members (and former Members if applicable) to whom such amounts are reasonably attributable (whether as a result of their status, actions, inactions, or otherwise), taking into account the effect of any modifications described in Section 8.03(d) that reduce the amount of Company Level Taxes. All Company Level Taxes allocated to a Member (or a former Member if applicable), at the option of the Managing Member, shall (i) be promptly paid to the Company by such Member (or former Member if applicable) ("**Option A**") or (ii) be paid by reducing the amount of the current or next succeeding distribution or distributions which would otherwise have been made to such Member pursuant to Section 5.01 or Section 5.02 and, if such distributions are not sufficient for that purpose, by reducing the proceeds of liquidation otherwise payable to such Member pursuant to Section 5.03 ("**Option B**"). If the Managing Member selects Option A, the Company's payment of the Company Level Taxes allocated to the applicable Member (or former Member if applicable) shall be treated as a distribution to such Member (or former Member) and the payment by such Member (or former Member) to the Company shall be treated as a capital contribution for U.S. federal income tax purposes; provided that such payments shall not affect the Capital Accounts of, any other contributions to be made by, or the distributions and allocations to be made to the applicable Members (or former Member) under this Agreement. If the Managing Member selects Option B, the applicable Member shall for all purposes of this Agreement be treated as having received a distribution of the amount of its allocable share of the Company

Level Taxes at the time such Company Level Taxes are paid by the Company. To the fullest extent permitted by applicable Law, each Member (whether or not such Member becomes a Member after the Effective Date) hereby agrees to indemnify and hold harmless the Company and the other Members (or former Members if applicable) from and against any liability for Company Level Taxes allocated to such Member in accordance with this Section 8.03(e) (including, with respect to any former Member, any Company Level Taxes allocated to such former Member that are attributable to taxable periods (or portions thereof) during which such former Member was treated as holding an interest in the Company).

(e) If any Member intends to file a notice of inconsistent treatment under Section 6222(c) of the Code, such Member shall give reasonable notice under the circumstances to the other Members of such intent and the manner in which the Member's intended treatment of an item is (or may be) inconsistent with the treatment of that item by the other Members.

ARTICLE 9

BOOKS, RECORDS, REPORTS, INFORMATION UPDATES, AND BANK ACCOUNTS

9.01 Maintenance of Books.

(a) The Managing Member shall keep or cause to be kept at the principal office of the Company or at such other location it deems necessary or appropriate complete and accurate books and records of the Company, including all books and records necessary to provide to the Members any information required to be provided pursuant to Section 3.07, Section 9.02 and Section 9.03, supporting documentation of the transactions with respect to the conduct of the Company's business, and minutes of the proceedings of its Members and the Managing Member, and any other books and records that are required to be maintained by applicable Law.

(b) The books of account of the Company shall be (i) maintained on the basis of a fiscal year that is the calendar year and (ii) maintained on an accrual basis in accordance with GAAP; provided that the Members' Capital Accounts shall be maintained in accordance with Article 4 and Article 5.

9.02 Determination of Internal Rate of Return.

(a) Quarterly Determinations. For so long as the Class B Units are held by the GEPIF Investor or its Affiliates, the Managing Member will (i) calculate at least quarterly the Internal Rate of Return achieved by the GEPIF Investor and (ii) send the GEPIF Investor, within forty-five (45) days after the end of each Quarter, a report in the form of the IRR Report showing the Internal Rate of Return as of such date. The Managing Member will make its advisors available to answer any questions regarding the calculations contained in any such IRR Report.

(b) Calculation Rules and Conventions. The Managing Member will employ the following calculation rules and conventions in determining the Internal Rate of Return of a Class B Member:

(i) Continuity of Ownership. The Managing Member will treat ownership of the Class B Units as being continuous from the Effective Date to the date as

of which the calculation is being made without regard to any change in ownership of the Class B Units during such period.

(ii) *Cash Flows*. The “**Cash Flows**” taken into account in determining the Internal Rate of Return with respect to each Class B Unit shall consist solely of (A) the sum of (x) the amount of the Effective Date Capital Contribution per Class B Unit made by the applicable Class B Member in exchange for such Class B Unit on the Effective Date (provided, that for the avoidance of doubt, such Effective Date Capital Contribution shall not be reduced by any amount by which the Reimbursable Fee is used to offset amounts to be funded by the Class B Members), (y) any additional Capital Contributions made by such Class B Member pursuant to Section 4.04 in respect of such Class B Unit, and (z) all distributions to the applicable Class B Member pursuant to Section 5.01 and Section 5.02 (provided that, for the avoidance of doubt, “Cash Flows” shall not include any payment of the Reimbursable Fee to the Class B Members or their Affiliates pursuant to Section 2.07(b)(i)(3) of the Purchase Agreement). Any amount received by the Class B Members that is in the nature of a recovery or replacement of, or indemnity or compensation for, and is the substantial economic equivalent of, an item that would otherwise be taken into account in the foregoing clauses (x), (y), or (z) (which for the avoidance of doubt, will not include any recovery or replacement of, or indemnity or compensation for, actual out-of-pocket losses, costs, or expenses of the Class B Members) will be deemed received for purposes of the calculation of the Internal Rate of Return on the date so received by such Class B Member (or its nominee).

(c) Any dispute by a Class B Member of any item or procedure or calculation of, or which affects, the achievement of the Internal Rate of Return contained in any notice or report delivered to the Class B Members will be disputed in accordance with the dispute resolution mechanism set forth in Article 11.

9.03 **Reports**.

(a) The Managing Member shall deliver to each Member any report, financial statements, or other information (i) that is distributed to the Company or its subsidiaries by Transco under the Meade Construction and Ownership Agreement, including pursuant to Sections 2.1(c) and 2.5(c) of the Meade Construction and Ownership Agreement, or any related agreement or promptly following the Company's or its subsidiaries' receipt thereof or (ii) that is provided by the Company or its Subsidiaries to any lenders under the Term Loan Agreement.

(b) The cost of distributing any information pursuant to this Section 9.03 shall be borne by the Company.

9.04 **Information Updates**.

(a) The Managing Member shall notify the Class B Members of the occurrence of any Emergency or material risk of Emergency, material developments, or events that would or would reasonably be likely to adversely affect the Company or any of its subsidiaries, and any breaches (or breaches threatened in writing) of any Affiliate Transactions, Williams Agreements, or other material contracts to which the Company or any of its subsidiaries is a party, including

(for the avoidance of doubt) any breach or threatened breach of any representation, warranty, covenant, or agreement under the Purchase Agreement or the Meade Purchase and Sale Agreement. The Managing Member shall provide notice of the foregoing events promptly, but in no event more than two (2) Business Days following the date on which the Managing Member becomes aware of such events.

(b) From and after the Effective Date, as requested by the Class B Member Representative upon reasonable advance notice, and at reasonable times during usual business hours and in such a manner as not to interfere unreasonably with the operation of the business of the Company or any of its subsidiaries, the Managing Member will make employees and representatives of the Company and its subsidiaries available to answer questions regarding the performance of the business of the Company and its subsidiaries.

9.05 **Bank Accounts.** The Company shall establish and maintain one or more separate bank and investment accounts and arrangements for Company funds in the Company's name with such financial institutions and firms as the Managing Member may determine. Funds of the Company shall be deposited in such banks or other depositories as shall be designated from time to time by the Managing Member. The Company's funds may not be commingled with the funds of any other Person. All withdrawals from any such depository shall be made only as authorized by the Managing Member and shall be made only by check, wire transfer, debit memorandum, or other written instruction.

ARTICLE 10 WITHDRAWAL

10.01 **No Right of Voluntary Withdrawal.** A Member has no power or right to voluntarily Withdraw from the Company without the prior written consent of all remaining Members, in their sole and absolute discretion.

10.02 **Deemed Withdrawal.** A Member is deemed to have Withdrawn from the Company if such Member dissolves and commences liquidation or winding-up or if it is unlawful for a Member to continue to be a Member. If there occurs an event that makes it unlawful for a Member to continue to be a Member, then the Members shall negotiate in good faith to determine a workaround to allow such Member to continue to be, or to receive the benefits of being, a Member.

10.03 **Effect of Withdrawal.** A Member that is deemed to have Withdrawn pursuant to Section 10.02 (a "**Withdrawn Member**") must comply with the following requirements in connection with its deemed Withdrawal:

(a) The Withdrawn Member ceases to be a Member immediately upon the occurrence of the applicable Withdrawal event.

(b) The Withdrawn Member shall not be entitled to receive any distributions from the Company except as set forth in Section 10.03(e), to exercise any voting or consent rights, or to receive any further information (or access to information) from the Company. The Unreturned Contribution Percentage of such Withdrawn Member shall not be taken into account

in calculating the Unreturned Contribution Percentages of the remaining Members for any purposes of this Agreement.

(c) The Withdrawn Member must pay to the Company all amounts owed to it by such Withdrawn Member.

(d) The Withdrawn Member shall remain obligated for all liabilities it may have under this Agreement or otherwise with respect to the Company that accrued prior to the Withdrawal.

(e) The Withdrawn Member shall (i) have the status of only an Assignee, and not a Member, and (ii) be entitled to receive, in such capacity, its share of the Net Profits and Net Losses of the Company and to receive its portion of each distribution that is made by the Company pursuant to Section 5.01, Section 5.02, and Section 5.03 as if it held the Membership Interest held immediately prior to its Withdrawal. From the date of the Withdrawal to the date on which the Company is dissolved and its affairs wound up in accordance with Article 12, the former Capital Account balance of the Withdrawn Member shall be recorded as a contingent obligation of the Company, and not as a Capital Account. The rights of a Withdrawn Member under this Section 10.03(e) shall (A) be subordinate to the rights of any other creditor of the Company, (B) not include any right on the part of the Withdrawn Member to receive any interest or other amounts with respect thereto (except as may otherwise be provided in the evidence of any Indebtedness of the Company owed to such Withdrawn Member); (C) not require any Member to make a Capital Contribution or a loan to permit the Company to make a distribution or otherwise to pay the Withdrawn Member; and (D) be treated as a liability of the Company for purposes of Section 12.02.

(f) Except as set forth in Section 10.03(e), a Withdrawn Member shall not be entitled to receive any return of its Capital Contributions or other payment from the Company in respect of its Membership Interest.

(g) The Unreturned Contribution Percentage of the remaining Members shall be amended to reflect the Withdrawal of the Withdrawn Member, and such Withdrawn Member's Class A Units or Class B Units, as applicable, shall be deemed cancelled and extinguished.

(h) All costs and expenses incurred by the Withdrawn Member in connection with its Withdrawal shall be borne by such Withdrawn Member, and the Withdrawn Member shall reimburse all other Members for all costs and expenses incurred by such Members in connection with such Withdrawal.

ARTICLE 11 DISPUTE RESOLUTION

11.01 **Disputes.** This Article 11 shall apply to any dispute arising under or related to this Agreement (whether arising in contract, tort, or otherwise, and whether arising at Law or in equity), including (a) any dispute regarding the construction, interpretation, performance, validity, or enforceability of any provision of this Agreement or whether any Person is in compliance with, or breach of, any provisions of this Agreement, and (b) subject to

Section 11.02, any deadlock among the Members with respect to any matter subject to a vote of the Members, and (c) the applicability of this Article 11 to a particular dispute. Notwithstanding the foregoing, this Article 11 shall not apply to any matters that, pursuant to the provisions of this Agreement, are to be determined solely by the Managing Member. Any dispute to which this Article 11 applies is referred to herein as a “**Dispute**.” With respect to a particular Dispute, each Member that is a party to such Dispute is referred to herein as a “**Disputing Member**.” The provisions of this Article 11 shall be the exclusive method of resolving Disputes.

11.02 **Negotiation to Resolve Disputes.** If a Dispute arises, the Disputing Members (or agents thereof) shall promptly meet (whether by telephone or in person) in a good faith attempt to resolve the Dispute.

11.03 **Courts.** If a Dispute is still unresolved following ten (10) Business Days after the Disputing Members attempted in good faith to resolve the Dispute in accordance with Section 11.02, then any of such Disputing Members may submit such Dispute to the Court of Chancery of the State of Delaware or, in the event that such court does not have jurisdiction over the subject matter of such dispute, to another court of the State of Delaware or a U.S. federal court located in the State of Delaware (collectively, “**Delaware Courts**”). Each of the Members irrevocably submits to the exclusive jurisdiction of, and agrees not to commence any action, suit, or proceeding relating to a Dispute except in, the Delaware Courts and hereby consents to service of process in any such Dispute by the delivery of such process to such party at the address and in the manner provided in Section 13.01. Each of the Members hereby irrevocably and unconditionally waives any objection to the laying of venue in any Dispute in the Delaware Courts and hereby further irrevocably and unconditionally waives and agrees not to plead or claim in any such court that any action, suit, or proceeding brought in any such court has been brought in an inconvenient forum. EACH MEMBER IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY ACTION, SUIT, OR PROCEEDING ARISING OUT OF, RELATING TO OR OTHERWISE WITH RESPECT TO THIS AGREEMENT OR ANY TRANSACTION CONTEMPLATED HEREBY.

11.04 **Specific Performance.** The Members understand and agree that (a) irreparable damage would occur in the event that any provision of this Agreement were not performed in accordance with its specific terms, (b) although monetary damages may be available for the breach of such covenants and agreements such monetary damages are not intended to and do not adequately compensate for the harm that would result from a breach of this Agreement, would be an inadequate remedy therefor and shall not be construed to diminish or otherwise impair in any respect any Member's or the Company's right to specific performance, and (c) the right of specific performance is an integral part of the transactions contemplated by this Agreement and without that right none of the Members would have entered into this Agreement. It is accordingly agreed that, in addition to any other remedy that may be available to it, including monetary damages, each of the Members and the Company shall be entitled to an injunction or injunctions to prevent breaches of this Agreement and to enforce specifically the terms and provisions of this Agreement. Each of the Members further agrees that neither the Company nor any Member shall be required to obtain, furnish, or post any bond or similar instrument in connection with or as a condition to obtaining any remedy referred to in this Section 11.04, and

each Member waives any objection to the imposition of such relief or any right it may have to require the obtaining, furnishing, or posting of any such bond or similar instrument.

ARTICLE 12

DISSOLUTION, WINDING-UP AND TERMINATION

12.01 **Dissolution.** The Company shall dissolve and its affairs shall be wound up on the first to occur of the following events (each a “**Dissolution Event**”):

(a) consent of XPLR Member and Class B Member Approval; or

(b) an event that makes it unlawful for the business of the Company to be carried on provided that, if such an event occurs, then the Members shall negotiate in good faith to determine a workaround to allow the business of the Company to be lawfully carried on and such event shall not be deemed a “Dissolution Event” unless and until the Members mutually agree that no such workaround is reasonably feasible.

Each Member hereby waives its right to make an application for the dissolution of the Company pursuant to Section 18-802 of the Act.

12.02 **Winding-Up and Termination** (a) On the occurrence of a Dissolution Event, the Managing Member shall, or shall designate another Person to, serve as liquidator. The liquidator shall proceed diligently to wind up the affairs of the Company and make final distributions as provided herein and in the Act. The costs of winding-up shall be borne as a Company expense. Until final distribution, the liquidator shall continue to operate the Company properties with all of the power and authority of the Members. The steps to be accomplished by the liquidator are as follows:

(i) as promptly as possible after dissolution and again after final winding-up, the liquidator shall cause a proper accounting to be made by a recognized firm of certified public accountants of the liquidator's choosing of the Company's assets, liabilities, and operations through the last calendar day of the month in which the dissolution occurs or the final winding-up is completed, as applicable;

(ii) the liquidator shall discharge from Company funds all of the Indebtedness of the Company and other debts, liabilities, expenses, and obligations of the Company (including all expenses incurred in winding-up and any loans described in Section 4.05) or otherwise make adequate provision for payment and discharge thereof (including the establishment of a cash escrow fund for contingent liabilities in such amount and for such term as the liquidator may reasonably determine); and

(iii) all remaining assets of the Company shall be distributed to the Members as follows:

(A) the liquidator may sell any or all Company property, including to Members, and any resulting gain or loss from each sale shall

be computed and allocated to the Capital Accounts of the Members in accordance with Section 12.02(b);

(B) with respect to all Company property that has not been sold, the fair market value of that property shall be determined and the Capital Accounts of the Members shall be adjusted to reflect the manner in which the unrealized income, gain, loss, and deduction inherent in property that has not been reflected in the Capital Accounts previously would be allocated among the Members if there were a taxable disposition of that property for the fair market value of that property on the date of distribution, as determined by the Managing Member in its reasonable discretion (it being agreed by the Members that a determination by the Managing Member that the fair market value of any such property equals the value of such property reflected in current financial statements prepared in accordance with GAAP shall be deemed reasonable); and

(C) Company property (including cash) shall be distributed among the Members in accordance with Section 5.03; and those distributions shall be made before the end of the taxable year in which liquidation of the Company occurs or, if later, within 90 days after the date of the liquidation of the Company.

(iv) If, after giving effect to all allocations, distributions and contributions for all periods (other than those required by this Section 12.02(a)(iv)), XPLR Member has a deficit in its Capital Account balance following the "liquidation," within the meaning of Treasury Regulation Section 1.704-1(b)(2)(ii)(g), of XPLR Member's Membership Interest, XPLR Member will be obligated to contribute cash to the Company in an amount equal to such deficit balance by the end of the Fiscal Year of the Company during which the liquidation of the Company occurs, or if later, within ninety (90) days after the date of such liquidation, except that the restoration obligation of XPLR Member in the aggregate pursuant to this Section 12.02(a)(iv) shall not be more than one percent (1%) of XPLR Member's Effective Date Capital Contribution. Notwithstanding the foregoing, (A) XPLR Member will have the unilateral right by written notice to the Managing Member to (1) increase the amount of its deficit restoration obligation over the amount described in the immediately preceding sentence or (2) decrease the amount of, or eliminate, its deficit restoration obligation at any time in accordance with Treasury Regulation Section 1.704-1(b)(2)(ii)(f); (B) after the Flip Date, at the end of any Fiscal Year in which XPLR Member's deficit restoration obligation exceeds the absolute value of XPLR Member's deficit Capital Account balance, such deficit restoration obligation shall be automatically reduced in accordance with Treasury Regulation Section 1.704-1(b)(2)(ii)(f) to equal such absolute value; and (C) XPLR Member's deficit restoration obligation will be eliminated in accordance with Treasury Regulation Section 1.704-1(b)(2)(ii)(f) on the first date on or after the Flip Date on which the Capital Account balance of XPLR Member is equal to or greater than zero. Notwithstanding anything to the contrary contained herein, no other Member shall have

any obligation to restore any deficit in its Capital Account balance unless and until such deficit restoration obligation is consented to in writing by the Managing Member.

(b) Notwithstanding anything in Section 5.04 to the contrary, in the Fiscal Year or other applicable period in which a Dissolution Event occurs, items of income, gain, loss, and deduction shall be allocated among the Members in a manner such that the Capital Account of each Member, immediately after giving effect to such allocation, is, as nearly as possible, equal (proportionately) to the amount of the distributions that would be made to such Member pursuant to Section 5.03.

(c) The distribution of cash or property to a Member in accordance with the provisions of this Section 12.02 constitutes a complete return to the Member of its Capital Contributions and a complete distribution to the Member of its Membership Interest and all the Company's property and constitutes a compromise to which all Members have consented pursuant to Section 18-502(b) of the Act. To the extent that a Member returns funds to the Company, it has no claim against any other Member for those funds.

(d) No dissolution or termination of the Company shall relieve a Member from any obligation to the extent such obligation has accrued as of the date of such dissolution or termination. Upon such termination, any books and records of the Company that the liquidator reasonably determines may ever be needed again by one or more Persons who were Members as of the dissolution or termination shall be retained by the Managing Member or its designee, who shall keep such books and records (subject to review by any Person that was a Member at the time of dissolution) for a period at least three (3) years. After the expiration of such period of three (3) years, if the Managing Member (or its designee) no longer agrees to keep such books and records, it shall offer the Persons who were Members at the time of dissolution or termination a reasonable opportunity to take over such custody and (i) shall deliver such books and records to such Persons if they elect to take over such custody (or as all of such Persons otherwise direct) and, upon request by any other Person that elects to take custody (and at such other Person's cost), deliver a copy of such books and records to such other Person, or (ii) may destroy such books and records if no such Person so elects.

12.03 **Deficit Capital Accounts.** Except as provided in Section 12.02(a)(iv), no Member will be required to pay to the Company, to any other Member or to any third party any deficit balance that may exist from time to time in its or another Member's Capital Account.

12.04 **Certificate of Cancellation.** On completion of the distribution of Company assets as provided herein, the Managing Member (or such other Person or Persons as the Act may require or permit) shall file a certificate of cancellation with the Secretary of State of the State of Delaware, cancel any other filings made pursuant to Section 2.06, and take such other actions as may be necessary to terminate the existence of the Company. Upon the filing of such certificate of cancellation, the existence of the Company shall terminate (and the Term shall end), except as may be otherwise provided by the Act or other applicable Law.

ARTICLE 13 GENERAL PROVISIONS

13.01 **Notices.** Except as expressly set forth to the contrary in this Agreement, all notices, requests, or consents provided for or permitted to be given under this Agreement must be in writing and must be delivered to the recipient by electronic mail, in person or by courier or mail. A notice, request, or consent given under this Agreement is effective on receipt by the applicable Member. All notices, requests, and consents to be sent to a Member must be sent to or made at the addresses given for that Member on Exhibit A or such other address as that Member may specify by notice to the Managing Member and the other Members. Any notice, request, or consent to the Company must be given to all of the Members. Whenever any notice is required to be given by Law, the Delaware Certificate, or this Agreement, a written waiver thereof, signed by the Person entitled to notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice.

13.02 **Entire Agreement; Superseding Effect.** This Agreement and the other Transaction Documents (as that term is defined in the Purchase Agreement) constitutes the entire agreement of the Members and their Affiliates relating to the Company and the transactions contemplated hereby and supersedes all provisions and concepts contained in all prior agreements.

13.03 **Effect of Waiver or Consent.** Except as otherwise provided in this Agreement, a waiver or consent, express or implied, to or of any breach or default by any Member in the performance by that Member of its obligations with respect to the Company is not a consent or waiver to or of any other breach or default in the performance by that Member of the same or any other obligations of that Member with respect to the Company. Except as otherwise provided in this Agreement, failure on the part of a Member to complain of any act of any Member or to declare any Member in default with respect to the Company, irrespective of how long that failure continues, does not constitute a waiver by that Member of its rights with respect to that default until the applicable statute of limitations has run.

13.04 **Amendment or Restatement.** Each of this Agreement and the Delaware Certificate may, subject to Section 6.03(a) and Section 7.07(b), be amended or restated only by a written instrument executed (or, in the case of the Delaware Certificate, approved) by the Managing Member. Notwithstanding the foregoing, (a) the Managing Member may amend this Agreement without the approval of any Members (i) to implement the valid admission of New Members or Assignees as Members; (ii) to correct typographical, formatting, cross-referencing, or other similar errors; and (iii) to update Exhibit A from time to time to reflect the valid admission of New Members, the valid admission of Assignees as Members, the making of additional Capital Contributions by Members, the issuances of Class A Units, Class B Units, or other classes or groups of Membership Interests, and the Disposition of Membership Interests, so long as such transactions were approved and consummated in accordance with the terms of this Agreement; and (b) if the Managing Member determines that any amendment of this Agreement is necessary to satisfy any Law, the Members shall negotiate in good faith to enter into an amendment of this Agreement to satisfy such Law that is mutually agreeable.

13.05 **Binding Effect**. Subject to the restrictions on Dispositions set forth in this Agreement, this Agreement is binding on and shall inure to the benefit of the Members and their respective successors and permitted assigns.

13.06 **Governing Law; Severability**. THIS AGREEMENT IS GOVERNED BY AND SHALL BE CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF DELAWARE, EXCLUDING ANY CONFLICT-OF-LAWS RULE OR PRINCIPLE THAT MIGHT REFER THE GOVERNANCE OR THE CONSTRUCTION OF THIS AGREEMENT TO THE LAW OF ANOTHER JURISDICTION. In the event of a direct conflict between the provisions of this Agreement and any mandatory, non-waivable provision of the Act, such provision of the Act shall control. If any provision of the Act provides that it may be varied or superseded in a limited liability company agreement (or otherwise by agreement of the members or managers of a limited liability company), such provision shall be deemed superseded and waived in its entirety if this Agreement contains a provision addressing the same issue or subject matter. If any provision of this Agreement or the application thereof to any Member or circumstance is held invalid or unenforceable to any extent, (a) the remainder of this Agreement and the application of that provision to other Members or circumstances is not affected thereby, and (b) the Members shall negotiate in good faith to replace that provision with a new provision that is valid and enforceable and that puts the Members in substantially the same economic, business, and legal position as they would have been in if the original provision had been valid and enforceable.

13.07 **Further Assurances**. In connection with this Agreement and the transactions contemplated hereby, each Member shall execute and deliver any additional documents and instruments and perform any additional acts that may be necessary or appropriate to effectuate and perform the provisions of this Agreement and those transactions; provided, however, that this Section 13.07 shall not obligate a Member to furnish guarantees or other credit supports by such Member's Parent or other Affiliates.

13.08 **Article 8 of the Uniform Commercial Code**. No Class B Member may elect to cause any Membership Interest or other equity interest held by a Class B Member to constitute a "security" within the meaning of Article 8 of the Uniform Commercial Code as in effect from time to time in the State of Delaware or Article 8 of the Uniform Commercial Code of any other applicable jurisdiction.

13.09 **Waiver of Certain Rights**. Each Member irrevocably waives any right it may have to maintain any action for dissolution of the Company or for partition of the property of the Company.

13.10 **Counterparts**. This Agreement may be executed in any number of counterparts with the same effect as if all signing parties had signed the same document. All counterparts shall be construed together and constitute the same instrument.

13.11 **Expenses**. Except as otherwise provided in Section 7.06 and Section 7.07, each Member shall bear its own transaction costs and any other costs and expenses incurred in

connection with being a Member, holding its Membership Interest, and administering its rights and obligations under this Agreement.

13.12 Appointment of Class B Member Representative.

(a) By the execution and delivery of this Agreement (or any joinder or counterpart thereto), each Class B Member hereby irrevocably constitutes and appoints the Class B Member Representative as the true and lawful agent and attorney-in-fact of such Class B Member, with full power of substitution to act jointly in the name, place, and stead of the Class B Member to act on behalf of such Class B Member in any litigation or arbitration involving this Agreement, to do or refrain from doing all such further acts and things, and to execute all such documents as the Class B Member Representative shall deem necessary or appropriate in connection with the transactions contemplated by this Agreement, including the power to (i) execute and deliver all amendments, waivers, ancillary agreements, certificates, and documents that the Class B Member Representative deems necessary or appropriate in connection with the consummation of the transactions contemplated by this Agreement, (ii) grant any and all approvals or consents on behalf of Class B Members pursuant to this Agreement, and any and all other matters requiring the consent or approval of the Class B Members under this Agreement or any other agreement, instrument, or document contemplated hereby or in connection with the Class B Units, other than any such matter that requires the consent of any particular Class B Member, (iii) receive funds, make payments of funds, and withhold a portion of any amounts to be paid to the Class B Members hereunder or any other payments to be made by or on behalf of the Class B Members pursuant to this Agreement, including amounts required to pay the fees and expenses of professionals incurred by the Class B Members in connection with the transactions contemplated by this Agreement, (iv) do or refrain from doing any further act or deed on behalf of the Class B Members that the Class B Member Representative deems necessary or appropriate in its sole discretion relating to the subject matter of this Agreement, and (v) receive service of process in connection with any claims under this Agreement. GEPIF Investor is hereby appointed as the initial Class B Member Representative.

(b) The appointment of the Class B Member Representative hereunder shall be deemed coupled with an interest and shall be irrevocable, and survive the death, incompetence, bankruptcy or liquidation of any Class B Member and shall be binding on any successor thereto; provided, however, that the Class B Member Representative's appointment hereto shall terminate automatically when the Class B Member Representative is no longer the record owner of any Class B Units or is no longer the managing member or general partner that Controls a Class B Member that owns Class B Units. GEPIF Investor shall have the right to designate a successor Class B Member Representative upon written notice delivered to the Managing Member; provided that the Person appointed to serve as successor Class B Member Representative must be a record owner of Class B Units or the managing member or general partner that Controls a Class B Member that owns Class B Units. The Class B Members hereby confirm all that the Class B Member Representative shall do or cause to be done by virtue of its appointment hereby as the Class B Member Representative. All actions taken by the Class B Member Representative under this Agreement shall be binding upon each Class B Member and such Class B Member's successors as if expressly confirmed and ratified in writing by such Class B Member, and all

defenses that may be available to any Class B Member to contest, negate, or disaffirm the action of the Class B Member Representative taken in good faith under this Agreement are waived.

(c) The Company, XPLR Member, XPLR, and any other Person may conclusively and absolutely rely, without inquiry and without any liability whatsoever, upon any action of the Class B Member Representative in all matters referred to herein, including that the Class B Member Representative has obtained any prior approval or consent of the Class B Members as may be required, under this Agreement or otherwise, to take any such action. Neither the Company, XPLR Member, XPLR, nor any other Person will be liable to any Class B Member, any of Affiliate thereof, or any other Person as a result of, in connection with, or relating to the performance of the Class B Member Representative's duties and obligations under this Agreement, including with respect to any errors in judgment, negligence, oversight, breach of duty, or otherwise of the Class B Member Representative.

[Remainder of page intentionally left blank. Signature page follows.]

IN WITNESS WHEREOF, the Managing Member has executed and delivered this Agreement as of the date first set forth above.

**XPLR INFRASTRUCTURE PIPELINE
HOLDINGS, LLC,**
as Managing Member

By: **CHRISTOPHER H. ZAJIC**
Name: Christopher H. Zajic
Title: Vice President & Treasurer

[Signature page to Second Amended and Restated Limited Liability Company Agreement of XPLR Infrastructure Pipelines, LLC]

EXHIBIT A

MEMBERS

Name and Address of Purchaser	Capital Contributions	Number and Class of Membership Interest	Class A Percentage Interest	Class B Percentage Interest
XPLR Infrastructure Pipeline Holdings, LLC c/o XPLR Infrastructure, LP 700 Universe Boulevard Juno Beach, Florida 33408 Attention: Treasurer and Alan Liu E-mail: Alan.Liu@xplrinfrastructure.com	\$332,813,306.29	1,000,000 Class A Units	100%	0%
GEPIF III Meade Investco, L.P. c/o Global Energy & Power Infrastructure Funds One Lafayette Place, 3rd Floor Greenwich, CT 06830 Attention: Matt Raben Email: matthew.raben@blackrock.com with a copy to (which alone shall not constitute notice): BlackRock, Inc. Office of the General Counsel 40 East 52nd Street, 19th floor New York, NY 10022 Attention: Jelena Napolitano and David Maryles Email: legaltransactions@blackrock.com	\$168,000,000	1,000 Class B Units	0%	100%

EXHIBIT B

Financial Model for Internal Rate of Return

See attached Excel File.

SCHEDULE 1

Excluded Parties

Each Excluded Party listed below includes, and shall be understood to include, each of such Excluded Party's Affiliates and subsidiaries.

LS Power

LS Power Equity Advisors

Electricite de France (EDF)

The Enel Group

GE Financial Services

Utility Energias de Portugal (EDP)/China Three Gorges

Berkshire Hathaway Energy Company

China Investment Corporation

Canada Pension Plan Investment Board

D.E. Shaw & Co., L.L.C.

Iberdrola

Ørsted

Starwood Energy Group

Engie Group

Riverstone Energy Limited

Dominion Energy

Global Infrastructure Partners

Southern Power

Elliott Management Corporation

American Electric Power Company, Inc.

Duke Energy Corporation

Sempra Energy

Magnetar Capital LLC

KKR & Co. Inc.

Apollo Energy Corporation

ARES North America

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**FOURTH AMENDED AND RESTATED
LIMITED LIABILITY COMPANY AGREEMENT
OF
GENESIS SOLAR HOLDINGS, LLC
A Delaware Limited Liability Company**

February 17, 2025

THE SECURITIES REPRESENTED BY THIS AGREEMENT HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933 OR REGISTERED OR QUALIFIED UNDER ANY SECURITIES OR BLUE SKY LAWS OF ANY STATE OR JURISDICTION. THEREFORE, THE SECURITIES MAY NOT BE SOLD, PLEDGED, HYPOTHECATED, OR OTHERWISE TRANSFERRED UNTIL A REGISTRATION STATEMENT UNDER THE SECURITIES ACT OR THE APPLICABLE STATE SECURITIES OR BLUE SKY LAWS SHALL HAVE BECOME EFFECTIVE WITH REGARD TO THE PROPOSED TRANSFER OR REGISTRATION OR QUALIFICATION UNDER THE SECURITIES ACT OR BLUE SKY LAWS IS NOT REQUIRED IN CONNECTION WITH THE PROPOSED TRANSFER.

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**FOURTH AMENDED AND RESTATED
LIMITED LIABILITY COMPANY AGREEMENT
OF
GENESIS SOLAR HOLDINGS, LLC**

This FOURTH AMENDED AND RESTATED LIMITED LIABILITY COMPANY AGREEMENT (this “**Agreement**”) of Genesis Solar Holdings, LLC, a Delaware limited liability company (the “**Company**”), dated as of February 17, 2025 (the “**Amendment and Restatement Date**”), is adopted and executed pursuant to Section 13.04 of the Third Amended and Restated LLC Agreement (as defined below) by Genesis Solar Funding, LLC, a Delaware limited liability company (“**XPLR Member**”) in its capacity as the Managing Member (as defined below), and shall be binding upon each of (i) KKR Genesis TL Borrower LLC, a Delaware limited liability company, in its capacities as a Class B Member and as the Class B Member Representative hereunder (the “**Initial Investor**”), (ii) XPLR Member, (iii) each other Person that may be admitted as a Member pursuant to the terms of this Agreement, and (iv) XPLR Infrastructure, LP, a Delaware limited partnership formerly known as NextEra Energy Partners, LP (“**XPLR**”), solely to the extent of its obligations pursuant to Section 7.02, Section 7.03, Section 7.04, and Section 7.05.

RECITALS

The Company was previously formed under the Act (as defined below), and, in connection therewith, a Certificate of Formation of the Company (the “**Delaware Certificate**”) was filed in the Office of the Secretary of State of Delaware by XPLR Member, as the sole initial member of the Company, and, immediately prior to the Effective Date (as defined below), the Company’s business and affairs were governed by the Second Amended and Restated Limited Liability Company Agreement of the Company, effective as of April 1, 2020 (the “**Company LLC Agreement**”).

Pursuant to the Membership Interest Purchase Agreement, dated as of November 2, 2020 (the “**Purchase Agreement**”), among Initial Investor, XPLR Member, XPLR, and the Company, prior to the Initial Closing (as defined below) of the Purchase Agreement, (a) effective as of the Effective Date, (i) the Company LLC Agreement was amended and restated on the terms set forth in the Third Amended and Restated Limited Liability Company Agreement of the Company, dated as of December 18, 2020 (the “**Third Amended and Restated LLC Agreement**”); and (ii) all of the limited liability company interests of the Company outstanding under the Company LLC Agreement were cancelled and the Company issued and sold to XPLR Member such number of Class A Units as is set forth opposite the name of XPLR Member in Section I of Exhibit A hereto (such number representing 100% of the Class A Units outstanding at such time) and such number of Class B Units as is set forth opposite the name of XPLR Member in Section I of Exhibit A hereto in exchange for XPLR Member’s contribution to the Company of the Initial Acquired Assets and the Contributed Assets (each, as defined below); and (b) following such issuance and sale of such Class A Units and Class B Units to XPLR Member, at the Initial Closing, (i) the Company issued and sold to Initial Investor such number of Class B Units as is set forth opposite the name of Initial Investor in Section II of Exhibit A hereto (such number of Class B Units, together with the number of Class B Units set forth opposite the name of XPLR Member in Section I of Exhibit A hereto, representing 100% of the Class B Units outstanding at such time), in

exchange for payment of the Initial Aggregate Class B Purchase Price (as defined below) by Initial Investor to the Company; and (ii) immediately upon such acquisition of Class B Units at the Initial Closing, Initial Investor was admitted as a Class B Member of the Company.

On May 16, 2021, the Managing Member and the Class B Member Representative (on behalf of all Class B Members) entered into Amendment No. 1 to the Third Amended and Restated LLC Agreement ("**Amendment No. 1**").

On January 27, 2025, the Managing Member and the Class B Member Representative (on behalf of all Class B Members) entered into Amendment No. 2 to the Third Amended and Restated LLC Agreement ("**Amendment No. 2**").

Pursuant to Section 13.04 of the Third Amended and Restated LLC Agreement, the Managing Member wishes to amend and restate the Third Amended and Restated LLC Agreement to (a) integrate the terms and provisions of Amendment No. 1 and Amendment No. 2 and (b) reflect (i) the change, effective as of January 23, 2025, of the name of NextEra Energy Partners, LP to "XPLR Infrastructure, LP" and (ii) certain related matters, all on the terms set forth herein.

In connection with the foregoing, the Managing Member wishes to amend and restate the Third Amended and Restated LLC Agreement, effective as of the Amendment and Restatement Date, as set forth herein.

NOW, THEREFORE, pursuant to and in accordance with Section 13.04 of the Third Amended and Restated LLC Agreement, the Third Amended and Restated LLC Agreement is hereby amended as follows:

ARTICLE 1 DEFINITIONS

1.01 **Definitions.** As used in this Agreement, the following terms have the respective meanings set forth below or set forth in the Sections referred to below:

10% Condition has the meaning assigned that term in Section 5.01(b).

40% Condition has the meaning assigned that term in Section 5.01(c).

75% Period has the meaning assigned that term in Section 5.04(a)(i).

Acquired Assets means (a) as of the Effective Date, the Initial Acquired Assets, and (b) from and after the consummation of the Wilmot Acquisition (subject to any Wilmot Holdback Event or Wilmot Return), the Wilmot Interest.

Acquisition has the meaning assigned that term in Section 6.03(h).

Acquisition Date means, with respect to any Class B Units, (a) the Effective Date (with respect to any Class B Units held by any XPLR Class B Parties (other than the Initial Aggregate Class B Purchased Units or Additional Aggregate Class B Purchased Units, if any));

(b) the Initial Closing Date (with respect to the Initial Aggregate Class B Purchased Units, regardless of whether any such Class B Units are subsequently Disposed of); or (c) the Additional Closing Date (with respect to the Additional Aggregate Class B Purchased Units, if any, regardless of whether any such Class B Units are subsequently Disposed of).

Act means the Delaware Limited Liability Company Act, as amended from time to time, and any successor statute.

Additional Aggregate Class B Purchase Price has the meaning assigned that term in the Purchase Agreement.

Additional Aggregate Class B Purchased Units has the meaning assigned that term in the Purchase Agreement.

Additional Class B Purchaser has the meaning assigned that term in the Purchase Agreement.

Additional Closing has the meaning assigned that term in the Purchase Agreement.

Additional Closing Date has the meaning assigned that term in the Purchase Agreement.

Additional Closing Distribution has the meaning assigned that term in Section 4.03(c).

Affiliate means, with respect to any Person, (a) each entity that such Person Controls; (b) each Person that Controls such Person, including, in the case of a Member, such Member's Parent, if any; and (c) each entity that is under common Control with such Person, including, in the case of a Member, each entity that is Controlled by such Member's Parent, if any; provided that, with respect to any Member, an Affiliate shall include (y) a limited partnership or a Person Controlled by a limited partnership if the general partner of such limited partnership is Controlled by such Member's Parent, if any, or (z) a limited liability company or a Person Controlled by a limited liability company if the managing member of the limited liability company is Controlled by such Member's Parent, if any; provided, further, that, for purposes of this Agreement, neither the Company nor any of its Subsidiaries shall be an Affiliate of any Member or any of its Affiliates (other than the Company and its Subsidiaries), nor shall any Member or any of its Affiliates be deemed to be an Affiliate of any other Member or its Affiliates, solely by virtue of their respective ownership interests in or Control of the Company or any of its Subsidiaries. For the avoidance of doubt, as of the Effective Date, Pine Brooke Holdings and its Subsidiaries are Affiliates of the Company.

Affiliate Transaction means, any contract, agreement, or transaction (including any amendment, restatement, renewal, extension, modification, or termination of any existing contract, agreement, or transaction) between the Company or a Controlled Subsidiary, on the one hand, and XPLR Member, an Affiliate of XPLR Member (other than the Company or any Subsidiary of the Company), or their respective employees or officers, on the other hand, including, for the avoidance of doubt, the Asset Purchase Agreement and each Material Project Agreement in effect between the Company or a Controlled Subsidiary, on the one hand, and XPLR Member or an

Affiliate of XPLR Member (other than the Company or any Subsidiary of the Company), on the other hand.

Affiliated Fund means, with respect to any specified Person, any Fund that is an Affiliate of such Person or that is advised by the same investment advisor as such Person or by an Affiliate of such investment advisor or such Person.

Affiliated Investment Vehicle means, with respect to any specified Person, any investment vehicle, entity, or managed account that is advised by the same investment advisor as such Person or an Affiliate of such Person.

Aggregate Class B Purchased Units has the meaning assigned that term in the Purchase Agreement.

Agreement has the meaning assigned that term in the preamble.

Alternative Method has the meaning assigned that term in Section 8.03(d).

Amendment and Restatement Date has the meaning assigned that term in the preamble.

Amendment No. 1 has the meaning assigned that term in the recitals.

Amendment No. 2 has the meaning assigned that term in the recitals.

Anti-Corruption Law means the FCPA or any other applicable Law related to bribery or corruption.

APA Post-Closing Adjustment Payment means any Post-Closing Working Capital Adjustment Payment, Pine Brooke Tax Equity Financing Adjustment Payment, Wilmot Tax Equity Financing Adjustment Payment, or Post-Closing Wilmot Adjustment Payment (as each such term is defined in the Asset Purchase Agreement).

Asset Purchase Agreement means the Amended and Restated Purchase and Sale Agreement, dated as of February 22, 2016, by and between US SellCo, LLC (formerly known as NEP US SellCo, LLC) and XPLR Infrastructure Acquisitions, LLC (formerly known as NextEra Energy Partners Acquisitions, LLC), as amended from time to time, including by that certain Amendment to the Amended and Restated Purchase and Sale Agreement (2020 Projects), dated as of November 2, 2020.

Assets means the Acquired Assets and the Contributed Assets, as set forth in Schedule 2 hereto.

Assignee means any Person that acquires a Membership Interest or any portion thereof through a Disposition; provided that an Assignee shall have no right to be admitted to the Company as a Member except in accordance with Section 7.01(b). The Assignee of a dissolved Member is the shareholder, partner, member, or other equity owner or owners of the dissolved Member to whom such Member's Membership Interest is assigned by the Person conducting the

liquidation or winding-up of such Member. The Assignee of a Bankrupt Member is (a) the Person or Persons (if any) to whom such Bankrupt Member's Membership Interest is assigned by order of the bankruptcy court or other Governmental Authority having jurisdiction over such Bankruptcy, or (b) in the event of a general assignment for the benefit of creditors, the creditor to which such Membership Interest is assigned.

Available Cash means, with respect to any calendar month ending prior to the dissolution or liquidation of the Company, and without duplication:

(a) the sum of all cash and all Cash Equivalents generated by the Company and its Controlled Subsidiaries and on hand at the end of such month, together with all cash and all Cash Equivalents that is received by the Company during such month pursuant to distributions of cash and Cash Equivalents from Pine Brooke Holdings and any other Non-Controlled Entity, less

(b) the amount of any cash reserves that is necessary or appropriate in the reasonable discretion and good faith of the Managing Member (i) to provide for the proper conduct of the business of the Company and its Subsidiaries (including reserves for future maintenance and capital expenditures and for anticipated expenses, liabilities, working capital, and future credit needs of the Company and its Subsidiaries) subsequent to such month, (ii) to provide for the payment of all scheduled payments of interest and principal in respect of outstanding loans made to the Company or any of its Subsidiaries, whether pursuant to Section 4.05 or otherwise subject to Section 6.03(d), (iii) to comply with applicable Law or any loan agreement, security agreement, mortgage, debt instrument, or other agreement or obligation to which the Company or any of its Subsidiaries is a party or by which it is bound or its assets are subject, (iv) to provide for any payments owed by the Company and its Subsidiaries under any Organizational Documents of Tax Equity Entities or Material Project Agreements or other agreements to which the Company or any of its Subsidiaries is a party, and (v) to pay any Taxes (including interest and penalties thereon) imposed on the Company.

Notwithstanding the foregoing, "Available Cash" (y) shall not include (1) any cash or Cash Equivalents from (aa) Capital Contributions made by Members, (bb) equity issuances by any Subsidiaries of the Company (including Golden Plains Tax Equity Proceeds), other than cash or Cash Equivalents from Deferred Contributions made by Tax Equity Investors (which shall be Available Cash), or (cc) equity issuances by any Non-Controlled Entities, (2) any cash or Cash Equivalents held by the Company's Subsidiaries and Non-Controlled Entities to the extent that contractual or legal restrictions prohibit the distribution of such cash or Cash Equivalents to the Company, (3) any cash or Cash Equivalents from borrowing, refinancings, or refundings of Indebtedness of the Company or any of its Subsidiaries or Non-Controlled Entities, (4) any APA Post-Closing Adjustment Payment, whether received by XPLR Member, the Company, or otherwise, (5) any Golden Plains Tax Equity Proceeds, Post-Closing Wilmot Adjustment Payment (as such term is defined in the Asset Purchase Agreement), Wilmot Return Payment (as such term is defined in the Asset Purchase Agreement), Golden Plains Tax Credit Insurance Proceeds, or State Tax Credit Payments, (6) the Initial Aggregate Class B Purchase Price and the Additional Aggregate Class B Purchase Price, if any, paid to the Company by Initial Investor pursuant to the Purchase Agreement and Section 4.03(b) and Section 4.03(c), respectively, (7) any cash or Cash

Equivalents received by the Company or any of the Company's Subsidiaries or Affiliates in respect of any Subcontractor Delay Liquidated Damages or Network Upgrades (which amounts in this clause (7) shall be payable solely to XPLR Member in accordance with Section 5.07), or (8) any Build-Out Payments, Pre-Effective Date Excess Insurance Proceeds, Post-Effective Date Excess Insurance Proceeds, Sale Proceeds, Bankruptcy Recovery, Pine Brooke Holdings Liquidation Proceeds, or Non-Controlled Entity Liquidation Proceeds; and (z) with respect to the month in which a liquidation or dissolution of the Company occurs and any subsequent month shall be deemed to equal zero.

Bankruptcy or **Bankrupt** means, with respect to any Person, that (a) such Person (i) makes a general assignment for the benefit of creditors; (ii) files a voluntary bankruptcy petition; (iii) becomes the subject of an order for relief or is declared insolvent in any federal or state bankruptcy or insolvency proceedings; (iv) files a petition or answer seeking for such Person a reorganization, arrangement, composition, readjustment, liquidation, dissolution, or similar relief under any Law; (v) files an answer or other pleading admitting or failing to contest the material allegations of a petition filed against such Person in a proceeding of the type described in subclauses (i) through (iv) of this clause (a); or (vi) seeks, consents to, or acquiesces in the appointment of a trustee, receiver, or liquidator of such Person or of all or any substantial part of such Person's properties; or (b) against such Person, a proceeding seeking reorganization, arrangement, composition, readjustment, liquidation, dissolution, or similar relief under any Law has been commenced and one hundred twenty (120) days have expired without dismissal thereof or with respect to which, without such Person's consent or acquiescence, a trustee, receiver, or liquidator of such Person or of all or any substantial part of such Person's properties has been appointed and ninety (90) days have expired without the appointment's having been vacated or stayed, or ninety (90) days have expired after the date of expiration of a stay, if the appointment has not previously been vacated.

Bankruptcy Recovery means (a) any proceeds received by the Company or its Controlled Subsidiaries in settlement of any claim (including any counterclaim), action, suit, or other proceeding in connection with any Bankruptcy of any other Person (including any Subsidiary of the Company) and (b) any distributions received by the Company in respect of the Company's direct or indirect interest in (i) Pine Brooke Holdings attributable to any proceeds received by Pine Brooke Holdings or its Subsidiaries or (ii) any other Non-Controlled Entity in settlement of any claim (including any counterclaim), action, suit, or other proceeding in connection with any Bankruptcy of any other Person; provided that all distributions of Bankruptcy Recoveries in respect of any Tax Equity Entity to holders of Class A Units and Class B Units shall be net of the amount distributed by such Tax Equity Entity pursuant to the Organizational Documents of such Tax Equity Entity to the holders of Tax Equity Interests therein.

Blocker means any Person (or successor thereto) set forth on Schedule 3 for so long as such Person directly or indirectly owns Class B Units.

Blocker Interests has the meaning assigned that term in Section 7.02(n).

Blocker Parent means the Person that directly owns, beneficially and of record, all of the issued and outstanding equity interests of a Blocker.

Blocker Purchase Agreement means that certain Blocker Purchase Agreement, dated as of the Initial Closing Date, by and among the Company, XPLR Member, XPLR, the Initial Investor, KKR Genesis TL Parent LLC, KKR Genesis Holdco LLC, KKR Neon Holdco L.P., each Blocker signatory thereto, and the Term Loan Agent (as defined in the Credit Agreement), as may be amended, restated, or otherwise modified from time to time in accordance with the terms thereof.

Book Value means, with respect to any Company asset, the adjusted Tax basis of such asset for United States federal income Tax purposes, except as follows:

(a) The initial Book Value of any asset contributed by a Member to the Company will be the gross fair market value of such asset;

(b) The Book Value of all assets of the Company will be adjusted to equal their respective gross fair market values immediately prior to (i) the contribution of money or other property to the Company by a new or existing Member as consideration for a Membership Interest; (ii) the distribution of money or other property by the Company to a Member as consideration for a Membership Interest; (iii) the liquidation of the Company; and (iv) at any other time at which revaluations of property are permitted to be made under Treasury Regulation Section 1.704-1(b)(2)(iv); provided that adjustments pursuant to clauses (i) through (iv) of this clause (b) shall be made only if the Managing Member determines in good faith that such adjustments are necessary or appropriate to reflect the relative economic interests of the Members;

(c) The Book Value of any asset distributed to any Member will be the gross fair market value of such asset on the date of distribution (taking Section 7701(g) of the Code into account);

(d) The Book Value of Company assets will be increased (or decreased) to reflect any adjustments to the adjusted basis of such assets pursuant to Section 734(b) of the Code or Section 743(b) of the Code, but only to the extent that such adjustments are taken into account in determining the Capital Accounts pursuant to Treasury Regulations Section 1.704-1(b)(2)(iv)(m) and clause (c) of the definition of Net Profit and Net Loss; provided, however, that the Book Value will not be adjusted pursuant to this clause (d) to the extent the Managing Member determines that an adjustment pursuant to clause (b) of this definition is necessary or appropriate in connection with a transaction that would otherwise result in an adjustment pursuant to this clause (d); and

(e) Whenever the fair market value of a Company asset is required to be determined pursuant to this definition, the Managing Member shall determine such fair market value in its reasonable discretion; provided that, the fair market value of the Contributed Assets and Initial Acquired Assets upon their contribution or deemed contribution to the Company by XPLR Member as of the Effective Date shall be \$1,766,226,491.61, as such amount may be adjusted upward or downward (i) with respect to the Acquired Assets, to reflect the amount of Estimated Working Capital (as such term is defined and used in the Asset Purchase Agreement) used to determine the Closing Purchase Price (as that term is defined in the Purchase Agreement) and (ii) with respect to

the Contributed Assets, to reflect the amount of Estimated Working Capital (as such term is defined and used in the Contribution Agreement) used to determine the Final Contribution Amount (as that term is defined in the Purchase Agreement).

Build-Out Payment means (a) any Build-Out Payment (as defined in the Build-Out Agreement (Contributed Assets), dated as of December 18, 2020, by and between the Operating Partnership and the Company (as may be amended, restated or otherwise modified from time to time in accordance with the terms thereof)); (b) any distributions received by the Company in respect of the Company's direct or indirect interest in Pine Brooke Holdings, to the extent attributable to any Build-Out Payment (as defined in the Build-Out Agreement (Pine Brooke), dated as of December 18, 2020, by and between NEER and Pine Brooke Holdings (as may be amended, restated or otherwise modified from time to time in accordance with the terms thereof)); and (c) any Build-Out Payment (as defined in the Build-Out Agreement (Wilmot) to be entered into by and between NEER and NextEra Energy Partners Acquisitions, LLC (as may be amended, restated or otherwise modified from time to time in accordance with the terms thereof)).

Business Day means any day other than a Saturday, a Sunday, or a holiday on which national banking associations in the State of Delaware are closed.

Call Option has the meaning assigned that term in Section 7.02(a).

Call Option Cash Consideration means the portion of the Call Option Purchase Price that XPLR Member has elected to pay with cash pursuant to Section 7.02(e).

Call Option Cash Shortfall has the meaning assigned that term in Section 7.02(h).

Call Option Closing has the meaning assigned that term in Section 7.02(b).

Call Option Closing Date has the meaning assigned that term in Section 7.02(b).

Call Option Notice has the meaning assigned that term in Section 7.02(b).

Call Option Purchase Price has the meaning assigned that term in Section 7.02(a).

Capital Account means the account maintained by the Company for each Member in accordance with Section 4.08.

Capital Call has the meaning assigned that term in Section 4.04(a).

Capital Contribution means, with respect to any Member, the amount of money and the Book Value of any property (other than money) (reduced by the amount of any liabilities that are secured by such property) contributed, or deemed to be contributed, to the Company by such Member. Any reference in this Agreement to the Capital Contribution of a Member with respect to any Class A Units or Class B Units acquired by such Member shall include the Capital Contribution of such Member's predecessors in interest with respect to such Class A Units and Class B Units, and, for the avoidance of doubt, (i) as of immediately following the Initial Closing under the Purchase Agreement, the Capital Contribution of the Initial Investor shall be equal to the Initial Aggregate Class B Purchase Price and (ii) at the Additional Closing, if any, the Initial

Investor shall be deemed to have made a Capital Contribution in an amount equal to the Additional Aggregate Class B Purchase Price.

Cash Equivalents means, as of any date, with respect to any Person, all demand deposits or similar accounts with deposits available for withdrawal upon prior notice of less than ten (10) days, all marketable debt securities, short-term instruments, United States treasury bills and other evidence of indebtedness issued or guaranteed by the United States, in each case, with maturity of ten (10) days or less as of such date.

Cash Flows has the meaning assigned that term in Section 9.02(b)(ii).

Change of Control means:

(a) with respect to XPLR, any of the following events:

(i) the acquisition, directly or indirectly (including by merger), of fifty percent (50%) or more of the voting equity of XPLR, the General Partner or the XPLR General Partner Interest (as measured by voting power rather than the number of shares or other equity units or interests) by a Person or group that is not an Affiliate of NextEra Energy, Inc. as of the Purchase Agreement Date if such acquisition gives such Person or group the right to elect half or more of the members of the Board of Directors of XPLR or the General Partner, respectively;

(ii) any Disposition, in one or a series of related transactions, of the equity interests of the OpCo General Partner or the OpCo General Partner Interest, the result of which is that (A) XPLR ceases to own directly or indirectly more than fifty percent (50%) of the voting power of the OpCo General Partner or (B) the OpCo General Partner ceases to hold the OpCo General Partner Interest;

(iii) any Disposition, in one or a series of related transactions, the result of which is that NextEra Energy, Inc. ceases to own directly or indirectly more than fifteen percent (15%) of the voting equity of XPLR (including the Special Voting Units, as that term is used in the XPLR Limited Partnership Agreement); provided, however, that the foregoing shall not be deemed to constitute a Change of Control for so long as NextEra Energy, Inc. continues to own, directly or indirectly, fifty percent (50%) or more of the voting power of the General Partner or the XPLR General Partner Interest or has the right to designate a majority of the nominees to XPLR's board of directors or comparable governing body;

(iv) any Disposition, in one or a series of related transactions, of all or substantially all of the assets of XPLR and its Subsidiaries, taken as a whole;

(v) the XPLR Common Units are no longer listed or admitted to trading on a National Securities Exchange;

(vi) any transaction pursuant to which NextEra Energy, Inc. or any of its Affiliates (other than XPLR or any of its Subsidiaries) would acquire (A) all of the issued and outstanding XPLR Common Units or (B) all or substantially all of the

assets of XPLR and its Subsidiaries, in each case, by way of merger, consolidation, or otherwise;

(vii) the removal of the General Partner as general partner of XPLR by the limited partners of XPLR, unless the successor General Partner is an Affiliate of NextEra Energy, Inc.; or

(viii) the acquisition, directly or indirectly (including by merger), of fifty percent (50%) or more of the Class A Units by a Person or group (within the meaning of Section 13(d)(3) of the Exchange Act) that is not an Affiliate of NextEra Energy, Inc. as of the Purchase Agreement Date.

For the avoidance of doubt, the conversion of XPLR into a corporation under the Laws of any state (including by way of merger with and into a wholly owned Subsidiary or other entity treated as a corporation for U.S. federal income Tax purposes) shall not constitute a "Change of Control" of XPLR.

(b) with respect to any Class B Member, any of the following:

(i) a transaction or series of transactions that results in such Class B Member's no longer being an Affiliate of, or being managed by an Affiliate of, Investor Fund;

(ii) any Disposition, in one or a series of related transactions, of more than fifty percent (50%) of the equity interests in such Class B Member to a Person that is not an Affiliate of Investor Fund;

(iii) any Disposition, in one or a series of related transactions, of all or substantially all of the assets of such Class B Member to a Person that is not an Affiliate of Investor Fund; or

(iv) any foreclosure by any pledgee under a Class B Permitted Loan Financing (or any other financing or agreement of Indebtedness) of any Class B Units.

For the avoidance of doubt, the Disposition of any direct or indirect equity interests of Investor Fund or of all or substantially all of the assets of Investor Fund, in each case, shall not constitute a "Change of Control" of any Class B Member.

Change of Control Cash Shortfall has the meaning assigned that term in Section 7.03(d).

Change of Control Closing has the meaning assigned that term in Section 7.03(b).

Change of Control Closing Date has the meaning assigned that term in Section 7.03(b).

Change of Control Notice has the meaning assigned that term in Section 7.03(b).

Change of Control Purchase Price has the meaning assigned that term in Section 7.03(a).

Claim means any and all judgments, claims, actions, causes of action, demands, lawsuits, suits, proceedings, Governmental investigations or audits, arbitrations, inquiries, notices of violation, litigations, citations, summons or subpoenas of any nature, civil, criminal, administrative, regulatory, or otherwise, whether at Law or in equity, and any losses, assessments, fines, penalties, administrative orders, obligations, costs, expenses, liabilities, and damages (whether actual, consequential, or punitive), including interest, penalties, reasonable attorney's fees, disbursements, and costs of investigations, deficiencies, levies, duties, imposts, remediation and cleanup costs, and natural resources damages.

Class A Member means a Person admitted to the Company as a Member holding Class A Units from time to time, in its capacity as such and not in its capacity as a holder of any other class or group of Membership Interest. As of the Amendment and Restatement Date, XPLR Member is the sole Class A Member.

Class A Percentage Interest means, as of any date, the percentage determined by dividing the number of Class A Units then held by a holder of Class A Units by the total number of Class A Units then outstanding.

Class A Permitted Loan Financing means any debt financing, including debt securities or loans pursuant to indentures, debt facilities or commercial paper facilities, the issuance of notes, revolving credit loans, term loans, letters of credit, or similar instruments, in each case, as amended, supplemented, modified, extended, restructured, renewed, refinanced, restated, replaced, or refunded in whole or in part from time to time.

Class A Unit Split has the meaning assigned to that term in Section 3.01(a).

Class A Units has the meaning assigned that term in Section 4.01.

Class A/Class B Unit Split Effective Time has the meaning assigned to that term in Section 3.01(a).

Class B COC Cash Shortfall has the meaning assigned that term in Section 7.04(e).

Class B COC Closing has the meaning assigned that term in Section 7.04(b).

Class B COC Closing Date has the meaning assigned that term in Section 7.04(b).

Class B COC Notice has the meaning assigned that term in Section 7.04(b).

Class B COC Option has the meaning assigned that term in Section 7.04(a).

Class B COC Purchase Price has the meaning assigned that term in Section 7.04(a).

Class B Member means a Person admitted to the Company as a Member holding Class B Units from time to time, in its capacity as such and not in its capacity as a holder of any other class or group of Membership Interest. As of the Effective Date and until consummation of the Additional Closing, XPLR Member was admitted as a Class B Member, and, immediately upon the consummation of the Initial Closing under the Purchase Agreement, Initial Investor was admitted as a Class B Member.

Class B Member Approval means (a) for so long as the Initial Investor owns any Class B Units, the prior written approval of the Initial Investor, on behalf of Investor, and (b) if Investor no longer owns any Class B Units, the prior written approval of the Class B Member Representative, acting on behalf of Class B Members holding a majority of the outstanding Class B Units (excluding Class B Units owned by XPLR Member and its Affiliates).

Class B Member Representative means, as of the Effective Date, the Initial Investor, and thereafter, as of any date of determination, the Class B Member Representative shall be such of Investor's Permitted Assignees designated as successor Class B Member Representative in accordance with Section 13.08; provided, however, that a Person may be permitted to serve as Class B Member Representative only if, and for so long as, such Person owns Class B Units or is the managing member or general partner that Controls a Class B Member.

Class B Percentage Interest means, as of any date, the percentage determined by dividing the number of Class B Units then held by a holder of Class B Units by the total number of Class B Units then outstanding.

Class B Permitted Loan Financing means (a) prior to the Flip Date, any credit facility, solely (i) to the extent the lenders permitted thereunder are banks, trust companies, or other financial institutions regulated as commercial banks; provided, however, that, in the event of an Event of Default (as that term is defined in the Credit Agreement or other agreement applicable to such Class B Permitted Loan Financing), the lenders under the Credit Agreement (or other Class B Permitted Loan Financing) shall be permitted to assign such loans without any restrictions under this Agreement; and (ii) entered into in order to finance the acquisition of Class B Units (including for avoidance of doubt, the Credit Agreement), or any refinancing thereof; and (b) on or after the Flip Date, any debt financing, including debt securities or loans pursuant to indentures, debt facilities or commercial paper facilities, the issuance of notes, revolving credit loans, term loans, letters of credit, or similar instruments, as such debt financing in this clause (b) may be amended, supplemented, modified, extended, restructured, renewed, refinanced, restated, replaced, or refunded in whole or in part from time to time.

Class B Purchase Price Return Offset has the meaning assigned that term in Section 5.08(a).

Class B Reallocation Cap has the meaning assigned that term in Section 5.01(d).

Class B Reallocation Portion has the meaning assigned that term in Section 5.01(d).

Class B Unit Split has the meaning assigned to that term in Section 3.01(a).

Class B Units has the meaning assigned that term in Section 4.01.

COC Member has the meaning assigned that term in Section 7.04(a).

Code means the Internal Revenue Code of 1986, as amended.

Commission means the United States Securities and Exchange Commission.

Company has the meaning assigned that term in the preamble.

Company Level Taxes has the meaning assigned that term in Section 8.03(e).

Company LLC Agreement has the meaning assigned that term in the recitals.

Confidential Information means information and data (including all copies thereof), whether oral, written, or electronic, that constitutes proprietary or confidential information about the Company, the Members, or their respective Affiliates, including the terms of this Agreement, the Pine Brooke Company LLC Agreement, and the Organizational Documents of Golden Plains Company and any other Tax Equity Entity and any Non-Controlled Entities, financial statements, Tax reports, valuations, analyses of potential or actual investments, reports or other materials, and other documents and information concerning the affairs of the Company and the Members. Notwithstanding the foregoing, the term "Confidential Information" shall not include any information that:

(a) is in the public domain at the time of its disclosure or thereafter, other than as a result of a disclosure directly or indirectly by a Member or its Affiliates in contravention of this Agreement;

(b) is made available to a Member or its Affiliate from a source that, to such Member's or its Affiliate's knowledge, is not prohibited from disclosing such information to such Member or its Affiliates by a legal, contractual, or fiduciary obligation;

(c) as to any Member or its Affiliates, was in the possession of such Member or its Affiliates prior to the execution of this Agreement and not subject to a separate confidentiality restriction or other legal, contractual, or fiduciary obligation; provided that, for the avoidance of doubt, all information disclosed to any Member or its Affiliates (or any of their respective Agents) prior to the Effective Date that constitutes "Confidential Information" as defined in, and pursuant to the terms of, the Confidentiality Agreement shall, from and after the Effective Date, constitute Confidential Information for all purposes of this Agreement, and this Agreement shall be deemed to replace the Confidentiality Agreement in its entirety from and after the Initial Closing; or

(d) has been independently acquired or developed by or on behalf of a Member or its Affiliates without violating any of the obligations of such Member or its Affiliates under this Agreement.

Confidentiality Agreement means that certain Confidentiality Agreement, dated as of October 24, 2019, by and among NEER, XPLR, and Kohlberg Kravis Roberts & Co. L.P., as

amended by that certain letter agreement among the parties thereto, dated as of June 11, 2020, as the same may be further amended, supplemented or modified.

Contractual Obligations has the meaning assigned that term in Section 6.03.

Contributed Assets means those assets identified in Section II of Schedule 2 hereto as “Contributed Assets.”

Contribution Agreement means the Contribution Agreement entered into by and between NextEra Energy Operating Partners, LP, XPLR Member, and the Company, providing for the contribution of the Contributed Assets on the Effective Date and within three (3) Business Days immediately preceding the Initial Closing Date.

Control, Controls, or Controlled means the possession, directly or indirectly, through one or more intermediaries, of the following:

(a) (i) in the case of a corporation, fifty percent (50%) or more of the outstanding voting securities thereof; (ii) in the case of a limited liability company, general partnership or joint venture, the right to fifty percent (50%) or more of the distributions therefrom (including liquidating distributions); (iii) in the case of a trust or estate, including a business trust, fifty percent (50%) or more of the beneficial interest therein; (iv) in the case of a limited partnership (A) the right to fifty percent (50%) or more of the distributions therefrom (including liquidating distributions), (B) where the general partner of such limited partnership is a corporation, ownership of fifty percent (50%) or more of the outstanding voting securities of such corporate general partner, (C) where the general partner of such limited partnership is a partnership, limited liability company or other entity (other than a corporation or limited partnership), the right to fifty percent (50%) or more of the distributions (including liquidating distributions) from such general partner entity, and (D) where the general partner of such limited partnership is a limited partnership, Control of the general partner of such general partner in the manner described under subclause (B) or (C) of this clause (iv), in each case, notwithstanding that such Person with respect to which Control is being determined does not possess, directly or indirectly through one or more Subsidiaries, the right to receive at least fifty percent (50%) of the distributions from such limited partnership, or (v) in the case of any other entity, fifty percent (50%) or more of the economic or beneficial interest therein; or

(b) in the case of any entity, the power or authority, through ownership of voting securities, by contract, or otherwise, to exercise predominant control over the management of such entity.

Controlled Subsidiary any Subsidiary of the Company that is Controlled by the Company. For the avoidance of doubt, as of the Effective Date, neither Pine Brooke Holdings nor any of its Subsidiaries was a Controlled Subsidiary.

Covered Audit Adjustment has the meaning assigned that term in Section 8.03(d).

Covered Person has the meaning assigned that term in Section 6.08(a).

Credit Agreement has the meaning assigned that term in the Purchase Agreement.

Credit Agreement MAE has the meaning assigned the term “Material Adverse Effect” in the Credit Agreement.

Credit Agreement Payment in Full means, with respect to the Credit Agreement, Payment in Full, as defined in the Credit Agreement in effect on the Effective Date in respect of such Class B Permitted Loan Financing.

Decision Standard has the meaning assigned that term in Section 6.03.

Deferred Contributions means quarterly capital contributions made by Tax Equity Investors that are related solely to production Tax credits under Section 45 of the Code that are generated by a Subsidiary of the Company.

Deficit Class B Purchase Price Offset has the meaning assigned that term in Section 5.08(b).

Delaware Certificate has the meaning assigned that term in the recitals.

Delaware Courts has the meaning assigned that term in Section 11.03.

Desert Center Blythe means NextEra Desert Center Blythe, LLC, a Delaware limited liability company.

Dispose, Disposing, or Disposition means, with respect to any asset (including a Membership Interest or any portion thereof or any derivative or similar arrangement whereby a portion or all of the economic interests in, or risk of loss or opportunity for gain with respect to, such Membership Interest is transferred or shifted to another Person), a sale, assignment, lease, transfer, conveyance, gift, exchange, or other disposition of such asset, whether such disposition be voluntary, involuntary, or by operation of Law, including the following: (a) in the case of an asset owned by a natural person, a transfer of such asset upon the death of its owner, whether by will, intestate succession, or otherwise; (b) in the case of an asset owned by an entity, (i) a merger, division, or consolidation of such entity (other than a merger in which such entity is the survivor thereof) or (ii) a distribution of such asset, including in connection with the dissolution, liquidation, winding-up, or termination of such entity (unless, in the case of dissolution, such entity’s business is continued without the commencement of liquidation or winding-up); and (c) a disposition in connection with, or in lieu of, a foreclosure of an Encumbrance; but such terms shall not include the creation of an Encumbrance itself.

Disposing Member means any Member that proposes to consummate a Disposition, including any proposed Disposition subject to Section 7.01(c), of all or any portion of its Membership Interest (whether or not the proposed Disposition is to another Member).

Disposition Notice has the meaning assigned that term in Section 7.01(a).

Dispute has the meaning assigned that term in Section 11.01.

Disputing Member has the meaning assigned that term in Section 11.01.

Dissolution Event has the meaning assigned that term in Section 12.01.

Distribution Adjustment Date means (a) any Distribution Date that occurs during the First Distribution Adjustment Period on which the 10% Condition is not satisfied, (b) any Distribution Date that occurs during the Second Distribution Adjustment Period on which the 40% Condition is not satisfied, (c) any Distribution Date that occurs during the First FDE Distribution Adjustment Period if the First FDE Condition is not satisfied as of December 18, 2031, (d) any Distribution Date that occurs during the Second FDE Distribution Adjustment Period if the Second FDE Condition is not satisfied as of December 18, 2032, (e) any Distribution Date that occurs during the Third FDE Distribution Adjustment Period if the Third FDE Condition is not satisfied as of December 18, 2033, or (f) the Flip Date (it being understood that in order to determine whether any Distribution Date is a Distribution Adjustment Date, the determination of the aggregate number of Class B Units that XPLR Member shall have purchased (pursuant to one or more exercises of the Call Option, XPLR Change of Control Option, or Class B COC Option) shall be measured separately for each Distribution Date).

Distribution Adjustment Period means, with respect to any Fiscal Year that includes a Distribution Adjustment Date, any period during such Fiscal Year throughout which the percentage of distributions of Available Cash to which the Class A Units are entitled as a class under Section 5.01(a) does not change.

Distribution Date has the meaning assigned that term in Section 5.01.

Economic Risk of Loss has the meaning assigned that term in Treasury Regulation Section 1.752-2(a).

Effective Date means December 18, 2020, the effective date of the Third Amended and Restated LLC Agreement.

Effective Date Capital Contribution has the meaning assigned that term in Section 4.03(a).

Election Out has the meaning assigned that term in Section 8.03(c).

Emergency means (a) a sudden, unexpected event that requires prompt action by the Company to avoid, prevent, or mitigate (i) imminent harm to Persons or property, including injury, illness, or death of any individual or damage to the properties or assets of the Company or its Controlled Subsidiaries or any Non-Controlled Entities, any other Person, natural resources (including wildlife), or the environment; (ii) any damage or disrepair to any property or assets of the Company or its Controlled Subsidiaries or any Non-Controlled Entities (including repairs or replacements thereof); or (iii) any material violation of applicable Law; or (b) an action required to prevent an imminent material default by the Company or any of its Subsidiaries or any Non-Controlled Entities, or to cure a material default, on any Material Project Agreement or Material Contract to which the Company or any of its Subsidiaries or any Non-Controlled Entities is a party (other than a default under an Affiliate Transaction, but only to the extent relating to obligations other than the payment of money).

Emergency Loan has the meaning assigned that term in Section 4.05(a).

Encumber, Encumbering, or Encumbrance means the creation of a security interest, lien, pledge, mortgage, or other encumbrance, whether such encumbrance be voluntary, involuntary, or by operation of Law.

Exchange Act means the Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder.

Excluded Party means (a) the Persons listed on Schedule 1 hereto, and (b) any Sanctioned Person.

FCPA means the Foreign Corrupt Practices Act of 1977, as amended, and the rules and regulations thereunder.

FDE Demand Notice has the meaning assigned that term in Section 9.07(b).

FERC means the Federal Energy Regulatory Commission or any successor Governmental Authority.

First Distribution Adjustment Period means the period commencing on June 18, 2026, and continuing through December 17, 2027.

First FDE Condition has the meaning assigned that term in Section 5.01(e)(ii).

First FDE Distribution Adjustment Period means the period commencing on December 18, 2031, and continuing through December 17, 2032.

Fiscal Year means any twelve (12) month period commencing on January 1 and ending on December 31.

Flip Date means December 18, 2030; provided, however, that, if (i) XPLR Member shall have elected (in its sole and absolute discretion) to make the Flip Date Election pursuant to the initial paragraph of Section 5.01(e) and (ii) on or prior to December 18, 2030, each of the Initial Flip Conditions shall have been satisfied, then the Flip Date shall, automatically and without further action by any Person, be extended to and shall thereafter mean December 18, 2031; provided, further, that if, on or prior to December 18, 2031, the First FDE Condition shall have been satisfied, then the Flip Date shall, automatically and without further action by any Person, be extended to and shall thereafter mean December 18, 2032; provided, further, that if, on or prior to December 18, 2032, the Second FDE Condition shall have been satisfied, then the Flip Date shall, automatically and without further action by any Person, be extended to and shall thereafter mean December 18, 2033; provided, further, that if, on or prior to December 18, 2033, the Third FDE Condition shall have been satisfied, then the Flip Date shall, automatically and without further action by any Person, be extended to and shall thereafter mean December 18, 2034.

Flip Date Election has the meaning assigned that term in Section 5.01(e).

Flip Date Fiscal Year means the Fiscal Year in which the Flip Date occurs.

Fully Diluted Basis means, as of any date, the aggregate number of XPLR Common Units that would be outstanding, as of such date, if all outstanding Non-Voting XPLR Common Units, Series A Preferred Units (as that term is defined in the XPLR Limited Partnership Agreement), options, warrants, and convertible securities were exercised for or converted into XPLR Common Units, regardless of whether such Non-Voting XPLR Common Units, Series A Preferred Units, options, warrants, and convertible securities are then convertible or exercisable by their terms or otherwise.

Fund means a private equity, infrastructure, or other investment fund entity.

GAAP means generally accepted accounting principles in the United States of America, consistently applied; provided that, for any financial statements prepared as of a certain date, GAAP referenced therein shall be GAAP as of the date of such financial statements.

General Partner means XPLR Infrastructure Partners GP, Inc., a Delaware corporation, and its successors and permitted assigns that are admitted to XPLR as the general partner thereof, in their capacity as general partner of XPLR.

Golden Plains Company means Golden Plains, LLC, a Delaware limited liability company.

Golden Plains Holdings means Golden Plains Class A Holdings, LLC, a Delaware limited liability company.

Golden Plains Tax Credit Insurance Proceeds means, collectively, all proceeds distributed to Golden Plains Holdings from any insurance policy obtained by the Company or one of its Subsidiaries with respect to a breach of any representations or warranties in the Equity Capital Contribution Agreement, dated as of December 11, 2020, by and among Golden Plains Holdings and Golden Plains Company, on the one hand, and BAL Investment & Advisory, Inc., on the other hand, as may be amended, amended and restated, supplemented, or modified from time to time in accordance with the terms thereof.

Golden Plains Tax Equity Proceeds means the aggregate amount of capital contributions actually made by Tax Equity Investors to the Golden Plains Company pursuant to any membership interest purchase agreement or other definitive agreement to be entered into with respect to the acquisition of Tax Equity Interests in the Golden Plains Company on the applicable closing date thereof. For the avoidance of doubt, the Golden Plains Tax Equity Proceeds shall include the Actual Wilmot Tax Equity Proceeds (as that term is defined in the Asset Purchase Agreement), but shall not include Deferred Contributions made by Tax Equity Investors.

Governmental Authority (or **Governmental**) means a federal, state, local or foreign governmental or quasi-governmental authority; a state, province, commonwealth, territory or district thereof; a county or parish; a city, town, township, village, or other municipality; a district, ward, or other subdivision of any of the foregoing; any executive, legislative, or other governing body of any of the foregoing; any agency, authority, board, department, system, service, office, commission, committee, council, or other administrative body of any of the foregoing; any court

or other judicial body, or any arbitration body or tribunal; and any officer, official, or other representative of any of the foregoing.

Governmental Authorization means any authorization, approval, order, license, certificate, determination, registration, permit, or consent required of or granted by, or any notice required to be delivered to or filed with, any Governmental Authority, including the FERC, and the expiration of any waiting period required under the HSR Act.

Guaranteed Tax Credit Dispute means any audit, administrative, or judicial process relating to tax credits under Section 45 or Section 48 of the Code allocated by a Tax Equity Entity to any Tax Equity Investor for which (a) the Tax Equity Entity's recourse against the Company following an adverse determination related to such tax credits is supported by a payment guarantee by an Affiliate of XPLR Member or (b) an Affiliate of XPLR Member agrees in writing to provide an indemnity to the Company with respect to any adverse determination of such audit, administrative, or judicial process, in the amount of any excess of (i) the net present value (using a discount rate of six and seventy-six hundredths percent (6.76%)) of any adjustment to Deferred Contributions or reduction in the pro forma amount of available cash flow projected to be distributed to the Company under the limited liability company agreement of Golden Plains Company in the absence of such adverse determination over (ii) the amount of any settlement payment with respect to such audit, administrative, or judicial process that is approved by Class B Member Approval.

HSR Act means the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended.

including means including, without limitation.

Indebtedness means any amount payable by a Person as debtor, borrower, issuer, guarantor, or otherwise pursuant to (a) an agreement or instrument involving or evidencing money borrowed, or the advance of credit, including the face amount of any letter of credit supporting the repayment of indebtedness for borrowed money issued for the account of such Person or its Subsidiaries and obligations under letters of credit and agreements relating to the issuance of letters of credit or acceptance of financing (in each case, only to the extent undrawn or, in the case of any drawing, not cash collateralized or reimbursed within two (2) Business Days of the date drawn), (b) indebtedness of a third party described in clauses (a), (c), or (d) of this definition that is (i) guaranteed by such Person or its Subsidiaries or (ii) secured by any Encumbrance on assets owned or acquired by, such Person or its Subsidiaries, whether or not the indebtedness secured thereby has been assumed such Person or its Subsidiaries; provided that, in the case of any Indebtedness described in this clause (ii), the amount of such Indebtedness shall be deemed to be the lesser of the outstanding principal amount of such Indebtedness or the fair market of the assets of such Person or its Subsidiaries securing such Indebtedness, (c) purchase-money indebtedness and capital lease obligations classified as such in accordance with GAAP (other than as a result of the adoption or implementation of Accounting Standards Codification No. 842 or any successor provision or amendment or other modification thereto), (d) obligations evidenced by bonds, debentures, notes or other instruments of debt securities, or by warrants or other rights to acquire any debt instruments or debt securities.

Initial Acquired Assets means those assets specified in Section I.A of Schedule 2 hereto.

Initial Aggregate Class B Purchase Price has the meaning assigned that term in the Purchase Agreement, subject to such adjustments to the amount of the Initial Aggregate Class B Purchase Price prior to the Initial Closing as are set forth in the Purchase Agreement.

Initial Aggregate Class B Purchased Units has the meaning assigned that term in the Purchase Agreement.

Initial Capital Contribution has the meaning assigned that term in Section 4.03(b).

Initial Closing has the meaning assigned that term in the Purchase Agreement.

Initial Closing Date has the meaning assigned that term in the Purchase Agreement.

Initial Closing Distribution Amount means the excess (if any) of the Initial Aggregate Class B Purchase Price over the Wilmot Closing Purchase Price; provided, however, that, if a Wilmot Holdback Event shall have occurred, then the Initial Closing Distribution Amount shall be equal to the Initial Aggregate Class B Purchase Price.

Initial Closing Portfolio Project Model has the meaning assigned that term in the Purchase Agreement.

Initial Flip Conditions means, collectively, (i) the acquisition by XPLR Member (or its nominees), on or prior to December 18, 2026, pursuant to one or more exercises of the Call Option, XPLR Change of Control Option, or Class B COC Option, of an aggregate number of Class B Units that is at least ten percent (10%) of the total number of outstanding Class B Units as of immediately following the Additional Closing (after giving effect to the Class B Unit Split); (ii) the acquisition by XPLR Member (or its nominees), on or prior to December 18, 2027, pursuant to one or more exercises of the Call Option, XPLR Change of Control Option, or Class B COC Option, of an aggregate number of Class B Units that is at least forty percent (40%) of the total number of outstanding Class B Units as of immediately following the Additional Closing (after giving effect to the Class B Unit Split); and (iii) the acquisition by XPLR Member (or its nominees), on or prior to December 18, 2030, pursuant to one or more exercises of the Call Option, XPLR Change of Control Option, or Class B COC Option, of the greater of (A) an aggregate number of Class B Units that is at least sixty-five percent (65%) of the total number of outstanding Class B Units as of immediately following the Additional Closing (after giving effect to the Class B Unit Split) or (B) an aggregate number of Class B Units providing for payment to Class B Members of an aggregate amount of Call Option Purchase Price, Change of Control Purchase Price, and/or Class B COC Purchase Price that is sufficient to satisfy a Credit Agreement Payment in Full.

Initial Investor has the meaning assigned that term in the recitals.

Internal Rate of Return means the annual effective pre-tax discounted rate per Class B Unit computed by taking into account (a) all Cash Flows in respect of such Class B Unit

and (b) for purposes of Section 7.02, Section 7.03, and Section 7.04, the Call Option Purchase Price, Change of Control Purchase Price, or Class B COC Purchase Price, as applicable, to be received in respect of such Class B Unit, and, in each case, calculated using the “XIRR” function on Microsoft Office Excel 2007 (or the same function in any subsequent version of Microsoft Office Excel).

Investor means, as of the Initial Closing, the Initial Investor, for so long as it owns Class B Units, and, after the Initial Closing, shall collectively include, as of any date, any of the Initial Investor’s Affiliates that hold Class B Units as of such date.

Investor Fund means KKR Diversified Core Infrastructure Fund L.P., a Delaware limited partnership.

IRR Report means the financial model attached as Exhibit B to this Agreement as agreed and accepted by the Members and updated in accordance with Section 9.02 to reflect actual results of the Company.

Issuance Price has the meaning assigned that term in Section 7.02(e).

Law means any federal, state, local, or foreign order, writ, injunction, judgment, settlement, award, decree, statute, law (including common law), rule, or regulation.

LIBOR has the meaning assigned that term in the Credit Agreement (as that term is defined in the Purchase Agreement).

Liquidity Event has the meaning assigned to the term in Section 7.09(a).

Major Decisions has the meaning assigned that term in Section 6.03.

Managing Member means XPLR Member or any other Person hereafter appointed as a successor Managing Member of the Company as provided in Section 6.01, each in its capacity as such.

Material Contract has the meaning set forth in the Asset Purchase Agreement and in the Contribution Agreement.

Material Project Agreement means any Power Purchase Agreement, engineering procurement and construction contract, development and construction management agreement, equipment supply agreement (including any turbine or module supply agreement), operation and maintenance agreement, administrative services agreement, energy management services agreement, shared or common facilities agreement, interconnection agreement, or build-out agreement to which the Company or any of its Subsidiaries is a party, or any credit support thereunder.

Maximum Amount means, as of any date of determination, the principal amount of the loans borrowed under the Credit Agreement on the Effective Date and the Additional Closing Date, plus additional amounts owed thereunder as of such date pursuant to the terms of the Credit Agreement as in effect on May 16, 2021, minus any repayments of principal of under the Credit

Agreement through such date; provided, however, that the Maximum Amount on any date of determination shall not exceed seven hundred fifty-five million dollars (\$755,000,000.00).

Member means any Person, including XPLR Member and the Initial Investor, executing the Third Amended and Restated LLC Agreement as of the Effective Date as a member or hereafter admitted to the Company as a New Member as provided in this Agreement, but such term does not include any Person who has ceased to be a member in the Company.

Member Nonrecourse Debt has the meaning assigned to the term “partner nonrecourse debt” in Treasury Regulation Section 1.704-2(b)(4).

Member Nonrecourse Debt Minimum Gain has the meaning assigned to the term “partner nonrecourse debt minimum gain” in Treasury Regulation Section 1.704-2(i)(2).

Member Nonrecourse Deductions has the meaning assigned to the term “partner nonrecourse deductions” in Treasury Regulation Section 1.704-2(i)(1).

Membership Interest means, with respect to any Member, (a) such Member’s status as a Member; (b) that Member’s right, as a holder of Class A Units or Class B Units, to a portion of the income, gain, loss, deduction, and credits of, and the right to receive distributions from, the Company; (c) all other rights, benefits and privileges enjoyed by that Member (under the Act, this Agreement, or otherwise) in its capacity as a Member, including such Member’s rights to vote, consent, and approve matters, as set forth in this Agreement; and (d) all obligations, duties, and liabilities imposed on such Member (under the Act, this Agreement, or otherwise) in its capacity as a Member.

Minimum Gain has the meaning assigned that term in Treasury Regulation Section 1.704 2(d).

National Securities Exchange means an exchange registered with the Commission under Section 6(a) of the Exchange Act (or any successor to such Section).

NEER means NextEra Energy Resources, LLC, a Delaware limited liability company.

Net Profits and **Net Loss** means, for each Fiscal Year or other period, including any Distribution Adjustment Period and any Post-Flip Date Distribution Period, an amount equal to the Company’s taxable income or loss for such year or period, determined in accordance with Section 703(a) of the Code (for this purpose, all items of income, gain, loss, or deduction required to be stated separately pursuant to Section 703(a)(1) of the Code shall be included in taxable income or loss), with the following adjustments:

(a) any income of the Company that is exempt from federal income Tax not otherwise taken into account in computing Net Profits or Net Loss shall be added to such taxable income or loss;

(b) any expenditures of the Company described in Section 705(a)(2)(B) of the Code or treated as Code Section 705(a)(2)(B) expenditures pursuant to Treasury Regulation

Section 1.704-1(b)(2)(iv)(i) and not otherwise taken into account in computing Net Profits or Net Loss shall be subtracted from such taxable income or loss;

(c) income, gain, or loss resulting from any Disposition of, distribution to a Member of, or depreciation, amortization, or other cost recovery deductions with respect to, Company property shall be computed by reference to the Book Value of the property disposed of, notwithstanding that the adjusted Tax basis of such property differs from its Book Value;

(d) in the event the Book Value of any Company asset is adjusted pursuant to clause (b) or clause (c) of the definition of Book Value, the amount of such adjustment shall be taken into account as gain or loss from the disposition of such asset for purposes of computing Net Profits and Net Losses;

(e) to the extent an adjustment to the adjusted Tax basis of any asset pursuant to Section 734(b) of the Code or Section 743(b) of the Code is required pursuant to Treasury Regulation Section 1.704-1(b)(2)(iv)(m)(4) to be taken into account in determining Capital Accounts as a result of a distribution (other than in liquidation of a Member's interest in the Company), the amount of such adjustment shall be treated as an item of gain (if the adjustment increases the basis of the asset) or loss (if the adjustment decreases the basis of the asset) from the disposition of the asset and shall be taken into account for purposes of computing Net Profits or Net Losses; and

(f) notwithstanding any other provision of this definition of "Net Profits" and "Net Loss," any item that is specially allocated pursuant to Section 5.04(b) shall not be taken into account in computing Net Profits or Net Loss. The amounts of the items of Company income, gain, loss or deduction available to be specially allocated pursuant to Section 5.04(b) shall be determined by applying rules analogous to those set forth in this definition of "Net Profits" and "Net Loss."

Network Upgrades has the meaning assigned that term in the interconnection agreement relating to the Wilmot Solar Project.

New Member means a Person, other than Investor or XPLR Member, admitted after the Amendment and Restatement Date pursuant to the terms and conditions herein.

Nitrogen Buyout Condition means the acquisition, on or before June 11, 2025 (the '**Nitrogen Buyout End Date**'), for consideration consisting entirely of cash, of all of the outstanding Nitrogen Class B Units held by the Nitrogen Class B Member(s), whether pursuant to one or more exercises of the Nitrogen Call Option, Nitrogen Change of Control Option, or Nitrogen Class B COC Option, or otherwise on terms mutually agreed upon by XPLR Renewables II and the Nitrogen Class B Members; provided, however, that the Nitrogen Buyout End Date shall be automatically extended if and to the extent the satisfaction of the Nitrogen Buyout Condition, pursuant to one or more exercises of the Nitrogen Call Option, Nitrogen Change of Control Option, Nitrogen Class B COC Option, or other transaction, is delayed or prevented as a result of any delay in obtaining any Required Governmental Authorization (as defined in the Nitrogen LLCA); provided, further, that (i) the Nitrogen Buyout End Date shall not extend beyond the date that is ten (10) Business Days following the date on which such Required

Governmental Authorization is obtained and (ii) in the event of an issuance of a final and nonappealable order, decree, or ruling by the applicable Governmental Authority withholding such Required Governmental Authorization, then the Nitrogen Buyout Condition shall be deemed not satisfied.

Nitrogen Call Option means the “Call Option” as defined in the Nitrogen LLCA, as exercised pursuant to and in accordance with the Nitrogen LLCA.

Nitrogen Change of Control Option means the “NEP Change of Control Option” as defined in the Nitrogen LLCA, as exercised pursuant to and in accordance with the Nitrogen LLCA.

Nitrogen Class B COC Option means the “Class B COC Option” as defined in the Nitrogen LLCA, as exercised pursuant to and in accordance with the Nitrogen LLCA.

Nitrogen Class B Members means, collectively, the Class B Members (as defined in the Nitrogen LLCA) of XPLR Renewables II, other than XPLR Class B Parties (as defined in the Nitrogen LLCA).

Nitrogen Class B Units has the meaning ascribed to the term “Class B Units” in the Nitrogen LLCA.

Nitrogen LLCA means the Amended and Restated Limited Liability Company Agreement of XPLR Renewables II, LLC, dated as of June 11, 2019, as amended, amended and restated, or otherwise modified from time to time in accordance with the terms thereof.

Non-Controlled Entity means any corporation, limited liability company, or other entity (a) in which the Company owns, directly or indirectly, an equity interest and (b) that is not Controlled by the Company. For the avoidance of doubt, as of the Effective Date, Pine Brooke Holdings and each of its Subsidiaries was a Non-Controlled Entity.

Non-Controlled Entities Liquidation Proceeds means any distributions received by the Company in respect of the Company’s direct or indirect interest in any Non-Controlled Entity attributable to any dissolution, liquidation, or winding up of such Non-Controlled Entity or any of its Subsidiaries.

Nonrecourse Deductions has the meaning assigned that term in Treasury Regulation Section 1.704-2(b).

Non-Voting XPLR Common Units means “Non-Voting Common Units” of XPLR, as that term is used and defined in the XPLR Limited Partnership Agreement, which have the same economic rights as the XPLR Common Units but no voting rights on any matter whatsoever and shall not be listed on any National Securities Exchange.

Northern Colorado I Power Purchase Agreement means that certain Renewable Energy Purchase Agreement by and between Public Service Company of Colorado and Northern Colorado Wind Energy, LLC, dated as of December 22, 2008, as amended on February 26, 2010, and June 17, 2019, and as may be further amended from time to time.

Northern Colorado I Wind Project means the approximately 151.8 megawatt wind power electric generating facility located in Logan County, Colorado, including any ongoing development and construction with respect thereto.

Notice of Initial Closing has the meaning assigned that term in the Purchase Agreement.

Offer Notice has the meaning assigned that term in Section 7.01(c)(ii).

OpCo General Partner means XPLR Infrastructure Operating Partners GP, LLC, a Delaware limited liability company formerly known as NextEra Energy Operating Partners GP, LLC, and its successors and permitted assigns that are admitted to the Operating Partnership as the general partner thereof, in their capacity as general partner of the Operating Partnership.

OpCo General Partner Interest means the general partner interest of the Operating Partnership held by the OpCo General Partner.

Operating Partnership means XPLR Infrastructure Operating Partners, LP, a Delaware limited partnership formerly known as NextEra Energy Operating Partners, LP.

Option A has the meaning assigned that term in Section 8.03(e).

Option B has the meaning assigned that term in Section 8.03(e).

Organizational Documents means, as applicable, an entity's agreement of limited partnership, certificate of limited partnership, limited liability company agreement, certificate of formation, certificate or articles of incorporation, bylaws, or other similar organizational documents.

Other Class B Party means, as of any date, any holder of Class B Units on such date other than the XPLR Class B Parties.

Other Class B Party Percentage Interest means, as of any date, the percentage determined by dividing the number of Class B Units held by any individual Other Class B Party on such date by the total number of Class B Units held by all XPLR Class B Parties and all Other Class B Parties as of such date.

Parent means, with respect to any Member, a Person that Controls such Member.

Partnership Representative has the meaning assigned that term in Section 8.03(a).

Permitted Assignee means any assignee of all or any portion of a Member's Class A Units or Class B Units, the Disposition of which was made in accordance with Section 7.01.

Permitted Lien has the meaning set forth in the Purchase Agreement.

Person has the meaning assigned that term in Section 18-101(12) of the Act and also includes a Governmental Authority and any other entity (including any foreign trust or

foreign business organization), and the heirs, executors, administrators, legal representatives, successors, and assigns of such Person where the context so provides.

Pine Brooke Company means Pine Brooke, LLC, a Delaware limited liability company and Subsidiary of Pine Brooke Holdings.

Pine Brooke Company Class B Membership Interests means the Class B Membership Interests (as defined in the Pine Brooke Company LLC Agreement) of Pine Brooke Company.

Pine Brooke Company LLC Agreement means the Amended and Restated Limited Liability Company Agreement of Pine Brooke Company, dated as of September 24, 2020, as may be amended, amended and restated, supplemented, or modified from time to time in accordance with the terms thereof.

Pine Brooke Holdings means Pine Brooke Class A Holdings, LLC, a Delaware limited liability company.

Pine Brooke Holdings Class C Units means the Class C Units (as defined in the Pine Brooke Holdings LLC Agreement) of Pine Brooke Holdings.

Pine Brooke Holdings Liquidation Proceeds means any distribution received by the Company on or in respect of the Company's direct or indirect interest in Pine Brooke Holdings attributable to any dissolution, liquidation, or winding up of Pine Brooke Holdings or any of its Subsidiaries.

Pine Brooke Holdings LLC Agreement means the Second Amended and Restated Limited Liability Company Agreement of Pine Brooke Holdings, dated as of December 18, 2020, as may be amended, amended and restated, supplemented, or modified from time to time in accordance with the terms thereof.

Pine Brooke MAE has the meaning assigned that term in the Credit Agreement.

Post-Effective Date Excess Insurance Proceeds means (a) the excess of any proceeds from insurance arising out of or relating to events, casualties, or other circumstances that constitute insured losses occurring on or after the Effective Date that are received by the Company or any of its Controlled Subsidiaries over the costs and expenses incurred by the Company and its Controlled Subsidiaries to remedy, repair, or mitigate the damage or other insured loss that gave rise to the receipt of such insurance proceeds and (b) any distribution received by the Company on or in respect of the Company's direct or indirect interest in Pine Brooke Holdings or any other Non-Controlled Entity attributable to the excess of any proceeds from insurance received by Pine Brooke Holdings or any of its Subsidiaries (or such other Non-Controlled Entity) over the costs and expenses incurred by Pine Brooke Holdings and its Subsidiaries (or such other Non-Controlled Entity) to remedy, repair, or mitigate the damage or other insured loss that gave rise to the receipt of such insurance proceeds; provided that all distributions of Post-Effective Date Excess Insurance Proceeds in respect of any Tax Equity Entity to holders of Class A Units and Class B Units shall be net of the amount distributed by such Tax Equity Entity pursuant to the

Organizational Documents of such Tax Equity Entity to the holders of Tax Equity Interests therein.

Post-Flip Aggregate Other Class B Parties Percentage means, with respect to any period, the percentage of Available Cash distributable, in the aggregate, to all of the Other Class B Parties pursuant to Section 5.01(d).

Post-Flip Date Distribution Period means, with respect to (i) any portion of the Flip Date Fiscal Year commencing on the Flip Date and (ii) any Fiscal Year following the Flip Date Fiscal Year, in each case, in which the Post-Flip Aggregate Other Class B Parties Percentage changes during such Fiscal Year (or during such portion of the Fiscal Year, in the case of clause (i)), any period during such Fiscal Year (or during such portion of the Fiscal Year, in the case of clause (i)) throughout which the Post-Flip Aggregate Other Class B Parties Percentage does not change.

Power Purchase Agreement means any purchase and sale agreement with respect to the offtake of electricity, capacity, and ancillary services and any contract for differences, in each case, to which any Subsidiary of the Company is a party.

Power Purchaser Buyout Event means, with respect to the Northern Colorado I Wind Project, the exercise by the applicable purchaser (or any successor thereof under the Northern Colorado I Power Purchase Agreement) of its option to purchase the Northern Colorado I Wind Project under Section 20.17 of the Northern Colorado I Power Purchase Agreement.

Pre-Effective Date Excess Insurance Proceeds means the excess of any proceeds from insurance arising out of or relating to events, casualties, or other circumstances that constitute insured losses occurring before the Effective Date that are received by the Company or any of its Controlled Subsidiaries over the costs and expenses incurred by the Company and its Controlled Subsidiaries to remedy, repair, or mitigate the damage or other insured loss that gave rise to the receipt of such insurance proceeds.

Projected Available Cash has the meaning assigned that term in Section 4.05(b).

Proportionate Class B Allocation means, with respect to the Class B Units held by any Member or Assignee as of any date, such number of Class B Units then held by such Member or Assignee consisting, as nearly as possible, of (a) 68.4869% of such Class B Units whose Acquisition Date is the Initial Closing Date and (b) 31.5131% of such Class B Units whose Acquisition Date is the Additional Closing Date.

Purchase Agreement has the meaning assigned that term in the recitals.

Purchase Agreement Date means November 2, 2020.

Qualifying Financing means a financing on commercially reasonable terms (including with respect to the aggregate amount of fees and costs of such financing and any breakage costs or termination fees); provided that, with respect to Investor or its Affiliates, any such financing shall be deemed to be on commercially reasonable terms if (a) the interest rate for such financing does not exceed LIBOR *plus* three and one half percent (3.5%), (b) such financing

has a loan-to-value ratio of at least forty percent (40%) (based on the Issuance Price of the XPLR Common Units to be delivered to Investor in connection with the exercise of any Call Option, XPLR Change of Control Option or Class B COC Option); (c) the terms of such financing (when taken together with the aggregate amount of fees and costs of such additional financing and any breakage, termination fees, or other payments that would be due or payable under existing debt facilities in connection with such additional financings) are otherwise substantially similar in all material respects to similar financing arrangements entered into by third-party investors, during the eighteen (18)-month period immediately prior to the date on which such Qualifying Financing is obtained, in connection with the purchase by an Affiliate of XPLR (in exchange for equity securities of XPLR) of such third party investor's membership interest in an entity jointly owned by XPLR or its Affiliates, on the one hand, and such third-party investor (or its Affiliates), on the other hand, that is similar in nature to the transactions contemplated by this Agreement with respect to the Call Option, XPLR Change of Control Option, and Class B COC Option; and (d) the sources of such financing are nationally reputable financial institutions regulated as commercial banks whose ordinary business consists of providing financing of a nature similar to the financings described in the foregoing clause (c); provided, further, that in no event shall (i) such Qualifying Financing be secured by any Encumbrance on any Class B Units or (ii) the scheduled maturity date for a tranche under such financing be shorter than the second anniversary of the funding date for such tranche.

Quarter means, unless the context requires otherwise, a fiscal quarter of the Company.

Registration Rights Agreement means that certain Registration Rights Agreement, dated as of the December 18, 2020, by and among XPLR, Initial Investor, and the other Class B Members party thereto.

Regulatory Allocations has the meaning assigned that term in Section 5.04(b)(vii).

Related Party means any Person (a) who is considered for federal income Tax purposes to be purchasing electricity generated by a Subsidiary of the Company and who is related to the Company or a Member within the meaning of Section 45(e)(4) of the Code or any successor provision, but excluding any Person that so purchases electricity generated by such Subsidiary to the extent such Person resells the electricity to another Person who is not related to the Company or a Member within the meaning of Section 45(e)(4) of the Code and (b) who is related for purposes of the application of the loss disallowance rules of Section 267(a) or Section 707(b)(1) of the Code to sales of electricity generated by a Subsidiary of the Company; provided, however, that, for the avoidance of doubt, (i) a Related Party shall not include any Person (or Person related to such Person) whose sole purchases of electricity generated by any Subsidiary of the Company are retail purchases from a Person other than the Company or a Member or a Person related to the Company or a Member and (ii) if a Person who otherwise would be considered a Related Party sells electricity generated by a Subsidiary of the Company to a different Related Party, the seller Person shall not be considered a Related Party to the extent that the purchaser Related Party resells such electricity to another party not related to the Company or a Member. This definition is intended to comply with Section 4 of Notice 2008-60, I.R.B. 2008-30 (June 25, 2008) and shall be interpreted consistently with that notice.

Representative means, with respect to any Person, and excluding the use of the term in the definition of "Class B Member Representative" and "Partnership Representative," such Person's advisors, consultants, accountants, attorneys, financing sources, potential financing sources, or other representatives.

Required Governmental Authorizations means those Governmental Authorizations required under Law to be obtained in connection with the exercise of the Call Option, the XPLR Change of Control Option, or the Class B COC Option, each in accordance with the terms hereof.

Sale Proceeds means (a) the net proceeds received by the Company, after payment of all of the related costs and expenses of the Company and its Subsidiaries, as the result of (i) a sale of the Company pursuant to which any Person (or group of Persons) acquires, directly or indirectly, (A) all or substantially all of the assets of the Company and its Subsidiaries (determined on a consolidated basis) or (B) all of the outstanding equity securities of the Company, whether by merger, consolidation, recapitalization, reorganization, purchase of securities, or otherwise, or (ii) a Disposition of any material assets of the Company or its Subsidiaries (including pursuant to any Power Purchaser Buyout Event), excluding, in each case, in connection with any Liquidity Event and (b) any distributions received by the Company in respect of the Company's direct or indirect interest in Pine Brooke Holdings (or any other Non-Controlled Entity) attributable to the net proceeds received by Pine Brooke Holdings (or such other Non-Controlled Entity), after payment of all of the related costs and expenses of Pine Brooke Holdings and its Subsidiaries (or such other Non-Controlled Entity and its Subsidiaries), as the result of (i) a sale of Pine Brooke Holdings (or such other Non-Controlled Entity) pursuant to which any Person (or group of Persons) acquires, directly or indirectly, (A) all or substantially all of the assets of Pine Brooke Holdings and its Subsidiaries (or such other Non-Controlled Entity and its Subsidiaries) (in each case, determined on a consolidated basis) or (B) all of the outstanding equity securities of Pine Brooke Holdings (or such other Non-Controlled Entity), whether by merger, consolidation, recapitalization, reorganization, purchase of securities, or otherwise, or (ii) a Disposition of any assets of Pine Brooke Holdings (or such other Non-Controlled Entity) or their respective Subsidiaries that, in each case, are material to the Company; provided that all distributions of Sale Proceeds in respect of any Tax Equity Entity to holders of Class A Units and Class B Units shall be net of the amount distributed by such Tax Equity Entity pursuant to the Organizational Documents of such Tax Equity Entity to the holders of Tax Equity Interests therein.

Sanctioned Country means a country or territory that is the subject of comprehensive Sanctions (which, as of the Effective Date, means Cuba, Iran, North Korea, Syria, and the Crimea region).

Sanctioned Person means, at any time, any Person: (a) listed on any Sanctions-related list of designated or blocked Persons; (b) ordinarily resident in or organized under the Laws of a Sanctioned Country; or (c) fifty percent (50%) or more (in the aggregate) of which is owned, directly or indirectly, by any of the foregoing.

Sanctions means, collectively, the sanctions administered or enforced by the United States government, including the U.S. Department of the Treasury's Office of Foreign Assets Control, the United Nations Security Council, or the European Union.

Second Amendment Effective Date means January 27, 2025, the date on which Amendment No. 2 was entered into and became effective.

Second Distribution Adjustment Period means the period commencing on December 18, 2027, and continuing through December 17, 2030.

Second FDE Condition has the meaning assigned that term in Section 5.01(e)(iii).

Second FDE Distribution Adjustment Period means the period commencing on December 18, 2032, and continuing through December 17, 2033.

Securities Act means the Securities Act of 1933, as amended.

Sole Discretion Standard has the meaning assigned that term in Section 6.03.

State Tax Credit Payments means, collectively, all payments received by the Company in respect of state Tax credits that may be claimed with respect to the output of any direct or indirect asset of a Tax Equity Entity or otherwise, including refundable Oklahoma zero-emission facilities production Tax credits.

Subcontractor Delay Liquidated Damages means, collectively, all payments received by the Company or any of its Subsidiaries in respect of the Wilmot Solar Project and designated as compensation for any delay liquidated damages relating to the construction, development, or testing of such Wilmot Solar Project.

Subject Assets has the meaning assigned that term in Section 5.04(b)(ix).

Subject Deductions has the meaning assigned that term in Section 5.04(b)(ix).

Subsidiary means, as to any Person, (a) any corporation, limited liability company, or other entity (i) in which such Person owns, directly or indirectly, an equity interest and (ii) which is Controlled by such Person or (b) any corporation, limited liability company, or other entity in which such Person owns, directly or indirectly, an equity interest entitled to receive fifty percent (50%) or more of the distributions therefrom (including liquidating distributions). For the avoidance of doubt, as of the Effective Date, neither Pine Brooke Holdings nor any of its Subsidiaries is a Subsidiary of the Company.

Tag-Along Notice has the meaning assigned that term in Section 7.01(d).

Tag-Along Sale has the meaning assigned that term in Section 7.01(d).

Tax means any federal, state, local or foreign income, gross receipts, ad valorem, sales and use, employment, social security, disability, occupation, property, severance, value added, transfer, capital stock, excise or other taxes imposed by or on behalf of any Governmental Authority, including any interest, penalty or addition thereto.

Tax Equity Entities means Pine Brooke Company and Golden Plains Company (in each case, for so long as it has outstanding Tax Equity Interests) and any other Non-Controlled

Entity or Subsidiary of the Company that has outstanding Tax Equity Interests (for so long as such Tax Equity Interests remain outstanding).

Tax Equity Interests means the Pine Brooke Company Class B Membership Interests and any other equity interests in any Subsidiary of the Company (including Golden Plains Company) or Non-Controlled Entity that (a) are issued to Persons not Affiliated with XPLR or the Managing Member, (b) do not represent a Controlling interest in such Subsidiary or Non-Controlled Entity, and (c) entitle the holder thereof to production Tax credits under the Code and other benefits.

Tax Equity Investors means BAL Investment & Advisory, Inc., a Delaware corporation, and any other holders of Tax Equity Interests.

Tax Equity Repurchase Loan has the meaning assigned that term in Section 4.05(b).

Term has the meaning assigned that term in Section 2.06.

Third Amended and Restated LLC Agreement has the meaning assigned that term in the recitals.

Third FDE Condition has the meaning assigned that term in Section 5.01(e)(iv).

Third FDE Distribution Adjustment Period means the period commencing on December 18, 2033, and continuing through December 17, 2034.

Trading Day means a day on which the principal National Securities Exchange on which the XPLR Common Units are listed or admitted to trading is open for the transaction of business or, if such XPLR Common Units are not listed or admitted to trading on any National Securities Exchange, a day on which banking institutions in New York, New York generally are open.

Transfer Agent means such bank, trust company, or other Person as may be appointed pursuant to the XPLR Limited Partnership Agreement to act as registrar and transfer agent for any class of partnership interests of XPLR.

Treasury Regulations means the regulations (including temporary regulations) promulgated by the United States Department of the Treasury pursuant to and in respect of provisions of the Code. All references herein to sections of the Treasury Regulations shall include any corresponding provision or provisions of succeeding, similar or substitute, temporary, or final Treasury Regulations.

Triggering Event means the occurrence of any of the following:

(a)(i) on or after December 18, 2030, XPLR Member (or its nominees) shall not have purchased, pursuant to one or more exercises of the Call Option, XPLR Change of Control Option, or Class B COC Option, all of the outstanding Class B Units and (ii) (A) in the event that (1) either (y) XPLR Member has not elected (in its sole and absolute discretion) to make the Flip

Date Election pursuant to initial paragraph of Section 5.01(e) or (z) XPLR Member has made the Flip Date Election, but any of the Initial Flip Conditions have not been timely satisfied and (2) XPLR Member and its Affiliates do not hold, on or after December 18, 2030, an aggregate number of Class A Units and Class B Units that are entitled to receive, collectively, at least sixty percent (60%) of the aggregate amount of distributions of Available Cash on any Distribution Date pursuant to Section 5.01; or (B) in the event that (1) XPLR Member has elected (in its sole and absolute discretion) to make the Flip Date Election pursuant to the initial paragraph of Section 5.01(e) and (2) each of the Initial Flip Conditions has been timely satisfied, any of the following shall occur: (1) the First FDE Condition shall not have been timely satisfied prior to December 18, 2031; (2) the Second FDE Condition shall not have been timely satisfied prior to December 18, 2032; (3) the Third FDE Condition shall not have been timely satisfied prior to December 18, 2033; or (4) XPLR Member (or its nominees) shall not have purchased, pursuant to one or more exercises of the Call Option, XPLR Change of Control Option, or Class B COC Option, all of the outstanding Class B Units on or prior to December 18, 2034; provided, however, that any Triggering Event that has occurred as a result of the failure to timely satisfy the First FDE Condition, the Second FDE Condition, or the Third FDE Condition, as applicable, may be cured, and shall be deemed not to have occurred, if, at any time prior to the sixtieth (60th) day following the date by which such condition was required to be satisfied (as specified in clauses (1) through (3) above, as applicable), XPLR Member (or its nominees) shall have purchased, pursuant to one or more exercises of the Call Option, XPLR Change of Control Option, or Class B COC Option, a number of the outstanding Class B Units that would otherwise be sufficient to satisfy the First FDE Condition, the Second FDE Condition, or the Third FDE Condition, as applicable; provided, further, that there shall be no Triggering Event to the extent any failure to consummate one or more exercises of the Call Option, XPLR Change of Control Option, or Class B COC Option that would otherwise result in a Triggering Event is the result of any delay in obtaining all Required Governmental Authorizations; provided, further, that the immediately foregoing proviso shall cease to apply with respect to any failure to consummate an exercise of the Call Option, XPLR Change of Control Option, or Class B COC Option if (y) the consummation of such exercise of the Call Option, XPLR Change of Control Option, or Class B COC Option, as applicable, does not occur by the date that is ten (10) Business Days following the date on which such Required Governmental Authorization is obtained or (z) a final and nonappealable order, decree or ruling is issued by the applicable Governmental Authority withholding such Required Governmental Authorization;

(b) XPLR Member (or its nominee) fails to satisfy XPLR Member's obligations pursuant to Section 7.03 upon a Class B Member's exercise of the XPLR Change of Control Option; or

(c) XPLR Member otherwise materially breaches its obligations under this Agreement and fails to cure such breach within thirty (30) days following XPLR Member's receipt of written notice of such breach.

Unreturned Contribution means, as of any date, with respect to any holder of Class A Units or Class B Units on such date, (a) the aggregate amount of all Capital Contributions made (or deemed to be made) by such holder in respect of all such Class A Units or Class B Units on or prior to such date (including Capital Contributions from such holder's predecessor in interest with respect to any such Class A Units or Class B Units), *less* (b) the aggregate amount of all

distributions made by the Company to such holder in respect of all such Class A Units and Class B Units on or prior to such date (including distributions to such holder's predecessor in interest with respect to such Class A Units or Class B Units); provided, however, that, in the event of any adjustment, pursuant to the Purchase Agreement, to the Initial Aggregate Class B Purchase Price or the Additional Aggregate Class B Purchase Price following the Initial Closing or the Additional Closing, respectively, then the Unreturned Contribution of each holder of Class B Units on the date of payment with respect to such adjustment shall be reduced or increased, as applicable, by the amount of adjustment to such Class B Member's Capital Account pursuant to Section 4.03 in connection therewith. For the avoidance of doubt, the Unreturned Contribution of XPLR Member shall be reduced, following consummation of (i) the Initial Closing, upon payment by the Company to XPLR Member of the Initial Closing Distribution Amount, by an amount equal to the Initial Closing Distribution Amount; and (ii) the Additional Closing, if any, upon payment by the Company to XPLR Member of the Additional Closing Distribution, by an amount equal to the Additional Aggregate Class B Purchase Price, if any; provided, however, that XPLR Member's Unreturned Contribution shall not be reduced by XPLR Member's receipt of any payment pursuant to Section 5.07, including any Golden Plains Tax Equity Proceeds.

Unreturned Contribution Percentage means, as of any date, with respect to any holder of Class A Units or Class B Units on such date, a fraction, the numerator of which is the Unreturned Contribution of such holder as of such date and the denominator of which is the aggregate Unreturned Contributions of all holders of Class A Units and Class B Units as of such date.

VWAP per XPLR Common Unit on any Trading Day means the per XPLR Common Unit volume-weighted average price as displayed under the heading "Bloomberg VWAP" on Bloomberg page "**XIFR <equity> AQR**" (or its equivalent successor if such page is not available) in respect of the period from the scheduled open of trading until the scheduled close of trading of the primary trading session on such Trading Day (or if such volume-weighted average price is unavailable, the closing price of one XPLR Common Unit on such Trading Day as reported on the New York Stock Exchange's website or the website of the National Securities Exchange upon which the XPLR Common Units are listed); provided, however, that if the VWAP cannot be calculated for the XPLR Common Units on a particular date on any of the foregoing bases, then with the prior written consent of the Class B Member Representative, the VWAP of the XPLR Common Units on such date shall be the fair market value as determined in good faith by the board of directors of XPLR in a commercially reasonable manner.

Wilmot Acquisition means the Company's purchase of the Wilmot Interest from NextEra Energy Partners Acquisitions, LLC, pursuant to the Wilmot Purchase Agreement.

Wilmot Closing Purchase Price has the meaning assigned that term in the Wilmot Purchase Agreement.

Wilmot Holdback Event has the meaning assigned that term in the Asset Purchase Agreement.

Wilmot Interest means all of the issued and outstanding limited liability company interests of Wilmot Energy Center, LLC, a Delaware limited liability company.

Wilmot Purchase Agreement means the Purchase and Sale Agreement (Wilmot), dated as of November 2, 2020, by and between NextEra Energy Partners Acquisitions, LLC and the Company.

Wilmot Return has the meaning assigned that term in the Asset Purchase Agreement.

Wilmot Solar Project means the approximately 100 megawatt parabolic trough solar facility and approximately 30 megawatt energy storage facility located in Pima County, Arizona, including any ongoing development and construction with respect thereto.

Withdraw, Withdrawing, or Withdrawal means the withdrawal, resignation, or retirement of a Member from the Company as a Member. Such terms shall not include any Dispositions of Membership Interests (which are governed by Article 7), even though the Member making a Disposition may cease to be a Member as a result of such Disposition.

Withdrawn Member means a Member that is deemed to have Withdrawn pursuant to Section 10.03.

XPLR has the meaning assigned that term in the preamble.

XPLR Change of Control Option has the meaning assigned that term in Section 7.03(a) and constitutes the “NEP Change of Control Option,” as that term was used in the Third Amended and Restated LLC Agreement and as that term is used or referenced in the XPLR Limited Partnership Agreement, the Purchase Agreement, the Registration Rights Agreement, and any other agreement as the context requires.

XPLR Class B Parties means, as of any date, such of XPLR Member and its Affiliates and Permitted Assignees as hold Class B Units on such date (and each, individually, a “**XPLR Class B Party**”).

XPLR Common Unit means an interest of a limited partner in XPLR having the rights and obligations specified with respect to “Common Units,” as that term is used and defined in the XPLR Limited Partnership Agreement.

XPLR General Partner Interest means the general partner interest of XPLR held by the General Partner.

XPLR Limited Partnership Agreement means the Sith Amended and Restated Agreement of Limited Partnership of XPLR, dated as of January 23, 2025, by and among XPLR Infrastructure Partners GP, Inc., a Delaware corporation, as the General Partner, and NextEra Energy Equity Partners, LP, a Delaware limited partnership, together with the other partners that are parties thereto, as may be amended, amended and restated, supplemented, or modified from time to time in accordance with the terms thereof.

XPLR Member has the meaning assigned that term in the preamble.

XPLR Renewables II means XPLR Renewables II, LLC, a Delaware limited liability company formerly known as NEP Renewables II, LLC, or its successors or permitted assigns.

1.02 **Interpretation.** Unless the context requires otherwise: (a) the gender of each word used in this Agreement includes the masculine, feminine, and neuter; (b) references to Articles and Sections refer to Articles and Sections of this Agreement; (c) references to Exhibits refer to the Exhibits attached to this Agreement, each of which is made a part hereof for all purposes; (d) references to Laws refer to such Laws as they may be amended from time to time, and references to particular provisions of a Law include any corresponding provisions of any succeeding Law; (e) references to money refer to legal currency of the United States of America; (f) the definitions given for terms in this Article 1 and elsewhere in this Agreement shall apply to both the singular and plural forms of the terms defined; (g) the conjunction “or” shall be understood in its inclusive sense (and/or); and (h) the words “hereby,” “herein,” “hereunder,” “hereof,” and words of similar import refer to this Agreement as a whole (including any Exhibits and Schedules hereto) and not merely to the specific section, paragraph, or clause in which such word appears.

ARTICLE 2 ORGANIZATION

2.01 **Formation.** The Company was formed by XPLR Member as a Delaware limited liability company, effective as of September 10, 2010.

2.02 **Name.** The name of the Company is Genesis Solar Holdings, LLC, and all Company business shall be conducted in that name or such other names that comply with Law as the Managing Member may select.

2.03 **Registered Office; Registered Agent; Principal Office in the United States; Other Offices** The registered office of the Company required by the Act to be maintained in the State of Delaware shall be the office of the registered agent named in the Delaware Certificate or such other office (which need not be a place of business of the Company) as the Managing Member may designate in the manner provided by Law. The registered agent of the Company in the State of Delaware shall be the registered agent named in the Delaware Certificate or such other Person or Persons as the Managing Member may designate in the manner provided by Law. The principal office of the Company in the United States shall be at such place as the Managing Member may designate, which need not be in the State of Delaware, and the Company shall maintain records there or at such other place as the Managing Member shall designate and shall keep the street address of such principal office at the registered office of the Company in the State of Delaware. The Company may have such other offices as the Managing Member may designate.

2.04 **Purposes.** The purposes of the Company are to acquire, accept, own, hold, sell, lease, transfer, finance, refinance, exchange, manage, and operate, directly or indirectly through Subsidiaries, the Assets and any other assets acquired by the Company, directly or indirectly, after the Effective Date in accordance with the terms of this Agreement (including, for the avoidance of doubt, the Company’s interest in Pine Brooke Holdings and its Subsidiaries and any other Non-Controlled Entity), together with the liabilities and obligations related thereto, and to engage in

any lawful act or activity and to exercise any powers permitted to limited liability companies formed under the laws of the State of Delaware that are ancillary, related, or incidental to, or necessary or appropriate for the accomplishment of, the foregoing purposes.

2.05 **No State Law Partnership.** The Members intend that the Company shall be a limited liability company and, except as provided herein with respect to U.S. federal (and applicable state and local) income Tax treatment, the Company shall not be a partnership (including a limited partnership) or joint venture, and no Member shall be a partner or joint venturer of any other Member, for any purposes, and this Agreement may not be construed to suggest otherwise.

2.06 **Term.** The period of existence of the Company (the "**Term**") commenced on September 10, 2010, and shall end at such time as the Company is dissolved and wound up in accordance with this Agreement and the Act and a certificate of cancellation is filed with the Secretary of State of the State of Delaware in accordance with Section 12.04.

2.07 **Title to Property.** All assets, property, and rights of the Company shall be owned or leased by the Company as an entity and, except with respect to assets, property, or rights of the Company leased or licensed to the Company by a Member (subject to the terms hereof), no Member shall have any ownership interest in such assets, property, or rights in its individual name or right, and each Member's Membership Interest shall be personal property for all purposes. The Company shall hold all assets, property, and rights of the Company in the name of the Company and not in the name of any Member.

2.08 **Foreign Qualification.** Prior to the Company's conducting business in any jurisdiction other than Delaware, the Company shall comply with all requirements necessary to qualify the Company as a foreign limited liability company in any jurisdiction in which the Company owns property or transacts business to the extent such qualification or registration is necessary or advisable for the protection of the limited liability of the Members or to permit the Company lawfully to own property or transact business. The Company shall execute and deliver any or all certificates or other instruments conforming with this Agreement that are necessary or appropriate to qualify, continue, or terminate the Company as a foreign limited liability company in all jurisdictions in which the Company conducts business.

ARTICLE 3 MEMBERS

3.01 Schedule of Members.

(a) The name and address of each Member, the amount of each Member's Capital Contributions, and the number and class of Membership Interest held by each Member are set forth on the schedule of Members attached hereto as Exhibit A. As of the Effective Date, XPLR Member was the sole Member of the Company, and XPLR Member's Effective Date Capital Contribution and the number of Class A Units and Class B Units held by XPLR Member are set forth in Section I of Exhibit A hereto. Upon consummation of the Initial Closing, the respective Initial Capital Contributions and the number of Class A Units and Class B Units held by the Members are set forth in Section II of Exhibit A hereto. The Members acknowledge and

agree that, effective on May 16, 2021, immediately upon the execution and delivery of Amendment No. 1 (the **Class A/Class B Unit Split Effective Time**"), (i) each issued and outstanding Class A Unit was automatically split and divided into twenty (20) Class A Units, without any action by the Company, the Managing Member, or any other Person (the "**Class A Unit Split**"); and (ii) each issued and outstanding Class B Unit (including all of the Initial Aggregate Class B Purchased Units and all of the Additional Aggregate Class B Purchased Units) was automatically split and divided into twenty (20) Class B Units, without any action by the Company, the Managing Member, any Class B Member, or any other Person (the "**Class B Unit Split**"). The capitalization of the Company after giving effect to the Class A Unit Split and the Class B Unit Split and upon consummation of the Additional Closing is set forth in Section III of Exhibit A hereto. The capitalization of the Company after giving effect to the Class A Unit Split and the Class B Unit Split and the Additional Closing is set forth in Section IV of Exhibit A hereto.

(b) The Managing Member shall cause the schedule of Members set forth on Exhibit A to be amended, and the books and records of the Company to be updated, to reflect the admission of any new Member, the withdrawal or substitution of any Member, the Company's issuance of additional Membership Interests, the Disposition of Membership Interests, additional Capital Contributions made by any Member, or the receipt by the Company of notice of any change of address of a Member, each in accordance with, and after compliance with, the terms of this Agreement. No amendment or revision to the schedule of Members shall be deemed an amendment to this Agreement or require the consent of any Member. Any reference in this Agreement to the schedule of Members shall be deemed to be a reference to the schedule of Members as amended and in effect from time to time.

3.02 Representations and Warranties of the Members. Each Member hereby represents and warrants to the Company and each other Member that the following statements are true and correct as of the Effective Date and shall be true and correct at all times:

(a) such Member is duly incorporated, organized, or formed (as applicable), validly existing, and in good standing under the Law of the jurisdiction of its incorporation, organization, or formation; if required by applicable Law, such Member is duly qualified and in good standing in the jurisdiction of its principal place of business, if different from its jurisdiction of incorporation, organization, or formation; and such Member has full power and authority to execute and deliver this Agreement and to perform its obligations hereunder, and all necessary actions by the board of directors, stockholders, managers, members, partners, trustees, beneficiaries, or other applicable Persons necessary for the due authorization, execution, delivery, and performance of this Agreement by such Member have been duly taken;

(b) such Member has duly executed and delivered this Agreement, the Registration Rights Agreement, and the other documents that this Agreement contemplates that such Member will execute, and they each constitute the valid and binding obligation of such Member, enforceable against such Member in accordance with their respective terms (except as may be limited by bankruptcy, insolvency, or similar Laws of general application and by the effect of general principles of equity, regardless of whether considered at law or in equity); and

(c) such Member's authorization, execution, delivery, and performance of this Agreement does not and will not (i) conflict with, or result in a breach, default, or violation of, or result in a default or the creation of an Encumbrance, or give rise to any right of termination, cancellation, or acceleration of any of the terms, conditions or provisions of (A) the Organizational Documents of such Member, (B) any Material Contract to which such Member is a party or by which it or its assets are bound, or (C) any Law, order, judgment, decree, writ, injunction, or arbitral award to which such Member is subject; or (ii) require any consent, approval, or authorization from, filing or registration with, or notice to, any Governmental Authority or other Person, unless such requirement has already been satisfied.

3.03 Voting Rights of Members. Other than with respect to the Managing Member, in its capacity as such, and except as provided in Section 3.06, Section 4.04(b), Section 6.01, Section 6.03, Section 6.04, Section 7.01(a), Section 7.09, Section 8.03, Section 12.01(a), and Section 13.04, no vote, consent, or approval by the Members will be required for any matter or matters relating to the Company or its Subsidiaries or their respective businesses or affairs or otherwise arising under this Agreement or the Act. If at any time there is more than one Class A Member, then any action requiring the Class A Members to act as a class will require the approval of a majority of the outstanding Class A Units, and, if at any time there is more than one Class B Member, then any action requiring the Class B Members to act as a class will require Class B Member Approval. XPLR Member and its Affiliates shall have no right to vote any Class B Units held by them on any matter.

3.04 No Management Rights. Except as otherwise expressly provided in this Agreement, no Member, in its capacity as such, other than the Managing Member will have any right, power, or authority to take part in the management or control of the business of, or transact any business for, the Company, to sign for or on behalf of the Company, or to bind the Company in any manner whatsoever. No Member other than the Managing Member will hold out or represent to any third party that any such Member has any such power or right or that any such Member is anything other than a member in the Company.

3.05 Limitation on Liability of Members

(a) To the fullest extent permitted under the Act and any other applicable Law, no Covered Person will have any personal liability whatsoever solely by reason of being a Covered Person, whether to the Company, its creditors, or any other Person, for the debts, obligations, expenses, or liabilities of the Company, whether arising in contract, tort, or otherwise, which will be solely the debts, obligations, expenses, or liabilities of the Company. All Persons dealing with the Company shall have recourse solely to the assets of the Company for the payment of debts, obligations, expenses, or liabilities of the Company. No Member shall take, or cause to be taken, any action that would result in any other Member's having any personal liability for the obligations of the Company. In no event will any Member, including any Class A Member in its capacity as the Managing Member or any of its, the Company's, or any of their respective Subsidiaries' officers, directors, members, managers, stockholders, partners, principals, Affiliates, agents, or employees be liable under this Agreement to the Company or any other Member for any (i) punitive damages or (ii) consequential damages, including any loss of future revenue or income, loss of business reputation or business opportunity, damages based on any type of multiple, or any damages that are not reasonably foreseeable, except if in any such case such

damages relate to, arise out of, or in any way relate to any breach of this Agreement and are in the form of diminution in value (it being understood that any change in the market price of the XPLR Common Units shall not in and of itself constitute diminution in value damages) or are payable to a third party in connection with any third-party Claims.

(b) Except as otherwise expressly provided herein, no Member will be required to make any additional Capital Contribution other than (i) with respect to XPLR Member, its Effective Date Capital Contribution made (or deemed to be made) as of the Effective Date; (ii) with respect to Initial Investor, its Initial Capital Contribution made on the Initial Closing Date; and (iii) with respect Initial Investor and any Additional Class B Purchaser, their respective Capital Contributions made, if there is an Additional Closing, on the Additional Closing Date in an aggregate amount equal to the Additional Aggregate Class B Purchase Price. To the fullest extent permitted by Law, the failure of the Company to observe any formalities or requirements relating to the exercise of its powers or management of its business or affairs under this Agreement or the Act will not be grounds for imposing personal liability on the Members for liabilities of the Company.

3.06 Withdrawal of Members. Except as otherwise provided in this Agreement, no Member will be entitled to (a) voluntarily resign or otherwise Withdraw from the Company; (b) withdraw any part of such Member's Capital Contributions from the Company; (c) demand the return of such Member's Capital Contributions; or (d) receive property other than cash in return for such Member's Capital Contribution, in each case, without the prior written consent of all remaining Members, in their sole and absolute discretion.

3.07 Access to Information. Except as otherwise set forth herein, each Member shall be entitled to obtain from the Company, to the extent permitted by Law, any information that such Member may reasonably request concerning the Company and its Controlled Subsidiaries, subject to Section 18-305(c) of the Act and any limitations on such information rights under applicable Law; provided, however, that this Section 3.07 shall not obligate the Company or the Managing Member to create any information or reports that do not already exist at the time of such request (other than to convert existing information from one medium to another, such as providing a printout of information that is stored in a computer database), except to the extent otherwise provided in Article 9. With respect to any Non-Controlled Entity in which the Company or its Controlled Subsidiaries holds an equity interest, each Member shall be entitled to obtain from the Company such information concerning such Non-Controlled Entity (and any of its Subsidiaries) that the Company or its applicable Controlled Subsidiary shall have received, or be entitled to obtain, from such Non-Controlled Entity, subject, in each case, to any limitations on such information rights under applicable Law and such Non-Controlled Entity's Organizational Documents. Each Member shall also have the right, upon reasonable advance notice, and at all reasonable times during usual business hours, and in such a manner as not to interfere unreasonably with the operation of the business of the Company or any of its Controlled Subsidiaries, to inspect the properties of the Company and its Controlled Subsidiaries and the books of account and other records and reports of the Company and its Controlled Subsidiaries, subject to Section 18-305(c) of the Act and any limitations on such information rights under applicable Law. Such right may be exercised through any agent or employee of such Member designated in writing by it or by an independent public accountant, engineer, attorney, or other consultant so designated, if such Person is subject to a customary confidentiality obligation with

the Company obligating such Person to keep such Confidential Information confidential on terms no less favorable in any material respect to the Company than as set forth in Section 3.08 (it being understood that such Member shall be responsible to the Company for any breach of such confidentiality obligation). The Member making the request shall bear the reasonable and documented out-of-pocket costs and expenses incurred in any inspection made on such Member's behalf. The Members agree to reasonably cooperate, and to cause their respective independent public accountants, engineers, attorneys, and consultants to reasonably cooperate, in connection with any such request. Confidential Information obtained pursuant to this Section 3.07 shall be subject to the provisions of Section 3.08.

3.08 Confidential Information.

(a) Except as permitted by Section 3.08(b), (i) each Member shall keep confidential all Confidential Information and shall not disclose any Confidential Information to any Person, including any of its Affiliates; and (ii) each Member shall use the Confidential Information only in connection with Company matters (including the Company's conduct of its business in accordance with Section 2.04) or the internal affairs of such Member.

(b) Notwithstanding Section 3.08(a), but subject to the other provisions of this Section 3.08, and subject to any limitation imposed by applicable Law, a Member may make the following disclosures and uses of Confidential Information:

(i) disclosures to another Member in connection with the conduct of the business and affairs of the Company and its Subsidiaries;

(ii) disclosures and uses that are approved by the Managing Member;

(iii) disclosures to Governmental Authorities (A) as required by applicable Law or (B) as may be required from time to time to obtain the Required Governmental Authorizations;

(iv) disclosures (A) required under the Organizational Documents of any Subsidiary of the Company or other agreements in respect of the Tax Equity Entities or (B) in connection with any financing for the Company or any of its Subsidiaries, as approved pursuant to Section 6.03;

(v) disclosures to an Affiliate of such Member, including the directors, officers, managers, members, partners, employees, agents, and advisors of such Affiliate, to the extent permitted by applicable Law, if such Affiliate or other Person is subject to a confidentiality obligation with the disclosing Member obligating such Affiliate or other Person to keep such Confidential Information confidential or if such Affiliate or other Person has agreed in writing to abide by the terms of this Section 3.08;

(vi) disclosures to a Person that is not a Member or an Affiliate of a Member, if such Person has been retained by the Company or any of its Subsidiaries to provide services to or for the Company or any of its Subsidiaries or by the Class B Member Representative or its representatives in connection with the Class B Member Representative's rights under Section 7.09, and if such Person is subject to a customary

confidentiality obligation with the Company obligating such Person to keep such Confidential Information confidential on terms no less favorable in any material respect to the Company than this Section 3.08;

(vii) disclosures to (A) a bona fide potential direct or indirect purchaser of such Member's Membership Interest (to the extent a Disposition of such Membership Interest is permitted by the terms of this Agreement) or in a Liquidity Event pursuant to an exercise of the Class B Member Representative's rights under Section 7.09, (B) any financing source or potential financing source to such Member or the Affiliates of such Member in connection with a Class A Permitted Loan Financing, a Class B Permitted Loan Financing, or a Qualifying Financing, as applicable, or (C) any Representatives of any bona fide potential direct or indirect purchaser of such Member's Membership Interest (to the extent a Disposition of such Membership Interest is permitted by the terms of this Agreement) or in a Liquidity Event pursuant to an exercise of the Class B Member Representative's rights under Section 7.09 or any representatives of the foregoing, in each case of clause (A) through clause (C), if such potential purchaser or Representative has agreed in a writing addressed to the Company (which shall be enforceable by the Company against such Person) obligating such potential purchaser or Representative to keep such Confidential Information confidential on terms no less favorable in any material respect to the Company than this Section 3.08; provided that no Class B Member shall make any disclosure of any Power Purchase Agreement to any such potential purchaser (or its financing sources or potential financing sources) (y) to the extent restricted by applicable Law or (z) unless and until such potential purchaser has been advanced (in the sole discretion of the Class B Member) beyond the initial stage of any sale process in connection with the potential Disposition of such Class B Member's Membership Interest or any Liquidity Event; provided, further, that no Class B Member shall make any such disclosure to an Excluded Party without the prior written consent of XPLR Member;

(viii) disclosures required, with respect to a Member or an Affiliate of a Member, pursuant to (A) the Securities Act and the rules and regulations promulgated thereunder, (B) the Exchange Act and the rules and regulations promulgated thereunder, (C) any state securities Laws, (D) the rules and regulations of any National Securities Exchange, or (E) pursuant to an audit or examination by a Governmental Authority, or any regulator or self-regulatory organization;

(ix) disclosures to any Fund that owns, directly or indirectly, or otherwise Controls the disclosing Member, or to any Affiliated Fund, or to any existing investor in such Fund or Affiliated Fund, solely if and to the extent such disclosure is made for the purpose of reasonable financial reporting to such Fund or Affiliated Fund or such existing; provided that (A) such Fund or Affiliated Fund, as applicable, is subject to a confidentiality obligation with the Company obligating such Fund or Affiliated Fund to keep such Confidential Information confidential on terms no less favorable to the Company than those terms set forth in this Section 3.08 and (B) such existing investor in such Fund or Affiliated Fund is subject to a customary confidentiality obligation with the disclosing Member (or such Fund or Affiliated Fund) obligating such existing investor to keep such Confidential Information confidential; provided, further, that disclosures to existing investors in any such Fund or Affiliated Fund shall be limited to the Company's

consolidated financial statements (or summaries thereof) and summary descriptions of the existing operations and performance of the business of the Company and its Subsidiaries; and

(x) disclosures that a Member is legally compelled to make by deposition, interrogatory, request for documents, subpoena, civil investigative demand, order of a court of competent jurisdiction, or similar process, or otherwise by Law; provided that, prior to any such disclosure, such Member shall, to the extent legally permissible:

(A) provide the Company and the Managing Member with prompt written notice (email being sufficient) of such requirements so that the Company or one or more of the Members may seek, at its sole cost and expense, a protective order or other appropriate remedy or waive compliance with the terms of this Section 3.08(b)(x);

(B) consult with the Company and the Managing Member on the advisability of taking steps to resist or narrow such disclosure; and

(C) cooperate with the Company, the Managing Member, and the other Members in any attempt one or more of them may make, at its or their sole cost and expense, to obtain a protective order or other appropriate remedy or assurance that confidential treatment will be afforded the Confidential Information; and in the event such protective order or other remedy is not obtained, or the other Members waive compliance with the provisions hereof, such Member agrees (1) to furnish only that portion of the Confidential Information that, on the advice of such Member's internal or external counsel, such Member is legally required to disclose, and (2) to exercise reasonable efforts to obtain assurance that confidential treatment will be accorded such Confidential Information.

(c) Notwithstanding any other provision of this Agreement, including this Section 3.08, no Member shall be entitled to disclose any Confidential Information that is designated by, or on behalf of, the Company as "Sensitive" to (i) any current or potential debt or equity financing source of such Member or its Affiliates or any of their respective representatives; or (ii) any potential direct or indirect purchaser of such Member's Membership Interest, or any of its Representatives, that, in each case, is controlled by, or over whom control may be exercised by, any foreign Person or Governmental Authority or that is ordinarily resident in, or organized under, the Laws of any Sanctioned Country.

(d) Each Member shall take such precautionary measures as may be reasonably required to ensure (and such Member shall be responsible for) compliance with this Section 3.08 by any of its Affiliates, and its and their directors, officers, managers, members, partners, employees, advisors, and agents, and any other Persons to which it may disclose Confidential Information in accordance with this Section 3.08.

(e) Promptly after a Member no longer holds any of its Membership Interest, such Person shall, at the Company's option, either destroy (and provide a written confirmation (email being sufficient) of destruction to the Company with respect to) or return to the Company all Confidential Information in its possession. Notwithstanding the immediately preceding sentence, but subject to the other provisions of this Section 3.08, such Person may retain for a stated period, but not disclose to any other Person, Confidential Information for the limited purposes of (i) preparing such Member's Tax returns and defending audits, investigations, and proceedings relating thereto or (ii) complying with applicable Law or bona fide internal document retention policies; provided that such Person must keep such retained Confidential Information confidential in accordance with this Section 3.08 for so long as such information is retained or until the second (2nd) anniversary of the end of the Term, whichever is earlier. The Members understand and agree that a Withdrawn Member's computer systems may automatically back up Confidential Information, and, to the extent that such computer back-up procedures create copies of the Confidential Information, the Withdrawn Member may retain such copies in its archival or back-up computer storage for the period it normally archives backed-up computer records; provided that such copies are kept confidential for so long as such information is retained. All Confidential Information retained pursuant to this Section 3.08 shall not be accessed by the Withdrawn Member during such period of retention other than as permitted under this Section 3.08.

(f) The Members agree that no adequate remedy at law exists for a breach or threatened breach of any of the provisions of this Section 3.08, the continuation of which unremedied will cause the Company and the other Members to suffer irreparable harm. Accordingly, the Members agree that the Company and the other Members shall be entitled, in addition to other remedies that may be available to them, to immediate injunctive relief from any breach of any of the provisions of this Section 3.08 and to specific performance of their rights hereunder, as well as to any other remedies available at law or in equity, pursuant to Section 11.03 and Section 11.04.

(g) The obligations of the Members under this Section 3.08 (including the obligations of any Withdrawn Member) shall terminate on the second (2nd) anniversary of the end of the Term.

ARTICLE 4 MEMBERSHIP INTERESTS; CAPITAL CONTRIBUTIONS; LOANS

4.01 **Classes of Membership Interests** As of the Effective Date and pursuant to this Agreement, the Membership Interests in the Company consist of Class A Units (the "***Class A Units***") and Class B Units (the "***Class B Units***"). As of the Effective Date, after giving effect to the transactions set forth in Section 4.03(a) and in the Purchase Agreement, the Class A Units and the Class B Units were held by XPLR Member in the amounts set forth in Section I of Exhibit A hereto. As of the Initial Closing Date, after giving effect to the transactions set forth in Section 4.03(b) and in the Purchase Agreement, the Class A Units and the Class B Units were held by XPLR Member and Initial Investor in the respective amounts set forth in Section II of Exhibit A hereto. The capitalization of the Company after giving effect to the Class A Unit Split and the Class B Unit Split and upon consummation of the Additional Closing is set forth in Section III of Exhibit A hereto. The capitalization of the Company after giving effect to the Class A Unit Split

and the Class B Unit Split and the Additional Closing is set forth in Section IV of Exhibit A hereto. On and after the Effective Date, the Membership Interests represented by Class A Units and Class B Units have the respective allocations, distributions, rights, powers, and preferences set forth in this Agreement.

4.02 **Additional Membership Interests**(a) . Subject to Section 6.03, additional Membership Interests of any class or series may be created and issued to existing Members or to other Persons, and such other Persons may be admitted to the Company as New Members, on such terms and conditions as the Managing Member may determine at the time of admission; provided that the Managing Member shall take all actions reasonably required to facilitate the admission, as New Members, of any Additional Class B Purchasers (other than the Initial Investor) who acquire any of the Additional Aggregate Class B Purchased Units at the Additional Closing in accordance with the Purchase Agreement. The terms of admission or issuance must specify the amount of the initial Capital Contribution made to the Company and may provide for the creation of different classes or groups of Members having different rights, powers, and duties, subject to Section 6.03. Any such admission is effective only after the New Member has executed and delivered to the Managing Member an instrument containing the notice address of the New Member, the New Member's ratification of this Agreement and agreement to be bound by it, and its confirmation that the representations, warranties, and covenants in Section 3.02 and Section 8.04 are true and correct with respect to it. The provisions of this Section 4.02 shall not be construed to replace the restrictions set forth in Section 7.01.

4.03 **Capital Contributions**.

(a) On or prior to the Effective Date, pursuant to the Purchase Agreement, (i) NextEra Energy Partners Acquisitions, LLC shall have acquired the Initial Acquired Assets pursuant to the Asset Purchase Agreement and shall have contributed, or shall be deemed to have contributed, such Initial Acquired Assets to XPLR Member, and XPLR Member shall have contributed to the Company all such Initial Acquired Assets; and (ii) XPLR Member shall have contributed, or shall be deemed to have contributed, all of the Contributed Assets to the Company, with such Contributed Assets, together with the Initial Acquired Assets having an aggregate value equal to \$1,766,226,491.61 (with respect to XPLR Member, collectively, its "**Effective Date Capital Contribution**"). As of the Effective Date, and prior to the Initial Closing, (i) all of the issued and outstanding limited liability company interests of the Company, all of which were held by XPLR Member immediately prior to the Effective Date, were cancelled; (ii) the Company issued to XPLR Member such number of Class A Units and such number of Class B Units as are set forth opposite the name of XPLR Member in Section I of Exhibit A hereto; and (iii) XPLR Member was designated the initial Class A Member and the initial Class B Member. There shall be no adjustment after the Effective Date in respect of the Estimated Working Capital (as that term is defined and used in the Contribution Agreement) or any APA Post-Closing Adjustment Payment, nor shall there be any payments by or to the Company or XPLR Member in respect thereof, nor any adjustment in respect thereof to XPLR Member's Capital Account in the Company; provided that, in the event that the Company receives any payment in connection with any APA Post-Closing Adjustment Payment, the Company shall hold such amount for and on behalf of XPLR Member and shall promptly pay over the entirety of such amount to XPLR Member.

(b) At the Initial Closing, pursuant to the Purchase Agreement, the Company issued and sold to Initial Investor such number of Class B Units as was set forth in the Notice of Initial Closing in exchange for payment by Initial Investor to the Company of an amount in cash equal to the Initial Aggregate Class B Purchase Price. Upon payment of the Initial Aggregate Class B Purchase Price to the Company and consummation of the Initial Closing under the Purchase Agreement, effective as of the Initial Closing Date, (i) Initial Investor accepted and held the Initial Aggregate Class B Purchased Units, the number of which is set forth opposite the name of Initial Investor in Section II of Exhibit A hereto, and was admitted to the Company as a Class B Member; (ii) XPLR Member continued to hold the number of Class A Units set forth opposite the name of XPLR Member in Section II of Exhibit A hereto; and (iii) the Capital Account of Initial Investor shall be equal to the Initial Aggregate Class B Purchase Price. Promptly following the Initial Closing, (A) the Company used a portion of the Initial Aggregate Class B Purchase Price to consummate the Wilmot Acquisition (provided that a Wilmot Holdback Event shall not have occurred), (B) the Company distributed to XPLR Member an amount in cash equal to the Initial Closing Distribution Amount, and (C) the Capital Account of XPLR Member shall be equal to (1) its Effective Date Capital Contribution *less* (2) the Initial Closing Distribution Amount, if any. Section II of the schedule of Members attached hereto as Exhibit A reflects the Capital Contributions of XPLR Member and Initial Investor as of immediately following the Initial Closing Date, in the amounts set forth opposite their respective names on Section II of Exhibit A hereto (with respect to each Member, its “**Initial Capital Contribution**”), as may be amended hereafter in accordance with the terms of this Agreement.

(c) On the Additional Closing Date, pursuant to the Purchase Agreement, (i) immediately prior to the Additional Closing, XPLR Member contributed the Additional Aggregate Class B Purchased Units to the Company, and, thereafter, (ii) at the Additional Closing, in exchange for the Additional Aggregate Class B Purchase Price, Initial Investor (and, if applicable, any Additional Class B Purchasers) purchased, and the Company sold, the Additional Aggregate Class B Purchased Units in exchange for payment by Initial Investor (or such Additional Class B Purchasers) to the Company of an aggregate amount in cash equal to the Additional Aggregate Class B Purchase Price, and (iii) promptly following the Additional Closing the Company distributed to XPLR Member an amount in cash equal to the Additional Aggregate Class B Purchase Price (distribution of such amount, the “**Additional Closing Distribution**”). Effective as of such Additional Closing Date, pursuant to the Purchase Agreement, and upon payment of the Additional Aggregate Class B Purchase Price to the Company and consummation of the Additional Closing under the Purchase Agreement and distribution by the Company to XPLR Member of the Additional Closing Distribution, (A) the contribution of the Additional Aggregate Class B Purchased Units to the Company by XPLR Member and the Disposition of such Additional Aggregate Class B Purchased Units by the Company to Initial Investor (and, if applicable, such Additional Class B Purchasers) shall be deemed to have complied with, and to have satisfied the conditions to Dispositions set forth in, Article 7 hereof; (B) Initial Investor (and, if applicable, such Additional Class B Purchasers) shall accept and hold the number of Class B Units to be set forth opposite the name of Initial Investor (or, if applicable, such Additional Class B Purchasers) set forth in Section III of Exhibit A hereto as of the Additional Closing Date, which number shall, in the aggregate, equal the Additional Aggregate Class B Purchased Units; (C) XPLR Member shall cease to be a Class B Member and shall continue to hold the number of Class A Units set forth opposite the name of XPLR Member in Section III of Exhibit A hereto;

(D) the Capital Account of XPLR Member shall be reduced by the amount of the Additional Aggregate Class B Purchase Price; and (E) the Capital Account of Initial Investor (and, if applicable, any Additional Class B Purchasers) shall be increased by the portion of the Additional Aggregate Class B Purchase Price paid by Initial Investor (or such Additional Class B Purchasers). Section III of the schedule of Members attached hereto as Exhibit A reflects the foregoing and sets forth the Capital Contributions made (or deemed to be made) by XPLR Member and Initial Investor (and, if applicable, any Additional Class B Purchasers) as of the Additional Closing Date in accordance with foregoing provisions.

(d) No Member's Capital Account shall be affected by the consummation of the Wilmot Acquisition or any Wilmot Return, and there shall be no adjustment after the Initial Closing Date in respect of any Post-Closing Wilmot Adjustment Payment or Wilmot Return Payment (as each such term is defined in the Asset Purchase Agreement), nor shall there be any payments by or to the Company or XPLR Member in respect thereof; provided that, in the event that the Company receives any payment in connection with any Post-Closing Wilmot Adjustment Payment or Wilmot Return Payment, the Company shall hold such amount for and on behalf of XPLR Member and shall promptly pay over the entirety of such amounts to XPLR Member.

(e) If the amount of the Initial Aggregate Class B Purchase Price is adjusted following the Initial Closing or the amount of the Additional Aggregate Class B Purchase Price is adjusted following the Additional Closing, in each case, as a result of any Transaction Term Adjustments (as defined in the Purchase Agreement) pursuant to Section 2.16 of the Purchase Agreement, then, in connection therewith, upon (i) the applicable Class B Purchase Price Return Offset from distributions payable to XPLR Member pursuant to Section 5.08(a) in respect of any Excess Purchase Price Amount (as such term is defined in the Purchase Agreement) or (ii) the applicable Deficit Class B Purchase Price Offset from distributions payable to holders of Class B Units pursuant to Section 5.08(b) in respect of the Deficit Purchase Price Amount (as such term is defined in the Purchase Agreement), (A) in the case of each such Class B Purchase Price Return Offset, the amount of each Class B Member's Capital Account shall be adjusted downward (in an amount equal to such Class B Member's Percentage Interest of the aggregate amount of such Class B Purchase Price Return Offset) or (B) in the case of each such Deficit Class B Purchase Price Offset, the amount of each Class B Member's Capital Account shall be adjusted upward (in an amount equal to such Class B Member's Percentage Interest of the aggregate amount of such Deficit Class B Purchase Price Offset), as applicable.

4.04 Capital Calls; Optional Capital Contributions.

(a) The Managing Member may from time to time make one or more capital calls by written notice (each such written notice, a "**Capital Call**"), which Capital Call shall contain the following information: (i) the purpose for which the requested Capital Contribution will be used, including whether the Capital Contribution is to remedy an Emergency; (ii) the total amount of Capital Contributions requested from all Members; (iii) the amount of Capital Contribution requested from the Member to whom the notice is addressed, which shall equal an amount equal to the total amount of the Capital Call multiplied by such Member's Unreturned Contribution Percentage as of the date of such Capital Call; and (iv) the date on which payments of the Capital Contributions pursuant to such Capital Call are due (which date shall not be less than twelve (12) Business Days following the date on which the Capital Call is given) and the

method of payment (provided that such date and method shall be the same for each of the Members), and, subject to Section 4.04(b), the Members will have the option (but not the obligation) to make such additional Capital Contributions to the Company in accordance with the terms specified in such Capital Call. Notwithstanding the foregoing, but subject to Section 12.02(a)(iv), no Member shall be required to make any additional Capital Contribution to the Company pursuant to this Agreement (other than XPLR Member's Effective Date Capital Contribution, Initial Investor's Initial Capital Contribution, and the additional Capital Contributions made by Initial Investor and any Additional Class B Purchasers, if applicable, pursuant to Section 4.03(b)) to the Company pursuant to this Agreement, even if such Capital Call is requested to fund an Emergency.

(b) With respect to any Capital Call, if any Member elects not to make a Capital Contribution pursuant to such Capital Call, then (i) notwithstanding anything in this Agreement to the contrary, without the consent of the Member(s) electing not to make such Capital Contribution, no Member may make any Capital Contribution pursuant to such Capital Call, other than a Capital Call requested to remedy an Emergency (and in such case, only to the extent permitted by Section 6.03); and (ii) solely to the extent that the purpose of the Capital Call is to remedy an Emergency, the other Members will have the option (but not the obligation) of making a loan (and in such case, only to the extent permitted by Section 6.03) upon the terms and subject to the conditions set forth in Section 4.05(a) for all or any portion of the amount of capital requested by the Managing Member in such Capital Call that is not funded by a Capital Contribution made pursuant to clause (i).

(c) In the event that the Members elect to make (or permit) a Capital Contribution pursuant to a Capital Call, then (i) all such Capital Contributions shall be made in cash, unless otherwise approved by the Managing Member and Class B Member Approval pursuant to Section 6.03, and (ii) all amounts received by the Company pursuant to this Section 4.04 shall be credited to the Capital Accounts of the respective Members making such Capital Contribution as of the date such Capital Contribution is received by the Company.

4.05 Loans.

(a) In the event of an Emergency (whether or not the Managing Member makes a Capital Call with respect to such Emergency pursuant to Section 4.04(a)), subject to Section 6.03, each Member shall have the option (but not the obligation), without the consent of any other Member (to the extent not required under Section 6.03, but with prior written notice to each other Member), to make (and, upon the exercise by a Member of such right by prior written notice to the Subsidiary of the Company or Non-Controlled Entity having such Emergency and to the Managing Member and other Members, and upon the agreement of terms set forth below, such Subsidiary of the Company or Non-Controlled Entity shall, and the Managing Member, on behalf of the Company, shall cause such Subsidiary or Non-Controlled Entity to, accept) an unsecured loan to the Subsidiary or Non-Controlled Entity having such Emergency for an amount equal to its Unreturned Contribution Percentage of the full amount necessary to remedy such Emergency up to an aggregate principal amount outstanding as of any one time of fifty million dollars (\$50,000,000.00) (any such loan, an "**Emergency Loan**"), which Emergency Loan (i) shall accrue interest at an interest rate equal to LIBOR *plus* two and three-quarters percent (2.75%) per annum, (ii) shall have a term of not less than twenty (20) years, (iii) such Subsidiary or Non-Controlled

Entity shall be entitled to repay in full at any time without penalty, (iv) shall require monthly payment of interest and amortization of principal, but only if and to the extent of available cash at such Subsidiary or Non-Controlled Entity, before payment of any distributions of available cash at such Subsidiary or Non-Controlled Entity to the Company, (v) must require that any actions or proceedings to enforce the terms of such loan shall require Class B Member Approval, and (vi) shall otherwise be made on reasonable terms and conditions determined by the Managing Member. In the event a Member fails to fund its full Unreturned Contribution Percentage of the amount necessary to remedy such Emergency, then the other Members shall have the right to fund the difference and make a loan to such Subsidiary or Non-Controlled Entity (on the same terms as set forth above) up to the full amount necessary to remedy such Emergency. The Company shall cause such Subsidiary, and shall use reasonable best efforts to cause any such Non-Controlled Entity, to use the proceeds from any such loan solely to remedy such Emergency. If any Member disputes the reasonableness of the terms of a loan made by another Member (including the Managing Member) pursuant to this Section 4.05(a), such Dispute shall be resolved in accordance with the dispute resolution mechanism set forth in Article 11.

(b) At any time following the Flip Date, the Managing Member and its Affiliates shall have the option (but not the obligation), without the consent of any other Member, to make (and, upon the exercise by the Managing Member or its Affiliates of such right by written notice to the other Members, the applicable Subsidiary of the Company or Non-Controlled Entity shall accept, and the Company shall cause such Subsidiary, or shall use reasonable best efforts to cause such Non-Controlled Entity, to accept) one or more unsecured loans to one or more of the Company's Subsidiaries or Non-Controlled Entities in an aggregate principal amount outstanding at any one time not exceeding fifty million dollars (\$50,000,000.00) (plus the amount of any related documented and reasonable out-of-pocket costs, fees, or expenses of the Company or the applicable Subsidiary or Non-Controlled Entity) to redeem, repurchase, or otherwise acquire the Tax Equity Interests of any Tax Equity Entity (each such loan, a "**Tax Equity Repurchase Loan**"); provided that (i) the principal amount of such Tax Equity Repurchase Loans shall not exceed the amount paid to the applicable Tax Equity Investors in connection with the redemption, repurchase, or other acquisition of such Tax Equity Interests (plus the amount of any related documented and reasonable out-of-pocket costs, fees, or expenses of the Company or the applicable Subsidiary or Non-Controlled Entity); (ii) payment on such Tax Equity Repurchase Loans (A) must be subordinated, upon liquidation of the Company, to liquidating distributions to holders of Class B Units until such liquidating distributions to Class B Members shall be in an amount equal to the then-outstanding principal amount and all accrued interest (if any) payable under the Credit Agreement (if any) and all other amounts owing under the Credit Agreement (if any), and (B) shall not, as of the date of the making of such Tax Equity Repurchase Loan, on a pro forma basis, reduce the amount of Available Cash projected to be available for distribution to the Members ("**Projected Available Cash**") in any calendar month, as compared to the amount of Projected Available Cash during such month if such redemption, repurchase, or buyout of such Tax Equity Interests had not occurred; and (iii) the terms and conditions of such Tax Equity Repurchase Loans must (A) in the aggregate, be no less favorable to the Company or the applicable Subsidiary or Non-Controlled Entity than those terms generally available from unaffiliated, third-party lenders, and (B) require that any actions or proceedings to enforce the terms of such Tax Equity Repurchase Loans shall require Class B Member Approval, which shall be subject to the Sole Discretion Standard. Upon receipt of such a Tax Equity Repurchase Loan, without the consent of

any other Member, such Tax Equity Entity (or the applicable Subsidiary or Non-Controlled Entity) shall redeem, repurchase, or otherwise acquire such Tax Equity Interests on such terms as are no less favorable to the Company or its applicable Subsidiary or Non-Controlled Entity than those applicable under the redemption, repurchase, or buyout rights contained in the applicable Tax Equity Entity's Organizational Documents, including the Pine Brooke Company LLC Agreement or such other terms as may be reasonably approved by the Managing Member (but subject to the limitations contained in the proviso in the immediately preceding sentence).

(c) No Member shall have the right to make loans to the Company or its Subsidiaries or Non-Controlled Entities other than pursuant to Section 4.05(a) and Section 4.05(b), without the prior written consent of the Managing Member and Class B Member Approval (which consent may be withheld by such holders in their sole discretion).

(d) No Member (or any of its Affiliates) making a loan to the Company or any of its Subsidiaries or Non-Controlled Entities pursuant to this Section 4.05 shall, in its capacity as a lender to the Company or any such Subsidiary or Non-Controlled Entity, (i) institute or consent to the institution of, or otherwise seek or cause, the Bankruptcy of the Company or (ii) accelerate or exercise similar remedial actions with respect to such loan.

4.06 **No Other Capital Contribution or Loan Obligations** No Member shall be required or permitted to make any Capital Contribution or loan to the Company except pursuant to this Article 4 or as provided in Section 12.02(a)(iv).

4.07 **Return of Contributions**. Except as expressly provided herein, a Member is not entitled to the return of any part of its Capital Contributions or to be paid interest in respect of either its Capital Account or its Capital Contributions. An unrepaid Capital Contribution is not a liability of the Company or of any Member. A Member is not required to contribute or to lend any cash or property to the Company to enable the Company to return any Member's Capital Contributions.

4.08 **Capital Accounts.**

(a) Each Member's Capital Account shall be increased by (i) the amount of money contributed (or deemed to be contributed) by that Member to the Company, (ii) the fair market value of property contributed (or deemed to be contributed) by that Member to the Company (net of liabilities secured by such contributed property that the Company is considered to assume or take subject to under Section 752 of the Code), and (iii) allocations to that Member of Net Profit (or items thereof) and any items in the nature of income or gain that are specially allocated to such Member pursuant to Section 5.04(b), and shall be decreased by (x) the amount of cash distributed to that Member by the Company, (y) the Book Value of property distributed to that Member by the Company (net of liabilities secured by such distributed property that such Member is considered to assume or take subject to under Section 752 of the Code), and (z) allocations to that Member of Net Losses (or items thereof) or other items in the nature of deductions or losses that are specially allocated to such Member pursuant to Section 5.04(b). A Member who has more than one Membership Interest shall have a single Capital Account that reflects all such Membership Interests, regardless of the class of Membership Interests owned by such Member and regardless of the time or manner in which such Membership Interests were acquired. Upon the Disposition of all or a portion of a Membership Interest, the Capital Account of the Disposing Member that is attributable to such Membership Interest shall carry over to the Assignee in accordance with the provisions of Treasury Regulation Section 1.704-1(b)(2)(iv)(I).

(b) This Section 4.08 is intended to comply with the capital account maintenance provisions of Treasury Regulations Section 1.704-1(b)(2)(iv) and will be applied and interpreted in accordance with such Treasury Regulations.

ARTICLE 5 DISTRIBUTIONS AND ALLOCATIONS

5.01 **Monthly Cash Distributions.** Except as provided in this Article 5, and subject to Section 7.07(b), on or after the fifteenth (15th) day of each month, the Managing Member shall determine the amount of Available Cash available for distribution, and all such Available Cash shall, to the extent legally permitted, including pursuant to Section 18-607 of the Act, be distributed to the holders of Class A Units and the holders of Class B Units, as applicable, in immediately available funds on or prior to the last Business Day of such month (the date of payment of any such distribution, a "***Distribution Date***") as set forth below.

(a) For any Distribution Date occurring from and after the Effective Date, but prior to June 18, 2026, Available Cash shall be distributed (i) seventy-five percent (75%) to the holders of Class A Units, *pro rata* in accordance with their respective Class A Percentage Interests and (ii) twenty-five percent (25%) to the holders of Class B Units, *pro rata* in accordance with their respective Class B Percentage Interests.

(b) For any Distribution Date occurring during the First Distribution Adjustment Period, Available Cash shall be distributed (i) one percent (1%) to the holders of Class A Units, *pro rata* in accordance with their respective Class A Percentage Interests and (ii) ninety-nine percent (99%) to the holders of Class B Units, *pro rata* in accordance with their respective Class B Percentage Interests; provided, however, that if, on or prior to any given Distribution Date

that occurs during the First Distribution Adjustment Period, XPLR Member (or its nominees) shall have purchased, pursuant to one or more exercises of the Call Option, XPLR Change of Control Option, or Class B COC Option, an aggregate of ten percent (10%) or more of the number of Class B Units outstanding on the Additional Closing Date (or, if no Additional Closing Date has occurred, the Initial Closing Date (after giving effect to the Class B Unit Split or any other split of the Class B Units occurring following the Class A/Class B Unit Split Effective Time)) (the “**10% Condition**”), then distributions of Available Cash shall be distributed on such Distribution Date (and on each succeeding Distribution Date within the First Distribution Adjustment Period) in the same proportions as set forth in Section 5.01(a).

(c) For any Distribution Date occurring during the Second Distribution Adjustment Period, Available Cash shall be distributed (i) one percent (1%) to the holders of Class A Units, *pro rata* in accordance with their respective Class A Percentage Interests and (ii) ninety-nine percent (99%) to the holders of Class B Units, *pro rata* in accordance with their respective Class B Percentage Interests; provided, however, that if, on or prior to any given Distribution Date that occurs during the Second Distribution Adjustment Period, XPLR Member (or its nominees) shall have purchased, pursuant to one or more exercises of the Call Option, XPLR Change of Control Option, or Class B COC Option, an aggregate of forty percent (40%) or more of the number of Class B Units outstanding on the Additional Closing Date (or, if no Additional Closing Date has occurred, the Initial Closing Date (after giving effect to the Class B Unit Split or any other split of the Class B Units occurring following the Class A/Class B Unit Split Effective Time)) (the “**40% Condition**”), then distributions of Available Cash shall be distributed on such Distribution Date (and on each succeeding Distribution Date within the Second Distribution Adjustment Period) in the same proportions as set forth in Section 5.01(a).

(d) For any Distribution Date occurring from and after the Flip Date, Available Cash shall be distributed (i) one percent (1%) to the holders of Class A Units, *pro rata* in accordance with their respective Class A Percentage Interests and (ii) ninety-nine percent (99%) to the holders of Class B Units, *pro rata* in accordance with their respective Class B Percentage Interests; provided, however, that, if XPLR Member (or its nominees) shall have purchased, on or prior to any such Distribution Date, pursuant to one or more exercises of the Call Option, XPLR Change of Control Option, or Class B COC Option, an aggregate number of Class B Units that is at least twenty percent (20%) of the outstanding Class B Units as of the Additional Closing Date (after giving effect to the Class B Unit Split), then, in addition to the amounts distributable to the Other Class B Parties pursuant to this Section 5.01(d), eighty-five percent (85%) of the aggregate amount of Available Cash that would otherwise be distributed on such Distribution Date to all XPLR Class B Parties in respect of their Class B Units pursuant to this Section 5.01(d) (except to the extent otherwise provided in Section 7.01(c)(vi)) (such amount, the “**Class B Reallocation Portion**”) shall instead be distributed to the Other Class B Parties, *pro rata* in accordance with their respective Other Class B Party Percentage Interests, up to a maximum amount equal to thirty-five percent (35%) of the aggregate amount of Available Cash distributed to all holders of Class B Units on such Distribution Date pursuant to this Section 5.01(d) (such maximum amount, the “**Class B Reallocation Cap**”); provided, further, that, notwithstanding the foregoing proviso, if XPLR Member has elected (in its sole and absolute discretion) to make the Flip Date Election pursuant to the initial paragraph of Section 5.01(e), and each of the Initial Flip Conditions has been timely satisfied, then distributions from and after December 18, 2030, shall be made in accordance with Section 5.01(e).

(e) If the Nitrogen Buyout Condition shall have been timely satisfied, then, at any time during the period commencing on December 18, 2029, and ending on (but including) June 17, 2030, XPLR Member shall have the right, but not the obligation, to elect (as determined by XPLR Member in its sole and absolute discretion), by delivering written notice to the Class B Member Representative, to extend the Flip Date (the “**Flip Date Election**”), subject to satisfaction of each of the Initial Flip Conditions and the provisions set forth herein. If the Nitrogen Buyout Condition has been timely satisfied, XPLR Member elects (in its sole and absolute discretion) to make the Flip Date Election, and each of the Initial Flip Conditions has been timely satisfied, then:

(i) For any Distribution Date occurring during the period commencing on December 18, 2030, and continuing through December 17, 2031, Available Cash shall be distributed on such Distribution Date in the same proportions as set forth in Section 5.01(a).

(ii) For any Distribution Date occurring during the First FDE Distribution Adjustment Period, Available Cash shall be distributed (A) one percent (1%) to the holders of Class A Units, *pro rata* in accordance with their respective Class A Percentage Interests and (B) ninety-nine percent (99%) to the holders of Class B Units, *pro rata* in accordance with their respective Class B Percentage Interests; provided that, in addition to the amounts distributable to the Other Class B Parties pursuant to this Section 5.01(e)(ii), the Class B Reallocation Portion that would otherwise be distributed on such Distribution Date to all XPLR Class B Parties in respect of their Class B Units pursuant to this Section 5.01(e)(ii) (except to the extent otherwise provided in Section 7.01(c)(vi)) shall instead be distributed to the Other Class B Parties, *pro rata* in accordance with their respective Other Class B Party Percentage Interests without reference to any Class B Reallocation Cap; provided, however, that if, prior to December 18, 2031, XPLR Member (or its nominees) shall have purchased, pursuant to one or more exercises of the Call Option, XPLR Change of Control Option, or Class B COC Option, an aggregate of seventy-three and three quarters percent (73.75%) or more of the number of Class B Units outstanding on the Additional Closing Date (after giving effect to the Class B Unit Split) (the “**First FDE Condition**”), then distributions of Available Cash shall be distributed on each Distribution Date within the First FDE Distribution Adjustment Period in the same proportions as set forth in Section 5.01(a).

(iii) For any Distribution Date occurring during the Second FDE Distribution Adjustment Period, Available Cash shall be distributed (A) one percent (1%) to the holders of Class A Units, *pro rata* in accordance with their respective Class A Percentage Interests and (B) ninety-nine percent (99%) to the holders of Class B Units, *pro rata* in accordance with their respective Class B Percentage Interests; provided that, in addition to the amounts distributable to the Other Class B Parties pursuant to this Section 5.01(e)(iii), the Class B Reallocation Portion that would otherwise be distributed on such Distribution Date to all XPLR Class B Parties in respect of their Class B Units pursuant to this Section 5.01(e)(iii) (except to the extent otherwise provided in Section 7.01(c)(vi)) shall instead be distributed to the Other Class B Parties, *pro rata* in accordance with their respective Other Class B Party Percentage Interests without reference to any Class B Reallocation Cap; provided, however, that, if, prior to December 18, 2032, XPLR Member (or its nominees) shall have purchased, pursuant to

one or more exercises of the Call Option, XPLR Change of Control Option, or Class B COC Option, an aggregate of eighty-two and one half percent (82.50%) or more of the number of Class B Units outstanding on the Additional Closing Date (after giving effect to the Class B Unit Split) (the “**Second FDE Condition**”), then distributions of Available Cash shall be distributed on each Distribution Date within the Second FDE Distribution Adjustment Period in the same proportions as set forth in Section 5.01(a).

(iv) For any Distribution Date occurring during the Third FDE Distribution Adjustment Period, Available Cash shall be distributed (A) one percent (1%) to the holders of Class A Units, *pro rata* in accordance with their respective Class A Percentage Interests and (B) ninety-nine percent (99%) to the holders of Class B Units, *pro rata* in accordance with their respective Class B Percentage Interests; provided that, in addition to the amounts distributable to the Other Class B Parties pursuant to this Section 5.01(e)(iv), the Class B Reallocation Portion that would otherwise be distributed on such Distribution Date to all XPLR Class B Parties in respect of their Class B Units pursuant to this Section 5.01(e)(iv) (except to the extent otherwise provided in Section 7.01(c)(vi)) shall instead be distributed to the Other Class B Parties, *pro rata* in accordance with their respective Other Class B Party Percentage Interests without reference to any Class B Reallocation Cap; provided, however, that, if, prior to December 18, 2033, XPLR Member (or its nominees) shall have purchased, pursuant to one or more exercises of the Call Option, XPLR Change of Control Option, or Class B COC Option, an aggregate of ninety-one and one quarter percent (91.25%) or more of the number of Class B Units outstanding on the Additional Closing Date (after giving effect to the Class B Unit Split) (the “**Third FDE Condition**”), then distributions of Available Cash shall be distributed on each Distribution Date within the Third FDE Distribution Adjustment Period in the same proportions as set forth in Section 5.01(a).

(v) For any Distribution Date occurring from and after December 18, 2034, Available Cash shall be distributed (A) one percent (1%) to the holders of Class A Units, *pro rata* in accordance with their respective Class A Percentage Interests and (B) ninety-nine percent (99%) to the holders of Class B Units, *pro rata* in accordance with their respective Class B Percentage Interests; provided that, in addition to the amounts distributable to the Other Class B Parties pursuant to this Section 5.01(e)(v), the Class B Reallocation Portion that would otherwise be distributed on such Distribution Date to all XPLR Class B Parties in respect of their Class B Units pursuant to this Section 5.01(e)(v) (except to the extent otherwise provided in Section 7.01(c)(vi)) shall instead be distributed to the Other Class B Parties, *pro rata* in accordance with their respective Other Class B Party Percentage Interests without reference to any Class B Reallocation Cap.

(f) The aggregate number of Class B Units acquired by XPLR Member (or its nominees) pursuant to one or more exercises of the Call Option, XPLR Change of Control Option, or Class B COC Option shall be measured separately on each Distribution Date. From and after (i) the Effective Date, for so long as XPLR Member (or any of its nominees) holds any of the Class B Units that XPLR Member acquired on the Effective Date and (ii) any Call Option Closing Date, Change of Control Closing Date, or Class B COC Closing Date, for so long as XPLR Member (or any of its nominees) holds any Class B Units it acquired on such Call Option Closing Date, Change of Control Closing Date, or Class B COC Closing Date, as applicable, XPLR

Member (or such nominee) shall, in each case, be entitled to receive its proportionate share of all distributions made to holders of Class B Units pursuant to this Article 5 in accordance with its Class B Percentage Interest then in effect, subject to the provisions of Section 5.01(d).

5.02 Distributions of Amounts Other than Available Cash

(a) The Managing Member shall determine the amount of any Build-Out Payments, Post-Effective Date Excess Insurance Proceeds, Sale Proceeds, Bankruptcy Recoveries, and Pine Brooke Holdings Liquidation Proceeds and Non-Controlled Entity Liquidation Proceeds received by the Company from time to time and, to the extent legally permitted, including pursuant to Section 18-607 of the Act, shall distribute any such amounts in immediately available funds, within fifteen (15) days following the end of the month in which any such amounts are received by the Company, to the holders of Class A Units and Class B Units, (i) if prior to a Distribution Adjustment Date, *pro rata* in accordance with their respective Unreturned Contribution Percentages as of the date of such distribution until each Member's Unreturned Contribution equals \$0, and, thereafter, in accordance with the allocation of distributions of Available Cash provided under Section 5.01 and (ii) if on or after a Distribution Adjustment Date, in accordance with the allocation of distributions of Available Cash provided under Section 5.01, as applicable.

(b) The Initial Closing Distribution Amount and the Additional Closing Distribution (if any) shall be distributed to XPLR Member in immediately available funds, promptly following the Initial Closing and the Additional Closing (if any), respectively, in accordance with Section 4.03(b) and Section 4.03(c).

5.03 Distributions on Dissolution and Winding-Up Upon a Dissolution Event, all available proceeds distributable to the Members as determined under Section 12.02 shall be distributed in the following order: (a) first, to each Member *pro rata* in accordance with the positive balance, if any, of such Member's Capital Account (determined without regard to the allocations made pursuant to Section 12.02(b)), until each Member has received such positive balance, (b) second, to each Member based upon its respective Unreturned Contribution Percentage until the amount distributed to such Member, together with any amounts distributed pursuant to clause (a) of this Section 5.03, equals the aggregate Unreturned Contribution of such Member; (c) third, to the Class B Members (including, for the avoidance of doubt, XPLR Class B Parties), *pro rata* in accordance with their respective Class B Percentage Interests, until such Class B Members have received distributions that results in an Internal Rate of Return to such Class B Members, together with any amounts distributed pursuant to clause (a) and clause (b) of this Section 5.03, measured from the applicable Acquisition Date to the date of dissolution, of six and seventy-six hundredths percent (6.76%); provided that, if XPLR Member has elected (in its sole and absolute discretion) to make the Flip Date Election pursuant to the initial paragraph of Section 5.01(e) and each of the Initial Flip Conditions has been timely satisfied, then such Internal Rate of Return shall be equal to the sum of (i) six and seventy-six hundredths percent (6.76%), measured from the applicable Acquisition Date through December 18, 2030 (or, if XPLR Member shall have delivered the FDE Demand Notice to the Class B Member Representative pursuant to Section 9.07(b), the date on which the FDE Demand Notice was delivered), plus (ii) nine and three quarters percent (9.75%), measured from December 19, 2030 (or, if XPLR Member shall have delivered the FDE Demand Notice to the Class B Member Representative pursuant to

Section 9.07(b), the date on which the FDE Demand Notice was delivered), to the date of dissolution; and (d) fourth, any and all remaining proceeds after payment of the amounts specified in clauses (a), (b), and (c) of this Section 5.03, to the Class A Members, *pro rata* in accordance with their respective Class A Percentage Interests. Notwithstanding anything in the preceding sentence to the contrary, any amounts otherwise distributable to the Class B Members pursuant to clause (b) or clause (c) of this Section 5.03 shall instead be distributed to the Class A Members, *pro rata* in accordance with their proportionate interest in the outstanding Class A Units, to the extent necessary to ensure that the aggregate amount distributable to the Class B Members pursuant to such clauses does not cause the total proceeds distributable to such Class B Members (as determined under Section 12.02) pursuant to this Section 5.03 to exceed ninety-nine percent (99%) of such proceeds.

5.04 **Allocations.**

(a) For purposes of maintaining the Capital Accounts pursuant to Section 4.08, except as provided in Section 5.04(b) or Section 12.02(b), for each Fiscal Year or other applicable period, including any Distribution Adjustment Period or any Post-Flip Date Distribution Period, the Net Profits and Net Loss of the Company, including each item of income, gain, loss, credit, and deduction, shall be allocated among the Members as follows:

(i) for the period from the Effective Date up to the first Distribution Adjustment Date and, if applicable, for any subsequent period during which Available Cash is required, pursuant to Section 5.01(b), Section 5.01(c), or Section 5.01(e), to be distributed in the same proportions as set forth in Section 5.01(a) (any such period, a "**75% Period**"), seventy-five percent (75%) in the aggregate to the Class A Members, *pro rata* in accordance with their respective Class A Percentage Interests, and twenty-five percent (25%) in the aggregate to the Class B Members, *pro rata* in accordance with their respective Class B Percentage Interests; and

(ii) for all periods beginning after a Distribution Adjustment Date, except any 75% Period, one percent (1%) in the aggregate to the Class A Members, *pro rata* in accordance with their respective Class A Percentage Interests, and ninety-nine percent (99%) in the aggregate to the Class B Members, *pro rata* in accordance with their respective Class B Percentage Interests; provided, however, that, for any such period beginning on or after the Flip Date, the aggregate amount of Net Profits and Net Loss of the Company, including each item of income, gain, loss, credit, and deduction allocable in respect of the Class B Members pursuant to this Section 5.04(a)(ii) for such period, shall instead be allocated among the Class B Members in accordance with the respective amounts distributed to such Class B Members pursuant to Section 5.01(d) or Section 5.01(e), as applicable.

(iii) Notwithstanding the foregoing clauses (i) and (ii), in connection with a Liquidity Event, the Net Profits or Net Loss of the Company (and, to the extent necessary, individual items of income, gain, loss and deduction) resulting from such Liquidity Event shall be allocated among the Members in accordance with the respective amounts distributed to such Members pursuant to Section 7.09(d) and Section 5.01.

The Managing Member may adopt any reasonable measures, conventions, and assumptions to give effect to the allocations required by this Section 5.04 for any Distribution Adjustment Period or any Post-Flip Date Distribution Period.

(b) Notwithstanding anything to the contrary in Section 5.04(a):

(i) Nonrecourse Deductions shall be allocated to the Members in the same proportions as the allocations of Net Profits and Net Loss were made for the Fiscal Year or other applicable period pursuant to Section 5.04(a).

(ii) Member Nonrecourse Deductions attributable to Member Nonrecourse Debt shall be allocated to the Members bearing the Economic Risk of Loss for such Member Nonrecourse Debt as determined under Treasury Regulation Section 1.704-2(b)(4). If more than one Member bears the Economic Risk of Loss for such Member Nonrecourse Debt, the Member Nonrecourse Deductions attributable to such Member Nonrecourse Debt shall be allocated among the Members according to the ratio in which they bear the Economic Risk of Loss. This Section 5.04(b)(ii) is intended to comply with the provisions of Treasury Regulation Section 1.704-2(i) and shall be interpreted consistently therewith.

(iii) Notwithstanding any other provision hereof to the contrary, if there is a net decrease in Minimum Gain for an allocation period (or if there was a net decrease in Minimum Gain for a prior allocation period and the Company did not have sufficient amounts of income and gain during prior periods to allocate among the Members under this Section 5.04(b)(iii)), items of income and gain shall be allocated to each Member in an amount equal to such Member's share of the net decrease in such Minimum Gain (as determined pursuant to Treasury Regulation Section 1.704-2(g)(2)). This Section 5.04(b)(iii) is intended to constitute a minimum gain chargeback under Treasury Regulation Section 1.704-2(f) and shall be interpreted consistently therewith.

(iv) Notwithstanding any provision hereof to the contrary except Section 5.04(b)(iii) (dealing with Minimum Gain), if there is a net decrease in Member Nonrecourse Debt Minimum Gain for an allocation period (or if there was a net decrease in Member Nonrecourse Debt Minimum Gain for a prior allocation period and the Company did not have sufficient amounts of income and gain during prior periods to allocate among the Members under this Section 5.04(b)(iv)), items of income and gain shall be allocated to each Member in an amount equal to such Member's share of the net decrease in Member Nonrecourse Debt Minimum Gain (as determined pursuant to Treasury Regulation Section 1.704-2(i)(4)). This Section 5.04(b)(iv) is intended to constitute a partner nonrecourse debt minimum gain chargeback under Treasury Regulation Section 1.704-2(i)(4) and shall be interpreted consistently therewith.

(v) Notwithstanding any provision hereof to the contrary except Section 5.04(b)(i) and Section 5.04(b)(ii), no losses or other items of expense shall be allocated to any Member to the extent that such allocation would cause such Member to have a deficit Capital Account balance (or increase any existing deficit Capital Account balance) at the end of the allocation period in excess of the amount such Member is required to restore

pursuant to Section 12.02(a)(iv). All losses and other items expense in excess of the limitation set forth in this Section 5.04(b)(v) shall be allocated to the Members who do not have a deficit Capital Account balances in excess of the amount such Member is required to restore pursuant to Section 12.02(a)(iv) in proportion to their relative positive Capital Accounts but only to the extent that such losses and other items of expense do not cause any such Member to have a deficit Capital Account balance in excess of the amount such Member is required to restore pursuant to Section 12.02(a)(iv).

(vi) If any Member unexpectedly receives any adjustments, allocations or distributions described in Treasury Regulations Sections 1.704-1(b)(2)(ii)(d)(4), (5), or (6) resulting in a Capital Account deficit for such Member in excess of the amount such Member is required to restore pursuant to Section 12.02(a)(iv), items of income and gain will be specially allocated to such Member in any amount and manner sufficient to eliminate, to the extent required by the Treasury Regulations, such Capital Account deficit of the Member as quickly as possible; provided, however, that an allocation pursuant to this Section 5.04(b)(vi) shall be made only if and to the extent that such Member would have a deficit Capital Account balance in excess of the amount such Member is required to restore pursuant to Section 12.02(a)(iv) after all other allocations provided for in this Article 5 have been tentatively made as if this Section 5.04(b)(vi) were not in this Agreement. The items of income or gain to be allocated will be determined in accordance with Treasury Regulations Section 1.704-1(b)(2)(ii)(d). This subsection (vi) is intended to comply with Treasury Regulations Section 1.704-1(b)(2)(ii)(d) and will be applied and interpreted in accordance with such Treasury Regulations.

(vii) To the extent an adjustment to the adjusted tax basis of any Company asset pursuant to Code Sections 734(b) or 743(b) is required to be taken into account in determining the Capital Accounts of the Members under Treasury Regulations Section 1.704-1(b)(2)(iv)(m), the amount of such adjustment to the Capital Accounts will be treated as an item of gain (if the adjustment increases the basis of the asset) or loss (if the adjustment decreases such basis), and such gain or loss will be specially allocated among the Members in a manner consistent with the manner in which their Capital Accounts are required to be adjusted pursuant to Regulations Section 1.704-1(b)(2)(iv)(m).

(viii) Notwithstanding anything contained herein to the contrary, any and all state Tax credits of the Company that may be claimed with respect to the output of any direct or indirect asset of a Tax Equity Entity or otherwise shall be allocated to, and solely for the account of, XPLR Member.

(ix) The allocations set forth in Section 5.04(b)(i) through Section 5.04(b)(viii) (the “**Regulatory Allocations**”) are intended to comply with certain requirements of Treasury Regulation Sections 1.704-1(b) and 1.704-2. The Regulatory Allocations may not be consistent with the manner in which the Members intend to distribute the cash of the Company or allocate Company income or loss. Accordingly, the Managing Member is hereby authorized to allocate items of income, gain, loss, and deduction to the Members so as to prevent the Regulatory Allocations from distorting the manner in which cash is distributed among the Members. In general, the Members anticipate that this will be accomplished by specially allocating other items of income,

gain, loss and deduction to the Members so that, to the extent possible, the net amount of such allocations and the Regulatory Allocations to the Members shall be equal to the net amount that would have been allocated among the Members if the Regulatory Allocations had not occurred. However, the Managing Member shall have discretion to accomplish this result in any reasonable manner, and in exercising this discretion, the Managing Member shall take into account future Regulatory Allocations under Section 5.04(b) that, although not yet made, are likely to offset other Regulatory Allocations previously made thereunder.

(x) Any items of depreciation or amortization deduction resulting from an increase to the adjusted tax basis of any Company asset pursuant to Code Section 734(b), caused by a distribution to a Member taxable under Code Section 731(a), including increases to the adjusted tax basis of assets owned by subsidiary partnerships that collaterally arise as a result of the tiered partnership principles of Rev. Rul. 92-15 or similar guidance (such asset, a **"Subject Asset,"** and such deductions, **"Subject Deductions"**), shall be allocated among the Members in accordance with Schedule 5.04; provided that, for all periods beginning after a Distribution Adjustment Date (except any 75% Period), in no event shall any allocation to XPLR Member (or its Affiliates or Permitted Assignees) pursuant to this paragraph (x) exceed the amount of Subject Deductions that would otherwise be allocable to XPLR Member (or its Affiliates or Permitted Assignees) under Section 5.04(a)(ii). Any gain resulting from a sale or other disposition of a Subject Asset shall, to the extent attributable to the Subject Deductions, be allocated in a manner commensurate with the allocation of the Subject Deductions among the applicable Class A Units and Class B Units pursuant to the preceding sentence.

(c) To the maximum extent possible, except as otherwise provided in this Section 5.04(c), all items of Company income, gain, loss, and deduction for federal income Tax purposes shall be allocated among the Members for such purposes in the same manner in which the corresponding items computed for Capital Account purposes are allocated pursuant to Section 5.04(a) and Section 5.04(b). Income, gain, loss, and deduction with respect to property contributed to the Company by a Member or revalued pursuant to clause (b) of the definition of "Book Value" shall be allocated among the Members in a manner that seeks to eliminate, by use of the "remedial method" pursuant to Treasury Regulations Section 1.704-3(d), the variation between the adjusted Tax basis of such property and its Book Value as required by Section 704(c) of the Code and Treasury Regulation Section 1.704-1(b)(4)(i).

5.05 Varying Interests. All items of income, gain, loss, deduction, or credit shall be allocated, and all distributions shall be made, to the Persons shown on the records of the Company to have been Members as of the last day of the period for which the allocation or distribution is to be made. Notwithstanding the foregoing, in the event a Member Disposes of a Membership Interest during a Fiscal Year, the Net Profits or Net Loss of the Company, and each item of income, gain, loss, credit, and deduction, allocated to such Member and its Assignee for such Fiscal Year or other applicable period will be made between such Member and its Assignee in accordance with Section 706 of the Code using any convention permitted by Section 706 of the Code and selected by the Managing Member.

5.06 **Amounts Withheld.** The Company is authorized to withhold from payments and distributions to the Members and to pay over to any federal, state, or local Governmental Authority any amounts required to be so withheld pursuant to the Code or any provisions of any other applicable Law and shall allocate such amounts to the Members with respect to which such amounts were withheld. All amounts withheld pursuant to the Code or any provisions of any other applicable Law with respect to any payment, distribution, or allocation to the Company or the Members shall, to the extent properly remitted to the appropriate Governmental Authority, be treated for all purposes under this Agreement as amounts paid or distributed pursuant to this Article 5 to the Members with respect to which such amount was withheld. To the extent operation of the foregoing provisions of this Section 5.06 would create a negative balance in a Member's Capital Account (or increase the amount by which such Capital Account balance is negative), such Member shall indemnify the other Members and the Company for such withholding.

5.07 **Other Payments.**

(a) Pre-Effective Date Excess Insurance Proceeds received by the Company or any of its Controlled Subsidiaries shall be paid by the Company or its applicable Controlled Subsidiary to XPLR Member promptly following the Company's or such Controlled Subsidiary's receipt thereof (and no payment of such Pre-Effective Date Excess Insurance Proceeds shall constitute a distribution pursuant to Section 5.01, Section 5.02, or Section 5.03).

(b) If any Post-Closing Wilmot Adjustment Payment or Wilmot Return Payment (as each such term is defined in the Asset Purchase Agreement) is received by the Company, the amount thereof shall be paid by the Company to XPLR Member in accordance with Section 4.03(d) promptly following the Company's receipt thereof (and the payment of such amount shall not constitute a distribution pursuant to Section 5.01, Section 5.02, or Section 5.03).

(c) Any and all State Tax Credit Payments (if any) shall be paid in immediately available funds to XPLR Member promptly following receipt thereof (and the payment of such amounts shall not constitute a distribution pursuant to Section 5.01, Section 5.02, or Section 5.03).

(d) All Golden Plains Tax Equity Proceeds (if any) shall be paid in immediately available funds to XPLR Member promptly following receipt thereof by the Company (and the payment of such amounts shall not constitute a distribution pursuant to Section 5.01, Section 5.02, or Section 5.03).

(e) All Golden Plains Tax Credit Insurance Proceeds (if any) shall be paid in immediately available funds to XPLR Member promptly following receipt thereof by the Company or any of its Subsidiaries (and the payment of such amounts shall not constitute a distribution pursuant to Section 5.01, Section 5.02, or Section 5.03).

(f) Notwithstanding anything to the contrary in this Agreement, any amounts in respect of Subcontractor Delay Liquidated Damages and Network Upgrades received by the Company or any of its Subsidiaries shall be paid by the Company or such Subsidiary to XPLR Member promptly following the Company's or such Subsidiary's receipt thereof (and the payment

of such amounts shall not constitute a distribution pursuant to Section 5.01, Section 5.02, or Section 5.03).

5.08 **Purchase Price Offset**

(a) If it is determined pursuant to Section 2.16(e) of the Purchase Agreement that there is an Excess Purchase Price Amount, then all distributions payable pursuant to Section 5.01, Section 5.02, or Section 5.03 to XPLR Member shall be subject to offset by the Company (the “**Class B Purchase Price Return Offset**”) by an amount equal to the Excess Purchase Price Amount. The Excess Purchase Price Amount shall be withheld from payment of all such distributions to XPLR Member and shall be promptly paid by the Company to the Class B Members on the date of such distribution payment in satisfaction of the payment of such Excess Purchase Price Amount before any distributions on Class A Units are paid to the holders of Class A Units until the aggregate amount withheld from distributions to XPLR Member pursuant to this Section 5.08(a) equals the Excess Purchase Price Amount. XPLR Member hereby consents to such Class B Purchase Price Return Offset and hereby waives any right to receive any Excess Purchase Price Amount or payment of any distributions subject to such Class B Purchase Price Return Offset. The amounts withheld and paid in accordance with this Section 5.08(a) shall be treated as having been distributed to the Class A Members for all purposes of this Agreement, including the calculation of Capital Accounts under Section 4.08.

(b) If it is determined pursuant to Section 2.16(e) of the Purchase Agreement that there is a Deficit Purchase Price Amount, then all distributions payable pursuant to Section 5.01, Section 5.02, or Section 5.03 to the Class B Members shall be subject to offset by the Company (the “**Deficit Class B Purchase Price Offset**”) by an amount equal to the Deficit Purchase Price Amount. The Deficit Purchase Price Amount shall be withheld from payment of all such distributions to the Class B Members and shall be promptly paid by the Company to XPLR Member on the date of such distribution payment in satisfaction of the payment of such Deficit Purchase Price Amount before any distributions on Class B Units are paid to the holders of Class B Units until the aggregate amount withheld from distributions to Class B Members pursuant to this Section 5.08(b) equals the Deficit Purchase Price Amount; provided that, notwithstanding anything to the contrary in this Section 5.08(b), prior to the Credit Agreement Payment in Full, the Deficit Purchase Price Amount shall be paid under priority *Fifth* of Section 2.20(b) of the Credit Agreement, prior to giving effect to any withdrawals and transfers to an Excluded Account (as defined in the Credit Agreement) other than in an amount equal to the “Permitted Tax Distribution Amount” or the “Other Bankruptcy Amount” as specified in the proviso of Section 2.20(b) of the Credit Agreement. The Class B Members hereby consent to such Deficit Class B Purchase Price Offset and hereby waive, subject to the proviso in the immediately preceding sentence, any right to receive any Deficit Purchase Price Amount or payment of any distributions subject to such Deficit Class B Purchase Price Offset. The amounts withheld and paid in accordance with this Section 5.08(b) shall be treated as having been distributed to the Class B Members for all purposes of this Agreement, including the calculation of Capital Accounts under Section 4.08.

ARTICLE 6 MANAGEMENT

6.01 **Management by Managing Member.**

(a) The business and affairs of the Company shall be managed by the Managing Member, and XPLR Member is hereby appointed by the Members as the Managing Member of the Company. The Class A Member(s) shall have the sole right to designate a successor Managing Member from time to time; provided that, in the event that there is more than one Class A Member, any such successor Managing Member shall be selected by the holders of a majority of the outstanding Class A Units; provided, further, that any Person appointed to serve as successor Managing Member must be an Affiliate of XPLR.

(b) Except to the extent provided in Section 6.03, Section 6.04, Section 7.09, or as otherwise expressly provided herein, the Managing Member shall have full and exclusive power and authority on behalf of the Company to conduct, direct, and exercise control over all activities of the Company, to manage and administer the business and affairs of the Company, and to do or cause to be done any and all acts considered by the Managing Member to be necessary or appropriate to conduct the business of the Company, including the authority to bind the Company in making contracts and incurring obligations in the Company's name in the course of the Company's business, without the need for approval by or any other consent from any other Member. Except to the extent that a Member is also the Managing Member or authority is delegated from the Managing Member to such Member in writing, no Member will have any authority to bind the Company or to transact any business for the Company. The Managing Member may delegate to one or more Persons all or any part of its power and authority as Managing Member hereunder, including, subject to Section 6.03(q) and Section 6.04, pursuant to any management services agreement the Company or its Subsidiaries may enter into with any Affiliate of the Company, except for such power and authority with respect to Major Decisions or other matters expressly requiring a vote by or consent of the Members pursuant to this Agreement, which will be expressly retained by the Members.

6.02 **Standard of Care.**

(a) Except for those duties expressly set forth in this Agreement, to the fullest extent permitted by Section 18-1101(c) of the Act, no Member (including the Managing Member) shall have any duties or liabilities, including fiduciary duties, to the Company or any other Member, and the provisions of this Agreement, to the extent that they restrict or eliminate the duties and liabilities, including fiduciary duties, of the Managing Member or any other Member otherwise existing at law or in equity, are agreed by the Members to modify, restrict, or eliminate to such extent, such duties and liabilities of the Managing Member and such other Members. Notwithstanding the foregoing, nothing herein shall eliminate or limit (i) the express contractual provisions set forth herein or (ii) the implied contractual covenant of good faith and fair dealing.

(b) Each Member acknowledges its express intent, and agrees with each other Member for the mutual benefit of all the Members, that, except as expressly set forth in this Agreement:

(i) to the fullest extent permitted by applicable Law, no Member (including the Managing Member), in its capacity as Member (or the Managing Member, as applicable), nor any of such Member's or any of its Affiliates' respective directors,

officers, stockholders, managers, members, partners, Affiliates, employees, or agents shall have any fiduciary duty to the Company, any other Member, or any other Person in connection with the business and affairs of the Company or any consent or approval given or withheld pursuant to this Agreement; provided, however, that nothing herein shall eliminate the implied contractual covenant of good faith and fair dealing; and

(ii) the provisions of this Section 6.02 will apply for the benefit of each Member (including the Managing Member), and, subject to Section 6.02(d), no standard of care, duty, or other legal restriction or theory of liability shall limit or modify the right of any Member to vote in the manner determined by such Member in its sole and absolute discretion, with or without cause, subject to such conditions as it shall deem appropriate, and without taking into account the interests of, and without incurring liability to, the Company, any other Member, or any officer or employee of the Company.

(c) To the maximum extent permitted by applicable Law, but except as expressly set forth in this Agreement, each Member hereby releases and forever discharges each other Member (including the Managing Member) and its Affiliates from all liabilities that such other Member or its Affiliates might owe, under the Act or otherwise, to the Company, the releasing Member, or its Affiliates on the ground that any decision of such other Member (including the Managing Member) to grant or withhold any vote, consent, or approval constituted the breach or violation of any standard of care, any fiduciary duty, or any other legal restriction or theory of liability applicable to such other Member or its Affiliates; provided, however, that nothing herein shall eliminate any Member's liability for any act or omission that constitutes a bad faith violation of the implied contractual covenant of good faith and fair dealing. Notwithstanding anything in this Agreement to the contrary, nothing in this Section 6.02 shall limit or waive any claims against, actions, rights to sue, other remedies, or other recourse of the Company, any Member, or any other Person may have against any Member for a breach of contract claim relating to any binding agreement, including this Agreement.

(d) Notwithstanding the foregoing or any other provision of this Agreement to the contrary, whenever the Managing Member makes a determination or takes or declines to take (or causes or permits a Subsidiary of the Company to take or decline to take) any other action, in its capacity as such as opposed to in its individual capacity, then, unless another express standard is provided for in this Agreement, the Managing Member shall make such determination or take or decline to take (or cause or permit a Subsidiary of the Company to take or decline to take) such other action in good faith and shall not be subject to any other or different standards (including fiduciary standards) imposed by this Agreement. A determination or other action or inaction will conclusively be deemed to be in "good faith" for all purposes of this Agreement, if the Managing Member in making such determination or taking or declining to take (or causing or permitting a Subsidiary of the Company to take or decline to take) such other action (i) reasonably believes that the determination or other action or inaction is in the best interests of the Company and its Subsidiaries and (ii) does not take or decline to take (or cause or permit a Subsidiary of the Company to take or decline to take) such action with intent to benefit any other business now owned or hereafter acquired by the Managing Member or any of its Affiliates to the detriment of the Company and its Subsidiaries.

(e) Without limiting the foregoing, the Managing Member shall, and shall carry out its obligations hereunder, in accordance with all Laws and requirements of this Agreement.

6.03 **Major Decisions.** Except for any action taken (i) to comply with any Material Project Agreement, any Material Contract, or the Organizational Documents of any Tax Equity Entities (in each case, to the extent that the Company or its Subsidiary that is a party thereto does not have a discretionary right thereunder with respect to such action) (collectively, the “**Contractual Obligations**”) and (ii) in connection with the Wilmot Return (if any), the Company and its Controlled Subsidiaries shall not, and the Managing Member shall cause the Company and its Controlled Subsidiaries not to, take any action (including by the exercise or non-exercise of the Company’s direct or indirect approval rights in any other entity in which the Company directly or indirectly owns an interest) specified in this Section 6.03 (collectively, the “**Major Decisions**”) without having first obtained Class B Member Approval (which consent shall in each case, except as may be expressly provided below in this Section 6.03, be given or withheld in accordance with the applicable Decision Standard described below):

(a) amend or waive any provisions of the Delaware Certificate, this Agreement, or the Organizational Documents of any Controlled Subsidiary in a manner that adversely affects the Class B Members’ interest in the Company or indirect interest in any Controlled Subsidiary;

(b) alter or change the rights, preferences, or privileges of the Class B Units or, if and to the extent adversely affecting the Class B Members’ rights in the Class B Units, the Class A Units;

(c) increase or decrease the authorized or issued number of Class A Units or Class B Units;

(d) incur Indebtedness other than (i) Emergency Loans pursuant to Section 4.05(a), in an aggregate principal amount outstanding at any one time of not more than \$50 million; (ii) Tax Equity Repurchase Loans pursuant to Section 4.05(b), in an aggregate principal amount outstanding at any one time not exceeding \$50 million; and (iii) Indebtedness (other than pursuant to clauses (i) and (ii)) in an aggregate principal amount outstanding at any one time not exceeding \$3 million; provided that the incurrence of any Indebtedness (other than pursuant to clauses (i) through (iii) and Contractual Obligations) in an aggregate principal amount outstanding at any time exceeding \$15 million shall be subject to the Sole Discretion Standard; provided, further, that, after the occurrence of a Triggering Event, Class B Member Approval shall be required under this Section 6.03(d) for the incurrence of any Indebtedness (other than pursuant to Contractual Obligations);

(e) (i) pay or declare any dividend or distribution on any equity interest of the Company or any of its Controlled Subsidiaries, except (A) as expressly contemplated by this Agreement or by the Organizational Documents of such Controlled Subsidiaries and (B) dividends and distributions declared and paid by the Company’s Subsidiaries to the Company or to another Subsidiary of the Company; or (ii) redeem or repurchase any equity interests of the Company or any of its Controlled Subsidiaries, other than the redemption, repurchase, or other acquisition of the Tax Equity Interests of Golden Plains Company, or any other Tax Equity Entity pursuant to the applicable Organizational Documents;

(f) authorize or issue any new or additional Class A Units, Class B Units, or other equity interests of the Company or any of its Controlled Subsidiaries (excluding (i) the issuance of any Tax Equity Interests contemplated by the Initial Closing Portfolio Project Model; (ii) the Company's issuance of Class A Units and Class B Units to XPLR Member pursuant to Section 4.03(a); and (iii) the Initial Investor's purchase of the Initial Aggregate Class B Purchased Units and Additional Aggregate Class B Purchased Units from the Company in accordance with Section 4.03(b) and Section 4.03(c), respectively);

(g) convert the Company or any of its Subsidiaries to an entity other than a limited liability company or other limited liability entity, dissolve, or liquidate the Company or any of its Controlled Subsidiaries (including any actions under Article 12 hereof) or take any voluntary action to cause the Company or any of its Controlled Subsidiaries to become Bankrupt;

(h) purchase, rent, license, exchange, or otherwise acquire (each, an **"Acquisition"**) any assets, other than (i) with respect to any Acquisition in the ordinary course of business of spare parts or similar assets used in connection with the operations of the Company's Subsidiaries; (ii) the redemption, repurchase, or other acquisition of Tax Equity Interests of Pine Brooke Company, Golden Plains Company, or any other Tax Equity Entity to the extent permitted by Section 4.05(b); and (iii) any Acquisition in any transaction or series of related transactions (other than those referred to in clauses (i) and (ii)) of assets for consideration not exceeding (A) \$2 million in any single transaction or series of related transactions or (B) \$10 million in the aggregate across all such Acquisitions; provided that any Acquisition of assets for consideration exceeding (1) \$5 million in any single transaction or series of related transactions or (2) \$15 million in the aggregate across all such Acquisitions shall be subject to the Sole Discretion Standard;

(i) Dispose of or Encumber, in any transaction or series of related transactions, any assets of the Company or any of its Controlled Subsidiaries that, individually or in the aggregate, are material to the Company and its Subsidiaries, other than any Disposition or Encumbrance (i) to a Controlled Subsidiary; (ii) required under applicable Law; (iii) in the ordinary course of business of spare parts or similar assets used to conduct the operations of the Company's Subsidiaries; (iv) pursuant to a Power Purchaser Buyout Event (provided that Class B Member Approval shall be required for any determination of fair market value of the Northern Colorado I Wind Project pursuant to the Northern Colorado I Power Purchase Agreement to the extent such fair market value is not otherwise determined by an independent appraiser in accordance with the Northern Colorado I Power Purchase Agreement); (v) in connection with Permitted Liens; or (vi) of assets in any transaction or series of related transactions for consideration not exceeding (A) \$2 million in any single transaction or series of related transactions or (B) \$10 million in the aggregate across all such Dispositions or Encumbrances; provided that any such Disposition or Encumbrance of assets for consideration exceeding (1) \$5 million in any single transaction or series of related transactions or (2) \$15 million in the aggregate across all such Dispositions or Encumbrances shall be subject to the Sole Discretion Standard; provided, further, that, (A) any Disposition of the equity interests of Pine Brooke Holdings held by the Company or its Subsidiaries shall require Class B Member Approval and (B) after the occurrence of a Triggering Event, Class B Member Approval shall be required under this Section 6.03(i) for any Disposal or Encumbrance of assets other than pursuant to Contractual Obligations;

(j) merge or consolidate with, or acquire all or substantially all of the assets of, another Person (other than a Subsidiary of the Company); provided that any such merger, consolidation, or acquisition in which the Company (or a Subsidiary of the Company) is required to pay or receives merger consideration having an aggregate fair market value exceeding \$15 million shall be subject to the Sole Discretion Standard;

(k) change any of its distribution policies, enter into any contract that prohibits or restricts distributions, or requires the establishment of any cash reserves in excess of the cash reserves permitted in the definition of Available Cash under this Agreement;

(l) enter into a new line of business other than (i) with respect to the Company, that contemplated by Section 2.04, or (ii) with respect to any Controlled Subsidiary, that contemplated by the comparable provisions of the Organizational Documents of such Controlled Subsidiary;

(m) enter into, modify, or terminate any joint venture or partnership or otherwise acquire the equity interests of, any Person, other than (i) a wholly owned Subsidiary of the Company; (ii) amendments to the limited liability company agreement of Desert Center Blythe to the extent that either (A) such amendment would not adversely affect the Class B Members' interest in the Company or indirect interest in Desert Center Blythe or (B) described on Schedule 6.03(m) hereto; and (iii) the repurchase, redemption, or other acquisition of the Tax Equity Interests of Pine Brooke Company, Golden Plains Company, or any other Tax Equity Entity to the extent permitted by Section 4.05(b); provided that any such joint venture or partnership or other acquisition of equity interests that, by its terms, requires the contribution or payment by the Company (or a Controlled Subsidiary of the Company) of an amount exceeding \$15 million shall be subject to the Sole Discretion Standard;

(n) make or amend any Tax election or allocation with respect to the Company or its Controlled Subsidiaries in a way that would materially and adversely affect the Class B Units (including changing the Company's Tax treatment as a partnership for U.S. federal Tax purposes);

(o) other than with respect to any Power Purchase Agreements (which are addressed in clause (p) below), and other than such amendments, modifications, or terminations of the Material Contracts described on Schedule 6.03(o) hereto, (i) enter into, amend, modify, or terminate any Material Contract; (ii) suspend, accelerate, defer, or otherwise modify the timing of, any material payments under any Material Contract; or (iii) amend, assign, waive, or relinquish any material rights (or security posted) under any Material Contract, in each case of clause (i) through clause (iii), other than in the ordinary course of business, and except for any action contemplated by clause (i) through clause (iii) that (A) (1) would not reduce the amount of Projected Available Cash during any calendar month, as compared to the amount of Projected Available Cash during such month if such action had not been taken; (2) would not otherwise be materially adverse to the Class B Members' rights in respect of the Class B Units or other rights pursuant to this Agreement; (3) would not be reasonably expected to materially interfere with or adversely affect the performance by the Company or its Controlled Subsidiaries under any other then-existing Material Contract (including any Power Purchase Agreement); and (4) would not amend or modify the terms relating to credit support, including guarantees, or indemnification

rights in any manner that is material and adverse to the Company or its Subsidiaries; or (B) extends the then-remaining term of such Material Contract but does not otherwise materially amend the provisions thereof; provided that any action contemplated by clauses (i) through (iii) that would reduce the amount of Projected Available Cash during any calendar month shall be subject to the Sole Discretion Standard;

(p) (i) enter into, amend, modify, suspend, or terminate any Power Purchase Agreement; or (ii) assign, release, waive, or relinquish any material rights or obligations of (or, unless replacement security is being provided satisfying the requirements of the applicable Power Purchase Agreement, any security posted by) any party to any Power Purchase Agreement, in each case of clause (i) and clause (ii), that would reasonably be expected to (A) result in a reduction of net revenues from sales of energy by the applicable Controlled Subsidiary pursuant to any Power Purchase Agreement then in effect for any measurement period thereunder (or otherwise reduce the amount of Projected Available Cash during any calendar month, as compared to the amount of Projected Available Cash during the applicable month if such action had not been taken); (B) reduce the then-remaining term of any Power Purchase Agreement then in effect; (C) materially interfere with or adversely affect the performance by the Company or its Controlled Subsidiaries under any other then-existing Material Contract (including any Power Purchase Agreement); (D) result in an amendment or modification of the terms relating to liquidated damages, or credit support (including guarantees) (other than an increase or improvement thereof), or termination rights, indemnification rights and limits, fees, or pricing methodology (other than an improvement thereof); or (E) be materially adverse to the Class B Members' rights in respect of the Class B Units or other rights pursuant to this Agreement; provided that, after the occurrence of a Triggering Event, Class B Member Approval shall be required under this Section 6.03(p) for any action or matter described in the foregoing clause (i) and clause (ii);

(q) enter into, amend, modify, extend, renew, fail to renew, or terminate any Affiliate Transaction, or waive any material rights under any Affiliate Transaction; provided, however, that Class B Member Approval shall not be required for (i) Capital Calls pursuant to Section 4.04; (ii) loans pursuant to Section 4.05(a) and Section 4.05(b) in the aggregate principal amount permitted thereby (*plus* the reasonable and documented out-of-pocket costs, fees, or expenses permitted therein); (iii) hedging arrangements in the ordinary course of business; (iv) any Affiliate Transaction in the ordinary course of business, on terms no less favorable to the Company or its applicable Controlled Subsidiary than generally available in an arm's-length transaction and that are expected to result in payments less than (A) \$1 million for any single transaction or series of related transactions or (B) \$5 million in the aggregate across all such Affiliate Transactions (except that no consent is required for any Affiliate Transaction involving the acquisition, Disposition, or Encumbrance, in the ordinary course, of spare parts or similar assets used to conduct the operations of the Company's Subsidiaries); (v) any Affiliate Transaction on terms no less favorable than generally available in an arm's-length transaction and that (A) would not reduce the amount of Projected Available Cash during any calendar month, as compared to the amount of Projected Available Cash during such month if such Affiliate Transaction had not been entered into; (B) would not otherwise be materially adverse to the Class B Members' rights in respect of the Class B Units or other rights pursuant to this Agreement; and (C) would not reasonably be expected to materially interfere with or adversely affect the performance by the Company or its Controlled Subsidiaries under any other then-existing Material Contract (including any Power Purchase Agreement); or (vi) any transaction expressly

contemplated by any of the agreements listed on Schedule 6.03(q) hereto (excluding amendments, waivers, terminations, or renewals of such agreements, unless otherwise permitted under the foregoing clauses (i) through (v)); provided, further, that, (1) any Affiliate Transaction that is expected to reduce the amount of Projected Available Cash during any calendar month shall be subject to the Sole Discretion Standard; and (2) after the occurrence of a Triggering Event, Class B Member Approval shall be required under this Section 6.03(q) for any action or matter other than as described in the immediately foregoing clause (vi);

(r) other than with respect to any matters set forth on Schedule 6.03(r) hereto, commence, settle, terminate, or fail to pursue any material litigation, proceeding, governmental or regulatory action, or other Claim reasonably expected to involve the payment by the Company or its Controlled Subsidiaries of more than \$1 million individually or \$5 million in the aggregate; provided that any action contemplated by this Section 6.03(r) that is reasonably expected to involve the payment by the Company or its Controlled Subsidiaries of more than \$3 million individually or more than \$15 million in the aggregate shall be subject to the Sole Discretion Standard; provided, further, that any material litigation, proceeding, governmental or regulatory action that is a Guaranteed Tax Credit Dispute shall remain subject to control by XPLR Member and shall not require Class B Member Approval;

(s) accelerate, delay, defer, or otherwise modify any material payments, payables, receivables, other than in the ordinary course of business consistent with past practice and the policies of the Company and its Controlled Subsidiaries then in effect or amend the policies of the Company and its Controlled Subsidiaries relating to any of the foregoing;

(t) (i) adopt or materially amend any hedging plan or (ii) enter into, materially modify, or terminate any hedging arrangements, in each case, outside the ordinary course of business or in amounts exceeding any agreed hedging policy of the Company or its Controlled Subsidiaries; provided that, after the occurrence of a Triggering Event, Class B Member Approval shall be required under this Section 6.03(t) for any action described in the foregoing clauses (i) and (ii);

(u) after the occurrence of a Triggering Event, (i) adoption or modification of any operating or capital budget, or the taking of any actions inconsistent with any such budget; (ii) incurring, committing to, modifying, or terminating any expenditure or series of related expenditures not included in, or to the extent exceeding the amount included in, the applicable operating or capital budget then in effect and approved pursuant to Section 6.03(u)(i), outside the ordinary course of business in excess of \$1 million; and (iii) making any Capital Call, other than in respect of an Emergency; or

(v) agree to take any of the foregoing actions.

Class B Member Approval shall be subject to the following standards (each, a ***Decision Standard***) (1) with respect to Major Decisions set forth in clauses (a) through (c), (f), (g), (l), (p), and (u) of this Section 6.03 (and clause (v) of this Section 6.03, solely as it relates to the foregoing clauses in this clause (1)), Class B Member Approval may be granted or withheld in the sole discretion of the applicable Members (the ***Sole Discretion Standard***); (2) with respect to Major Decisions set forth in clauses (e), (k), (n), (s) and (t) of this Section 6.03 (and clause (v) of this

Section 6.03, solely as it relates to the foregoing clauses in this clause (2)), Class B Member Approval shall not be unreasonably withheld, conditioned, or delayed; and (3) with respect to Major Decisions set forth in clauses (d), (h), (i), (j), (m), (o), (q), and (r) of this Section 6.03 (and clause (v) of this Section 6.03, solely as it relates to the foregoing clauses in this clause (3)), Class B Member Approval shall not be unreasonably withheld, conditioned, or delayed, except to the extent otherwise set forth in each of the foregoing clauses.

Until the earlier to occur of the Credit Agreement Payment in Full and the date on which the security interests under the Loan Documents (as defined in the Credit Agreement) are released in accordance with the provisions thereof, with respect to any matter (y) that requires Class C Member Approval (as that term is defined in the Pine Brooke Holdings LLC Agreement), but solely to the extent required pursuant to the provisions of the Pine Brooke Holdings LLC Agreement listed below (in each case, subject to the qualifications, exceptions, and limitations set forth therein), and (z) the Company is entitled to vote Pine Brooke Holdings Class C Units on such matter, then, before the Company may exercise any such vote, the Managing Member shall be required to obtain Class B Member Approval (which consent shall not be unreasonably withheld, conditioned, or delayed):

(aa) Section 6.03(b)(ii) of the Pine Brooke Holdings LLC Agreement (to the extent such action, matter, event, or transaction would reasonably be expected to result in a Pine Brooke MAE);

(bb) Section 6.03(d) of the Pine Brooke Holdings LLC Agreement (but solely to the extent that such action or event would have a Pine Brooke MAE);

(cc) Section 6.03(g) of the Pine Brooke Holdings LLC Agreement (to the extent such action, matter, event, or transaction would reasonably be expected to result in a Credit Agreement MAE);

(dd) Section 6.03(i) of the Pine Brooke Holdings LLC Agreement (but solely in respect of any Disposition (and not any Encumbrance));

(ee) Section 6.03(k) of the Pine Brooke Holdings LLC Agreement (to the extent such action, matter, event, or transaction would reasonably be expected to have a Pine Brooke MAE);

(ff) Section 6.03(l) of the Pine Brooke Holdings LLC Agreement;

(gg) Section 6.03(m) of the Pine Brooke Holdings LLC Agreement (to the extent such action would reasonably be expected to result in a Credit Agreement MAE);

(hh) Section 6.03(o) of the Pine Brooke Holdings LLC Agreement (to the extent such action would reasonably be expected to result in a Credit Agreement MAE); and

(ii) Section 6.03(p) of the Pine Brooke Holdings LLC Agreement (to the extent such action would reasonably be expected to result in a Credit Agreement MAE).

6.04 **Affiliate Transactions.** Notwithstanding anything to the contrary in this Agreement, except as otherwise permitted under Section 6.03, the taking of any action, or failure to take any action, by the Company or any of its Controlled Subsidiaries in the Company's or such Controlled Subsidiary's capacity as a party to an Affiliate Transaction in connection with (a) a breach, default, indemnity, or other Claim (or alleged breach, default, indemnity, or other Claim) by the Company or any of its Controlled Subsidiaries against a counterparty to such Affiliate Transaction or by a counterparty to such Affiliate Transaction against the Company or any of its Controlled Subsidiaries (including a waiver of any such breach or default, notice of breach or default, or notice of termination for breach or default in accordance with the terms of such Affiliate Transaction), to the extent (i) the monetary damages (to the extent any monetary damages are reasonably determinable and would be a sufficient remedy for such breach default, indemnity, or other Claim) arising from such actual or alleged breach default, indemnity, or other Claim would reasonably be expected to exceed \$750,000 individually or \$3.75 million in the aggregate across all such breaches, defaults, indemnities, or other Claims or (ii) such actual or alleged breach, default, indemnity, or other Claim (to the extent any monetary damages are not reasonably determinable and would not be a sufficient remedy for such breach default, indemnity, or other Claim) would reasonably be expected to be materially adverse to (A) the Company and its Subsidiaries or (B) the Class B Members' rights in respect of the Class B Units or other rights pursuant to this Agreement, or (b) the enforcement or exercise of, failure to enforce or exercise, any of the Company's or any of its Controlled Subsidiaries' material rights or remedies in respect of a material election, notice, or consent or a breach, default, indemnity, or other Claim (or alleged breach, default, indemnity, or other Claim) described in the foregoing clause (a) shall be conducted by or under the direction of the Class B Member Representative, in consultation with the Managing Member, but only after the applicable counterparty to such Affiliate Transaction and the Managing Member cooperate in good faith to resolve any disputes between them arising out of or in connection with any matter specified in clause (a) or clause (b) above, and, in the absence of any such resolution, neither the Company nor any of its Controlled Subsidiaries shall, and the Managing Member shall not cause the Company or any of its Controlled Subsidiaries to, take or fail to take any actions in respect of any matter specified in clause (a) or clause (b) above without the consent of the Class B Member Representative. The advisors, consultants, and other representatives retained by the Company or any of its Controlled Subsidiaries in connection with any matter subject to this Section 6.04 shall be selected by the Class B Member Representative, in its reasonable discretion, and the reasonable, documented out-of-pocket fees, costs, and expenses of any such advisors, consultants, or other representatives so selected by the Class B Member Representative shall be borne by the Company.

6.05 **Officers.** The Managing Member may from time to time as it deems advisable appoint officers of the Company to act on behalf of the Company and assign in writing titles (including president, vice president, secretary, and treasurer) to any such person, and any such assignment of such title shall constitute the delegation to such person of the authorities and duties that are normally associated with such title. Each such officer shall hold office until his successor shall have been duly appointed or until his death, resignation, or removal. Any such officer may be removed by the Managing Member at any time for any reason, with or without cause, in its sole discretion. Any new or replacement officer shall be duly appointed in writing by the Managing Member. All officers shall serve at the discretion of and subject to the direction of the Managing Member. The Managing Member shall be responsible for the actions or inactions of the officers of

the Company to the same extent as the Managing Member would be responsible if such actions and inactions were taken by the Managing Member. Each person listed below is hereby appointed to the office set forth opposite such person's name, to serve until such person's successor shall have been duly appointed or until such person's earlier death, resignation, or removal:

<u>Name</u>	<u>Title</u>
Alan Liu	President
Christopher H. Zajic	Vice President and Treasurer
Matthew Roskot	Vice President
Robert Gordon	Vice President
Mitchell S. Ross	Vice President
Jason B. Pear	Secretary
David Flechner	Assistant Secretary

6.06 Business Opportunities.

(a) Each Member, including the Managing Member, and each Affiliate of a Member may engage in and possess interests in business ventures of any and every type and description, independently or with others, including ones in competition with the Company, with no obligation to offer to the Company, any other Member, or any Affiliate of another Member the right to participate therein. Subject to Section 6.03(r), the Company may transact business with any Member or Affiliate thereof, and no Affiliate of a Member shall be restricted in its right to conduct, individually or jointly with others, for its own account any business activities. No Member or its Affiliates shall have any duty or obligation, express or implied, fiduciary or otherwise, to account to, or to share the results or profits of such business activities with, the Company, any other Member, or any Affiliate of any other Member, by reason of such business activities. The provisions of this Section 6.06 constitute an agreement to modify or eliminate, as applicable, fiduciary duties pursuant to the provisions of Section 18-1101 of the Act.

(b) In furtherance of the foregoing, but subject to Section 6.03, each Member:

(i) renounces in advance each and every interest or expectancy it or any of its Affiliates might be considered to have under the Act, at common law or in equity, by reason of its membership in the Company in any business opportunity, or in any opportunity to participate in any business opportunity, in any business or industry in which any other Member or its Affiliates now or in the future engages, that is presented to the Company, to any other Member, to any of their respective Affiliates, or to any present or future partner, member, director, officer, manager, supervisor, employee, agent, or representative of the Company or of any other Member or any of their respective Affiliates; and

(ii) waives and consents to the elimination of any fiduciary or other duty, including any duty of loyalty, that any other Member or any of its Affiliates might be considered to owe to the waiving Member, at common law or in equity, by reason of the

waiving Member's membership in the Company, to offer to the Company or the waiving Member or any of its Affiliates any such business opportunity, or in any such opportunity to participate in any such business opportunity.

(c) The Company:

(i) renounces in advance each and every interest or expectancy it might be considered to have under the Act, at common law, or in any business opportunity, or in any opportunity to participate in any business opportunity, in any business or industry in which any Member or any of its Affiliates now or in the future engages, which is presented to such Member or any of its Affiliates or to any present or future partner, member, director, officer, manager, supervisor, employee, agent, or representative of such Member or any of its Affiliates; and

(ii) waives and consents to the elimination of any fiduciary or other duty, including any duty of loyalty, that any Member or any of its Affiliates might be considered to owe to the Company, at common law or in equity, by reason of such Member's membership in the Company, to offer to the Company any such business opportunity, or in any such opportunity to participate in any such business opportunity.

6.07 Insurance Coverage. The Managing Member shall cause the Company to procure and maintain property and casualty insurance, including general liability, auto liability, workers' compensation, employer's liability, umbrella liability, and other types of insurance as the Managing Member may deem necessary or appropriate in its reasonable discretion and as is consistent with any requirements under the Material Project Agreements and applicable industry standards for the industry in which the Company and its Subsidiaries operate and as otherwise maintained by, or required to be maintained by, the Company and its Subsidiaries for any project owned or operated by the Company or its Subsidiaries.

6.08 Exculpation and Indemnification.

(a) To the fullest extent permitted by Law, each Member (including the Managing Member), each present and former officer of the Company, and each present and former Affiliate of a Member, and each of their respective present and former officers, directors, stockholders, partners, members, managers, employees, Affiliates, representatives, and agents, and their respective successors, heirs, and legal and personal representatives (each, a "**Covered Person**") shall have no liability to the Company, any Member, or any other Person and is hereby exculpated from any liability arising out of or relating to the Company, its business, assets, properties, Subsidiaries, Non-Controlled Entities, or liabilities or any act or omission performed or omitted by such Covered Person in relation thereto; provided, however, that the foregoing shall not eliminate any Covered Person from liability resulting from fraud, gross negligence, or the willful misconduct of such Covered Person, a breach of the express provisions of this Agreement, or a bad faith breach of the implied contractual covenant of good faith and fair dealing. Notwithstanding the foregoing, nothing in this Section 6.08 shall be deemed to impose fiduciary duties on any Member (including the Managing Member) or otherwise modify or limit the standard of care set forth in Section 6.02.

(b) To the fullest extent permitted by Law, the Company shall indemnify and hold harmless each Covered Person from and against any and all Claims in which such Covered Person may be involved, or threatened to be involved, as a party or otherwise, arising out of or relating to the Company, its business, assets, properties, Subsidiaries, Non-Controlled Entities, or liabilities or any act or omission performed or omitted by such Covered Person in relation thereto; provided, however, that no Covered Person shall be entitled to indemnification under this Section 6.08(b) with respect to any Claim to the extent (i) resulting from fraud, gross negligence, or the willful misconduct of such Covered Person, a breach of the express provisions of this Agreement, or a bad faith breach of the implied contractual covenant of good faith and fair dealing or (ii) initiated by such Covered Person unless such Claim (or part thereof) (A) was brought to enforce such Person's rights to indemnification hereunder or (B) was authorized or consented to by the Managing Member in connection with Claims brought against such Covered Person by Persons that are not the Company (or any of its Subsidiaries) or Affiliates of the Company or any of its Subsidiaries. Expenses incurred by a Covered Person in defending any Claim shall be paid by or on behalf of the Company in advance of the final disposition of such Claim upon receipt by the Company of an undertaking by or on behalf of such Covered Person to repay such amount if it shall be ultimately determined that such Covered Person is not entitled to be indemnified by the Company as authorized by this Section 6.08(b).

(c) The Company acknowledges and agrees that the obligation of the Company under this Agreement to indemnify or advance expenses to any Covered Person for the matters covered hereby shall be the primary source of indemnification and advancement for such Covered Person in connection therewith, and any obligation on the part of any other indemnitor under any other agreement to indemnify or advance expenses to such Covered Person shall be secondary to the Company's obligation and shall be reduced by any amount that such Covered Person may collect as indemnification or advancement from the Company. Subject to the foregoing, the Company shall be subrogated to the rights of such Covered Person against, and shall be entitled to seek contribution from, any third party, including any insurance company, that is not an Affiliate of any Member (or any insurance policy covering such Member or its Affiliates) to recover the amount of such indemnification (or such portion thereof as to which the Company shall be entitled to contribution) after the Covered Person shall have been fully and completely indemnified (whether pursuant to this Agreement or otherwise) in respect of the Claim which gave rise to such indemnification. Any such Covered Person shall fully cooperate with the Company, at the Company's expense, in its efforts to enforce against any such third party the rights to which it is so subrogated.

(d) The Company, as an indemnifying party from time to time, agrees that, to the fullest extent permitted by applicable Law, its obligation to indemnify Covered Persons under this Agreement shall apply to any amounts expended by any other indemnitor under any other agreement in respect of indemnification or advancement of expenses to any Covered Person in connection with any Claims to the extent such amounts extended by such other indemnitor are on account of any unpaid indemnity amounts hereunder.

(e) The right of any Covered Person to the indemnification provided herein is cumulative of, and in addition to, any and all rights to which such Covered Person may otherwise be entitled by contract or as a matter of Law or equity, and extend to such Covered Person's successors, assigns, and legal representatives.

(f) If this Section 6.08 or any portion hereof shall be invalidated on any ground by any court of competent jurisdiction or properly constituted arbitration panel, then the Company shall nonetheless, to the fullest extent permitted by applicable Law, indemnify and hold harmless each Person entitled to be indemnified pursuant to this Section 6.08 as to liabilities to the full extent permitted by any applicable portion of this Section 6.08 that shall not have been invalidated.

ARTICLE 7 DISPOSITIONS AND RESTRICTIONS ON DISPOSITIONS

7.01 General Restrictions on Dispositions.

(a) Except as otherwise provided in Section 4.03 or in this Article 7, and other than Dispositions by a Member to one or more of its Affiliates, (i) prior to the Flip Date, XPLR Member and its Affiliates holding Class A Units or Class B Units may not Dispose of all or any portion of their Class A Units or Class B Units without Class B Member Approval, unless, in each case, prior to or concurrently with (and conditioned upon) such Disposition, as applicable, as of such time, XPLR Member (or its nominee) purchases, pursuant to one or more exercises of the Call Option, XPLR Change of Control Option, or Class B COC Option in accordance with Section 7.02, Section 7.03, or Section 7.04, as applicable, all of the Class B Units then outstanding and not held by XPLR Member or any of its Affiliates; and (ii) no Class B Member (other than XPLR Member and its Affiliates holding Class B Units, which holders are subject to the restriction in the foregoing clause (i)) may Dispose of all or any portion of its Class B Units prior to the sixth (6th) anniversary of the Effective Date without the prior written consent of XPLR Member; provided, however, that (1) each Class A Member shall be permitted to pledge all or a portion of its Membership Interest in, and distributions with respect to, its Class A Units and Class B Units in connection with a Class A Permitted Loan Financing, and each Member agrees to provide reasonable cooperation in connection therewith (it being agreed by the Members that any foreclosure under such Class A Permitted Loan Financing on pledged Class A Units shall not be deemed to violate this Section 7.01(a)); and (2) each Class B Member shall be permitted to pledge all or a portion of its Membership Interest in, and distributions with respect to, its Class B Units solely in connection with a Class B Permitted Loan Financing, and XPLR Member agrees to provide reasonable cooperation in connection therewith (it being agreed by the Members that any foreclosure under such Class B Permitted Loan Financing on pledged Class B Units shall not be deemed to violate this Section 7.01(a)); provided that any Disposition by any lender or other pledgee of pledged Class B Units in connection with or following any such foreclosure shall (A) remain subject to Section 7.01(b) and (B) require the prior written consent of XPLR Member if the proposed Assignee is an Excluded Party). Subject to Section 7.01(b), at any time on or after the sixth (6th) anniversary of the Effective Date, each of the Class B Members (other than XPLR Member and its Affiliates holding Class B Units) may freely Dispose of all or any portion of its Class B Units to any Person, other than an Excluded Party, without the consent of XPLR Member, but only to the extent that, on or prior to the date of such Class B Member's delivery of a Disposition Notice (as defined below) with respect to such Disposition of Class B Units, such Class B Member has not received a then pending Call Option Notice or Class B COC Notice with respect to all of the Class B Units held by such Class B Member (including a Call Option Notice or Class B COC Notice for which the Call Option Closing or Class B COC Closing has been delayed as a result of a Call Option Cash Shortfall or Class B COC Cash Shortfall pursuant to

Section 7.02(h) or Section 7.04(e), as applicable) (in which event, such Class B Member shall be permitted to Dispose of only such number of its Class B Units as is not subject to such Call Option Notice or Class B COC Notice, as applicable), subject to the rights of XPLR Member with respect to such Class B Units, as set forth in Section 7.01(c). Notwithstanding any other provision of this Article 7, any Disposition of Class B Units by any Class B Member or Assignee (other than XPLR Member and its Affiliates holding Class B Units) may be effected only if such Class B Member or Assignee Disposes of Class B Units constituting a Proportionate Class B Allocation of such Class B Member's or Assignee's Class B Units, in accordance with the other requirements of this Section 7.01. Each Member agrees that it shall provide the Managing Member and the other Members with prior written notice of any proposed Disposition or Encumbrances of its Membership Interests (a "**Disposition Notice**"). Any attempted Disposition or Encumbrance of a Membership Interest other than in strict accordance with this Article 7 shall be, and is hereby declared, null and void *ab initio*.

(b) An Assignee may be admitted to the Company as a Member, with the Membership Interest so Disposed of to such Assignee, only if such Disposition is effected in accordance with Section 7.01(a) and, if applicable, Section 7.02 or Section 7.03. In addition to the requirements set forth in Section 7.01(a), any Disposition and admission of an Assignee as a Member shall also be subject to each of the following requirements, and such Disposition (and admission, if applicable) shall not be effective unless and until such requirements are complied with or satisfied; provided that the Managing Member, in its sole and absolute discretion, may waive any of the following requirements (it being understood and agreed that the Disposition of Class B Units to Initial Investor by XPLR Member in accordance with and pursuant to the Purchase Agreement and Section 4.03(b) satisfies all requirements set forth in this Agreement to effect such Disposition and admit Initial Investor as a Member):

(i) Disposition Documents. The following documents must be delivered to the Managing Member and must be satisfactory, in form and substance, to the Managing Member (provided that, in the case of a Disposition pursuant to a foreclosure under a Class A Permitted Loan Financing or a Class B Permitted Loan Financing, the documents under clause (B) below shall be required to be executed and delivered by only the Assignee (and not the Disposing Member) and all expenses required to be paid under clause (ii) below may be paid solely by the applicable Assignee):

(A) *Disposition Instrument*. A fully executed copy of the instrument pursuant to which the Disposition is effected.

(B) *Ratification of and Joinder to this Agreement* An instrument, executed by the Disposing Member and its Assignee, containing the following information and agreements, to the extent they are not contained in the instrument described in Section 7.01(b)(i)(A): (aa) the notice address of the Assignee and, if applicable, each Parent of the Assignee; (bb) the Unreturned Contribution Percentages, after giving effect to the Disposition, of each of the Disposing Member and its Assignee (which together must total the Unreturned Contribution Percentage of the Disposing Member before the Disposition); (cc) the Assignee's ratification of this Agreement and agreement to be bound by this Agreement, and

Assignee's confirmation that the representations, warranties, and covenants in Section 3.02 and Section 8.04 are true and correct with respect to it; and (dd) representations and warranties by the Disposing Member and its Assignee that the Disposition and admission of Assignee are being made in accordance with all applicable Laws and, to the extent applicable, the terms of any Class A Permitted Loan Financing or Class B Permitted Loan Financing and do not result in any violation thereof or default thereunder.

(ii) Payment of Expenses. The Disposing Member and its Assignee shall pay, or reimburse the Company for, all reasonable costs and expenses incurred by the Company in connection with the Disposition and admission on or before the tenth (10th) day after the receipt by that Person of the Company's invoice for the amount due. The Company will provide such invoice as soon as practicable after the amount due is determined or made known to the Company, but in no event later than ninety (90) days thereafter.

(iii) No Release. No Disposition of a Membership Interest shall effect a release of the Disposing Member from any of its liabilities to the Company or the other Members arising from events or circumstances occurring prior to the Disposition.

(iv) No Violation of Laws. No Disposition of a Membership Interest shall be permitted unless such Disposition is being made (A) pursuant to a valid exemption from registration under the Securities Act and any applicable state securities Law and in accordance with such securities Laws and (B) in accordance with all other applicable Laws.

(v) PTP. No Disposition shall be permitted if such Disposition would result in the Company's being treated as a publicly traded partnership subject to Tax as an association for U.S. federal income Tax purposes.

(c) If, at any time on or after the sixth (6th) anniversary of the Effective Date, any Class B Member wishes to Dispose of any or all of its Class B Units other than to an Affiliate or in connection with a Liquidity Event and XPLR Member has not, at such time, delivered a then-pending Call Option Notice or Class B COC Notice with respect to all of the Class B Units then held by such Class B Member, then XPLR Member shall have a right of first offer with respect thereto in accordance with the following provisions:

(i) The Disposing Member shall provide the Managing Member and XPLR Member with a Disposition Notice specifying the number of Class B Units that the Disposing Member intends to Dispose of (which shall not include any Class B Units subject to a pending Call Option Notice).

(ii) XPLR Member shall have a period of up to thirty (30) days following receipt of such Disposition Notice to offer in writing (an "**Offer Notice**") to purchase all of the Class B Units specified in the Disposition Notice, which Offer Notice shall include the proposed aggregate purchase price (which may be payable in cash and XPLR Common Units, Non-Voting XPLR Common Units, or other marketable securities,

as set forth in such Offer Notice) and the date on which such purchase is proposed to be consummated.

(iii) If XPLR Member fails to submit an Offer Notice within such period of thirty (30) days or such Class B Member rejects XPLR Member's offer contained in the Offer Notice, then, for a period of one hundred eighty (180) days thereafter, the Disposing Member shall be permitted to sell to any Person other than an Excluded Party all of the Class B Units specified in the Disposition Notice on terms that are, in the aggregate, no less favorable to such Class B Member than that offered by XPLR Member pursuant to Section 7.01(c)(ii) hereof (including taking into account amount and form of consideration (including any liquidity discounts) and such other factors as such Class B Member may reasonably determine in good faith), subject to compliance with Section 7.01(b).

(iv) Each Class B Member hereby agrees that, in connection with any Disposition of its Class B Units pursuant to this Section 7.01(c), such Class B Member shall use all cash and all Cash Equivalents received pursuant to this Section 7.01(c) (net of any deductions or withholdings required under applicable Law) and all other cash on hand and all Cash Equivalents of such Class B Member, to repay, all of such Class B Member's then outstanding Indebtedness required to be repaid under the Credit Agreement (including any breakage costs, termination fees, or other payments that would be due or payable thereunder) and all other Indebtedness pursuant to which the Class B Units being acquired pursuant to this Section 7.01(c) are Encumbered, *plus* the amounts required to be paid by Investor constituting amounts owed by Investor as termination payments and unpaid amounts under any swap, cap, forward, future, or other derivative transaction entered into in connection with the hedging of interest rates under the Credit Agreement.

(v) XPLR Member may, in its sole discretion, assign to XPLR or any Affiliate of XPLR its right to offer to purchase the Class B Units of any Class B Member pursuant to this Section 7.01(c).

(vi) No Class B Unit acquired by XPLR Member (or its assignee) pursuant to this Section 7.01(c) shall be subject to the limitation on amounts distributable to XPLR Class B Parties pursuant to Section 5.01(d) or Section 5.01(e), and each such Class B Unit shall be eligible to receive distributions pursuant to Section 5.01(d) and Section 5.01(e), without regard to such limitation; *provided* that, for the avoidance of doubt, any Class B Units acquired by XPLR Member (or its assignee) pursuant to this Agreement (other than this Section 7.01(c)) shall remain subject to the limitation on amounts distributable to XPLR Class B Parties pursuant to Section 5.01(d) or Section 5.01(e), as applicable.

(d) If, at any time on or after the Flip Date, XPLR Member or any of its Affiliates proposes to Dispose of all or any portion of the Class B Units then held by XPLR Member and its Affiliates (any such Disposition, a "**Tag-Along Sale**"), then XPLR Member shall, at least ten (10) Business Days prior to the consummation of any such proposed Disposition, furnish a written notice (the "**Tag-Along Notice**") to Investor, which Tag-Along Notice shall specify (w) the number of Class B Units proposed to be sold in the Tag-Along Sale, (x) the aggregate purchase price proposed to be paid in the Tag-Along Sale and the form of consideration

in which the purchase price will be paid, (y) the identity of the proposed purchaser, and (z) any other material terms offered by such purchaser. Investor shall have seven (7) Business Days following receipt of the Tag-Along Notice to deliver written notice to XPLR Member indicating whether Investor wishes to include in the proposed Tag-Along Sale all of the Class B Units then held by Investor and its Affiliates, subject to Section 7.01(d)(iii).

(i) If Investor exercises its rights under this Section 7.01(d), Investor shall agree to make the same representations, warranties, covenants, indemnities, and agreements in connection with a Tag-Along Sale as XPLR Member and its Affiliates; provided that (A) Investor shall not be required to make any representations or warranties about the business of the Company or its Subsidiaries or Non-Controlled Entities; (B) Investor shall not be liable for the inaccuracy of any representation or warranty or the breach of any covenant made with respect to XPLR Member or any of its Affiliates and their ownership of Class B Units; and (C) any liability relating to representations, warranties, or covenants (and related indemnities) and other indemnification obligations entered into in connection with the Tag-Along Sale shall be shared by Investor and XPLR Member *pro rata* based on their respective gross proceeds to be received in respect of Class B Units Disposed of in the Tag-Along Sale (except with respect to representations and warranties or covenants or indemnities as to any specific holder of Class B Units, for which only such holder shall be responsible) and in any event shall not exceed the total proceeds actually received by Investor as consideration for its Class B Units in such Tag-Along Sale. Each of Investor and XPLR Member will be responsible for its *pro rata* share of the third party, out-of-pocket costs incurred in connection with the proposed Tag-Along Sale (based on the gross proceeds received by it in respect of Class B Units Disposed of in the Tag-Along Sale).

(ii) If Investor exercises its rights under this Section 7.01(d), (A) then the closing of the Disposition of Investor's Class B Units shall take place concurrently with the closing of the Disposition of XPLR Member's Class B Units (subject to receipt of any Governmental Authorizations required to be obtained by or with respect to Investor or any of its Affiliates); and (B) Investor shall use reasonable best efforts to secure any Governmental Authorization required to be obtained by or with respect to Investor or any of its Affiliates and shall provide any information that may be needed from Investor in connection therewith, to comply as soon as reasonably practicable with all applicable Laws, and to take all such other actions and to execute such additional documents as are necessary or appropriate in order to consummate the sale of Investor's Class B Units in conjunction with the Tag-Along Sale, free and clear of all Encumbrances (other than those created by this Agreement and applicable securities Laws); provided that the closing of the Disposition of XPLR Member's Class B Units in any Tag-Along Sale shall not be delayed because of Investor's inability to consummate the Disposition of its Class B Units as a result of any failure of Investor, prior to the closing of such Disposition of XPLR Member's Class B Units, to secure any Governmental Authorization required to be obtained by or with respect to Investor or any of its Affiliates or to cause the release of all Encumbrances (other than those created by this Agreement and applicable securities Laws) on Investor's Class B Units to be Disposed of in the such Tag-Along Sale or otherwise.

(iii) If the proposed purchaser elects to purchase an aggregate number of Class B Units that is less than (A) the number of Class B Units as originally agreed with XPLR Member *plus* (B) all Class B Units held by Investor and its Affiliates, then the number of Class B Units to be sold by XPLR Member and Investor and its Affiliates shall be reduced *pro rata* (based upon the relative number of Class B Units each of XPLR Member and its Affiliates, on the one hand, and Investor on the other hand, proposes to sell in such Tag-Along Sale) to such aggregate number. In the event that Investor fails to timely exercise its rights to participate in a Tag-Along Sale pursuant to this Section 7.01(d), XPLR Member and its Affiliates shall have ninety (90) days from the date of the Tag-Along Notice to consummate the transaction on terms no more favorable to XPLR Member than those set forth in the Tag-Along Notice without being required to provide an additional Tag-Along Notice to Investor. Any Class B Units not sold by XPLR Member or its Affiliates within such period of ninety (90) days shall continue to be subject to the requirements of this Section 7.01(d).

(iv) Investor hereby agrees that, in connection with the consummation of any Tag-Along Sale, Investor shall use all cash and all Cash Equivalents received pursuant to this Section 7.01(d) (net of any deductions or withholdings required under applicable Law) and all other cash on hand and all Cash Equivalents of Investor, to repay all of Investor's then outstanding Indebtedness required to be repaid under the Credit Agreement (including any breakage costs, termination fees, or other payments that would be due or payable thereunder) and all other Indebtedness pursuant to which the Class B Units being acquired pursuant to this Section 7.01(d) are Encumbered, *plus* the amounts required to be paid by Investor constituting amounts owed by Investor as termination payments and unpaid amounts under any swap, cap, forward, future, or other derivative transaction entered into in connection with the hedging of interest rates under the Credit Agreement.

(e) Notwithstanding anything in this Agreement to the contrary, other than Sections 7.02, 7.03, and 7.04, no Member may Dispose of all or any portion of its Membership Interest to the extent (i) the transferee is, during (A) the period that production Tax credits under Section 45 of the Code (or any successor provision) may be claimed with respect to the output of any direct or indirect asset of a Tax Equity Entity, or (B) any applicable depreciation recovery period of any direct or indirect asset of a Tax Equity Entity, a Person who is a Related Party; (ii) the Disposition would, with respect to any Tax Equity Investor, result in any recapture, loss, unavailability, delay, or disallowance of all or a portion of any federal income Tax credits otherwise available pursuant to Section 45 of the Code or Section 48 of the Code (or, in each case, any successor provision) allocated or allowed, or that would otherwise be allocable or allowable, to such Tax Equity Investor; (iii) during the (y) applicable investment Tax credit recapture period or (z) any period in which depreciation deductions under the Modified Accelerated Cost Recovery System (MACRS) may be claimed by a Tax Equity Entity with respect to any of its direct or indirect assets, the Disposition would cause all or a portion of any of the assets held by the Company or any of its Subsidiaries or any Non-Controlled Entity to become "tax-exempt use property" within the meaning of Section 168(h) of the Code during any applicable recovery period; or (iv) the Disposition would result in a change in ownership or reassessment with respect to Genesis Solar, LLC (or its real property) for purposes of §64 of the California Revenue & Taxation Code upon the consummation of the Disposition.

7.02 **Call Option.**

(a) At any time, and from time to time, on or after December 18, 2025, but prior to December 18, 2034, XPLR Member shall have the right, but not the obligation, to acquire, subject to the limitations and requirements of this Section 7.02, all or any portion of the outstanding Class B Units at a purchase price that results in an Internal Rate of Return per Class B Unit purchased pursuant to this Section 7.02, measured from the applicable Acquisition Date of such Class B Unit to the Call Option Closing Date, of six and seventy-six hundredths percent (6.76%) (the “**Call Option Purchase Price**”), upon the terms and conditions set forth in this Section 7.02 (the “**Call Option**”); provided, however, that, if XPLR Member has elected (in its sole and absolute discretion) to make the Flip Date Election pursuant to the initial paragraph of Section 5.01(e), then, solely with respect to the delivery of any Call Option Notice that occurs after December 18, 2030, the Call Option Purchase Price shall be equal to the sum of (i) an amount that results in an Internal Rate of Return per Class B Unit purchased at the applicable Call Option Closing pursuant to this Section 7.02 of six and seventy-six hundredths percent (6.76%), measured from the applicable Acquisition Date of such Class B Unit through December 18, 2030 (or, if XPLR Member shall have delivered the FDE Demand Notice to the Class B Member Representative pursuant to Section 9.07(b), the date on which the FDE Demand Notice was delivered), plus (ii) an amount that results in an Internal Rate of Return per Class B Unit purchased at such Call Option Closing pursuant to this Section 7.02 of nine and three quarters percent (9.75%), measured from December 19, 2030 (or, if XPLR Member shall have delivered the FDE Demand Notice to the Class B Member Representative pursuant to Section 9.07(b), the date on which the FDE Demand Notice was delivered), to the Call Option Closing Date. XPLR Member may not assign its right to purchase the outstanding Class B Units pursuant to this Section 7.02 to any Person other than XPLR or a Subsidiary thereof; provided, however, that, in the event of any such assignment, XPLR Member and XPLR shall remain subject to their respective obligations set forth in this Section 7.02 upon any exercise of the Call Option.

(b) To exercise the Call Option, XPLR Member shall deliver to the Class B Members written notice of such exercise (the “**Call Option Notice**”) following the end of trading on a Trading Day containing (i) the date (the “**Call Option Closing Date**”) on which the Call Option is to be consummated (the “**Call Option Closing**”), (ii) the number of Class B Units to be purchased, (iii) the Call Option Purchase Price per Class B Unit, and (iv) the form of consideration to be used to pay the Call Option Purchase Price, which shall be either cash, Non-Voting XPLR Common Units (or XPLR Common Units if the holder of Class B Units to be purchased requests in writing, not less than three (3) Business Days prior to the applicable Call Option Closing Date, the issuance of XPLR Common Units), or a combination of cash and Non-Voting XPLR Common Units (or XPLR Common Units if the holder of Class B Units to be purchased requests in writing, not less than three (3) Business Days prior to the applicable Call Option Closing Date, the issuance of XPLR Common Units), subject to the other requirements of this Section 7.02, and the respective proportions thereof to be paid to the Class B Members (or their nominee(s)); provided, however, that XPLR Member may issue a maximum of (A) three (3) Call Option Notices in any calendar year and (B) one (1) Call Option Notice in any calendar quarter. The Call Option Notice shall be delivered to the Class B Members at least seven (7) Business Days and no more than ten (10) Business Days in advance of the Call Option Closing Date and shall be irrevocable. Delivery of the initial Call Option Notice may be made prior to the first date on which XPLR Member is permitted to exercise the Call Option in accordance with the preceding sentence (but for the

avoidance of doubt, no Call Option Closing shall occur prior to December 18, 2025). No Call Option Notice may be delivered, nor may any Call Option Closing be consummated, within fourteen (14) calendar days before any date on which XPLR publicly announces its earnings for any Quarter or Fiscal Year (or any other expected public announcement of earnings or other "blackout period" under XPLR Member's trading policies that are applicable to all holders of XPLR Common Units).

(c) The following restrictions shall apply to each exercise of the Call Option:

(i) no Call Option may be exercised, and no Call Option Notice may be issued, (A) for a number of Class B Units that is less than five percent (5%) of the Class B Units outstanding on the date of the applicable Call Option Notice; and (B) if, and to the extent that, as a result of such exercise, on the applicable Call Option Closing Date, the holders of Class B Units other than the XPLR Class B Parties would own less than fifteen percent (15%) of the Class B Units then outstanding, unless, in the case of this clause (B), the exercise of such Call Option is for the purchase of all remaining Class B Units not held by the XPLR Class B Parties;

(ii) the number of Class B Units purchased pursuant to the exercise of one or more Call Options during (A) any calendar quarter shall not exceed twenty-five percent (25%) of the total number of outstanding Class B Units; and (B) any calendar year shall not exceed fifty percent (50%) of the total number of outstanding Class B Units;

(iii) the Class B Units purchased from each Class B Member pursuant to any exercise of the Call Option shall consist of a Proportionate Class B Allocation of such Class B Member's Class B Units;

(iv) if XPLR Member (or its nominee) is required to purchase Blocker Interests in connection with such Call Option in accordance with Section 7.02(n), then the number of Class B Units purchased pursuant to such Call Option shall equal the exact number of Class B Units directly or indirectly owned by any one Blocker as set forth on Schedule 3 or the exact number of Class B Units directly or indirectly owned, in the aggregate, by any two or more Blockers as set forth on Schedule 3 (such that the purchase of Blocker Interests pursuant to such Call Option provides XPLR Member (or its nominee) the indirect ownership through such Blocker(s) of the number of Class B Units set forth in such Call Option Notice);

(v) the aggregate number of Class B Units purchased in any Call Option shall, cumulatively when taken together with all Class B Units purchased in all prior exercises of the Call Option, be no more than:

(A) from December 18, 2025, but prior to December 18, 2026, twenty percent (20%) of the total number of outstanding Class B Units;

(B) from December 18, 2026, but prior to December 18, 2027, forty percent (40%) of the total number of outstanding Class B Units;

(C) from December 18, 2027, but prior to December 18, 2028, sixty percent (60%) of the total number of outstanding Class B Units;

(D) from December 18, 2028, but prior to December 18, 2029, eighty percent (80%) of the total number of outstanding Class B Units; and

(E) from December 18, 2029, but prior to December 18, 2034, one hundred percent (100%) of the total number of outstanding Class B Units; and

(vi) From and after the Second Amendment Effective Date, if XPLR Member determines to exercise the Call Option to acquire Class B Units using XPLR Common Units for the payment of all or any portion of the Call Option Purchase Price in connection with such Call Option exercise, then XPLR (or its Affiliates) shall have publicly disclosed, via the issuance of a press release or the filing of a current report on Form 8-K with the Commission, its intention to exercise the Call Option using XPLR Common Units for the payment of all or any portion of the Call Option Purchase Price in connection with such Call Option exercise at least three (3) full Trading Days (on which XPLR Common Units traded on the applicable National Securities Exchange without stop or interruption), but no more than ninety (90) calendar days, prior to the issuance of such Call Option Notice in respect of such Call Option exercise.

(d) Non-Voting XPLR Common Units (or, if requested pursuant to Section 7.02(b), XPLR Common Units) may be used for payment of the Call Option Purchase Price at any Call Option Closing Date subject to the following limitations and the satisfaction of each of the following conditions as of the applicable Call Option Closing Date:

(i) the XPLR Common Units are listed or admitted to trading on the Nasdaq Stock Market or the New York Stock Exchange;

(ii) the Registration Rights Agreement is in effect with respect to the XPLR Common Units into which the Non-Voting XPLR Common Units are convertible, subject to and in accordance with the terms of the XPLR Limited Partnership Agreement;

(iii) XPLR shall have filed a registration statement with the Commission registering the resale of the XPLR Common Units into which the Non-Voting XPLR Common Units issued at such Call Option Closing are convertible, and such registration shall have been declared effective by the Commission, and no stop order shall have been issued with respect thereto;

(iv) (A) none of XPLR or its Affiliates has knowledge of previously undisclosed material events or developments that XPLR or such Affiliate would be obligated to disclose publicly, under applicable Law or the rules of the National Securities Exchange on which the XPLR Common Units are listed, if XPLR or such Affiliate were offering and selling XPLR Common Units (or other publicly traded securities), the disclosure of which would reasonably be expected to negatively affect the trading price of XPLR Common Units on the applicable National Securities Exchange; and (B) XPLR (or its Affiliates) shall have publicly disclosed any material events or developments that would

reasonably be expected to negatively affect the trading price of XPLR Common Units on the applicable National Securities Exchange at least one (1) full Trading Day (on which XPLR Common Units traded on the applicable National Securities Exchange without stop or interruption) prior to the issuance of any Call Option Notice;

(v) in any exercise of the Call Option, the aggregate number of XPLR Common Units and Non-Voting XPLR Common Units that will be issued to holders of Class B Units at the applicable Call Option Closing, together with all XPLR Common Units and Non-Voting XPLR Common Units issued in all prior exercises of the Call Option, shall be no more than twenty-two and one half percent (22.5%) of the total number of outstanding XPLR Common Units on a Fully Diluted Basis (including any XPLR Common Units to be issued at the applicable Call Option Closing); and

(vi) on such Call Option Closing Date, there shall be no Call Option Cash Shortfall.

(e) XPLR Member may pay any Call Option Purchase Price, at its option (subject to Section 7.02(d) above), in either cash, Non-Voting XPLR Common Units (or, if requested pursuant to Section 7.02(b), XPLR Common Units), or a combination of cash and Non-Voting XPLR Common Units (or, if requested pursuant to Section 7.02(b), XPLR Common Units).

(f) Any XPLR Common Units or Non-Voting XPLR Common Units to be issued as payment of (or partial payment of) any Call Option Purchase Price will be issued at a price (the “**Issuance Price**”) specified in the applicable Call Option Notice, which Issuance Price shall be the lesser of (i) the 10-day VWAP on the date of the Call Option Notice and (ii) the listed price of a XPLR Common Unit as of the end of trading on the date of the Call Option Notice.

(g) On each Call Option Closing Date, (i) the Class B Members will convey all right, title, and interest in and to the applicable Class B Units, free of all Encumbrances (other than those created by this Agreement or securities Laws), to XPLR Member or its nominee; (ii) XPLR Member or its nominee will pay the cash portion of the Call Option Purchase Price to the Class B Members (or their nominee(s)) by wire transfer of immediately available funds; and (iii) XPLR shall satisfy the remaining portion of the Call Option Purchase Price by issuing Non-Voting XPLR Common Units (or, if requested pursuant to Section 7.02(b), XPLR Common Units) to the Class B Members, and, in connection therewith, XPLR shall instruct, and shall use its commercially reasonable efforts to cause, its Transfer Agent to record the issuance of such XPLR Common Units or Non-Voting XPLR Common Units, as the case may be, to such Class B Members (or their nominee(s)). No fractional XPLR Common Units or Non-Voting XPLR Common Units, as the case may be, will be issued. The Members agree that each Call Option Closing shall be subject to the receipt of all applicable Required Governmental Authorizations. In the event any such Required Governmental Authorizations shall not have been obtained by the date that is otherwise scheduled to be the Call Option Closing Date, then such Call Option Closing Date shall automatically be delayed until such date as all such Required Governmental Authorizations have been obtained and, for the avoidance of doubt, the Call Option Purchase Price set forth in the Call Option Notice shall be calculated from the applicable Acquisition Date of the Class B Units to be purchased until the date of the actual Call Option Closing.

(h) Each Class B Member hereby agrees that, in connection with each Call Option Closing, such Class B Member (or its Affiliates) shall use reasonable best efforts to obtain Qualifying Financing in an amount sufficient, together with any Call Option Cash Consideration and all other cash on hand and all Cash Equivalents of the Class B Member, to repay, a portion of such Class B Member's then outstanding Indebtedness under the Credit Agreement (including any breakage costs, termination fees, or other payments that would be due or payable thereunder) and all other Indebtedness required to be repaid as a result of the exercise of such Call Option, in each case, pursuant to which the Class B Units being acquired pursuant to the exercise of such Call Option are Encumbered (other than Indebtedness incurred pursuant to such Qualifying Financing (which, for the avoidance of doubt, shall not be secured by Encumbrances on any Class B Units)) in an aggregate amount equal to not less than forty percent (40%) of the applicable Call Option Purchase Price. To the extent that the net proceeds from the Qualifying Financing, together with any Call Option Cash Consideration (net of any deductions or withholdings therefrom pursuant to Section 7.02(n)) and any other cash on hand and Cash Equivalents of the applicable Class B Member, are insufficient to repay in full all Indebtedness of such Class B Member and any other Indebtedness pursuant to which such Class B Units are Encumbered that is required to be repaid as a result of the exercise of such Call Option, *plus* the amounts required to be paid by such Class B Member constituting amounts owed by such Class B Member as termination payments and unpaid amounts under any swap, cap, forward, future, or other derivative transaction entered into in connection with the hedging of interest rates under the Credit Agreement, and *minus* amounts required to be paid to such Class B Member constituting amounts owed by the counterparty under any such swap, cap, forward, future, or other derivative transaction as termination payments and unpaid amounts under any such swap, cap, forward, future, or other derivative transaction (such deficiency, a "**Call Option Cash Shortfall**"), then such Class B Member shall use reasonable best efforts to remedy such Call Option Cash Shortfall as promptly as practicable by obtaining Qualifying Financing (or additional Qualifying Financing) in an amount required to remedy the Call Option Cash Shortfall. The Members agree that, until the Credit Agreement Payment in Full, each Call Option Closing shall be subject to there being (y) no Call Option Cash Shortfall and (z) no Event of Default (as defined in the Credit Agreement) that has occurred and is continuing under the Credit Agreement as of such Call Option Closing Date (it being agreed that, upon any such Event of Default, the Class B Member Representative shall promptly deliver to XPLR Member a written notice thereof). If there is a Call Option Cash Shortfall and the applicable Class B Members are unable, using reasonable best efforts, to secure Qualifying Financing or to refinance the existing Qualifying Financing with another Qualifying Financing, to remedy the Call Option Cash Shortfall by the Call Option Closing Date set forth in the applicable Call Option Notice, then the applicable Call Option Closing shall automatically be delayed for a period of at least five (5) Business Days to allow the Class B Members to remedy the Call Option Cash Shortfall or until there is otherwise no longer a Call Option Cash Shortfall associated with the exercise of such Call Option; provided, however, that at the applicable Call Option Closing (if any) following the end of such delay of five (5) Business Days, (i) the Call Option Purchase Price shall be calculated from the applicable Acquisition Date of the Class B Units to be purchased to the date on which such Call Option Closing actually occurs, and (ii) the Issuance Price of the XPLR Common Units and Non-Voting XPLR Common Units, if any, to be issued as payment (or partial payment) of the applicable Call Option Purchase Price shall be the price set forth in the original Call Option Notice. If XPLR Member and the applicable Class B Members elect to delay the Call Option Closing for more than ten (10) Business Days in connection with the preceding

sentence, then XPLR Member and such Class B Members shall cooperate in good faith to remedy the applicable Call Option Cash Shortfall (provided that the foregoing shall not require the Class B Members to take any actions to remedy such Call Option Cash Shortfall other than seeking Qualifying Financing in accordance with this Section 7.02(h); provided, further, that the foregoing shall not require XPLR or XPLR Member to take any actions to remedy such Call Option Cash Shortfall other than such cooperation with the Class B Members). If XPLR Member and the Class B Members are unable to remedy the applicable Call Option Cash Shortfall within twenty (20) Business Days thereafter, then the applicable Call Option Notice shall be deemed revoked. If the Class B Members are able to obtain Qualifying Financing in an amount sufficient to remedy the Call Option Cash Shortfall prior to any such revocation, then (1) the Class B Member Representative shall promptly deliver written notice thereof to XPLR Member, and (2) the applicable Call Option Closing shall occur as promptly thereafter as practicable.

(i) Following consummation of the Call Option pursuant to which all of a Class B Member's Class B Units are acquired by XPLR Member (or its nominee), the Managing Member will amend this Agreement to reflect the withdrawal of such Class B Member and the transfer of the Class B Units effective as of the applicable Call Option Closing.

(j) If, in the exercise of any Call Option, (i) the Class B Member Representative has delivered written notice to XPLR Member pursuant to Section 7.02(n) that it does not wish for XPLR Member (or its nominee) to purchase all of the issued and outstanding Blocker Interests of a Blocker and (ii) the number of Class B Units to be purchased is less than all of the outstanding Class B Units and there are multiple holders of such Class B Units, then the Class B Units so purchased will be acquired *pro rata* from the Class B Members (other than XPLR Member and its Affiliates, if they hold Class B Units) based on the number of such Class B Units held.

(k) Each Member agrees to cooperate fully with the Company, the Managing Member, and XPLR to effect the Call Option Closing, including using its reasonable best efforts to obtain all applicable Governmental Authorizations, terminating and releasing all Encumbrances on the Class B Units (other than those created by this Agreement or securities Laws), and entering into any agreements and instruments and executing any certificates or other documents the Managing Member reasonably deems necessary or appropriate to consummate the Disposition of the Class B Units. The Class B Members and XPLR agree to use commercially reasonable efforts to coordinate with the Transfer Agent to record the issuance of XPLR Common Units and Non-Voting XPLR Common Units, as the case may be, to such Class B Members (or their nominee(s)). Investor agrees that it shall use reasonable best efforts to (i) cause the Call Option Closing to occur as promptly as practicable (it being agreed that Investor shall not be required to seek any additional capital contributions from its equity holders or Affiliates or any other financing other than Qualifying Financing in accordance with this Section 7.02), (ii) keep XPLR Member reasonably informed of developments in Investor's efforts to obtain Qualifying Financing, and (iii) set a Call Option Closing Date mutually agreed upon by XPLR Member.

(l) Until the Credit Agreement Payment in Full, the Class B Members agree that they shall not incur Indebtedness, under the Credit Agreement or otherwise, in excess of the amount of Indebtedness borrowed under the Credit Agreement on the Effective Date, *plus* the amount of Indebtedness subsequently incurred under the Credit Agreement pursuant to the terms

of the Credit Agreement as in effect on the Effective Date or provided that the aggregate amount of all Indebtedness of the Class B Members under the Credit Agreement following the effectiveness of any such changes in terms shall not exceed the Maximum Amount immediately prior to such changes) on terms not less favorable to the Class A Members, *plus* amounts under any swap, cap, forward, future, or other derivative transactions of the nature described in Section 7.02(h), *plus* \$1,000,000.00. The Class B Members further agree that they shall not take any actions or omit to take any actions which result in Encumbrances on the Class B Units securing Indebtedness in an aggregate amount in excess of \$1,000,000.00, other than Encumbrances that secure the obligations of the Class B Members under the Credit Agreement or any related loan documents and under any swap, cap, forward, future, or other derivative transactions of the nature described in Section 7.02(h).

(m) XPLR Member or its nominee shall be entitled to deduct and withhold from each Call Option Purchase Price the amounts each XPLR Member or its nominee is required to deduct and withhold under any applicable Law, and amounts so withheld and properly remitted to the appropriate Governmental Authority shall be deemed paid for all purposes of this Agreement to the Person with respect to which such amount was withheld; provided that any such amounts shall be specified by XPLR Member in the applicable Call Option Notice; provided, further, that if, on the Call Option Closing Date, the Class B Members deliver to XPLR Member or its nominee withholding certificates pursuant to Treasury Regulations Section 1.1445-2(b)(2) and, in the case of a sale of the Class B Units, IRS Notice 2018-29, that the Class B Member (or if such entity is a disregarded entity, its regarded owner) is not a non-U.S. person, XPLR Member or its nominee shall not withhold any amounts under Section 1445 or Section 1446(f) of the Code unless there is a change in applicable Law prior to the Call Option Closing Date that requires such withholding.

(n) Notwithstanding anything to the contrary in Section 7.02(a), with respect to any and all Class B Units to be purchased pursuant to a Call Option that are held directly or indirectly by any Blocker, so long as (i) Investor Fund or any of its Affiliates Controls the Blocker Parent of such Blocker; (ii) immediately before the applicable Call Option Closing (after giving effect to the transactions contemplated by the Blocker Purchase Agreement), the only assets of the applicable Blocker (other than cash or current tax assets) are Class B Units, which Class B Units shall be held in a Proportionate Class B Allocation; (iii) the applicable Blocker has engaged in no business activities other than its organizational activities, acquiring, financing, accepting, owning, and holding, directly or indirectly, Class B Units, and activities incidental thereto; and (iv) on the applicable Call Option Closing Date, the applicable Blocker has no liabilities other than immaterial liabilities incurred in connection with the foregoing activities in the ordinary course of business, then, unless the Class B Member Representative provides written notice to XPLR Member within five (5) days of receipt of such Call Option Notice that it does not wish for XPLR Member (or its nominee) to purchase all of the issued and outstanding equity interests of such Blocker (collectively, the “**Blocker Interests**”) pursuant to the exercise of such Call Option, XPLR Member (or its nominee) shall be required to purchase, and Blocker Parent shall be required to sell, all of the Blocker Interests of the applicable Blocker that holds, directly or indirectly, the applicable Class B Units to be purchased pursuant to such Call Option, rather than a direct purchase of the outstanding Class B Units held (directly or indirectly) by such Blocker, on the same terms and subject to the same conditions as set forth herein for the purchase of Class B Units pursuant to the Call Option (except that equitable adjustments shall be made to the Call Option Purchase Price to account for any liabilities of the Blocker permitted by clause (iii) and clause (iv)

above), in each case, subject to the terms and conditions of the Blocker Purchase Agreement, and Investor and Blocker Parent shall indemnify and hold harmless XPLR Member and its Affiliates in accordance with the terms of such Blocker Purchase Agreement. In connection therewith, Blocker Parent will convey all right, title, and interest in and to the applicable Blocker Interests (and indirectly the Class B Units held by such Blocker), free and clear of all Encumbrances (other than restrictions on transfer created by this Agreement or applicable securities Laws), to XPLR Member or its nominee. Unless the Class B Member Representative exercises the option not to have Blocker Interests purchased as set forth in this Section 7.02(n), references elsewhere in this Section 7.02 to Class B Units or to a Class B Member selling Class B Units shall be to the applicable Blocker Interests and Blocker Parent, respectively, and the other terms of this Section 7.02 shall apply *mutatis mutandis*, and the parties hereto will take all actions necessary to effect the Call Option Closing as the purchase of Blocker Interests rather than the purchase of Class B Units.

7.03 **Change of Control of XPLR.**

(a) If, at any time, there is an announcement of a proposed Change of Control of XPLR (or the entry into any agreement providing therefor), then, commencing on the date of such announcement of a proposed Change of Control of XPLR or such entry into such agreement and ending on the date that is thirty (30) calendar days after the consummation of such Change of Control of XPLR, each Class B Member shall have the right, but not the obligation, to require XPLR Member to acquire all or any portion of the Class B Units held by such Class B Member at a purchase price for each Class B Unit for which such election is made that is the greater of (i) an amount that results in a return to such Class B Member of at least an Internal Rate of Return on each such Class B Unit purchased pursuant to this Section 7.03, measured from the applicable Acquisition Date to the Change of Control Closing Date, of seven and seventy-six hundredths percent (7.76%); provided, however, that, if XPLR Member has elected (in its sole and absolute discretion) to make the Flip Date Election pursuant to the initial paragraph of Section 5.01(e), then, solely with respect to a Change of Control Closing that occurs after December 18, 2030, the Change of Control Purchase Price shall be equal to the sum of (A) an amount that results in a return to such Class B Member of at least an Internal Rate of Return on each such Class B Unit purchased pursuant to this Section 7.03 of seven and seventy-six hundredths percent (7.76%), measured from the applicable Acquisition Date of such Class B Unit through December 18, 2030 (or, if XPLR Member shall have delivered the FDE Demand Notice to the Class B Member Representative pursuant to Section 9.07(b), the date on which the FDE Demand Notice was delivered), plus (B) an amount that results in an Internal Rate of Return per Class B Unit purchased at such Change of Control Closing pursuant to this Section 7.03 of and ten and three quarters percent (10.75%) measured from December 19, 2030 (or, if XPLR Member shall have delivered the FDE Demand Notice to the Class B Member Representative pursuant to Section 9.07(b), the date on which the FDE Demand Notice was delivered), to the Change of Control Closing Date; or (ii) an amount that, together with the aggregate amount of distributions received by such Member in respect of such Class B Units, provides a return of (A) 140% of such Class B Member's aggregate Capital Contributions in respect of such Class B Units, if the Change of Control occurs on or prior to the sixth (6th) anniversary of the Effective Date, or (B) 160% of such Class B Member's aggregate Capital Contributions in respect of such Class B Units, if the Change of Control occurs after the sixth (6th) anniversary of the Effective Date, in each case of clause (ii)(A) and clause (ii)(B), measured from the date on which any applicable Capital

Contribution is made to the Company to the Change of Control Closing Date (such greater amount, the ***Change of Control Purchase Price***"), upon the terms and conditions set forth in this Section 7.03 (the "***XPLR Change of Control Option***"). XPLR Member may not assign its obligation to purchase such Class B Units pursuant to this Section 7.03 to any Person other than XPLR or a Subsidiary thereof.

(b) To exercise its rights pursuant to Section 7.03(a), a Class B Member shall deliver to XPLR Member written notice executed by such Class B Member of such exercise (the "***Change of Control Notice***") containing (i) the date on which the acquisition of the Class B Units identified in the Change of Control Notice (the "***Change of Control Closing***") is to be consummated (such date, the "***Change of Control Closing Date***"), and (ii) the number of Class B Units to be purchased and the Change of Control Purchase Price per Class B Unit. XPLR Member may pay the Change of Control Purchase Price, at its option, in either cash, Non-Voting XPLR Common Units (or XPLR Common Units if the holder of Class B Units to be purchased requests in writing, not less than three (3) Business Days prior to the applicable Change of Control Closing Date, the issuance of XPLR Common Units), or a combination of cash and Non-Voting XPLR Common Units (or XPLR Common Units if the holder of Class B Units to be purchased requests in writing, not less than three (3) Business Days prior to the applicable Change of Control Closing Date, the issuance of XPLR Common Units); provided, however, that XPLR may issue a security that is substantially equivalent to the XPLR Common Units in terms of rights, preferences and privileges, including with respect to economics, governance, transferability and liquidity, if, as a result of the Change of Control of XPLR, XPLR will cease to exist or the XPLR Common Units will cease to be listed on a National Securities Exchange. If some or all of the Change of Control Purchase Price consists of XPLR Common Units or Non-Voting XPLR Common Units, the Issuance Price for each such XPLR Common Unit or Non-Voting XPLR Common Unit will be specified as the 10-day VWAP of the XPLR Common Units on the date of the announcement of the proposed Change of Control of XPLR. The Change of Control Notice shall be delivered to XPLR Member at least seven (7) Business Days and no more than ten (10) Business Days in advance of the Change of Control Closing Date.

(c) On the Change of Control Closing Date, (i) each Class B Member exercising the XPLR Change of Control Option will convey the Class B Units identified in the applicable Change of Control Notice, free of all Encumbrances (other than those created by this Agreement or securities Laws), to XPLR Member or its nominee; (ii) XPLR Member or its nominee (or, if the foregoing do not pay, XPLR) will pay the cash portion, if any, of the Change of Control Purchase Price to such Class B Member (or its nominee(s)) by wire transfer of immediately available funds; and (iii) XPLR shall satisfy the remaining portion, if any, of the Change of Control Purchase Price by issuing XPLR Common Units, Non-Voting XPLR Common Units, or a substantially equivalent security, as determined pursuant to Section 7.03(b), to such Class B Member no later than three (3) Business Days after the Change of Control Closing Date, and, in connection therewith, XPLR shall instruct, and shall use its commercially reasonable efforts to cause, its Transfer Agent to record the issuance of such XPLR Common Units or Non-Voting XPLR Common Units, as the case may be, to such Class B Member (or its nominee(s)). No fractional XPLR Common Units or Non-Voting XPLR Common Units, as the case may be, will be issued. The Members agree that the Change of Control Closing shall be subject to the receipt of all applicable Required Governmental Authorizations. In the event any such Required Governmental Authorizations shall not have been obtained by the date that is otherwise scheduled

to be the Change of Control Closing Date, then such Change of Control Closing Date shall automatically be delayed until such date as all such Required Governmental Authorizations have been obtained and, for the avoidance of doubt, the Change of Control Purchase Price set forth in the Change of Control Notice shall be calculated from the applicable Acquisition Date of the Class B Units to be purchased until such date of the actual Change of Control Closing.

(d) Each Class B Member hereby agrees that, in connection with the Change of Control Closing, such Class B Member (or its Affiliates) shall use any cash portion of the Change of Control Purchase Price and all cash on hand and all Cash Equivalents of such Class B Member to repay all of such Class B Member's then outstanding Indebtedness under the Credit Agreement (including any breakage costs, termination fees, or other payments that would be due or payable thereunder) and all other Indebtedness required to be repaid as a result of the exercise of such XPLR Change of Control Option, in each case, pursuant to which the Class B Units being acquired pursuant to the exercise of such XPLR Change of Control Option are Encumbered (other than Indebtedness incurred pursuant to a Qualifying Financing (which, for the avoidance of doubt, shall not be secured by Encumbrances on any Class B Units)). To the extent that the cash portion (if any) of the Change of Control Purchase Price (net of any deductions or withholdings required under applicable Law), and all cash on hand and all Cash Equivalents of the applicable Class B Member are insufficient to repay in full all Indebtedness of such Class B Member and any other Indebtedness pursuant to which such Class B Units are Encumbered that is required to be repaid as a result of the exercise of such XPLR Change of Control Option, *plus* the amounts required to be paid by such Class B Member constituting amounts owed by such Class B Member as termination payments and unpaid amounts under any swap, cap, forward, future, or other derivative transaction entered into in connection with the hedging of interest rates under the Credit Agreement, and *minus* amounts required to be paid to such Class B Member constituting amounts owed by the counterparty under any such swap, cap, forward, future, or other derivative transaction as termination payments and unpaid amounts under any such swap, cap, forward, future, or other derivative transaction (such deficiency, a "**Change of Control Cash Shortfall**"), then such Class B Member shall use reasonable best efforts to remedy such Change of Control Cash Shortfall as promptly as practicable by obtaining Qualifying Financing in an amount required to remedy the Change of Control Cash Shortfall. The Members agree that, until the Credit Agreement Payment in Full, each Change of Control Closing shall be subject to there being no Change of Control Cash Shortfall. If there is a Change of Control Cash Shortfall and the applicable Class B Members are unable, using reasonable best efforts, to secure Qualifying Financing or to refinance the existing Qualifying Financing with another Qualifying Financing by such Change of Control Closing Date, then the applicable Change of Control Closing shall automatically be delayed for a period of at least five (5) Business Days to allow the Class B Members to remedy the Change of Control Cash Shortfall or until there is otherwise no longer a Change of Control Cash Shortfall associated with the exercise of such XPLR Change of Control Option. If XPLR Member and the applicable Class B Members elect to delay the Change of Control Closing for more than ten (10) Business Days in connection with the preceding sentence, then XPLR Member and such Class B Members shall cooperate in good faith to remedy the applicable Change of Control Cash Shortfall prior to the applicable Change of Control Closing Date (provided that the foregoing shall not require the Class B Members to take any actions to remedy such Change of Control Cash Shortfall other than seeking Qualifying Financing in accordance with this Section 7.03(d); provided, further, that the foregoing shall not require XPLR

or XPLR Member to take any actions to remedy such Change of Control Cash Shortfall other than such cooperation with such Class B Members). If the Class B Members are unable to remedy the applicable Change of Control Cash Shortfall within twenty (20) Business Days thereafter, then the applicable Change of Control Notice shall be deemed revoked; provided, however, that, if the Class B Member Representative notifies XPLR Member in writing that the Class B Members are continuing to use reasonable best efforts to obtain Qualifying Financing to remedy the applicable Change of Control Cash Shortfall, the applicable Change of Control Closing shall automatically be delayed for an additional period of ninety (90) days; provided, further, that (i) the Class B Member Representative may revoke the applicable Change of Control Notice at any time during such period of ninety (90) days prior to the applicable Change of Control Closing and (ii) the applicable Change of Control Notice shall be deemed revoked if such Change of Control Closing shall not have occurred prior to the expiration of such period of ninety (90) days (or sooner if the Class B Member Representative shall have sent a written notice of revocation to XPLR Member). If the applicable Class B Members are able to obtain Qualifying Financing in an amount equal to or greater than the Change of Control Cash Shortfall, then (1) the Class B Member Representative shall promptly deliver written notice thereof to XPLR Member, (2) the Change of Control Closing shall occur as promptly thereafter as practicable, (3) the Change of Control Purchase Price shall be calculated from the applicable Acquisition Date of the Class B Units to be purchased to the date on which such Change of Control Closing actually occurs, and (4) the Issuance Price of the XPLR Common Units and Non-Voting XPLR Common Units, if any, to be issued as payment (or partial payment) of the applicable Change of Control Purchase Price shall be the price set forth in the original Change of Control Notice.

(e) Following consummation of the transactions contemplated by this Section 7.03, to the extent a Class B Member has Disposed of all of its Class B Units, the Managing Member will amend this Agreement to reflect the withdrawal of such Class B Member and the transfer of such Class B Units effective as of the Change of Control Closing.

(f) Each Member agrees to cooperate fully with the Company, the Managing Member, and XPLR to effect the Change of Control Closing as reasonably requested, including using its reasonable best efforts to obtain all applicable Governmental Authorizations, terminating and releasing all Encumbrances on the Class B Units (other than those created by this Agreement or securities Laws), and entering into any agreements and instruments and executing any certificates or other documents the Managing Member reasonably deems necessary or appropriate to consummate the Disposition of the Class B Units (provided that the foregoing shall not require Investor to take any actions to remedy any Change of Control Cash Shortfall other seeking Qualifying Financing in accordance with Section 7.03(d)). Investor agrees that it shall use reasonable best efforts to (i) cause the Change of Control Closing to occur as promptly as practicable, (ii) keep XPLR Member reasonably informed of developments in Investor's efforts to obtain Qualifying Financing, and (iii) set a Change of Control Closing Date mutually agreed upon by XPLR Member. The Class B Members and XPLR agree to use commercially reasonable efforts to coordinate with the Transfer Agent to record the issuance of XPLR Common Units and Non-Voting XPLR Common Units, as the case may be, to such Class B Members (or their nominee(s)).

(g) Notwithstanding anything to the contrary in Section 7.03(a), with respect to any and all Class B Units held directly or indirectly by one or more Blockers, so long as

(i) Investor Fund or any of its Affiliates Controls the Blocker Parent of such Blocker; (ii) immediately before the Change of Control Closing (after giving effect to the transactions contemplated by the Blocker Purchase Agreement), the only assets of the applicable Blocker (other than cash or current tax assets) are Class B Units, which Class B Units shall be held in a Proportionate Class B Allocation; (iii) the applicable Blocker has engaged in no business activities other than its organizational activities, acquiring, financing, accepting, owning, and holding, directly or indirectly, Class B Units, and activities incidental thereto and (iv) on the applicable Change of Control Closing Date, the applicable Blocker has no liabilities other than immaterial liabilities incurred in connection with the foregoing activities in the ordinary course of business, then, unless the Class B Member Representative provides written notice to XPLR Member within five (5) days of receipt of such Change of Control Notice that it does not wish for XPLR Member (or its nominee) to purchase all of the issued and outstanding Blocker Interests of such Blocker pursuant to the exercise of such XPLR Change of Control Option, XPLR Member (or its nominee) shall be required to purchase, and Blocker Parent shall be required to sell, all of the Blocker Interests of the applicable Blocker that holds, directly or indirectly, Class B Units rather than a direct purchase of the outstanding Class B Units held (directly or indirectly) by such Blocker, on the same terms and subject to the same conditions as set forth herein for the purchase of Class B Units pursuant to the XPLR Change of Control Option (except that equitable adjustments shall be made to the Change of Control Purchase Price to account for any liabilities of the Blocker permitted by clause (iii) and clause (iv) above), in each case, subject to the terms and conditions of the Blocker Purchase Agreement, and Investor and Blocker Parent shall indemnify and hold harmless XPLR Member and its Affiliates in accordance with the terms of such Blocker Purchase Agreement. In connection therewith, Blocker Parent will convey all right, title, and interest in and to the applicable Blocker Interests (and indirectly the Class B Units held by such Blocker), free and clear of all Encumbrances (other than restrictions on transfer created by this Agreement or applicable securities Laws), to XPLR Member or its nominee. Unless the Class B Member Representative exercises the option not to have Blocker Interests purchased as set forth in this Section 7.03(g), references elsewhere in this Section 7.03 to Class B Units or to a Class B Member selling Class B Units shall be to the applicable Blocker Interests and Blocker Parent, respectively, and the other terms of this Section 7.03 shall apply *mutatis mutandis*, and the parties hereto will take all actions necessary to effect the Change of Control Closing as the purchase of Blocker Interests rather than the purchase of Class B Units.

7.04 Change of Control of a Class B Member.

(a) If, at any time prior to the Flip Date, there is an announcement of a proposed Change of Control of a Class B Member or a Class B Member enters into any agreement providing therefor, then, commencing on the date of such announcement of a proposed Change of Control of a Class B Member or such entry into such agreement and ending on the date that is ninety (90) calendar days after the consummation of such Change of Control of such Class B Member, XPLR Member shall have the right, but not the obligation, to acquire all or any portion of the outstanding Class B Units held by such Class B Member (in such capacity, the “**COC Member**”) at a purchase price that results in an Internal Rate of Return on each Class B Unit for which such election is made, measured from the applicable Acquisition Date of such Class B Unit to the Class B COC Closing Date, of six and seventy-six hundredths percent (6.76%) (the “**Class B COC Purchase Price**”), upon the terms and conditions set forth in this Section 7.04 (the “**Class B COC Option**”); provided, however, that, if XPLR Member has elected (in its sole and absolute

discretion) to make the Flip Date Election pursuant to the initial paragraph of Section 5.01(e), then, solely with respect to a Class B COC Closing that occurs after December 18, 2030, the Class B COC Purchase Price will be equal to the sum of (i) an amount that results in an Internal Rate of Return on each Class B Unit for which such election is made of six and seventy-six hundredths percent (6.76%), measured from the applicable Acquisition Date of such Class B Unit through December 18, 2030 (or, if XPLR Member shall have delivered the FDE Demand Notice to the Class B Member Representative pursuant to Section 9.07(b), the date on which the FDE Demand Notice was delivered), plus (ii) an amount that results in an Internal Rate of Return per Class B Unit purchased at such Class B COC Closing pursuant to this Section 7.04 of nine and three quarters percent (9.75%) measured from December 19, 2030 (or, if XPLR Member shall have delivered the FDE Demand Notice to the Class B Member Representative pursuant to Section 9.07(b), the date on which the FDE Demand Notice was delivered), to the Class B COC Closing Date. XPLR Member may not assign its right to purchase the applicable Class B Units pursuant to this Section 7.04 to any Person other than XPLR or a Subsidiary thereof; provided, however, that, in the event of any such assignment, XPLR Member and XPLR shall remain subject to their respective obligations set forth in this Section 7.04 upon any exercise of the Class B COC Option.

(b) To exercise the Class B COC Option, XPLR Member shall deliver to the COC Member written notice of such exercise (the “**Class B COC Notice**”) containing (i) the date (the “**Class B COC Closing Date**”) on which the Class B COC Option is to be consummated (the “**Class B COC Closing**”), (ii) the number of Class B Units to be purchased, (iii) the Class B COC Purchase Price per Class B Unit, and (iv) the form of consideration to be used to pay the Class B COC Purchase Price, which shall be, at XPLR Member’s election, either cash, Non-Voting XPLR Common Units (or XPLR Common Units if the holder of Class B Units to be purchased requests in writing, not less than three (3) Business Days prior to the applicable Class B COC Closing Date, the issuance of XPLR Common Units), or a combination of cash and Non-Voting XPLR Common Units (or XPLR Common Units if the holder of Class B Units to be purchased requests in writing, not less than three (3) Business Days prior to the applicable Class B COC Closing Date, the issuance of XPLR Common Units). If some or all of the Class B COC Purchase Price consists of XPLR Common Units or Non-Voting XPLR Common Units, the Issuance Price for each such XPLR Common Unit or Non-Voting XPLR Common Unit will be specified as the 10-day VWAP of the XPLR Common Units on the date of the announcement of, or entry into agreement with respect to, the proposed Change of Control of the applicable Class B Member. The Class B COC Notice shall be delivered to the COC Member at least seven (7) Business Days and no more than ten (10) Business Days in advance of the Class B COC Closing Date. The Class B Units purchased from each COC Member pursuant to the exercise of such Class B COC Option shall consist of a Proportionate Class B Allocation of such COC Member’s Class B Units.

(c) Non-Voting XPLR Common Units (or, if requested pursuant to Section 7.04(b), XPLR Common Units) may be used for payment of the Class B COC Purchase Price at any Class B COC Closing Date only if each of the following conditions is satisfied as of the applicable Class B COC Closing Date:

- (i) the XPLR Common Units are listed or admitted to trading on the Nasdaq Stock Market or the New York Stock Exchange;

(ii) the Registration Rights Agreement is in effect with respect to the XPLR Common Units into which the Non-Voting XPLR Common Units are convertible, subject to and in accordance with the terms of the XPLR Limited Partnership Agreement;

(iii) XPLR shall have filed a registration statement with the Commission registering the resale of the XPLR Common Units into which the Non-Voting XPLR Common Units issued at such Class B COC Closing are convertible, and such registration shall have been declared effective by the Commission, and no stop order shall have been issued with respect thereto; and

(iv) the aggregate number of XPLR Common Units and Non-Voting XPLR Common Units that will be issued to holders of Class B Units at the Class B COC Closing, together with all XPLR Common Units and Non-Voting XPLR Common Units issued in all prior exercises of the Call Option, shall be no more than twenty-two and one half percent (22.5%) of the total number of outstanding XPLR Common Units on a Fully Diluted Basis (including any XPLR Common Units to be issued at the applicable Class B COC Closing).

(d) On the Class B COC Closing Date, (i) the COC Member will convey all of its right, title, and interest in and to such COC Member's Class B Units identified in the Class B COC Notice, free of all Encumbrances (other than those created by this Agreement or securities Laws), to XPLR Member or its nominee; (ii) XPLR Member or its nominee will pay the cash portion of the Class B COC Purchase Price to such COC Member (or its nominee) by wire transfer of immediately available funds; and (iii) XPLR shall satisfy the remaining portion of the Class B COC Purchase Price by issuing Non-Voting XPLR Common Units (or, if requested by the COC Member pursuant to Section 7.04(b), XPLR Common Units) to such COC Member no later than three (3) Business Days after the Class B COC Closing Date, and, in connection therewith, XPLR shall instruct, and shall use its commercially reasonable efforts to cause, its Transfer Agent to record the issuance of such Non-Voting XPLR Common Units or XPLR Common Units, as the case may be, to such COC Member (or its nominee). No fractional XPLR Common Units or Non-Voting XPLR Common Units, as the case may be, will be issued. The Members agree that the Class B COC Closing shall be subject to the receipt of all applicable Required Governmental Authorizations. In the event any such Required Governmental Authorizations shall not have been obtained by the date that is otherwise scheduled to be the Class B COC Closing Date, then such Class B COC Closing date shall automatically be delayed until such date as all such Required Governmental Authorizations have been obtained and, for the avoidance of doubt, the Class B COC Purchase Price set forth in the Class B COC Notice shall be calculated from the applicable Acquisition Date of the Class B Units to be purchased until such date as all such Required Governmental Authorizations have been obtained.

(e) Each Class B Member hereby agrees that, in connection with the Class B COC Closing, such Class B Member (or its Affiliates) shall use any cash portion of the Class B COC Purchase Price and all other cash on hand and all Cash Equivalents of such Class B Member to repay all of such Class B Member's then outstanding Indebtedness under the Credit Agreement (including any breakage costs, termination fees, or other payments that would be due or payable thereunder) and all other Indebtedness required to be repaid as a result of the exercise of such Class B COC Option, in each case, pursuant to which the Class B Units being acquired pursuant to

the exercise of such Class B COC Option are Encumbered (other than Indebtedness incurred pursuant to a Qualifying Financing (which, for the avoidance of doubt, shall not be secured by Encumbrances on any Class B Units)). To the extent that the cash portion (if any) of the Class B COC Purchase Price (net of any deductions or withholdings required under applicable Law), and all cash on hand and all Cash Equivalents of such Class B Member, are insufficient to repay in full all Indebtedness of such Class B Member and any other Indebtedness pursuant to which such Class B Units are Encumbered that is required to be repaid as a result of the exercise of such Class B COC Closing, *plus* the amounts required to be paid by such Class B Member constituting amounts owed by such Class B Member as termination payments and unpaid amounts under any swap, cap, forward, future, or other derivative transaction entered into in connection with the hedging of interest rates under the Credit Agreement, and *minus* amounts required to be paid to Investor constituting amounts owed by the counterparty under any such swap, cap, forward, future, or other derivative transaction as termination payments and unpaid amounts under any such swap, cap, forward, future, or other derivative transaction (such deficiency, a “**Class B COC Cash Shortfall**”), then such Class B Member shall use reasonable best efforts to remedy such Class B COC Cash Shortfall as promptly as practicable by obtaining Qualifying Financing in an amount required to remedy the Class B COC Cash Shortfall. The Members agree that until the Credit Agreement Payment in Full, each Class B COC Closing shall be subject to there being no Class B COC Cash Shortfall. If there is a Class B COC Cash Shortfall and the applicable Class B Members are unable, using reasonable best efforts, to secure Qualifying Financing or to refinance the existing Qualifying Financing with another Qualifying Financing by such Class B COC Closing Date, then the applicable Class B COC Closing shall automatically be delayed for a period of at least five (5) Business Days to allow such Class B Members to remedy the applicable Class B COC Cash Shortfall or until there is otherwise no longer a Class B COC Cash Shortfall associated with the exercise of such Class B COC Option. If XPLR Member and the applicable Class B Members elect to delay the Class B COC Closing for more than ten (10) Business Days in connection with the preceding sentence, then XPLR Member and such Class B Members shall cooperate in good faith to remedy the applicable Class B COC Cash Shortfall prior to the applicable Class B COC Closing Date (provided that the foregoing shall not require such Class B Members to take any actions to remedy such Class B COC Cash Shortfall other than seeking Qualifying Financing in accordance with this Section 7.04(e); provided, further, that the foregoing shall not require XPLR or XPLR Member to take any actions to remedy such Class B COC Cash Shortfall other than such cooperation with the Class B Members). If the applicable Class B Members are unable to remedy the applicable Class B COC Cash Shortfall within twenty (20) Business Days thereafter, then the applicable Class B COC Notice shall be deemed revoked. If the Class B Members are able to obtain Qualifying Financing in an amount equal to or greater than the Class B COC Cash Shortfall, then (1) the Class B Member Representative shall promptly deliver written notice thereof to XPLR Member, (2) the Class B COC Closing shall occur as promptly thereafter as practicable, (3) the Class B COC Purchase Price shall be calculated from the applicable Acquisition Date of the Class B Units to be purchased to the date on which such Class B COC Closing actually occurs, and (4) the Issuance Price of the XPLR Common Units and Non-Voting XPLR Common Units, if any, to be issued as payment (or partial payment) of the applicable Class B COC Purchase Price shall be the price set forth in the original Class B COC Notice.

(f) Each Member agrees to cooperate fully with the Company, the Managing Member, and XPLR to effect the Class B COC Closing as reasonably requested, including using its reasonable best efforts to obtain all applicable Governmental Authorizations, terminating and releasing all Encumbrances on the applicable Class B Units (other than those created by this Agreement or securities Laws), and entering into any agreements and instruments and executing any certificates or other documents the Managing Member reasonably deems necessary or appropriate to consummate the Disposition of the applicable Class B Units (provided that the foregoing shall not require the Class B Members to take any actions to remedy any Class B COC Cash Shortfall other than seeking Qualifying Financing in accordance with Section 7.04(e)). The Class B Members and XPLR agree to use commercially reasonable efforts to coordinate with the Transfer Agent to record the issuance of XPLR Common Units and Non-Voting XPLR Common Units, as the case may be, to the COC Member (or its nominee).

(g) Until the earlier of the date that (A) the Credit Agreement Payment in Full or (B) the Flip Date occurs, the Class B Member agrees that it shall not incur Indebtedness, under the Credit Agreement or otherwise, in excess of the amount of Indebtedness borrowed under the Credit Agreement on the Effective Date, *plus* the amount of Indebtedness subsequently incurred under the Credit Agreement pursuant to the terms of the Credit Agreement as in effect on the Effective Date or (provided that the aggregate amount of all Indebtedness of the Class B Member under the Credit Agreement following the effectiveness of any such changes in terms shall not exceed the Maximum Amount immediately prior to such changes) on terms not less favorable to the Class A Members, *plus* amounts under any swap, cap, forward, future, or other derivative transactions of the nature described in Section 7.04(d), *plus* \$1,000,000.00. The Class B Member further agrees that, prior to the Flip Date, it shall not take any actions or omit to take any actions which result in Encumbrances on the Class B Units securing Indebtedness in an aggregate amount in excess of \$1,000,000.00, other than Encumbrances that secure the obligations of the Class B Member under the Credit Agreement or any related loan documents and under any swap, cap, forward, future, or other derivative transactions of the nature described in Section 7.04(d).

(h) Notwithstanding anything to the contrary in Section 7.04(a), with respect to any and all Class B Units to be purchased pursuant to a Class B COC Option that are held directly or indirectly by any Blocker, so long as (i) Investor Fund or any of its Affiliates Controls the Blocker Parent of such Blocker; (ii) immediately before the Class B COC Closing (after giving effect to the transactions contemplated by the Blocker Purchase Agreement), the only assets of the applicable Blocker (other than cash or current tax assets) are Class B Units, which Class B Units shall be held in a Proportionate Class B Allocation; (iii) the applicable Blocker has engaged in no business activities other than its organizational activities, acquiring, financing, accepting, owning, and holding, directly or indirectly, Class B Units, and activities incidental thereto and (iv) on the applicable Class B COC Closing Date, the applicable Blocker has no liabilities other than immaterial liabilities incurred in connection with the foregoing activities in the ordinary course of business, then, unless the Class B Member Representative provides written notice to XPLR Member within five (5) days of receipt of such Class B COC Notice that it does not wish for XPLR Member (or its nominee) to purchase all of the issued and outstanding Blocker Interests of such Blocker pursuant to the exercise of such Class B COC Option, XPLR Member (or its nominee) shall be required to purchase, and Blocker Parent shall be required to sell, all of the Blocker Interests of the applicable Blocker that holds, directly or indirectly, Class B Units rather than a direct purchase of the outstanding Class B Units held (directly or indirectly) by such

Blocker, on the same terms and subject to the same conditions as set forth herein for the purchase of Class B Units pursuant to the Class B COC Option (except that equitable adjustments shall be made to the Class B COC Purchase Price to account for any liabilities of the Blocker permitted by clause (iii) and clause (iv) above), in each case, subject to the terms and conditions of the Blocker Purchase Agreement, and Investor and Blocker Parent shall indemnify and hold harmless XPLR Member and its Affiliates in accordance with the terms of such Blocker Purchase Agreement. In connection therewith, Blocker Parent will convey all right, title, and interest in and to the applicable Blocker Interests (and indirectly the Class B Units held by such Blocker), free and clear of all Encumbrances (other than restrictions on transfer created by this Agreement or applicable securities Laws), to XPLR Member or its nominee. Unless the Class B Member Representative exercises the option not to have Blocker Interests purchased as set forth in this Section 7.04(h), references elsewhere in this Section 7.04 to Class B Units or to a Class B Member selling Class B Units shall be to the applicable Blocker Interests and Blocker Parent, respectively, and the other terms of this Section 7.04 shall apply *mutatis mutandis*, and the parties hereto will take all actions necessary to effect the Class B COC Closing as the purchase of Blocker Interests rather than the purchase of Class B Units.

7.05 Non-Voting XPLR Common Units.

(a) Subject to and in accordance with the terms of the XPLR Limited Partnership Agreement, (i) a Non-Voting XPLR Common Unit shall automatically convert into one (1) XPLR Common Unit immediately upon the Disposition of such Non-Voting XPLR Common Unit to any Person that is not an Affiliate of the Class B Member Disposing of such Non-Voting XPLR Common Unit; and (ii) each Class B Member shall have the right, but not the obligation, to convert all or any portion of the Non-Voting XPLR Common Units held by it into XPLR Common Units on the date that is sixty-one (61) days following delivery to the Company and XPLR by such Class B Member of a written election of conversion. XPLR hereby agrees that it shall not, without the consent of the Class B Members, alter, amend, or waive any provision of the XPLR Limited Partnership Agreement in a manner that would require the consent of the Non-Voting XPLR Common Units if the Non-Voting XPLR Common Units were outstanding and held solely by the Class B Members.

(b) In the event of a Disposition of Non-Voting XPLR Common Units, XPLR hereby agrees to use commercially reasonable efforts to facilitate the conversion of such Non-Voting XPLR Common Units in connection with such Disposition, including coordinating with the Transfer Agent to facilitate such Disposition and to record the transfer and conversion of Non-Voting XPLR Common Units in a manner that permits the sale of the Non-Voting XPLR Common Units in market transactions.

7.06 Certain Assistance.

(a) After the Flip Date, subject to Section 7.01(c), Managing Member shall use commercially reasonable efforts to assist Investor in connection with a private placement of the Class B Units then held by Investor and its Affiliates if such Class B Units are not acquired by XPLR Member (or its assignee) pursuant to Section 7.01(c). In furtherance of the foregoing, to the extent permitted by applicable Law, the Managing Member shall, and shall cause the Company and its Subsidiaries to, use commercially reasonable efforts to cooperate with, provide reasonable

assistance with respect to, and take customary actions reasonably requested by Investor, including (i) making the Company's properties, books and records, and other assets reasonably available for inspection by potential acquirers, (ii) establishing a physical or electronic data room that includes materials customarily made available to potential acquirers in connection with such processes, (iii) upon reasonable notice, making employees of the Managing Member, the Company, and its Affiliates reasonably available for presentations, site visits, interviews, and other diligence activities, and (iv) reasonably assisting in the termination of Encumbrances on the Class B Units under any Class B Permitted Loan Financing and in the perfection of any security interest of other Encumbrances on the Class B Units by the lenders of any such potential acquirers, subject, in each case, to customary confidentiality provisions; provided that none of the foregoing actions unreasonably interferes with the operation of any business of the Company or any of its Subsidiaries. Investor shall, promptly upon written request by XPLR Member, reimburse XPLR Member and its Affiliates for all reasonable and documented out-of-pocket costs, fees, and expenses (including attorneys' fees and expenses), incurred by XPLR Member or any of its Affiliates or any of the directors, officers, managers, members, partners, employees, stockholders, representatives, advisors, or Affiliates of XPLR Member or any of its Affiliates in connection with any such Person's complying with the obligations under this Section 7.06(a).

(b) In connection with (i) any Class B Member's seeking any additional or substitute financing in accordance with Section 7.02(h), Section 7.03(d), or Section 7.04(e) in order to remedy any Call Option Cash Shortfall, Change of Control Cash Shortfall, or Class B COC Cash Shortfall, as applicable, or (ii) any Class B Permitted Loan Financing following the Flip Date (including, for the avoidance of doubt, any modification to or replacement of any existing Class B Permitted Loan Financing), the Managing Member and the Company shall, and shall use their reasonable best efforts to cause the Company's and its Subsidiaries' authorized representatives to, cooperate, in all cases at the Class B Members' sole cost and expense and upon reasonable advance notice by the Class B Members in connection with the Class B Members' efforts to arrange, consummate, and obtain any such financing described in the foregoing clauses (i) and (ii). The Managing Member and the Company agree that such cooperation shall be on terms (including with respect to rights to indemnification) that are identical to the cooperation provided by the Company and XPLR under Section 5.04 of the Purchase Agreement, *mutatis mutandis*, in connection with any such financing.

7.07 Standstill and Notice of Ownership

(a) Except (A) as permitted pursuant to the exercise of any Call Option, XPLR Change of Control Option, or Class B COC Option or (B) with respect to any Class B Permitted Loan Financing or any swap, cap, forward, future, or other derivative transactions of the nature described in Section 7.02(h) that is entered into pursuant to any hedging of interest rates under the Credit Agreement or Qualifying Financing, Investor and each other Class B Member agrees that, for so long as such Person or any of its Affiliates, Affiliated Funds, or Affiliated Investment Vehicles holds Class B Units, neither such Person nor any of its Affiliates, Affiliated Funds, or Affiliated Investment Vehicles, or any of its or their respective representatives (acting on behalf of, or in concert with, Investor or any of its other representatives), will in any manner, directly or indirectly, (i) effect (or seek, offer, or propose to effect), (ii) announce any intention to effect, or (iii) cause or participate in or in any way knowingly assist, facilitate, or encourage any other person to effect (or seek, offer, or propose to effect) any short sale or any purchase, sale, or grant

of any option, warrant, convertible security, unit appreciation right, or other similar right (including any put or call option or "swap" or hedging transaction with respect to any security (other than a broad-based market basket or index)) that includes, relates to, or derives any significant part of its value from a decline in the market price or value of any XPLR Common Units or any other securities of XPLR if, as a result of such short sale, purchase, sale, or grant Investor would no longer have a "net long position" (as defined in Rule 14e-4 promulgated under the Exchange Act) in respect of XPLR Common Units. Notwithstanding the foregoing, the provisions of this Section 7.07(a) (1) shall not apply to or restrict the activities of any of Investor's Affiliates, Affiliated Funds, and Affiliated Investment Vehicles other than Investor Fund and any such Affiliates, Affiliated Funds, and Affiliated Investment Vehicles as are Controlled by Investor Fund and (2) shall terminate and no longer be of any effect following the Flip Date.

(b) Notwithstanding any other provision of this Agreement, if and for so long as any Class B Member is in violation of the provisions of Section 7.07(a), the Managing Member shall be entitled to withhold from such Class B Member and its Affiliates holding Class B Units all distributions that they would otherwise be entitled to receive pursuant to Section 5.01 and Section 5.02, in each case, until such Class B Member has complied with the requirements of this Section 7.07.

7.08 Governmental Authorizations.

(a) In furtherance and not in limitation of each Member's obligations pursuant to Section 7.02, Section 7.03, and Section 7.04, each Member shall cooperate with the Managing Member and each other Member and shall use reasonable best efforts to take or cause to be taken all actions, and to do or cause to be done all things, reasonably necessary, proper, or advisable on its part to consummate the transactions contemplated by this Agreement as soon as reasonably practicable, including preparing and filing as promptly as reasonably practicable all documentation to obtain all Required Governmental Authorizations, including under the HSR Act and as may be required by the FERC. The Company shall pay all filing fees to obtain such Required Governmental Authorizations.

(b) In furtherance and not in limitation of the foregoing, each of the Members agrees that, to the extent the Managing Member determines that any Required Governmental Authorization is needed in connection with the occurrence of a Distribution Adjustment Date or the consummation of the Call Option, the XPLR Change of Control Option, or the Class B COC Option, the applicable Members (and their respective Subsidiaries, if applicable) shall file, or cause to be filed, all appropriate notifications, applications, and filings in connection therewith, including pursuant to the HSR Act and as may be required by the FERC, as promptly as practicable and shall promptly supply any additional information and documentary material that may be requested of such Person by the applicable Governmental Authorities in connection with the HSR Act or any other Law. Each of the Members agrees to use its reasonable best efforts to promptly furnish any information required to be submitted to comply with any request for information or equivalent request from the relevant Governmental Authorities. Each of the Members agrees to (i) give the other Members prompt notice of the making or commencement of any request, litigation, hearing, examination, action, or proceeding with respect to any Governmental Authorization sought hereby; (ii) keep the Managing Member reasonably informed as to the status of any such request, litigation, hearing, examination, action, or proceeding; and (iii)

promptly inform the Managing Member of any material or substantive communication to or from any Governmental Authority to the extent regarding any Governmental Authorization sought hereby and provide a copy of all written communications. Each of the Members further agrees, to the extent not prohibited by Law, to consult the Managing Member on all the information relating to such Member that appears in any filing made with, or written materials submitted to, any Governmental Authority. Each party shall cause its respective counsel to furnish each other party such necessary information and reasonable assistance as such other party may reasonably request in connection with the preparation of necessary filings or submissions under the provisions of the HSR Act or any other Law. Each party shall cause its counsel to supply to each other party copies of the date-stamped receipt copy of the cover letters delivering the filings or submissions required under the HSR Act to any Governmental Authority and shall provide prompt notification to the other party when it becomes aware that any consent or approval is obtained, taken, made, given, or denied, as applicable. Notwithstanding anything to the contrary contained in this Agreement, the Managing Member shall have the principal responsibility for devising and implementing the strategy for obtaining any necessary Governmental Authorizations and shall take the lead in all meetings and communications with any Governmental Authority in connection with obtaining any necessary Governmental Authorizations; provided that no party shall participate in any meeting or substantive discussion with any Governmental Authority in respect of any such filings or related investigations or other inquiries unless, to the extent not prohibited by Law, it consults with the other parties in advance and, to the extent permitted by the applicable Governmental Authority and Law, gives the other parties the opportunity to attend and participate in such meeting.

(c) Each of the Members agrees to use its reasonable best efforts to obtain early termination of the waiting period under the HSR Act and any other Law, and, in furtherance of the foregoing, each Member agrees to use its reasonable best efforts to avoid or eliminate as soon as possible each and every impediment under the HSR Act and any other Law that may be asserted by any Governmental Authority so as to enable the Members hereto to promptly consummate the transactions contemplated by this Agreement; provided, however, that, notwithstanding the foregoing, no Member (and no Parent, Subsidiary, or Affiliate of a Member) shall be required to take any of the following actions (or any action that would require a Member (or its Parent, Subsidiaries, Affiliates or, in the case of a Class B Member, any direct or indirect portfolio company of investment funds advised or managed by one or more Affiliates of such Class B Member or any investment of such Class B Member or an Affiliate of such Class B Member in connection therewith) to take any of the following actions): (i) committing to or effecting, by consent decree, hold separate orders, trust, or otherwise, the divestiture, sale, license, transfer, assignment, or other Disposition of assets or business of such Persons; (ii) terminating, relinquishing, modifying, transferring, assigning, restructuring, or waiving existing agreements, collaborations, contractual rights, obligations, or other arrangements of such Persons; (iii) creating or consenting to create any contractual rights, obligations, tolling agreements, or other arrangements of such Persons, or (iv) otherwise limiting the freedom of action with respect to, any assets, rights, products, licenses, business, operations, or interests therein of any such Persons.

7.09 Liquidity Event.

(a) At any time following a Triggering Event, the Class B Member Representative shall be entitled to cause the Company and other Members (including the Managing Member) to seek a sale of the Company (whether by way of sale of all or substantially

all of the assets or Membership Interests of the Company, merger or other business combination, or otherwise) or other liquidity event for the Company (any such transaction, a “**Liquidity Event**”), the consummation of which shall be subject to receipt of all applicable Required Governmental Authorizations and compliance with, or obtaining any required consents or waivers under, any change of control or other applicable restriction set forth in any material agreement to which the Company or any of its direct or indirect Subsidiaries is a party.

(b) If the Class B Member Representative elects to cause the Company to undertake a Liquidity Event pursuant to this Section 7.09, then the Class B Member Representative may exclusively identify, negotiate, structure, and otherwise pursue the Liquidity Event in good faith, in accordance with this Section 7.09. The Class B Member Representative shall regularly consult and cooperate with the Managing Member with respect to the status of the sale process for such Liquidity Event; provided, however, that no Member shall have any consent, voting, or appraisal rights with respect to the final terms of a Liquidity Event or have any right under this Agreement to object to a Liquidity Event that is completed in compliance with this Section 7.09. The Managing Member, the Company and each other Member shall, and shall cause their respective representatives to, use reasonable best efforts to cooperate with the Class B Member Representative in pursuing and effecting any Liquidity Event. In furtherance of the foregoing, the Managing Member and the Company shall, and the Company shall cause its Controlled Subsidiaries to, take such action as the Class B Member Representative may reasonably request in connection with any proposed Liquidity Event to the extent permitted by applicable Law, including engaging an investment banker or other advisors selected by the Class B Member Representative in connection with such Liquidity Event, providing such financial and operational information as the Class B Member Representative may request (including information pertaining to Pine Brooke Holdings and its Subsidiaries), and causing representatives of the Company and its Controlled Subsidiaries to cooperate and using reasonable best efforts to cause representatives of Pine Brooke Holdings and its Subsidiaries or any other Non-Controlled Entities to cooperate (including, in each case, by participating in management presentations, preparing marketing materials, and making diligence materials available in an electronic data room) with the Class B Member Representative in any marketing process in connection with any proposed Liquidity Event. Each Member shall cause its applicable Controlled Affiliates, and shall use reasonable best efforts to cause its applicable Affiliates that are not Controlled Affiliates, to deliver any consents or waivers required from such Affiliate (including of any preferential transfer rights, rights of first offer, rights of first refusal, and change of control or ownership provisions) under any agreement to which the Company or any of its direct or indirect Subsidiaries is a party or to which any of their assets is bound in connection with any Liquidity Event.

(c) The Members will consent to, participate in, raise no objection against, and not impede or delay any such Liquidity Event and will take or cause to be taken all other actions to approve such Liquidity Event reasonably necessary or desirable to cause the consummation of such Liquidity Event on the terms proposed by the Class B Member Representative. The Members, including the Managing Member, will execute any applicable merger, asset purchase, securities purchase, recapitalization, or other agreement negotiated by the Class B Member Representative in connection with any such Liquidity Event; provided, however, that (i) each Member shall make the same representations and warranties, covenants, and indemnities as each other Member; (ii) no Member shall be liable for the breach of any covenants, or inaccuracies in any representations or warranties, of any other Member and vice versa; (iii) in no event shall any

Member be required to make representations, warranties, or covenants or provide indemnities as to any other Member; (iv) any liability relating to representations, warranties, and covenants (and related indemnities) or other indemnification obligations regarding the business of the Company and its Subsidiaries in connection with the Liquidity Event shall be shared by the Members *pro rata* on a several (but not joint) basis in proportion to the amount of proceeds received by each Member in the Liquidity Event; and (v) in no event shall any Member be responsible for any liabilities or indemnities in connection with such Liquidity Event in excess of the amount of proceeds received by such Member in the Liquidity Event.

(d) In connection with any Liquidity Event, (i) the Class B Member Representative shall in good faith use its commercially reasonable efforts to maximize value to the Members (as a whole) in connection with any Liquidity Event (and in connection therewith, Class B Member Representative may consider such factors as the Class B Member Representative determines in good faith to be necessary or appropriate, including with respect to the amount and form of consideration, timing, and transaction execution risk), (ii) each Member shall receive the same form of consideration as each other Member, and (iii) the amount of consideration to be received by each of the Members will be calculated by taking the aggregate amount of proceeds received in such Liquidity Event and allocating such proceeds among the Members in accordance with the applicable distribution provisions set forth in Section 5.01.

(e) Investor hereby agrees that, in connection with the consummation of any Liquidity Event, Investor shall use all cash or other liquid consideration received upon a Liquidity Event (net of any deductions or withholdings required under applicable Law) and all other cash on hand of Investor to repay all of Investor's then outstanding Indebtedness under the Credit Agreement (including any breakage costs, termination fees, or other payments that would be due or payable thereunder) and all other Indebtedness pursuant to which the Class B Units being acquired pursuant to such Liquidity Event are Encumbered, *plus* the amounts required to be paid by Investor constituting amounts owed by Investor as termination payments and unpaid amounts under any swap, cap, forward, future, or other derivative transaction entered into in connection with the hedging of interest rates under the Credit Agreement.

(f) Other than as provided in Section 7.09(e), the Company shall bear the reasonable, documented, and out-of-pocket costs incurred by each Member in connection with a Liquidity Event.

(g) Notwithstanding anything contained in this Section 7.09 to the contrary, there shall be no liability or obligation on behalf of the Class B Member Representative if the Class B Member Representative determines, for any reason, not to consummate a Liquidity Event, and the Class B Member Representative shall be permitted to, and shall have the authority to cause the Company to, discontinue at any time any Liquidity Event. Under no circumstances shall this Section 7.09 be construed to grant to any Member any dissenter's rights or appraisal rights or give any Member any right to vote in any Liquidity Event structured as a merger or consolidation, it being understood that the Members hereby expressly waive any rights that could be granted under Section 18-210 of the Act in connection with any Liquidity Event, and grant to the Class B Member Representative the sole right to approve or consent to a merger or consolidation of the Company in connection with a Liquidity Event.

ARTICLE 8 TAXES

8.01 **Tax Returns.** The Managing Member shall cause the Company to engage an independent accounting firm to prepare and timely file (on behalf of the Company) all federal, state, and local Tax returns required to be filed by the Company and its Subsidiaries. Each Member shall furnish to the Managing Member all pertinent information in its possession relating to the Company's operations that is necessary to enable the Company's Tax returns to be timely prepared and filed. The Company shall bear the costs of the preparation and filing of its returns. Within seventy-five (75) days after the end of each calendar year, the Company shall provide estimated federal, state and local income Tax information and schedules as may be necessary for Tax reporting purposes, including Internal Revenue Service Schedule K-1, and shall provide final information on or about July 31 of each calendar year. The Company shall promptly provide any other Tax information reasonably requested by each Member with respect to such year.

8.02 **Certain Tax Matters.**

(a) The Company shall make the following elections on the appropriate Tax returns:

(i) to adopt as the Company's fiscal year the calendar year;

(ii) to adopt the accrual method of accounting;

(iii) if a distribution of the Company's property occurs as described in Section 734 of the Code or upon a transfer of Membership Interest as described in Section 743 of the Code, an election pursuant to Section 754 of the Code to adjust the basis of the Company's properties; provided that, notwithstanding the foregoing, the Company shall make an election under Section 754 of the Code with respect to the taxable year that includes the Additional Closing Date;

(iv) to elect to deduct or amortize the organizational expenses of the Company in accordance with Section 709(b) of the Code;

(v) subject to Section 8.03(g), any other election the Managing Member may deem appropriate; and

(vi) to elect out of any "bonus" depreciation under Section 168(k) of the Code or any corresponding provision of the Code.

(b) Neither the Company nor any Member shall make an election for the Company or any of its direct or indirect Subsidiaries to be (i) subject to Tax as an association for U.S. federal income Tax purposes or (ii) excluded from the application of the provisions of subchapter K of chapter 1 of subtitle A of the Code or any similar provisions of applicable state Law, and no provision of this Agreement shall be construed to sanction or approve such an election.

8.03 **Partnership Representative.**

(a) The Managing Member shall serve as the “partnership representative” of the Company within the meaning of Section 6223(a) of the Code (the “**Partnership Representative**”). The Partnership Representative shall inform each other Member of all material matters that may come to its attention in its capacity as the Partnership Representative by giving notice thereof on or before the fifth (5th) Business Day after becoming aware thereof and, within that time, shall forward to each other Member copies of all material written communications it may receive in that capacity. The Managing Member is hereby directed and authorized to take whatever steps it, in its reasonable discretion, deems necessary or desirable to perfect such designation, including filing any forms or documents with the IRS, designating an individual to serve as the sole individual through whom the Partnership Representative will act, and taking such other action as may from time to time be required under the Treasury Regulations. The Managing Member will remain as the Partnership Representative so long as it retains any ownership interests in the Company unless it requests that it not serve as Partnership Representative; provided, however, that, notwithstanding the foregoing, the Managing Member shall not be permitted to resign unless and until the Members have found a replacement Partnership Representative approved unanimously in writing by the Members.

(b) Notwithstanding anything in this Agreement to the contrary, and with the exception that the approval of Investor described in this paragraph is not required for any Guaranteed Tax Credit Dispute, the Partnership Representative must: (i) obtain the prior written approval of Investor (not to be unreasonably withheld, conditioned or delayed) with respect to (y) commencing any judicial or administrative action or appealing any adverse determination of a Governmental Authority, in each case relating to Taxes and (z) surrendering, settling or compromising any audit or proceeding relating to Taxes, in each case of clause (y) or (z), only to the extent such action, adverse determination, audit or proceeding, as applicable, relates to a taxable period during which Investor held Class B Units; and (ii) inform and consult with Investor, on a timely basis, regarding the status of investigations, audits, proceedings and negotiations with any Governmental Authority, in each case, to the extent relating to Taxes and a taxable period during which the Investor held Class B Units. Any reasonable cost or expense incurred by the Partnership Representative in connection with its duties, including the preparation for or pursuance of administrative or judicial proceedings, shall be paid by the Company. For the avoidance of doubt, the approval of Investor shall not be required pursuant to this Section 8.03 in connection with any Guaranteed Tax Credit Dispute; provided that the Partnership Representative shall keep Investor reasonably informed in connection with the developments in any Guaranteed Tax Credit Dispute and consider any reasonable comments received in connection therewith.

(c) The Partnership Representative may, in its reasonable discretion, make the election provided by Section 6221(b) of the Code to have Subchapter C of Chapter 63 of the Code not apply (the “**Election Out**”).

(d) If the Internal Revenue Service proposes an adjustment in the amount of any item of income, gain, loss, deduction, or credit of the Company, or any Member’s (or former Member’s) distributive share thereof, and such adjustment results in an “imputed underpayment” as described in Section 6225(b) of the Code (a “**Covered Audit Adjustment**”), the Partnership Representative may (but shall not be required to) elect, to the extent that such election is available

(taking into account whether the Partnership Representative has received any needed information on a timely basis from the Members and former Members, if applicable), and the Election Out was not previously made, to apply the alternative method provided by Section 6226 of the Code (the “**Alternative Method**”). To the extent that the Partnership Representative does not elect the Alternative Method with respect to a Covered Audit Adjustment, the Partnership Representative shall use commercially reasonable efforts to (a) request information necessary to, and to make any modifications available under Sections 6225(c) of the Code to the extent that such modifications are available (taking into account whether the Partnership Representative has received any needed information on a timely basis from the Members and former Members) as would, reduce any Company Level Taxes payable by the Company with respect to the Covered Audit Adjustment, and (b) if requested by a Member, provide to such Member information allowing such Member to file an amended U.S. federal income Tax return, as described in Section 6225(c)(2) of the Code, to the extent that such amended return and payment of any related U.S. federal income Taxes would reduce any Company Level Taxes payable by the Company with respect to the Covered Audit Adjustment (after taking into account any modifications described in clause (a)). Similar procedures shall be followed in connection with any state or local income Tax audit that incorporates rules similar to Subchapter C of Chapter 63 of the Code.

(e) Notwithstanding any provision of this Agreement to the contrary, any Taxes, penalties, and interest payable under the Subchapter C of Chapter 63 of the Code by the Company (“**Company Level Taxes**”) shall be treated as attributable to the Members (and former Members if applicable) of the Company, and the Partnership Representative shall cause the Company to allocate the burden of any such Company Level Taxes to those Members (and former Members if applicable) to whom such amounts are reasonably attributable (whether as a result of their status, actions, inactions, or otherwise), taking into account the effect of any modifications described in Section 8.03(d) that reduce the amount of Company Level Taxes. All Company Level Taxes allocated to a Member (or a former Member if applicable), at the option of the Managing Member, shall (i) be promptly paid to the Company by such Member (or former Member if applicable) (“**Option A**”) or (ii) be paid by reducing the amount of the current or next succeeding distribution or distributions which would otherwise have been made to such Member pursuant to Section 5.01 or Section 5.02 and, if such distributions are not sufficient for that purpose, by reducing the proceeds of liquidation otherwise payable to such Member pursuant to Section 5.03 (“**Option B**”). If the Managing Member selects Option A, the Company’s payment of the Company Level Taxes allocated to the applicable Member (or former Member if applicable) shall be treated as a distribution to such Member (or former Member) and the payment by such Member (or former Member) to the Company shall be treated as a capital contribution for U.S. federal income Tax purposes; provided that such payments shall not affect the Capital Accounts of, any other contributions to be made by, or the distributions and allocations to be made to the applicable Members (or former Member) under this Agreement. If the Managing Member selects Option B, the applicable Member shall for all purposes of this Agreement be treated as having received a distribution of the amount of its allocable share of the Company Level Taxes at the time such Company Level Taxes are paid by the Company. To the fullest extent permitted by applicable Law, each Member (whether or not such Member becomes a Member after the Effective Date) hereby agrees to indemnify and hold harmless the Company and the other Members (or former Members if applicable) from and against any liability for Company Level Taxes allocated to such Member in accordance with this Section 8.03(e) (including, with respect to

any former Member, any Company Level Taxes allocated to such former Member that are attributable to taxable periods (or portions thereof) during which such former Member was treated as holding an interest in the Company).

(f) If any Member intends to file a notice of inconsistent treatment under Section 6222(c) of the Code, such Member shall give reasonable notice under the circumstances to the other Members of such intent and the manner in which the Member's intended treatment of an item is (or may be) inconsistent with the treatment of that item by the other Members.

(g) Except as may be required by applicable Law, the Managing Member and the Company shall not make any election or take any action, including such elections or actions specifically authorized under this Section 8.03, that reasonably would be expected to have a disproportionate adverse effect on Investor or its direct or indirect investors.

8.04 **Certain Agreements.** Each Member represents, as of the Effective Date, and covenants to the Company and each other Member that during the period in which such Member holds a Membership Interest in the Company, (a) its ownership of a Membership Interest will not (i) during the applicable investment tax credit recapture period or any period in which depreciation deductions under the Modified Accelerated Cost Recovery System (MACRS) may be claimed by a Tax Equity Entity with respect to any direct or indirect asset, cause any portion of the Company's or any of its Subsidiaries' assets or any assets of other Non-Controlled Entities or their respective Subsidiaries to be treated as "tax-exempt use property" within the meaning of Section 168(h) of the Code (including by reason of any Blocker's being treated as or becoming at any time a "tax-exempt controlled entity" (within the meaning of Section 168(h)(6)(F) of the Code)) or (ii) result in a Tax Equity Entity having a direct or indirect owner that (A) is not "United States person" within the meaning of Code Section 7701(a)(30) (other than any such owner who holds its interest in the Tax Equity Entity indirectly through an entity classified as a U.S. corporation for U.S. federal income tax purposes) or (B) during (x) the period that production Tax credits under Section 45 of the Code (or any successor provision) may be claimed with respect to the output of any direct or indirect asset of a Tax Equity Entity, or (y) any applicable depreciation recovery period of any direct or indirect asset of a Tax Equity Entity, is a Related Party; and (b) such Member will not take any action that would result in any change in ownership or reassessment with respect to Genesis Solar, LLC (or its real property) for purposes of §64 of the California Revenue & Taxation Code.

ARTICLE 9
BOOKS, RECORDS, REPORTS, INFORMATION UPDATES, AND BANK ACCOUNTS

9.01 Maintenance of Books.

(a) The Managing Member shall keep or cause to be kept at the principal office of the Company or at such other location it deems necessary or appropriate complete and accurate books and records of the Company, including all books and records necessary to provide to the Members any information required to be provided pursuant to Section 3.07, Section 9.02 and Section 9.03, supporting documentation of the transactions with respect to the conduct of the Company's business, and minutes of the proceedings of its Members and the Managing Member, and any other books and records that are required to be maintained by applicable Law.

(b) The books of account of the Company shall be (i) maintained on the basis of a fiscal year that is the calendar year; (ii) maintained on an accrual basis in accordance with GAAP; and (iii) audited by a nationally recognized certified public accounting firm selected by the Managing Member and retained by the Company at the end of each Fiscal Year; provided that the Members' Capital Accounts shall be maintained in accordance with Article 4 and Article 5.

9.02 Determination of Internal Rate of Return.

(a) Quarterly Determinations. For so long as the Class B Units are held by Investor, the Managing Member will (i) calculate at least quarterly the Internal Rate of Return achieved by Investor and (ii) send Investor, within forty-five (45) days after the end of each Quarter, a report in the form of the IRR Report showing the Internal Rate of Return as of such date. The Managing Member will make its advisors available to answer any questions regarding the calculations contained in any such IRR Report.

(b) Calculation Rules and Conventions. The Managing Member will employ the following calculation rules and conventions in determining the Internal Rate of Return of a Class B Member:

(i) *Continuity of Ownership.* The Managing Member will treat ownership of each Class B Unit as being continuous from the applicable Acquisition Date with respect to such Class B Units to the date as of which the calculation is being made without regard to any change in ownership of such Class B Unit during such period.

(ii) *Cash Flows.* The "**Cash Flows**" taken into account in determining the Internal Rate of Return with respect to a Class B Unit shall consist solely of (A) the sum of (x) the amount of the Capital Contribution per Class B Unit made (or deemed to be made) by the applicable Class B Member (or its predecessor in respect of such Class B Unit) on the Effective Date, Initial Closing Date, or, the Additional Closing Date (if any), as applicable, in exchange for such Class B Unit on the Effective Date, Initial Closing Date, or, the Additional Closing Date (if any), as applicable, (y) any additional Capital Contributions made by such Class B Member (or its predecessor in respect of such Class B Unit) pursuant to Section 4.04 in respect of such Class B Unit, and (z) all distributions to the applicable Class B Member (or its predecessor in respect of such Class B Unit), including distributions in respect of such Class B Unit pursuant to the proviso set forth in

Section 5.01(d). Any amount received by the Class B Members (or their predecessors in respect of Class B Units) that is in the nature of a recovery or replacement of, or indemnity or compensation for, and is the substantial economic equivalent of, an item that would otherwise be taken into account in the foregoing clauses (x), (y), or (z) (which for the avoidance of doubt, will not include any recovery or replacement of, or indemnity or compensation for, actual out-of-pocket losses, costs, or expenses of the Class B Members) will be deemed received for purposes of the calculation of the Internal Rate of Return on the date so received by such Class B Member (or its predecessor or nominee). For the avoidance of doubt, any Capital Contribution made in respect of a Class B Unit on the Effective Date, Initial Closing Date, or, the Additional Closing Date (if any), as applicable, shall be deemed to have been made ratably across each Class B Unit resulting from the Class B Unit Split or any other split of the Class B Units occurring following the Class A/Class B Unit Split Effective Time with respect to such original Class B Unit.

(c) Any dispute by a Class B Member of any item or procedure or calculation of, or which affects, the achievement of the Internal Rate of Return contained in any notice or report delivered to the Class B Members will be disputed in accordance with the dispute resolution mechanism set forth in Article 11.

9.03 Reports.

(a) No later than one hundred seventy-five (175) days following the end of each fiscal year of the Company, the Managing Member shall prepare and deliver, or cause to be prepared and delivered, to each Member annual financial statements of the Company and its Controlled Subsidiaries on a consolidated basis audited by a nationally recognized certified public accounting firm and prepared in accordance with GAAP, including a balance sheet, an income statement, a statement of cash flows, and a statement of changes in each Member's equity as of the end of the immediately preceding fiscal year, starting with the year ended December 31, 2021.

(b) No later than seventy-five (75) days following the last day of each of the first three Quarters of each fiscal year, the Managing Member shall prepare and deliver, or cause to be prepared and delivered, to each Member an unaudited balance sheet, income statement, and a statement of cash flows of the Company and its Controlled Subsidiaries on a consolidated basis for such Quarter, as well as operating reports on a consolidated and a project basis for such Quarter; provided that the Managing Member shall prepare and deliver to each Member an unaudited balance sheet, income statement, and a statement of cash flows of the Company and its Controlled Subsidiaries for the fourth Quarter of each fiscal year no later than ninety (90) days following the last day of such Quarter. Within thirty (30) days after the end of each Quarter, the Managing Member shall prepare and deliver to each Member quarterly certificates or other evidence of ownership of Class B Units by such Member and the Call Option Purchase Price as of the last day of such Quarter. Within thirty (30) days after the end of each calendar month, the Managing Member shall prepare and deliver to each Member a narrative report regarding the operational performance of the assets of the Company and its Controlled Subsidiaries on a consolidated and a project basis including with respect to generation, availability, average realized price, spot rates, and curtailment. All unaudited financial statements shall be prepared in conformance with GAAP, based on the information available at the time such financial statements are issued, subject to normal year-end adjustments and the absence of footnotes.

(c) Investor shall be permitted to deliver to its lenders under any Class B Permitted Loan Financing any financial information or report delivered to it by the Managing Member pursuant to this Section 9.03.

(d) Promptly following the Company's receipt of any report, financial statements, or other information provided by any Tax Equity Entity or other Non-Controlled Entity, including Pine Brooke Holdings, to the extent such information is not otherwise to be contained in any other report delivered pursuant to this Section 9.03, the Managing Member shall provide a copy thereof to each Member. The Company or the Managing Member shall deliver to each Member a copy of any report, financial statements, or other information that is delivered by any Tax Equity Entity or other Non-Controlled Entity to its lenders under any credit agreement or other agreement of Indebtedness to which such Tax Equity Entity or other Non-Controlled Entity is a party or to any other Person holding equity interests in such Tax Equity Entity or other Non-Controlled Entity, in each case, solely to the extent the Company has received such report, financial statements, or other information.

(e) In addition to its obligations set forth above, the Managing Member shall timely prepare and deliver to any Member or its Parent, upon such Member's reasonable request, all of such additional financial statements and additional financial information as may be required in order for each Member and its Affiliates to comply with any applicable reporting requirements under (i) the Securities Act and the Exchange Act, and the rules and regulations promulgated thereunder, (ii) any National Securities Exchange or automated quotation system, or (iii) any other any other rules or regulations promulgated by a Governmental Authority with jurisdiction over such Class B Member or its Affiliates.

(f) The Managing Member shall prepare and deliver to the Investor any report or update of a previously delivered report required under Section 5.04 of the Credit Agreement in connection with a mandatory prepayment of loans thereunder (other than with respect to any mandatory prepayment in connection with any exercise of the Call Option, XPLR Change of Control Option, or Class B COC Option) on or prior to the date required for the delivery of such report under the Debt Financing.

(g) The cost of preparing any financial statements or other information required to be prepared by the Company pursuant to this Section 9.03 shall be borne by the Company.

9.04 Information Updates.

(a) The Managing Member shall notify the Class B Members of the occurrence of any Emergency or material risk of Emergency, material developments, or events that are reasonably likely to adversely affect the Company or any of its Subsidiaries, and any breaches of any Affiliate Transactions or Material Project Agreement, including (for the avoidance of doubt) any breach or threatened breach of any representation, warranty, covenant, or agreement under the Purchase Agreement. The Managing Member shall provide notice of the foregoing events promptly, but in no event more than five (5) Business Days following the date on which the Managing Member becomes aware of such events.

(b) From and after the occurrence of a Triggering Event, as requested by the Class B Member Representative upon reasonable advance notice, and at reasonable times during usual business hours and in such a manner as not to interfere unreasonably with the operation of the business of the Company or any of its Subsidiaries, the Managing Member will make employees and representatives of the Company and its Controlled Subsidiaries available, and will use reasonable best efforts to cause representatives of Pine Brooke Holdings and its Subsidiaries and representatives of any other Non-Controlled Entity to be available, to answer questions regarding the performance of the business of the Company and its Subsidiaries.

(c) The Class B Member Representative shall have the right, exercisable no more than once per Quarter (unless a Triggering Event has occurred, in which case, at any time from and after the occurrence of such Triggering Event), upon at least ten (10) Business Days' prior notice, to hold a meeting on such date and at such time as shall be mutually agreed (which may be, at the Managing Member's option, in person or by means of remote communication) between representatives of the Class B Member Representative and senior management of the Managing Member and the Company and its Controlled Subsidiaries to discuss the performance, forecasted projections, and business plan of the Company and its Subsidiaries. The Managing Member and the Company shall make the Company's senior management reasonably available for such meeting to the extent doing so would not unreasonably interfere with the operations of the Company and its Subsidiaries. Additionally, from and after the occurrence of a Triggering Event, as requested by the Class B Member Representative upon reasonable advance notice, and at reasonable times during usual business hours and in such a manner as not to interfere unreasonably with the operation of the business of the Company or any of its Subsidiaries, the Managing Member will make employees and representatives of the Company and its Controlled Subsidiaries available to answer questions regarding the performance of the business of the Company and its Subsidiaries.

9.05 **Bank Accounts.** The Company shall establish and maintain one or more separate bank and investment accounts and arrangements for Company funds in the Company's name with such financial institutions and firms as the Managing Member may determine. Funds of the Company shall be deposited in such banks or other depositories as shall be designated from time to time by the Managing Member. The Company's funds may not be commingled with the funds of any other Person. All withdrawals from any such depository shall be made only as authorized by the Managing Member and shall be made only by check, wire transfer, debit memorandum, or other written instruction.

9.06 **Compliance with Laws.** The Managing Member (a) shall adopt, revise, and maintain policies and procedures as may be required by, and in any event sufficient to ensure compliance in all material respects with all applicable Laws, including Sanctions, the FCPA, as amended, and applicable Anti-Corruption Laws, and (b) shall not transact any business with or for the benefit of any Sanctioned Person or otherwise violate Sanctions.

9.07 **Credit Agreement Matters.**

(a) From and after the Second Amendment Effective Date, the Class B Members shall not, without XPLR Member's prior written consent, amend, amend and restate, replace, supplement, or otherwise modify or waive any of their rights under the Credit Agreement

in any manner that would (i) increase any existing commitments or establish any new commitments thereunder or otherwise permit or result in any increase of the amount of Indebtedness thereunder, or (ii) prevent, delay, hinder, or adversely affect the ability to consummate a Credit Agreement Payment in Full by December 18, 2030.

(b) If XPLR Member shall have elected (in its sole and absolute discretion) to make the Flip Date Election pursuant to the initial paragraph of Section 5.01(e) then, from and after the date of such election, XPLR Member may require, upon delivery of written notice to the Class B Member Representative (such notice, the “**FDE Demand Notice**”), the Class B Members to use (y) one hundred percent (100%) of the Call Option Cash Consideration and (z) the amount of net proceeds received under any Qualifying Financing (provided that the Class B Members shall not be required to incur Indebtedness under such Qualifying Financing in excess of an amount, together with the amount of Call Option Cash Consideration, sufficient to satisfy the Class B Members’ amount of Indebtedness required to be prepaid under the Credit Agreement in connection with the applicable Call Option or Class B COC Option), in the case of each of the foregoing clauses (y) and (z), as received by Class B Members in connection with any Call Option Closing or Class B COC Closing to prepay (i) the outstanding Indebtedness under the Credit Agreement to the fullest extent permitted, and in the manner required, by the Credit Agreement and (ii) all other Indebtedness then outstanding required to be repaid as a result of the exercise of such Call Option or Class B COC Option, in each case, pursuant to which the Class B Units being acquired pursuant to the exercise of such Call Option or Class B COC Option are Encumbered.

(c) Ten (10) Business Days before each of December 18, 2029, and June 17, 2030, the Class B Member Representative shall deliver to XPLR Member written notice specifying the amount necessary to satisfy Credit Agreement Payment in Full, as if such Credit Agreement Payment in Full were occurring as of such date. The Class B Member Representative shall, by written notice to XPLR Member, provide an update of the amount necessary to satisfy Credit Agreement Payment in Full on the first Business Day following each Call Option Closing, Class B COC Closing, any other prepayment of Indebtedness under the Credit Agreement, in each case, to the extent occurring on or after December 18, 2029, and prior to June 17, 2030.

(d) The Class B Member Representative, on behalf of each Class B Member, hereby represents and warrants to XPLR Member that, as of the Second Amendment Date, there have been no amendments, supplements, restatements, or other modifications to the Credit Agreement since Amendment No. 2 to the Credit Agreement, dated May 16, 2021, and since that date, there have been no additional borrowings under the Credit Agreement or other increases of the amount of Indebtedness thereunder, nor has there been any reduction in the amount of mandatory prepayments required to be made pursuant to the Credit Agreement upon any exercise of the Call Option or Class B COC Option.

ARTICLE 10 WITHDRAWAL

10.01 **No Right of Voluntary Withdrawal.** A Member has no power or right to voluntarily Withdraw from the Company without the prior written consent of all remaining Members, in their sole and absolute discretion.

10.02 **Deemed Withdrawal.** A Member is deemed to have Withdrawn from the Company if such Member is Bankrupt or dissolves and commences liquidation or winding-up or if it is unlawful for a Member to continue to be a Member. If there occurs an event that makes it unlawful for a Member to continue to be a Member, then the Members shall negotiate in good faith to determine a workaround to allow such Member to continue to receive the benefits of being a Member.

10.03 **Effect of Withdrawal.** A Member that is deemed to have Withdrawn pursuant to Section 10.02 (a **"Withdrawn Member"**) must comply with the following requirements in connection with its deemed Withdrawal:

(a) The Withdrawn Member ceases to be a Member immediately upon the occurrence of the applicable Withdrawal event.

(b) The Withdrawn Member shall not be entitled to receive any distributions from the Company except as set forth in Section 10.03(e), to exercise any voting or consent rights, or to receive any further information (or access to information) from the Company. The Unreturned Contribution Percentage of such Withdrawn Member shall not be taken into account in calculating the Unreturned Contribution Percentages of the remaining Members for any purposes of this Agreement.

(c) The Withdrawn Member must pay to the Company all amounts owed to it by such Withdrawn Member.

(d) The Withdrawn Member shall remain obligated for all liabilities it may have under this Agreement or otherwise with respect to the Company that accrued prior to the Withdrawal.

(e) The Withdrawn Member shall (i) have the status of only an Assignee, and not a Member, and (ii) be entitled to receive, in such capacity, its share of the Net Profits and Net Losses of the Company and to receive its portion of each distribution that is made by the Company pursuant to Section 5.01, Section 5.02, and Section 5.03 as if it held the Membership Interest held immediately prior to its Withdrawal. From the date of the Withdrawal to the date on which the Company is dissolved and its affairs wound up in accordance with Article 12, the former Capital Account balance of the Withdrawn Member shall be recorded as a contingent obligation of the Company, and not as a Capital Account. The rights of a Withdrawn Member under this Section 10.03(e) shall (A) be subordinate to the rights of any other creditor of the Company, (B) not include any right on the part of the Withdrawn Member to receive any interest or other amounts with respect thereto (except as may otherwise be provided in the evidence of any Indebtedness of the Company owed to such Withdrawn Member); (C) not require any Member to make a Capital Contribution or a loan to permit the Company to make a distribution or otherwise to pay the

Withdrawn Member; and (D) be treated as a liability of the Company for purposes of Section 12.02.

(f) Except as set forth in Section 10.03(e), a Withdrawn Member shall not be entitled to receive any return of its Capital Contributions or other payment from the Company in respect of its Membership Interest.

(g) The Unreturned Contribution Percentage of the remaining Members shall be amended to reflect the Withdrawal of the Withdrawn Member, and such Withdrawn Member's Class A Units or Class B Units, as applicable, shall be deemed cancelled and extinguished.

(h) All costs and expenses incurred by the Withdrawn Member in connection with its Withdrawal shall be borne by such Withdrawn Member, and the Withdrawn Member shall reimburse all other Members for all costs and expenses incurred by such Members in connection with such Withdrawal.

ARTICLE 11

DISPUTE RESOLUTION

11.01 **Disputes.** This Article 11 shall apply to any dispute arising under or related to this Agreement (whether arising in contract, tort, or otherwise, and whether arising at law or in equity), including (a) any dispute regarding the construction, interpretation, performance, validity, or enforceability of any provision of this Agreement or whether any Person is in compliance with, or breach of, any provisions of this Agreement, and (b) subject to Section 11.02, any deadlock among the Members with respect to any matter subject to a vote of the Members, and (c) the applicability of this Article 11 to a particular dispute. Notwithstanding the foregoing, this Article 11 shall not apply to any matters that, pursuant to the provisions of this Agreement, are to be determined solely by the Managing Member. Any dispute to which this Article 11 applies is referred to herein as a "**Dispute**." With respect to a particular Dispute, each Member that is a party to such Dispute is referred to herein as a "**Disputing Member**." The provisions of this Article 11 shall be the exclusive method of resolving Disputes.

11.02 **Negotiation to Resolve Disputes.** If a Dispute arises, the Disputing Members (or agents thereof) shall promptly meet (whether by telephone or in person) in a good faith attempt to resolve the Dispute.

11.03 **Courts.** If a Dispute is still unresolved following ten (10) Business Days after the Disputing Members attempted in good faith to resolve the Dispute in accordance with Section 11.02, then any of such Disputing Members may submit such Dispute to the Court of Chancery of the State of Delaware or, in the event that such Court does not have jurisdiction over the subject matter of such dispute, to another court of the State of Delaware or a U.S. federal court located in the State of Delaware (collectively, "**Delaware Courts**"). Each of the Members irrevocably submits to the exclusive jurisdiction of, and agrees not to commence any action, suit, or proceeding relating to a Dispute except in, the Delaware Courts and hereby consents to service of process in any such Dispute by the delivery of such process to such party at the address and in the manner provided in Section 13.01. Each of the Members hereby irrevocably and unconditionally waives any objection to the laying of venue in any Dispute in the Delaware Courts

and hereby further irrevocably and unconditionally waives and agrees not to plead or claim in any such court that any action, suit, or proceeding brought in any such court has been brought in an inconvenient forum. EACH MEMBER IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY ACTION, SUIT, OR PROCEEDING ARISING OUT OF, RELATING TO OR OTHERWISE WITH RESPECT TO THIS AGREEMENT OR ANY TRANSACTION CONTEMPLATED HEREBY.

11.04 **Specific Performance**. The Members understand and agree that (a) irreparable damage would occur in the event that any provision of this Agreement were not performed in accordance with its specific terms, (b) although monetary damages may be available for the breach of such covenants and agreements such monetary damages are not intended to and do not adequately compensate for the harm that would result from a breach of this Agreement, would be an inadequate remedy therefor and shall not be construed to diminish or otherwise impair in any respect any Member's or the Company's right to specific performance, and (c) the right of specific performance is an integral part of the transactions contemplated by this Agreement and without that right none of the Members would have entered into this Agreement. It is accordingly agreed that, in addition to any other remedy that may be available to it, including monetary damages, each of the Members and the Company shall be entitled to an injunction or injunctions to prevent breaches of this Agreement and to enforce specifically the terms and provisions of this Agreement. Each of the Members further agrees that neither the Company nor any Member shall be required to obtain, furnish, or post any bond or similar instrument in connection with or as a condition to obtaining any remedy referred to in this Section 11.04, and each Member waives any objection to the imposition of such relief or any right it may have to require the obtaining, furnishing, or posting of any such bond or similar instrument.

ARTICLE 12

DISSOLUTION, WINDING-UP AND TERMINATION

12.01 **Dissolution**. The Company shall dissolve and its affairs shall be wound up on the first to occur of the following events (each a "***Dissolution Event***"):

(a) consent of XPLR Member and Class B Member Approval; or

(b) an event that makes it unlawful for the business of the Company to be carried on provided that, if such an event occurs, then the Members shall negotiate in good faith to determine a workaround to allow the business of the Company to be lawfully carried on and such event shall not be deemed a "Dissolution Event" unless and until the Members mutually agree that no such workaround is reasonably feasible.

Each Member hereby waives its right to make an application for the dissolution of the Company pursuant to Section 18-802 of the Act.

12.02 **Winding-Up and Termination**

(a) On the occurrence of a Dissolution Event, the Managing Member shall, or shall designate another Person to, serve as liquidator. The liquidator shall proceed diligently to wind up the affairs of the Company and make final distributions as provided herein and in the Act.

The costs of winding-up shall be borne as a Company expense. Until final distribution, the liquidator shall continue to operate the Company properties with all of the power and authority of the Members. The steps to be accomplished by the liquidator are as follows:

(i) as promptly as possible after dissolution and again after final winding-up, the liquidator shall cause a proper accounting to be made by a recognized firm of certified public accountants of the liquidator's choosing of the Company's assets, liabilities, and operations through the last calendar day of the month in which the dissolution occurs or the final winding-up is completed, as applicable;

(ii) the liquidator shall discharge from Company funds all of the Indebtedness of the Company and other debts, liabilities, expenses, and obligations of the Company (including all expenses incurred in winding-up and any loans described in Section 4.05) or otherwise make adequate provision for payment and discharge thereof (including the establishment of a cash escrow fund for contingent liabilities in such amount and for such term as the liquidator may reasonably determine); and

(iii) all remaining assets of the Company shall be distributed to the Members as follows:

(A) the liquidator may sell any or all Company property, including to Members, and any resulting gain or loss from each sale shall be computed and allocated to the Capital Accounts of the Members in accordance with Section 12.02(b);

(B) with respect to all Company property that has not been sold, the fair market value of that property shall be determined and the Capital Accounts of the Members shall be adjusted to reflect the manner in which the unrealized income, gain, loss, and deduction inherent in property that has not been previously reflected in the Capital Accounts would be allocated among the Members if there were a taxable Disposition of that property for the fair market value of that property on the date of distribution, as determined by the Managing Member in its reasonable discretion (it being agreed by the Members that a determination by the Managing Member that the fair market value of any such property equals the value of such property reflected in current financial statements prepared in accordance with GAAP shall be deemed reasonable); and

(C) Company property (including cash) shall be distributed among the Members in accordance with Section 5.03; and those distributions shall be made before the end of the taxable year in which liquidation of the Company occurs or, if later, within 90 days after the date of the liquidation of the Company.

(iv) If, after giving effect to all allocations, distributions and contributions for all periods (other than those required by this Section 12.02(a)(iv)), XPLR Member has a deficit in its Capital Account balance following the "liquidation," within the

meaning of Treasury Regulation Section 1.704-1(b)(2)(ii)(g), of XPLR Member's Membership Interest, XPLR Member will be obligated to contribute cash to the Company in an amount equal to such deficit balance by the end of the Fiscal Year of the Company during which the liquidation of the Company occurs, or if later, within ninety (90) days after the date of such liquidation, except that the restoration obligation of XPLR Member in the aggregate pursuant to this Section 12.02(a)(iv) shall not be more than five percent (5%) of XPLR Member's Effective Date Capital Contribution. Notwithstanding the foregoing, (A) XPLR Member will have the unilateral right by written notice to the Managing Member to (1) increase the amount of its deficit restoration obligation over the amount described in the immediately preceding sentence or (2) decrease the amount of, or eliminate, its deficit restoration obligation at any time in accordance with Treasury Regulation Section 1.704-1(b)(2)(ii)(f); (B) after the Flip Date, at the end of any Fiscal Year in which XPLR Member's deficit restoration obligation exceeds the absolute value of XPLR Member's deficit Capital Account balance, such deficit restoration obligation shall be automatically reduced in accordance with Treasury Regulation Section 1.704-1(b)(2)(ii)(f) to equal such absolute value; and (C) XPLR Member's deficit restoration obligation will be eliminated in accordance with Treasury Regulation Section 1.704-1(b)(2)(ii)(f) on the first date on or after the Flip Date on which the Capital Account balance of XPLR Member is equal to or greater than zero. Notwithstanding anything to the contrary contained herein, no other Member shall have any obligation to restore any deficit in its Capital Account balance unless and until such deficit restoration obligation is consented to in writing by the Managing Member.

(b) Notwithstanding anything in Section 5.04 to the contrary, in the Fiscal Year or other applicable period in which a Dissolution Event occurs, items of income, gain, loss, and deduction shall be allocated among the Members in a manner such that the Capital Account of each Member, immediately after giving effect to such allocation, is, as nearly as possible, equal (proportionately) to the amount of the distributions that would be made to such Member pursuant to Section 5.03.

(c) The distribution of cash or property to a Member in accordance with the provisions of this Section 12.02 constitutes a complete return to the Member of its Capital Contributions and a complete distribution to the Member of its Membership Interest and all the Company's property and constitutes a compromise to which all Members have consented pursuant to Section 18-502(b) of the Act. To the extent that a Member returns funds to the Company, it has no claim against any other Member for those funds.

(d) No dissolution or termination of the Company shall relieve a Member from any obligation to the extent such obligation has accrued as of the date of such dissolution or termination. Upon such termination, any books and records of the Company that the liquidator reasonably determines may ever be needed again by one or more Persons who were Members as of the dissolution or termination shall be retained by the Managing Member or its designee, who shall keep such books and records (subject to review by any Person that was a Member at the time of dissolution) for a period at least three (3) years. After the expiration of such period of three (3) years, if the Managing Member (or its designee) no longer agrees to keep such books and records, it shall offer the Persons who were Members at the time of dissolution or termination a reasonable opportunity to take over such custody, (i) shall deliver such books and records to such Persons if

they elect to take over such custody (or as all of such Persons otherwise direct) and, upon request by any other Person that elects to take custody (and at such other Person's cost), deliver a copy of such books and records to such other Person, or (ii) may destroy such books and records if no such Person so elects.

12.03 **Deficit Capital Accounts.** Except as provided in Section 12.02(a)(iv), no Member will be required to pay to the Company, to any other Member or to any third party any deficit balance that may exist from time to time in its or another Member's Capital Account.

12.04 **Certificate of Cancellation.** On completion of the distribution of Company assets as provided herein, the Managing Member shall file a certificate of cancellation with the Secretary of State of the State of Delaware, cancel any other filings made pursuant to Section 2.06, and take such other actions as may be necessary to terminate the existence of the Company. Upon the filing of such certificate of cancellation, the existence of the Company shall terminate (and the Term shall end), except as may be otherwise provided by the Act or other applicable Law.

ARTICLE 13 GENERAL PROVISIONS

13.01 **Notices.** Except as expressly set forth to the contrary in this Agreement, all notices, requests, or consents provided for or permitted to be given under this Agreement must be in writing and must be delivered to the recipient by electronic mail (a copy of which may be delivered in person or by courier or mail). A notice, request, or consent given under this Agreement is effective on receipt by the applicable Member. All notices, requests, and consents to be sent to a Member must be sent to or made at the addresses given for that Member on Exhibit A or such other address as that Member may specify by notice to the Managing Member and the other Members. Any notice, request, or consent to the Company must be given to all of the Members. Whenever any notice is required to be given by Law, the Delaware Certificate, or this Agreement, a written waiver thereof, signed by the Person entitled to notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice.

13.02 **Entire Agreement; Superseding Effect.** This Agreement and the other Transaction Documents (as that term is defined in the Purchase Agreement) constitutes the entire agreement of the Members and their Affiliates relating to the Company and the transactions contemplated hereby and supersedes all provisions and concepts contained in all prior agreements.

13.03 **Effect of Waiver or Consent.** Except as otherwise provided in this Agreement, a waiver or consent, express or implied, to or of any breach or default by any Member in the performance by that Member of its obligations with respect to the Company is not a consent or waiver to or of any other breach or default in the performance by that Member of the same or any other obligations of that Member with respect to the Company. Except as otherwise provided in this Agreement, failure on the part of a Member to complain of any act of any Member or to declare any Member in default with respect to the Company, irrespective of how long that failure continues, does not constitute a waiver by that Member of its rights with respect to that default until the applicable statute of limitations has run.

13.04 **Amendment or Restatement.** Each of this Agreement and the Delaware Certificate may, subject to Section 6.03(a), be amended or restated only by a written instrument executed (or, in the case of the Delaware Certificate, approved) by the Managing Member. Notwithstanding the foregoing, (a) the Managing Member may amend this Agreement without the approval of any Members (i) to implement the valid admission of New Members or Assignees as Members; (ii) to correct typographical, formatting, cross-referencing, or other similar errors; and (iii) to update Exhibit A from time to time to reflect the valid admission of New Members, the valid admission of Assignees as Members, the making of additional Capital Contributions by Members, the issuances of Class A Units, Class B Units, or other classes or groups of Membership Interests, and the Disposition of Membership Interests, so long as such transactions were approved and consummated in accordance with the terms of this Agreement; and (b) if the Managing Member determines that any amendment of this Agreement is necessary to satisfy any Law, the Members shall negotiate in good faith to enter into an amendment of this Agreement to satisfy such Law that is mutually agreeable.

13.05 **Binding Effect.** Subject to the restrictions on Dispositions set forth in this Agreement, this Agreement is binding on and shall inure to the benefit of the Members and their respective successors and permitted assigns.

13.06 **Governing Law; Severability.** THIS AGREEMENT IS GOVERNED BY AND SHALL BE CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF DELAWARE, EXCLUDING ANY CONFLICT-OF-LAWS RULE OR PRINCIPLE THAT MIGHT REFER THE GOVERNANCE OR THE CONSTRUCTION OF THIS AGREEMENT TO THE LAW OF ANOTHER JURISDICTION. In the event of a direct conflict between the provisions of this Agreement and any mandatory, non-waivable provision of the Act, such provision of the Act shall control. If any provision of the Act provides that it may be varied or superseded in a limited liability company agreement (or otherwise by agreement of the members or managers of a limited liability company), such provision shall be deemed superseded and waived in its entirety if this Agreement contains a provision addressing the same issue or subject matter. If any provision of this Agreement or the application thereof to any Member or circumstance is held invalid or unenforceable to any extent, (a) the remainder of this Agreement and the application of that provision to other Members or circumstances is not affected thereby, and (b) the Members shall negotiate in good faith to replace that provision with a new provision that is valid and enforceable and that puts the Members in substantially the same economic, business, and legal position as they would have been in if the original provision had been valid and enforceable.

13.07 **Further Assurances.** In connection with this Agreement and the transactions contemplated hereby, each Member shall execute and deliver any additional documents and instruments and perform any additional acts that may be necessary or appropriate to effectuate and perform the provisions of this Agreement and those transactions; provided, however, that this Section 13.07 shall not obligate a Member to furnish guarantees or other credit supports by such Member's Parent or other Affiliates.

13.08 **Appointment of Class B Member Representative.**

(a) By the execution and delivery of this Agreement (or any joinder or counterpart thereto), each Class B Member other than the XPLR Class B Parties hereby irrevocably constitutes and appoints the Class B Member Representative as the true and lawful agent and attorney-in-fact of such Class B Member, with full power of substitution to act jointly in the name, place, and stead of such Class B Member to act on behalf of such Class B Member in any litigation or arbitration involving this Agreement, to do or refrain from doing all such further acts and things, and to execute all such documents as the Class B Member Representative shall deem necessary or appropriate in connection with the transactions contemplated by this Agreement, including the power to (i) execute and deliver all amendments, waivers, ancillary agreements, certificates, and documents that the Class B Member Representative deems necessary or appropriate in connection with the consummation of the transactions contemplated by this Agreement, (ii) grant any and all approvals or consents on behalf of such Class B Member pursuant to this Agreement, and any and all other matters requiring the consent or approval of such Class B Member under this Agreement or any other agreement, instrument, or document contemplated hereby or in connection with the Class B Units held by such Class B Member, other than any such matter that requires consent of any particular Class B Member, (iii) receive funds, make payments of funds, and withhold a portion of any amounts to be paid to such Class B Member hereunder or any other payment to be made by or on behalf of such Class B Member pursuant to this Agreement, including amounts required to pay the fees and expenses of professionals incurred by the Class B Members in connection with the transactions contemplated by this Agreement, (iv) do or refrain from doing any further act or deed on behalf of such Class B Member that the Class B Member Representative deems necessary or appropriate in its sole discretion relating to the subject matter of this Agreement, and (v) receive service of process in connection with any claims under this Agreement. Initial Investor is hereby appointed as the initial Class B Member Representative.

(b) The appointment of the Class B Member Representative hereunder shall be deemed coupled with an interest and shall be irrevocable, and survive the death, incompetence, bankruptcy or liquidation of any Class B Member bound by Section 13.08(a) and shall be binding on any successor thereto; provided, however, that the Class B Member Representative's appointment hereto shall terminate automatically when the Class B Member Representative is no longer the record owner of any Class B Units or is no longer the managing member or general partner that Controls a Class B Member that owns Class B Units. Initial Investor shall have the right to designate a successor Class B Member Representative upon written notice delivered to the Managing Member not less than ten (10) Business Days in advance of such designation; provided that the Person appointed to serve as successor Class B Member Representative must be a record owner of Class B Units or the managing member or general partner that Controls a Class B Member that owns Class B Units. The Class B Members other than the XPLR Class B Parties hereby confirm all that the Class B Member Representative shall do or cause to be done by virtue of its appointment hereby as the Class B Member Representative. All actions taken by the Class B Member Representative under this Agreement shall be binding upon each Class B Member other than the XPLR Class B Parties and such Class B Member's successors as if expressly confirmed and ratified in writing by such Class B Member, and all defenses that may be available to such Class B Member to contest, negate, or disaffirm the action of the Class B Member Representative taken in good faith under this Agreement are waived.

(c) The Company, XPLR Member, XPLR, and any other Person may conclusively and absolutely rely, without inquiry and without any liability whatsoever, upon any action of the Class B Member Representative in all matters referred to herein, including that the Class B Member Representative has obtained any prior approval or consent of the Class B Members other than the XPLR Class B Parties as may be required, under this Agreement or otherwise, to take any such action. Neither the Company, XPLR Member, XPLR, nor any other Person will be liable to any Class B Member, any of Affiliate thereof, or any other Person as a result of, in connection with, or relating to the performance of the Class B Member Representative's duties and obligations under this Agreement, including with respect to any errors in judgment, negligence, oversight, breach of duty, or otherwise of the Class B Member Representative.

13.09 **Article 8 of the Uniform Commercial Code.** No Member may elect to cause any Membership Interest or other equity interest held by a Class B Member to constitute a "security" within the meaning of Article 8 of the Uniform Commercial Code as in effect from time to time in the State of Delaware or Article 8 of the Uniform Commercial Code of any other applicable jurisdiction.

13.10 **Waiver of Certain Rights.** Each Member irrevocably waives any right it may have to maintain any action for dissolution of the Company or for partition of the property of the Company.

13.11 **Counterparts.** This Agreement may be executed in any number of counterparts with the same effect as if all signing parties had signed the same document. All counterparts shall be construed together and constitute the same instrument.

13.12 **Expenses.** Except as otherwise provided in Section 7.06, each Member shall bear its own transaction costs and any other costs and expenses incurred in connection with being a Member, holding its Membership Interest, and administering its rights and obligations under this Agreement.

[Remainder of page intentionally left blank. Signature page follows.]

IN WITNESS WHEREOF, the Managing Member has executed and delivered this Agreement as of the date first set forth above.

GENESIS SOLAR FUNDING, LLC,

as Managing Member

By: **CHRISTOPHER H. ZAJIC**

Name: Christopher H. Zajic

Title: Vice President and Treasurer

[Signature page to Fourth Amended and Restated Limited Liability Company Agreement of
Genesis Solar Holdings, LLC]

EXHIBIT A**MEMBERS****Section I – Capitalization of the Company as of the Effective Date, immediately prior to the Initial Closing**

Name and Address of Purchaser	Capital Contributions	Number and Class of Membership Interests
Genesis Solar Funding, LLC c/o XPLR Infrastructure, LP 700 Universe Boulevard Juno Beach, Florida 33408 Attention: Treasurer and Alan Liu E-mail: Alan.Liu@xplrinfrastructure.com	\$1,766,226,491.61	1,766,226,491.61 Class A Units and 315,131 Class B Units

Section II– Capitalization of the Company as of immediately following the Initial Closing

Name and Address of Purchaser	Capital Contributions	Number and Class of Membership Interests
Genesis Solar Funding, LLC c/o XPLR Infrastructure, LP 700 Universe Boulevard Juno Beach, Florida 33408 Attention: Treasurer and Alan Liu E-mail: Alan.Liu@xplrinfrastructure.com	\$1,171,226,491.61	1,766,226,491.61 Class A Units and 315,131 Class B Units
KKR Genesis TL Borrower LLC c/o Kohlberg Kravis Roberts & Co. L.P. 9 West 57th Street, Suite 4200 New York, New York 10019 Attention: General Counsel; Kate Casey E-mail: neon@kk.com Kate.Casey@kk.com with a copy to (which shall not constitute notice) Kirkland & Ellis LLP 609 Main Street, Suite 4700 Houston, Texas 77002 Attention: John D. Pitts, P.C.; Roald Nashi, P.C. Email: john.pitts@kirkland.com roald.nashi@kirkland.com	\$750,000,000	684,869 Class B Units

Section III – Capitalization of the Company after giving effect to the Class A Unit Split and the Class B Unit Split and upon consummation of the Additional Closing

Name and Address of Purchaser	Capital Contributions	Number and Class of Membership Interests
Genesis Solar Funding, LLC c/o XPLR Infrastructure, LP 700 Universe Boulevard Juno Beach, Florida 33408 Attention: Treasurer and Alan Liu E-mail: Alan.Liu@xplrinfrastructure.com	\$678,226,491.61	35,324,529,832.20 Class A Units
KKR Genesis TL Borrower, LLC c/o Kohlberg Kravis Roberts & Co. L.P. 9 West 57th Street, Suite 4200 New York, New York 10019 Attention: General Counsel; Kate Casey E-mail: neon@kkcr.com; Kate.Casey@kkcr.com with a copy to (which shall not constitute notice) Kirkland & Ellis LLP 609 Main Street, Suite 4700 Houston, Texas 77002 Attention: John D. Pitts, P.C.; Roald Nashi, P.C. Email: john.pitts@kirkland.com roald.nashi@kirkland.com	\$1,243,000,000	13,697,380 Class B Units (previously acquired at the Initial Closing), <u>plus</u> 6,302,620 Class B Units (acquired at the Additional Closing)

Section IV – Capitalization of the Company after giving effect to the Class A Unit Split and the Class B Unit Split and the Additional Closing

Name and Address of Purchaser	Capital Contributions	Number and Class of Membership Interests
Genesis Solar Funding, LLC c/o XPLR Infrastructure, LP 700 Universe Boulevard Juno Beach, Florida 33408 Attention: Treasurer and Alan Liu E-mail: Alan.Liu@xplrinfrastructure.com	\$678,226,491.61	35,324,529,832.20 Class A Units
KKR Genesis TL Borrower, LLC c/o Kohlberg Kravis Roberts & Co. L.P. 9 West 57th Street, Suite 4200 New York, New York 10019 Attention: General Counsel; Kate Casey E-mail: neon@kkcr.com; Kate.Casey@kkcr.com with a copy to (which shall not constitute notice) Kirkland & Ellis LLP 609 Main Street, Suite 4700 Houston, Texas 77002 Attention: John D. Pitts, P.C.; Roald Nashi, P.C. Email: john.pitts@kirkland.com roald.nashi@kirkland.com	\$1,243,000,000	20,000,000 Class B Units

EXHIBIT B

Financial Model for Internal Rate of Return

See attached Excel File.

Exhibit B – Page 1

SCHEDULE 1

Excluded Parties

Each Excluded Party listed below includes, and shall be understood to include, each of such Excluded Party's Affiliates and Subsidiaries.

AES Corporation
American Electric Power Company, Inc.
Apollo Energy Corporation
ARES North America
Berkshire Hathaway Energy Company
Canada Pension Plan Investment Board
Capital Dynamics
China Investment Corporation
Cordelio Power
D.E. Shaw & Co., L.L.C.
Dominion Energy
Duke Energy Corporation
Electricite de France (EDF)
Elliott Management Corporation
Engie Group
Iberdrola
LS Power
LS Power Equity Advisors
Magnetar Capital LLC
Ørsted
Semptra Energy
Southern Power
Starwood Energy Group
The Enel Group
Utility Energias de Portugal (EDP)/China Three Gorges
WEC Energy Group, Inc.

SCHEDULE 2

Acquired Assets and Contributed Assets

I. Acquired Assets

A. Initial Acquired Assets. Limited liability company interests constituting 100% of the Class C Units of Pine Brooke Holdings, representing a Pro Rata Share (as defined in the Pine Brooke Holdings LLC Agreement) of 40%. Pine Brooke Holdings owns an indirect interest, through its ownership of 100% of the Class A Membership Interests of Pine Brooke Company, which owns, directly or indirectly, 100% of the limited liability company interests of each of the entities listed below under the column titled "Project Company."

<u>No.</u>	<u>Project</u>	<u>Project Company</u>	<u>Project Company Holdco</u>
1.	Harmony Solar Project	Harmony Florida Solar, LLC	Pine Brooke Company and its managing member, Pine Brooke Holdings
2.	Taylor Creek Solar Project	Taylor Creek Solar, LLC	Pine Brooke Company and its managing member, Pine Brooke Holdings
3.	Sanford Airport Solar Project	Sanford Airport Solar, LLC	Pine Brooke Company and its managing member, Pine Brooke Holdings
4.	Saint Solar Project	Saint Solar, LLC	Pine Brooke Company and its managing member, Pine Brooke Holdings
5.	Ponderosa Wind Project	Ponderosa Wind, LLC	Pine Brooke Company and its managing member, Pine Brooke Holdings
6.	Soldier Creek Wind Project	Soldier Creek Wind, LLC	Pine Brooke Company and its managing member, Pine Brooke Holdings
7.	Blue Summit III Wind Project	Blue Summit III Wind, LLC(1)	Pine Brooke Company and its managing member, Pine Brooke Holdings

(1) Blue Summit III Wind, LLC owns a 25% interest in Blue Summit Interconnection, LLC.

B. Wilmot Interest. Equity interests constituting 100% of the outstanding limited liability company interests in Wilmot Energy Center, LLC, a Delaware limited liability company.

<u>No.</u>	<u>Project</u>	<u>Project Company</u>	<u>Holdco</u>
1.	Wilmot Solar Project	Wilmot Energy Center, LLC	N/A

II. Contributed Assets

A. Equity interests constituting 100% of the limited liability company interests of the entities listed below under the column titled "Project Company."

<u>No.</u>	<u>Project</u>	<u>Project Company</u>
1.	Genesis Solar Project	Genesis Solar, LLC(1)
2.	Elk City Wind Project	Elk City Wind, LLC

(1) Genesis Solar, LLC owns 50% of the limited liability company interest of NextEra Desert Center Blythe, LLC.

B. Equity interests constituting 100% of the limited liability company interests of Golden Plains Class A Holdings, LLC, which owns 100% of the Class A limited liability company interests of Golden Plains, LLC, which owns 100% of the limited liability company interests of each of the entities listed below under the column titled "Project Company."

<u>No.</u>	<u>Project</u>	<u>Project Company</u>	<u>Holdco</u>
1.	Baldwin Wind Project	Baldwin Wind Energy, LLC	Golden Plains, LLC and its sole and managing member, Golden Plains Class A Holdings, LLC
2.	Northern Colorado I Wind Project	Northern Colorado Wind Energy Center, LLC(1)	Golden Plains, LLC and its sole and managing member, Golden Plains Class A Holdings, LLC
3.	Northern Colorado II Wind Project	Northern Colorado Wind Energy Center II, LLC(2)	Golden Plains, LLC and its sole and managing member, Golden Plains Class A Holdings, LLC

(1) Entity owns 87.1% of Northern Colorado Interconnect, LLC.

(2) Entity owns 12.9% of Northern Colorado Interconnect, LLC.

SCHEDULE 3

Blockers

1. KKR Genesis Blocker I LLC, a Delaware limited liability company
2. KKR Genesis Blocker II LLC, a Delaware limited liability company
3. KKR Genesis Blocker III LLC, a Delaware limited liability company
4. KKR Genesis Blocker IV LLC, a Delaware limited liability company
5. KKR Genesis Blocker V LLC, a Delaware limited liability company
6. KKR Genesis Blocker VI LLC, a Delaware limited liability company
7. KKR Genesis Blocker VII LLC, a Delaware limited liability company
8. KKR Genesis Blocker VIII LLC, a Delaware limited liability company
9. KKR Genesis Blocker IX LLC, a Delaware limited liability company
10. KKR Genesis Blocker X LLC, a Delaware limited liability company
11. KKR Genesis Blocker XI LLC, a Delaware limited liability company
12. KKR Genesis Blocker XII LLC, a Delaware limited liability company
13. KKR Genesis Blocker XIII LLC, a Delaware limited liability company
14. KKR Genesis Blocker XIV LLC, a Delaware limited liability company
15. KKR Genesis Blocker XV LLC, a Delaware limited liability company

SCHEDULE 5.04

Allocations of Subject Deductions

	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
Class A Members and XPLR Class B Parties	0%	0%	0%	0%	0%	0%	50%	100%	100%	100%
Other Class B Parties	100%	100%	100%	100%	100%	100%	50%	0%	0%	0%

SCHEDULE 6.03(m)

Joint Ventures, Partnerships, Acquisitions

In connection with the items included on Schedule 6.03(q), and subject to any required consent of the Independent Managers of NextEra Desert Center Blythe, LLC or the lenders under any credit facility to which McCoy Solar, LLC is a party, amend the Amended and Restated Limited Liability Company Agreement of NextEra Desert Center Blythe, LLC, dated as of August 12, 2011, to address principally the following:

- (i) delete references to the NDCB SFA (as defined in Schedule 6.03(q));
- (ii) delete references to the Genesis Financing and Genesis Financing Documents;
- (iii) update registered agent, address, officer and other administrative matters;
- (iv) delete requirement to make capital contributions;
- (v) grant McCoy Energy Storage, LLC an ownership interest; and
- (vi) increase the number of managers to include a designated McCoy Energy Storage manager.

SCHEDULE 6.03(o)

Certain Material Contracts

1. See Schedule 6.03(q).
2. **Wilmot LGIA Amendment** Amendment to Standard Large Generator Interconnection Agreement, dated as of June 13, 2019, by and between Wilmot Energy Center, LLC, a Delaware limited liability company, and Tucson Electric Power Company, an Arizona corporation, which amendment shall specify the commercial operations date and the backfeed date to match Wilmot power purchase agreement on or around April 2021.
3. **Elk City I PPA Amendment** Third Amendment to the Renewable Energy Purchase Agreement, dated as of January 30, 2009 by and between Elk City Wind, LLC and Public Service Company of Oklahoma, as amended by the First Amendment, dated as of February 27, 2009, and the Second Amendment, dated as of May 15, 2009, in order to change the market participant from AEP to Elk City Wind, LLC, on or around December 2020.

SCHEDULE 6.03(q)

Certain Affiliate Transactions

Any Affiliate Transactions in connection with:

- 1 . **NextEra Desert Center Blythe Shared Facilities Agreement Termination**. Genesis Solar, LLC, McCoy Solar, LLC, and Desert Center Blythe intend to terminate their Shared Facilities Agreement (the "***NDCB SFA***"), which those parties jointly entered into as of August 12, 2011.
- 2 . **NDCB LGIA Amendment**. The Large Generator Interconnection Agreement, dated as of August 12, 2001, among Desert Center Blythe, Southern California Edison Company and California Independent System Operator Corporation ("***NDCB LGIA***") will be amended to (i) facilitate the interconnection of McCoy Energy Storage, LLC's proposed approximately 230 megawatt energy storage project located in Riverside County, California to Southern California Edison Company's transmission system through the Point of Interconnection identified in the NDCB LGIA and (ii) terminate the NDCB SFA as described above.

SCHEDULE 6.03(r)

Litigation

1. **Genesis Real Estate Matter.** The U. S. Bureau of Land Management ("**BLM**") proposes to issue updated zones for 2021 based on the 2017 NASS Census. The census results, released in 2019, indicate that the Genesis Solar Project may be re-zoned resulting in a possible decrease or increase in rent fees. If such increase occurs, Genesis Solar, LLC plans to submit a challenge through BLM's process 43 CFR 2805.12(e).

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**SECOND AMENDED AND RESTATED
LIMITED LIABILITY COMPANY AGREEMENT
OF
XPLR RENEWABLES III, LLC
A Delaware Limited Liability Company**

February 17, 2025

THE SECURITIES REPRESENTED BY THIS AGREEMENT HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933 OR REGISTERED OR QUALIFIED UNDER ANY SECURITIES OR BLUE SKY LAWS OF ANY STATE OR JURISDICTION. THEREFORE, THE SECURITIES MAY NOT BE SOLD, PLEDGED, HYPOTHECATED, OR OTHERWISE TRANSFERRED UNTIL A REGISTRATION STATEMENT UNDER THE SECURITIES ACT OR THE APPLICABLE STATE SECURITIES OR BLUE SKY LAWS SHALL HAVE BECOME EFFECTIVE WITH REGARD TO THE PROPOSED TRANSFER OR REGISTRATION OR QUALIFICATION UNDER THE SECURITIES ACT OR BLUE SKY LAWS IS NOT REQUIRED IN CONNECTION WITH THE PROPOSED TRANSFER.

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**SECOND AMENDED AND RESTATED
LIMITED LIABILITY COMPANY AGREEMENT
OF
XPLR RENEWABLES III, LLC**

This SECOND AMENDED AND RESTATED LIMITED LIABILITY COMPANY AGREEMENT (as may be amended, supplemented, restated, or otherwise modified from time to time in accordance with the terms hereof, this “**Agreement**”) of XPLR Renewables III, LLC, a Delaware limited liability company (the “**Company**”), dated as of February 17, 2025 (the “**Amendment and Restatement Date**”), is adopted and executed pursuant to Section 13.04 of the 2021 A&R LLC Agreement (as defined below) by XPLR Renewables Holdings III, LLC, a Delaware limited liability company formerly known as NEP Renewables Holdings III, LLC, in its capacity as the Managing Member (as defined below), and shall be binding upon each of (i) XPLR Renewables Holdings III, LLC, a Delaware limited liability company, in its capacities as the Managing Member and as a Class A Member (“**XPLR Member**”), (ii) Apollo CIF CEPF Intermediate, LLC, a Delaware limited liability company, in its capacities as a Class B Member and as the Class B Member Representative hereunder (“**Initial Investor**”), (iii) each other Person that may be admitted as a Member from and after the Initial Closing, pursuant to and in accordance with the terms of this Agreement, and (iv) XPLR Infrastructure, LP, a Delaware limited partnership formerly known as NextEra Energy Partners, LP (“**XPLR**”), solely to the extent of its obligations pursuant to Section 7.02, Section 7.03, Section 7.04, and Section 7.05.

RECITALS

The Company was previously formed under the Act (as defined below) under the name “NEP Renewables III, LLC,” and, in connection therewith, a Certificate of Formation of the Company (the “**Delaware Certificate**”) was filed in the Office of the Secretary of State of Delaware, and, immediately prior to the Effective Date (as defined below), the Company’s business and affairs were governed by XPLR Member, as the sole initial member of the Company, pursuant to the Limited Liability Company Agreement of the Company, effective as of September 8, 2021 (the “**Company LLC Agreement**”).

Pursuant to the Membership Interest Purchase Agreement, dated as of October 21, 2021, by and among the Company, XPLR Member, XPLR, and Initial Investor (as such agreement may be amended, supplemented, restated, or otherwise modified from time to time in accordance with the terms thereof, the “**Purchase Agreement**”), prior to the Initial Closing (as defined below) under the Purchase Agreement, (a) effective as of the Effective Date: (i) the Company LLC Agreement was amended and restated on the terms set forth in the Amended and Restated Limited Liability Company Agreement of the Company, dated as of December 28, 2021 (the “**2021 A&R LLC Agreement**”); (ii) all of the limited liability company interests of the Company outstanding under the Company LLC Agreement were cancelled and the Company issued and sold to XPLR Member such number of Class A Units as is set forth opposite the name of XPLR Member in Section I of Exhibit A hereto (representing one hundred percent (100%) of the issued and outstanding Class A Units) and such number of Class B Units as is set forth opposite the name of XPLR Member in Section I of Exhibit A hereto (representing one hundred percent (100%) of the issued and outstanding Class B Units) in exchange for XPLR Member’s contribution to the Company of the Assets (as defined below); and (iii) immediately upon XPLR

Member's acquisition of such Class A Units and Class B Units, XPLR Member was admitted as a Class A Member and a Class B Member of the Company, effective as of the Effective Date; and (b) following such issuance and sale of such Class A Units and Class B Units to XPLR Member, at the Initial Closing: (i) XPLR Member sold to Initial Investor, and Initial Investor acquired from XPLR Member, the Initial Aggregate Class B Purchased Units (as defined below) (being such number of Class B Units as (A) is set forth opposite the name of Initial Investor in Section II of Exhibit A hereto and (B) represents fifty percent (50%) of the aggregate number of issued and outstanding Class B Units immediately following the Initial Closing (and the Initial Aggregate Class B Purchased Units, together with the number of Class B Units set forth opposite the name of XPLR Member in Section II of Exhibit A hereto, represent one hundred percent (100%) of the Class B Units outstanding immediately following the Initial Closing), in exchange for Initial Investor's payment, at the Initial Closing, of the Initial Aggregate Class B Purchase Price (as defined below) to XPLR Member; and (ii) immediately upon such acquisition of the Initial Aggregate Class B Purchased Units by Initial Investor, effective as of the Initial Closing, Initial Investor was admitted as a Class B Member of the Company and became the Class B Member Representative.

On June 28, 2022, the Company and Initial Investor consummated the Additional Closing (as defined below), pursuant to which Initial Investor acquired additional Class B Units from the Company, as a result of which Initial Investor holds the total number of Class B Units as of immediately following the Additional Closing as is set forth opposite the name of Initial Investor in Section III of Exhibit A hereto.

Pursuant to a Certificate of Amendment to the Delaware Certificate filed in the Office of the Secretary of State of Delaware on February 14, 2025, the Company changed its name from "NEP Renewables III, LLC" to "XPLR Renewables III, LLC."

Pursuant to Section 13.04 of the 2021 A&R LLC Agreement, the Managing Member wishes to amend and restate the 2021 A&R LLC Agreement to reflect (a) the change of the Company's name, (b) the change, effective as of the February 14, 2025, of the name of NEP Renewables Holdings III, LLC to "XPLR Renewables Holdings III, LLC," (c) the change, effective as of January 23, 2025, of the name of NextEra Energy Partners, LP to "XPLR Infrastructure, LP," and (d) certain related matters, all on the terms set forth herein.

In connection with the foregoing, the Managing Member wishes to amend and restate the 2021 A&R LLC Agreement, effective as of the Amendment and Restatement Date, as set forth herein.

NOW, THEREFORE, pursuant to and in accordance with Section 13.04 of the 2021 A&R LLC Agreement, the 2021 A&R LLC Agreement is hereby amended as follows:

ARTICLE 1 DEFINITIONS

1.01 **Definitions.** As used in this Agreement, the following terms have the respective meanings set forth below or set forth in the Sections referred to below:

2021 A&R LLC Agreement has the meaning assigned that term in the recitals.

Acquisition has the meaning assigned that term in Section 6.03(h).

Acquisition Date means, with respect to any Class B Units, (a) the Initial Closing Date (with respect to the Initial Aggregate Class B Purchased Units, regardless of whether any such Class B Units are subsequently Disposed of); or (b) the Additional Closing Date (with respect to the Additional Aggregate Class B Purchased Units, regardless of whether any such Class B Units are subsequently Disposed of).

Act means the Delaware Limited Liability Company Act, as amended from time to time, and any successor statute.

Action means any suit, action, proceeding, litigation, or arbitration (in each case, whether civil, criminal, administrative, investigative, formal or informal) commenced, brought, conducted, or heard by or before, or otherwise involving, any Governmental Authority.

Additional Aggregate Class B Purchase Price has the meaning assigned that term in the Purchase Agreement.

Additional Aggregate Class B Purchased Units has the meaning assigned that term in the Purchase Agreement.

Additional Class B Purchaser has the meaning assigned that term in the Purchase Agreement.

Additional Closing has the meaning assigned that term in the Purchase Agreement.

Additional Closing Date has the meaning assigned to that term in the Purchase Agreement.

Affiliate means, with respect to any Person, (a) each entity that such Person Controls; (b) each Person that Controls such Person, including, in the case of a Member, such Member's Parent, if any; and (c) each entity that is under common Control with such Person, including, in the case of a Member, each entity that is Controlled by such Member's Parent, if any; provided that, with respect to any Member, an Affiliate shall include (y) a limited partnership or a Person Controlled by a limited partnership if the entity serving as general partner of such limited partnership is Controlled by such Member's Parent, if any, or (z) a limited liability company or a Person Controlled by a limited liability company if the entity serving as managing member or manager of the limited liability company is Controlled by such Member's Parent, if any; provided, further, that, for purposes of this Agreement, (i) neither the Company nor any of its Subsidiaries shall be an Affiliate of any Member or any of its Affiliates (other than the Company and its Subsidiaries), nor shall any Member or any of its Affiliates be deemed to be an Affiliate of any other Member or its Affiliates, solely by virtue of being a Member of the Company or by its ownership of Class A Units, Class B Units, or other equity interests in or Control of the Company or any of its Subsidiaries, and (ii) an Investor Parent shall be an Affiliate of the Initial Investor for so long as the Initial Investor is managed by an Affiliate of such Investor Parent, and/or such Investor Parent and/or its Affiliated Investment Vehicle(s), taken individually or collectively, Control the Initial Investor.

Affiliate Transaction means, any Contract or transaction (including any amendment, restatement, renewal, extension, modification, or termination of any existing Contract or transaction) between the Company or any of its Subsidiaries, on the one hand, and XPLR Member, an Affiliate of XPLR Member (other than the Company or any Subsidiary of the Company), or their respective employees or officers, on the other hand, including, for the avoidance of doubt, the NEER/XPLR APA, each Material Project Agreement in effect between the Company or a Subsidiary of the Company, on the one hand, and XPLR Member or an Affiliate of XPLR Member (other than the Company or any Subsidiary of the Company), on the other hand, and any credit support obligations between NEER or any of its Affiliates, on one hand, and the Company or any Subsidiary of the Company (or any Tax Equity Investor), on the other hand.

Affiliated Investment Vehicle means, with respect to any specified Person, any investment vehicle, entity, or Fund, or any managed account, in each case, that is advised by the same investment advisor or manager as such Person or by an Affiliate of such investment advisor or manager or of such Person.

Aggregate Class B Purchased Units has the meaning assigned that term in the Purchase Agreement.

Agreement has the meaning assigned that term in the preamble.

Alternate Base Rate has the meaning assigned that term in the Credit Agreement.

Alternative Method has the meaning assigned that term in [Section 8.03\(d\)](#).

Amendment and Restatement Date has the meaning assigned that term in the preamble.

Anti-Corruption Law means the FCPA or any other applicable Law related to bribery or corruption.

APA Claim Disagreement has the meaning assigned that term in [Section 6.04\(a\)](#).

APA Indemnity Payment has the meaning assigned that term in [Section 6.04\(c\)](#).

APA Post-Closing Adjustment Payment means any Post-Closing Working Capital Adjustment Payment or Post-Closing Model Adjustment Payment (as each such term is defined in the NEER/XPLR APA).

Arbitration has the meaning assigned that term in [Section 11.05\(a\)](#).

Arbitration Invoking Party has the meaning assigned that term in [Section 11.05\(a\)](#).

Arbitration Notice has the meaning assigned that term in [Section 11.05\(a\)](#).

Arbitration Noticed Party has the meaning assigned that term in [Section 11.05\(a\)](#).

Assets means those assets specified in Schedule 2 hereto.

Assignee means any Person that acquires a Membership Interest or any portion thereof through a Disposition that is permitted under Article 7; provided that an Assignee shall have no right to be admitted to the Company as a Member except to the extent provided in Section 7.01(b) and in accordance with the terms and conditions thereof. The Assignee(s) of a dissolved Member shall be the shareholder(s), partner(s), member(s), or other equity owner(s) of the dissolved Member to whom such Member's Membership Interest is assigned by the Person conducting the liquidation or winding-up of such Member. The Assignee of a Bankrupt Member is (a) the Person or Persons (if any) to whom such Bankrupt Member's Membership Interest is assigned by order of the bankruptcy court or other Governmental Authority having jurisdiction over such Bankruptcy, or (b) in the event of a general assignment for the benefit of creditors, the creditor(s) to which such Membership Interest is assigned in accordance with any court order entered in connection with such assignment.

Available Cash means, with respect to any calendar month ending prior to the dissolution or liquidation of the Company, and without duplication:

(a) the sum of all cash and all Cash Equivalents of the Company and on hand at the Company at the end of such month (including all cash and all Cash Equivalents received by the Company during such month pursuant to (i) distributions of cash and Cash Equivalents by Star Moon Holdings in respect of the Assets and by any other direct Subsidiaries of the Company, (ii) any APA Indemnity Payments, and (iii) a Liquidity Event (after payment of all expenses incurred by the Company and its Subsidiaries in connection therewith), in each case, to the extent such cash and Cash Equivalents are on hand at the Company at the end of such month), *less*

(b) the amount of any cash reserves determined by the Managing Member, in good faith and in its reasonable discretion, (i) to be necessary or appropriate for future maintenance and capital expenditures, (ii) to provide for the proper conduct of the business of the Company and its Subsidiaries (including customary reserves for anticipated expenses, liabilities, and working capital, and in respect of future credit needs, in each case, of the Company and its Subsidiaries), (iii) to provide for the payment of all scheduled payments of interest and principal in respect of outstanding loans made to the Company or any of its Subsidiaries, whether pursuant to Section 4.05 or otherwise, subject to Section 6.03(d), (iv) to comply with applicable Law or any loan agreement, security agreement, mortgage, debt instrument, or other agreement or obligation to which the Company or any of its Subsidiaries is a party or by which it is bound or its assets are subject, (v) to provide for any payments owed by the Company and its Subsidiaries under any Organizational Documents of Tax Equity Entities or Material Project Agreements or other agreements to which the Company or any of its Subsidiaries is a party (other than payments with respect to Construction Costs or PPA Delay Liquidated Damages required to be paid by an Affiliate of SIP SellCo II, LLC), and (vi) to pay any Taxes (including interest and penalties thereon) imposed on the Company.

Notwithstanding the foregoing, (A) the amount of any Construction Costs or PPA Delay Liquidated Damages payable shall not be treated as an expense or liability of the Company

or any of its Subsidiaries in determining the amount of Available Cash; and (B) "Available Cash" (y) shall not include (1) any cash or Cash Equivalents received by the Company from any of its Members in respect of Capital Contributions (for the avoidance of doubt, including the Initial Aggregate Class B Purchase Price and the Additional Aggregate Class B Purchase Price paid by Initial Investor) or loans made by such Members or received by any Subsidiaries of the Company in respect of equity issuances by such Subsidiaries, (2) any cash or Cash Equivalents received by the Company in respect of Tax Equity Proceeds (which, for the avoidance of doubt, excludes cash or Cash Equivalents from Deferred Contributions made by Tax Equity Investors, which shall be treated as Available Cash), (3) any cash or Cash Equivalents held by the Company's Subsidiaries to the extent that contractual or legal restrictions prohibit the distribution by such Subsidiaries of such cash or Cash Equivalents, (4) any cash or Cash Equivalents from borrowing, refinancings, or refundings of Indebtedness of the Company or any of its Subsidiaries, (5) any APA Post-Closing Adjustment Payment, whether received by XPLR Member, the Company, or otherwise, (6) any cash or Cash Equivalents received by the Company or any of the Company's Subsidiaries or Affiliates in respect of any Subcontractor Delay Liquidated Damages, Network Upgrades, Pre-Effective Date Excess Insurance Proceeds, Loss Reduction Amounts (but only to the extent attributable to Loss Reduction Activities occurring prior to the Initial Closing), Tax Equity Proceeds (other than Deferred Contributions), High Banks Transmission Proceeds, or State Tax Credit Payments (which amounts in this clause (7) shall be payable solely to XPLR Member in accordance with Section 5.07), or (8) any Build-Out Payments, Post-Effective Date Excess Insurance Proceeds, Sale Proceeds, Bankruptcy Recovery, or Star Moon Holdings Liquidation Proceeds; and (z) with respect to the month in which a liquidation or dissolution of the Company occurs, and any subsequent month thereafter, shall be deemed to equal zero.

Bankruptcy or **Bankrupt** means, with respect to any Person, that such Person (i) makes a general assignment for the benefit of creditors; (ii) becomes subject to any voluntary or involuntary case or proceeding under the Bankruptcy Code or any other Debtor Relief Laws; (iii) files a petition or answer seeking for such Person a reorganization, arrangement, composition, readjustment, liquidation, dissolution, winding up, or similar relief under any Debtor Relief Laws; (iv) files an answer or other pleading admitting or failing to contest the material allegations of a petition filed against such Person in a proceeding of the type described in subclauses (i) through (iii); (v) dissolves, is reorganized, or has its affairs wound up pursuant to applicable Laws, whether voluntary or involuntary and whether or not involving insolvency or bankruptcy proceedings; or (vi) seeks, consents to, or acquiesces in the appointment of, or taking possession by, a trustee, receiver, or liquidator or other custodian of such Person or of all or any substantial part of such Person's properties. The foregoing definition of "Bankruptcy" is intended to replace and shall supersede and replace the definition of "Bankruptcy" set forth in Section 18-101(1) and Section 18-304 of the Act.

Bankruptcy Code means Title 11 of the United States Code (11 U.S.C. § 101*et seq.*), as amended from time to time.

Bankruptcy Recovery means any proceeds received by the Company or its Subsidiaries in settlement of any claim (including any counterclaim), action, suit, or other proceeding in connection with any Bankruptcy of any other Person (including any Subsidiary of the Company); provided that all distributions made by the Company to holders of Class A Units

and Class B Units of amounts representing Bankruptcy Recoveries received by any Tax Equity Entity shall be net of all amounts distributed, or required to be distributed, by such Tax Equity Entity pursuant to the Organizational Documents of such Tax Equity Entity to the holders of Tax Equity Interests therein.

Base Contribution Amount means an amount equal to eight hundred forty-nine million U.S. dollars (\$849,000,000).

Blocker means any Person (or successor thereto) for so long as such Person directly or indirectly owns Class B Units.

Blocker Interests has the meaning assigned that term in Section 7.02(n).

Blocker Merger has the meaning assigned that term in Section 7.02(n).

Blocker Merger Sub has the meaning assigned that term in Section 7.02(n).

Blocker Parent means the Person that directly owns, beneficially and of record, all of the issued and outstanding equity interests of a Blocker.

Book Value means, with respect to any Company asset, the adjusted Tax basis of such asset for United States federal income Tax purposes, except as follows:

(a) The initial Book Value of any asset contributed by a Member to the Company will be the gross fair market value of such asset;

(b) The Book Value of all assets of the Company will be adjusted to equal their respective gross fair market values immediately prior to (i) the contribution of money or other property to the Company by a new or existing Member as consideration for a Membership Interest; (ii) the distribution of money or other property by the Company to a Member as consideration for a Membership Interest; (iii) the liquidation of the Company; and (iv) at any other time at which revaluations of property are permitted to be made under Treasury Regulation Section 1.704-1(b)(2)(iv); provided that adjustments pursuant to clauses (i) through (iv) of this clause (b) shall be made only if the Managing Member determines in good faith that such adjustments are necessary or appropriate to reflect the relative economic interests of the Members;

(c) The Book Value of any asset distributed to any Member will be the gross fair market value of such asset on the date of distribution (taking Section 7701(g) of the Code into account);

(d) The Book Value of Company assets will be increased (or decreased) to reflect any adjustments to the adjusted basis of such assets pursuant to Section 734(b) of the Code or Section 743(b) of the Code, but only to the extent that such adjustments are taken into account in determining the Capital Accounts pursuant to Treasury Regulations Section 1.704-1(b)(2)(iv)(m) and clause (c) of the definition of Net Profits and Net Loss; provided, however, that the Book Value will not be adjusted pursuant to this clause (d) to the extent the Managing Member determines that an adjustment pursuant to clause (b) of

this definition is necessary or appropriate in connection with a transaction that would otherwise result in an adjustment pursuant to this clause (d); and

(e) Whenever the fair market value of a Company asset is required to be determined pursuant to this definition, the Managing Member shall determine such fair market value in its reasonable discretion; provided that the fair market value of the Assets as of the Effective Date upon their contribution or deemed contribution to the Company by XPLR Member shall be equal to the Base Contribution Amount, as such amount may be adjusted upward or downward prior to the Initial Closing pursuant to Section 4.03(a) to reflect (i) the amount of Estimated Working Capital (as such term is defined and used in the NEER/XPLR APA) and (ii) any Pre-Closing Model Input Updates (as such term is defined and used in the NEER/XPLR APA) used to determine the Closing Purchase Price (as such term is defined in the NEER/XPLR APA).

Build-Out Agreement means the Build-Out Agreement, dated as of December 22, 2021, by and between Star Moon Holdings and NEER, as may be amended, supplemented, restated or otherwise modified from time to time in accordance with the terms thereof.

Build-Out Payment means (a) the amount of any distributions received by the Company from Star Moon Holdings pursuant to the Star Moon Holdings LLC Agreement in respect of any Build-Out Payment (as defined in the Build-Out Agreement), or portion thereof, received by Star Moon Holdings pursuant to the Build-Out Agreement; and (b) the amount of any payments received by the Company (including distributions received by the Company from any of its Subsidiaries) in respect of amounts paid pursuant to any other build-out agreement to which the Company or any Subsidiary of the Company is a party to the extent related to any of the Projects.

Business Day means any day other than a Saturday, a Sunday, or a holiday on which national banking associations in the State of New York are closed.

Call Option has the meaning assigned that term in Section 7.02(a).

Call Option Cash Consideration means the portion, if any, of the Call Option Purchase Price that XPLR Member has elected to pay with cash pursuant to Section 7.02(e).

Call Option Cash Shortfall has the meaning assigned that term in Section 7.02(h).

Call Option Cash Shortfall Remedy Notice has the meaning assigned that term in Section 7.02(h).

Call Option Closing has the meaning assigned that term in Section 7.02(b).

Call Option Closing Date has the meaning assigned that term in Section 7.02(b).

Call Option Delay Period has the meaning assigned that term in Section 7.02(h).

Call Option Notice has the meaning assigned that term in Section 7.02(b).

Call Option Purchase Price has the meaning assigned that term in Section 7.02(a).

Capital Account means the account maintained by the Company for each Member in accordance with Section 4.08.

Capital Call has the meaning assigned that term in Section 4.04(a).

Capital Contribution means, with respect to any Member, the aggregate amount of the cash and the Book Value of all property (other than cash) (reduced by the amount of any liabilities that are secured by, or otherwise assumed with respect to, such property) contributed, or deemed to be contributed, to the Company by such Member from time to time. Any reference in this Agreement to the Capital Contribution of a Member with respect to any Class A Units or Class B Units acquired by such Member shall include the Capital Contributions of all such Member's predecessors in interest with respect to such Class A Units and Class B Units, and, for the avoidance of doubt, (a) the Capital Contribution deemed to be made by Initial Investor to the Company in respect of its acquisition of the Initial Aggregate Class B Purchased Units at the Initial Closing shall be equal to the Initial Aggregate Class B Purchase Price; (b) the Capital Contribution deemed to be made to the Company by Initial Investor in respect of its acquisition of the Additional Aggregate Class B Purchased Units at the Additional Closing shall be equal to the Additional Aggregate Class B Purchase Price; and (c) as of immediately following the Effective Date, the Capital Contribution of XPLR Member shall be equal to the Effective Date Contribution Amount, as adjusted from time to time pursuant to Section 4.03.

Cash Equivalents means, as of any date, with respect to any Person, all demand deposits or similar accounts with deposits available for withdrawal upon prior notice of less than ten (10) days, all marketable debt securities, short-term instruments, United States treasury bills and other evidence of indebtedness issued or guaranteed by the United States, in each case, with maturity of ten (10) days or less as of such date.

Cash Flows has the meaning assigned that term in Section 9.02(b)(ii).

Change of Control means:

(a) with respect to XPLR, any of the following events:

(i) the acquisition, directly or indirectly (including by merger), of fifty percent (50%) or more of the voting equity of XPLR, the General Partner or the XPLR General Partner Interest (as measured by voting power rather than the number of shares or other equity units or interests) by a Person or group (which term, for all purposes of this definition of Change of Control, shall have the meaning within Section 13(d)(3) of the Exchange Act) that is not an Affiliate of NextEra Energy, Inc. if such acquisition gives such Person or group the right to elect half or more of the members of the Board of Directors of XPLR or to appoint the General Partner, respectively;

(ii) any Disposition, in one or a series of related transactions, of the equity interests of the OpCo General Partner or the OpCo General Partner

Interest, the result of which is that (A) XPLR ceases to own directly or indirectly more than fifty percent (50%) of the voting power of the OpCo General Partner or (B) the OpCo General Partner ceases to hold the OpCo General Partner Interest, other than, in each case of clause (A) and clause (B), an internal restructuring that does not result in a change in XPLR's beneficial ownership or Control of the assets of the Operating Partnership;

(iii) any Disposition, in one or a series of related transactions, of all or substantially all of the assets of XPLR and its Subsidiaries, taken as a whole, to a Person or group that is not an Affiliate of NextEra Energy, Inc.;

(iv) the removal of the General Partner as general partner of XPLR by the limited partners of XPLR, unless the successor General Partner is an Affiliate of NextEra Energy, Inc.; or

(v) the acquisition, directly or indirectly (including by merger), of fifty percent (50%) or more of the Class A Units by a Person or group that is not an Affiliate of NextEra Energy, Inc.

For the avoidance of doubt, notwithstanding anything to the contrary in the foregoing clause (i) through clause (v), no "Change of Control" of XPLR shall occur or result from (A) any conversion of XPLR into a corporation under any applicable Laws (whether by way of statutory conversion, merger with a Subsidiary or other entity treated as a corporation for U.S. federal income Tax purposes, or otherwise); (B) the removal or elimination of the General Partner (or any similar managing entity) in connection therewith; (C) any related restructuring transactions in connection with such a conversion; or (D) (y) any Disposition of (1) equity interests or the beneficial ownership of equity interests in NextEra Energy, Inc. or (2) all or substantially all of the assets of NextEra Energy, Inc. or (z) any merger, business combination, or other transaction (or series of related transactions) resulting in a change of control of NextEra Energy, Inc.

(b) with respect to the Initial Investor, any of its Affiliates and/or any of its Affiliated Investment Vehicles, in each case, that are Class B Members, any of the following:

(i) a transaction or series of transactions that results in such Class B Member's no longer being an Affiliate of, or being managed by an Affiliate of, an Investor Parent;

(ii) any Disposition, in one or a series of related transactions, of more than fifty percent (50%) of the equity interests in such Class B Member to a Person that is not an Investor Parent or an Affiliate of an Investor Parent;

(iii) any Disposition, in one or a series of related transactions, of all or substantially all of the assets of such Class B Member to a Person that is not an Investor Parent or an Affiliate of an Investor Parent; or

(iv) any foreclosure by any pledgee under a Class B Permitted Loan Financing (or any other financing or agreement of Indebtedness) of any Class B Units.

For the avoidance of doubt, notwithstanding anything to the contrary in the foregoing clause (i) through clause (iv), no “Change of Control” of any Class B Member shall occur or result from (A) any Disposition of (1) equity interests or beneficial ownership of Apollo Global Management, Inc., (2) limited partnership interests in an Investor Parent (provided that Apollo Global Management, Inc. or an Affiliate thereof retains Control of such Investor Parent), or (3) all or substantially all of the assets of Apollo Global Management, Inc. or (B) any merger, business combination, or other transaction (or series of related transactions) resulting in a change of control of Apollo Global Management, Inc.

Change of Control Cash Shortfall has the meaning assigned that term in Section 7.03(d).

Change of Control Cash Shortfall Remedy Notice has the meaning assigned that term in Section 7.03(d).

Change of Control Closing has the meaning assigned that term in Section 7.03(b).

Change of Control Closing Date has the meaning assigned that term in Section 7.03(a).

Change of Control Delay Period has the meaning assigned that term in Section 7.03(d).

Change of Control Notice has the meaning assigned that term in Section 7.03(a).

Change of Control Purchase Price has the meaning assigned that term in Section 7.03(a).

Claim means any and all judgments, claims, Actions, causes of action, demands, investigations, audits, inquiries, notices of violation, citations, summons, or subpoenas by any Governmental Authority of any nature, civil, criminal, administrative, regulatory, or otherwise, whether at Law or in equity, and any losses, assessments, fines, Taxes, penalties, administrative orders, obligations, costs, expenses, liabilities, and damages (whether actual, consequential, or punitive), including interest, penalties, reasonable attorney’s fees, disbursements, and costs of investigations, deficiencies, levies, duties, imposts, remediation and cleanup costs, and natural resources damages.

Class A Member means a Person admitted to the Company as a Member holding Class A Units from time to time, in its capacity as such and not in its capacity as a holder of any other class or group of Membership Interest. As of the Amendment and Restatement Date, XPLR Member is the sole Class A Member.

Class A Percentage Interest means, as of any date, the percentage determined by dividing the number of Class A Units then held by a holder of Class A Units by the total number of Class A Units then outstanding.

Class A Permitted Loan Financing means any debt financing, including debt securities or loans pursuant to indentures, debt facilities or commercial paper facilities, the issuance of notes, revolving credit loans, term loans, letters of credit, or similar instruments, in each case, as amended, supplemented, modified, extended, restructured, renewed, refinanced, restated, replaced, or refunded in whole or in part from time to time.

Class A Units has the meaning assigned that term in Section 4.01.

Class B COC Cash Shortfall has the meaning assigned that term in Section 7.04(e).

Class B COC Cash Shortfall Remedy Notice has the meaning assigned that term in Section 7.04(e).

Class B COC Closing has the meaning assigned that term in Section 7.04(b).

Class B COC Closing Date has the meaning assigned that term in Section 7.04(b).

Class B COC Delay Period has the meaning assigned that term in Section 7.04(e).

Class B COC Notice has the meaning assigned that term in Section 7.04(b).

Class B COC Option has the meaning assigned that term in Section 7.04(a).

Class B COC Purchase Price has the meaning assigned that term in Section 7.04(a).

Class B Excluded Party means, with respect to holders of Class B Units (other than XPLR Class B Parties), (a) any Person listed on Schedule 1.A hereto, and (b) any Sanctioned Person.

Class B Member means a Person admitted to the Company as a Member holding Class B Units from time to time, in its capacity as such and not in its capacity as a holder of any other class or group of Membership Interest. Immediately following, and after giving effect to, the Additional Closing, Initial Investor was the sole Class B Member.

Class B Member Approval means (a) from and after the Initial Closing and for so long as the Initial Investor owns any Class B Units, the prior written approval of the Initial Investor, on behalf of all Class B Members, and (b) if the Initial Investor no longer owns any Class B Units, the prior written approval of the Class B Member Representative, acting on behalf of Class B Members holding a majority of the outstanding Class B Units (excluding Class B Units owned by XPLR Member and its Affiliates).

Class B Member Representative means, from and after the Initial Closing, the Initial Investor; provided, however, that, if, prior to any date of determination, Investor shall have designated any of Investor's Permitted Assignees as successor Class B Member Representative in accordance with Section 13.08, then the Class B Member Representative shall be such Permitted Assignee; provided, further, that a Person may be permitted to serve as Class B Member Representative only if, and for so long as, such Person owns Class B Units or is the managing member or general partner that Controls a Class B Member.

Class B Percentage Interest means, as of any date, the percentage determined by dividing the number of Class B Units then held by a holder of Class B Units by the total number of Class B Units then outstanding.

Class B Permitted Loan Financing means (a) prior to the Flip Date, subject to Section 7.02(l), any credit facility, solely (i) to the extent the lenders permitted thereunder are banks, trust companies, savings and loan associations, other financial institutions regulated as commercial banks, regulated insurance companies, pension plans, or other lenders approved by XPLR Member (such approval not to be unreasonably withheld, conditioned, or delayed); provided, however, that, in the event of an Event of Default (as that term is defined in the Credit Agreement or other agreement applicable to such Class B Permitted Loan Financing), the lenders under the Credit Agreement (or other Class B Permitted Loan Financing) shall be permitted to assign such loans without any restrictions under this Agreement; and (ii) entered into in order to finance the acquisition of Class B Units (including for avoidance of doubt, the Credit Agreement), or any refinancing thereof; and (b) on or after the Flip Date, any debt financing, including debt securities or loans pursuant to indentures, debt facilities or commercial paper facilities, the issuance of notes, revolving credit loans, term loans, letters of credit, or similar instruments, as such debt financing in this clause (b) may be amended, supplemented, modified, extended, restructured, renewed, refinanced, restated, replaced, or refunded in whole or in part from time to time.

Class B Permitted Loan Financing Payment in Full means, (a) with respect to the Credit Agreement, "Payment in Full" as defined in the Credit Agreement in effect on the Effective Date; and (b) with respect to any other Class B Permitted Loan Financing, payment in full of all obligations owed to the lenders under the applicable debt financing documentation.

Class B Purchase Price Return Offset has the meaning assigned that term in Section 5.08(a).

Class B Reallocation Cap has the meaning assigned that term in Section 5.01(d).

Class B Reallocation Portion has the meaning assigned that term in Section 5.01(d).

Class B Units has the meaning assigned that term in Section 4.01.

Closing Purchase Price has the meaning assigned that term in the NEER/XPLR APA.

COC Member has the meaning assigned that term in Section 7.04(a).

Code means the Internal Revenue Code of 1986, as amended.

Commission means the United States Securities and Exchange Commission.

Company has the meaning assigned that term in the preamble.

Company Level Taxes has the meaning assigned that term in Section 8.03(e).

Company LLC Agreement has the meaning assigned that term in the recitals.

Comparable Confidentiality Obligation has the meaning assigned that term in Section 3.08(b)(vii).

Confidential Information means information and data (including all copies thereof), whether oral, written, or electronic, that constitutes proprietary or confidential information about the Company, the Members, or their respective Affiliates, including the terms of this Agreement, the Star Moon Holdings LLC Agreement, and the Organizational Documents of any Tax Equity Entities, financial statements, Tax reports, valuations, analyses of potential or actual investments, reports or other materials, and other documents and information concerning the affairs of the Company and the Members. Notwithstanding the foregoing, the term “Confidential Information” shall not include any information that:

(a) is in the public domain at the time of its disclosure or thereafter, other than as a result of a disclosure directly or indirectly by a Member or its Affiliates in contravention of this Agreement;

(b) is made available to a Member or its Affiliate from a source that, to such Member’s or its Affiliate’s knowledge, is not prohibited from disclosing such information to such Member or its Affiliates by a legal, contractual, or fiduciary obligation;

(c) as to any Member or its Affiliates, was in the possession of such Member or its Affiliates prior to the execution of this Agreement and not subject to a separate confidentiality restriction or other legal, contractual, or fiduciary obligation; provided that, for the avoidance of doubt, all information disclosed to any Member or its Affiliates (or any of their respective agents) prior to the Effective Date that constitutes “Confidential Information” as defined in, and pursuant to the terms of, the Confidentiality Agreement shall, from and after the Effective Date, constitute Confidential Information for all purposes of this Agreement, and this Agreement shall be deemed to replace the Confidentiality Agreement in its entirety from and after the Initial Closing; or

(d) has been independently acquired or developed by or on behalf of a Member or its Affiliates without violating any of the obligations of such Member or its Affiliates under this Agreement.

Confidentiality Agreement means that certain Confidentiality Agreement, dated as of February 5, 2021, by and among NEER, XPLR, and Apollo Infrastructure Opportunities Management II, L.P., as the same may be amended, supplemented, restated, or otherwise modified from time to time in accordance with the terms thereof.

Construction Costs has the meaning assigned that term in the NEER/XPLR APA.

Contract means any legally binding contract, lease, license, note, mortgage, indenture, or other legally binding agreement, whether oral or written, but excluding permits, certificates of authority, authorizations, approvals, registrations, franchises, and similar consents granted by a Governmental Authority.

Contractual Obligations has the meaning assigned that term in Section 6.03.

Control, Controls, or Controlled means the possession, directly or indirectly, through one or more intermediaries, of the following:

(a) (i) in the case of a corporation, fifty percent (50%) or more of the outstanding equity securities thereof entitled to vote generally, including in the election of directors; (ii) in the case of a limited liability company, general partnership or joint venture, the right to fifty percent (50%) or more of the distributions therefrom (including liquidating distributions); (iii) in the case of a trust or estate, including a statutory trust, fifty percent (50%) or more of the beneficial interest therein; (iv) in the case of a limited partnership (A) the right to fifty percent (50%) or more of the distributions therefrom (including liquidating distributions), (B) where the general partner of such limited partnership is a corporation, ownership of fifty percent (50%) or more of the outstanding equity securities of such corporate general partner entitled to vote generally, including in the election of directors, (C) where the general partner of such limited partnership is a partnership, limited liability company or other entity (other than a corporation or limited partnership), the right to fifty percent (50%) or more of the distributions (including liquidating distributions) from such general partner entity, and (D) where the general partner of such limited partnership is a limited partnership, Control of the general partner of such general partner in the manner described under subclause (B) or (C) of this clause (iv), in each case, notwithstanding that such Person with respect to which Control is being determined does not possess, directly or indirectly through one or more Subsidiaries, the right to receive at least fifty percent (50%) of the distributions from such limited partnership, or (v) in the case of any other entity, fifty percent (50%) or more of the economic or beneficial interest therein; or

(b) in the case of any entity, the power or authority, through ownership of voting securities, by Contract, or otherwise, to exercise predominant control over the management of such entity.

Covered Audit Adjustment has the meaning assigned that term in Section 8.03(d).

Covered Person has the meaning assigned that term in Section 6.08(a).

Credit Agreement has the meaning assigned that term in the Purchase Agreement.

Debtor Relief Laws means the Bankruptcy Code and all other liquidation, conservatorship, bankruptcy, general assignment for the benefit of creditors, moratorium, rearrangement, receivership, insolvency, reorganization, or similar debtor relief Laws of any applicable jurisdiction from time to time in effect and affecting the rights of creditors generally.

Decision Standard has the meaning assigned that term in Section 6.03.

Deferred Contribution means any "Deferred Contribution" as defined in any Tax Equity A&R LLC Agreement.

Deficit Class B Purchase Price Offset has the meaning assigned that term in Section 5.08(b).

Deficit Purchase Price Amount has the meaning assigned that term in the Purchase Agreement.

Delaware Certificate has the meaning assigned that term in the recitals.

Delaware Courts has the meaning assigned that term in Section 11.03.

Delayed Asset Closing has the meaning assigned that term in the Purchase Agreement.

Delayed Assets has the meaning assigned that term in the Purchase Agreement.

Dispose, Disposing, or Disposition means, with respect to any asset (including a Membership Interest or any portion thereof (including any Class A Unit or Class B Unit) or any derivative or similar arrangement whereby a portion or all of the economic interests in, or risk of loss or opportunity for gain with respect to, such Membership Interest is transferred or shifted to another Person), any direct or indirect sale, assignment, lease, transfer, conveyance, gift, exchange, or other disposition of such asset, whether such disposition be voluntary, involuntary, or by operation of Law, including the following: (a) in the case of an asset owned by a natural person, a transfer of such asset upon the death of its owner, whether by will, intestate succession, or otherwise; (b) in the case of an asset owned by an entity, (i) a sale of the equity of such entity or a merger, division, or consolidation of such entity (other than a merger in which such entity is the survivor thereof) or (ii) a distribution of such asset, including in connection with the dissolution, liquidation, winding-up, or termination of such entity (unless, in the case of dissolution, such entity's business is continued without the commencement of liquidation or winding-up); and (c) a disposition in connection with, or in lieu of, a foreclosure of an Encumbrance; but such terms shall not include the creation of an Encumbrance itself; provided, however, that any Disposition of limited partnership interests or other equity interests of XPLR, Apollo Global Management, Inc., or an Investor Parent (provided that Apollo Global Management Inc. or an Affiliate thereof retains Control of such Investor Parent) shall not be subject to the restrictions set forth in Article 7.

Disposing Member means any Member or other holder of a Membership Interest, including Class A Units or Class B Units, that proposes to consummate a Disposition, including any proposed Disposition subject to Section 7.01(c), of all or any portion of its Membership Interest (whether or not the proposed Disposition is to another Member).

Disposition Notice has the meaning assigned that term in Section 7.01(a).

Dispute has the meaning assigned that term in Section 11.01.

Disputing Member has the meaning assigned that term in Section 11.01.

Dissolution Event has the meaning assigned that term in Section 12.01.

Distribution Adjustment Date means (a) any Distribution Date that occurs during the First Distribution Adjustment Period on which the First Distribution Adjustment Condition is not satisfied, (b) any Distribution Date that occurs during the Second Distribution Adjustment Period on which the Second Distribution Adjustment Condition is not satisfied, or (c) the Flip Date (it being understood that, with respect to each Distribution Date, in order to determine whether any Distribution Date is a Distribution Adjustment Date, the aggregate number of Class B Units purchased on or prior to such Distribution Adjustment Date pursuant to one or more exercises of the Call Option, XPLR Change of Control Option, and Class B COC Option shall be measured separately for such Distribution Date).

Distribution Adjustment Period means, with respect to any Fiscal Year that includes a Distribution Adjustment Date, any period during such Fiscal Year throughout which the percentage of distributions of Available Cash to which the Class A Units are entitled as a class under Section 5.01(a) does not change.

Distribution Date has the meaning assigned that term in Section 5.01.

Distribution Percentage means, as of any date of determination, with respect to (a) any holder of Class A Units or Class B Units on such date, the product (in the form of a percentage) of (i) such holder's Class A Percentage Interest or Class B Percentage Interest, as applicable, *multiplied by* (ii) the percentage of Available Cash paid to all holders of Class A Units or Class B Units, as applicable, on such date of determination pursuant to Section 5.01; and (b) any Person holding of both Class A Units and Class B Units, the sum of such Person's Distribution Percentage in respect of its Class A Units on such date of determination calculated in accordance with the foregoing clause (a) and such Person's Distribution Percentage in respect of its Class B Units calculated on such date of determination in accordance with the foregoing clause (a); provided, however, that, solely for purposes of calculating Distribution Percentages of Members for Capital Calls under Section 4.04(a), the number of Class B Units held by XPLR Class B Parties will be excluded from the total number of Class B Units outstanding in the calculation of each other Member's Distribution Percentage (including the calculation of the Class B Percentage Interest of each Other Class B Party).

Economic Risk of Loss has the meaning assigned that term in Treasury Regulation Section 1.752-2(a).

Effective Date means December 28, 2021, the effective date of the 2021 A&R LLC Agreement.

Effective Date Capital Contribution has the meaning assigned that term in Section 4.03(a).

Effective Date Contribution Amount has the meaning assigned that term in Section 4.03(a).

Election Out has the meaning assigned that term in Section 8.03(c).

Emergency means (a) any event that requires prompt action by the Company to avoid, prevent, or mitigate (i) imminent harm to Persons or property, including injury, illness, or death of any individual or damage to the properties or assets of the Company or its Subsidiaries, any other Person, natural resources (including wildlife), or the environment; (ii) any damage or disrepair to any property or assets of the Company or its Subsidiaries (including repairs or replacements thereof); or (iii) any material violation of applicable Law; or (b) any action required to prevent an imminent material default by the Company or any of its Subsidiaries, or to cure a material default, on any Material Project Agreement or Material Contract to which the Company or any of its Subsidiaries is a party.

Emergency Loan has the meaning assigned that term in Section 4.05(a).

Emergency Loan Amount has the meaning assigned that term in Section 4.05(a).

Encumber, Encumbering, or Encumbrance means the creation of a security interest, lien, pledge, mortgage, or other encumbrance, whether such encumbrance be voluntary, involuntary, or by operation of Law.

EMSA means each energy management services agreement in effect from time to time between NextEra Energy Marketing, LLC or another Subsidiary of NEER, on the one hand, and the applicable Subsidiary of the Company, on the other hand, and substantially in the form of the Energy Management Services Agreement, dated as of August 6, 2021, by and between NextEra Energy Marketing, LLC and Quinebaug Solar, LLC or the form of agreement attached hereto as Exhibit B.

Estimated Working Capital has the meaning assigned that term in the NEER/XPLR APA.

Excess Purchase Price Amount has the meaning assigned that term in the Purchase Agreement.

Exchange Act means the Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder.

Execution Date Portfolio Project Model has the meaning assigned that term in the Purchase Agreement.

FCPA means the Foreign Corrupt Practices Act of 1977, as amended, and the rules and regulations thereunder.

FERC means the Federal Energy Regulatory Commission or any successor Governmental Authority.

First Distribution Adjustment Condition has the meaning assigned that term in Section 5.01(b).

First Distribution Adjustment Period means the period commencing on December 28, 2027, and continuing through December 27, 2029.

Fiscal Year means any twelve (12) month period commencing on January 1 and ending on December 31.

Flip Date means December 28, 2031.

Flip Date Fiscal Year means the Fiscal Year in which the Flip Date occurs.

Fund means a private equity, infrastructure, or other investment fund entity.

GAAP means generally accepted accounting principles in the United States of America, consistently applied; provided that, for any financial statements prepared as of a certain date, GAAP referenced therein shall be GAAP as of the date of such financial statements.

General Partner means XPLR Infrastructure Partners GP, Inc., a Delaware corporation, and any of its successors and permitted assigns that are admitted as general partner of XPLR, in their capacity as general partner of XPLR.

Governmental Authority (or **Governmental**) means a federal, state, local or foreign governmental or quasi-governmental authority; a state, province, commonwealth, territory or district thereof; a county or parish; a city, town, township, village, or other municipality; a district, ward, or other subdivision of any of the foregoing; any executive, legislative, or other governing body of any of the foregoing; any agency, authority, board, department, system, service, office, commission, committee, council, or other administrative body of any of the foregoing; any court or other judicial body, or any arbitration body or tribunal; and any officer, official, or other representative of any of the foregoing.

Governmental Authorization means any authorization, approval, order, license, certificate, determination, registration, permit, or consent required of or granted by, or any notice required to be delivered to or filed with, any Governmental Authority, including the FERC, and the expiration of any waiting period required under the HSR Act.

Guaranteed Tax Credit Dispute means any audit, administrative, or judicial process relating to tax credits under Section 45 or Section 48 of the Code allocated by a Tax Equity Entity to any Tax Equity Investor for which (a) the Tax Equity Entity's recourse against the Company following an adverse determination related to such tax credits is supported by a payment guarantee by an Affiliate of XPLR Member or (b) an Affiliate of XPLR Member agrees in writing to provide an indemnity to the Company with respect to any adverse determination of such audit, administrative, or judicial process, in the amount of any excess of (i) the net present value (using a discount rate of five and six hundred thirty-three thousandths percent (5.633%)) of any adjustment to Deferred Contributions or reduction in the pro forma amount of available cash flow projected to be distributed to the Company under the limited liability company agreement of a Tax Equity Entity in the absence of such adverse determination over (ii) the amount of any settlement payment with respect to such audit, administrative, or judicial process that is approved by Class B Member Approval.

Hedging Instrument means (a) any interest rate swap, option Contract, futures Contract, options on futures Contract, cap, floor, collar, or any other similar arrangement entered into by or on behalf of the Company or any of its Subsidiaries related to movements in interest rates; (b) any electricity swap, options Contract, futures Contract, options on futures Contract, cap, floor, collar, or any other similar arrangement entered into by or on behalf of the Company or any of its Subsidiaries related to movements in electricity prices or for the purpose of reducing exposure to movements in electricity prices (or minimizing losses in connection therewith); and (c) any other derivative transaction of a nature similar to those referenced in clause (a) or clause (b) entered into by or on behalf of the Company or any of its Subsidiaries to hedge risks of any commercial nature.

High Banks Transmission Proceeds means all proceeds paid to Irish Creek Wind, LLC by High Banks Wind, LLC or any other Affiliate of NEER, in each case, in connection with any Disposition or Encumbrance of interests in the Shared Interconnection Facilities (as defined in the Amended and Restated Shared Interconnection Facilities Co-owners Agreement, dated as of October 8, 2020, between Soldier Creek Wind, LLC and Irish Creek Wind, LLC) and the interconnection of any project owned or managed by NEER or one of its Affiliates to such Shared Interconnection Facilities.

HSR Act means the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended.

including means including, without limitation.

Indebtedness means any amount payable by a Person as debtor, borrower, issuer, guarantor, or otherwise pursuant to (a) an agreement or instrument involving or evidencing money borrowed, or the advance of credit, including the face amount of any letter of credit supporting the repayment of indebtedness for borrowed money issued for the account of such Person or its Subsidiaries and obligations under letters of credit and agreements relating to the issuance of letters of credit or acceptance of financing (in each case, only to the extent undrawn or, in the case of any drawing, not cash collateralized or reimbursed within two (2) Business Days of the date drawn), (b) indebtedness of a third party described in clauses (a), (c), or (d) of this definition that is (i) guaranteed by such Person or its Subsidiaries or (ii) secured by any Encumbrance on assets owned or acquired by, such Person or its Subsidiaries, whether or not the indebtedness secured thereby has been assumed such Person or its Subsidiaries; provided that, in the case of any Indebtedness described in this clause (ii), the amount of such Indebtedness shall be deemed to be the lesser of the outstanding principal amount of such Indebtedness or the fair market of the assets of such Person or its Subsidiaries securing such Indebtedness, (c) purchase-money indebtedness and capital lease obligations classified as such in accordance with GAAP (other than as a result of the adoption or implementation of Accounting Standards Codification No. 842 or any successor provision or amendment or other modification thereto), (d) obligations evidenced by bonds, debentures, notes or other instruments of debt securities, or by warrants or other rights to acquire any debt instruments or debt securities.

Initial Aggregate Class B Purchase Price has the meaning assigned that term in the Purchase Agreement, subject to such adjustments to the amount of the Initial Aggregate Class B Purchase Price prior to the Initial Closing as are set forth in the Purchase Agreement.

Initial Aggregate Class B Purchased Units has the meaning assigned that term in the Purchase Agreement.

Initial Capital Contribution has the meaning assigned that term in Section 4.03(c).

Initial Closing has the meaning assigned that term in the Purchase Agreement.

Initial Closing Date has the meaning assigned that term in the Purchase Agreement.

Initial Distribution Period has the meaning assigned that term in Section 5.04(a)(i).

Initial Investor has the meaning assigned that term in the preamble.

Interest Rate Hedging Transaction means any swap, cap, forward, future, or other derivative transaction entered into in connection with the hedging of interest rates under any Class B Permitted Loan Financing.

Internal Rate of Return means the annual effective pre-tax discounted rate per Class B Unit computed by taking into account (a) all Cash Flows in respect of such Class B Unit and (b) for purposes of Section 7.02, Section 7.03, and Section 7.04, the Call Option Purchase Price, Change of Control Purchase Price, or Class B COC Purchase Price, as applicable, to be received in respect of such Class B Unit, and, in each case, calculated using the "XIRR" function on Microsoft Office Excel 2007 (or the same function in any subsequent version of Microsoft Office Excel).

Investor means, as of the Initial Closing, the Initial Investor, for so long as it owns Class B Units, and, after the Initial Closing, shall collectively include, as of any date, any of the Initial Investor's Affiliates that hold Class B Units as of such date.

Investor Parent means Apollo Core Infrastructure Fund, L.P., a Delaware limited partnership, or Apollo Core Infrastructure Feeder Fund, L.P., a Delaware limited partnership, as applicable.

IRR Report means the financial model attached as Exhibit C to this Agreement as agreed and accepted by the Members as of the Effective Date and updated in accordance with Section 9.02 to reflect actual results of the Company.

Issuance Price has the meaning assigned that term in Section 7.02(f).

Law means any federal, state, local, or foreign order, writ, injunction, judgment, settlement, award, decree, statute, law (including common law), rule, or regulation.

Liquidity Event has the meaning assigned to the term in Section 7.09(a).

Liquidity Event Agreement has the meaning assigned to the term in Section 7.09(c).

Loss Reduction Activity means any actions taken by the Company or any of its Subsidiaries, including by entering into Contracts, to mitigate or prevent losses arising out of or resulting from the production or offtake of electricity, capacity, and ancillary services that, in the absence of such actions, would have been incurred in connection with the operation of any Project, whether pursuant to Contracts to which the Company or any of its Subsidiaries is a party or otherwise; provided, however, that no such actions shall be permitted without Class B Member Approval if, on a pro forma basis, such actions would reduce the amount of Projected Available Cash during any Quarter, as compared to the amount of Projected Available Cash during such Quarter if such actions had not been taken.

Loss Reduction Amount means the aggregate amount of any payments or other consideration or benefits received by the Company or any of its Subsidiaries arising out of, resulting from, or relating to any Loss Reduction Activity.

Major Decisions has the meaning assigned that term in Section 6.03.

Managing Member means XPLR Member or any other Person hereafter appointed as a successor Managing Member of the Company as provided in Section 6.01, each in its capacity as such.

Material Breach means the Managing Member's intentional, reckless or grossly negligent (a) failure to cause the Company to make distributions of Available Cash or other assets to Members that are required to be made pursuant to Section 5.01, Section 5.02, or Section 5.03 (or any intentional, reckless or grossly negligent failure by the Manager under and as defined in the Star Moon Holdings LLC Agreement to make distributions of Available Cash (as defined in the Star Moon Holdings LLC Agreement) and other assets that are required to be distributed pursuant to Section 5.01 or Section 5.02 of the Star Moon Holdings LLC Agreement); (b) proceeding with taking, or causing the Company to take, any action constituting a Major Decision with the actual knowledge that such action requires Class B Member Approval without having obtained such Class B Member Approval; or (c) violation of applicable Law in the conduct of its duties as Managing Member, as determined in a final, nonappealable judgment by a court of competent jurisdiction, which violation has had or is reasonably expected to have a material adverse effect on the Company and its Subsidiaries, taken as a whole. Notwithstanding the foregoing, nothing in this definition of Material Breach shall be deemed to impose fiduciary duties (or any other implied duties) on the Managing Member (which are expressly eliminated pursuant to Section 6.02) or otherwise to modify or limit the standard of care set forth in Section 6.02.

Material Contract means any (a) Contract for the future purchase, exchange, or sale of electric power or ancillary services; (b) Contract for the future transmission of electric power; (c) interconnection Contract; (d) partnership, joint venture, or limited liability company agreement; or (e) Project Financing Document.

Material Project Agreement means any Power Purchase Agreement, engineering procurement and construction Contract, development and construction management agreement, equipment supply agreement (including any turbine or module supply agreement), operation and maintenance agreement, administrative services agreement, energy management services

agreement, shared or common facilities agreement, interconnection agreement, or build-out agreement to which the Company or any of its Subsidiaries is a party, or any credit support thereunder.

Member means any Person, including XPLR Member and the Initial Investor, executing the 2021 A&R LLC Agreement as of the Effective Date as a member or hereafter admitted to the Company as a New Member as provided in this Agreement, but such term does not include any Person who has ceased to be a member in the Company.

Member Affiliated Parties has the meaning assigned that term in Section 6.06(a).

Member Nonrecourse Debt has the meaning assigned to the term “partner nonrecourse debt” in Treasury Regulation Section 1.704-2(b)(4).

Member Nonrecourse Debt Minimum Gain has the meaning assigned to the term “partner nonrecourse debt minimum gain” in Treasury Regulation Section 1.704-2(i)(2).

Member Nonrecourse Deductions has the meaning assigned to the term “partner nonrecourse deductions” in Treasury Regulation Section 1.704-2(i)(1).

Membership Interest means, with respect to any Member, (a) such Member’s status as a Member; (b) that Member’s right, as a holder of Class A Units or Class B Units, to a portion of the income, gain, loss, deduction, and credits of, and the right to receive distributions from, the Company; (c) all other rights, benefits and privileges enjoyed by that Member (under the Act, this Agreement, or otherwise) in its capacity as a Member, including such Member’s rights to vote, consent, and approve matters, as set forth in this Agreement; and (d) all obligations, duties, and liabilities imposed on such Member (under the Act, this Agreement, or otherwise) in its capacity as a Member.

Minimum Gain has the meaning assigned that term in Treasury Regulation Section 1.704 2(d).

Moonlight Bay Company means Moonlight Bay Renewables, LLC, a Delaware limited liability company.

Moonlight Bay Class A Holdings means Moonlight Bay Class A Holdings, LLC, a Delaware limited liability company.

National Securities Exchange means an exchange registered with the Commission under Section 6(a) of the Exchange Act (or any successor to such Section).

NEER means NextEra Energy Resources, LLC, a Delaware limited liability company.

NEER/XPLR APA means the Amended and Restated Purchase and Sale Agreement, dated as of February 22, 2016, by and among US SellCo, LLC (formerly known as NEP US SellCo, LLC), XPLR Purchaser, and, solely with respect to Articles IV, IX, X, and XII of the NEER/XPLR APA, Seller Parent Guarantor (as defined therein), as amended by the

Amendment to the Amended and Restated Purchase and Sale Agreement (2021-B Projects Annex) and the Acquired Companies Annex for the 2021-B Acquired Companies attached thereto, dated as of October 21, 2021, as such agreement may be amended, supplemented, restated, or otherwise modified from time to time in accordance with the terms thereof.

Net Profits and **Net Loss** means, for each Fiscal Year or other period, including any Distribution Adjustment Period and any Post-Flip Date Distribution Period, an amount equal to the Company's taxable income or loss for such year or period, determined in accordance with Section 703(a) of the Code (for this purpose, all items of income, gain, loss, or deduction required to be stated separately pursuant to Section 703(a)(1) of the Code shall be included in taxable income or loss), with the following adjustments:

(a) any income of the Company that is exempt from federal income Tax not otherwise taken into account in computing Net Profits or Net Loss shall be added to such taxable income or loss;

(b) any expenditures of the Company described in Section 705(a)(2)(B) of the Code or treated as Code Section 705(a)(2)(B) expenditures pursuant to Treasury Regulation Section 1.704-1(b)(2)(iv)(i) and not otherwise taken into account in computing Net Profits or Net Loss shall be subtracted from such taxable income or loss;

(c) income, gain, or loss resulting from any Disposition of, distribution to a Member of, or depreciation, amortization, or other cost recovery deductions with respect to, Company property shall be computed by reference to the Book Value of the property disposed of, notwithstanding that the adjusted Tax basis of such property differs from its Book Value;

(d) in the event the Book Value of any Company asset is adjusted pursuant to clause (b) or clause (c) of the definition of Book Value, the amount of such adjustment shall be taken into account as gain or loss from the disposition of such asset for purposes of computing Net Profits and Net Losses;

(e) to the extent an adjustment to the adjusted Tax basis of any asset pursuant to Section 734(b) of the Code or Section 743(b) of the Code is required pursuant to Treasury Regulation Section 1.704-1(b)(2)(iv)(m)(4) to be taken into account in determining Capital Accounts as a result of a distribution (other than in liquidation of a Member's interest in the Company), the amount of such adjustment shall be treated as an item of gain (if the adjustment increases the basis of the asset) or loss (if the adjustment decreases the basis of the asset) from the disposition of the asset and shall be taken into account for purposes of computing Net Profits or Net Losses; and

(f) notwithstanding any other provision of this definition of "Net Profits" and "Net Loss," any item that is specially allocated pursuant to Section 5.04(b) shall not be taken into account in computing Net Profits or Net Loss. The amounts of the items of Company income, gain, loss or deduction available to be specially allocated pursuant to Section 5.04(b) shall be determined by applying rules analogous to those set forth in this definition of "Net Profits" and "Net Loss."

Network Upgrades has the meaning assigned that term in the applicable interconnection agreements relating to the Irish Creek Wind Project, the Borderlands Wind Project, the Quinebaug Solar Project, the Cool Springs Solar Project, the Quitman II Solar Project, the Dodge Flat Solar Project, the Fish Springs Solar Project, the Minco III Wind Project, and the Ensign Wind Project (as each such term is defined in the Purchase Agreement).

New Member means a Person, other than Investor or XPLR Member, admitted after the Amendment and Restatement Date pursuant to the terms and conditions herein.

Nonrecourse Deductions has the meaning assigned that term in Treasury Regulation Section 1.704-2(b).

Non-Voting XPLR Common Units means “Non-Voting Common Units” of XPLR, as that term is used and defined in the XPLR Limited Partnership Agreement, which have the same economic rights as the XPLR Common Units but no voting rights on any matter whatsoever and shall not be listed on any National Securities Exchange.

Notice of Initial Closing has the meaning assigned that term in the Purchase Agreement.

Notifying Member has the meaning assigned that term in Section 6.04(a).

Offer Notice has the meaning assigned that term in Section 7.01(c)(ii).

OpCo General Partner means XPLR Infrastructure Operating Partners GP, LLC, a Delaware limited liability company formerly known as NextEra Energy Operating Partners GP, LLC, and its successors and permitted assigns that are admitted to the Operating Partnership as the general partner thereof, in their capacity as general partner of the Operating Partnership.

OpCo General Partner Interest means the general partner interest of the Operating Partnership held by the OpCo General Partner.

Operating Partnership means XPLR Infrastructure Operating Partners, LP, a Delaware limited partnership formerly known as NextEra Energy Operating Partners, LP.

Option A has the meaning assigned that term in Section 8.03(e).

Option B has the meaning assigned that term in Section 8.03(e).

Organizational Documents means, as applicable, an entity’s agreement of limited partnership, certificate of limited partnership, limited liability company agreement, certificate of formation, certificate or articles of incorporation, bylaws, or other similar organizational documents.

Other Class B Party means, as of any date, any holder of Class B Units on such date other than the XPLR Class B Parties.

Other Class B Party Percentage Interest means, as of any date, the percentage determined by dividing the number of Class B Units held by any individual Other Class B Party

on such date by the total number of Class B Units held by all XPLR Class B Parties and all Other Class B Parties as of such date.

Parent means, with respect to any Member, a Person that Controls such Member.

Partnership Representative has the meaning assigned that term in Section 8.03(a).

Permitted Assignee means any assignee of all or any portion of a Member's Class A Units or Class B Units, the Disposition of which was made in accordance with the terms and conditions of Article 7, including the requirements set forth in Section 7.01.

Permitted Hedging Transactions means such Interest Rate Hedging Transactions entered into with respect to any Class B Permitted Loan Financing, but only if and to the extent permitted and/or required by the terms and conditions of the applicable Class B Permitted Loan Financing, and subject to the limitations set forth therein and in Section 7.02(l).

Permitted Lien has the meaning set forth in the Purchase Agreement.

Person has the meaning assigned that term in Section 18-101 of the Act and also includes, with respect to any natural person, the heirs, beneficiaries, and personal representatives of such natural person, where the context so provides.

Post-Effective Date Excess Insurance Proceeds means the excess of any proceeds from insurance arising out of or relating to events, casualties, or other circumstances that constitute insured losses occurring on or after the Effective Date that are received by the Company or any of its Subsidiaries over the costs and expenses incurred by the Company and its Subsidiaries to remedy, repair, or mitigate the damage or other insured loss that gave rise to the receipt of such insurance proceeds; provided that all distributions of Post-Effective Date Excess Insurance Proceeds in respect of any Tax Equity Entity to holders of Class A Units and Class B Units shall be net of all amounts distributed, or required to be distributed, by such Tax Equity Entity pursuant to its Organizational Documents to the holders of Tax Equity Interests therein.

Post-Flip Aggregate Other Class B Parties Percentage means, with respect to any period following the Flip Date, the percentage of Available Cash distributable, in the aggregate, to all of the Other Class B Parties pursuant to Section 5.01(d).

Post-Flip Date Distribution Period means, with respect to (i) any portion of the Flip Date Fiscal Year commencing on the Flip Date and (ii) any Fiscal Year following the Flip Date Fiscal Year, in each case, in which the Post-Flip Aggregate Other Class B Parties Percentage changes during such Fiscal Year (or during such portion of the Fiscal Year, in the case of clause (i)), any period during such Fiscal Year (or during such portion of the Fiscal Year, in the case of clause (i)) throughout which the Post-Flip Aggregate Other Class B Parties Percentage does not change.

Potential Claim Notice has the meaning assigned that term in Section 6.04(a).

Power Purchase Agreement means the agreements set forth on Schedule 3 hereto and any other purchase and sale agreement with respect to the offtake of electricity, capacity, and ancillary services and any Contract for differences, in each case, to which any Subsidiary of the Company becomes a party after the Effective Date with respect to any of the Projects.

Power Purchaser Buyout Event means the exercise by the applicable counterparty (or any successor thereof) to one of the Power Purchase Agreements listed on Schedule 4 hereto of its option to purchase the applicable Project (or Project Company) pursuant to such Power Purchase Agreement.

Pre-Effective Date Excess Insurance Proceeds means the excess of any proceeds from insurance arising out of or relating to events, casualties, or other circumstances that constitute insured losses occurring before the Effective Date that are received by the Company or any of its Subsidiaries over the costs and expenses incurred by the Company and its Subsidiaries to remedy, repair, or mitigate the damage or other insured loss that gave rise to the receipt of such insurance proceeds.

Project has the meaning assigned that term in the Purchase Agreement.

Project Company means, with respect to any Project, the entity set forth in the third column of Schedule 2 hereto opposite the name of such Project.

Project Financing Documents means, with respect to any Tax Equity Entity, the applicable Tax Equity ECCA (as defined in the Purchase Agreement) and Tax Equity A&R LLC Agreement entered into (or to be entered into) in connection with the Tax Equity Financing for any Project Company, and, collectively, with respect to all of the Project Companies, the Tax Equity ECCAs and the Tax Equity A&R LLC Agreements entered into, or to be entered into, in connection with the Tax Equity Financing for all such Project Companies.

Projected Available Cash has the meaning assigned that term in Section 4.05(b).

Proportionate Class B Allocation means, with respect to the Class B Units held by any Member or Assignee as of any date, such number of Class B Units then held by such Member or Assignee consisting, as nearly as possible, of (a) 50% of such Class B Units whose Acquisition Date is the Initial Closing Date and (b) 50% of such Class B Units whose Acquisition Date is the Additional Closing Date.

Purchase Agreement has the meaning assigned that term in the recitals.

Qualifying Financing means a financing on commercially reasonable terms (including with respect to the aggregate amount of fees and costs of such financing and any breakage costs or termination fees); provided that, with respect to Investor or its Affiliates, any such financing shall be deemed to be on commercially reasonable terms if (a) the interest rate for such financing does not exceed the Alternate Base Rate *plus* three and one half percent (3.5%), (b) such financing has a loan-to-value ratio of at least fifty percent (50%) (based on the Issuance Price of the XPLR Common Units to be delivered to Investor in connection with the exercise of any Call Option, XPLR Change of Control Option, or Class B COC Option); (c) the terms of such financing (when taken together with the aggregate amount of fees and costs of such

additional financing) are otherwise substantially similar in all material respects to similar financing arrangements entered into by third-party investors, during the period of eighteen (18) months immediately prior to the date on which such Qualifying Financing is obtained, in connection with transactions that are similar in nature to the transactions contemplated by this Agreement; and (d) the sources of such financing are nationally reputable financial institutions regulated as commercial banks whose ordinary business consists of providing financing of a nature similar to the financings described in the foregoing clause (c); provided, further, that in no event shall (i) such Qualifying Financing be secured by any Encumbrance on any Class B Units or (ii) the scheduled maturity date for a tranche under such financing be shorter than the second anniversary of the funding date for such tranche.

Quarter means, unless the context requires otherwise, a fiscal quarter of the Company.

Registration Rights Agreement means that certain Registration Rights Agreement, dated as of December 28, 2021, by and among the XPLR, Initial Investor, and the other Class B Members party thereto.

Regulatory Allocations has the meaning assigned that term in Section 5.04(b)(ix).

Related Party means any Person (a) who is considered for federal income Tax purposes to be purchasing electricity generated by a Subsidiary of the Company and who is related to the Company or a Member within the meaning of Section 45(e)(4) of the Code or any successor provision, but excluding any Person that so purchases electricity generated by such Subsidiary to the extent such Person resells the electricity to another Person who is not related to the Company or a Member within the meaning of Section 45(e)(4) of the Code or (b) who is related for purposes of the application of the loss disallowance rules of Section 267(a) or Section 707(b)(1) of the Code to sales of electricity generated by a Subsidiary of the Company.

Representative means, with respect to any Person, and excluding the use of the term in the definition of "Class B Member Representative" and "Partnership Representative," any of such Person's financial advisors, consultants, accountants, attorneys, engineers, or other representatives.

Required Governmental Authorizations means such Governmental Authorizations, if any, as shall be required under applicable Law (including, to the extent applicable, any Governmental Authorizations required under the HSR Act or by the FERC) to be obtained in connection with the exercise of the Call Option, the XPLR Change of Control Option, or the Class B COC Option, each in accordance with the terms hereof.

Required Tax Payment has the meaning assigned that term in Section 4.05(c).

Sale Proceeds means the net proceeds received by the Company, after payment of all of the related costs and expenses of the Company and its Subsidiaries, as the result of (a) a sale of the Company pursuant to which any Person (or group (within the meaning of Section 13(d)(3) of the Exchange Act)) acquires, directly or indirectly, (i) all or substantially all of the assets of the Company and its Subsidiaries (determined on a consolidated basis) or (ii) all of the outstanding equity securities of the Company, whether by merger, consolidation, recapitalization,

division, reorganization, purchase of securities, or otherwise, or (b) a Disposition of any material assets of the Company or its Subsidiaries (including pursuant to any Power Purchaser Buyout Event), excluding, in each case, in connection with any Liquidity Event; provided that all distributions of Sale Proceeds in respect of any Tax Equity Entity (or any Subsidiary thereof) to holders of Class A Units and Class B Units shall be net of all amounts distributed, or required to be distributed by such Tax Equity Entity's Organizational Documents, by such Tax Equity Entity to the holders of its Tax Equity Interests.

Sanctioned Country means a country or territory that is the subject of comprehensive Sanctions (which, as of the Effective Date, means Cuba, Iran, North Korea, Syria, and the Crimea region).

Sanctioned Person means, at any time, any Person: (a) listed on any Sanctions-related list of designated or blocked Persons; (b) ordinarily resident in or organized under the Laws of a Sanctioned Country; or (c) fifty percent (50%) or more (in the aggregate) of which is owned, directly or indirectly, by any of the foregoing.

Sanctions means, collectively, the sanctions administered or enforced by the United States government, including the U.S. Department of the Treasury's Office of Foreign Assets Control, the United Nations Security Council, or the European Union.

Scheduled Call Option Buyout Date has the meaning assigned that term in Section 7.02(h).

Scheduled Change of Control Buyout Date has the meaning assigned that term in Section 7.03(d).

Scheduled Class B COC Buyout Date has the meaning assigned that term in Section 7.04(e).

Second Distribution Adjustment Condition has the meaning assigned that term in Section 5.01(c).

Second Distribution Adjustment Period means the period commencing on December 28, 2029, but prior to the Flip Date.

Securities Act means the Securities Act of 1933, as amended.

Selection Notice has the meaning assigned that term in Section 11.05(b).

Sellco means US SellCo II, LLC, a Delaware limited liability company formerly known as NEP US SellCo II, LLC.

Sole Discretion Standard has the meaning assigned that term in Section 6.03.

Star Moon Holdings means Star Moon Holdings, LLC, a Delaware limited liability company.

Star Moon Holdings Liquidation Proceeds means any distribution received by the Company on or in respect of the Company's direct interest in Star Moon Holdings or indirect interest in any Subsidiaries of Star Moon Holdings, in each case, which is attributable to any dissolution, liquidation, or winding up of Star Moon Holdings or any of its Subsidiaries.

Star Moon Holdings LLC Agreement means the Amended and Restated Limited Liability Company Agreement of Star Moon Holdings, dated as of July 30, 2021, as may be amended, amended and restated, supplemented, or modified from time to time in accordance with the terms thereof.

Stargrass Company means Stargrass, LLC, a Delaware limited liability company.

Stargrass Class A Holdings means Stargrass Class A Holdings, LLC, a Delaware limited liability company.

State Tax Credit Payments means, collectively, all payments received by the Company in respect of state Tax credits that may be claimed with respect to the output of any direct or indirect asset of a Tax Equity Entity or otherwise.

Subcontractor Delay Liquidated Damages means, collectively, all payments received by the Company or any of its Subsidiaries in respect of any Project and designated as compensation for any delay liquidated damages relating to the construction, development, or testing of such Project.

Subsidiary means, as to any Person, (a) any corporation, limited liability company, or other entity that is Controlled by such Person or (b) any corporation, limited liability company, or other entity in which such Person owns, directly or indirectly, an equity interest entitled to receive fifty percent (50%) or more of the distributions therefrom (including liquidating distributions). For the avoidance of doubt, (i) for so long as XPLR Member (or another Subsidiary of XPLR) is the manager of Star Moon Holdings, then, for all purposes of this Agreement, Star Moon Holdings shall be treated as a Subsidiary of the Company and (ii) for so long as Minco Wind Energy III, LLC is the managing member of Minco IV & V Interconnection, LLC, a Delaware limited liability company, then, for all purposes of this Agreement, Minco IV & V Interconnection, LLC shall be treated as a Subsidiary of the Company (provided that, solely for purposes of the definition of Affiliate Transaction, and regardless of whether Minco Wind Energy III, LLC is its managing member, Minco IV & V Interconnection, LLC shall be treated as a Subsidiary of the Company).

Tax means any federal, state, local or foreign income, gross receipts, ad valorem, sales and use, employment, social security, disability, occupation, property, severance, value added, transfer, capital stock, excise or other taxes imposed by or on behalf of any Governmental Authority, including any interest, penalty or addition thereto.

Tax Equity A&R LLC Agreements means (a) the Amended and Restated Limited Liability Company Agreement of the Moonlight Bay Company, by and among Moonlight Bay Class A Holdings, as the Moonlight Bay Class A Member and as managing member, and the Moonlight Bay Class B Member(s) party thereto, dated as of August 20, 2021, as such agreement may be amended, supplemented, restated, or otherwise modified from time to time in accordance

with the terms thereof, (b) the Amended and Restated Limited Liability Company Agreement of the Stargrass Company, by and among Stargrass Class A Holdings, as the Stargrass Class A Member and as managing member, and the Stargrass Class B Member(s) party thereto, dated as of July 30, 2021, as such agreement may be amended, supplemented, restated, or otherwise modified from time to time in accordance with the terms thereof, and (c) the limited liability company agreement of any other Acquired Company (as defined in the Purchase Agreement) (or any subsidiaries thereof) that, following the Effective Date, shall have issued and outstanding Tax Equity Interests, in each case, as such agreement is in effect as of the Effective Date (if applicable), and as may be thereafter amended, supplemented, restated, or otherwise modified from time to time in accordance with the terms thereof.

Tax Equity Entities means, collectively, Moonlight Bay Company and Stargrass Company (in each case, for so long as it has outstanding Tax Equity Interests) and any other Subsidiary of the Company that has outstanding Tax Equity Interests (for so long as such Tax Equity Interests remain outstanding), and each such entity, a “**Tax Equity Entity**.”

Tax Equity Financing means, with respect to each of the Projects, the transactions contemplated by the applicable Project Financing Documents.

Tax Equity Interests means the issued and outstanding equity interests in any Subsidiary of the Company (including, as of the Effective Date, Moonlight Bay Company and Stargrass Company) that (a) are issued to and held by Persons not Affiliated with XPLR, (b) do not represent a Controlling interest in such Subsidiary, and (c) entitle the holder thereof to production Tax credits under the Code and other benefits.

Tax Equity Investors means, as of any date, the holders of Tax Equity Interests as of such date.

Tax Equity Proceeds means the aggregate amount of capital contributions (other than Deferred Contributions) actually paid by Tax Equity Investors to the applicable Tax Equity Entity at any time on or after the closing date of the applicable Tax Equity Financing pursuant to the applicable Project Financing Document or other definitive agreement entered into in connection with the acquisition of Tax Equity Interests in such Tax Equity Entity.

Tax Equity Repurchase has the meaning assigned that term in Section 4.05(b).

Tax Equity Repurchase Loan has the meaning assigned that term in Section 4.05(b).

Tax Equity Repurchase Loan Notice has the meaning assigned that term in Section 4.05(b).

Tax Equity Repurchasing Member has the meaning assigned that term in Section 4.05(b).

Tax Payment Loan has the meaning assigned that term in Section 4.05(c).

Term has the meaning assigned that term in Section 2.06.

Trading Day means a day on which the principal National Securities Exchange on which the XPLR Common Units are listed or admitted to trading is open for the transaction of business or, if such XPLR Common Units are not listed or admitted to trading on any National Securities Exchange, a day on which banking institutions in New York, New York generally are open.

Transfer Agent means such bank, trust company, or other Person as may be appointed pursuant to the XPLR Limited Partnership Agreement to act as registrar and transfer agent for any class of partnership interests of XPLR.

Treasury Regulations means the regulations (including temporary regulations) promulgated by the United States Department of the Treasury pursuant to and in respect of provisions of the Code. All references herein to sections of the Treasury Regulations shall include any corresponding provision or provisions of succeeding, similar or substitute, temporary, or final Treasury Regulations.

Triggering Event means the occurrence of any of the following, as identified in a Triggering Event Notice: (a) on or after the Flip Date, XPLR Member, together with its Affiliates, do not hold such number of Class A Units and Class B Units as, collectively, is entitled to receive at least sixty-five percent (65%) of the aggregate amount of any distributions of Available Cash payable on any Distribution Date to holders of all outstanding Class A Units and Class B Units pursuant to Section 5.01; (b) XPLR Member (or its nominee) fails to satisfy XPLR Member's obligations pursuant to Section 7.03 upon a Class B Member's exercise of the XPLR Change of Control Option (except to the extent attributable to any failure to consummate a Change of Control Closing as a result of a Change of Control Cash Shortfall (regardless of any revocation of the Change of Control Notice)); or (c) there is a Material Breach of this Agreement and the Managing Member fails to cure such Material Breach within thirty (30) days following its receipt of notice of such Material Breach from the Class B Member Representative.

Triggering Event Date means the date on which a Triggering Event occurred, as set forth in a Triggering Event Notice.

Triggering Event Notice means a notice delivered by the Class B Member Representative (acting with Class B Member Approval) to XPLR Member setting forth (a) that a Triggering Event has occurred, and the date thereof, and (b) a reasonably detailed description of the facts and circumstances supporting such determination that a Triggering Event has occurred.

Unaffiliated Material Project Agreement means any Material Project Agreement that does not constitute an Affiliate Transaction.

Unreturned Contribution means, as of any date, with respect to any holder of Class A Units or Class B Units on such date, (a) the aggregate amount of all Capital Contributions made (or deemed to be made) by such holder in respect of all such Class A Units or Class B Units on or prior to such date (including Capital Contributions from such holder's predecessor(s) in interest with respect to any such Class A Units or Class B Units), less (b) the aggregate amount of all distributions made by the Company to such holder in respect of all such Class A Units and Class B Units on or prior to such date (including distributions to such holder's

predecessor(s) in interest with respect to such Class A Units or Class B Units); provided, however, that, in the event of any adjustment, pursuant to the Purchase Agreement, to the Initial Aggregate Class B Purchase Price or the Additional Aggregate Class B Purchase Price following the Initial Closing or the Additional Closing, respectively, then the Unreturned Contribution of each holder of Class B Units on the date of payment with respect to such adjustment shall be reduced or increased, as applicable, by the amount of adjustment to such Class B Member's Capital Account pursuant to Section 4.03 in connection therewith. Notwithstanding any other provision herein, XPLR Member's Unreturned Contribution shall not be reduced by XPLR Member's receipt of any payment pursuant to Section 5.07.

Unreturned Contribution Percentage means, as of any date, with respect to any holder of Class A Units or Class B Units on such date, a fraction, the numerator of which is the Unreturned Contribution of such holder as of such date and the denominator of which is the aggregate Unreturned Contributions of all holders of Class A Units and Class B Units as of such date.

VWAP per XPLR Common Unit on any Trading Day means the per XPLR Common Unit volume-weighted average price as displayed under the heading "Bloomberg VWAP" on Bloomberg page "*XIFR <equity> AQR*" (or its equivalent successor if such page is not available) in respect of the period from the scheduled open of trading until the scheduled close of trading of the primary trading session on such Trading Day (or if such volume-weighted average price is unavailable, the closing price of one XPLR Common Unit on such Trading Day as reported on the New York Stock Exchange's website or the website of the National Securities Exchange upon which the XPLR Common Units are listed); provided, however, that if the VWAP cannot be calculated for the XPLR Common Units on a particular date on any of the foregoing bases, then with the prior written consent of the Class B Member Representative (on behalf of the Class B Members), the VWAP of the XPLR Common Units on such date shall be the fair market value as determined in good faith by the board of directors of XPLR in a commercially reasonable manner.

WC/Credit Capital Call has the meaning assigned that term in Section 4.05(d).

Withdraw, Withdrawing, or Withdrawal means the withdrawal, resignation, or retirement of a Member from the Company in its capacity as a Member. Such terms shall not include any Dispositions of Membership Interests (which are governed by Article 7), even though the Member making a Disposition may cease to be a Member as a result of such Disposition.

Withdrawn Member has the meaning assigned that term in Section 10.03.

Working Capital Loan has the meaning assigned that term in Section 4.05(d).

XPLR has the meaning assigned that term in the preamble.

XPLR Change of Control Option has the meaning assigned that term in Section 7.03(a) and constitutes the "NEP Change of Control Option," as that term was used in the 2021 A&R LLC Agreement and as that term is used or referenced in the XPLR Limited

Partnership Agreement, the Purchase Agreement, the Registration Rights Agreement, and any other agreement as the context requires.

XPLR Class B Parties means, as of any date, such of XPLR Member and its Affiliates as hold Class B Units on such date (and each, individually, a “**XPLR Class B Party**”).

XPLR Common Unit means an interest of a limited partner in XPLR having the rights and obligations specified with respect to “Common Units,” as that term is used and defined in the XPLR Limited Partnership Agreement.

XPLR Excluded Party means, with respect to XPLR Member and its Affiliates, (a) any Person listed on Schedule 1.B hereto, and (b) any Sanctioned Person.

XPLR General Partner Interest means the general partner interest of XPLR held by the General Partner.

XPLR Limited Partnership Agreement means the Sixth Amended and Restated Agreement of Limited Partnership of XPLR, dated as of January 23, 2025, by and among XPLR Infrastructure Partners GP, Inc., a Delaware corporation, as the General Partner, and NextEra Energy Equity Partners, LP, a Delaware limited partnership, together with the other partners that are parties thereto from time to time, as amended, amended and restated, supplemented, or otherwise modified from time to time in accordance with the terms thereof.

XPLR Member has the meaning assigned that term in the preamble.

XPLR Purchaser means XPLR Infrastructure Acquisitions, LLC, a Delaware limited liability company.

1.02 **Interpretation.** Unless the context requires otherwise: (a) the gender of each word used in this Agreement includes the masculine, feminine, and neuter; (b) references to Articles and Sections refer to Articles and Sections of this Agreement; (c) references to Exhibits refer to the Exhibits attached to this Agreement, each of which is made a part hereof for all purposes; (d) references to Laws refer to such Laws as they may be amended from time to time, and references to particular provisions of a Law include any corresponding provisions of any succeeding Law; (e) references to money refer to legal currency of the United States of America; (f) the definitions given for terms in this Article 1 and elsewhere in this Agreement shall apply to both the singular and plural forms of the terms defined; (g) the conjunction “or” shall be understood in its inclusive sense (and/or); and (h) the words “hereby,” “herein,” “hereunder,” “hereof,” and words of similar import refer to this Agreement as a whole (including any Exhibits and Schedules hereto) and not merely to the specific section, paragraph, or clause in which such word appears.

ARTICLE 2 ORGANIZATION

2.01 **Formation.** The Company was formed by XPLR Member as a Delaware limited liability company, effective as of September 8, 2021.

2.02 **Name.** The name of the Company is XPLR Renewables III, LLC, and all Company business shall be conducted in that name or such other names that comply with Law as the Managing Member may select.

2.03 **Registered Office; Registered Agent; Principal Office in the United States; Other Offices** The registered office of the Company required by the Act to be maintained in the State of Delaware shall be the office of the registered agent named in the Delaware Certificate or such other office (which need not be a place of business of the Company) as the Managing Member may designate in the manner provided by Law. The registered agent of the Company in the State of Delaware shall be the registered agent named in the Delaware Certificate or such other Person or Persons as the Managing Member may designate in the manner provided by Law. The principal office of the Company in the United States shall be at such place as the Managing Member may designate, which need not be in the State of Delaware, and the Company shall maintain records there or at such other place as the Managing Member shall designate and shall keep the street address of such principal office at the registered office of the Company in the State of Delaware. The Company may have such other offices as the Managing Member may designate.

2.04 **Purposes.** The purposes of the Company are to acquire, accept, own, hold, sell, lease, transfer, finance, refinance, exchange, manage, and operate, directly or indirectly through Subsidiaries, the Assets (and, indirectly, the applicable equity interests in each of the Project Companies and Tax Equity Entities) and any other assets acquired by the Company, directly or indirectly, after the Effective Date in accordance with the terms of this Agreement, together with the liabilities and obligations related thereto, and to engage in any lawful act or activity and to exercise any powers permitted to limited liability companies formed under the laws of the State of Delaware that are ancillary, related, or incidental to, or necessary or appropriate for the accomplishment of, the foregoing purposes.

2.05 **No State Law Partnership.** The Members intend that the Company shall be a limited liability company and, except as provided herein with respect to U.S. federal (and applicable state and local) income Tax treatment, the Company shall not be a partnership (including a limited partnership) or joint venture, and no Member shall be a partner or joint venturer of any other Member, for any purposes, and this Agreement may not be construed to suggest otherwise.

2.06 **Term.** The period of existence of the Company (the "**Term**") commenced on September 8, 2021, and shall end at such time as the Company is dissolved and wound up in accordance with this Agreement and the Act and a certificate of cancellation is filed with the Secretary of State of the State of Delaware and has become effective in accordance with Section 12.04.

2.07 **Title to Property.** All assets, property, and rights of the Company shall be owned or leased by the Company as an entity and, except with respect to assets, property, or rights of the Company leased or licensed to the Company by a Member (subject to the terms hereof), no Member shall have any ownership interest in such assets, property, or rights in its individual name or right, and each Member's Membership Interest shall be personal property for

all purposes. The Company shall hold all assets, property, and rights of the Company in the name of the Company and not in the name of any Member.

2.08 **Foreign Qualification.** Prior to the Company's conducting business in any jurisdiction other than Delaware, the Company shall comply with all requirements necessary to qualify the Company as a foreign limited liability company in any jurisdiction in which the Company owns property or transacts business to the extent such qualification or registration is necessary or advisable for the protection of the limited liability of the Members or to permit the Company lawfully to own property or transact business. The Company shall execute and deliver any or all certificates or other instruments conforming with this Agreement that are necessary or appropriate to qualify, continue, or terminate the Company as a foreign limited liability company in all jurisdictions in which the Company conducts business.

ARTICLE 3 MEMBERS

3.01 **Schedule of Members.** The name and address of each Member, the amount of each Member's Capital Contributions, and the number and class of Membership Interest held by each Member are set forth on the schedule of Members attached hereto as Exhibit A. As of the Effective Date, XPLR Member was the sole Member of the Company, and Section I of Exhibit A hereto sets forth (a) XPLR Member's Effective Date Contribution Amount as of the Effective Date, and (b) the number of Class A Units and Class B Units held by XPLR Member as of the Effective Date. Upon consummation of the Initial Closing, the respective Initial Capital Contributions and the number of Class A Units and Class B Units held by the Members immediately thereafter are set forth in Section II of Exhibit A hereto. The number of Class A Units and Class B Units held by the Members immediately following the Additional Closing is set forth in Section III of Exhibit A hereto. The Managing Member shall cause the schedule of Members set forth on Exhibit A to be amended, and the books and records of the Company to be updated, to reflect the admission of any New Member, the withdrawal or substitution of any Member, the Company's issuance of additional Membership Interests, the Disposition of Membership Interests by any Member, additional Capital Contributions made by any Member, or the receipt by the Company of notice of any change of address of a Member, in each case, in accordance with, and only after compliance with, the terms and conditions of this Agreement. No such amendment or revision to the schedule of Members shall be deemed an amendment to this Agreement or require the consent of any Member. Any reference in this Agreement to the schedule of Members shall be deemed to be a reference to the schedule of Members as amended and in effect from time to time.

3.02 **Representations and Warranties of the Members.** Each Member hereby represents and warrants to the Company and each other Member that the following statements are and shall be true and correct from and after the date of such Member's admission as a Member of the Company:

(a) such Member is duly incorporated, organized, or formed (as applicable), validly existing, and in good standing under the Law of the jurisdiction of its incorporation, organization, or formation; if required by applicable Law, such Member is duly qualified and in good standing in the jurisdiction of its principal place of business, if different from its

jurisdiction of incorporation, organization, or formation; and such Member has full power and authority to execute and deliver this Agreement and to perform its obligations hereunder, and all necessary actions by and consents of the board of directors, stockholders, managers, members, partners, trustees, beneficiaries, or other applicable Persons necessary for the due authorization, execution, delivery, and performance of this Agreement by such Member have been duly taken or obtained;

(b) such Member has duly executed and delivered this Agreement and each of the other documents that this Agreement requires or contemplates that such Member will execute, and they each constitute the valid and binding obligation of such Member, enforceable against such Member in accordance with their respective terms (except as may be limited by bankruptcy, insolvency, or similar Laws of general application and by the effect of general principles of equity, regardless of whether considered at law or in equity); and

(c) such Member's authorization, execution, delivery, and performance of this Agreement does not and will not (i) conflict with, or result in a breach, default, or violation of, or result in a default or the creation of an Encumbrance, or give rise to any right of termination, cancellation, or acceleration of any of the terms, conditions or provisions of (A) the Organizational Documents of such Member, (B) any material Contract to which such Member is a party or by which it or its assets are bound, or (C) any Law or arbitral award to which such Member is subject; or (ii) require any consent, approval, or authorization from, filing or registration with, or notice to, any Governmental Authority or other Person, unless such requirement has already been satisfied.

3.03 Voting Rights of Members. Other than with respect to the Managing Member, in its capacity as such, and except as provided in the definitions of "Guaranteed Tax Credit Dispute," "Loss Reduction Activity," "Triggering Event Notice," and "VWAP," and Section 3.06, Section 3.08(b)(vii), Section 4.04(b), Section 4.05(b), Section 6.01, Section 6.03, Section 6.04, Section 7.01(a), Section 7.05(a), Section 7.09, Section 8.03, Section 10.01, Section 12.01(a), and Section 13.04, no vote, consent, or approval by or on behalf of the Members is or will be required for any matter or matters relating to the Company or its Subsidiaries or their respective businesses or affairs or otherwise arising under this Agreement or the Act. If at any time there is more than one Class A Member, then any action requiring the Class A Members to act as a class will require the approval of holders of a majority of the outstanding Class A Units, and, if at any time there is more than one Class B Member, then any action requiring the Class B Members to act as a class will require Class B Member Approval. Notwithstanding any other provision of this Agreement, XPLR Class B Parties shall have no right to vote any Class B Units held by them on any matter.

3.04 No Management Rights. Except to the extent otherwise expressly provided in this Agreement, no Member, in its capacity as such, other than the Managing Member will have any right, power, or authority to take part in the management or control of the business of, or transact any business for, the Company, to act or sign for or on behalf of the Company, or to bind the Company in any manner whatsoever. No Member other than the Managing Member will hold out or represent to any third party that any such Member has any such power or right or that any such Member is anything other than a member in the Company.

3.05 **Limitation on Liability of Members**

(a) To the fullest extent permitted under the Act, no Covered Person will have any personal liability whatsoever solely by reason of being a Covered Person, whether to the Company, its creditors, or any other Person, for the debts, obligations, expenses, or liabilities of the Company, whether arising in contract, tort, or otherwise, which will be solely the debts, obligations, expenses, or liabilities of the Company. All Persons dealing with the Company shall have recourse solely to the assets of the Company for the payment of debts, obligations, expenses, or liabilities of the Company. No Member shall take, or cause to be taken, any action that would result in any other Member's having any personal liability for the obligations of the Company. In no event will any Member, including the Managing Member, or any of the Members', the Company's, or any of their respective Subsidiaries' officers, directors, members, managers, stockholders, partners, principals, Affiliates, Representatives, or employees be liable under this Agreement to the Company or any other Member (or their respective Affiliates, officers, directors, members, managers, stockholders, partners, principals, Representatives, or employees) for any (i) punitive damages or (ii) consequential damages, including any loss of future revenue or income, loss of business reputation or business opportunity, damages based on any type of multiple, or any damages that are not reasonably foreseeable.

(b) Except as otherwise expressly provided herein, no Member will be required to make any additional Capital Contribution other than (i) with respect to XPLR Member, its Effective Date Capital Contribution made (or deemed to be made) as of the Effective Date; (ii) with respect to Initial Investor, its Initial Capital Contribution made on the Initial Closing Date; and (iii) with respect to the Initial Investor and any Additional Class B Purchaser, their respective Capital Contributions made, if there is an Additional Closing, on the Additional Closing Date in an aggregate amount equal to the Additional Aggregate Class B Purchase Price. To the fullest extent permitted by Law, the failure of the Company to observe any formalities or requirements relating to the exercise of its powers or management of its business or affairs under this Agreement or the Act will not be grounds for imposing personal liability on the Members for liabilities of the Company.

3.06 **Withdrawal of Members**. Except as otherwise provided in this Agreement, no Member will be entitled to (a) voluntarily resign or otherwise Withdraw from the Company; (b) withdraw any part of such Member's Capital Contributions from the Company; (c) demand the return of such Member's Capital Contributions; or (d) receive property other than cash in return for such Member's Capital Contribution, in each case, without the prior written consent of all remaining Members, in their sole and absolute discretion.

3.07 **Access to Information**. Except as otherwise set forth herein, each Member shall be entitled to obtain from the Company, to the extent permitted by Law, any information that such Member may reasonably request concerning the Company and its Subsidiaries, subject to Section 18-305(c) of the Act and any limitations on such information rights under applicable Law; provided, however, that this Section 3.07 shall not obligate the Company or the Managing Member to create any information or reports that do not already exist at the time of such request (other than to convert existing information from one medium to another, such as providing a printout of information that is stored in a computer database), except to the extent otherwise provided in Section 9.03(a) and Section 9.03(b). Each Member shall also have the right, upon

reasonable advance notice, and at reasonable times during usual business hours, to inspect the properties of the Company and its Subsidiaries and the books of account and other records and reports of the Company and its Subsidiaries, subject to Section 18-305(c) of the Act and any other limitations on information rights under applicable Law; provided that no such inspection or access by a Member may unreasonably interfere with the operation of any Project or the conduct of business by the Company or any of its Subsidiaries. Notwithstanding the foregoing, or any other provision of this Agreement, no Member shall have the right to inspect, obtain copies of, or otherwise have access to any document, report, or other information that (a) is subject to any contractual or legal obligation of confidentiality which, notwithstanding such Member or its designated officer, employee, or Representative being subject to Section 3.08 or any Comparable Confidentiality Obligation (as applicable), prohibits such Member (or its designated officer, employee or Representative, as the case may be) from obtaining access to such document, report, or other information, (b) is protected by the attorney-client or other applicable privilege, or (c) the Managing Member has determined in good faith is competitively sensitive or in the nature of trade secrets or the disclosure of which would damage the Company or any of its Subsidiaries or any of their respective businesses. A Member's rights under this Section 3.07 may be exercised through any officer or employee of such Member designated in writing by it or by any Representative so designated, if such officer, employee, or Representative is subject to a Comparable Confidentiality Obligation (it being understood that such Member shall be responsible to the Company for any breach of such Comparable Confidentiality Obligation). The Member making the request shall bear all reasonable and documented out-of-pocket costs and expenses incurred by the Company or any of its Subsidiaries in connection with such Member's exercise of its rights under this Section 3.07. The Members agree to reasonably cooperate, and to cause their respective Representatives to reasonably cooperate, in connection with any such request. All Confidential Information obtained by or on behalf of any Member, or to which any Member has been provided access, pursuant to this Section 3.07 shall be subject to the provisions of Section 3.08.

3.08 **Confidential Information**

(a) Except as permitted by Section 3.08(b), (i) each Member shall keep confidential all Confidential Information and shall not disclose any Confidential Information to any Person, including any of its Affiliates; and (ii) each Member shall use the Confidential Information only for purposes reasonably related to such Member's Membership Interest in the Company or in connection with such Member's status as a Member of the Company (including the Company's conduct of its business in accordance with Section 2.04).

(b) Notwithstanding Section 3.08(a), but subject to the other provisions of this Section 3.08, and subject to any restrictions or limitations on disclosure imposed by applicable Law or by contractual obligations of confidentiality, a Member may make the following disclosures and uses of Confidential Information:

(i) disclosures to another Member in connection with the conduct of the business and affairs of the Company and its Subsidiaries;

(ii) disclosures and uses that are approved by the Managing Member;

(iii) disclosures to Governmental Authorities (A) as required by applicable Law or (B) as may be required from time to time to obtain the Required Governmental Authorizations;

(iv) disclosures (A) required under the Organizational Documents of any Subsidiary of the Company or other agreements in respect of the Tax Equity Entities or (B) in connection with any financing for the Company or any of its Subsidiaries, as approved pursuant to Section 6.03(d);

(v) disclosures to an Affiliate of such Member, including the directors, officers, managers, members, partners, and employees of such Affiliate, to the extent permitted by applicable Law, if such Affiliate or other Person is subject to this Section 3.08 or a Comparable Confidentiality Obligation (it being understood that such Member shall be responsible to the Company for any breach of such Comparable Confidentiality Obligation);

(vi) disclosures to a Person that is not a Member or an Affiliate of a Member, if (A) such Person (1) has been retained by the Company or any of its Subsidiaries to provide services to or for the Company or any of its Subsidiaries or (2) has been retained by a Member (or Affiliate of a Member) to provide such Member (or Affiliate) services relating to the Company or such Member's Membership Interest in the Company and (B) such Person has entered into a Comparable Confidentiality Obligation;

(vii) disclosures to (A) a bona fide potential direct or indirect purchaser of such Member's Membership Interest (solely to the extent a Disposition of such Membership Interest to such purchaser is permitted by the terms of this Agreement) or in a Liquidity Event pursuant to an exercise of the Class B Member Representative's rights under Section 7.09 in accordance with the terms thereof, (B) any financing source or potential financing source to such Member or the Affiliates of such Member in connection with a Class A Permitted Loan Financing, a Class B Permitted Loan Financing, or a Qualifying Financing, as applicable, and any credit rating agencies in connection therewith, or (C) any Representatives or any financing source or potential financing source of any bona fide potential direct or indirect purchaser of such Member's Membership Interest (if Disposition of such Membership Interest to such purchaser is permitted by the terms of this Agreement) or any bona fide potential direct or indirect purchaser (or any financing source or potential financing source of any such purchaser) in a Liquidity Event pursuant to an exercise of the Class B Member Representative's rights under Section 7.09 in accordance with the terms thereof, or (D) any Representative retained by the Company to provide services to the Company in connection with a Liquidity Event under Section 7.09 in accordance with the terms thereof, in each case of clause (A) through clause (D), if such Person either (y) has agreed in a writing addressed to the Company or an Affiliate of the Company (which shall be enforceable by the Company or such Affiliate against such Person) obligating such Person to keep such Confidential Information confidential on terms no less favorable to the Company than this Section 3.08 and not to use or disclose any such Confidential Information, except to the extent permitted by this Section 3.08 or (z) solely in the case of attorneys and

accountants, is subject to a professional duty of confidentiality in respect of such Confidential Information and has been informed that such Confidential Information is confidential and subject to the restrictions set forth herein (which restrictions shall be binding upon any such attorney or accountant) (each of the foregoing clauses (y) and (z), a **“Comparable Confidentiality Obligation”**); provided that, with respect to clauses (A), (C), and (D) above, no Class B Member shall disclose any Power Purchase Agreement or make any disclosure regarding any of the terms thereof to any such Person in connection with any such potential Disposition of such Class B Member’s Membership Interest or such Liquidity Event unless and until such potential purchaser has been advanced to the final stage of the sale process in connection with the potential Disposition of such Class B Member’s Membership Interest or sale process in connection with such Liquidity Event in accordance with Section 7.09; provided, further, that, notwithstanding any other provision hereof, in no event shall any Class B Member (or any of its Representatives) make any disclosure of Confidential Information to a Class B Excluded Party without the prior written consent of XPLR Member;

(viii) disclosures required, with respect to a Member or an Affiliate of a Member, pursuant to (A) the Securities Act and the rules and regulations promulgated thereunder, (B) the Exchange Act and the rules and regulations promulgated thereunder, (C) any state securities Laws, (D) the rules and regulations of any National Securities Exchange, or (E) pursuant to an audit or examination by a Governmental Authority, or any regulator or self-regulatory organization;

(ix) disclosures to any Fund that owns, directly or indirectly, a majority of the equity interest of or otherwise Controls the disclosing Member, or to any existing or prospective investor in such Fund at the time of such disclosure, solely if and to the extent such disclosure is made for the purposes of investor due diligence (in the case of any prospective investor) or reasonable financial reporting to such Fund or such existing investor; provided that (A) such Fund is a party to a Comparable Confidentiality Obligation with the Company and (B) such existing or prospective investor in such Fund is subject to a Comparable Confidentiality Obligation with the disclosing Member (or such Fund); provided, further, that (1) disclosures to existing and prospective investors in any such Fund shall be limited to the Company’s consolidated financial statements (or summaries thereof) and summary descriptions of the existing operations and performance of the business of the Company and its Subsidiaries and (2) such Fund and the disclosing Member shall be responsible to the Company for any breach of such Comparable Confidentiality Obligation by any such existing or prospective investor; and

(x) disclosures that a Member is legally compelled to make by deposition, interrogatory, request for documents, subpoena, civil investigative demand, order of a court of competent jurisdiction, or similar process, or otherwise by Law; provided that, prior to any such disclosure, such Member shall, to the extent legally permissible:

(A) provide the Company and the Managing Member with prompt notice of such requirements so that the Company or one or more of the Members may seek, at its sole cost and expense, a protective order or

other appropriate remedy or waive compliance with the terms of this Section 3.08(b)(x);

(B) consult with the Company and the Managing Member on the advisability of taking steps to resist or narrow such disclosure; and

(C) cooperate with the Company, the Managing Member, and the other Members in any attempt one or more of them may make, at its or their sole cost and expense, to obtain a protective order or other appropriate remedy or assurance that confidential treatment will be afforded the Confidential Information; and in the event such protective order or other remedy is not obtained, or the other Members waive compliance with the provisions hereof, such Member agrees (1) to furnish only that portion of the Confidential Information that, on the advice of such Member's internal or external counsel, such Member is legally required to disclose, and (2) to exercise reasonable efforts to obtain assurance that confidential treatment will be accorded such Confidential Information.

(c) Notwithstanding any other provision of this Agreement, including this Section 3.08, no Member (or Representative of any Member) shall be entitled to disclose (i) any Confidential Information that (A) is subject to any contractual or legal obligation of confidentiality, (B) is protected by the attorney-client or other applicable privilege, or (C) the Managing Member has determined in good faith is competitively sensitive or in the nature of trade secrets or the disclosure of which would damage the Company or any of its Subsidiaries or any of their respective businesses, or (ii) any Confidential Information that is designated by, or on behalf of, the Company as "Sensitive," in each case, to any Person that is (A) a current or potential debt or equity financing source of such Member or its Affiliates or any of their respective Representatives or (B) a potential direct or indirect purchaser of such Member's Membership Interest, including in connection with a Liquidity Event, or any of its debt or equity financing sources or Representatives, that, in each case, is Controlled by, or over whom Control may be exercised by, any foreign Person or Governmental Authority or that is ordinarily resident in, or organized under, the Laws of any Sanctioned Country.

(d) Each Member shall take such precautionary measures as are necessary or appropriate to ensure (and such Member shall be responsible for) compliance with this Section 3.08 by any of its Affiliates, and its and their directors, officers, managers, members, partners, employees, advisors, and agents, and any other Persons to which it may disclose Confidential Information in accordance with this Section 3.08.

(e) Promptly after a Member no longer holds any of its Membership Interest, such Person shall, at the Company's option, either destroy (and provide a written confirmation (email being sufficient) of destruction to the Company with respect to) or return to the Company all Confidential Information in its possession. Notwithstanding the immediately preceding sentence, but subject to the other provisions of this Section 3.08, such Person may retain for a stated period, but not disclose to any other Person, Confidential Information for the limited purposes of (i) preparing such Member's Tax returns and defending audits, investigations, and

proceedings relating thereto or (ii) complying with applicable Law or bona fide internal document retention policies provided that such Person must keep such retained Confidential Information confidential in accordance with this Section 3.08 for so long as such information is retained. All Confidential Information retained pursuant to this Section 3.08 shall not be accessed by the Withdrawn Member during such period of retention other than as permitted under this Section 3.08.

(f) The Members agree that no adequate remedy at Law exists for a breach or threatened breach of any of the provisions of this Section 3.08, the continuation of which unremedied will cause the Company and the other Members to suffer irreparable harm. Accordingly, the Members agree that the Company and the other Members shall be entitled, in addition to other remedies that may be available to them, to immediate injunctive relief from any breach or threatened breach of any of the provisions of this Section 3.08 and to specific performance of their rights hereunder, as well as to any other remedies available at Law or in equity, pursuant to Section 11.03 and Section 11.04.

(g) The obligations of the Members under this Section 3.08 (including the obligations of any Withdrawn Member) shall terminate on the second (2nd) anniversary of the end of the Term.

ARTICLE 4

MEMBERSHIP INTERESTS; CAPITAL CONTRIBUTIONS; LOANS

4.01 **Classes of Membership Interests.** As of the Effective Date and pursuant to this Agreement, the Membership Interests in the Company consist of Class A Units (the "**Class A Units**") and Class B Units (the "**Class B Units**"). As of the Effective Date, after giving effect to the transactions set forth in Section 4.03(a) and in the Purchase Agreement, all of the Class A Units and the Class B Units were held by XPLR Member. As of the Initial Closing Date, after giving effect to the transactions set forth in Section 4.03(c) and in the Purchase Agreement, all of the outstanding Class A Units and fifty percent (50%) of the outstanding Class B Units were held by XPLR Member, and fifty percent (50%) of the outstanding Class B Units were held by the Initial Investor. As of the Additional Closing Date, after giving effect to the transactions set forth in Section 4.03(d) and in the Purchase Agreement, all of the outstanding Class A Units were held by XPLR Member and all of the outstanding Class B Units were held by the Initial Investor, as set forth in Section III of Exhibit A hereto. On and after the Effective Date, the Membership Interests represented by Class A Units and Class B Units have the respective allocations, distributions, rights, powers, and preferences set forth in this Agreement.

4.02 **Additional Membership Interests(a)** . Subject to Section 6.03(c) and Section 6.03(f), additional Membership Interests of any class or series may be created and issued to existing Members or to other Persons, and such other Persons may be admitted to the Company as New Members, on such terms and conditions as the Managing Member may determine at the time of admission. The terms of admission or issuance must specify the amount of the initial Capital Contribution made to the Company and may provide for the creation of different classes or groups of Members having different rights, powers, and duties, subject to Section 6.03(f). Any such admission is effective only after the New Member has executed and delivered to the Managing Member an instrument containing the notice address of the New

Member, the New Member's ratification of and joinder to this Agreement and agreement to be bound by the terms and conditions set forth herein, and its confirmation that the representations, warranties, and covenants in this Agreement, including Section 3.02 and Section 8.04, are true and correct with respect to such New Member. The provisions of this Section 4.02 shall not be construed to replace, modify, or limit the restrictions set forth in Section 7.01.

4.03 **Capital Contributions.**

(a) On or prior to the Effective Date, pursuant to the Purchase Agreement, (i) XPLR Purchaser acquired the Assets pursuant to the NEER/XPLR APA, (ii) XPLR Purchaser contributed, or shall be deemed to have contributed, such Assets to XPLR Member, and (iii) XPLR Member made a Capital Contribution to the Company of all such Assets (with respect to XPLR Member its "**Effective Date Capital Contribution**"). Such Effective Date Capital Contribution shall have an aggregate value equal to the Base Contribution Amount, as may be adjusted to reflect the amount of Estimated Working Capital used to determine the Closing Purchase Price (the aggregate value of such Capital Contribution by XPLR Member, its "**Effective Date Contribution Amount**").

(b) As of the Effective Date, and immediately prior to the Initial Closing, (i) all of the issued and outstanding limited liability company interests of the Company, all of which were held by XPLR Member immediately prior to the Effective Date, were cancelled; (ii) the Company issued to XPLR Member all of the Class A Units and Class B Units, in such numbers as are set forth opposite the name of XPLR Member in Section I of Exhibit A hereto; and (iii) XPLR Member was designated the initial Class A Member and the initial Class B Member. In the event that, at any time after the Effective Date, any APA Post-Closing Adjustment Payment becomes payable by Sellco to XPLR Member (as XPLR Purchaser's assignee) pursuant to the NEER/XPLR APA, XPLR Member shall have the exclusive right to receive such APA Post-Closing Adjustment Payment pursuant to Section 5.07, and no Member, other than XPLR Member, shall have any right, title, or interest with respect to such payment, and there shall be no payments by or to the Company or any Member, other than XPLR Member, in respect thereof, nor shall there be any adjustment in respect thereof to XPLR Member's Capital Account in the Company; provided that, in the event that the Company receives any payment in connection with any APA Post-Closing Adjustment Payment, the Company shall hold such amount for and on behalf of XPLR Member and shall promptly pay over the entirety of such amount to XPLR Member in accordance with Section 5.07.

(c) At the Initial Closing, pursuant to the Purchase Agreement, XPLR Member sold to Initial Investor fifty percent (50%) of the outstanding Class B Units in exchange for payment by Initial Investor to XPLR Member of an amount in cash equal to the Initial Aggregate Class B Purchase Price. Upon payment of the Initial Aggregate Class B Purchase Price to XPLR Member and consummation of the Initial Closing under the Purchase Agreement, effective as of the Initial Closing Date, (i) the Disposition of such Initial Aggregate Class B Purchased Units by XPLR Member to Initial Investor shall be deemed to have complied with, and to have satisfied the conditions to Dispositions set forth in, Article 7 hereof; (ii) Initial Investor accepted and held the Initial Aggregate Class B Purchased Units, as set forth opposite the name of Initial Investor in Section II of Exhibit A hereto, and was admitted to the Company as a Class B Member; (iii) XPLR Member (A) continued to hold the number of Class A Units set

forth opposite the name of XPLR Member in Section II of Exhibit A hereto and (B) continued to hold fifty percent (50%) of the outstanding Class B Units, as set forth opposite the name of XPLR Member in Section II of Exhibit A hereto; (iv) the Capital Account of Initial Investor was equal to the Initial Aggregate Class B Purchase Price; and (v) the Capital Account of XPLR Member was reduced by the Initial Aggregate Class B Purchase Price. Section II of the schedule of Members attached hereto as Exhibit A reflects the Capital Contributions and number of Class A Units and Class B Units held by XPLR Member and Initial Investor as of immediately following the Initial Closing Date, in the amounts set forth opposite their respective names on Section II of Exhibit A hereto (with respect to each Member, its **'Initial Capital Contribution'**), as may be amended hereafter in accordance with the terms of this Agreement.

(d) On the Additional Closing Date, pursuant to the Purchase Agreement, at the Additional Closing, in exchange for the Additional Aggregate Class B Purchase Price, Initial Investor purchased, and XPLR Member sold, the Additional Aggregate Class B Purchased Units in exchange for payment by Initial Investor to XPLR Member of an aggregate amount in cash equal to the Additional Aggregate Class B Purchase Price. Effective as of such Additional Closing Date, pursuant to the Purchase Agreement, and upon payment of the Additional Aggregate Class B Purchase Price to XPLR Member and consummation of the Additional Closing under the Purchase Agreement, (i) the Disposition of such Additional Aggregate Class B Purchased Units by XPLR Member to Initial Investor (and, if applicable, such Additional Class B Purchasers) shall be deemed to have complied with, and to have satisfied the conditions to Dispositions set forth in, Article 7 hereof; (ii) Initial Investor accepted and held the number of Class B Units set forth opposite the name of Initial Investor in Section III of Exhibit A hereto as of the Additional Closing Date, which number, together with the number of Initial Aggregate Class B Purchased Units, in the aggregate, represents one hundred percent (100%) of the Class B Units outstanding on the Additional Closing Date; (iii) XPLR Member ceased to be a Class B Member and continued to hold the number of Class A Units set forth opposite the name of XPLR Member in Section III of Exhibit A hereto; (iv) the Capital Account of XPLR Member was reduced by the amount of the Additional Aggregate Class B Purchase Price; and (v) the Capital Account of Initial Investor was increased by the Additional Aggregate Class B Purchase Price paid by Initial Investor. Section III of the schedule of Members attached hereto as Exhibit A reflects the foregoing and sets forth the Capital Contributions made (or deemed to be made) by XPLR Member and Initial Investor (and, if applicable, any Additional Class B Purchasers) as of the Additional Closing Date in accordance with foregoing provisions.

(e) If the amount of the Initial Aggregate Class B Purchase Price is adjusted following the Initial Closing or the amount of the Additional Aggregate Class B Purchase Price is adjusted following the Additional Closing, in each case, as a result of any Transaction Term Adjustments (as defined in the Purchase Agreement) pursuant to Section 2.16 of the Purchase Agreement, then, in connection therewith, upon (i) the applicable Class B Purchase Price Return Offset from distributions payable to XPLR Member pursuant to Section 5.08(a) in respect of any Excess Purchase Price Amount or (ii) the applicable Deficit Class B Purchase Price Offset from distributions payable to holders of Class B Units pursuant to Section 5.08(b) in respect of the Deficit Purchase Price Amount, (A) in the case of each such Class B Purchase Price Return Offset, the amount of each Class B Member's Capital Account shall be adjusted downward (in an amount equal to such Class B Member's Class B Percentage Interest of the aggregate amount of such Class B Purchase Price Return Offset) or (B) in the case of each such Deficit Class B

Purchase Price Offset, the amount of each Class B Member's Capital Account shall be adjusted upward (in an amount equal to such Class B Member's Class B Percentage Interest of the aggregate amount of such Deficit Class B Purchase Price Offset), as applicable.

4.04 **Capital Calls; Optional Capital Contributions.**

(a) The Managing Member may from time to time make one or more capital calls by notice (each such notice, a "**Capital Call**"), which Capital Call shall contain the following information: (i) the purpose for which the requested Capital Contribution will be used, including whether the Capital Contribution is to provide funding to remedy an Emergency, consummate a Tax Equity Repurchase, make a Required Tax Payment, or provide for the working capital or credit needs of the Company or its Subsidiaries; (ii) the total amount of Capital Contributions requested from all Members; (iii) the amount of Capital Contribution requested from the Member to whom the notice is addressed, which amount shall be equal to the total amount of Capital Contributions from all Members referenced in clause (ii) above *multiplied by* such Member's Distribution Percentage as of the date of such Capital Call; and (iv) the date on which payments of the Capital Contributions pursuant to such Capital Call are due (which date shall not be less than twelve (12) Business Days following the date on which the Capital Call is given) and the method of payment (provided that such date and method shall be the same for each of the Members; provided, further, that, in the case of any Capital Call to remedy an Emergency, Members shall have the right (but not the obligation) to make their applicable Capital Contributions earlier than such date on which such Capital Call is due). Subject to Section 4.04(b), each Member (other than any XPLR Class B Party in its capacity as a holder of Class B Units) will have the option (but not the obligation) to make Capital Contributions to the Company in accordance with the terms specified in such Capital Call. Notwithstanding the foregoing, but subject to Section 12.02(a)(iv), no Member shall be required to make any Capital Contribution to the Company pursuant to this Agreement even if such Capital Call is requested provide funding to remedy an Emergency, consummate a Tax Equity Repurchase, make a Required Tax Payment, or provide for the working capital or credit needs of the Company or its Subsidiaries, other than (A) with respect to XPLR Member, its Effective Date Capital Contribution, and (B) with respect to the Initial Investor, its Initial Capital Contribution in connection with the Initial Closing in an amount equal to the Initial Aggregate Class B Purchase Price and, if there is an Additional Closing, the additional Capital Contributions made by Initial Investor and any Additional Class B Purchasers, if applicable, in an aggregate amount equal to the Additional Aggregate Class B Purchase Price.

(b) Except in the case of a Capital Call to provide funding to remedy an Emergency, consummate a Tax Equity Repurchase, or make a Required Tax Payment, no Member shall make any Capital Contribution to the Company without prior approval of the Managing Member and Class B Member Approval. To the extent that the purpose of the Capital Call is to provide funding to remedy an Emergency, consummate a Tax Equity Repurchase, make a Required Tax Payment, or provide for the working capital or credit needs of the Company or its Subsidiaries, (i) each of the Members (other than any XPLR Class B Party in its capacity as a holder of Class B Units) will have the option (but not the obligation) to elect to make a Capital Contribution without the consent of any other Member (other than the Managing Member) or (ii) each of the Members will have the option (but not the obligation) to elect to make a loan to the Company or the Company's Subsidiary having such Emergency,

consummating such Tax Equity Repurchase, or making such Required Tax Payment in lieu of a Capital Contribution, in each case, on the terms and subject to the conditions set forth in Section 4.05 and subject to the conditions of Section 6.03(d), for such portion of the total amount of Capital Contributions requested in such Capital Call that is not funded by one or more Capital Contributions made by any Member(s) pursuant to such Capital Call.

(c) In the event that one or more Members elect to make Capital Contributions pursuant to a Capital Call in accordance with this Section 4.04, then (i) all such Capital Contributions shall be made in cash, unless otherwise approved by the Managing Member, and (ii) all amounts received by the Company pursuant to this Section 4.04 shall be credited to the Capital Accounts of the respective Members making such Capital Contribution as of the date such Capital Contribution is received by the Company.

4.05 Loans.

(a) In the event of a Capital Call to remedy an Emergency, subject to Section 6.03(d), each Member shall have the option (but not the obligation), without the consent of any other Member, to make (or cause one of its Affiliates to make), upon the terms set forth below, one or more unsecured loans to the Company or the Company's Subsidiary having such Emergency in an amount (such amount, the "**Emergency Loan Amount**") up to the full amount necessary to remedy such Emergency (as determined by the Managing Member and set forth in the Capital Call), *less* the aggregate amount of Capital Contributions made by Members pursuant to such Capital Call; provided that, if more than one Member elects to make a loan to remedy such Emergency, then each such Member shall have the right to make a loan equal to its *pro rata* portion (based on each such Member's Distribution Percentage), of the applicable Emergency Loan Amount; provided, further, that in no event shall the aggregate principal amount outstanding at any one time pursuant to one or more loans from Members to remedy any Emergencies exceed two hundred million dollars (\$200,000,000.00) (any such loan, an "**Emergency Loan**"). In the event a Member fails to fund its full Distribution Percentage of the amount necessary to remedy such Emergency, then the other Members shall have the right to fund the difference and make a loan to such Subsidiary up to the full amount necessary to remedy such Emergency. The Company shall, or shall cause the applicable Subsidiary of the Company to, accept any such Emergency Loan and use the proceeds of such Emergency Loan to remedy the applicable Emergency.

(b) The Managing Member or, after a Triggering Event Date, the Class B Member Representative (the Managing Member or the Class B Member Representative, in such capacity, the "**Tax Equity Repurchasing Member**") shall have the right (but not the obligation), at any time and from time to time, upon notice to the other Members, to (i) cause any Tax Equity Entity to redeem or repurchase, or otherwise acquire, directly or indirectly, all or any portion of the Tax Equity Interests of any Tax Equity Entity (a "**Tax Equity Repurchase**") on such terms as are approved by the Tax Equity Repurchasing Member and (ii) make (or cause one or more of its Affiliates to make) one or more unsecured loans to the Company or its Subsidiaries to fund any such Tax Equity Repurchase, in whole or in part, on the terms and subject to the conditions set forth in this Section 4.05(b) and Section 4.05(e) (each such loan, a "**Tax Equity Repurchase Loan**"); provided that, prior to a Triggering Event Date, the Managing Member shall have the sole power and authority to negotiate the terms and conditions such Tax Equity Repurchase

(including the documentation relating thereto) with the applicable Tax Equity Investors; provided, further, that, after a Triggering Event Date, the Managing Member shall consult with the Class B Member Representative in connection with any substantive negotiations with such Tax Equity Investors and shall consider in good faith any comments to the terms and conditions of such Tax Equity Repurchase (and the documentation relating thereto) received from the Class B Member Representative; provided, further, that the Managing Member shall not enter into, or cause the Company or any Subsidiary of the Company to enter into, any definitive agreement with a Tax Equity Investor providing for any Tax Equity Repurchase without Class B Member Approval. Such notice shall specify the total amount required to effect such Tax Equity Repurchase, and, if the Tax Equity Repurchasing Member has elected to fund such Tax Equity Repurchase with the proceeds of one or more Tax Equity Repurchase Loans, such notice of a Tax Equity Repurchase shall also disclose such election (any such notice, a **"Tax Equity Repurchase Loan Notice"**), which shall also set forth, with respect to such Tax Equity Repurchase, (A) the total amount to be funded by Tax Equity Repurchase Loans; (B) each Member's *pro rata* share (based on each Member's Distribution Percentage) of such Tax Equity Repurchase Loans; (C) whether such Tax Equity Repurchase Loans are to be made to the Company or to a Subsidiary of the Company specified therein; (D) the rate of interest to accrue on all such Tax Equity Repurchase Loans and the other terms of such Tax Equity Repurchase Loans; and (E) the date by which any Tax Equity Repurchase Loans must be funded. Following any such Tax Equity Repurchase Loan Notice, each Member shall have the right (but not the obligation), upon prior notice to the Managing Member and each other Member, to make (or cause one or more of its Affiliates to make) one or more Tax Equity Repurchase Loans to the Company or such Subsidiary of the Company specified in such Tax Equity Repurchase Loan Notice, on or prior to the date set forth in such notice, in an amount equal to such Member's Distribution Percentage of the full amount necessary to effect such Tax Equity Repurchase; provided, however, that (1) the aggregate principal amount of Tax Equity Repurchase Loans from Members outstanding at any one time to fund one or more Tax Equity Repurchases shall not exceed the lesser of (y) two hundred million dollars (\$200,000,000.00) (*plus* the amount of any reasonable out-of-pocket costs, fees, and expenses incurred by the Company or the applicable Subsidiary in connection with such Tax Equity Repurchases) or (z) the amount paid in connection with such Tax Equity Repurchases to the applicable Tax Equity Investors in connection with the redemption, repurchase, or other acquisition of all such Tax Equity Interests (*plus* the amount of any related documented and reasonable out of pocket costs, fees, or expenses of the Company or the applicable Subsidiary in connection with such Tax Equity Repurchases); (2) payments on Tax Equity Repurchase Loans to fund any Tax Equity Repurchase must not, as of the date of the making of such Tax Equity Repurchase Loan(s), on a pro forma basis, reduce the amount of Available Cash projected to be available for distribution to the Members (**"Projected Available Cash"**) in any Quarter, as compared to the amount of Projected Available Cash during such Quarter if such Tax Equity Repurchase had not occurred; and (3) payment on such Tax Equity Repurchase Loans must be subordinated, upon liquidation of the Company, to liquidating distributions to holders of Class B Units until such liquidating distributions to Class B Members shall be in an amount equal to the then-outstanding principal amount (if any), all accrued interest (if any) then payable under the Credit Agreement and all other amounts (if any) then owing under any Class B Permitted Loan Financing (*plus* any amounts required to be paid by such Class B Members constituting amounts owed by such Class B Members as termination payments or unpaid amounts under any Permitted Hedging Transaction in connection with such

Class B Permitted Financing). In the event that any Member (other than the Tax Equity Repurchasing Member) elects not to make a Tax Equity Repurchase Loan in the full amount of its Distribution Percentage of the aggregate amount of such Tax Equity Repurchase Loans (as set forth in the Tax Equity Repurchase Loan Notice), then the other Members shall have the right to fund their *pro rata* share of the shortfall through Tax Equity Repurchase Loans up to the full amount necessary to effect such Tax Equity Repurchase. The Company shall, or shall cause its applicable Subsidiary to, accept any such Tax Equity Repurchase Loan and use the proceeds of such Tax Equity Repurchase Loan, without the consent of any other Member, to effect such Tax Equity Repurchase.

(c) Following any Capital Call for the purpose of funding the payment of Taxes assessed with respect to the Company or any of its Subsidiaries (a “**Required Tax Payment**”), each Member shall have the option (but not the obligation), without the consent of any other Member (but with prior notice to the Managing Member and each other Member), to make (or cause one of its Affiliates to make) one or more unsecured loans to the Company or such Subsidiary or Subsidiaries of the Company specified in such Capital Call to provide funding to the Company or such Subsidiary or Subsidiaries to pay such Required Tax Payment in an amount equal to such Member’s Distribution Percentage of the full amount necessary to effect such Required Tax Payment, as specified in such Capital Call (each such loan, a “**Tax Payment Loan**”). In the event a Member elects not to make a loan to fund its full Distribution Percentage of the amount necessary to pay such Required Tax Payment, then the other Members shall have the right to fund their *pro rata* share of the shortfall through Tax Payment Loans up to the full amount necessary to pay all such Required Tax Payment. The Company shall, or shall cause the applicable Subsidiary or Subsidiaries of the Company to, accept such Tax Payment Loan and use the proceeds of such Tax Payment Loan to make the applicable Required Tax Payment.

(d) Following any Capital Call for the purpose of funding the working capital or credit needs of the Company or its Subsidiaries (a “**WC/Credit Capital Call**”), each Member shall have the option (but not the obligation), without the consent of any other Member (other than the Managing Member, if prior to a Triggering Event), but with prior notice to the Managing Member and each other Member, to make one or more unsecured loans to the Company, or such of the Company’s Subsidiaries specified in such WC/Credit Capital Call, to provide funds for its working capital or credit needs (each such loan, a “**Working Capital Loan**”); provided, however, that, if more than one Member elects to make a Working Capital Loan in response to any WC/Credit Capital Call, then each such Member shall have the right to make a Working Capital Loan equal to its *pro rata* portion (based on each such Member’s Distribution Percentage), of the aggregate amount of such WC/Credit Capital Call; provided, further, that (i) the aggregate principal amount of Working Capital Loans outstanding at any one time shall not exceed fifty million dollars (\$50,000,000.00) and (ii) payments on any Working Capital Loan must not, as of the date of the making of such Working Capital Loan, on a pro forma basis, reduce the amount of Projected Available Cash in any Quarter, as compared to the amount of Projected Available Cash during such Quarter if the proceeds of such Working Capital Loan were not used to satisfy such working capital or credit needs. The Company shall, or shall cause the applicable Subsidiary or Subsidiaries of the Company to, accept any such Working Capital Loan and use the proceeds thereof for its working capital or credit needs.

(e) Any and all loans made by Members pursuant to this Section 4.05 shall (i) accrue interest at the Alternate Base Rate *plus* two percent (2%); (ii) have terms that are, in the aggregate, no less favorable to the Company or the applicable Subsidiary than those terms generally available from unaffiliated, third party lenders; and (iii) otherwise be made on such terms and conditions as shall be approved by the Managing Member (or, in the case of Tax Equity Repurchase Loans, the Tax Equity Repurchasing Member), subject to the restrictions set forth in this Section 4.05.

(f) No Member (or any of its Affiliates) making a loan to the Company or any of its Subsidiaries pursuant to this Section 4.05 shall, in its capacity as a lender to the Company or any such Subsidiary, (i) institute or consent to the institution of, or otherwise seek or cause, the Bankruptcy of the Company or (ii) accelerate or exercise similar remedial actions with respect to such loan.

4.06 **No Other Capital Contribution or Loan Obligations** No Member shall be required or permitted to make any Capital Contribution or loan to the Company except pursuant to this Article 4 or as provided in Section 12.02(a)(iv).

4.07 **Return of Contributions**. Except as expressly provided herein, a Member is not entitled to the return of any part of its Capital Contributions or to be paid interest in respect of either its Capital Account or its Capital Contributions. An unrepaid Capital Contribution is not a liability of the Company or of any Member. No Member shall be required to contribute or to lend any cash or property to the Company to enable the Company to return any Member's Capital Contributions.

4.08 **Capital Accounts**.

(a) Each Member's Capital Account shall be increased by (i) the amount of money contributed (or deemed to be contributed) by that Member to the Company, (ii) the fair market value of property contributed (or deemed to be contributed) by that Member to the Company (net of liabilities secured by such contributed property that the Company is considered to assume or take subject to under Section 752 of the Code), (iii) allocations to that Member of Net Profits (or items thereof) and any items in the nature of income or gain that are specially allocated to such Member pursuant to Section 5.04(b), and (iv) fifty percent (50%) of the amount of such Member's allocable share of any investment tax credit for "energy property" as defined by Section 48 of the Code with respect to the Projects that is recaptured, and shall be decreased by (w) fifty percent (50%) of the amount of such Member's allocable share of any investment tax credit for "energy property" as defined in Section 48 of the Code with respect to the Projects, (x) the amount of cash distributed to that Member by the Company, (y) the Book Value of property distributed to that Member by the Company (net of liabilities secured by such distributed property that such Member is considered to assume or take subject to under Section 752 of the Code), and (z) allocations to that Member of Net Losses (or items thereof) or other items in the nature of deductions or losses that are specially allocated to such Member pursuant to Section 5.04(b). A Member who has more than one Membership Interest shall have a single Capital Account that reflects all such Membership Interests, regardless of the class of Membership Interests owned by such Member and regardless of the time or manner in which such Membership Interests were acquired. Upon the Disposition of all or a portion of a

Membership Interest, the Capital Account of the Disposing Member that is attributable to such Membership Interest shall carry over to the Assignee in accordance with the provisions of Treasury Regulation Section 1.704-1(b)(2)(iv)(I).

(b) This Section 4.08 is intended to comply with the capital account maintenance provisions of Treasury Regulations Section 1.704-1(b)(2)(iv) and will be applied and interpreted in accordance with such Treasury Regulations.

ARTICLE 5 DISTRIBUTIONS AND ALLOCATIONS

5.01 Monthly Cash Distributions. Except as provided in this Article 5, and subject to Section 7.07(b), on or after the fifteenth (15th) day of each month, the Managing Member shall determine the amount of Available Cash available for distribution, and all such Available Cash shall, to the extent legally permitted, including pursuant to Section 18-607 of the Act, be distributed to the holders of Class A Units and the holders of Class B Units, as applicable, in immediately available funds on or prior to the last Business Day of such month (the date of payment of any such distribution, a “**Distribution Date**”) as set forth below.

(a) For any Distribution Date occurring from and after the Effective Date, but prior to December 28, 2027, Available Cash shall be distributed (i) thirty-five percent (35%) to the holders of Class A Units, *pro rata* in accordance with their respective Class A Percentage Interests and (ii) sixty-five percent (65%) to the holders of Class B Units, *pro rata* in accordance with their respective Class B Percentage Interests.

(b) For any Distribution Date occurring during the First Distribution Adjustment Period, Available Cash shall be distributed (i) one percent (1%) to the holders of Class A Units, *pro rata* in accordance with their respective Class A Percentage Interests and (ii) ninety-nine percent (99%) to the holders of Class B Units, *pro rata* in accordance with their respective Class B Percentage Interests; provided, however, that if, on or prior to any given Distribution Date that occurs during the First Distribution Adjustment Period, XPLR Member (or its nominees) shall have purchased, pursuant to one or more exercises of the Call Option, XPLR Change of Control Option, or Class B COC Option, an aggregate of twenty percent (20%) or more of the number of Class B Units outstanding on the Additional Closing Date (or, if no Additional Closing Date has occurred, the Initial Closing Date) (the “**First Distribution Adjustment Condition**”), then distributions of Available Cash shall be distributed on such Distribution Date (and on each succeeding Distribution Date within the First Distribution Adjustment Period) in the same proportions as set forth in Section 5.01(a).

(c) For any Distribution Date occurring during the Second Distribution Adjustment Period, Available Cash shall be distributed (i) one percent (1%) to the holders of Class A Units, *pro rata* in accordance with their respective Class A Percentage Interests and (ii) ninety-nine percent (99%) to the holders of Class B Units, *pro rata* in accordance with their respective Class B Percentage Interests; provided, however, that if, on or prior to any given Distribution Date that occurs during the Second Distribution Adjustment Period, XPLR Member (or its nominees) shall have purchased, pursuant to one or more exercises of the Call Option, XPLR Change of Control Option, or Class B COC Option, an aggregate of forty percent (40%)

or more of the number of Class B Units outstanding on the Additional Closing Date (or, if no Additional Closing Date has occurred, the Initial Closing Date) (the “**Second Distribution Adjustment Condition**”), then distributions of Available Cash shall be distributed on such Distribution Date (and on each succeeding Distribution Date within the Second Distribution Adjustment Period) in the same proportions as set forth in Section 5.01(a).

(d) For any Distribution Date occurring from and after the Flip Date, Available Cash shall be distributed (i) one percent (1%) to the holders of Class A Units, *pro rata* in accordance with their respective Class A Percentage Interests and (ii) ninety-nine percent (99%) to the holders of Class B Units, *pro rata* in accordance with their respective Class B Percentage Interests; provided, however, that if XPLR Member (or its nominees) shall have purchased, on or prior to any such Distribution Date, pursuant to one or more exercises of the Call Option, XPLR Change of Control Option, or Class B COC Option, an aggregate number of Class B Units that is at least twenty percent (20%), but less than all, of the outstanding Class B Units as of the Additional Closing Date (or, if no Additional Closing Date has occurred, the Initial Closing Date), then, in addition to the amounts distributable to the Other Class B Parties pursuant to this Section 5.01(d), thirty percent (30%) of the aggregate amount of Available Cash that would otherwise be distributed on such Distribution Date to all XPLR Class B Parties in respect of their Class B Units pursuant to this Section 5.01(d) (except to the extent otherwise provided in Section 7.01(c)(vi)) (such amount, the “**Class B Reallocation Portion**”) shall instead be distributed to the Other Class B Parties, *pro rata* in accordance with their respective Other Class B Party Percentage Interests, up to a maximum amount equal to fifteen percent (15%) of the aggregate amount of Available Cash distributed to all holders of Class B Units on such Distribution Date pursuant to this Section 5.01(d) (such maximum amount, the “**Class B Reallocation Cap**”).

(e) For all purposes of this Section 5.01, the aggregate number of Class B Units acquired by XPLR Member (or its nominees) pursuant to one or more exercises of the Call Option, XPLR Change of Control Option, or Class B COC Option shall be measured separately on each Distribution Date. From and after (i) the Effective Date, for so long as XPLR Member (or any of its nominees) holds any of the Class B Units that XPLR Member acquired on the Effective Date and (ii) any Call Option Closing Date, Change of Control Closing Date, or Class B COC Closing Date, if XPLR Member or any of its Affiliates holds Class B Units on any Distribution Date, then each XPLR Class B Party holding Class B Units on such Distribution Date shall, in each case, be entitled to receive its proportionate share of all distributions made to holders of Class B Units pursuant to this Article 5 in accordance with its Class B Percentage Interest then in effect, subject to the provisions of Section 5.01(d).

5.02 Distributions of Amounts Other than Available Cash. The Managing Member shall calculate the amount of any Build-Out Payments, Post-Effective Date Excess Insurance Proceeds, Sale Proceeds, Bankruptcy Recoveries, and Star Moon Holdings Liquidation Proceeds received by the Company from time to time and, to the extent legally permitted, including pursuant to Section 18-607 of the Act, shall cause the Company to distribute any and all such amounts in immediately available funds, within fifteen (15) days following the end of the month in which any such amounts are received by the Company, to the holders of Class A Units and Class B Units in accordance with the allocation of distributions of Available Cash between

holders of Class A Units and Class B Units pursuant to Section 5.01 in effect for the Distribution Date immediately following the date of the Company's receipt of such amounts.

5.03 Distributions on Dissolution and Winding-Up. Upon a Dissolution Event, all available proceeds distributable to the Members as determined under Section 12.02 shall be distributed in the following order: (a) first, to each Member *pro rata* in accordance with the positive balance, if any, of such Member's Capital Account (determined without regard to the allocations made pursuant to Section 12.02(b)), until each Member has received such positive balance, (b) second, to each Member based upon its respective Unreturned Contribution Percentage until the amount distributed to such Member, together with any amounts distributed pursuant to clause (a) of this Section 5.03, equals the aggregate Unreturned Contribution of such Member; (c) third, to the Class B Members (including, for the avoidance of doubt, XPLR Class B Parties), *pro rata* in accordance with their respective Class B Percentage Interests, until such Class B Members have received distributions pursuant to this clause (c) of this Section 5.03 that, together with any amounts distributed pursuant to clause (a) and clause (b) of this Section 5.03, results in an Internal Rate of Return to such Class B Members, measured from the applicable Acquisition Date to the date of dissolution, of five and six hundred thirty-three thousandths percent (5.633%); and (d) fourth, any and all remaining proceeds after payment of the amounts specified in clauses (a), (b), and (c) of this Section 5.03, to the Class A Members, *pro rata* in accordance with their respective Class A Percentage Interests. Notwithstanding anything in the preceding sentence to the contrary, any amounts otherwise distributable to the Class B Members pursuant to clause (b) or clause (c) of this Section 5.03 shall instead be distributed to the Class A Members, *pro rata* in accordance with their respective Class A Percentage Interests, to the extent necessary to ensure that the aggregate amount distributable to the Class B Members pursuant to such clauses does not cause the total proceeds distributable to such Class B Members (as determined under Section 12.02) pursuant to this Section 5.03 to exceed ninety-nine percent (99%) of such proceeds.

5.04 Allocations.

(a) For purposes of maintaining the Capital Accounts pursuant to Section 4.08, except as provided in Section 5.04(b) or Section 12.02(b), for each Fiscal Year or other applicable period, including any Distribution Adjustment Period or any Post-Flip Date Distribution Period, the Net Profits and Net Loss of the Company, including each item of income, gain, loss, credit, and deduction, shall be allocated among the Members as follows:

(i) for the period from the Effective Date up to the first Distribution Adjustment Date and, if applicable, for any subsequent period during which Available Cash is required, pursuant to Section 5.01(b) or Section 5.01(c), to be distributed in the same proportions as set forth in Section 5.01(a) (any such period, an **"Initial Distribution Period"**), thirty-five percent (35%) in the aggregate to the Class A Members, *pro rata* in accordance with their respective Class A Percentage Interests, and sixty-five percent (65%) in the aggregate to the Class B Members, *pro rata* in accordance with their respective Class B Percentage Interests; and

(ii) for all periods beginning after a Distribution Adjustment Date, except any Initial Distribution Period, one percent (1%) in the aggregate to the Class A

Members, *pro rata* in accordance with their respective Class A Percentage Interests, and ninety-nine percent (99%) in the aggregate to the Class B Members, *pro rata* in accordance with their respective Class B Percentage Interests; provided, however, that, for any such period beginning on or after the Flip Date, the aggregate amount of Net Profits and Net Loss of the Company, including each item of income, gain, loss, credit, and deduction allocable in respect of the Class B Members pursuant to this Section 5.04(a)(ii) for such period, shall instead be allocated among the Class B Members in accordance with the respective amounts distributed to such Class B Members pursuant to Section 5.01(d).

(iii) Notwithstanding the foregoing clauses (i) and (ii), in connection with a Liquidity Event, the Net Profits or Net Loss of the Company (and, to the extent necessary, individual items of income, gain, loss and deduction) resulting from such Liquidity Event shall be allocated among the Members in accordance with the respective amounts distributed to such Members pursuant to Section 7.09(d) and Section 5.01.

The Managing Member may adopt any reasonable measures, conventions, and assumptions to give effect to the allocations required by this Section 5.04 for any Distribution Adjustment Period or any Post-Flip Date Distribution Period.

(b) Notwithstanding anything to the contrary in Section 5.04(a):

(i) Nonrecourse Deductions shall be allocated to the Members in the same proportions as the allocations of Net Profits and Net Loss were made for the Fiscal Year or other applicable period pursuant to Section 5.04(a).

(ii) Member Nonrecourse Deductions attributable to Member Nonrecourse Debt shall be allocated to the Members bearing the Economic Risk of Loss for such Member Nonrecourse Debt as determined under Treasury Regulation Section 1.704-2(b)(4). If more than one Member bears the Economic Risk of Loss for such Member Nonrecourse Debt, the Member Nonrecourse Deductions attributable to such Member Nonrecourse Debt shall be allocated among the Members according to the ratio in which they bear the Economic Risk of Loss. This Section 5.04(b)(ii) is intended to comply with the provisions of Treasury Regulation Section 1.704-2(i) and shall be interpreted consistently therewith.

(iii) Notwithstanding any other provision hereof to the contrary, if there is a net decrease in Minimum Gain for an allocation period (or if there was a net decrease in Minimum Gain for a prior allocation period and the Company did not have sufficient amounts of income and gain during prior periods to allocate among the Members under this Section 5.04(b)(iii)), items of income and gain shall be allocated to each Member in an amount equal to such Member's share of the net decrease in such Minimum Gain (as determined pursuant to Treasury Regulation Section 1.704-2(g)(2)). This Section 5.04(b)(iii) is intended to constitute a minimum gain chargeback under Treasury Regulation Section 1.704-2(f) and shall be interpreted consistently therewith.

(iv) Notwithstanding any provision hereof to the contrary except Section 5.04(b)(iii) (dealing with Minimum Gain), if there is a net decrease in Member Nonrecourse Debt Minimum Gain for an allocation period (or if there was a net decrease in Member Nonrecourse Debt Minimum Gain for a prior allocation period and the Company did not have sufficient amounts of income and gain during prior periods to allocate among the Members under this Section 5.04(b)(iv)), items of income and gain shall be allocated to each Member in an amount equal to such Member's share of the net decrease in Member Nonrecourse Debt Minimum Gain (as determined pursuant to Treasury Regulation Section 1.704-2(i)(4)). This Section 5.04(b)(iv) is intended to constitute a partner nonrecourse debt minimum gain chargeback under Treasury Regulation Section 1.704-2(i)(4) and shall be interpreted consistently therewith.

(v) Notwithstanding any provision hereof to the contrary except Section 5.04(b)(i) and Section 5.04(b)(ii), no losses or other items of expense shall be allocated to any Member to the extent that such allocation would cause such Member to have a deficit Capital Account balance (or increase any existing deficit Capital Account balance) at the end of the allocation period in excess of the amount such Member is required to restore pursuant to Section 12.02(a)(iv). All losses and other items of expense in excess of the limitation set forth in this Section 5.04(b)(v) shall be allocated to the Members who do not have a deficit Capital Account balances in excess of the amount such Member is required to restore pursuant to Section 12.02(a)(iv) in proportion to their relative positive Capital Accounts but only to the extent that such losses and other items of expense do not cause any such Member to have a deficit Capital Account balance in excess of the amount such Member is required to restore pursuant to Section 12.02(a)(iv).

(vi) If any Member unexpectedly receives any adjustments, allocations or distributions described in Treasury Regulations Sections 1.704-1(b)(2)(ii)(d)(4), (5), or (6) resulting in a Capital Account deficit for such Member in excess of the amount such Member is required to restore pursuant to Section 12.02(a)(iv), items of income and gain will be specially allocated to such Member in any amount and manner sufficient to eliminate, to the extent required by the Treasury Regulations, such Capital Account deficit of the Member as quickly as possible; provided, however, that an allocation pursuant to this Section 5.04(b)(vi) shall be made only if and to the extent that such Member would have a deficit Capital Account balance in excess of the amount such Member is required to restore pursuant to Section 12.02(a)(iv) after all other allocations provided for in this Article 5 have been tentatively made as if this Section 5.04(b)(vi) were not in this Agreement. The items of income or gain to be allocated will be determined in accordance with Treasury Regulations Section 1.704-1(b)(2)(ii)(d). This subsection (vi) is intended to comply with Treasury Regulations Section 1.704-1(b)(2)(ii)(d) and will be applied and interpreted in accordance with such Treasury Regulations.

(vii) To the extent an adjustment to the adjusted tax basis of any Company asset pursuant to Code Sections 734(b) or 743(b) is required to be taken into account in determining the Capital Accounts of the Members under Treasury Regulations Section 1.704-1(b)(2)(iv)(m), the amount of such adjustment to the Capital Accounts will be treated as an item of gain (if the adjustment increases the basis of the asset) or loss (if

the adjustment decreases such basis), and such gain or loss will be specially allocated among the Members in a manner consistent with the manner in which their Capital Accounts are required to be adjusted pursuant to Regulations Section 1.704-1(b)(2)(iv)(m).

(viii) Notwithstanding anything contained herein to the contrary, any and all state Tax credits of the Company that may be claimed with respect to the output of any direct or indirect asset of a Tax Equity Entity or otherwise shall be allocated to, and solely for the account of, XPLR Member.

(ix) The allocations set forth in Section 5.04(b)(i) through Section 5.04(b)(viii) (the “**Regulatory Allocations**”) are intended to comply with certain requirements of Treasury Regulation Sections 1.704-1(b) and 1.704-2. The Regulatory Allocations may not be consistent with the manner in which the Members intend to distribute the cash of the Company or allocate Company income or loss. Accordingly, the Managing Member is hereby authorized to allocate items of income, gain, loss, and deduction to the Members so as to prevent the Regulatory Allocations from distorting the manner in which cash is distributed among the Members. In general, the Members anticipate that this will be accomplished by specially allocating other items of income, gain, loss and deduction to the Members so that, to the extent possible, the net amount of such allocations and the Regulatory Allocations to the Members shall be equal to the net amount that would have been allocated among the Members if the Regulatory Allocations had not occurred. However, the Managing Member shall have discretion to accomplish this result in any reasonable manner, and in exercising this discretion, the Managing Member shall take into account future Regulatory Allocations under Section 5.04(b) that, although not yet made, are likely to offset other Regulatory Allocations previously made thereunder.

(c) To the maximum extent possible, except as otherwise provided in this Section 5.04(c), all items of Company income, gain, loss, and deduction for federal income Tax purposes shall be allocated among the Members for such purposes in the same manner in which the corresponding items computed for Capital Account purposes are allocated pursuant to Section 5.04(a) and Section 5.04(b). Income, gain, loss, and deduction with respect to property contributed to the Company by a Member or revalued pursuant to clause (b) of the definition of “Book Value” shall be allocated among the Members in a manner that seeks to eliminate, by use of the “remedial method” pursuant to Treasury Regulations Section 1.704-3(d), the variation between the adjusted Tax basis of such property and its Book Value as required by Section 704(c) of the Code and Treasury Regulation Section 1.704-1(b)(4)(i).

5.05 **Varying Interests.** All items of income, gain, loss, deduction, or credit shall be allocated, and all distributions shall be made, to the Persons shown on the records of the Company to have been Members as of the last day of the period for which the allocation or distribution is to be made. Notwithstanding the foregoing, in the event a Member Disposes of a Membership Interest during a Fiscal Year, the Net Profits or Net Loss of the Company, and each item of income, gain, loss, credit, and deduction, allocated to such Member and its Assignee for such Fiscal Year or other applicable period will be made between such Member and its Assignee

in accordance with Section 706 of the Code using any convention permitted by Section 706 of the Code and selected by the Managing Member.

5.06 **Amounts Withheld.** The Company is authorized to withhold from payments and distributions to the Members and to pay over to any federal, state, or local Governmental Authority any amounts required to be so withheld pursuant to the Code or any provisions of any other applicable Law and shall allocate such amounts to the Members with respect to which such amounts were withheld. All amounts withheld pursuant to the Code or any provisions of any other applicable Law with respect to any payment, distribution, or allocation to the Company or the Members shall, to the extent properly remitted to the appropriate Governmental Authority, be treated for all purposes under this Agreement as amounts paid or distributed pursuant to this Article 5 to the Members with respect to which such amount was withheld. To the extent operation of the foregoing provisions of this Section 5.06 would create a negative balance in a Member's Capital Account (or increase the amount by which such Capital Account balance is negative), such Member shall indemnify the other Members and the Company for such withholding.

5.07 **Other Payments.**

(a) Any and all Pre-Effective Date Excess Insurance Proceeds, Subcontractor Delay Liquidated Damages, amounts in respect of Network Upgrades, High Banks Transmission Proceeds, APA Post-Closing Adjustment Payments, and Loss Reduction Amounts (but only to the extent attributable to Loss Reduction Activities occurring prior to the Initial Closing), in each case, received by the Company or any of its Subsidiaries shall be paid in immediately available funds to XPLR Member promptly following receipt thereof by the Company or its applicable Subsidiary (and the payment of such amounts shall not constitute a distribution pursuant to Section 5.01, Section 5.02, or Section 5.03, or otherwise for any purposes of the Act, nor shall there be any adjustment to XPLR Member's Capital Account in respect of any such payment, pursuant to Section 4.08 or otherwise).

(b) Any and all Tax Equity Proceeds received by the Company or any of its Subsidiaries shall be paid in immediately available funds to XPLR Member promptly following receipt thereof by the Company or any of its Subsidiaries (and the payment of such amounts shall not constitute a distribution pursuant to Section 5.01, Section 5.02, or Section 5.03, or otherwise for any purposes of the Act, nor shall there be any adjustment to XPLR Member's Capital Account in respect of any such payment, pursuant to Section 4.08 or otherwise).

(c) Any and all State Tax Credit Payments received by the Company or any of its Subsidiaries shall be paid in immediately available funds to XPLR Member promptly following receipt thereof by the Company or any of its Subsidiaries (and the payment of such amounts shall not constitute a distribution pursuant to Section 5.01, Section 5.02, or Section 5.03, or otherwise for any purposes of the Act, nor shall there be any adjustment to XPLR Member's Capital Account in respect of any such payment, pursuant to Section 4.08 or otherwise).

5.08 **Purchase Price Offset.**

(a) If it is determined pursuant to Section 2.16(h) of the Purchase Agreement that there is an Excess Purchase Price Amount, then all distributions payable thereafter to XPLR Member pursuant to Section 5.01, Section 5.02, or Section 5.03 shall be subject to offset by the Company (the **'Class B Purchase Price Return Offset'**) in an aggregate amount equal to the Excess Purchase Price Amount. The Excess Purchase Price Amount shall be withheld from payment of all such distributions to XPLR Member and shall be promptly paid by the Company to the Class B Members on the date of each such distribution payment in satisfaction of the payment of such Excess Purchase Price Amount before any distributions on Class A Units are paid to the holders of Class A Units pursuant to Section 5.01, Section 5.02, or Section 5.03, until the aggregate amount withheld from distributions to XPLR Member pursuant to this Section 5.08(a) equals the Excess Purchase Price Amount. XPLR Member hereby consents to such Class B Purchase Price Return Offset and hereby waives any right to receive payment of any distributions subject to such Class B Purchase Price Return Offset in an amount equal to the Excess Purchase Price Amount. The aggregate amount withheld and paid in accordance with this Section 5.08(a) shall be treated as having been distributed to the Class A Members for all purposes of this Agreement, including the calculation of Capital Accounts under Section 4.08.

(b) If it is determined pursuant to Section 2.16(h) of the Purchase Agreement that there is a Deficit Purchase Price Amount, then all distributions payable thereafter to the Class B Members pursuant to Section 5.01, Section 5.02, or Section 5.03 shall be subject to offset by the Company (the **'Deficit Class B Purchase Price Offset'**) in an aggregate amount equal to the Deficit Purchase Price Amount. Unless the Class B Members have previously paid, or caused to be paid, in full such Deficit Purchase Price Amount in cash to XPLR Member prior to the first Distribution Date following the final determination of a Deficit Purchase Price Amount pursuant to the Purchase Agreement, the Deficit Purchase Price Amount shall be withheld from payment of all distributions to the Class B Members and shall be promptly paid by the Company to XPLR Member on the applicable Distribution Date in satisfaction of the payment of such Deficit Purchase Price Amount before any distributions on Class B Units pursuant to Section 5.01, Section 5.02, or Section 5.03 may be paid to holders of Class B Units until the aggregate amount withheld from distributions to Class B Members pursuant to this Section 5.08(b) equals the Deficit Purchase Price Amount; provided that, notwithstanding anything to the contrary in this Section 5.08(b), prior to any Class B Permitted Loan Financing Payment in Full, the Deficit Purchase Price Amount shall not be withheld from distributions to the Class B Members and instead shall be paid to XPLR Member to the extent that funds are available under priority "Sixth" of Section 2.21(b) of the Credit Agreement and until the aggregate amount paid equals the Deficit Purchase Price Amount (or, if the Indebtedness under the Credit Agreement has been refinanced by any other Class B Permitted Loan Financing, the Deficit Purchase Price Amount shall be paid in a substantially equivalent priority order as provided for in the documentation for such Class B Permitted Loan Financing). The Class B Members hereby consent to such Deficit Class B Purchase Price Offset and hereby waive, subject to the proviso in the immediately preceding sentence, any right to receive any Deficit Purchase Price Amount or payment of any distributions subject to such Deficit Class B Purchase Price Offset in an amount equal to the Deficit Purchase Price Amount. The aggregate amount withheld (if applicable) and paid in accordance with this Section 5.08(b) shall be treated as having been distributed to the Class B Members for all purposes of this Agreement, including the calculation of Capital Accounts under Section 4.08.

ARTICLE 6 MANAGEMENT

6.01 **Management by Managing Member.**

(a) The business and affairs of the Company shall be managed by the Managing Member, and XPLR Member is hereby appointed by the Members as the Managing Member of the Company. The Class A Member(s) shall have the sole right to designate a successor Managing Member from time to time; provided that, in the event that there is more than one Class A Member, any such successor Managing Member shall be selected by the holders of a majority of the outstanding Class A Units; provided, further, that any Person appointed to serve as successor Managing Member must be an Affiliate of XPLR.

(b) Except to the extent expressly provided otherwise in in the definitions of "Guaranteed Tax Credit Dispute," "Loss Reduction Activity," "Triggering Event Notice" and "VWAP," and Section 3.06, Section 3.08(b)(vii), Section 4.04(b), Section 4.05(b), Section 6.01, Section 6.03, Section 6.04, Section 7.01(a), Section 7.05(a), Section 7.09, Section 8.03, Section 10.01, Section 12.01(a), and Section 13.04, the Managing Member shall have full and exclusive power and authority on behalf of the Company to conduct, direct, and exercise control over all activities of the Company, to manage and administer the business and affairs of the Company, to make all determinations on behalf of the Company or otherwise under this Agreement, and to do or cause to be done any and all acts considered by the Managing Member to be necessary or appropriate to conduct the business of the Company, including the authority to bind the Company in making Contracts and incurring obligations in the Company's name in the course of the Company's business, without the need for approval by or any other consent from any other Member. Except to the extent that a Member is also the Managing Member or authority is delegated from the Managing Member to such Member in writing, no Member will have any authority to bind the Company or to transact any business for the Company. Except for those matters that, pursuant to the express provisions of this Agreement, require the consent or approval of Members, no Member (other than the Managing Member) shall have the right to vote, approve, or consent to any matter whatsoever, including any other matter that otherwise requires approval of Members under the Act, and each Member (other than the Managing Member) hereby waives any and all other voting, approval, and consent rights with respect to the Company, other than those rights expressly provided in this Agreement. The Managing Member may delegate to one or more Persons all or any part of its power, authority, and duties as Managing Member hereunder, including, subject to Section 6.03(p) and Section 6.04, pursuant to any management services agreement the Managing Member or the Company or any of its Subsidiaries may enter into with any Affiliate of the Managing Member or the Company, except for such power and authority to consent to Major Decisions and any other matters expressly requiring a vote by or consent of the Members (other than the Managing Member) pursuant to this Agreement, which power and authority to consent or vote on such matters will be expressly retained by such Members.

6.02 **Standard of Care.**

(a) Except for those duties expressly set forth in this Agreement, to the fullest extent permitted by Section 18-1101(c) of the Act, no Member (including the Managing

Member) shall have any duties or liabilities, including fiduciary duties, to the Company or any other Member, and the provisions of this Agreement, to the extent that they restrict or eliminate the duties and liabilities, including fiduciary duties, of the Managing Member or any other Member otherwise existing at law or in equity, are agreed by the Members to restrict or eliminate to such extent, such duties and liabilities of the Managing Member and such other Members. Notwithstanding the foregoing, nothing herein shall eliminate or limit (i) the express contractual provisions set forth herein or (ii) the implied contractual covenant of good faith and fair dealing.

(b) Each Member acknowledges its express intent, and agrees with each other Member for the mutual benefit of all the Members, that, except as expressly set forth in this Agreement:

(i) to the fullest extent permitted by applicable Law, no Member (including the Managing Member), in its capacity as Member (or the Managing Member, as applicable), nor any of such Member's or any of its Affiliates' respective directors, officers, stockholders, managers, members, partners, Affiliates, employees, Representatives, or agents shall have any fiduciary duty to the Company, any other Member, or any other Person in connection with the Company, the business and affairs of the Company, any act, omission, or decision in connection therewith, or any consent or approval given or withheld pursuant to this Agreement; provided, however, that nothing herein shall eliminate the implied contractual covenant of good faith and fair dealing; and

(ii) the provisions of this Section 6.02 will apply for the benefit of each Member (including the Managing Member), and, subject to Section 6.02(d) and the applicable Decision Standard set forth in Section 6.03 with respect to the matters set forth therein, no standard of care, duty, or other legal restriction or theory of liability shall limit or modify the right of any Member (including the Managing Member) to vote in the manner determined by such Member in its sole and absolute discretion, with or without cause, subject to such conditions as it shall deem appropriate, and without taking into account the interests of, and without incurring liability to, the Company, any other Member, or any of their respective Affiliates, directors, officers, stockholders, managers, members, partners, officers, or employees.

(c) To the maximum extent permitted by applicable Law, but except as expressly set forth in this Agreement, each Member hereby releases and forever discharges each other Member (including the Managing Member) and its Affiliates from all liabilities that such other Member or its Affiliates might owe, under the Act or otherwise, to the Company, the releasing Member, or its Affiliates on the ground that any decision of such other Member (including the Managing Member) to grant or withhold any vote, consent, or approval constituted the breach or violation of any standard of care, any fiduciary duty, or any other legal restriction or theory of liability applicable to such other Member or its Affiliates; provided, however, that nothing herein shall eliminate any Member's liability for any act or omission that constitutes a bad faith violation of the implied contractual covenant of good faith and fair dealing. Notwithstanding anything in this Agreement to the contrary, nothing in this Section 6.02 shall limit or waive any Claims against, Actions, rights to sue, other remedies, or other recourse of the Company, any Member, or any other Person may have against any Member for a breach of contract claim relating to any binding agreement, including any breach of this Agreement.

(d) Notwithstanding the foregoing or any other provision of this Agreement to the contrary, whenever the Managing Member makes a determination or takes or declines to take (or causes or permits the Company or a Subsidiary of the Company to take or decline to take) any other action, in its capacity as such as opposed to in its individual capacity, then, unless another express standard is provided for in this Agreement, the Managing Member shall make such determination or take or decline to take (or cause or permit the Company or a Subsidiary of the Company to take or decline to take) such other action in good faith and shall not be subject to any other or different standards (including fiduciary standards) imposed by this Agreement. A determination or other action or inaction will conclusively be deemed to be in "good faith" for all purposes of this Agreement, if the Managing Member in making such determination or taking or declining to take (or causing or permitting the Company or a Subsidiary of the Company to take or decline to take) such other action (i) reasonably believes that the determination or other action or inaction is in the best interests of the Company and its Subsidiaries and (ii) does not take or decline to take (or cause or permit the Company or a Subsidiary of the Company to take or decline to take) such action with intent to benefit any other business now owned or hereafter acquired by the Managing Member or any of its Affiliates to the detriment of the Company and its Subsidiaries.

(e) Without limiting the foregoing, the Managing Member shall, and shall carry out its obligations hereunder, in accordance with all applicable Laws and requirements of this Agreement.

6.03 **Major Decisions.** Except for (i) any action taken to comply with any Material Project Agreement, any Material Contract, or the Organizational Documents of Star Moon Holdings or of any Tax Equity Entities (collectively, the "**Contractual Obligations**"), (ii) any Loss Reduction Activity, and (iii) the matters set forth on Schedule 6.03, the Company and its Subsidiaries shall not, and the Managing Member shall cause the Company and its Subsidiaries not to, take any action (including by the exercise or non-exercise of the Company's direct or indirect approval rights in any other entity in which the Company directly or indirectly owns an interest) specified in this Section 6.03 (collectively, the "**Major Decisions**") without having first obtained Class B Member Approval (which consent shall, except to the extent expressly provided below in this Section 6.03, be given or withheld, in each case, in accordance with the applicable Decision Standard described below):

(a) amend or waive any provisions of the Delaware Certificate, this Agreement, or the Organizational Documents of any Subsidiary of the Company in a manner that (i) adversely affects the Class B Members' interest in the Company or indirect interest in any Subsidiary of the Company, (ii) would, on a pro forma basis, reduce the amount of Projected Available Cash during any Quarter, as compared to the amount of Projected Available Cash during such Quarter if such action had not been taken, or (iii) would permit any direct or indirect Class B Units of Star Moon Holdings to be transferred to, or otherwise held by, any XPLR Excluded Party;

(b) alter or change the rights, preferences, or privileges of the Class B Units;

(c) increase or decrease the authorized or issued number of Class A Units or Class B Units;

(d) incur Indebtedness other than (i) Emergency Loans pursuant to Section 4.05(a), in an aggregate principal amount outstanding at any one time of not more than two hundred million dollars (\$200,000,000); (ii) Tax Equity Repurchase Loans pursuant to Section 4.05(b), in an aggregate principal amount outstanding at any one time not exceeding two hundred million dollars (\$200,000,000) (*plus* the amount of any reasonable out-of-pocket costs, fees, and expenses incurred by the Company or the applicable Subsidiaries in connection with Tax Equity Repurchases); (iii) Tax Payment Loans pursuant to Section 4.05(c); (iv) Working Capital Loans pursuant to Section 4.05(d), in an aggregate principal amount outstanding at any one time not exceeding fifty million dollars (\$50,000,000); and (v) any other Indebtedness (other than pursuant to Contractual Obligations and the foregoing clauses (i) through (iv)) in an aggregate principal amount outstanding at any one time not exceeding fifteen million dollars (\$15,000,000); provided that Class B Member Approval of the incurrence of any Indebtedness (other than pursuant to Contractual Obligations and the foregoing clauses (i) through (iv)) in an aggregate principal amount outstanding at any time exceeding fifty million dollars (\$50,000,000) shall be subject to the Sole Discretion Standard; provided, further, that, after a Triggering Event Date, Class B Member Approval shall be required under this Section 6.03(d) for the incurrence of any Indebtedness (other than those set forth in the foregoing clauses (i) and (iii) and pursuant to Contractual Obligations);

(e) (i) pay or declare any dividend or distribution on any equity interest of the Company or any of its Subsidiaries, except (A) as expressly contemplated by this Agreement or by the Organizational Documents of the Tax Equity Entities and (B) dividends and distributions declared and paid by the Company's Subsidiaries to the Company or to another Subsidiary of the Company; or (ii) redeem or repurchase any equity interests of the Company or any of its Subsidiaries, other than the redemption, repurchase, or other acquisition of the Tax Equity Interests of any Tax Equity Entity as contemplated by the applicable Organizational Documents;

(f) authorize or issue any new or additional Class A Units, Class B Units, or other equity interests of the Company or any of its Subsidiaries, excluding (i) the issuance of any Tax Equity Interests contemplated by the Execution Date Portfolio Project Model; and (ii) the Company's issuance of Class A Units and Class B Units to XPLR Member pursuant to Section 4.03(a);

(g) convert the Company or any of its Subsidiaries to an entity other than a limited liability company or other limited liability entity, or dissolve or liquidate the Company or any of its Subsidiaries (including pursuant to Section 12.01), or take any voluntary action to cause the Company or any of its Subsidiaries to become Bankrupt;

(h) purchase, rent, license, exchange, or otherwise acquire (each, an ***Acquisition***) any assets, other than (i) Acquisitions in the ordinary course of business; (ii) any Tax Equity Repurchase, to the extent permitted by Section 4.05(b); and (iii) Acquisitions (other than those referred to in the foregoing clauses (i) and (ii)) for consideration not exceeding (A) ten million dollars (\$10,000,000) in any single transaction or series of related transactions or (B) fifty million dollars (\$50,000,000) in aggregate across all such Acquisitions; provided that any Acquisition of assets for consideration exceeding (1) thirty million dollars (\$30,000,000) in any single transaction or series of related transactions or (2) one hundred fifty million dollars

(\$150,000,000) in aggregate across all such Acquisitions shall, in each case, be subject to the Sole Discretion Standard;

(i) Dispose of or Encumber, in any single transaction or series of related transactions, any assets that, individually or in the aggregate, are material to the Company and its Subsidiaries, other than any Dispositions or Encumbrances (i) to a Subsidiary of the Company; (ii) required under applicable Law; (iii) in the ordinary course of business; (iv) in connection with Permitted Liens; (v) pursuant to the exercise of a Power Purchaser Buyout Event; or (vi) of assets for consideration not exceeding (A) ten million dollars (\$10,000,000) in any single transaction or series of related transactions or (B) fifty million dollars (\$50,000,000) in aggregate across all such Dispositions or Encumbrances provided that any such Disposition or Encumbrance of assets for consideration exceeding (1) thirty million dollars (\$30,000,000) in any single transaction or series of related transactions or (2) one hundred fifty million dollars (\$150,000,000) in aggregate across all such Dispositions or Encumbrances shall, in each case, be subject to the Sole Discretion Standard; provided, further that, after a Triggering Event Date, Class B Member Approval shall be required under this Section 6.03(i) for any Disposition or Encumbrance of any such assets (other than pursuant to the foregoing clauses (ii) through (v) and Contractual Obligations);

(j) merge or consolidate with, or acquire all or substantially all of the assets of, another Person (other than any such merger or consolidation with, or acquisition of, any direct or indirect wholly-owned Subsidiary of the Company) if the Company or any of its Subsidiaries is required to pay (or entitled to receive) consideration in such merger or consolidation having an aggregate fair market value exceeding (i) ten million dollars (\$10,000,000) in any such single merger or consolidation transaction or series of related merger or consolidation transactions or (ii) fifty million dollars (\$50,000,000) in aggregate across all such merger and consolidation transactions; provided that any such merger, consolidation, or acquisition in which the Company (or a Subsidiary of the Company) is required to pay or is entitled to receive (or Members are entitled to receive) merger consideration having an aggregate fair market value exceeding (A) thirty million dollars (\$30,000,000) in any such single merger or consolidation transaction or series of related merger or consolidation transactions or (B) one hundred fifty million dollars (\$150,000,000) in aggregate across all such merger and consolidation transactions, shall, in each case, be subject to the Sole Discretion Standard;

(k) change any of its distribution policies, enter into any Contract that prohibits or restricts distributions, or requires the establishment of any cash reserves in excess of the cash reserves permitted under the definition of Available Cash under this Agreement;

(l) enter into a new line of business other than (i) with respect to the Company, that contemplated by Section 2.04, or (ii) with respect to any Subsidiary, that contemplated by the comparable provisions of the Organizational Documents of such Subsidiary (it being understood and agreed among the Members that (A) any battery energy storage system co-located at any of the Projects shall not constitute a new line of business so long as the acquisition and construction costs and operational impacts with respect to such battery energy storage system would not, on a pro forma basis, reduce the amount of Projected Available Cash during any Quarter, as compared to the amount of Projected Available Cash during such Quarter if such storage activity had not been taken and (B) this Agreement shall be amended as

reasonably necessary to take into account such battery energy storage system in a manner consistent with the relative economic, commercial, legal, regulatory and tax risks of the Members as currently contemplated by this Agreement);

(m) enter into, modify, or terminate any joint venture or partnership or otherwise acquire the equity interests of, any Person, other than (i) the entry into partnerships between or among direct or indirect, wholly-owned Subsidiaries of the Company; (ii) the acquisition of equity interests in a direct or indirect wholly-owned Subsidiary of the Company; (iii) in connection with the consummation of (A) any Tax Equity Financing with respect to any Project whose equity interests are Delayed Assets and (B) the Delayed Asset Closing with respect to the applicable Delayed Assets; and (iv) any Tax Equity Repurchase, to the extent permitted by Section 4.05(b); provided that any such joint venture or partnership or other acquisition of equity interests (other than those referred to in the foregoing clauses (iii) and (iv)) that, by its terms, requires the contribution or payment by the Company (or a Subsidiary of the Company) of an amount exceeding fifty million dollars (\$50,000,000) shall be subject to the Sole Discretion Standard;

(n) make or amend any Tax election or allocation with respect to the Company or its Subsidiaries in a manner that would materially and adversely affect the Class B Units (including changing the Company's Tax treatment as a partnership for U.S. federal Tax purposes);

(o) (i) enter into, amend, or terminate any Material Contract or any Unaffiliated Material Project Agreement; (ii) suspend, accelerate, or defer any material payments under any Material Contract or Unaffiliated Material Project Agreement; or (iii) assign (to any Person other than a Subsidiary of the Company), waive, or relinquish any material rights (or security posted) under any Material Contract or Unaffiliated Material Project Agreement, other than any action referred to in the foregoing clauses (i) through (iii) that (A) is taken in the ordinary course of business or (B) would not, on a pro forma basis, reduce the amount of Projected Available Cash during any Quarter, as compared to the amount of Projected Available Cash during such Quarter if such action had not been taken; provided, however, that Class B Member Approval shall not be required under this Section 6.03(o) to enter into or amend any Project Financing Document to the extent that the terms thereof constitute a Tax Equity Financing Change (as defined in the Purchase Agreement) solely for purposes of preparing the Additional Closing Portfolio Project Model (as defined in the Purchase Agreement); provided, further, that, after a Triggering Event Date, Class B Member Approval shall be required under this Section 6.03(o) for any action described in the foregoing clauses (i) through (iii) (other than any such action taken in the ordinary course of business);

(p) enter into, amend, modify, or terminate any Affiliate Transaction, or waive any material rights under any Affiliate Transaction; provided, however, that Class B Member Approval shall not be required for (i) Capital Calls pursuant to Section 4.04 to the extent permitted thereby; (ii) loans from Members or their Affiliates pursuant to Section 4.05 to the extent and in such amounts permitted thereby; (iii) Hedging Instruments with Affiliates in the ordinary course of business; or (iv) any other Affiliate Transaction in the ordinary course of business, on terms no less favorable to the Company or its applicable Subsidiary than generally available in an arm's-length transaction, and that would not, on a pro forma basis, reduce the

amount of Projected Available Cash during any Quarter, as compared to the amount of Projected Available Cash during such Quarter if such action with respect to such Affiliate Transaction had not been taken; provided, further, that, after a Triggering Event Date, Class B Member Approval shall be required under this Section 6.03(p) for any loans from Members or their Affiliates pursuant to Section 4.05, other than Emergency Loans and Tax Payment Loans to the extent permitted under Section 4.05;

(q) commence, settle, terminate, or fail to pursue any Action other than a Tax controversy that is reasonably expected to involve payment by the Company or its Subsidiaries of an amount (excluding out-of-pocket fees, costs, and disbursements, but including reasonable attorneys' fees and disbursements incurred by the Company and its Subsidiaries in connection therewith) in excess of ten million dollars (\$10,000,000) with respect to any individual Action or twenty-five million dollars (\$25,000,000) with respect to any group of related Actions; provided that any Action that is a Guaranteed Tax Credit Dispute shall remain subject to control by XPLR Member at all times and shall not require Class B Member Approval pursuant to this Section 6.03(q) or otherwise;

(r) accelerate, delay, defer, or otherwise modify any material payments, payables, or receivables, other than in the ordinary course of business, except as would not, on a pro forma basis, reduce the amount of Projected Available Cash during any Quarter, as compared to the amount of Projected Available Cash during such Quarter if such action had not been taken;

(s) adopt or materially amend any hedging plan (i) outside the ordinary course of business or (ii) in amounts exceeding the previously established hedging policy of the Company or any of its Subsidiaries (as established pursuant to the applicable EMSA);

(t) after a Triggering Event Date, (i) adopt any operating or capital budget with respect to any Fiscal Year commencing after a Triggering Event Date; (ii) materially modify any operating or capital budget then in effect; (iii) incur, or commit to incur, any material expenditure not included or provided for in the applicable operating or capital budget then in effect; or (iv) make any Capital Call, other than Capital Calls to provide funds to remedy an Emergency or to make a Required Tax Payment; or

(u) agree to take any of the foregoing actions.

Class B Member Approval shall be subject to the following standards (each, a **Decision Standard**) (1) with respect to Major Decisions set forth in clauses (a) (b), (c), (f), (g), (l), and (t) of this Section 6.03 (and clause (u) of this Section 6.03, solely as it relates to the foregoing clauses in this clause (1)), Class B Member Approval may be granted or withheld in the sole discretion of the applicable Members (the **"Sole Discretion Standard"**); (2) with respect to Major Decisions set forth in clauses (e), (k), (n), (o), (p), (q), (r) and (s) of this Section 6.03 (and clause (u) of this Section 6.03, solely as it relates to the foregoing clauses in this clause (2)), Class B Member Approval shall not be unreasonably withheld, conditioned, or delayed; and (3) with respect to Major Decisions set forth in clauses (d), (h), (i), (j), and (m), of this Section 6.03 (and clause (u) of this Section 6.03, solely as it relates to the foregoing clauses in this clause (3)), Class B Member Approval shall not be unreasonably withheld, conditioned, or delayed, except to the extent, and solely with respect to such matters, expressly provided otherwise in each of the

foregoing clauses. Notwithstanding the foregoing or any other provision of this Agreement, it shall be reasonable for Class B Member Approval to be withheld in respect of a Major Decision if the applicable lenders or other financing parties under any Class B Permitted Loan Financing have a consent right in respect of such Major Decision and elect to withhold such consent in accordance with the terms of such Class B Permitted Loan Financing.

6.04 **Affiliate Transactions.**

(a) Except as otherwise permitted under Section 6.03, in the event that XPLR Member or the Class B Member Representative (such Member, the “**Notifying Member**”) determines in good faith that a breach of any representation, warranty, or covenant of Sellco under the NEER/XPLR APA has occurred and that such breach forms the basis for an Indemnification Claim (as defined in the NEER/XPLR APA) pursuant to the terms and conditions of the NEER/XPLR APA entitling the Purchaser (as defined in the NEER/XPLR APA) to payment in respect thereof, then the Notifying Member shall provide XPLR Member or the Class B Member Representative, as applicable, with prompt written notice thereof (such notice, a “**Potential Claim Notice**”), specifying in reasonable detail the basis for such Claim, including the provisions of the NEER/XPLR APA giving rise to such breach and under which such Indemnification Claim may be brought, a reasonable estimate of the amount of Losses incurred as a result of such breach, and a reasonably detailed description of any other relevant facts or circumstances (and copies of all material documents relating to such Claim of which such Notifying Member is aware and has access, including, in the case of Indemnification Claims based on any pending Third Party Claim (as defined in the NEER/XPLR APA), copies of all relevant pleadings, demands, and other court filings relating to such Third Party Claim). For a period of twenty (20) Business Days after delivery by the Notifying Member of a Potential Claim Notice, the Members shall review and consult with each other in respect of the information set forth in such notice and any documentation provided therewith, and, following the expiry of such period of twenty (20) Business Days, unless XPLR Member reasonably determines, in good faith, that such Indemnification Claim is without merit (or the relevant Purchaser Indemnified Parties (as defined in the NEER/XPLR APA) are not entitled to be indemnified for the asserted Losses) and delivers notice thereof to the Class B Member Representative, XPLR Member shall, upon the Class B Member Representative’s reasonable request, submit a Claim Notice (as defined in the NEER/XPLR APA) to Sellco pursuant to the NEER/XPLR APA with respect to such Indemnification Claim; provided, however, that, if XPLR Member and the Class B Representative disagree as to whether XPLR Member is acting reasonably in determining that an Indemnification Claim is without merit or involves Losses for which the relevant Purchaser Parties are not entitled to indemnification (an “**APA Claim Disagreement**”), XPLR Member and the Class B Representative shall meet (in person or by telephone or electronic communications) and shall, acting in good faith, use their commercially reasonable efforts to resolve such APA Claim Disagreement and, if applicable, to negotiate with Sellco to reach resolution of such Indemnification Claim; provided, further, that, if, after a period of twenty (20) Business Days, XPLR Member and the Class B Member Representative are unable to resolve their APA Claim Disagreement by such methods, then either XPLR Member or the Class B Member Representative may submit such matter to Arbitration for binding resolution in accordance with Section 11.05.

(b) In the event that XPLR Member, on behalf of the Company, commences an Action against Sellco with respect to an Indemnification Claim, XPLR Member shall, subject to the following provisions of this Section 6.04(b), be exclusively entitled to undertake and control the prosecution of such Action and shall prosecute such Action in good faith; provided that XPLR Member (i) shall not settle, or enter into any agreement to settle such Indemnification Claim or such Action without Class B Member Approval (not to be unreasonably withheld, conditioned, or delayed) and (ii) shall permit the Class B Member Representative to be present at and to actively participate in any meetings, teleconferences, or other communications between XPLR Member and Sellco (or any of Sellco's Affiliates) with respect to such Indemnification Claim or such Action. XPLR Member shall keep the Class B Member Representative informed of the status of such Indemnification Claim and promptly provide the Class B Member Representative with any updates thereto and shall have the right to select counsel and other Representatives, to be retained by the Company, in connection with such Indemnification Claim; provided that such selection of counsel shall be subject to Class B Member Approval (not to be unreasonably withheld, conditioned, or delayed). The Company shall be solely responsible for payment of all fees and expenses incurred in prosecuting such Action, including the reasonable fees and disbursements of counsel and other Representatives retained by the Company and shall reimburse and indemnify XPLR Member and the Class B Members and the Class B Member Representative for their respective out-of-pocket fees, costs, and expenses incurred in connection with any such Indemnification Claim.

(c) In the event that Sellco makes any payment in respect of an Indemnification Claim under the NEER/XPLR APA (any such payment, an "**APA Indemnity Payment**") to XPLR Member or any of its Affiliates (other than the Company or one of its Subsidiaries), then, promptly following XPLR Member's (or any such Affiliate's) receipt of such APA Indemnity Payment, XPLR Member shall pay to the Class B Member Representative (for further payment to the Class B Members) the Class B Members' *pro rata* portion of such APA Indemnity Payment, which portion shall be determined in accordance with the allocation of distributions of Available Cash between holders of Class A Units, on the one hand, and holders of Class B Units, on the other hand, pursuant to Section 5.01, as in effect for the Distribution Date immediately following the date of the Company's receipt of such APA Indemnity Payment. Such payment shall be made by XPLR Member by wire transfer of immediately available funds within three (3) Business Days following such Distribution Date, and each Class B Member shall be entitled to receive from the Class B Member Representative prompt payment of their respective Class B Percentage Interest of the total amount XPLR Member paid to the Class B Member Representative pursuant to the foregoing, and for all purposes of this Agreement such amounts shall be deemed distributions under Section 5.02.

6.05 Officers. The Managing Member may from time to time as it deems advisable appoint officers of the Company to act on behalf of the Company and assign in writing titles (including president, vice president, secretary, and treasurer) to any such person, and any such assignment of such title shall constitute the delegation to such person of the authorities and duties that are normally associated with such title. Each such officer shall hold office until his successor shall have been duly appointed or until his death, resignation, or removal. Any such officer may be removed by the Managing Member at any time for any reason, with or without cause, in its sole discretion. Any new or replacement officer shall be duly appointed in writing by the Managing Member. All officers shall serve at the discretion of and subject to the

direction of the Managing Member. The Managing Member shall be responsible for the actions or inactions of the officers of the Company to the same extent as the Managing Member would be responsible if such actions and inactions were taken by the Managing Member. Each person listed below is hereby appointed to the office set forth opposite such person's name, to serve until such person's successor shall have been duly appointed or until such person's earlier death, resignation, or removal:

<u>Name</u>	<u>Title</u>
Alan Liu	President
Christopher H. Zajic	Vice President & Treasurer
Matthew Roskot	Vice President
Robert Gordon	Vice President
Mitchell S. Ross	Vice President
Jason B. Pear	Secretary
David Flechner	Assistant Secretary

6.06 **Business Opportunities.**

(a) Each of the Members, including the Managing Member, and each of their respective Affiliates (collectively, the "***Member Affiliated Parties***") may engage in and possess interests in business ventures of any and every type and description, independently or with others, including ones in competition with the Company, with no obligation to offer to the Company or any other Member Affiliated Party the right to participate therein. Subject to Section 6.03(p), the Company may transact business with any Member Affiliated Party, and no Member Affiliated Party shall be restricted in its right to conduct, individually or jointly with others, for its own account any business activities. No Member Affiliated Party shall have any duty or obligation, express or implied, fiduciary or otherwise, to account to, or to share the results or profits of such business activities with, the Company or any Affiliate of any other Member Affiliated Party by reason of such business activities. The provisions of this Section 6.06 constitute an agreement to modify or eliminate, as applicable, fiduciary duties pursuant to the provisions of Section 18-1101 of the Act.

(b) In furtherance of the foregoing, but subject to Section 6.03, each Member:

(i) renounces in advance each and every interest or expectancy it or any of its Member Affiliated Parties might be considered to have under the Act, at common law or in equity, by reason of its membership in the Company in any business opportunity, or in any opportunity to participate in any business opportunity, in any business or industry in which any other Member Affiliated Party now or in the future engages, that is presented to the Company, to any other Member Affiliated Party or to any present or future partner, member, director, officer, manager, supervisor, employee, agent, or Representative of the Company or of any other Member Affiliated Party; and

(ii) waives and consents to the elimination of any fiduciary or other duty, including any duty of loyalty, that any other Member Affiliated Party might be considered to owe to the waiving Member, at common law or in equity, by reason of the waiving Member's membership in the Company, to offer to the Company or the waiving Member or any of its Member Affiliated Parties any such business opportunity, or in any such opportunity to participate in any such business opportunity.

(c) The Company:

(i) renounces in advance each and every interest or expectancy it might be considered to have under the Act, at common law, or in any business opportunity, or in any opportunity to participate in any business opportunity, in any business or industry in which any Member Affiliated Party now or in the future engages, which is presented to such Member Affiliated Party or to any present or future partner, member, director, officer, manager, supervisor, employee, agent, or Representative of such Member or any of its Member Affiliated Parties; and

(ii) waives and consents to the elimination of any fiduciary or other duty, including any duty of loyalty, that any Member Affiliated Party might be considered to owe to the Company, at common law or in equity, by reason of such Member's membership in the Company, to offer to the Company any such business opportunity, or in any such opportunity to participate in any such business opportunity.

6.07 **Insurance Coverage.** The Managing Member shall procure and maintain (or cause to be procured and maintained), on behalf of the Company and its Subsidiaries, such property and casualty insurance, including general liability, auto liability, workers' compensation, employer's liability, umbrella liability, directors and officers insurance, and such other types of insurance, in each case, as the Managing Member may deem necessary or appropriate in its reasonable discretion and as is consistent with any requirements under the Material Project Agreements and applicable industry standards for the industry in which the Company and its Subsidiaries operate.

6.08 **Exculpation and Indemnification.**

(a) To the fullest extent permitted by Law, each Member (including the Managing Member), each present and former officer of the Company, and each present and former Affiliate of a Member, and each of their respective present and former officers, directors, stockholders, partners, members, managers, employees, Affiliates, representatives, and agents, and their respective successors, heirs, and legal and personal representatives (each, a "***Covered Person***") shall have no liability to the Company, any Member, or any other Person and is hereby exculpated from any liability arising out of or relating to the Company, its business, assets, properties, Subsidiaries, or liabilities or any act or omission performed or omitted by such Covered Person in relation thereto; provided, however, that the foregoing shall not eliminate any Covered Person from liability resulting from fraud, gross negligence, or the willful misconduct of such Covered Person, a breach of the express provisions of this Agreement, or a bad faith breach of the implied contractual covenant of good faith and fair dealing. Notwithstanding the foregoing, nothing in this Section 6.08 shall be deemed to impose fiduciary duties on any

Member (including the Managing Member) or otherwise modify or limit the standard of care set forth in Section 6.02.

(b) To the fullest extent permitted by Law, the Company shall indemnify and hold harmless each Covered Person from and against any and all Claims in which such Covered Person may be involved, or threatened to be involved, as a party, a witness, or otherwise, arising out of or relating to the Company, its business, assets, properties, Subsidiaries, or liabilities or any act or omission performed or omitted by such Covered Person in relation thereto; provided, however, that no Covered Person shall be entitled to indemnification under this Section 6.08(b) with respect to any Claim to the extent (i) resulting from (A) fraud, gross negligence, or the willful misconduct of such Covered Person, (B) any breach of the express provisions of this Agreement, or (C) any bad faith breach of the implied contractual covenant of good faith and fair dealing or (ii) initiated by such Covered Person unless such Claim (or part thereof) (A) was brought to enforce such Person's rights to indemnification hereunder or (B) was authorized or consented to by the Managing Member in connection with Claims brought against such Covered Person by Persons that are not the Company (or any of its Subsidiaries) or Affiliates of the Company or any of its Subsidiaries. Expenses incurred by a Covered Person in defending any Claim shall be paid by or on behalf of the Company in advance of the final disposition of such Claim upon receipt by the Company of an undertaking by or on behalf of such Covered Person to repay such amount if it shall be ultimately determined that such Covered Person is not entitled to be indemnified by the Company as authorized by this Section 6.08(b).

(c) The Company acknowledges and agrees that the obligation of the Company under this Agreement to indemnify or advance expenses to any Covered Person for the matters covered hereby shall be the primary source of indemnification and advancement for such Covered Person in connection therewith, and any obligation on the part of any other indemnitor under any other agreement to indemnify or advance expenses to such Covered Person shall be secondary to the Company's obligation and shall be reduced by any amount that such Covered Person may collect as indemnification or advancement from the Company. Subject to the foregoing, the Company shall be subrogated to the rights of such Covered Person against, and shall be entitled to seek contribution from, any third party, including any insurance company, that is not an Affiliate of any Member (or any insurance policy covering such Member or its Affiliates) to recover the amount of such indemnification (or such portion thereof as to which the Company shall be entitled to contribution) after the Covered Person shall have been fully and completely indemnified (whether pursuant to this Agreement or otherwise) in respect of the Claim which gave rise to such indemnification. Any such Covered Person shall fully cooperate with the Company, at the Company's expense, in its efforts to enforce against any such third party the rights to which it is so subrogated.

(d) The Company, as an indemnifying party from time to time, agrees that, to the fullest extent permitted by applicable Law, its obligation to indemnify Covered Persons under this Agreement shall apply to any amounts expended by any other indemnitor under any other agreement in respect of indemnification or advancement of expenses to any Covered Person in connection with any Claims to the extent such amounts extended by such other indemnitor are on account of any unpaid indemnity amounts hereunder.

(e) The right of any Covered Person to the indemnification provided herein is cumulative of, and in addition to, any and all rights to which such Covered Person may otherwise be entitled by Contract or as a matter of Law or equity, and extend to such Covered Person's successors, assigns, and legal representatives.

(f) If this Section 6.08 or any portion hereof shall be invalidated on any ground by any court of competent jurisdiction or properly constituted arbitration panel, then the Company shall nonetheless, to the fullest extent permitted by applicable Law, indemnify and hold harmless each Person entitled to be indemnified pursuant to this Section 6.08 as to liabilities to the full extent permitted by any applicable portion of this Section 6.08 that shall not have been invalidated.

ARTICLE 7

DISPOSITIONS AND RESTRICTIONS ON DISPOSITIONS

7.01 General Restrictions on Dispositions.

(a) Except as otherwise provided in Section 4.03 or Schedule 5, or as permitted by this Article 7, and other than Dispositions by a Member to one or more of its Affiliates (and, with respect to any Class B Member, to one or more of its Affiliated Investment Vehicles), (i) prior to the Flip Date, XPLR Member and its Affiliates holding Class A Units or Class B Units may not Dispose of all or any portion of their Class A Units or Class B Units without Class B Member Approval, unless, in each case, prior to or concurrently with (and conditioned upon) such Disposition, as applicable, as of such time, XPLR Member (or its nominee) shall have purchased or purchases, pursuant to one or more exercises of the Call Option, XPLR Change of Control Option, or Class B COC Option in accordance with Section 7.02, Section 7.03, or Section 7.04, as applicable, all of the Class B Units then outstanding and not held by XPLR Class B Parties; and (ii) prior to the sixth (6th) anniversary of the Effective Date, no Class B Member or other holder of Class B Units (other than XPLR Class B Parties holding Class B Units, which holders are subject to the restriction in the foregoing clause (i)) may Dispose of all or any portion of its Class B Units without the prior written consent of XPLR Member; provided, however, that (1) each Class A Member shall be permitted to pledge all or any portion of its Membership Interest in, and right to receive distributions with respect to, its Class A Units and Class B Units in connection with a Class A Permitted Loan Financing, and each Member agrees to provide reasonable cooperation in connection therewith (it being agreed by the Members that any foreclosure under such Class A Permitted Loan Financing on pledged Class A Units or Class B Units shall not be deemed to violate this Section 7.01(a); provided that the initial Disposition by any lender or other pledgee of pledged such Class A Units or Class B Units in connection with or following any such foreclosure shall remain subject to Section 7.01(b), and any and all subsequent Dispositions of such Class A Units and Class B Units shall be subject to the terms and conditions of this Article 7); and (2) each Class B Member shall be permitted to pledge all or any portion of its Membership Interest in, and right to receive distributions with respect to, its Class B Units solely in connection with a Class B Permitted Loan Financing, and XPLR Member agrees to provide reasonable cooperation in connection therewith (it being agreed by the Members that any foreclosure under such Class B Permitted Loan Financing on pledged Class B Units shall not be deemed to violate this Section 7.01(a); provided that the initial Disposition by any lender or other pledgee of pledged

Class B Units in connection with or following any such foreclosure shall remain subject to Section 7.01(b), and any and all subsequent Dispositions of such Class B Units shall be subject to all of the terms and conditions of this Article 7. Subject to compliance with the requirements of Section 7.01(b) and the rights of XPLR Member set forth in Section 7.01(c) with respect to Class B Units, at any time on or after the sixth (6th) anniversary of the Effective Date, each of the Class B Members and other holders of Class B Units (other than XPLR Class B Parties) may Dispose of all or any portion of its Class B Units to any Person, other than a Class B Excluded Party, without the consent of XPLR Member, but only to the extent that, prior to such Class B Member's delivery of a Disposition Notice (as defined below) to the Managing Member with respect to such Disposition of Class B Units, such Class B Member or other holder has not received a then-pending Call Option Notice or Class B COC Notice with respect to all or any portion of the Class B Units held by such Class B Member or other holder of Class B Units (including a Call Option Notice or Class B COC Notice for which the Call Option Closing or Class B COC Closing has been delayed as a result of a Call Option Cash Shortfall or Class B COC Cash Shortfall pursuant to Section 7.02(h) or Section 7.04(e), as applicable) (in which event, such Class B Member or other holder shall be permitted to Dispose of only such number of its Class B Units, if any, as is not subject to such Call Option Notice or Class B COC Notice, as applicable). Notwithstanding any other provision of this Article 7, any Disposition of Class B Units by any Class B Member or other holder of Class B Units (other than XPLR Class B Parties) (y) may be effected only if such Class B Member or other holder of Class B Units Disposes of Class B Units constituting a Proportionate Class B Allocation of such Class B Member's or other holder's Class B Units in accordance with the other requirements of this Section 7.01 and (z) shall require the consent of XPLR Member if the proposed Assignee is a Class B Excluded Party. From and after the Flip Date, each of XPLR Member and its Affiliates holding Class A Units or Class B Units may Dispose of all or any portion of such Class A Units and Class B Units to any Person, other than a XPLR Excluded Party, without Class B Member Approval. Each Member agrees that it shall provide the Managing Member and the other Members with prior notice of any proposed Disposition or Encumbrances of its Membership Interests (a "**Disposition Notice**"). Any attempted Disposition or Encumbrance of a Membership Interest (including any Class A Unit or Class B Unit, or any rights with respect thereto) that is not in strict compliance with this Article 7 shall be, and is hereby declared, null and void *ab initio* and of no force or effect, and the Company shall not recognize or record in its books and records any such purported Disposition or Encumbrance (or any purported transferee or pledgee in connection therewith). Nothing in this Article 7 (or anything else in this Agreement) shall prevent or restrict any Disposition of Class B Units of Star Moon Holdings (other than any such Disposition to a XPLR Excluded Party, which shall be subject to Section 6.03(a)) by any Person other than the Company.

(b) An Assignee may be admitted to the Company as a Member, with respect to the Membership Interest so Disposed of to such Assignee, only if such Disposition is effected in accordance with Section 7.01(a) and in compliance with the requirements of this Section 7.01(b) and, if and to the extent applicable, Section 7.01(c), Section 7.02, Section 7.03, and Section 7.04. In addition to the requirements set forth in Section 7.01(a), any Disposition of a Membership Interest and admission of an Assignee as a Member shall be subject to each of the following requirements, and any attempted Disposition (and admission, if applicable) shall not be effective unless and until such requirements are complied with or satisfied; provided that the

Managing Member, in its sole and absolute discretion, may waive any of the following requirements:

(i) Disposition Documents. The following documents must be delivered to the Managing Member and must be satisfactory, in form and substance, to the Managing Member (provided that, in the case of a Disposition pursuant to a foreclosure under a Class A Permitted Loan Financing or a Class B Permitted Loan Financing, the documents under clause (B) below shall be required to be executed and delivered by only the Assignee (and not the Disposing Member) and all expenses required to be paid under clause (ii) below may be paid solely by the applicable Assignee):

(A) *Disposition Instrument*. A fully executed copy of the instrument pursuant to which the Disposition is effected.

(B) *Ratification of and Joinder to this Agreement* An instrument, executed by the Disposing Member and its Assignee, containing the following information and agreements, to the extent they are not contained in the instrument described in Section 7.01(b)(i)(A): (aa) the notice address of the Assignee and, if applicable, each Parent of the Assignee; (bb) the Unreturned Contribution Percentages and Class B Percentage Interests, after giving effect to the Disposition, of each of the Disposing Member and its Assignee (which together must total the Unreturned Contribution Percentage and Class B Percentage Interest of the Disposing Member immediately before the Disposition); (cc) the Assignee's ratification of this Agreement and agreement to be bound by this Agreement, and Assignee's confirmation that the representations, warranties, and covenants with respect to Assignee in this Agreement, including those in Section 3.02 and Section 8.04 are true and correct with respect to it; and (dd) representations and warranties by the Disposing Member and its Assignee that the Disposition and admission of Assignee are being made in accordance with all applicable Laws and in compliance with the requirements set forth in Section 7.01(b)(iv) and Section 7.01(b)(v) and, to the extent applicable, the terms of any Class A Permitted Loan Financing or Class B Permitted Loan Financing and do not result in any violation thereof or default thereunder.

(ii) Payment of Expenses. The Disposing Member and its Assignee shall pay, or reimburse the Company for, all reasonable costs and expenses incurred by the Company in connection with the Disposition and admission on or before the tenth (10th) day after the receipt by that Person of the Company's invoice for the amount due. The Company will provide such invoice as soon as practicable after the amount due is determined or made known to the Company.

(iii) No Release. No Disposition of a Membership Interest shall effect a release of the Disposing Member from any of its liabilities to the Company or the other Members arising from events or circumstances occurring prior to the Disposition.

(iv) No Violation of Laws. No Disposition of a Membership Interest shall be permitted unless such Disposition is being made (A) pursuant to a valid exemption from registration under the Securities Act and any applicable state securities Law and in accordance with such securities Laws and (B) in accordance with all other applicable Laws.

(v) PTP. No Disposition shall be permitted if such Disposition would result in the Company's being treated as a publicly traded partnership subject to Tax as an association for U.S. federal income Tax purposes.

(c) If, at any time on or after the sixth (6th) anniversary of the Effective Date, any Class B Member or other holder of Class B Units wishes to Dispose of any or all of its Class B Units, other than to an Affiliate or Affiliated Investment Vehicle or pursuant to a Liquidity Event, and XPLR Member has not, at such time, delivered a then-pending Call Option Notice or Class B COC Notice with respect to all of the Class B Units then held by such Class B Member or other holder, then XPLR Member shall have a right to acquire such Class B Units in accordance with the following provisions:

(i) The Disposing Member shall provide the Managing Member and XPLR Member with a Disposition Notice specifying (i) the number of Class B Units that such Disposing Member intends to Dispose of (which shall not include any Class B Units subject to a pending Call Option Notice or Class B COC Notice); (ii) the proposed price per Class B Unit and aggregate purchase price for all such Class B Units that the Disposing Member would be willing to accept for the sale of such Class B Units; and (iii) the identity of the potential purchasers of such Class B Units (and for each such potential purchaser, its ultimate parent entity or beneficial owners).

(ii) XPLR Member shall have a period of up to thirty (30) days following receipt of such Disposition Notice to offer in writing (an "**Offer Notice**") to purchase all of the Class B Units specified in the Disposition Notice at the proposed purchase price specified in such Offer Notice (which purchase price may be payable in cash or XPLR Common Units, Non-Voting XPLR Common Units, or other marketable securities, or any combination thereof, as determined by XPLR Member and set forth in such Offer Notice), and such Offer Notice shall set forth the other material terms and conditions of XPLR Member's offer and the date on which such purchase is proposed to be consummated.

(iii) If XPLR Member fails to submit an Offer Notice within such period of thirty (30) days or if such Disposing Member rejects XPLR Member's offer contained in the Offer Notice, then, for a period of one hundred eighty (180) days thereafter, the Disposing Member shall be permitted to Dispose of all (but not less than all) of the Class B Units specified in the Disposition Notice at an aggregate purchase price that is at least five percent (5%) greater than the purchase price set forth in the Disposition Notice delivered to XPLR Member pursuant to Section 7.01(c)(i) and on terms that are otherwise, in the aggregate, no less favorable to such Class B Member or other holder than those offered by XPLR Member pursuant to the Offer Notice (as described therein) (including taking into account the certainty of financing and

consummating such purchase, the amount and form of consideration (including any minority or liquidity discounts), and such other factors as such Disposing Member may reasonably determine in good faith), subject to compliance with Section 7.01(b).

(iv) Each Class B Member hereby agrees that, in connection with any Disposition of its Class B Units pursuant to this Section 7.01(c), such Class B Member shall use all cash and all Cash Equivalents received pursuant to this Section 7.01(c) (net of any deductions or withholdings required under applicable Law) and all other cash on hand and all Cash Equivalents of such Class B Member, to repay all of such Class B Member's then outstanding Indebtedness required to be repaid under any Class B Permitted Loan Financing (including any breakage costs, termination fees, or other payments that would be due or payable thereunder) and all other Indebtedness pursuant to which the Class B Units being acquired pursuant to this Section 7.01(c) are Encumbered, *plus* the amounts required to be paid by such Class B Member constituting amounts owed by such Class B Member as termination payments or unpaid amounts under any swap, cap, forward, future, or other derivative transaction entered into in connection with the hedging of interest rates in connection with such Class B Permitted Loan Financing or other Indebtedness.

(v) XPLR Member may, in its sole discretion, assign to XPLR or any Affiliate of XPLR its right to purchase the Class B Units of any Disposing Member pursuant to this Section 7.01(c).

(vi) No Class B Unit acquired by XPLR Member (or its assignee) pursuant to this Section 7.01(c) shall be subject to the limitation on amounts distributable to XPLR Class B Parties pursuant to Section 5.01(d), and each such Class B Unit shall be eligible to receive distributions pursuant to Section 5.01(d) and Section 5.01(e), without regard to the limitation set forth in Section 5.01(d).

(d) Notwithstanding anything in this Agreement to the contrary, other than pursuant to Section 7.02, Section 7.03, and Section 7.04, no Member may Dispose of all or any portion of its Membership Interest to the extent: (i) the transferee is, during (A) the period that production Tax credits under Section 45 of the Code (or any successor provision) may be claimed with respect to the output of any direct or indirect asset of a Tax Equity Entity, or (B) the period that includes any applicable depreciation recovery period of any direct or indirect asset of a Tax Equity Entity and continues until the one year anniversary thereof, a Person who is a Related Party; (ii) the Disposition would, with respect to any Tax Equity Investor, result in any recapture, loss, unavailability, delay, or disallowance of all or a portion of any federal income Tax credits otherwise available pursuant to Section 45 of the Code or Section 48 of the Code (or, in each case, any successor provision) allocated or allowed, or that would otherwise be allocable or allowable, to such Tax Equity Investor; (iii) during the (y) applicable investment Tax credit recapture period or (z) applicable depreciation recovery period of a Tax Equity Entity with respect to any of its direct or indirect assets, the Disposition would cause all or a portion of any of the assets held by the Company or any of its Subsidiaries to become "tax-exempt use property" within the meaning of Section 168(h) of the Code during any applicable recovery period (unless the applicable recovery period is under the "alternative depreciation system" under Section 168(g) of the Code); or (iv) such Disposition would result in the failure of any

representation made by any Member pursuant to Section 8.04 to be true; provided that this clause (iv) shall not apply to the Disposing Member if such Disposition is of all of the Class A Units or Class B Units then owned by such Disposing Member.

7.02 **Call Option.**

(a) At any time, and from time to time, on or after December 28, 2026, but prior to December 28, 2031, XPLR Member shall have the right, but not the obligation, to acquire, subject to the limitations and requirements of this Section 7.02, all or any portion of the outstanding Class B Units at a purchase price that results in an Internal Rate of Return per Class B Unit purchased pursuant to this Section 7.02, measured from the applicable Acquisition Date of such Class B Unit to the Call Option Closing Date, of five and six hundred thirty-three thousandths percent (5.633%) (the “**Call Option Purchase Price**”), upon the terms and conditions set forth in this Section 7.02 (the “**Call Option**”). XPLR Member may not assign its right to purchase the outstanding Class B Units pursuant to this Section 7.02 to any Person other than XPLR or a Subsidiary thereof; provided, however, that, in the event of any such assignment, XPLR Member and XPLR shall remain subject to their respective obligations set forth in this Section 7.02 upon any exercise of the Call Option.

(b) To exercise the Call Option, XPLR Member shall deliver to the Class B Members notice of such exercise (the “**Call Option Notice**”) containing (i) the date (the “**Call Option Closing Date**”) on which the Call Option is to be consummated (the “**Call Option Closing**”), (ii) the number of Class B Units to be purchased, (iii) the Call Option Purchase Price per Class B Unit, and (iv) the form of consideration to be used to pay the Call Option Purchase Price, which shall be either cash, Non-Voting XPLR Common Units (or XPLR Common Units if the holder of Class B Units to be purchased requests in writing, not less than two (2) Business Days prior to the applicable Call Option Closing Date, the issuance of XPLR Common Units), or a combination of cash and Non-Voting XPLR Common Units (or XPLR Common Units if the holder of Class B Units to be purchased requests in writing, not less than two (2) Business Days prior to the applicable Call Option Closing Date, the issuance of XPLR Common Units), subject to the other requirements of this Section 7.02, and the respective proportions thereof to be paid to the Class B Members (or their nominee(s)); provided, however, that XPLR Member may issue a maximum of one (1) Call Option Notice in any calendar quarter. The Call Option Notice shall be delivered to the Class B Members at least five (5) calendar days in advance of the Call Option Closing Date. Delivery of the initial Call Option Notice may be made prior to the first date on which XPLR Member is permitted to exercise the Call Option in accordance with the preceding sentence (but for the avoidance of doubt, no Call Option Closing shall occur prior to December 28, 2026). If the consideration to be used to pay the Call Option Purchase Price, as set forth in the Call Option Notice, includes Non-Voting XPLR Common Units (or XPLR Common Units if the holder of Class B Units to be purchased requests in writing, not less than two (2) Business Days prior to the applicable Call Option Closing Date, the issuance of XPLR Common Units), then the applicable Call Option Notice may not be delivered, nor may any Call Option Closing be consummated, within fourteen (14) calendar days before any date on which XPLR publicly announces its earnings for any Quarter or Fiscal Year (or any other “blackout period” under XPLR Member’s trading policies that is applicable to all holders of XPLR Common Units).

(c) The following restrictions shall apply to each exercise of the Call Option:

(i) no Call Option may be exercised, and no Call Option Notice may be issued other than for a number of Class B Units that is five percent (5%) (or any integral multiple of five percent (5%)) of the Class B Units outstanding on the date of the applicable Call Option Notice, unless such exercise of the Call Option is for the purchase of all remaining Class B Units not held by XPLR Class B Parties;

(ii) the number of Class B Units purchased pursuant to the exercise of one or more Call Options during any calendar quarter shall not exceed twenty-five percent (25%) of the total number of outstanding Class B Units as of the date of the Call Option Notice; provided, however, that the restriction set forth in this clause (ii) shall terminate on December 28, 2030;

(iii) the Class B Units purchased directly from each Class B Member or indirectly through a Blocker Merger pursuant to any exercise of the Call Option shall consist of a Proportionate Class B Allocation of such Class B Member's or Blocker's Class B Units;

(iv) if Investor delivers notice to XPLR Member of Investor's intent for XPLR Member (or its nominee) to purchase Blocker Interests in connection with such Call Option pursuant to a Blocker Merger in accordance with Section 7.02(n), then Investor shall take such actions as are necessary to ensure that the number of Class B Units to be purchased indirectly through a Blocker Merger pursuant to such Call Option shall equal the exact number of Class B Units directly or indirectly owned by any one Blocker or the exact number of Class B Units directly or indirectly owned, in the aggregate, by any two or more Blockers (such that the acquisition of Blocker Interests through such Blocker Merger pursuant to such Call Option provides XPLR Member (or its nominee) the indirect ownership, through the surviving Blocker Merger Sub of such Blocker Merger, of the number of Class B Units set forth in such Call Option Notice, less the number of Class B Units that Investor has elected for XPLR Member (or its nominee) to purchase directly in connection with such Call Option); and

(v) the aggregate number of Class B Units acquired in any Call Option shall, cumulatively when taken together with all Class B Units purchased in all prior exercises of the Call Option, be no more than:

(A) from December 28, 2026, but prior to December 28, 2027, twenty percent (20%) of the total number of outstanding Class B Units;

(B) from December 28, 2027, but prior to December 28, 2028, forty percent (40%) of the total number of outstanding Class B Units;

(C) from December 28, 2028, but prior to December 28, 2029, sixty percent (60%) of the total number of outstanding Class B Units;

(D) from December 28, 2029, but prior to December 28, 2030, eighty percent (80%) of the total number of outstanding Class B Units; and

(E) from December 28, 2030, but prior to December 28, 2031, one hundred percent (100%) of the total number of outstanding Class B Units.

(d) Non-Voting XPLR Common Units (or, if requested pursuant to Section 7.02(b), XPLR Common Units) may be used for payment of the Call Option Purchase Price at any Call Option Closing Date subject to the following limitations and the satisfaction of each of the following conditions as of the applicable Call Option Closing Date:

(i) the XPLR Common Units are listed or admitted to trading on the Nasdaq Stock Market or the New York Stock Exchange;

(ii) (A) the Registration Rights Agreement is in effect with respect to the XPLR Common Units into which the Non-Voting XPLR Common Units are convertible, subject to and in accordance with the terms of the XPLR Limited Partnership Agreement, and (B) XPLR shall use its reasonable best efforts to file, within three (3) Business Days following the date of the applicable Call Option Notice, a registration statement with the Commission registering the resale of the XPLR Common Units into which the Non-Voting XPLR Common Units issued at such Call Option Closing are convertible;

(iii) none of XPLR or its Subsidiaries has knowledge of previously undisclosed material events or developments that XPLR or such Subsidiary would be obligated to disclose publicly, under applicable Law or the rules of the National Securities Exchange on which the XPLR Common Units are listed, if XPLR were offering and selling XPLR Common Units (or other publicly traded securities), the disclosure of which would reasonably be expected to negatively affect the trading price of XPLR Common Units on the applicable National Securities Exchange; and

(iv) on such Call Option Closing Date, there shall be no Call Option Cash Shortfall.

(e) XPLR Member may pay any Call Option Purchase Price, at its option (subject to Section 7.02(d) above), in either cash, Non-Voting XPLR Common Units (or, if requested pursuant to Section 7.02(b), XPLR Common Units), or a combination of cash and Non-Voting XPLR Common Units (or, if requested pursuant to Section 7.02(b), XPLR Common Units).

(f) Any XPLR Common Units or Non-Voting XPLR Common Units to be issued as payment of (or partial payment of) any Call Option Purchase Price will be issued at a price (the "**Issuance Price**") specified in the applicable Call Option Notice, which Issuance Price shall be the lesser of (i) the 10-day VWAP on the Trading Day immediately preceding the date of the Call Option Notice and (ii) the listed price of a XPLR Common Unit as of the end of trading on the Trading Day immediately preceding the date of the Call Option Notice.

(g) On each Call Option Closing Date, (i) the Class B Members will convey all right, title, and interest in and to the applicable Class B Units, free of all Encumbrances (other than restrictions on transfer arising under this Agreement and under applicable securities Laws), to XPLR Member or its nominee; (ii) XPLR Member or its nominee will pay the cash portion of the Call Option Purchase Price to the Class B Members (or their nominee(s)) by wire transfer of immediately available funds; and (iii) XPLR shall satisfy the remaining portion of the Call Option Purchase Price by issuing Non-Voting XPLR Common Units (or, if requested pursuant to Section 7.02(b), XPLR Common Units) to the Class B Members, and, in connection therewith, XPLR shall instruct, and shall use its commercially reasonable efforts to cause, its Transfer Agent to record the issuance of such XPLR Common Units or Non-Voting XPLR Common Units, as the case may be, to such Class B Members (or their nominee(s)). No fractional XPLR Common Units or Non-Voting XPLR Common Units, as the case may be, will be issued. The Members agree that each Call Option Closing shall be subject to the receipt of all applicable Required Governmental Authorizations. In the event any such Required Governmental Authorizations shall not have been obtained by the date that is otherwise scheduled to be the Call Option Closing Date, then such Call Option Closing Date shall automatically be delayed until such date as all such Required Governmental Authorizations have been obtained and, for the avoidance of doubt, the Call Option Purchase Price set forth in the Call Option Notice shall be calculated from the applicable Acquisition Date of the Class B Units to be purchased until the date of the actual Call Option Closing.

(h) Each Class B Member hereby agrees that, in connection with each Call Option Closing, such Class B Member (or its Affiliates) shall use reasonable best efforts to obtain Qualifying Financing and shall borrow the maximum amount allowable thereunder in order to have sufficient cash, together with any Call Option Cash Consideration and all other cash on hand and all Cash Equivalents of the Class B Member, to repay the portion of such Class B Member's then outstanding Indebtedness under any Class B Permitted Loan Financing (including the net amount of any termination payments and unpaid amounts under any Permitted Hedging Transactions and any other breakage costs, termination fees, and other payments due and payable under such Class B Permitted Loan Financing in connection with such repayment), and to cause the release of all Encumbrances (other than restrictions on transfer arising under this Agreement and under applicable securities Laws) on the Class B Units being acquired pursuant to the exercise of such Call Option. To the extent that the net proceeds from the Qualifying Financing, together with any Call Option Cash Consideration (net of any deductions or withholdings therefrom pursuant to Section 7.02(m)) and any other cash on hand and Cash Equivalents of the applicable Class B Member, are insufficient to repay in full all Indebtedness under such Class B Permitted Loan Financing that is required to be repaid (including the net amount of any termination payments and unpaid amounts under any Permitted Hedging Transactions and any other breakage costs, termination fees and other payments due and payable under such Class B Permitted Loan Financing in connection with such repayment) as a result of the exercise of such Call Option (such deficiency, a "**Call Option Cash Shortfall**"), then such Class B Member shall use reasonable best efforts to remedy such Call Option Cash Shortfall as promptly as practicable by obtaining Qualifying Financing (or additional Qualifying Financing) in an amount required to remedy the Call Option Cash Shortfall. The Members agree that, if any Class B Permitted Loan Financing is outstanding at such time, each Call Option Closing shall be subject to there being no Call Option Cash Shortfall. If there is a Call Option Cash Shortfall and

the applicable Class B Members are unable, using reasonable best efforts to secure Qualifying Financing or to refinance the existing Qualifying Financing with another Qualifying Financing, to remedy the Call Option Cash Shortfall by the Call Option Closing Date set forth in the applicable Call Option Notice (the “**Scheduled Call Option Buyout Date**”), then the applicable Call Option Closing shall automatically be delayed for a period (a “**Call Option Delay Period**”) commencing on the Scheduled Call Option Buyout Date and ending upon the earliest to occur of (i) the Call Option Closing, (ii) written revocation of the applicable Call Option Notice by XPLR Member delivered to the Class B Member Representative, and (iii) the date falling ten (10) Business Days after the Scheduled Call Option Buyout Date. During any such Call Option Delay Period, the Class B Members shall use reasonable best efforts to secure Qualifying Financing, or to refinance the existing Qualifying Financing with another Qualifying Financing, to remedy the Call Option Cash Shortfall associated with the exercise of such Call Option; provided, however, that, at any time and from time to time during such Call Option Delay Period, XPLR Member shall be entitled to modify the proportions of cash and Non-Voting XPLR Common Units (or XPLR Common Units, if requested pursuant to Section 7.02(b)) to be used to pay the Call Option Purchase Price at the applicable Call Option Closing, upon notice thereof delivered to the Class B Member Representative on or after the Scheduled Call Option Buyout Date. If the Class B Members are able, using their reasonable best efforts, to obtain Qualifying Financing in an amount sufficient to remedy the Call Option Cash Shortfall, then (A) the Class B Member Representative shall promptly deliver written notice thereof (a “**Call Option Cash Shortfall Remedy Notice**”) to XPLR Member, (B) the applicable Call Option Closing shall occur as promptly thereafter as practicable, and (C) at the applicable Call Option Closing, the amount of the Call Option Purchase Price and the Issuance Price for Non-Voting XPLR Common Units (or XPLR Common Units, if requested pursuant to Section 7.02(b)) to be issued as payment (or partial payment) of the applicable Call Option Purchase Price shall be the same as is set forth in the original Call Option Notice; provided, however, that, if no Call Option Cash Shortfall Remedy Notice is delivered within the first five (5) Business Days following the Scheduled Call Option Buyout Date, then (1) XPLR Member and the Class B Members shall thereafter cooperate in good faith to remedy the applicable Call Option Cash Shortfall (provided that the foregoing shall not require XPLR or XPLR Member to take any actions to remedy such Call Option Cash Shortfall other than such cooperation with the Class B Members); (2) XPLR Member shall continue to be entitled, at any time and from time to time during such Call Option Remedy Period, to modify the proportions of cash and Non-Voting XPLR Common Units (or XPLR Common Units, if requested pursuant to Section 7.02(b)) to be used to pay the Call Option Purchase Price (and to further modify such proportions if previously modified); (3) the applicable Call Option Closing shall occur as promptly as practicable following XPLR Member’s receipt of a Call Option Cash Shortfall Remedy Notice; and (4) at the applicable Call Option Closing (if any) (y) the Call Option Purchase Price shall be calculated from the applicable Acquisition Date of the Class B Units to be purchased to the date on which such Call Option Closing actually occurs, and (z) the Issuance Price of the Non-Voting XPLR Common Units (or XPLR Common Units, if requested pursuant to Section 7.02(b), if any, to be issued as payment (or partial payment) of the applicable Call Option Purchase Price shall be the price set forth in the original Call Option Notice.

(i) Following consummation of the Call Option Closing pursuant to which all of a Class B Member’s Class B Units are acquired by XPLR Member (or its nominee), the

Managing Member will amend this Agreement to reflect the withdrawal of such Class B Member and the transfer of the Class B Units effective as of the applicable Call Option Closing.

(j) To the extent that, in the exercise of any Call Option, Class B Units will be acquired by XPLR Member (or its nominee) directly from Class B Members, the number of Class B Units to be purchased is less than all of the outstanding Class B Units, and there are multiple holders of such Class B Units, the Class B Units so purchased will be acquired *pro rata* from the Class B Members (other than XPLR Class B Parties) based on the number of such Class B Units held. To the extent the Call Option Purchase Price consists of both cash and Non-Voting XPLR Common Units (or XPLR Common Units, if requested in accordance with the terms of this Agreement), such consideration shall be paid to holders of Class B Units (or, if applicable, to the applicable Blocker Parent) in proportionate amounts.

(k) Each Member agrees to cooperate fully with the Company, the Managing Member, and XPLR to effect the Call Option Closing, including using its reasonable best efforts to obtain all applicable Governmental Authorizations, terminating and releasing all Encumbrances on the Class B Units (other than restrictions on transfer arising under this Agreement and under applicable securities Laws), and entering into any agreements and instruments and executing any certificates or other documents the Managing Member reasonably deems necessary or appropriate to consummate the Disposition of the Class B Units. The Class B Members and XPLR agree to use their respective commercially reasonable efforts to coordinate with the Transfer Agent to record the issuance of XPLR Common Units and Non-Voting XPLR Common Units, as the case may be, to such Class B Members (or their nominee(s)). Investor agrees that it shall use reasonable best efforts to (i) seek Qualifying Financing in accordance with this Section 7.02 and cause the Call Option Closing to occur as promptly as practicable (it being agreed that Investor shall not be required to seek any additional capital contributions from its equity holders or Affiliates or any other financing other than Qualifying Financing in accordance with this Section 7.02) and (ii) keep XPLR Member reasonably informed of developments in Investor's efforts to obtain Qualifying Financing.

(l) For all purposes of this Agreement, the Class B Members agree that, until the earlier of the date that (A) the Class B Permitted Loan Financing Payment in Full occurs, or (B) the Flip Date occurs, the Class B Members shall not incur Indebtedness, under the Credit Agreement or any other Class B Permitted Loan Financing (including any Indebtedness under any Permitted Hedging Transaction) or otherwise, with a principal amount in excess of (i) the amount of Indebtedness borrowed under the Credit Agreement on the Effective Date, plus the amount of Indebtedness subsequently incurred under the Credit Agreement in connection with the Additional Closing or otherwise, or on terms not less favorable to the Class A Members, plus amounts under any Permitted Hedging Transaction, in each case, to the extent permitted by, and pursuant to, the terms of the Credit Agreement as in effect on the Effective Date, *plus* (ii) the amount of any Qualifying Financings entered into by any Class B Member pursuant to and in accordance with this Agreement. The Class B Members further agree that they shall not take any actions or omit to take any actions that cause, permit, or result in Encumbrances on the Class B Units, including Encumbrances securing Indebtedness, other than under the Credit Agreement or under any related loan documents (or under any replacements thereof which are entered into in connection with any Class B Permitted Loan Financing) and under any Permitted Hedging Transaction.

(m) XPLR Member or its nominee shall be entitled to deduct and withhold from each Call Option Purchase Price the amounts each XPLR Member or its nominee is required to deduct and withhold under any applicable Law, and amounts so withheld and properly remitted to the appropriate Governmental Authority shall be deemed paid for all purposes of this Agreement to the Person with respect to which such amount was withheld; provided that any such amounts shall be specified by XPLR Member in the applicable Call Option Notice; provided, further, that if, on the Call Option Closing Date, the Class B Members deliver to XPLR Member or its nominee withholding certificates pursuant to Treasury Regulations Section 1.1445-2(b)(2) and, in the case of a sale of the Class B Units, IRS Notice 2018-29, that the Class B Member (or if such entity is a disregarded entity, its regarded owner) is not a non-U.S. person, XPLR Member or its nominee shall not withhold any amounts under Section 1445 or Section 1446(f) of the Code unless there is a change in applicable Law prior to the Call Option Closing Date that requires such withholding.

(n) Notwithstanding anything to the contrary in Section 7.02(a), with respect to any and all Class B Units to be purchased pursuant to a Call Option that are held directly or indirectly by any Blocker, so long as (i) an Investor Parent or any of its Affiliates Controls the Blocker Parent of such Blocker; (ii) at all times prior to the applicable Call Option Closing, the only assets of the applicable Blocker (other than cash) are Class B Units, which Class B Units shall be held by such Blocker in a Proportionate Class B Allocation; (iii) the applicable Blocker has engaged in no business activities other than its organizational activities and acquiring, financing, accepting, owning, and holding, directly or indirectly, Class B Units; and (iv) on the applicable Call Option Closing Date, the applicable Blocker has no liabilities, then, if the Class B Member Representative provides notice to XPLR Member within two (2) calendar days of receipt of such Call Option Notice that it wishes for XPLR Member (or its nominee) to acquire, by way of a Blocker Merger, all of the issued and outstanding equity interests of such Blocker (collectively, the “**Blocker Interests**”) pursuant to the exercise of such Call Option (which notice shall also set forth the number of Class B Units to be acquired by XPLR Member (or its nominee) indirectly through such Blocker Merger and the number of Class B Units to be acquired directly from Class B Members, the total of which Class B Units shall equal the number of Class B Units set forth in the Call Option Notice), XPLR Member (or its nominee) and Blocker Parent shall effect XPLR Member’s (or its nominee’s) acquisition of such Blocker Interests pursuant to a merger of such Blocker with and into an Affiliate of XPLR Member (any such Affiliate, a “**Blocker Merger Sub**”) pursuant to the Act (any such merger, a “**Blocker Merger**”), pursuant to which (A) all of the Blocker Interests of such Blocker shall be cancelled and converted into the right to receive the Call Option Purchase Price (or applicable portion thereof) and (B) all right, title, and interest in and to the Class B Units held by such Blocker, free and clear of all Encumbrances (other than restrictions on transfer arising under applicable securities Laws), shall be vested in the Blocker Merger Sub, on the same terms and subject to the same conditions as set forth herein for the purchase of Class B Units pursuant to the Call Option. Investor and Blocker Parent shall indemnify and hold harmless XPLR Member and its Affiliates from and against any and all Claims arising out of or relating to such Blocker or Class B Member. At the applicable Call Option Closing, effective immediately upon consummation of such Blocker Merger, (1) the applicable Blocker Merger Sub shall survive such Blocker Merger, and the applicable Blocker shall cease to exist; (2) Blocker Parent shall cease to be a member of, and shall cease to have any further right, title, or interest in such Blocker; (3) the applicable

Blocker Merger Sub shall be the sole record and beneficial owner of all of the outstanding Class B Units held by such Blocker, free and clear of all Encumbrances (other than restrictions on transfer arising under applicable securities Laws); and (4) XPLR Member (or its Affiliate) shall be the sole legal and beneficial owner of all of the limited liability company interests of such Blocker Merger Sub. If the Class B Member Representative exercises the option to have Blocker Interests acquired pursuant to a Blocker Merger as set forth in this Section 7.02(n) (in respect of all or part of the Class B Units which are the subject of the relevant Call Option), the applicable references elsewhere in this Section 7.02 to Class B Units or to a Class B Member selling Class B Units shall (to the extent relating to Class B Units to be purchased indirectly through the acquisition of Blocker Interests) be references to an acquisition of such Class B Units pursuant to a Blocker Merger on the terms set forth in this Section 7.02(n), and the other terms of this Section 7.02 shall apply *mutatis mutandis*, and Investor, the Class B Members, Blocker Parent, XPLR Member, and the applicable Affiliate of XPLR Member will take all actions necessary to effect the Call Option Closing pursuant to a Blocker Merger as set forth in this Section 7.02(n) rather than (or in combination with, as the case may be) pursuant to the purchase of Class B Units directly.

7.03 **Change of Control of XPLR.**

(a) If, at any time, there is an announcement of a proposed Change of Control of XPLR (or the entry into any agreement providing therefor), then each Class B Member shall have the right (but not the obligation) to deliver to XPLR Member at least five (5) Business Days prior to the date on which the Change of Control of XPLR is to be consummated (such date, the ***"Change of Control Closing Date"***) a notice executed by such Class B Member (the ***"Change of Control Notice"***) of such Class B Member's exercise of its right under this Section 7.03 to require XPLR Member to acquire all or any portion of the Class B Units held by such Class B Member at a purchase price for each Class B Unit for which such election is made that results in a return to such Class B Member of at least an Internal Rate of Return on each such Class B Unit purchased pursuant to this Section 7.03, measured from the applicable Acquisition Date to the Change of Control Closing Date, of six and six hundred thirty-three thousandths percent (6.633%) (the ***"Change of Control Purchase Price"***), upon the terms and conditions set forth in this Section 7.03 (the ***"XPLR Change of Control Option"***).

(b) To exercise its rights pursuant to Section 7.03(a), a Class B Member shall deliver to XPLR Member a Change of Control Notice containing the anticipated Change of Control Closing Date, the number of Class B Units to be purchased, and the Change of Control Purchase Price per Class B Unit. XPLR Member may pay the Change of Control Purchase Price, at its option, in either cash, Non-Voting XPLR Common Units (or XPLR Common Units if the holder of Class B Units to be purchased requests in writing, not less than two (2) Business Days prior to the applicable Change of Control Closing Date, the issuance of XPLR Common Units), or a combination of cash and Non-Voting XPLR Common Units (or XPLR Common Units if the holder of Class B Units to be purchased requests in writing, not less than two (2) Business Days prior to the applicable Change of Control Closing Date, the issuance of XPLR Common Units); provided, however, that the Change of Control Purchase Price may be paid in the form of a security that is substantially equivalent to the XPLR Common Units in terms of rights, preferences and privileges, including with respect to economics, governance, transferability and liquidity, if, as a result of the Change of Control of XPLR, XPLR will cease to exist or the XPLR

Common Units will cease to be listed on a National Securities Exchange; provided, further, that, if no substantially equivalent security exists on the applicable Change of Control Closing Date, the Change of Control Purchase Price must be paid entirely in cash. If some or all of the Change of Control Purchase Price consists of XPLR Common Units or Non-Voting XPLR Common Units, the Issuance Price for each such XPLR Common Unit or Non-Voting XPLR Common Unit will be specified as the lesser of (A) the 10-day VWAP of the XPLR Common Units on the Trading Day immediately preceding the date of the announcement of the proposed Change of Control of XPLR and (B) the listed price of a XPLR Common Unit as of the end of trading on the Trading Day immediately preceding the date of the announcement of the proposed Change of Control of XPLR. The closing of the acquisition of the Class B Units identified in the Change of Control Notice (the “**Change of Control Closing**”) shall occur on the Change of Control Closing Date unless XPLR Member notifies the Class B Members exercising their rights under this Section 7.03 that the Change of Control Closing shall occur on a different date.

(c) At the Change of Control Closing, (i) each Class B Member exercising the XPLR Change of Control Option will convey the Class B Units identified in the applicable Change of Control Notice, free of all Encumbrances (other than restrictions on transfer arising under this Agreement and under applicable securities Laws), to XPLR Member or its nominee; (ii) XPLR Member or its nominee will pay the cash portion, if any, of the Change of Control Purchase Price to such Class B Member (or its nominee(s)) by wire transfer of immediately available funds; and (iii) the remaining portion, if any, of the Change of Control Purchase Price shall be paid by issuing XPLR Common Units, Non-Voting XPLR Common Units, or a substantially equivalent security, as determined pursuant to Section 7.03(b), to such Class B Member no later than three (3) Business Days after the date of the Change of Control Closing, and, in connection therewith, XPLR shall instruct, and shall use its commercially reasonable efforts to cause, its Transfer Agent to record the issuance of such XPLR Common Units or Non-Voting XPLR Common Units, as the case may be, to such Class B Member (or its nominee(s)). No fractional XPLR Common Units or Non-Voting XPLR Common Units, as the case may be, will be issued. The Members agree that the Change of Control Closing shall be subject to the receipt of all applicable Required Governmental Authorizations. In the event any such Required Governmental Authorizations shall not have been obtained by the date that is otherwise scheduled to be the date of the Change of Control Closing, then such date of the Change of Control Closing shall automatically be delayed until such date as all such Required Governmental Authorizations have been obtained and, for the avoidance of doubt, the Change of Control Purchase Price set forth in the Change of Control Notice shall be calculated from the applicable Acquisition Date of the Class B Units to be purchased until the Change of Control Closing Date.

(d) Each Class B Member hereby agrees that, in connection with the Change of Control Closing, such Class B Member (or its Affiliates) shall use any cash portion of the Change of Control Purchase Price and all cash on hand and all Cash Equivalents of such Class B Member to repay all of such Class B Member's then outstanding Indebtedness under any Class B Permitted Loan Financing (including the net amount of any termination payments and unpaid amounts under any Permitted Hedging Transactions and any other breakage costs, termination fees, and other payments due and payable under such Class B Permitted Loan Financing in connection with such repayment), and to cause the release of all Encumbrances (other than restrictions on transfer arising under this Agreement and under applicable securities Laws) on the

Class B Units being acquired pursuant to the exercise of such XPLR Change of Control Option. To the extent that the cash portion (if any) of the Change of Control Purchase Price (net of any deductions or withholding required under applicable Law) and all cash on hand and all Cash Equivalents of the applicable Class B Member are insufficient to repay in full all Indebtedness under such Class B Permitted Loan Financing that is required to be repaid (including the net amount of any termination payments and unpaid amounts under any Permitted Hedging Transactions and any other breakage costs, termination fees and other payments due and payable under such Class B Permitted Loan Financing in connection with such repayment) as a result of the exercise of such XPLR Change of Control Option (such deficiency, a **“Change of Control Cash Shortfall”**), then such Class B Member shall use reasonable best efforts to remedy such Change of Control Cash Shortfall as promptly as practicable by obtaining Qualifying Financing in an amount required to remedy the Change of Control Cash Shortfall. The Members agree that, if any Class B Permitted Loan Financing is outstanding at such time, each Change of Control Closing shall be subject to there being no Change of Control Cash Shortfall. If there is a Change of Control Cash Shortfall and the applicable Class B Members are unable, using reasonable best efforts, to secure Qualifying Financing or to refinance the existing Qualifying Financing with another Qualifying Financing by the date on which the Change of Control Closing is scheduled to occur (the **“Scheduled Change of Control Buyout Date”**), then the applicable Change of Control Closing shall automatically be delayed for a period (a **“Change of Control Delay Period”**) commencing on the Scheduled Change of Control Buyout Date and ending upon the earliest to occur of (i) the Change of Control Closing, (ii) written revocation of the applicable Change of Control Notice by the Class B Member delivered to XPLR Member, and (iii) the date falling ten (10) Business Days after the Scheduled Change of Control Buyout Date. During any such Change of Control Delay Period, the Class B Members shall use reasonable best efforts to secure Qualifying Financing, or to refinance the existing Qualifying Financing with another Qualifying Financing, to remedy the Change of Control Cash Shortfall associated with the exercise of such XPLR Change of Control Option; provided, however, that, at any time and from time to time during such Change of Control Delay Period, XPLR Member shall be entitled to modify the proportions of cash and Non-Voting XPLR Common Units (or XPLR Common Units, if requested pursuant to Section 7.03(b)) to be used to pay the Change of Control Purchase Price at the applicable Change of Control Closing, upon notice thereof delivered to the Class B Member Representative on or after the Scheduled Change of Control Buyout Date. If the Class B Members are able, using their reasonable best efforts, to obtain Qualifying Financing in an amount sufficient to remedy the Change of Control Cash Shortfall, then (A) the Class B Member Representative shall promptly deliver written notice thereof (a **“Change of Control Cash Shortfall Remedy Notice”**) to XPLR Member, (B) the applicable Change of Control Closing shall occur as promptly thereafter as practicable, and (C) at the applicable Change of Control Closing, the amount of the Change of Control Purchase Price and the Issuance Price for Non-Voting XPLR Common Units (or XPLR Common Units, if requested pursuant to Section 7.03(b)) to be issued as payment (or partial payment) of the applicable Call Option Purchase Price shall be the same as is set forth in the original Change of Control Notice; provided, however, that, if no Change of Control Cash Shortfall Remedy Notice is delivered within the first five (5) Business Days following the Scheduled Change of Control Buyout Date, then (1) XPLR Member and the Class B Members shall thereafter cooperate in good faith to remedy the applicable Change of Control Cash Shortfall (provided that the foregoing shall not require XPLR or XPLR Member to take any actions to remedy such Change of Control Cash Shortfall other

than such cooperation with the Class B Members); (2) XPLR Member shall continue to be entitled, at any time and from time to time during such Change of Control Remedy Period to modify the proportions of cash and Non-Voting XPLR Common Units (or XPLR Common Units, if requested pursuant to Section 7.03(b)) to be used to pay the Change of Control Purchase Price (and to further modify such proportions if previously modified); (3) the applicable Change of Control Closing shall occur as promptly as practicable following XPLR Member's receipt of a Change of Control Cash Shortfall Remedy Notice; and (4) at the applicable Change of Control Closing (y) the Call Option Purchase Price shall be calculated from the applicable Acquisition Date of the Class B Units to be purchased to the date on which such Change of Control Closing actually occurs, and (z) the Issuance Price of the Non-Voting XPLR Common Units (or XPLR Common Units, if requested pursuant to Section 7.03(b)), if any, to be issued as payment (or partial payment) of the applicable Change of Control Purchase Price shall be the price set forth in the original Change of Control Notice.

(e) Following consummation of the transactions contemplated by this Section 7.03, to the extent a Class B Member has Disposed of all of its Class B Units, the Managing Member will amend this Agreement to reflect the withdrawal of such Class B Member and the transfer of such Class B Units effective as of the Change of Control Closing.

(f) Each Member agrees to cooperate fully with the Company, the Managing Member, and XPLR to effect the Change of Control Closing as reasonably requested, including using its reasonable best efforts to obtain all applicable Governmental Authorizations, terminating and releasing all Encumbrances on the Class B Units (other than restrictions on transfer arising under this Agreement and under applicable securities Laws), and entering into any agreements and instruments and executing any certificates or other documents the Managing Member reasonably deems necessary or appropriate to consummate the Disposition of the Class B Units (provided that the foregoing shall not require Investor to take any actions to remedy any Change of Control Cash Shortfall other than seeking Qualifying Financing in accordance with Section 7.03(d)). Investor agrees that it shall use reasonable best efforts to (i) seek Qualifying Financing in accordance with Section 7.03(d) and cause the Change of Control Closing to occur as promptly as practicable and (ii) keep XPLR Member reasonably informed of developments in Investor's efforts to obtain Qualifying Financing. The Class B Members and XPLR agree to use commercially reasonable efforts to coordinate with the Transfer Agent to record the issuance of XPLR Common Units and Non-Voting XPLR Common Units, as the case may be, to such Class B Members (or their nominee(s)).

(g) Notwithstanding anything to the contrary in Section 7.03(a), with respect to any and all Class B Units held directly or indirectly by one or more Blockers, so long as (i) an Investor Parent or any of its Affiliates Controls the Blocker Parent of such Blocker; (ii) at all times prior to the Change of Control Closing, the only assets of the applicable Blocker (other than cash) are Class B Units, which Class B Units shall be held by such Blocker in a Proportionate Class B Allocation; (iii) the applicable Blocker has engaged in no business activities other than its organizational activities and acquiring, financing, accepting, owning, and holding, directly or indirectly, Class B Units; and (iv) on the applicable date on which the Change of Control Closing actually occurs, the applicable Blocker has no liabilities, then, if the Class B Member Representative provides notice to XPLR Member within two (2) calendar days of receipt of such Change of Control Notice that it wishes for XPLR Member (or its nominee) to

acquire, by way of a Blocker Merger, all of the issued and outstanding Blocker Interests of such Blocker pursuant to the exercise of such XPLR Change of Control Option (which notice shall also set forth the number of Class B Units to be acquired by XPLR Member (or its nominee) indirectly through such Blocker Merger and the number of Class B Units to be acquired directly from Class B Members, the total of which Class B Units shall equal the number of Class B Units set forth in the Change of Control Notice), XPLR Member (or its nominee) and Blocker Parent shall effect XPLR Member's (or its nominee's) acquisition of such Blocker Interests pursuant to a merger of such Blocker with and into a Blocker Merger Sub pursuant to a Blocker Merger, pursuant to which (A) all of the Blocker Interests of such Blocker shall be cancelled and converted into the right to receive the Call Option Purchase Price (or applicable portion thereof) and (B) all right, title, and interest in and to the Class B Units held by such Blocker, free and clear of all Encumbrances (other than restrictions on transfer arising under applicable securities Laws), shall be vested in the Blocker Merger Sub, on the same terms and subject to the same conditions as set forth herein for the purchase of Class B Units pursuant to the XPLR Change of Control Option. Investor and Blocker Parent shall indemnify and hold harmless XPLR Member and its Affiliates from and against any and all Claims arising out of or relating to such Blocker or Class B Member. At the applicable Change of Control Closing, effective immediately upon consummation of such Blocker Merger, (1) the applicable Blocker Merger Sub shall survive such Blocker Merger, and the applicable Blocker shall cease to exist; (2) Blocker Parent shall cease to be a member of, and shall cease to have any further right, title, or interest in such Blocker; (3) the applicable Blocker Merger Sub shall be the sole record and beneficial owner of all of the outstanding Class B Units held by such Blocker, free and clear of all Encumbrances (other than restrictions on transfer arising under applicable securities Laws); and (4) XPLR Member (or its Affiliate) shall be the sole legal and beneficial owner of all of the limited liability company interests of such Blocker Merger Sub. If the Class B Member Representative exercises the option to have Blocker Interests acquired pursuant to a Blocker Merger as set forth in this Section 7.03(g) (in respect of all or part of the Class B Units which are the subject of the relevant XPLR Change of Control Option), the applicable references elsewhere in this Section 7.03 to Class B Units or to a Class B Member selling Class B Units shall (to the extent relating to Class B Units to be purchased indirectly through the acquisition of Blocker Interests) be references to the acquisition of such Class B Units pursuant to a Blocker Merger on the terms set forth in this Section 7.03(g), and the other terms of this Section 7.03 shall apply *mutatis mutandis*, and Investor, the Class B Members, Blocker Parent, XPLR Member and the applicable Affiliate of XPLR Member will take all actions necessary to effect the Change of Control Closing pursuant to a Blocker Merger as set forth in this Section 7.03(g) rather than (or in combination with, as the case may be) pursuant to the purchase of Class B Units directly.

7.04 Change of Control of a Class B Member.

(a) If, at any time prior to the Flip Date, there is an announcement of a proposed Change of Control of a Class B Member or a Class B Member enters into any agreement providing therefor, then, commencing on the date of such announcement of a proposed Change of Control of a Class B Member or such entry into such agreement and ending on the date that is five (5) Business Days prior to the consummation of such Change of Control of such Class B Member, XPLR Member shall have the right, but not the obligation, to acquire all or any portion of the outstanding Class B Units held by such Class B Member (in such capacity, the "**COC Member**") at a purchase price that results in an Internal Rate of Return on

each Class B Unit for which such election is made, measured from the applicable Acquisition Date of such Class B Unit to the Class B COC Closing Date, of five and six hundred thirty-three thousandths percent (5.633%) (the “**Class B COC Purchase Price**”), upon the terms and conditions set forth in this Section 7.04 (the “**Class B COC Option**”). XPLR Member may not assign its right to purchase the applicable Class B Units pursuant to this Section 7.04 to any Person other than XPLR or a Subsidiary thereof; provided, however, that, in the event of any such assignment, XPLR Member and XPLR shall remain subject to their respective obligations set forth in this Section 7.04 upon any exercise of the Class B COC Option.

(b) To exercise the Class B COC Option, XPLR Member shall deliver to the COC Member notice of such exercise (the “**Class B COC Notice**”) containing (i) the date (the “**Class B COC Closing Date**”) on which the Class B COC Option is to be consummated (the “**Class B COC Closing**”), (ii) the number of Class B Units to be purchased, (iii) the Class B COC Purchase Price per Class B Unit, and (iv) the form of consideration to be used to pay the Class B COC Purchase Price, which shall be, at XPLR Member’s election, either cash, Non-Voting XPLR Common Units (or XPLR Common Units if the holder of Class B Units to be purchased requests in writing, not less than two (2) Business Days prior to the applicable Class B COC Closing Date, the issuance of XPLR Common Units), or a combination of cash and Non-Voting XPLR Common Units (or XPLR Common Units if the holder of Class B Units to be purchased requests in writing, not less than two (2) Business Days prior to the applicable Class B COC Closing Date, the issuance of XPLR Common Units). If some or all of the Class B COC Purchase Price consists of XPLR Common Units or Non-Voting XPLR Common Units, the Issuance Price for each such XPLR Common Unit or Non-Voting XPLR Common Unit will be specified as the lesser of (A) the 10-day VWAP of the XPLR Common Units on the Trading Day immediately preceding the date of the announcement of, or entry into agreement with respect to, the proposed Change of Control of the applicable Class B Member and (B) the listed price of a XPLR Common Unit as of the end of trading on the Trading Day immediately preceding the date of the announcement of, or entry into agreement with respect to, the proposed Change of Control of the applicable Class B Member. The Class B COC Notice shall be delivered to the COC Member at least five (5) Business Days in advance of the Class B COC Closing Date (but may be made subject to and conditioned upon consummation of such Change of Control of a Class B Member). The Class B Units purchased from each COC Member pursuant to the exercise of such Class B COC Option shall consist of a Proportionate Class B Allocation of such COC Member’s Class B Units.

(c) Non-Voting XPLR Common Units (or, if requested pursuant to Section 7.04(b), XPLR Common Units) may be used for payment of the Class B COC Purchase Price at any Class B COC Closing Date only if each of the following conditions is satisfied as of the applicable Class B COC Closing Date:

(i) the XPLR Common Units are listed or admitted to trading on the Nasdaq Stock Market or the New York Stock Exchange; and

(ii) (A) the Registration Rights Agreement is in effect with respect to the XPLR Common Units into which the Non-Voting XPLR Common Units are convertible, subject to and in accordance with the terms of the XPLR Limited Partnership Agreement, and (B) XPLR shall have filed a registration statement with the Commission

registering the resale of the XPLR Common Units into which the Non-Voting XPLR Common Units issued at such Class B COC Closing are convertible.

(d) On the Class B COC Closing Date, (i) the COC Member will convey all of its right, title, and interest in and to such COC Member's Class B Units identified in the Class B COC Notice, free of all Encumbrances (other than restrictions on transfer arising under this Agreement and under applicable securities Laws), to XPLR Member or its nominee; (ii) XPLR Member or its nominee will pay the cash portion of the Class B COC Purchase Price to such COC Member (or its nominee) by wire transfer of immediately available funds; and (iii) XPLR shall satisfy the remaining portion of the Class B COC Purchase Price by issuing Non-Voting XPLR Common Units (or, if requested by the COC Member pursuant to Section 7.04(b), XPLR Common Units) to such COC Member no later than three (3) Business Days after the Class B COC Closing Date, and, in connection therewith, XPLR shall instruct, and shall use its commercially reasonable efforts to cause, its Transfer Agent to record the issuance of such Non-Voting XPLR Common Units or XPLR Common Units, as the case may be, to such COC Member (or its nominee). No fractional XPLR Common Units or Non-Voting XPLR Common Units, as the case may be, will be issued. The Members agree that the Class B COC Closing shall be subject to the receipt of all applicable Required Governmental Authorizations. In the event any such Required Governmental Authorizations shall not have been obtained by the date that is otherwise scheduled to be the Class B COC Closing Date, then such Class B COC Closing Date shall automatically be delayed until such date as all such Required Governmental Authorizations have been obtained and, for the avoidance of doubt, the Class B COC Purchase Price set forth in the Class B COC Notice shall be calculated from the applicable Acquisition Date of the Class B Units to be purchased until such date as all such Required Governmental Authorizations have been obtained.

(e) Each Class B Member hereby agrees that, in connection with the Class B COC Closing, such Class B Member (or its Affiliates) shall use any cash portion of the Class B COC Purchase Price and all other cash on hand and all Cash Equivalents of such Class B Member to repay all of such Class B Member's then outstanding Indebtedness under any Class B Permitted Loan Financing (including the net amount of any termination payments and unpaid amounts under any Permitted Hedging Transactions and any other breakage costs, termination fees, and other payments due and payable under such Class B Permitted Loan Financing in connection with such repayment), and to cause the release of all Encumbrances (other than restrictions on transfer arising under this Agreement and under applicable securities Laws) on the Class B Units being acquired pursuant to the exercise of such Class B COC Option. To the extent that the cash portion (if any) of the Class B COC Purchase Price (net of any deductions or withholdings required under applicable Law), and all cash on hand and all Cash Equivalents of such Class B Member, are insufficient to repay in full all Indebtedness under such Class B Permitted Loan Financing that is required to be repaid (including the net amount of any termination payments and unpaid amounts under any Permitted Hedging Transactions and any other breakage costs, termination fees and other payments due and payable under such Class B Permitted Loan Financing in connection with such repayment) as a result of the exercise of such Class B COC Closing (such deficiency, a "**Class B COC Cash Shortfall**"), then such Class B Member shall use reasonable best efforts to remedy such Class B COC Cash Shortfall as promptly as practicable by obtaining Qualifying Financing in an amount required to remedy the Class B COC Cash Shortfall. The Members agree that, if any Class B Permitted Loan Financing

is outstanding at such time, each Class B COC Closing shall be subject to there being no Class B COC Cash Shortfall. If there is a Class B COC Cash Shortfall and the applicable Class B Members are unable, using reasonable best efforts, to secure Qualifying Financing or to refinance the existing Qualifying Financing with another Qualifying Financing by the Class B COC Closing Date set forth in the applicable Class B COC Notice (the “**Scheduled Class B COC Buyout Date**”), then the applicable Class B COC Closing shall automatically be delayed for a period (a “**Class B COC Delay Period**”) commencing on the Scheduled Class B COC Buyout Date and ending upon the earliest to occur of (i) the Class B COC Closing, (ii) written revocation of the applicable Class B COC Notice by XPLR Member delivered to the Class B Member Representative, and (iii) the date falling ten (10) Business Days after the Scheduled Class B COC Buyout Date. During any such Class B COC Delay Period, the Class B Members shall use reasonable best efforts to secure Qualifying Financing, or to refinance the existing Qualifying Financing with another Qualifying Financing, to remedy the Class B COC Cash Shortfall associated with the exercise of such Class B COC Option; provided, however, that, at any time and from time to time during such Class B COC Delay Period, XPLR Member shall be entitled to modify the proportions of cash and Non-Voting XPLR Common Units (or XPLR Common Units, if requested pursuant to Section 7.04(b)) to be used to pay the Class B COC Purchase Price at the applicable Class B COC Closing, upon notice thereof delivered to the Class B Member Representative on or after the Scheduled Class B COC Buyout Date. If the Class B Members are able, using their reasonable best efforts, to obtain Qualifying Financing in an amount sufficient to remedy the Class B COC Cash Shortfall, then (A) the Class B Member Representative shall promptly deliver written notice thereof (a “**Class B COC Cash Shortfall Remedy Notice**”) to XPLR Member, (B) the applicable Class B COC Closing shall occur as promptly thereafter as practicable, and (C) at the applicable Class B COC Closing, the amount of the Class B COC Purchase Price and the Issuance Price for Non-Voting XPLR Common Units (or XPLR Common Units, if requested pursuant to Section 7.04(b)) to be issued as payment (or partial payment) of the applicable Class B COC Purchase Price shall be the same as is set forth in the original Class B COC Notice; provided, however, that, if no Class B COC Cash Shortfall Remedy Notice is delivered within the first five (5) Business Days following the Scheduled Class B COC Buyout Date, then (1) XPLR Member and the Class B Members shall thereafter cooperate in good faith to remedy the applicable Class B COC Cash Shortfall (provided that the foregoing shall not require XPLR or XPLR Member to take any actions to remedy such Class B COC Cash Shortfall other than such cooperation with the Class B Members); (2) XPLR Member shall continue to be entitled, at any time and from time to time during such Class B COC Remedy Period to modify the proportions of cash and Non-Voting XPLR Common Units (or XPLR Common Units, if requested pursuant to Section 7.04(b)) to be used to pay the Call Option Purchase Price (and to further modify such proportions if previously modified); (3) the applicable Class B COC Closing shall occur as promptly as practicable following XPLR Member’s receipt of a Class B COC Cash Shortfall Remedy Notice; and (4) at the applicable Class B COC Closing (if any) (y) the Class B COC Purchase Price shall be calculated from the applicable Acquisition Date of the Class B Units to be purchased to the date on which such Class B COC Closing actually occurs, and (z) the Issuance Price of the Non-Voting XPLR Common Units (or XPLR Common Units, if requested pursuant to Section 7.04(b)), if any, to be issued as payment (or partial payment) of the applicable Class B COC Purchase Price shall be the price set forth in the original Class B COC Notice.

(f) Each Member agrees to cooperate fully with the Company, the Managing Member, and XPLR to effect the Class B COC Closing as reasonably requested, including using its reasonable best efforts to obtain all applicable Governmental Authorizations, terminating and releasing all Encumbrances on the applicable Class B Units (other than restrictions on transfer arising under this Agreement and under applicable securities Laws), and entering into any agreements and instruments and executing any certificates or other documents the Managing Member reasonably deems necessary or appropriate to consummate the Disposition of the applicable Class B Units (provided that the foregoing shall not require the Class B Members to take any actions to remedy any Class B COC Cash Shortfall other than seeking Qualifying Financing in accordance with Section 7.04(e)). The Class B Members and XPLR agree to use commercially reasonable efforts to coordinate with the Transfer Agent to record the issuance of XPLR Common Units and Non-Voting XPLR Common Units, as the case may be, to the COC Member (or its nominee).

(g) Notwithstanding anything to the contrary in Section 7.04(a), with respect to any and all Class B Units to be purchased pursuant to a Class B COC Option that are held directly or indirectly by any Blocker, so long as (i) an Investor Parent or any of its Affiliates Controls the Blocker Parent of such Blocker; (ii) at all times prior to the Class B COC Closing, the only assets of the applicable Blocker (other than cash) are Class B Units, which Class B Units shall be held by such Blocker in a Proportionate Class B Allocation; (iii) the applicable Blocker has engaged in no business activities other than its organizational activities and acquiring, financing, accepting, owning, and holding, directly or indirectly, Class B Units; and (iv) on the applicable Class B COC Closing Date, the applicable Blocker has no liabilities, then, if the Class B Member Representative provides notice to XPLR Member within two (2) calendar days of receipt of such Class B COC Notice that it wishes for XPLR Member (or its nominee) to acquire, by way of a Blocker Merger, all of the issued and outstanding Blocker Interests of such Blocker pursuant to the exercise of such Class B COC Option (which notice shall also set forth the number of Class B Units to be acquired by XPLR Member (or its nominee) indirectly through such Blocker Merger and the number of Class B Units to be acquired directly from Class B Members, the total of which Class B Units shall equal the number of Class B Units set forth in the Class B COC Notice), XPLR Member (or its nominee) and Blocker Parent shall effect XPLR Member's (or its nominee's) acquisition of such Blocker Interests pursuant to a merger of such Blocker with and into a Blocker Merger Sub pursuant to a Blocker Merger, pursuant to which (A) all of the Blocker Interests of such Blocker shall be cancelled and converted into the right to receive the Call Option Purchase Price (or applicable portion thereof) and (B) all right, title, and interest in and to the Class B Units held by such Blocker, free and clear of all Encumbrances (other than restrictions on transfer arising under applicable securities Laws), shall be vested in the Blocker Merger Sub, on the same terms and subject to the same conditions as set forth herein for the purchase of Class B Units pursuant to the Class B COC Option. Investor and Blocker Parent shall indemnify and hold harmless XPLR Member and its Affiliates from and against any and all Claims arising out of or relating to such Blocker or COC Member. At the applicable Class B COC Closing, effective immediately upon consummation of such Blocker Merger, (1) the applicable Blocker Merger Sub shall survive such Blocker Merger, and the applicable Blocker shall cease to exist; (2) Blocker Parent shall cease to be a member of, and shall cease to have any further right, title, or interest in such Blocker; (3) the applicable Blocker Merger Sub shall be the sole record and beneficial owner of all of the outstanding Class B Units held by such

Blocker, free and clear of all Encumbrances (other than restrictions on transfer arising under applicable securities Laws); and (4) XPLR Member (or its Affiliate) shall be the sole legal and beneficial owner of all of the limited liability company interests of such Blocker Merger Sub. If the Class B Member Representative exercises the option to have Blocker Interests acquired pursuant to a Blocker Merger as set forth in this Section 7.04(g) (in respect of all or part of the Class B Units which are the subject of the relevant Class B COC Option), the applicable references elsewhere in this Section 7.04 to Class B Units or to a Class B Member selling Class B Units shall (to the extent relating to Class B Units to be purchased indirectly through the acquisition of Blocker Interests) be references to the acquisition of such Class B Units pursuant to a Blocker Merger on the terms set forth in this Section 7.04(g), and the other terms of this Section 7.04 shall apply *mutatis mutandis*, and Investor, the Class B Members, Blocker Parent, XPLR Member and the applicable Affiliate of XPLR Member will take all actions necessary to effect the Class B COC Closing pursuant to a Blocker Merger as set forth in this Section 7.04(g) rather than (or in combination with, as the case may be) pursuant to the purchase of Class B Units directly.

7.05 Non-Voting XPLR Common Units.

(a) Subject to and in accordance with the terms of the XPLR Limited Partnership Agreement, (i) a Non-Voting XPLR Common Unit shall automatically convert into one (1) XPLR Common Unit immediately upon the Disposition of such Non-Voting XPLR Common Unit to any Person that is not an Affiliate of the Class B Member Disposing of such Non-Voting XPLR Common Unit; and (ii) each Class B Member shall have the right, but not the obligation, to convert all or any portion of the Non-Voting XPLR Common Units held by it into XPLR Common Units on the date that is sixty-one (61) days following delivery to the Company and XPLR by such Class B Member of a written election of conversion. XPLR hereby agrees that it shall not, without the consent of the Class B Members, alter, amend, or waive any provision of the XPLR Limited Partnership Agreement in a manner that would require the consent of the Non-Voting XPLR Common Units if the Non-Voting XPLR Common Units were outstanding and held solely by the Class B Members.

(b) In the event of a Disposition of Non-Voting XPLR Common Units, XPLR hereby agrees to use commercially reasonable efforts to facilitate the conversion of such Non-Voting XPLR Common Units in connection with such Disposition, including coordinating with the Transfer Agent to facilitate such Disposition and to record the transfer and conversion of Non-Voting XPLR Common Units in a manner that permits the sale of the Non-Voting XPLR Common Units in market transactions.

7.06 Certain Assistance.

(a) After the Flip Date, subject to Section 7.01(c), upon the written request of Investor, Managing Member shall use commercially reasonable efforts to assist Investor in connection with a private placement of the Class B Units then held by Investor and its Affiliates, subject to compliance with Section 7.01(b), if such Class B Units are not acquired by XPLR Member (or its assignee) pursuant to Section 7.01(c). In furtherance of the foregoing, to the extent permitted by applicable Law, and subject to Section 3.08, the Managing Member shall, and shall cause the Company and its Subsidiaries to, use commercially reasonable efforts to

cooperate with, provide reasonable assistance with respect to, and take such customary actions in connection with such private placement as shall be reasonably requested by Investor, by (i) making the Company's properties, books and records, and other assets reasonably available for inspection by potential acquirers, (ii) establishing a physical or electronic data room that includes materials customarily made available to potential acquirers in connection with such processes, (iii) upon reasonable notice, making employees of the Managing Member, the Company, and the Company's Subsidiaries reasonably available for presentations, site visits, interviews, and other customary diligence activities, and (iv) reasonably assisting in the termination of Encumbrances on the Class B Units under any Class B Permitted Loan Financing and in the perfection of any security interest of other Encumbrances on the Class B Units by the lenders of any such potential acquirers, subject, in each case, to the execution by such potential acquirers of Customary Confidentiality Agreements obligating such potential acquirers to maintain the confidentiality of all Confidential Information; provided that none of the foregoing actions shall unreasonably interfere with the operation of any Project or the conduct of business by the Company or any of its Subsidiaries, and all of the foregoing such actions shall be subject to Section 3.08(c). Investor shall, promptly upon written request by XPLR Member, reimburse XPLR Member and its Affiliates for all reasonable and documented out-of-pocket costs, fees, and expenses (including attorneys' fees and expenses), incurred by XPLR Member or any of its Affiliates or any of the directors, officers, managers, members, partners, employees, stockholders, Representatives, advisors, or Affiliates of XPLR Member or any of its Affiliates in connection with any such Person's complying with the obligations under this Section 7.06(a).

(b) In connection with (i) any Class B Member's seeking any additional or substitute Qualifying Financing in accordance with Section 7.02(h), Section 7.03(d), or Section 7.04(e) in order to remedy any Call Option Cash Shortfall, Change of Control Cash Shortfall, or Class B COC Cash Shortfall, as applicable, or (ii) any Class B Permitted Loan Financing following the Flip Date (including, for the avoidance of doubt, any modification to or replacement of any existing Class B Permitted Loan Financing), the Managing Member and the Company shall, and shall use their commercially reasonable efforts to cause the Company's and its Subsidiaries' authorized Representatives to, cooperate, in all cases at the Class B Members' sole cost and expense and upon reasonable request and advance notice by the Class B Members in connection with the Class B Members' efforts to arrange, consummate, and obtain any such financing described in the foregoing clauses (i) and (ii). The Managing Member and the Company agree that such cooperation shall be subject to Section 3.08 and on terms (including with respect to rights to indemnification) consistent with the cooperation provided by the Company and XPLR under Section 5.04 of the Purchase Agreement, *mutatis mutandis*, in connection with any such financing.

7.07 Standstill and Notice of Ownership.

(a) Except (A) as permitted pursuant to the exercise of any Call Option, XPLR Change of Control Option, or Class B COC Option or (B) with respect to any Class B Permitted Loan Financing or any Interest Rate Hedging Transaction, Investor and each other Class B Member agrees that, for so long as such Person or any of its Affiliates or Affiliated Investment Vehicles holds Class B Units, neither such Person nor any of its Affiliates or Affiliated Investment Vehicles, or any of its or their respective Representatives or agents (acting on behalf of, or in concert with, Investor or any of its other Representatives or agents), will in

any manner, directly or indirectly, (i) effect (or seek, offer, or propose to effect), (ii) announce any intention to effect, or (iii) cause or participate in or in any way knowingly assist, facilitate, or encourage any other person to effect (or seek, offer, or propose to effect) any short sale or any purchase, sale, or grant of any option, warrant, convertible security, unit appreciation right, or other similar right (including any put or call option or "swap" or hedging transaction with respect to any security (other than a broad-based market basket or index)) that includes, relates to, or derives any significant part of its value from a decline in the market price or value of any XPLR Common Units or any other securities of XPLR; provided, however, that, following XPLR Member's first exercise of the Call Option, any such short sale, purchase, sale, or grant by Investor shall be prohibited only if, and to the extent, as a result of such short sale, purchase, sale, or grant, Investor would no longer have a "net long position" (as defined in Rule 14e-4 promulgated under the Exchange Act) in respect of XPLR Common Units. Notwithstanding the foregoing, the provisions of this Section 7.07(a) (1) shall not apply to or restrict any of the following: (x) the trading activities of any of Investor's Affiliated Investment Vehicles that are in the ordinary course of business, (y) the trading activities of any of Investor's Affiliated Investment Vehicles that have been disclosed in writing by Investor to XPLR Member promptly upon receiving notice of the proposed exercise of any Call Option, XPLR Change of Control Option, or Class B COC Option, or (z) the trading activities of any portfolio companies in which any of Investor's Affiliated Investment Vehicles holds an interest (in each of the cases described in the foregoing clauses (x), (y) or (z) other than any trading activities of Investor and any other holder of Class B Units that is Controlled by the Investor Parents and each of their respective Affiliated Investment Vehicles that are Controlled by the Investor Parents), and (2) shall terminate and no longer be of any effect following the Flip Date.

(b) Notwithstanding any other provision of this Agreement, if and for so long as any Class B Member is in violation of the provisions of Section 7.07(a), the Managing Member shall be entitled to withhold from such Class B Member and its Affiliates holding Class B Units all distributions that they would otherwise be entitled to receive pursuant to Section 5.01 and Section 5.02, in each case, until such Class B Member has complied with the requirements of this Section 7.07.

7.08 Governmental Authorizations.

(a) In furtherance and not in limitation of each Member's obligations pursuant to Section 7.02, Section 7.03, and Section 7.04, each Member shall cooperate with the Managing Member and each other Member and shall use reasonable best efforts to take or cause to be taken all actions, and to do or cause to be done all things, reasonably necessary, proper, or advisable on its part to consummate the transactions contemplated by this Agreement as soon as reasonably practicable, including preparing and filing as promptly as reasonably practicable all documentation to obtain all Required Governmental Authorizations, including under the HSR Act and as may be required by the FERC. The Company shall pay all filing fees to obtain such Required Governmental Authorizations.

(b) In furtherance and not in limitation of the foregoing, each of the Members agrees that, to the extent the Managing Member determines that any Required Governmental Authorization is needed in connection with the occurrence of a Distribution Adjustment Date or the consummation of the Call Option, the XPLR Change of Control Option, or the Class B COC

Option, the applicable Members (and their respective Subsidiaries, if applicable) shall file, or cause to be filed, all appropriate notifications, applications, and filings in connection therewith, including pursuant to the HSR Act and as may be required by the FERC, as promptly as practicable and shall promptly supply any additional information and documentary material that may be requested of such Person by the applicable Governmental Authorities in connection with the HSR Act or any other Law. Each of the Members agrees, subject to Section 3.08, to use its reasonable best efforts to promptly furnish any information required to be submitted to comply with any request for information or equivalent request from the relevant Governmental Authorities. Each of the Members agrees to (i) give the other Members prompt notice of the making or commencement of any request, litigation, hearing, examination, action, or proceeding with respect to any Governmental Authorization sought hereby; (ii) keep the Managing Member reasonably informed as to the status of any such request, litigation, hearing, examination, action, or proceeding; and (iii) promptly inform the Managing Member of any material or substantive communication to or from any Governmental Authority to the extent regarding any Governmental Authorization sought hereby and provide a copy of all written communications. Each of the Members further agrees, to the extent not prohibited by Law, to consult the Managing Member on all the information relating to such Member that appears in any filing made with, or written materials submitted to, any Governmental Authority. Each party shall cause its respective counsel to furnish each other party such necessary information and reasonable assistance as such other party may reasonably request in connection with the preparation of necessary filings or submissions under the provisions of the HSR Act or any other Law. Each party shall cause its counsel to supply to each other party copies of the date-stamped receipt copy of the cover letters delivering the filings or submissions required under the HSR Act to any Governmental Authority and shall provide prompt notification to the other party when it becomes aware that any consent or approval is obtained, taken, made, given, or denied, as applicable. Notwithstanding anything to the contrary contained in this Agreement, the Managing Member shall have the principal responsibility for devising and implementing the strategy for obtaining any necessary Governmental Authorizations and shall take the lead in all meetings and communications with any Governmental Authority in connection with obtaining any necessary Governmental Authorizations; provided that no party shall participate in any meeting or substantive discussion with any Governmental Authority in respect of any such filings or related investigations or other inquires unless, to the extent not prohibited by Law, it consults with the other parties in advance and, to the extent permitted by the applicable Governmental Authority and Law, gives the other parties the opportunity to attend and participate in such meeting.

(c) Each of the Members agrees to use its reasonable best efforts to obtain early termination of the waiting period under the HSR Act and any other Law, and, in furtherance of the foregoing, each Member agrees to use its reasonable best efforts to avoid or eliminate as soon as possible each and every impediment under the HSR Act and any other Law that may be asserted by any Governmental Authority so as to enable the Members hereto to promptly consummate the transactions contemplated by this Agreement; provided, however, that, notwithstanding the foregoing, no Member (and no Parent, Subsidiary, or Affiliate of a Member) shall be required to take any of the following actions (or any action that would require a Member (or its Parent, Subsidiaries, Affiliates or, in the case of a Class B Member, any direct or indirect portfolio company of investment funds advised or managed by one or more Affiliates of such Class B Member or any investment of such Class B Member or an Affiliate of such Class B

Member in connection therewith) to take any of the following actions): (i) committing to or effecting, by consent decree, hold separate orders, trust, or otherwise, the divestiture, sale, license, transfer, assignment, or other Disposition of assets or business of such Persons; (ii) terminating, relinquishing, modifying, transferring, assigning, restructuring, or waiving existing agreements, collaborations, contractual rights, obligations, or other arrangements of such Persons; (iii) creating or consenting to create any contractual rights, obligations, tolling agreements, or other arrangements of such Persons, or (iv) otherwise limiting the freedom of action with respect to, any assets, rights, products, licenses, business, operations, or interests therein of any such Persons.

7.09 **Liquidity Event.**

(a) At any time following a Triggering Event Date, the Class B Member Representative shall be entitled to cause a sale of the Company by way of a sale of all of the Membership Interests of the Company or a merger of the Company (or such other form of business combination the structure of which shall be selected by the Class B Member Representative in its reasonable discretion and approved by XPLR Member (such approval not to be unreasonably withheld, conditioned or delayed)) (any such transaction, a ***"Liquidity Event"***); provided that in no event shall a Liquidity Event (y) take the form of a sale of assets of the Company or its Subsidiaries or (z) take a form that would otherwise result in material adverse tax, accounting, or regulatory consequences for the Managing Member which could be avoided or materially mitigated by adopting an alternative structure that is not materially less advantageous to the Class B Members. Without limiting the foregoing, the consummation of any Liquidity Event shall be subject to (i) receipt of all Governmental Authorizations required under applicable Law to be obtained in connection with such Liquidity Event and (ii) compliance with, or obtaining any required consents, approvals, or waivers under, any change of control, anti-assignment, or other applicable restrictions, prohibitions, or other requirements set forth in any Contractual Obligations or other material Contract to which the Company or any of its direct or indirect Subsidiaries is then a party.

(b) If the Class B Member Representative elects to cause the Company to undertake a Liquidity Event pursuant to this Section 7.09, then the Class B Member Representative shall provide prompt written notice thereof to the Managing Member and all other Members, and thereafter the Class B Member Representative shall have the right, subject to prior consultation with the Managing Member, to make decisions regarding structure and process, identify prospective purchasers, and negotiate the terms of such Liquidity Event in good faith, and the Class B Member Representative shall use its reasonable best efforts to effect such Liquidity Event in a transaction that is tax efficient to Members (as a whole), does not discriminate among the Members as to any material terms, including as to the form of consideration (but taking into account the economic differences between, and relative value of, Class A Units and Class B Units), and otherwise is in accordance with this Section 7.09. The Class B Member Representative shall regularly consult and cooperate with the Managing Member with respect to the status of the sale process for such Liquidity Event, the identity of potential purchasers, and the terms and conditions of such Liquidity Event and related transaction documents (drafts of which shall be shared with the Managing Member, who shall be given a reasonable opportunity to review and comment thereon), and the Class B Member Representative shall consider in good faith any comments thereto received from the Managing

Member; provided, however, that (except with respect to XPLR Member's right to approve the structure of a Liquidity Event to the extent set forth in Section 7.09(a)), no Member shall have any consent, voting, or appraisal rights with respect to the final terms of a Liquidity Event or have any right under this Agreement to object to a Liquidity Event that is completed in compliance with this Section 7.09. The Managing Member, the Company, and each other Member shall, and shall cause their respective Representatives to, use commercially reasonable efforts to cooperate with the Class B Member Representative in pursuing and effecting any Liquidity Event. In furtherance of the foregoing, the Managing Member and the Company shall, and the Company shall use its commercially reasonable efforts to cause its Subsidiaries to, take such action as the Class B Member Representative may reasonably request in connection with any proposed Liquidity Event to the extent permitted by applicable Law, including (i) engaging an investment banker or other Representatives selected by the Class B Member Representative (in consultation with the Managing Member) in connection with such Liquidity Event and (ii) subject to the limitations and conditions set forth in Section 3.07 and Section 3.08, (A) providing such financial and operational information relating to the Company and its Subsidiaries as the Class B Member Representative may request and (B) causing Representatives of the Company and its Subsidiaries to cooperate with the Class B Member Representative in a customary marketing process in connection with a proposed Liquidity Event, as may be reasonably requested by the Class B Member Representative (including by participating in management presentations, preparing marketing materials, and making diligence materials available in an electronic data room). Each Member shall cause its applicable Controlled Affiliates, and shall use commercially reasonable efforts to cause its applicable Affiliates that are not Controlled Affiliates, to deliver any consents or waivers required from such Affiliate (including of any preferential transfer rights, rights of first offer, rights of first refusal, and change of control or ownership provisions) under any Contract to which the Company or any of its direct or indirect Subsidiaries is a party or to which any of their assets is bound in connection with any Liquidity Event; provided that any such Affiliates shall be entitled to exercise all termination rights and other rights applicable to any Liquidity Event under the terms of such Contracts so long as such termination of any such Contract shall be effective on or after the ninetieth (90th) day following the consummation of such Liquidity Event.

(c) The Members will consent to, participate in, raise no objection against, and not impede or delay any such Liquidity Event and will take or cause to be taken all other actions to approve such Liquidity Event reasonably necessary or desirable to cause the consummation of such Liquidity Event on the terms proposed by the Class B Member Representative in accordance with this Section 7.09. The Members, including the Managing Member, will execute any applicable merger, securities purchase, recapitalization, or other agreement (other than an asset purchase agreement) negotiated in good faith by the Class B Member Representative in connection with any such Liquidity Event (such agreement, the "**Liquidity Event Agreement**"); provided, however, that (i) each Member shall make the same representations and warranties, covenants, and indemnities as each other Member; (ii) no Member shall be liable for the breach of any covenants, or inaccuracies in any representations or warranties, of any other Member and vice versa; (iii) in no event shall any Member be required to (A) agree to any non-competition covenants or any other restrictions on its ability to engage in any business in any jurisdiction, (B) enter into any agreements (other than the Liquidity Event Agreement) with, or agree to perform any services for, the acquirer in such Liquidity Event, the

Company or its Subsidiaries, or any other party to such Liquidity Event, or (C) make any representations, warranties, or covenants or provide indemnities as to any other Member (or the Membership Interests owned by any other Member); (iv) any liability relating to representations, warranties, and covenants (and related indemnities) or other indemnification obligations regarding the business of the Company and its Subsidiaries in connection with the Liquidity Event shall be shared by the Members *pro rata* on a several (but not joint) basis in proportion to the amount of proceeds received by each Member in the Liquidity Event; and (v) in no event shall any Member be responsible for any liabilities or indemnities in connection with such Liquidity Event in excess of the amount of proceeds received by such Member in the Liquidity Event.

(d) In connection with any Liquidity Event, (i) the Class B Member Representative shall in good faith use its reasonable best efforts to maximize value to the Members (as a whole) in connection with any Liquidity Event (and in connection therewith, the Class B Member Representative may consider such factors as the Class B Member Representative determines in good faith to be necessary or appropriate, including with respect to the amount and form of consideration, timing, and transaction execution risk, including financing risk), (ii) each Member shall receive the same form of consideration as each other Member, and (iii) the amount of consideration to be received by each of the Members will be calculated by taking the aggregate amount of proceeds received in such Liquidity Event and allocating such proceeds among the Members in accordance with the applicable distribution provisions set forth in Section 5.01.

(e) Investor hereby agrees that, in connection with the consummation of any Liquidity Event, Investor shall use all cash or other liquid consideration received upon a Liquidity Event (net of any deductions or withholdings required under applicable Law) and all other cash on hand of Investor to repay all of Investor's then outstanding Indebtedness under any Class B Permitted Loan Financing (including any breakage costs, termination fees, or other payments that would be due or payable thereunder) and all other Indebtedness pursuant to which the Class B Units being acquired pursuant to such Liquidity Event are Encumbered, *plus* the amounts required to be paid by Investor constituting amounts owed by Investor as termination payments and unpaid amounts under any Interest Rate Hedging Transaction.

(f) Other than as provided in Section 7.09(e), all reasonable, documented, and out-of-pocket costs incurred by each Member or by the Company or its Subsidiaries in connection with a Liquidity Event shall be paid from the proceeds of such Liquidity Event prior to the distribution of any such proceeds to the Members.

(g) Notwithstanding anything contained in this Section 7.09 to the contrary, there shall be no liability or obligation on behalf of the Class B Member Representative if the Class B Member Representative determines, for any reason, not to consummate a Liquidity Event, and the Class B Member Representative shall be permitted to, and shall have the authority to cause the Company to, discontinue at any time any Liquidity Event. Under no circumstances shall this Section 7.09 be construed to grant to any Member any dissenter's rights or appraisal rights or give any Member any right to vote in any Liquidity Event structured as a merger or consolidation, it being understood that the Members hereby expressly waive any rights that could be granted under Section 18-210 of the Act in connection with any Liquidity Event, and grant to

the Class B Member Representative the sole right to approve or consent to a merger or consolidation of the Company in connection with a Liquidity Event.

ARTICLE 8

TAXES

8.01 **Tax Returns.** The Managing Member shall cause the Company to engage an independent accounting firm to prepare and timely file (on behalf of the Company) all federal, state, and local Tax returns required to be filed by the Company and its Subsidiaries. Each Member shall furnish to the Managing Member all pertinent information in its possession relating to the Company's operations that is necessary to enable the Company's Tax returns to be timely prepared and filed. The Company shall bear the costs of the preparation and filing of its returns. Within one hundred fifty (150) days after the end of each calendar year, the Company shall provide estimated federal, state and local income Tax information and schedules as may be necessary for Tax reporting purposes, including Internal Revenue Service Schedule K-1, and shall provide final information on or about August 15 of each calendar year. The Company shall promptly provide any other Tax information reasonably requested by each Member with respect to such year.

8.02 Certain Tax Matters.

(a) The Company shall make the following elections on the appropriate Tax returns:

(i) to adopt as the Company's fiscal year the calendar year;

(ii) to adopt the accrual method of accounting;

(iii) if a distribution of the Company's property occurs as described in Section 734 of the Code or upon a transfer of Membership Interest as described in Section 743 of the Code, an election pursuant to Section 754 of the Code to adjust the basis of the Company's properties; provided that, notwithstanding the foregoing, the Company shall make an election under Section 754 of the Code with respect to the taxable year that includes the Additional Closing Date;

(iv) to elect to deduct or amortize the organizational expenses of the Company in accordance with Section 709(b) of the Code; and

(v) subject to Section 8.03(g), any other election the Managing Member may deem appropriate.

(b) Neither the Company nor any Member shall make an election for the Company or any of its direct or indirect Subsidiaries to be (i) subject to Tax as an association for U.S. federal income Tax purposes or (ii) excluded from the application of the provisions of subchapter K of chapter 1 of subtitle A of the Code or any similar provisions of applicable state Law, and no provision of this Agreement shall be construed to sanction or approve such an election.

8.03 **Partnership Representative.**

(a) The Managing Member shall serve as the “partnership representative” of the Company within the meaning of Section 6223(a) of the Code (the “**Partnership Representative**”). The Partnership Representative shall inform each other Member of all material matters that may come to its attention in its capacity as the Partnership Representative by giving notice thereof on or before the fifth (5th) Business Day after becoming aware thereof and, within that time, shall forward to each other Member copies of all material written communications it may receive in that capacity. The Managing Member is hereby directed and authorized to take whatever steps it, in its reasonable discretion, deems necessary or desirable to perfect such designation, including filing any forms or documents with the IRS, designating an individual to serve as the sole individual through whom the Partnership Representative will act, and taking such other action as may from time to time be required under the Treasury Regulations. The Managing Member will remain as the Partnership Representative so long as it retains any ownership interests in the Company unless it requests that it not serve as Partnership Representative; provided, however, that, notwithstanding the foregoing, the Managing Member shall not be permitted to resign unless and until the Members have found a replacement Partnership Representative approved unanimously in writing by the Members.

(b) Notwithstanding anything in this Agreement to the contrary, and with the exception that the approval of Investor described in this paragraph is not required for any Guaranteed Tax Credit Dispute, the Partnership Representative must: (i) obtain the prior written approval of Investor (not to be unreasonably withheld, conditioned or delayed) with respect to (y) commencing any judicial or administrative action or appealing any adverse determination of a Governmental Authority, in each case relating to Taxes and (z) surrendering, settling or compromising any audit or proceeding relating to Taxes, in each case of clause (y) or (z), only to the extent such action, adverse determination, audit or proceeding, as applicable, relates to a taxable period during which Investor held Class B Units; and (ii) inform and consult with Investor, on a timely basis, regarding the status of investigations, audits, proceedings and negotiations with any Governmental Authority, in each case, to the extent relating to Taxes and a taxable period during which the Investor held Class B Units. Any reasonable cost or expense incurred by the Partnership Representative in connection with its duties, including the preparation for or pursuance of administrative or judicial proceedings, shall be paid by the Company. For the avoidance of doubt, the approval of Investor shall not be required pursuant to this Section 8.03 in connection with any Guaranteed Tax Credit Dispute; provided that the Partnership Representative shall keep Investor reasonably informed in connection with the developments in any Guaranteed Tax Credit Dispute and consider any reasonable comments received in connection therewith.

(c) The Partnership Representative may, in its reasonable discretion, make the election provided by Section 6221(b) of the Code to have Subchapter C of Chapter 63 of the Code not apply (the “**Election Out**”).

(d) If the Internal Revenue Service proposes an adjustment in the amount of any item of income, gain, loss, deduction, or credit of the Company, or any Member’s (or former Member’s) distributive share thereof, and such adjustment results in an “imputed underpayment” as described in Section 6225(b) of the Code (a “**Covered Audit Adjustment**”), the Partnership

Representative may (but shall not be required to) elect, to the extent that such election is available (taking into account whether the Partnership Representative has received any needed information on a timely basis from the Members and former Members, if applicable), and the Election Out was not previously made, to apply the alternative method provided by Section 6226 of the Code (the “**Alternative Method**”). To the extent that the Partnership Representative does not elect the Alternative Method with respect to a Covered Audit Adjustment, the Partnership Representative shall use commercially reasonable efforts to (a) request information necessary to, and to make any modifications available under Sections 6225(c) of the Code to the extent that such modifications are available (taking into account whether the Partnership Representative has received any needed information on a timely basis from the Members and former Members) as would, reduce any Company Level Taxes payable by the Company with respect to the Covered Audit Adjustment, and (b) if requested by a Member, provide to such Member information allowing such Member to file an amended U.S. federal income Tax return, as described in Section 6225(c)(2) of the Code, to the extent that such amended return and payment of any related U.S. federal income Taxes would reduce any Company Level Taxes payable by the Company with respect to the Covered Audit Adjustment (after taking into account any modifications described in clause (a)). Similar procedures shall be followed in connection with any state or local income Tax audit that incorporates rules similar to Subchapter C of Chapter 63 of the Code.

(e) Notwithstanding any provision of this Agreement to the contrary, any Taxes, penalties, and interest payable under the Subchapter C of Chapter 63 of the Code by the Company (“**Company Level Taxes**”) shall be treated as attributable to the Members (and former Members if applicable) of the Company, and the Partnership Representative shall cause the Company to allocate the burden of any such Company Level Taxes to those Members (and former Members if applicable) to whom such amounts are reasonably attributable (whether as a result of their status, actions, inactions, or otherwise), taking into account the effect of any modifications described in Section 8.03(d) that reduce the amount of Company Level Taxes. All Company Level Taxes allocated to a Member (or a former Member if applicable), at the option of the Managing Member, shall (i) be promptly paid to the Company by such Member (or former Member if applicable) (“**Option A**”) or (ii) be paid by reducing the amount of the current or next succeeding distribution or distributions which would otherwise have been made to such Member pursuant to Section 5.01 or Section 5.02 and, if such distributions are not sufficient for that purpose, by reducing the proceeds of liquidation otherwise payable to such Member pursuant to Section 5.03 (“**Option B**”). If the Managing Member selects Option A, the Company’s payment of the Company Level Taxes allocated to the applicable Member (or former Member if applicable) shall be treated as a distribution to such Member (or former Member) and the payment by such Member (or former Member) to the Company shall be treated as a capital contribution for U.S. federal income Tax purposes; provided that such payments shall not affect the Capital Accounts of, any other contributions to be made by, or the distributions and allocations to be made to the applicable Members (or former Member) under this Agreement. If the Managing Member selects Option B, the applicable Member shall for all purposes of this Agreement be treated as having received a distribution of the amount of its allocable share of the Company Level Taxes at the time such Company Level Taxes are paid by the Company. To the fullest extent permitted by applicable Law, each Member (whether or not such Member becomes a Member after the Effective Date) hereby agrees to indemnify and hold harmless the Company

and the other Members (or former Members if applicable) from and against any liability for Company Level Taxes allocated to such Member in accordance with this Section 8.03(e) (including, with respect to any former Member, any Company Level Taxes allocated to such former Member that are attributable to taxable periods (or portions thereof) during which such former Member was treated as holding an interest in the Company).

(f) If any Member intends to file a notice of inconsistent treatment under Section 6222(c) of the Code, such Member shall give reasonable notice under the circumstances to the other Members of such intent and the manner in which the Member's intended treatment of an item is (or may be) inconsistent with the treatment of that item by the other Members.

(g) Except as may be required by applicable Law, the Managing Member and the Company shall not make any election or take any action, including such elections or actions specifically authorized under this Section 8.03, that reasonably would be expected to have a disproportionate adverse effect on Investor or its direct or indirect investors.

8.04 **Certain Agreements.** Each Member represents, as of the Effective Date, and covenants to the Company and each other Member that, during the period in which such Member holds a Membership Interest in the Company, (a) such Member's ownership of a Membership Interest (and any indirect ownership of such Membership Interest) will not (i) during the applicable investment tax credit recapture period or any applicable depreciation recovery period (unless the applicable recovery period is under the "alternative depreciation system" under Section 168(g) of the Code) of a Tax Equity Entity with respect to any direct or indirect asset, cause any portion of the Company's or any of its Subsidiaries' assets or their respective Subsidiaries to be treated as "tax-exempt use property" within the meaning of Section 168(h) of the Code (including by reason of any Blocker's being treated as or becoming at any time a "tax-exempt controlled entity" (within the meaning of Section 168(h)(6)(F) of the Code)) or (ii) result in a Tax Equity Entity having a direct or indirect owner that (A) is not "United States person" within the meaning of Code Section 7701(a)(30) (other than any such owner who holds its interest in the Tax Equity Entity indirectly through an entity classified as a U.S. corporation for U.S. federal income tax purposes), (B) is subject to withholding pursuant to Section 1446 of the Code with respect to its interest in the Company, or (C) during (y) the period that production Tax credits under Section 45 of the Code (or any successor provision) may be claimed with respect to the output of any direct or indirect asset of a Tax Equity Entity, or (z) the period that includes any applicable depreciation recovery period (unless the applicable recovery period is under the "alternative depreciation system" under Section 168(g) of the Code) of any direct or indirect asset of a Tax Equity Entity and continues until the one year anniversary thereof, is a Related Party; and (b) such Member is not a "publicly traded partnership" (within the meaning of Section 7704 of the Code).

ARTICLE 9
BOOKS, RECORDS, REPORTS, INFORMATION UPDATES, AND BANK ACCOUNTS

9.01 Maintenance of Books.

(a) The Managing Member shall keep or cause to be kept at the principal office of the Company or at such other location it deems necessary or appropriate complete and accurate books and records of the Company, including all books and records necessary to provide to the Members, subject to Section 3.08, any information required to be provided pursuant to Section 3.07, Section 9.02, and Section 9.03, supporting documentation of the transactions with respect to the conduct of the Company's business, and minutes of the proceedings of its Members and the Managing Member, and any other books and records that are required to be maintained by applicable Law.

(b) The books of account of the Company shall be (i) maintained on the basis of a fiscal year that is the calendar year; (ii) maintained on an accrual basis in accordance with GAAP; and (iii) audited by a nationally recognized certified public accounting firm selected by the Managing Member and retained by the Company at the end of each Fiscal Year; provided that the Members' Capital Accounts shall be maintained in accordance with Article 4 and Article 5.

9.02 Determination of Internal Rate of Return.

(a) Quarterly Determinations. For so long as the Class B Units are held by Investor, the Managing Member will (i) calculate at least quarterly the Internal Rate of Return achieved by Investor and (ii) send Investor, within forty-five (45) days after the end of each Quarter, a report in the form of the IRR Report showing the Internal Rate of Return as of such date. The Managing Member will make its advisors available to answer any questions regarding the calculations contained in any such IRR Report.

(b) Calculation Rules and Conventions. The Managing Member will employ the following calculation rules and conventions in determining the Internal Rate of Return of a Class B Member:

(i) *Continuity of Ownership.* The Managing Member will treat ownership of each Class B Unit as being continuous from the applicable Acquisition Date with respect to such Class B Units to the date as of which the calculation is being made without regard to any change in ownership of such Class B Unit during such period.

(ii) *Cash Flows.* The "**Cash Flows**" taken into account in determining the Internal Rate of Return with respect to a Class B Unit shall consist solely of the sum of (x) the amount of the Capital Contribution per Class B Unit made (or deemed to be made) by the applicable Class B Member (or its predecessor in respect of such Class B Unit) on the Effective Date, Initial Closing Date, or, the Additional Closing Date, as applicable, in exchange for such Class B Unit on the Effective Date, Initial Closing Date, or, the Additional Closing Date, as applicable, (y) any additional Capital Contributions made by such Class B Member (or its predecessor in respect of such Class B Unit) pursuant to Section 4.04 in respect of such Class B Unit, and (z) all distributions paid by

the Company to the applicable Class B Member (or its predecessor in respect of such Class B Unit), including (A) all distributions paid in respect of such Class B Unit pursuant to Section 5.01, Section 5.02, and Section 5.03 (including pursuant to the proviso set forth in Section 5.01(d)), (B) the amount of APA Indemnity Payments paid to Class B Members pursuant to Section 6.04, and (C) amounts withheld from distributions pursuant to Section 5.06; provided, however, that in no event shall amounts paid to XPLR Member pursuant to Section 5.07 be taken into account, or included as distributions, paid to XPLR Member or any other XPLR Class B Party. Any amount received by the Class B Members (or their predecessors in respect of Class B Units) that is in the nature of a recovery or replacement of, or indemnity or compensation for, and is the substantial economic equivalent of, an item that would otherwise be taken into account in the foregoing clauses (x), (y), or (z) (which for the avoidance of doubt, will not include any APA Indemnity Payments or any recovery or replacement of, or indemnity or compensation for, actual out-of-pocket losses, costs, or expenses of the Class B Members) will be deemed received for purposes of the calculation of the Internal Rate of Return on the date so received by such Class B Member (or its predecessor or nominee).

(c) Any dispute by a Class B Member of any item or procedure or calculation of, or which affects, the achievement of the Internal Rate of Return contained in any notice or report delivered to the Class B Members will be disputed in accordance with the dispute resolution mechanism set forth in Article 11.

9.03 **Reports.**

(a) No later than one hundred seventy-five (175) days following the end of each fiscal year of Star Moon Holdings, the Managing Member shall deliver, or cause to be delivered, to each Member annual financial statements of Star Moon Holdings and its Subsidiaries on a consolidated basis audited by a nationally recognized certified public accounting firm and prepared in accordance with GAAP, including a balance sheet and statements of income, Members' equity, and changes in cash flows, as of the end of the immediately preceding fiscal year, starting with the year ended December 31, 2022.

(b) No later than seventy-five (75) days following the last day of each of the first three fiscal quarters of each fiscal year of Star Moon Holdings, beginning with the quarter ending on March 31, 2022, the Managing Member shall deliver, or cause to be delivered, to each Member an unaudited balance sheet and statements of income, Members' equity, and changes in cash flows of Star Moon Holdings and its Subsidiaries on a consolidated basis for such fiscal quarter; provided that the Managing Member shall deliver to each Member an unaudited balance sheet and statements of income, Members' equity, and changes in cash flows of Star Moon Holdings and its Subsidiaries for the fourth fiscal quarter of each fiscal year, beginning with the period ending on December 31, 2022, no later than ninety (90) days following the last day of such fiscal quarter. All unaudited financial statements shall be prepared in all material respects in conformance with GAAP, based on the information available at the time such financial statements are issued, subject to normal year-end adjustments and the absence of footnotes. Within thirty (30) days after the end of each Quarter, the Managing Member shall prepare and deliver to each Member quarterly certificates or other evidence of ownership of Class B Units by

such Member and the Call Option Purchase Price as of the last day of such Quarter. Within thirty (30) days after the end of each Quarter, the Managing Member shall prepare and deliver to each Member an operating narrative report regarding the operational performance of the assets of the Company and its Subsidiaries on a consolidated and a project basis including, to the extent available, technical reports and data with respect to generation, availability, average realized price, average realized basis, and curtailment. The Managing Member shall deliver, or cause to be delivered, to each Member the annual budget, if any, of Star Moon Holdings and its Subsidiaries.

(c) Investor shall be permitted, subject to Section 3.08, to deliver to its lenders under any Class B Permitted Loan Financing any financial information or report delivered to it by the Managing Member pursuant to this Section 9.03.

(d) Promptly following the Company's receipt of any report, financial statements, or other information delivered by any Tax Equity Entity to its Tax Equity Investors, to the extent such report, financial statements, or other information is not otherwise contained in any other report, financial statements, or other information previously or contemporaneously delivered to Members pursuant to this Section 9.03, the Managing Member shall provide a copy thereof to each Member. The Company or the Managing Member shall deliver to each Member a copy of any report, financial statements, or other information that is delivered by any Tax Equity Entity to its lenders under any credit agreement or other agreement of Indebtedness to which such Tax Equity Entity is a party or to any other Person holding equity interests in such Tax Equity Entity, in each case, solely to the extent the Company has received such report, financial statements, or other information.

(e) The cost of preparing any report, financial statements, or other information required to be prepared by the Company pursuant to this Section 9.03 shall be borne by the Company. All reports and information delivered to the Members pursuant to this Section 9.03 (and all such reports and information delivered by the Member to their lenders) shall be subject to the provisions of Section 3.08.

(f) In addition to its obligations set forth above, the Managing Member shall timely prepare and deliver to any Member or its Parent, upon such Member's reasonable request, all of such additional financial statements and additional financial information as may be required in order for each Member and its Affiliates to comply with any applicable reporting requirements under (i) the Securities Act and the Exchange Act, and the rules and regulations promulgated thereunder, (ii) any National Securities Exchange or automated quotation system, or (iii) any other rules or regulations promulgated by a Governmental Authority with jurisdiction over such Member or its Affiliates.

9.04 Information Updates.

(a) The Managing Member shall notify the Class B Members of the occurrence of any Emergency or material risk of Emergency, material developments, or events that are reasonably likely to adversely affect the Company or any of its Subsidiaries, and any breaches of any Affiliate Transactions or Material Project Agreement, including (for the avoidance of doubt) any breach or threatened breach of any representation, warranty, covenant,

or agreement under the NEER/XPLR APA. The Managing Member shall provide notice of the foregoing events to Members promptly, but in no event more than five (5) Business Days following the Managing Member's becoming aware of such events and the effect and implications thereof with respect to the Company, its Subsidiaries, any Affiliate Transaction, or any Material Project Agreement, as applicable.

(b) From and after a Triggering Event Date, if requested by the Class B Member Representative upon reasonable advance notice, and at reasonable times during usual business hours and in such a manner as not to interfere unreasonably with the operation of the business of the Company or any of its Subsidiaries, the Managing Member will make the senior management, employees and representatives of the Company and its Subsidiaries available to answer questions regarding the performance of, and annual operating budget and capital expenditure budget of, the Company and its Subsidiaries.

9.05 **Bank Accounts.** The Company shall establish and maintain one or more separate bank and investment accounts and arrangements for Company funds in the Company's name with such financial institutions and firms as the Managing Member may determine. Funds of the Company shall be deposited in such banks or other depositories as shall be designated from time to time by the Managing Member. The Company's funds may not be commingled with the funds of any other Person. All withdrawals from any such depository shall be made only as authorized by the Managing Member and shall be made only by check, wire transfer, debit memorandum, or other written instruction.

9.06 **Compliance with Laws.** The Managing Member (a) shall adopt, revise, and maintain policies and procedures as may be required by, and in any event designed to ensure compliance by the Company and its Subsidiaries and their respective directors, officers, and employees in all material respects with all applicable Laws, including Sanctions, the FCPA, as amended, and applicable Anti-Corruption Laws, (b) shall not transact any business with or for the benefit of any Sanctioned Person or otherwise violate Sanctions, and (c) shall use commercially reasonable efforts to require that the Company and its officers, employees, and agents (acting for and on behalf of the Company or any Member) not violate applicable Anti-Corruption Laws or Sanctions.

ARTICLE 10 WITHDRAWAL

10.01 **No Right of Voluntary Withdrawal.** A Member has no power or right to voluntarily Withdraw from the Company without the prior written consent of all remaining Members, in their sole and absolute discretion.

10.02 **Deemed Withdrawal.** A Member is deemed to have Withdrawn from the Company if such Member is Bankrupt or if it is unlawful for a Member to continue to be a Member. If there occurs an event that makes it unlawful for a Member to continue to be a Member, then the Members shall negotiate in good faith to determine a workaround to allow such Member to continue to receive the benefits of being a Member.

10.03 Effect of Withdrawal. A Member that is deemed to have Withdrawn pursuant to Section 10.02 (a "**Withdrawn Member**") must comply with the following requirements in connection with its deemed Withdrawal:

(a) The Withdrawn Member ceases to be a Member, and shall not have any of the rights of a Member under this Agreement or the Act, immediately upon the occurrence of the applicable Withdrawal event.

(b) The Withdrawn Member shall be entitled to receive distributions from the Company only as set forth in Section 702(b)(2) of the Act and Section 10.03(e) but shall not be entitled to exercise any voting or consent rights or to receive any information or reports (or access to information) from the Company. Neither the Distribution Percentage nor the Unreturned Contribution Percentage of such Withdrawn Member shall be taken into account in calculating the Distribution Percentages or Unreturned Contribution Percentages of the remaining Members for any purposes of this Agreement.

(c) The Withdrawn Member must pay to the Company all amounts owed to it by such Withdrawn Member.

(d) The Withdrawn Member shall remain obligated for all liabilities it may have under this Agreement or otherwise with respect to the Company that accrued prior to the Withdrawal.

(e) The Withdrawn Member shall (i) have the status of only an Assignee, and not a Member, and (ii) be entitled to receive, in such capacity, its share of the Net Profits and Net Losses of the Company and to receive its portion of each distribution that is made by the Company pursuant to Section 5.01, Section 5.02, and Section 5.03 as if it held the Membership Interest held immediately prior to its Withdrawal. From the date of the Withdrawal to the date on which the Company is dissolved and its affairs wound up in accordance with Article 12, the former Capital Account balance of the Withdrawn Member shall be recorded as a contingent obligation of the Company, and not as a Capital Account. The rights of a Withdrawn Member under this Section 10.03(e) shall (A) be subordinate to the rights of any other creditor of the Company, (B) not include any right on the part of the Withdrawn Member to receive any interest or other amounts with respect thereto (except as may otherwise be provided in the evidence of any Indebtedness of the Company owed to such Withdrawn Member); (C) not require any Member to make a Capital Contribution or a loan to permit the Company to make a distribution or otherwise to pay the Withdrawn Member; and (D) be treated as a liability of the Company for purposes of Section 12.02.

(f) Except as set forth in Section 10.03(e), a Withdrawn Member shall not be entitled to receive any return of its Capital Contributions or other payment from the Company in respect of its Membership Interest.

(g) The Distribution Percentages and Unreturned Contribution Percentages of the remaining Members shall be amended to reflect the Withdrawal of the Withdrawn Member and the elimination of such Withdrawn Member's Distribution Percentage and Unreturned

Contribution Percentage, and such Withdrawn Member's Class A Units or Class B Units, as applicable, shall be deemed cancelled and extinguished.

(h) All costs and expenses incurred by the Withdrawn Member in connection with its Withdrawal shall be borne by such Withdrawn Member, and the Withdrawn Member shall reimburse all other Members for all costs and expenses incurred by such Members in connection with such Withdrawal.

ARTICLE 11 DISPUTE RESOLUTION

11.01 Disputes. This Article 11 shall apply to any dispute arising under or related to this Agreement (whether arising in contract, tort, or otherwise, and whether arising at law or in equity), including (a) any dispute regarding the construction, interpretation, performance, validity, or enforceability of any provision of this Agreement or whether any Person is in compliance with, or breach of, any provisions of this Agreement, and (b) subject to Section 11.02, any deadlock among the Members with respect to any matter subject to a vote of the Members, and (c) the applicability of this Article 11 to a particular dispute. Notwithstanding the foregoing, this Article 11 shall not apply to any matters that, pursuant to the provisions of this Agreement, are to be determined solely by the Managing Member. Any dispute to which this Article 11 applies is referred to herein as a "**Dispute**." With respect to a particular Dispute, each Member that is a party to such Dispute is referred to herein as a "**Disputing Member**." The provisions of this Article 11 shall be the exclusive method of resolving Disputes.

11.02 Negotiation to Resolve Disputes. If a Dispute arises, the Disputing Members (or agents thereof) shall promptly meet (whether by telephone or in person) in a good faith attempt to resolve the Dispute.

11.03 Courts. If a Dispute is still unresolved following ten (10) Business Days after the Disputing Members attempted in good faith to resolve the Dispute in accordance with Section 11.02, then any of such Disputing Members may submit such Dispute to the Court of Chancery of the State of Delaware or, in the event that such court does not have jurisdiction over the subject matter of such dispute, to another court of the State of Delaware or a U.S. federal court located in the State of Delaware (collectively, "**Delaware Courts**"). Each of the Members irrevocably submits to the exclusive jurisdiction of, and agrees not to commence any action, suit, or proceeding relating to a Dispute except in, the Delaware Courts and hereby consents to service of process in any such Dispute by the delivery of such process to such party at the address and in the manner provided in Section 13.01. Each of the Members hereby irrevocably and unconditionally waives any objection to the laying of venue in any Dispute in the Delaware Courts and hereby further irrevocably and unconditionally waives and agrees not to plead or claim in any such court that any action, suit, or proceeding brought in any such court has been brought in an inconvenient forum. EACH MEMBER IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY ACTION, SUIT, OR PROCEEDING ARISING OUT OF, RELATING TO OR OTHERWISE WITH RESPECT TO THIS AGREEMENT OR ANY TRANSACTION CONTEMPLATED HEREBY.

11.04 **Specific Performance.** The Members understand and agree that (a) irreparable damage would occur in the event that any provision of this Agreement were not performed in accordance with its specific terms, (b) although monetary damages may be available for the breach of such covenants and agreements such monetary damages are not intended to and do not adequately compensate for the harm that would result from a breach of this Agreement, would be an inadequate remedy therefor and shall not be construed to diminish or otherwise impair in any respect any Member's or the Company's right to specific performance, and (c) the right of specific performance is an integral part of the transactions contemplated by this Agreement and without that right none of the Members would have entered into this Agreement. It is accordingly agreed that, in addition to any other remedy that may be available to it, including monetary damages, each of the Members and the Company shall be entitled to an injunction or injunctions to prevent breaches of this Agreement and to enforce specifically the terms and provisions of this Agreement. Each of the Members further agrees that neither the Company nor any Member shall be required to obtain, furnish, or post any bond or similar instrument in connection with or as a condition to obtaining any remedy referred to in this Section 11.04, and each Member waives any objection to the imposition of such relief or any right it may have to require the obtaining, furnishing, or posting of any such bond or similar instrument.

11.05 **Arbitration.**

(a) Notwithstanding anything to the contrary in Section 11.01 through Section 11.03, solely if an APA Claim Disagreement is still unresolved pursuant to the procedures set forth in Section 6.04, then such APA Claim Disagreement shall be settled by arbitration conducted in the English language in New York, New York, administered by and in accordance with AAA's Commercial Arbitration Rules (the "**Arbitration**"). Either XPLR Member or the Class B Member Representative (the "**Arbitration Invoking Party**") may by notice (the "**Arbitration Notice**") to the other party (the "**Arbitration Noticed Party**") submit the dispute to Arbitration in accordance with the provisions of this Section 11.05.

(b) Any such Arbitration proceeding shall be before a tribunal of three (3) arbitrators, one (1) designated by the Arbitration Invoking Party, one (1) designated by the Arbitration Noticed Party and one (1) by the two (2) arbitrators so designated. The Arbitration Invoking Party and the Arbitration Noticed Party shall each name their arbitrator by notice (the "**Selection Notice**") given within five (5) Business Days after the date of the Arbitration Notice, and the two (2) arbitrators so appointed shall agree upon the third member of the tribunal within five (5) Business Days after the date of the Selection Notice. Any member of the tribunal not appointed within the period required, whether by the Arbitration Invoking Party or the Arbitration Noticed Party or by the two (2) arbitrators chosen by both the Arbitration Invoking Party and the Arbitration Noticed Party, shall be appointed by the AAA. The arbitrators shall have no affiliation with, financial or other interest in, or prior employment with the Arbitration Invoking Party, the Arbitration Noticed Party, or any of their respective Affiliates.

(c) Each of the Arbitration Invoking Party and the Arbitration Noticed Party shall have twenty (20) Business Days, commencing on the date the Arbitration Notice is given, to prepare and submit a proposal for the resolution of the dispute to the tribunal, including a description of how such party arrived at its proposal and the arguments therefor, as it deems appropriate. Each of the Arbitration Invoking Party and the Arbitration Noticed Party shall

deliver a copy of its proposal, including any such supplemental information, to the other party at the same time it delivers the proposal to the tribunal.

(d) Each of the Arbitration Invoking Party and the Arbitration Noticed Party shall have five (5) Business Days after the receipt of the other party's proposal to revise its respective proposal and submit a final proposal to the tribunal, including supporting arguments for its own and against the other party's proposal.

(e) Each of the Arbitration Invoking Party and the Arbitration Noticed Party shall present oral argument supporting its final proposal to the tribunal at a proceeding held five (5) Business Days after the deadline for submission of final proposals to the tribunal. Each of the Arbitration Invoking Party and the Arbitration Noticed Party shall have two (2) hours to make its oral presentation to the tribunal; no additional evidence shall be presented to the tribunal during oral presentations.

(f) The tribunal shall, within ten (10) Business Days after presentation of the oral arguments, render a decision that selects the Arbitration Invoking Party's final proposal or the Arbitration Noticed Party's final proposal, and no other proposal. The award rendered pursuant to the foregoing shall be final and binding on the Arbitration Invoking Party and the Arbitration Noticed Party, shall not be subject to appeal, and judgment thereon may be entered or enforcement thereof sought by either party in any court of competent jurisdiction.

(g) Each of the Arbitration Invoking Party and the Arbitration Noticed Party shall bear the costs of its appointed arbitrator and its own attorneys' fees, and the costs of the third arbitrator incurred in accordance with the foregoing shall be shared equally by the Arbitration Invoking Party and the Arbitration Noticed Party. Additional incidental costs of the Arbitration shall be paid for by the non-prevailing party in the Arbitration.

ARTICLE 12

DISSOLUTION, WINDING-UP AND TERMINATION

12.01 **Dissolution**. The Company shall dissolve and its affairs shall be wound up on the first to occur of the following events (each a "***Dissolution Event***"):

(a) consent of XPLR Member and Class B Member Approval; or

(b) an event that makes it unlawful for the business of the Company to be carried on provided that, if such an event occurs, then XPLR Member and the Class B Member Representative shall negotiate in good faith to determine a workaround to allow the business of the Company to be lawfully carried on and such event shall not be deemed a "Dissolution Event" unless and until the Members mutually agree that no such workaround is reasonably feasible.

Each Member hereby expressly waives its right to make an application for, or otherwise seek or pursue, the dissolution of the Company pursuant to Section 18-802 of the Act.

12.02 **Winding-Up and Termination**

(a) On the occurrence of a Dissolution Event, the Managing Member shall, or shall designate another Person to, serve as liquidator. The liquidator shall proceed diligently to wind up the affairs of the Company and make final distributions as provided herein and in the Act. The costs of winding-up shall be borne as a Company expense. Until final distribution, the liquidator shall continue to operate the Company properties with all of the power and authority of the Members. The steps to be accomplished by the liquidator are as follows:

(i) as promptly as possible after dissolution and again after final winding-up, the liquidator shall cause a proper accounting to be made by a recognized firm of certified public accountants of the liquidator's choosing of the Company's assets, liabilities, and operations through the last calendar day of the month in which the dissolution occurs or the final winding-up is completed, as applicable;

(ii) the liquidator shall discharge from Company funds all of the Indebtedness of the Company and other debts, liabilities, expenses, and obligations of the Company (including all expenses incurred in winding-up and any loans described in Section 4.05) or otherwise make adequate provision for payment and discharge thereof (including the establishment of a cash escrow fund for contingent liabilities in such amount and for such term as the liquidator may reasonably determine); and

(iii) all remaining assets of the Company shall be distributed to the Members as follows:

(A) the liquidator may sell any or all Company property, including to Members, and any resulting gain or loss from each sale shall be computed and allocated to the Capital Accounts of the Members in accordance with Section 12.02(b);

(B) with respect to all Company property that has not been sold, the fair market value of that property shall be determined and the Capital Accounts of the Members shall be adjusted to reflect the manner in which the unrealized income, gain, loss, and deduction inherent in property that has not been previously reflected in the Capital Accounts would be allocated among the Members if there were a taxable Disposition of that property for the fair market value of that property on the date of distribution, as determined by the Managing Member in its reasonable discretion (it being agreed by the Members that a determination by the Managing Member that the fair market value of any such property equals the value of such property reflected in current financial statements prepared in accordance with GAAP shall be deemed reasonable); and

(C) Company property (including cash) shall be distributed among the Members in accordance with Section 5.03; and those distributions shall be made before the end of the taxable year in which

liquidation of the Company occurs or, if later, within 90 days after the date of the liquidation of the Company.

(iv) If, after giving effect to all allocations, distributions and contributions for all periods (other than those required by this Section 12.02(a)(iv)), XPLR Member has a deficit in its Capital Account balance following the "liquidation," within the meaning of Treasury Regulation Section 1.704-1(b)(2)(ii)(g), of XPLR Member's Membership Interest, XPLR Member will be obligated to contribute cash to the Company in an amount equal to such deficit balance by the end of the Fiscal Year of the Company during which the liquidation of the Company occurs, or if later, within ninety (90) days after the date of such liquidation, except that the restoration obligation of XPLR Member in the aggregate pursuant to this Section 12.02(a)(iv) shall not be more than five percent (5%) of XPLR Member's Effective Date Contribution Amount. Notwithstanding the foregoing, (A) XPLR Member will have the unilateral right by notice to the Managing Member to (1) increase the amount of its deficit restoration obligation over the amount described in the immediately preceding sentence or (2) decrease the amount of, or eliminate, its deficit restoration obligation at any time in accordance with Treasury Regulation Section 1.704-1(b)(2)(ii)(f); (B) after the Flip Date, at the end of any Fiscal Year in which XPLR Member's deficit restoration obligation exceeds the absolute value of XPLR Member's deficit Capital Account balance, such deficit restoration obligation shall be automatically reduced in accordance with Treasury Regulation Section 1.704-1(b)(2)(ii)(f) to equal such absolute value; and (C) XPLR Member's deficit restoration obligation will be eliminated in accordance with Treasury Regulation Section 1.704-1(b)(2)(ii)(f) on the first date on or after the Flip Date on which the Capital Account balance of XPLR Member is equal to or greater than zero. Notwithstanding anything to the contrary contained herein, no other Member shall have any obligation to restore any deficit in its Capital Account balance unless and until such deficit restoration obligation is consented to in writing by the Managing Member.

(b) Notwithstanding anything in Section 5.04 to the contrary, in the Fiscal Year or other applicable period in which a Dissolution Event occurs, items of income, gain, loss, and deduction shall be allocated among the Members in a manner such that the Capital Account of each Member, immediately after giving effect to such allocation, is, as nearly as possible, equal (proportionately) to the amount of the distributions that would be made to such Member pursuant to Section 5.03.

(c) The distribution of cash or property to a Member in accordance with the provisions of this Section 12.02 constitutes a complete return to the Member of its Capital Contributions and a complete distribution to the Member of its Membership Interest and all the Company's property and constitutes a compromise to which all Members have consented pursuant to Section 18-502(b) of the Act. To the extent that a Member returns funds to the Company, it has no claim against any other Member for those funds.

(d) No dissolution or termination of the Company shall relieve a Member from any obligation to the extent such obligation has accrued as of the date of such dissolution or termination. Upon such termination, any books and records of the Company that the liquidator reasonably determines may ever be needed again by one or more Persons who were Members as

of the dissolution or termination shall be retained by the Managing Member or its designee, who shall keep such books and records (subject to review by any Person that was a Member at the time of dissolution) for a period at least three (3) years. After the expiration of such period of three (3) years, if the Managing Member (or its designee) no longer agrees to keep such books and records, it shall offer the Persons who were Members at the time of dissolution or termination a reasonable opportunity to take over such custody, (i) shall deliver such books and records to such Persons if they elect to take over such custody (or as all of such Persons otherwise direct) and, upon request by any other Person that elects to take custody (and at such other Person's cost), deliver a copy of such books and records to such other Person, or (ii) may destroy such books and records if no such Person so elects.

12.03 **Deficit Capital Accounts.** Except as provided in Section 12.02(a)(iv), no Member will be required to pay to the Company, to any other Member or to any third party any deficit balance that may exist from time to time in its or another Member's Capital Account.

12.04 **Certificate of Cancellation.** On completion of the distribution of Company assets as provided herein, the Managing Member shall file a certificate of cancellation with the Secretary of State of the State of Delaware, cancel any other filings made pursuant to Section 2.06, and take such other actions as may be necessary to terminate the existence of the Company. Upon the filing of such certificate of cancellation, the existence of the Company shall terminate (and the Term shall end), except as may be otherwise provided by the Act or other applicable Law.

ARTICLE 13

GENERAL PROVISIONS

13.01 **Notices.** Except as expressly set forth to the contrary in this Agreement, all notices, requests, or consents provided for or permitted to be given under this Agreement must be in writing and must be delivered to the recipient by electronic mail (a copy of which may be delivered in person or by courier or mail). A notice, request, or consent given under this Agreement is effective on receipt by the applicable Member. All notices, requests, and consents to be sent to a Member must be sent to or made at the addresses given for that Member on Exhibit A or such other address as that Member may specify by notice to the Managing Member and the other Members. Any notice, request, or consent to the Company must be given to all of the Members. Whenever any notice is required to be given by Law, the Delaware Certificate, or this Agreement, a written waiver thereof, signed by the Person entitled to notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice.

13.02 **Entire Agreement; Superseding Effect.** This Agreement and the other Transaction Documents (as that term is defined in the Purchase Agreement) constitutes the entire agreement of the Members and their Affiliates relating to the Company and the transactions contemplated hereby and supersedes all provisions and concepts contained in all prior agreements.

13.03 **Effect of Waiver or Consent.** Except as otherwise provided in this Agreement, a waiver or consent, express or implied, to or of any breach or default by any Member in the performance by that Member of its obligations with respect to the Company is not a consent or

waiver to or of any other breach or default in the performance by that Member of the same or any other obligations of that Member with respect to the Company. Except as otherwise provided in this Agreement, failure on the part of a Member to complain of any act of any Member or to declare any Member in default with respect to the Company, irrespective of how long that failure continues, does not constitute a waiver by that Member of its rights with respect to that default until the applicable statute of limitations has run.

13.04 **Amendment or Restatement**. Each of this Agreement and the Delaware Certificate may, subject to Section 6.03(a), be amended or restated only by a written instrument executed (or, in the case of the Delaware Certificate, approved) by the Managing Member. Notwithstanding the foregoing, (a) the Managing Member may amend this Agreement without the approval of any Members (i) to implement the valid admission of New Members or Assignees as Members; (ii) to correct typographical, formatting, cross-referencing, or other similar errors; and (iii) to update Exhibit A from time to time to reflect the valid admission of New Members, the valid admission of Assignees as Members, the making of additional Capital Contributions by Members, the issuances of Class A Units, Class B Units, or other classes or groups of Membership Interests, and the Disposition of Membership Interests, so long as such transactions were approved and consummated in accordance with the terms of this Agreement; and (b) if the Managing Member determines that any amendment of this Agreement is necessary to satisfy any Law, the Members shall negotiate in good faith to enter into an amendment of this Agreement to satisfy such Law that is mutually agreeable.

13.05 **Binding Effect**. Subject to the restrictions on Dispositions set forth in this Agreement, this Agreement is binding on and shall inure to the benefit of the Members and their respective successors and permitted assigns.

13.06 **Governing Law; Severability**. THIS AGREEMENT IS GOVERNED BY AND SHALL BE CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF DELAWARE, EXCLUDING ANY CONFLICT-OF-LAWS RULE OR PRINCIPLE THAT MIGHT REFER THE GOVERNANCE OR THE CONSTRUCTION OF THIS AGREEMENT TO THE LAW OF ANOTHER JURISDICTION. In the event of a direct conflict between the provisions of this Agreement and any mandatory, non-waivable provision of the Act, such provision of the Act shall control. If any provision of the Act provides that it may be varied or superseded in a limited liability company agreement (or otherwise by agreement of the members or managers of a limited liability company), such provision shall be deemed superseded and waived in its entirety if this Agreement contains a provision addressing the same issue or subject matter. If any provision of this Agreement or the application thereof to any Member or circumstance is held invalid or unenforceable to any extent, (a) the remainder of this Agreement and the application of that provision to other Members or circumstances is not affected thereby, and (b) the Members shall negotiate in good faith to replace that provision with a new provision that is valid and enforceable and that puts the Members in substantially the same economic, business, and legal position as they would have been in if the original provision had been valid and enforceable.

13.07 **Further Assurances**. In connection with this Agreement and the transactions contemplated hereby, each Member shall execute and deliver any additional documents and instruments and perform any additional acts that may be necessary or appropriate to effectuate

and perform the provisions of this Agreement and those transactions; provided, however, that this Section 13.07 shall not obligate a Member to furnish guarantees or other credit supports by such Member's Parent or other Affiliates.

13.08 Appointment of Class B Member Representative.

(a) Effective as of the Initial Closing, each Class B Member other than the XPLR Class B Parties hereby irrevocably constitutes and appoints the Class B Member Representative as the true and lawful agent and attorney-in-fact of such Class B Member, with full power of substitution to act jointly in the name, place, and stead of such Class B Member to act on behalf of such Class B Member in any litigation or arbitration involving this Agreement, to do or refrain from doing all such further acts and things, and to execute all such documents as the Class B Member Representative shall deem necessary or appropriate in connection with the transactions contemplated by this Agreement, including the power to (i) execute and deliver all amendments, waivers, ancillary agreements, certificates, and documents that the Class B Member Representative deems necessary or appropriate in connection with the consummation of the transactions contemplated by this Agreement, (ii) grant any and all approvals or consents on behalf of such Class B Member pursuant to this Agreement, and any and all other matters requiring the consent or approval of such Class B Member under this Agreement or any other agreement, instrument, or document contemplated hereby or in connection with the Class B Units held by such Class B Member, other than any such matter that requires consent of any particular Class B Member, (iii) receive funds, make payments of funds, and withhold a portion of any amounts to be paid to such Class B Member hereunder or any other payment to be made by or on behalf of such Class B Member pursuant to this Agreement, including amounts required to pay the fees and expenses of professionals incurred by the Class B Members in connection with the transactions contemplated by this Agreement, (iv) do or refrain from doing any further act or deed on behalf of such Class B Member that the Class B Member Representative deems necessary or appropriate in its sole discretion relating to the subject matter of this Agreement, and (v) receive service of process in connection with any claims under this Agreement. Initial Investor is hereby appointed as the initial Class B Member Representative.

(b) The appointment of the Class B Member Representative hereunder shall be deemed coupled with an interest and shall be irrevocable, and survive the death, incompetence, bankruptcy or liquidation of any Class B Member bound by Section 13.08(a) and shall be binding on any successor thereto; provided, however, that the Class B Member Representative's appointment hereto shall terminate automatically when the Class B Member Representative is no longer the record owner of any Class B Units or is no longer the managing member or general partner that Controls a Class B Member that owns Class B Units. Initial Investor shall have the right to designate a successor Class B Member Representative upon notice delivered to the Managing Member not less than ten (10) Business Days in advance of such designation; provided that the Person appointed to serve as successor Class B Member Representative must be a record owner of Class B Units or the managing member or general partner that Controls a Class B Member that owns Class B Units. The Class B Members other than the XPLR Class B Parties hereby confirm all that the Class B Member Representative shall do or cause to be done by virtue of its appointment hereby as the Class B Member Representative. All actions taken by the Class B Member Representative under this Agreement shall be binding upon each Class B Member other than the XPLR Class B Parties and such Class

B Member's successors as if expressly confirmed and ratified in writing by such Class B Member, and all defenses that may be available to such Class B Member to contest, negate, or disaffirm the action of the Class B Member Representative taken in good faith under this Agreement are waived.

(c) The Company, XPLR Member, XPLR, and any other Person may conclusively and absolutely rely, without inquiry and without any liability whatsoever, upon any action of the Class B Member Representative in all matters referred to herein, including that the Class B Member Representative has obtained any prior approval or consent of the Class B Members other than the XPLR Class B Parties as may be required, under this Agreement or otherwise, to take any such action. Neither the Company, XPLR Member, XPLR, nor any other Person will be liable to any Class B Member, any of Affiliate thereof, or any other Person as a result of, in connection with, or relating to the performance of the Class B Member Representative's duties and obligations under this Agreement, including with respect to any errors in judgment, negligence, oversight, breach of duty, or otherwise of the Class B Member Representative.

13.09 **Article 8 of the Uniform Commercial Code.** No Member may elect to cause any Membership Interest or other equity interest held by a Class B Member to constitute a "security" within the meaning of Article 8 of the Uniform Commercial Code as in effect from time to time in the State of Delaware or Article 8 of the Uniform Commercial Code of any other applicable jurisdiction.

13.10 **Waiver of Certain Rights.** Each Member irrevocably waives any right it may have to maintain any action for dissolution of the Company or for partition of the property of the Company.

13.11 **Counterparts.** This Agreement may be executed in any number of counterparts with the same effect as if all signing parties had signed the same document. All counterparts shall be construed together and constitute the same instrument.

13.12 **Expenses.** Except as otherwise provided in Section 7.06, each Member shall bear its own transaction costs and any other costs and expenses incurred in connection with being a Member, holding its Membership Interest, and administering its rights and obligations under this Agreement.

13.13 **Public Announcements.** No press release or other public announcement or public statement or comment in response to any inquiry relating to this Agreement or the transactions contemplated hereby shall be issued or made by any Member or any of its Affiliates without the mutual consent of the other Members (such consent not to be unreasonably withheld, conditioned, or delayed); provided, however, that a press release or other public announcement or regulatory filing, statement, or comment may be made without such consent if it is made in order to comply with applicable Laws or the rules of an applicable National Securities Exchange.

[Remainder of page intentionally left blank. Signature page follows.]

IN WITNESS WHEREOF, the Managing Member has executed and delivered this Agreement as of the date first set forth above.

XPLR RENEWABLES HOLDINGS III, LLC,
as Managing Member
By: **CHRISTOPHER H. ZAJIC**
Name: Christopher H. Zajic
Title: Vice President & Treasurer

[Signature Page to Second Amended and Restated Limited Liability Company Agreement of
XPLR Renewables III, LLC]

EXHIBIT A**MEMBERS****Section I – Capitalization of the Company as of the Effective Date, immediately prior to the Initial Closing**

Name and Address of Purchaser	Capital Contributions	Number and Class of Membership Interests
XPLR Renewables Holdings III, LLC c/o XPLR Infrastructure, LP 700 Universe Boulevard Juno Beach, Florida 33408 Attention: Treasurer and Alan Liu E-mail: Alan.Liu@xplrinfrastructure.com	\$857,919,690	1,000,000 Class A Units and 1,000,000 Class B Units

Section II– Capitalization of the Company as of immediately following the Initial Closing

Name and Address of Purchaser	Capital Contributions	Number and Class of Membership Interests
XPLR Renewables Holdings III, LLC c/o XPLR Infrastructure, LP 700 Universe Boulevard Juno Beach, Florida 33408 Attention: Treasurer and Alan Liu E-mail: Alan.Liu@xplrinfrastructure.com	\$449,919,690	1,000,000 Class A Units and 500,000 Class B Units
Apollo CIF CEPF Intermediate, LLC c/o Apollo Global Management, Inc. 9 West 57th Street 43rd Floor New York, New York 10019 Attention: General Counsel's Office / Joseph Glatt E-mail: jglatt@apollo.com	\$408,000,000	500,000 Class B Units

Section III – Capitalization of the Company as of immediately following the Additional Closing

Name and Address of Purchaser	Capital Contributions	Number and Class of Membership Interests
XPLR Renewables Holdings III, LLC c/o XPLR Infrastructure, LP 700 Universe Boulevard Juno Beach, Florida 33408 Attention: Treasurer and Alan Liu E-mail: Alan.Liu@xplrinfrasturcture.com	\$41,919,690	1,000,000 Class A Units
Apollo CIF CEPF Intermediate, LLC c/o Apollo Global Management, Inc. 9 West 57th Street 43rd Floor New York, New York 10019 Attention: General Counsel's Office / Joseph Glatt E-mail: jglatt@apollo.com	\$816,000,000	1,000,000 Class B Units

Exhibit A – Page 2

EXHIBIT B

EMSAs

See attached.

Exhibit B – Page 1

EXHIBIT C

Financial Model for Internal Rate of Return

See attached Excel File.

Exhibit C – Page 1

SCHEDULE 1

Class B Excluded Parties and XPLR Excluded Parties

A. Class B Excluded Parties:

Each Class B Excluded Party listed below includes, and shall be understood to include, each of such Class B Excluded Party's Affiliates and Subsidiaries.

1. AES Corporation
2. American Electric Power Company, Inc.
3. ARES North America
4. Berkshire Hathaway Energy Company
5. Blackrock, Inc.
6. Capital Dynamics
7. China Investment Corporation
8. Cordelio Power
9. D.E. Shaw & Co., L.L.C.
10. Dominion Energy
11. Duke Energy Corporation
12. EIG Investment Management Company, LLC
13. Electricite de France (EDF)
14. Elliott Management Corporation
15. Engie Group
16. Iberdrola
17. LS Power
18. LS Power Equity Advisors
19. Kohlberg Kravis Roberts & Co., LP
20. Magnetar Capital LLC
21. Ontario Teachers' Pension Plan Board
22. Ørsted
23. Sempra Energy
24. Southern Power
25. Starwood Energy Group
26. The Enel Group
27. Utility Energias de Portugal (EDP)/China Three Gorges
28. WEC Energy Group, Inc.

B. XPLR Excluded Parties:

Each XPLR Excluded Party listed below includes, and shall be understood to include, each of such XPLR Excluded Party's Affiliates and Subsidiaries.

1. Highland Capital Management, L.P.
2. Icahn & Co. Inc / High River LP
3. Aurelius Capital Management
4. Elliott Management
5. Cyrus Capital Partners, LP
6. Appaloosa Management L.P.
7. Sycamore Tree Capital Partners, L.P.
8. CastleKnight Management LP
9. Advent International
10. DG Value Partners
11. Riva Ridge Capital Management
12. Ellington Credit Opportunities

SCHEDULE 2

Assets

Limited liability company interests constituting 100% of the Class A Units of Star Moon Holdings, representing a Pro Rata Share (as defined in the Star Moon Holdings LLC Agreement) of fifty percent (50%). Star Moon Holdings indirectly owns one hundred percent (100%) of the Class A Membership Interests of Moonlight Bay Company and Stargrass Company, which own, directly or indirectly, one hundred percent (100%) of the limited liability company interests of each of the entities listed below under the column titled "Project Company."

<u>No.</u>	<u>Project</u>	<u>Project Company</u>	<u>Holding Company</u>
1.	Dodge Flat Solar Project	Dodge Flat Solar, LLC	Moonlight Bay Renewables, LLC
2.	Elora Solar Project	Elora Solar, LLC	Moonlight Bay Renewables, LLC
3.	Fish Springs Solar Project	Fish Springs Ranch Solar, LLC	Moonlight Bay Renewables, LLC
4.	Little Blue Wind Project	Little Blue Wind Project, LLC	Moonlight Bay Renewables, LLC
5.	Minco III Wind Project	Minco Wind Energy III, LLC*	Moonlight Bay Renewables, LLC
6.	White Mesa Wind Project	White Mesa Wind, LLC	Moonlight Bay Renewables, LLC

* Minco Wind Energy III, LLC is the managing member of, and owns 27.04% of the limited liability company interests of, Minco IV & V Interconnection, LLC, a Delaware limited liability company.

<u>No.</u>	<u>Project</u>	<u>Project Company</u>	<u>Holding Company</u>
1.	Borderlands Wind Project	Borderlands Wind, LLC	Stargrass, LLC
2.	Cool Springs Solar Project	Cool Springs Solar, LLC	Stargrass, LLC
3.	Ensign Wind Project	Ensign Wind Energy, LLC	Stargrass, LLC
4.	Hubbard Wind Project	Hubbard Wind, LLC	Stargrass, LLC
5.	Irish Creek Wind Project	Irish Creek Wind, LLC	Stargrass, LLC
6.	Quinebaug Solar Project	Quinebaug Solar, LLC	Stargrass, LLC
7.	Quitman II Solar Project	Quitman II Solar, LLC	Stargrass, LLC

SCHEDULE 3

Power Purchase Agreements

1. **"Borderlands Wind-Powered Electric Generating Plant Power Purchase Agreement"** means the Wind-Powered Electric Generating Plant Power Purchase Agreement, by and between Borderlands Project Company and Tucson Electric Power Company, dated as of January 19, 2017, as amended by the First Amendment, dated as of April 13, 2017, as amended by the Second Amendment, dated as of April 11, 2018; and as amended by the Third Amendment, dated as of May 28, 2020.
2. **"Cool Springs Solar Purchase Agreement"** means the Agreement for the Purchase of Energy, Environmental Attributes and Electrical Products from a Renewable Resource with Storage Device, by and between Cool Springs Solar Project Company and Georgia Power Company, dated as of October 1, 2019, as amended by the First Amendment, dated as of June 8, 2020, and as amended by the Second Amendment, dated as of October 18, 2021.
3. **"Dodge Flat Solar Long-Term Renewable Power Purchase Agreement"** means the Long-Term Renewable Power Purchase Agreement, by and between Dodge Flat Solar Project Company and Sierra Pacific Power Company d/b/a NV Energy, dated as of May 14, 2018.
4. **"Elora Solar Power Purchase Agreement"** means the Power Purchase Agreement, by and between Elora Solar Project Company and Tennessee Valley Authority, dated as of October 5, 2018.
5. **"Ensign Wind Power Purchase Agreement"** means the Power Purchase Agreement, by and between Ensign Wind, LLC and Evergy Missouri, Inc. (KCP&L Greater Missouri Operations Company), dated as of November 3, 2011, as amended by the First Amendment, dated as of December 28, 2012; and as amended by the Second Amendment, dated as of December 11, 2020, as assigned to Ensign Wind Energy, LLC, in accordance with the Assignment and Assumption Agreement, dated November 22, 2021 by and between Ensign Wind, LLC and Ensign Wind Energy, LLC.
6. **"Fish Springs Renewable Power Purchase Agreement"** means the Long-Term Renewable Power Purchase Agreement, by and between Fish Spring Solar Project Company and Sierra Pacific Power Company d/b/a NV Energy, dated as of May 14, 2018.
7. **"Hubbard Wind Renewable Energy Product Agreement"** means (i) the Renewable Product Agreement, by and between Hubbard Project Company and TEI Wind Energy LLC, dated as of June 12, 2019; (ii) the Amended and Restated Power Purchase Agreement by and between Air Liquide Large Industries U.S. LP and Hubbard Project Company, dated June 27, 2019, as amended by Amendment No. 1. dated as of February 28, 2021; and (iii) the Renewable Product Agreement, by and between Safanad DC I, LLC and Hubbard Project Company dated June 16, 2021.
8. **"Irish Creek Power Purchase Agreement"** means the Power Purchase Agreement, by and between Irish Creek Project Company and Amazon Energy LLC, dated as of September 16, 2020.
9. **"Little Blue Wind Power Purchase Agreement"** means the Power Purchase Agreement, by and between Little Blue Project Company and Amazon Energy LLC, dated as of September 16, 2020.
10. **"Minco Wind III Energy Purchase Agreement"** means the Wind Energy Purchase Agreement, by and between Minco Wind III, LLC and Golden Spread Electric Cooperative, Inc., dated as of August 30, 2011, as amended by the First Amendment, dated as of December 28, 2020, as

assigned to Minco Wind Energy III, LLC, in accordance with the Assignment and Assumption Agreement, dated December 1, 2021, between Minco Wind III, LLC, and Minco Wind Energy III, LLC.

11. **"Quinebaug Solar Generation Unit Power Purchase Agreements"** means the (i) RPS Class I Renewable Generation Unit Power Purchase Agreement, by and between The Connecticut Light & Power Company d/b/a Eversource Energy and Quinebaug Solar Project Company dated May 25, 2017; (ii) the RPS Class I Renewable Generation Unit Power Purchase Agreement, by and between Fitchburg Gas and Electric Light Company d/b/a Unitil and Quinebaug Solar Project Company, dated May 25, 2017; (iii) the RPS Class I Renewable Generation Unit Power Purchase Agreement, by and between Massachusetts Electric Company, Nantucket Electric Company d/b/a National Grid and Quinebaug Solar Project Company, dated May 25, 2017; (iv) the RPS Class I Renewable Generation Unit Power Purchase Agreement, by and between Quinebaug Solar Project Company and Narragansett Electric Company d/b/a National Grid, dated May 25, 2017; (v) the RPS Class I Renewable Generation Unit Power Purchase Agreement, by and between the Quinebaug Solar Project Company and NSTAR Electric Company d/b/a Eversource Energy, dated May 25, 2017; (vi) the RPS Class I Renewable Generation Unit Power Purchase Agreement, by and between Quinebaug Solar Project Company and United Illuminating Company, dated May 25, 2017; and (vii) the RPS Class I Renewable Generation Unit Power Purchase Agreement, by and between Quinebaug Solar Project Company and Western Massachusetts Electric Company d/b/a Eversource Energy, dated May 25, 2017
12. **"Quitman II Purchase Agreement"** means the Agreement for the Purchase of Energy, Environmental Attributes and Electrical Products from a Renewable Resource with Storage Device, by and between Quitman II Solar Project Company and Georgia Power Company, dated as of October 1, 2019.
13. **"White Mesa Wind Power Purchase Agreements"** means the (i) the Wind Power Purchase Agreement (25MW), by and between White Mesa Project Company and EDF Energy Services, LLC ("EDF"), dated as of September 20, 2019; as amended by Amendment No. 1 dated as of June 18, 2020, and Amendment No. 2, dated August 31, 2021; (ii) the Wind Power Purchase Agreement (10 MW), dated October 4, 2019, by and between White Mesa Project Company and EDF, as amended by Amendment No. 1 dated as of June 18, 2020, and Amendment No. 2, dated August 31, 2021; (iii) the Wind Power Purchase Agreement (25MW) dated October 4, 2019 by and between White Mesa Project Company and EDF, as amended by Amendment No. 1 dated as of June 18, 2020, and Amendment No. 2, dated August 31, 2021; (iv) the Environmental Attribute Purchase Agreement (16.5 MWac), by and between White Mesa Project Company and Samsung Austin Semiconductor, LLC, dated as of October 16, 2019, as amended by the Consent to Change of Control, dated as of July 17, 2020; (v) the Environmental Attribute Purchase Agreement (25 MWac), by and between White Mesa Project Company and Apple Energy, LLC, dated as of October 16, 2019, as amended by the Consent to Change of Control, dated as of July 14, 2020; (vi) the Environmental Attribute Purchase Agreement (20 MWac), by and between White Mesa Project Company and Sprint United/Management Company, dated as of October 16, 2019, as amended by the Consent to Change of Control, dated as of October 16, 2019, and as amended by Amendment No. 1 dated as of December 2, 2020; (vii) the Environmental Attribute Purchase Agreement (12 MWac), by and between White Mesa Project Company and eBay Inc., dated as of October 16, 2019, as amended by the Consent to Change of Control, dated as of July 10, 2020, and as amended by Amendment No. 1, dated as of November 30, 2020; (viii) the Environmental Attribute Purchase Agreement (50 MWac), by and between White Mesa Project

Company and Applied Materials, Inc., dated as of July 9, 2020; and (ix) the Power Purchase Agreement, by and between White Mesa Project Company and NRG Power Marketing, LLC, dated as of July 14, 2020, as amended by Amendment No. 1 dated September 27, 2021.

SCHEDULE 4

Power Purchaser Buyout Events

1. Fish Springs Power Purchase Agreement
2. Dodge Flat Power Purchase Agreement
3. Elora Power Purchase Agreement

Schedule 4 – Page 1

SCHEDULE 5

Dispositions

Until the date that is six (6) months after the Effective Date (or such later date (if any) as may be mutually agreed in writing by the Managing Member and the Class B Member Representative), the Initial Investor may Dispose of Class B Units held by it to any Person (other than a Class B Excluded Party) in compliance with the terms and conditions of Section 7.01(b) of this Agreement, so long as the Initial Investor, together with its Affiliates and Affiliated Investment Vehicles, retains Control and ownership of at least 50.1% of the number of issued and outstanding Class B Units.

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SCHEDULE 6.03

Major Decisions

1. The Disposition or Encumbrance of any Shared Interconnection Facilities (as defined in the Amended and Restated Shared Interconnection Facilities Co-owners Agreement, dated as of October 8, 2020, between Soldier Creek Wind, LLC and Irish Creek Wind, LLC (the “SFA”)) by an Affiliate of NEER pursuant to which High Banks Transmission Proceeds will be paid to Irish Creek Wind, LLC, and any related interconnection of any project owned or managed by NEER or one of its Affiliates to such Shared Interconnection Facilities, the assignment of easements with respect to such Shared Interconnection Facilities, and the amendment or other modification of such SFA in connection therewith.
2. Any one or more Dispositions by SIP SellCo II, LLC or any of its Affiliates of Class B Units of Star Moon Holdings to any Person or Persons (other than a XPLR Excluded Party); provided that nothing in this item no. 2 shall limit the Class B Members’ rights under Section 6.03(a) of this Agreement.
3. Amendment to the Ensign Wind Project interconnection agreement to reflect the post repower turbine MW capacities, expected December 31, 2021.
4. Any and all construction, development, and other actions necessary or appropriate (in each case, which are contemplated by or otherwise consistent with the construction progress reports delivered to the Initial Investor on December 15, 2021) to make each Delayed Asset achieve Commercial Operation (as defined in the NEER/XPLR APA), the costs of which construction, development, and other actions shall be treated as Construction Costs.
5. Negotiate and execute documentation contemplated by the IRB Documents (as defined in the Moonlight Bay ECCA (as defined in the Purchase Agreement)) for the Borderlands Wind Project, including, but not limited to, the Lease Agreement, the Indenture and Bond Purchase Agreement to be entered into in connection therewith.
6. Undertakings by the Dodge Flat Solar Project Company, agreed to and accepted by McCarthy Building, Inc.
7. Negotiable Drafts made by the Dodge Flat Solar Project Company, in favor of McCarthy Building, Inc., issued in connection with the Dodge Flat Solar EPC Agreement, as amended.
8. Negotiable Drafts made by the Dodge Flat Solar Project Company, in favor of Samsung SDI Co. Ltd., issued in connection with the Contract for the Supply and Delivery of Batteries and related Equipment; provided that, for the avoidance of doubt, this item does not include Negotiable Drafts for battery augmentation or battery facility expansion.
9. Undertakings by the Elora Solar Project Company, agreed and accepted to by Wanzek Construction, Inc.

10. Negotiable Drafts made by the Elora Solar Project Company, in favor of Wanzek Construction, Inc., issued in connection with the Elora Solar EPC Agreement, as amended.
11. Undertakings by the Elora Solar Project Company, agreed and accepted to by Energy Erectors, Inc.
12. Negotiable Drafts made by the Elora Solar Project Company, in favor of Energy Erectors, Inc., issued in connection with the Elora Solar Substation EPC Agreement, as amended.
13. Undertakings by the Fish Springs Solar Project Company, agreed to and accepted by McCarthy Building, Inc.
14. Negotiable Drafts made by the Fish Springs Solar Project Company, in favor of McCarthy Building, Inc, issued in connection with the Fish Springs EPC Agreement, as amended.
15. Negotiable Drafts made by the Fish Springs Solar Project Company, in favor of Samsung SDI Co. Ltd., issued in connection with the Contract for the Supply and Delivery of Batteries and related Equipment; provided that, for the avoidance of doubt, this item does not include Negotiable Drafts for battery augmentation or battery facility expansion.

**SECOND AMENDED AND RESTATED
LIMITED LIABILITY COMPANY AGREEMENT
OF
XPLR RENEWABLES IV, LLC
A Delaware Limited Liability Company**

February 17, 2025

THE SECURITIES REPRESENTED BY THIS AGREEMENT HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933 OR REGISTERED OR QUALIFIED UNDER ANY SECURITIES OR BLUE SKY LAWS OF ANY STATE OR JURISDICTION. THEREFORE, THE SECURITIES MAY NOT BE SOLD, PLEDGED, HYPOTHECATED, OR OTHERWISE TRANSFERRED UNTIL A REGISTRATION STATEMENT UNDER THE SECURITIES ACT OR THE APPLICABLE STATE SECURITIES OR BLUE SKY LAWS SHALL HAVE BECOME EFFECTIVE WITH REGARD TO THE PROPOSED TRANSFER OR REGISTRATION OR QUALIFICATION UNDER THE SECURITIES ACT OR BLUE SKY LAWS IS NOT REQUIRED IN CONNECTION WITH THE PROPOSED TRANSFER.

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**SECOND AMENDED AND RESTATED
LIMITED LIABILITY COMPANY AGREEMENT
OF
XPLR RENEWABLES IV, LLC**

This SECOND AMENDED AND RESTATED LIMITED LIABILITY COMPANY AGREEMENT (as may be amended, supplemented, restated, or otherwise modified from time to time in accordance with the terms hereof, this “**Agreement**”) of XPLR Renewables IV, LLC, a Delaware limited liability company (the “**Company**”), dated as of February 17, 2025 (the “**Amendment and Restatement Date**”), is adopted and executed pursuant to Section 13.04 of the 2022 A&R LLC Agreement (as defined below) by XPLR Renewables Holdings IV, LLC, a Delaware limited liability company formerly known as NEP Renewables Holdings IV, LLC, in its capacity as the Managing Member (as defined below), and shall be binding upon each of (i) XPLR Renewables Holdings IV, LLC, a Delaware limited liability company, in its capacities as the Managing Member and as a Class A Member and as a Class B Member (“**XPLR Member**”), (ii) OTPP Beach Borrower, LLC, a Delaware limited liability company, in its capacities as a Class B Member and, from and after the Initial Closing, as the Class B Member Representative hereunder (“**Initial Investor**”), in each case, effective upon the Initial Closing, (iii) each other Person that may be admitted as a Member from and after the Initial Closing, pursuant to and in accordance with the terms of this Agreement, and (iv) XPLR Infrastructure, LP, a Delaware limited partnership formerly known as NextEra Energy Partners, LP (“**XPLR**”), solely to the extent of its obligations pursuant to Section 7.02, Section 7.03, Section 7.04, and Section 7.05.

RECITALS

The Company was previously formed under the Act (as defined below) under the name “NEP Renewables IV, LLC,” and, in connection therewith, a Certificate of Formation of the Company (the “**Delaware Certificate**”) was filed in the Office of the Secretary of State of Delaware, and, immediately prior to the effectiveness of this Agreement on the Effective Date (as defined below), the Company’s business and affairs were governed by XPLR Member, as the sole initial member of the Company, pursuant to the Limited Liability Company Agreement of the Company, effective as of September 13, 2022 (the “**Company LLC Agreement**”).

Pursuant to the Membership Interest Purchase Agreement, dated as of November 17, 2022, by and among the Company, XPLR Member, XPLR, and Initial Investor (as such agreement may be amended, supplemented, restated, or otherwise modified from time to time in accordance with the terms thereof, the “**Purchase Agreement**”), (a) prior to the Initial Closing (as defined below) under the Purchase Agreement, effective as of the Effective Date: (i) the Company LLC Agreement was amended and restated on the terms set forth in the Amended and Restated Limited Liability Company Agreement of the Company, dated as of December 15, 2022 (the “**2022 A&R LLC Agreement**”); (ii) all of the limited liability company interests of the Company outstanding under the Company LLC Agreement were cancelled and the Company issued and sold to XPLR Member (A) such number of Class A Units as is set forth opposite the name of XPLR Member in Section I of Exhibit A hereto (representing one hundred percent (100%) of the issued and outstanding Class A Units) and (B) such number of Class B Units as is set forth opposite the name of XPLR Member in Section I of Exhibit A hereto, in each case, in exchange for XPLR Member’s contribution to the Company of the Assets (other than the Eight

Point Equity Interests) (each, as defined below); and (iii) immediately upon XPLR Member's acquisition of such Class A Units and Class B Units, XPLR Member was admitted as a Class A Member and a Class B Member of the Company, effective as of the Effective Date; and (b) following such issuance and sale of such Class A Units and Class B Units to XPLR Member, at the Initial Closing: (i) the Company sold to Initial Investor, and Initial Investor acquired from the Company, the Initial Aggregate Class B Purchased Units (as defined below) (which number of Class B Units (A) is set forth opposite the name of Initial Investor in Section II of Exhibit A hereto and (B) together with the number of Class B Units set forth opposite the name of XPLR Member in Section I of Exhibit A hereto, represents one hundred percent (100%) of the issued and outstanding Class B Units immediately following the Initial Closing) in exchange for Initial Investor's payment, at the Initial Closing, of the Initial Aggregate Class B Purchase Price (as defined below) to the Company; (ii) the Company promptly thereafter distributed to XPLR Member an amount in cash equal to the Initial Aggregate Class B Purchase Price; and (iii) immediately upon such acquisition of the Initial Aggregate Class B Purchased Units by Initial Investor, effective as of the Initial Closing, Initial Investor was admitted as a Class B Member of the Company and became the Class B Member Representative.

On November 20, 2023, the Company and Initial Investor consummated the Additional Closing (as defined below), pursuant to which Initial Investor acquired additional Class B Units from the Company, as a result of which Initial Investor holds the total number of Class B Units as of immediately following the Additional Closing as is set forth opposite the name of Initial Investor in Section III of Exhibit A hereto.

Pursuant to a Certificate of Amendment to the Delaware Certificate filed in the Office of the Secretary of State of Delaware on February 14, 2025, the Company changed its name from "NEP Renewables IV, LLC" to "XPLR Renewables IV, LLC."

Pursuant to Section 13.04 of the 2022 A&R LLC Agreement, the Managing Member wishes to amend and restate the 2022 A&R LLC Agreement to reflect (a) the change of the Company's name, (b) the change, effective as of February 14, 2025, of the name of NEP Renewables Holdings IV, LLC to "XPLR Renewables Holdings IV, LLC," (c) the change, effective as of January 23, 2025, of the name of NextEra Energy Partners, LP to "XPLR Infrastructure, LP," and (d) certain related matters, all on the terms set forth herein.

In connection with the foregoing, the Managing Member wishes to amend and restate the 2022 A&R LLC Agreement, effective as of the Amendment and Restatement Date, as set forth herein.

NOW, THEREFORE, pursuant to and in accordance with Section 13.04 of the 2022 A&R LLC Agreement, the 2022 A&R LLC Agreement is hereby amended as follows:

ARTICLE 1

DEFINITIONS

1.01 **Definitions.** As used in this Agreement, the following terms have the respective meanings set forth below or set forth in the Sections referred to below:

"2022 A&R LLC Agreement" has the meaning assigned that term in the recitals.

"30% Rule" means the restrictions incorporated by reference in Section 79 of regulation 909 under Section 62 of the Pension Benefits Act (Ontario), which prohibits any Investor Parent Entity from, directly or indirectly, investing the moneys of the plan in the securities of a corporation to which are attached more than thirty percent (30%) of the votes that may be cast to elect or remove the directors of a corporation, or any amendment or replacement of that rule.

"49% NEECH Reimbursement Amount" has the meaning assigned to that term in the Emerald Breeze Holdings LLC Agreement.

"Accelerated Capital Call Payment Deadline" has the meaning assigned that term in Section 4.04(a).

"Acquired Assets" means, collectively, those assets identified in (i) Section I of Schedule 2 hereto as **"SIP Acquired Assets"** and (ii) Section II of Schedule 2 hereto as **"Additional Acquired Assets."**

"Acquired Company" has the meaning assigned that term in the Purchase Agreement.

"Acquisition" has the meaning assigned that term in Section 6.03(h).

"Acquisition Date" means, with respect to (a) the Initial Aggregate Class B Purchased Units, the Initial Closing Date (regardless of whether any such Class B Units are subsequently Disposed of); and (b) the Additional Aggregate Class B Purchased Units, the Additional Closing Date (regardless of whether any such Class B Units are subsequently Disposed of).

"Act" means the Delaware Limited Liability Company Act, as amended from time to time, and any successor statute.

"Action" means any suit, action, proceeding, litigation, or arbitration (in each case, whether civil, criminal, administrative, investigative, formal or informal) commenced, brought, conducted, or heard by or before, or otherwise involving, any Governmental Authority.

"Additional Aggregate Class B Purchase Price" has the meaning assigned that term in the Purchase Agreement.

"Additional Aggregate Class B Purchased Units" has the meaning assigned that term in the Purchase Agreement.

"Additional Closing" has the meaning assigned that term in the Purchase Agreement.

"Additional Closing Class B Purchaser" has the meaning assigned that term in the Purchase Agreement.

"Additional Closing Date" has the meaning assigned that term in the Purchase Agreement.

"Additional Closing Distribution Amount" has the meaning assigned that term in Section 4.03(d).

"Additional Membership Interests" has the meaning assigned that term in Section 4.02.

"Affiliate" means, with respect to any specified Person, (a) each entity that such Person Controls; (b) each Person that Controls such Person, including, in the case of a Member, such Member's Parent, if any; and (c) each entity that is under common Control with such Person, including, in the case of a Member, each entity that is Controlled by such Member's Parent, if any; provided that, with respect to any Member, an Affiliate shall include (y) a limited partnership or a Person Controlled by a limited partnership if the entity serving as general partner of such limited partnership is Controlled by such Member's Parent, if any, or (z) a limited liability company or a Person Controlled by a limited liability company if the entity serving as the managing member or manager of the limited liability company is Controlled by such Member's Parent, if any; provided, further, that, for purposes of this Agreement, (i) neither the Company nor any of its Subsidiaries or Affiliates shall be deemed to be an Affiliate of Investor or of any Other Class B Party or any of their respective Affiliates, nor shall Investor or any Other Class B Party or any of their respective Affiliates be deemed to be an Affiliate of the Company or any of its Subsidiaries or Affiliates, in each case, solely by virtue of being a Member of the Company or by Investor's or such Other Class B Party's ownership of Class B Units or by Investor's or such Other Class B Party's exercise of any of their respective rights set forth in this Agreement (including with respect to any matters that require Class B Member Approval pursuant to the terms of this Agreement), (ii) Investor Parent shall be an Affiliate of Investor for so long as (A) Investor is managed by Investor Parent or (B) Investor Parent or any of its Affiliated Investment Vehicle(s), taken individually or collectively, Control Investor; and (iii) each Acquired Company shall be deemed to be an Affiliate of the Company.

"Affiliate Transaction" means, any Contract or transaction (including any amendment, restatement, renewal, extension, modification, or termination of any existing Contract or transaction) between the Company or any of its Subsidiaries, on the one hand, and XPLR Member, an Affiliate of XPLR Member (other than the Company or any Subsidiary of the Company), or their respective employees or officers, on the other hand, including, for the avoidance of doubt, the NEER/XPLR APA, the Contribution Agreement, each Material Project Agreement in effect from time to time between the Company or a Subsidiary of the Company, on the one hand, and XPLR Member or an Affiliate of XPLR Member (other than the Company or any Subsidiary of the Company), on the other hand, and any credit support obligations between XPLR, NEER, or any of their respective Affiliates, on one hand, and the Company or any Subsidiary of the Company (or any Tax Equity Investor), on the other hand.

"Affiliated Investment Vehicle" means, with respect to any specified Person, any investment vehicle, entity, or Fund, or any managed account, in each case, that is advised by the same investment advisor or manager as such Person or by an Affiliate of such investment advisor or manager or by an Affiliate of such Person.

"Aggregate Capital Call Amount" has the meaning assigned that term in Section 4.04(a).

"Aggregate Class B Purchased Units" has the meaning assigned that term in the Purchase Agreement.

"Aggregate NEECH Funded Amount" has the meaning assigned that term in the Credit Support Agreement.

"Agreement" has the meaning assigned that term in the preamble.

"Alta Wind Litigation" means any Claim relating to or arising out of the application by Alta Wind VIII, LLC for one or more cash grants in lieu of any investment tax credit under Section 48 of the Code under the terms of Section 1603 of the American Recovery and Reinvestment Act of 2009 with the United States Treasury.

"Alta Wind Litigation Proceeds" means any amounts or proceeds received by the Company or any of its Subsidiaries in respect of any judgement, settlement or other payments made arising out of the Alta Wind Litigation.

"Alternative Method" has the meaning assigned that term in Section 8.03(d).

"Anti-Corruption Law" means the FCPA or any other applicable Law related to bribery or corruption.

"Amendment and Restatement Date" has the meaning assigned that term in the preamble.

"APA Post-Closing Adjustment Payment" means any Post-Closing Working Capital Adjustment Payment or Post-Closing Purchase Price Adjustment Payment (as each such term is defined in the NEER/XPLR APA).

"APA/CA Claim Disagreement" has the meaning assigned that term in Section 6.04(a).

"APA/CA Indemnity Payment" has the meaning assigned that term in Section 6.04(c).

"Applicable Non-Controlled Entity Organizational Documents" means, with respect to any Non-Controlled Entity, from and after the Effective Date until the applicable Approval Date with respect to such Non-Controlled Entity, the following Organizational Documents: (a) with respect to the Emerald Breeze Non-Controlled Entities, the Emerald Breeze Holdings LLC Agreement, (b) with respect to the Elk II/Sholes Non-Controlled Entities, the Elk II/Sholes HoldCo LLC Agreement, and (c) with respect to the Sac County Non-Controlled Entities, the Sac County Wind HoldCo LLC Agreement.

"Approval Date" means (a) with respect to each of the Acquired Companies (other than the Eight Point Wind Project Company), the date on which FERC Approval is

received, and (b) solely with respect to the Eight Point Wind Project Company, the later to occur of (i) the date on which FERC Approval is received and (ii) the date on which NY PSC Approval (as defined in the Purchase Agreement) is received.

"Arbitration" has the meaning assigned that term in Section 11.05(a).

"Arbitration Invoking Party" has the meaning assigned that term in Section 11.05(a).

"Arbitration Notice" has the meaning assigned that term in Section 11.05(a).

"Arbitration Noticed Party" has the meaning assigned that term in Section 11.05(a).

"Assets" means, collectively, the Acquired Assets and the Contributed Assets, as set forth in Schedule 2 hereto.

"Assignee" means any Person that acquires a Membership Interest or any portion thereof through a Disposition that is permitted under Article 7; provided that an Assignee shall have no right to be admitted to the Company as a Member except to the extent provided in Section 7.01(b) and in accordance with the terms and conditions thereof. The Assignee(s) of a dissolved Member shall be the shareholder(s), partner(s), member(s), or other equity owner(s) of the dissolved Member to whom such Member's Membership Interest is assigned by the Person conducting the liquidation or winding-up of such Member. The Assignee of a Bankrupt Member is (a) the Person or Persons (if any) to whom such Bankrupt Member's Membership Interest is assigned by order of the bankruptcy court or other Governmental Authority having jurisdiction over such Bankruptcy, or (b) in the event of a general assignment for the benefit of creditors, the creditor(s) to which such Membership Interest is assigned in accordance with any court order entered in connection with such assignment.

"Available Cash" means, with respect to any calendar month ending prior to the dissolution or liquidation of the Company, and without duplication:

(a) the sum of all cash and all Cash Equivalents of the Company on hand at the Company at the end of such month (including all cash and all Cash Equivalents received by the Company during such month pursuant to (i) distributions of cash and Cash Equivalents by any Subsidiaries of the Company and any Non-Controlled Entities, (ii) any APA/CA Indemnity Payments, and (iii) a Liquidity Event (after payment of all reasonable, documented, out-of-pocket expenses incurred by the Company and its Subsidiaries in connection therewith), in each case, to the extent such cash and Cash Equivalents are on hand at the Company at the end of such month), *less*

(b) the amount of any cash reserves (including, for the avoidance of doubt, all cash and Cash Equivalents in the Operating Reserve during the Operating Reserve Period) determined by the Managing Member, in good faith and in its reasonable discretion, to be necessary or appropriate (i) to provide for future maintenance and capital expenditures of the Company and its Subsidiaries and any Non-Controlled Entities, (ii) to provide for the proper conduct of the business of the Company and its Subsidiaries and

any Non-Controlled Entities (including reserves for future maintenance and capital expenditures and for anticipated expenses, liabilities, and working capital, and in respect of future credit needs, in each case, of the Company and its Subsidiaries and any Non-Controlled Entities), (iii) to provide for the payment of all scheduled payments of interest and principal in respect of outstanding Indebtedness of the Company or any of its Subsidiaries or any Non-Controlled Entities (including Member Loans pursuant to Section 4.05) incurred in accordance with Section 6.03(d), (iv) to comply with applicable Law or any loan agreement, security agreement, mortgage, debt instrument, or other agreement or obligation to which the Company or any of its Subsidiaries or any Non-Controlled Entity is a party or by which it is bound, (v) to provide for any payments owed, accrued, or becoming due and payable by the Company or any of its Subsidiaries or any Non-Controlled Entities under any Organizational Documents of Tax Equity Entities or Material Project Agreements or other agreements to which the Company or any of its Subsidiaries is a party (other than payments with respect to Construction Costs or Delay Damages required to be paid by an Affiliate of XPLR Selco), and (vi) to pay any Taxes (including interest and penalties thereon) imposed on the Company or any of its Subsidiaries or any Non-Controlled Entities.

Notwithstanding the foregoing, (A) the amount of any Construction Costs or Delay Damages payable shall not be treated as an expense or liability of the Company or any of its Subsidiaries in determining the amount of Available Cash; and (B) "Available Cash" (y) shall not include (1) any cash or Cash Equivalents received by the Company from any of its Members in respect of Capital Contributions (for the avoidance of doubt, including the Initial Aggregate Class B Purchase Price and the Additional Aggregate Class B Purchase Price paid by Investor) or received by any Subsidiaries of the Company or Non-Controlled Entities in respect of equity issuances by such Subsidiaries or Non-Controlled Entities, including any cash or Cash Equivalents received in respect of Tax Equity Proceeds (which, for the avoidance of doubt, excludes any cash or Cash Equivalents from Deferred Contributions made by Tax Equity Investors, which shall be treated as Available Cash, except to the extent that, during the Operating Reserve Period, cash or Cash Equivalents from Deferred Contributions made by Tax Equity Investors shall be used to (aa) replenish the Operating Reserve, solely to the extent of any Operating Reserve Deficit (as defined in the Credit Support Agreement), pursuant to the terms, and subject to the conditions, of the Credit Support Agreement, or (bb) repay Working Capital Loans (as defined in the Emerald Breeze Company LLC Agreement) made pursuant to and in accordance with the terms and conditions of the Emerald Breeze Company LLC Agreement), (2) any cash or Cash Equivalents held by the Company's Subsidiaries or Non-Controlled Entities to the extent that contractual or legal restrictions prohibit the distribution of such cash or Cash Equivalents by such Subsidiaries or Non-Controlled Entities, (3) any cash or Cash Equivalents received by the Company or any of its Subsidiaries or any Non-Controlled Entities from borrowing, refinancings, or refundings of Indebtedness of the Company or any of its Subsidiaries or any Non-Controlled Entities incurred in accordance with Section 6.03(d), including in respect of Member Loans made pursuant to and in accordance with Section 4.05, (4) any APA Post-Closing Adjustment Payment, whether received by XPLR Member, the Company, or otherwise, (5) any cash or Cash Equivalents received from or on behalf of NEECH or any of its Subsidiaries to fund or replenish the Operating Reserve at any time during the Operating Reserve Period pursuant to the applicable provisions of the Emerald Breeze Company LLC Agreement, the

Equity Contribution Agreement, or the Equity Contribution Guaranty, (6) any cash or Cash Equivalents that form part of the Operating Reserve (which amounts in this clause (6) shall be used during the Operating Reserve Period, solely to fund Operating Reserve Permitted Expenses (as defined in the Emerald Breeze Company LLC Agreement) and shall not be distributed to Members (or to any holders of Equity Interests in any of the Company's Subsidiaries, including Tax Equity Investors) in any manner whatsoever, subject to the terms of the Credit Support Agreement and the Emerald Breeze Holdings LLC Agreement); provided that, after the expiration of the Operating Reserve Period, if and to the extent there shall be any remaining cash or Cash Equivalents in the Operating Reserve after repayment in full to NEECH of the Aggregate NEECH Funded Amount, such remaining cash and Cash Equivalents in the Operating Reserve shall be treated as Available Cash, (7) any cash or Cash Equivalents received by the Company or any of the Company's Subsidiaries or Affiliates or any Non-Controlled Entities in respect of any Subcontractor Delay Liquidated Damages, Network Upgrades, Pre-Effective Date Excess Insurance Proceeds, Yellow Pine II Transmission Proceeds, Alta Wind Litigation Proceeds, or Loss Reduction Amounts (but only to the extent attributable to Loss Reduction Activities occurring prior to the Initial Closing) (which amounts in this clause (7) shall be payable solely to XPLR Member in accordance with Section 5.06), (8) any Build-Out Payments, Post-Effective Date Excess Insurance Proceeds, Sale Proceeds, Bankruptcy Recovery, or Tax Equity Liquidation Proceeds, or (9) any cash or Cash Equivalents of Emerald Breeze Class A Holdings or any of its Subsidiaries or any Non-Controlled Entities as are on hand at the end of any month during a Monthly Reimbursement Period, but solely to the extent of the applicable Monthly Repayment Amount (as defined in the Emerald Breeze Holdings LLC Agreement) for each monthly period during such Monthly Reimbursement Period; and (z) with respect to the month in which a liquidation or dissolution of the Company occurs, and any subsequent month thereafter, shall be deemed to equal zero.

"Bankruptcy" or **"Bankrupt"** means, with respect to any Person, that such Person (a) makes a general assignment for the benefit of creditors; (b) becomes subject to any voluntary or involuntary case or proceeding under the Bankruptcy Code or any other Debtor Relief Laws; (c) files a petition or answer seeking for such Person a reorganization, arrangement, composition, readjustment, liquidation, dissolution, winding up, or similar relief under any Debtor Relief Laws; (d) files an answer or other pleading admitting or failing to contest the material allegations of a petition filed against such Person in a proceeding of the type described in clauses (a) through (c); (e) dissolves, is reorganized, or has its affairs wound up pursuant to applicable Laws, whether voluntary or involuntary and whether or not involving insolvency or bankruptcy proceedings; or (f) seeks, consents to, or acquiesces in the appointment of, or taking possession by, a trustee, receiver, or liquidator or other custodian of such Person or of all or any substantial part of such Person's properties. The foregoing definition of "Bankruptcy" is intended to replace and shall supersede and replace the definition of "Bankruptcy" set forth in Section 18-101(1) and Section 18-304 of the Act.

"Bankruptcy Code" means Title 11 of the United States Code (11 U.S.C. § 101*et seq.*), as amended from time to time.

"Bankruptcy Recovery" means any amounts or proceeds distributed to, or otherwise received by, the Company or any of its Subsidiaries or any Non-Controlled Entity in settlement of any claim (including any counterclaim), action, suit, or other proceeding in

connection with any Bankruptcy of any other Person (including any Subsidiary of the Company)provided that all distributions made by the Company to holders of Class A Units and Class B Units of amounts representing Bankruptcy Recoveries received by any Tax Equity Entity shall be net of all amounts distributed, or required to be distributed, by such Tax Equity Entity pursuant to the Organizational Documents of such Tax Equity Entity to the holders of Tax Equity Interests therein.

“Base Effective Date Contribution Amount” means an amount equal to one billion five hundred twenty-two million two hundred sixty-seven thousand one hundred seventy-six U.S. dollars (\$1,522,267,176).

“Base Purchase Price” has the meaning assigned that term in the NEER/XPLR APA.

“Blocker” means any Person (or successor thereto) for so long as such Person directly or indirectly owns Class B Units.

“Blocker Interests” has the meaning assigned that term in Section 7.02(n).

“Blocker Merger” has the meaning assigned that term in Section 7.02(n).

“Blocker Merger Sub” has the meaning assigned that term in Section 7.02(n).

“Blocker Parent” means the Person that directly owns, beneficially and of record, all of the issued and outstanding Equity Interests of a Blocker.

“Book Value” means, with respect to any Company asset, the adjusted Tax basis of such asset for United States federal income Tax purposes, except as follows:

(a) The initial Book Value of any asset contributed by a Member to the Company will be the gross fair market value of such asset;

(b) The Book Value of all assets of the Company will be adjusted to equal their respective gross fair market values immediately prior to (i) the contribution of money or other property to the Company by a new or existing Member as consideration for a Membership Interest; (ii) the distribution of money or other property by the Company to a Member as consideration for a Membership Interest; (iii) the liquidation of the Company; and (iv) at any other time at which revaluations of property are permitted to be made under Treasury Regulation Section 1.704-1(b)(2)(iv); provided that adjustments pursuant to clauses (i), (ii), and (iv) of this subsection (b) shall be made only if the Managing Member determines in good faith that such adjustments are necessary or appropriate to reflect the relative economic interests of the Members;

(c) The Book Value of any asset distributed to any Member will be the gross fair market value of such asset on the date of distribution (taking Section 7701(g) of the Code into account);

(d) The Book Value of Company assets will be increased (or decreased) to reflect any adjustments to the adjusted basis of such assets pursuant to Section 734(b) of the Code or Section 743(b) of the Code, but only to the extent that such adjustments are taken into account in determining the Capital Accounts pursuant to Treasury Regulations Section 1.704-1(b)(2)(iv)(m) and clause (e) of the definition of Net Profits and Net Loss; provided, however, that the Book Value will not be adjusted pursuant to this clause (d) to the extent the Managing Member determines that an adjustment pursuant to clause (b) of this definition is necessary or appropriate in connection with a transaction that would otherwise result in an adjustment pursuant to this clause (d); and

(e) Whenever the fair market value of a Company asset is required to be determined pursuant to this definition, the Managing Member shall determine such fair market value in its reasonable discretion; provided that the fair market value of the Assets upon XPLR Member's Effective Date Capital Contribution of the Assets to the Company shall be equal to the Base Effective Date Contribution Amount, as such amount may be adjusted upward or downward pursuant to and in accordance with Section 4.03(a).

"Build-Out Agreement (Contributed Projects and Additional Acquired Projects)" means the Build-Out Agreement (Contributed Projects and Additional Acquired Projects), dated as of December 14, 2022, by and between NEER and the Company, as may be amended, supplemented, restated, or otherwise modified from time to time in accordance with the terms thereof.

"Build-Out Agreement (Emerald Breeze)" means the Build-Out Agreement (Emerald Breeze), dated as of December 14, 2022, by and between NEER and Emerald Breeze Holdings, as may be amended, supplemented, restated or otherwise modified from time to time in accordance with the terms thereof.

"Build-Out Agreements" means, collectively, as of any date, the Build-Out Agreement (Contributed Projects and Additional Acquired Projects), Build-Out Agreement (Emerald Breeze) and any Comparable Build-Out Agreements in effect as of such date, and each such agreement, a **"Build-Out Agreement."**

"Build-Out Payment" means (a) any Build-Out Payment (as defined in the Build-Out Agreement (Contributed Projects and Additional Acquired Projects)) received by the Company pursuant to the Build-Out Agreement (Contributed Projects and Additional Acquired Projects); (b) the amount of any distributions received by the Company from Emerald Breeze Holdings pursuant to the Emerald Breeze Holdings LLC Agreement in respect of any Build-Out Payment (as defined in the Build-Out Agreement (Emerald Breeze)), or any portion thereof received by Emerald Breeze Holdings pursuant to such Build-Out Agreement (Emerald Breeze) and distributed to the Company; and (c) the amount of any payments received by the Company (including distributions received by the Company from any of its Subsidiaries or any Non-Controlled Entity) in respect of amounts paid pursuant to any Comparable Build-Out Agreement, solely to the extent any such payment is related to any of the Projects or the property of any Project Company.

"Business Day" means any day other than a Saturday, a Sunday, or a holiday on which national banking associations in the State of New York or Ontario, Canada are authorized or required by applicable Law to be closed.

"Call Option" has the meaning assigned that term in Section 7.02(a).

"Call Option Cash Consideration" means the portion, if any, of the Call Option Purchase Price that XPLR Member has elected to pay with cash pursuant to Section 7.02(e).

"Call Option Cash Shortfall" has the meaning assigned that term in Section 7.02(h).

"Call Option Closing" has the meaning assigned that term in Section 7.02(b).

"Call Option Closing Date" has the meaning assigned that term in Section 7.02(b).

"Call Option Delay Period" has the meaning assigned that term in Section 7.02(h).

"Call Option Notice" has the meaning assigned that term in Section 7.02(b).

"Call Option Purchase Price" has the meaning assigned that term in Section 7.02(a).

"Capital Account" means the account maintained by the Company for each Member in accordance with Section 4.08.

"Capital Call" has the meaning assigned that term in Section 4.04(a).

"Capital Call Payment Deadline" has the meaning assigned that term in Section 4.04(a).

"Capital Call Shortfall" means, with respect to any Emergency Capital Call, Required Tax Payment Capital Call, Tax Equity Repurchase Capital Call or WC/Credit Capital Call, an amount equal to the portion, if any, of the Aggregate Capital Call Amount that is not funded by Members (whether by Capital Contributions or Member Loans) prior to the applicable Capital Call Payment Deadline for such Capital Call.

"Capital Call Payment Instructions" has the meaning assigned that term in Section 4.04(a).

"Capital Contribution" means, with respect to any Member, the aggregate amount of the cash and the Book Value of all property (other than cash) (reduced by the amount of any liabilities that are secured by, or otherwise assumed with respect to, such property) contributed, or deemed to be contributed, to the Company by such Member from time to time. Any reference in this Agreement to the Capital Contribution of a Member with respect to any Class A Units or Class B Units acquired by such Member as an Assignee shall include the Capital Contributions of all such Member's predecessors in interest with respect to such Class A

Units or Class B Units, and, for the avoidance of doubt, (a) the Capital Contribution made by Initial Investor to the Company in respect of its acquisition of the Initial Aggregate Class B Purchased Units at the Initial Closing shall be equal to the Initial Aggregate Class B Purchase Price; (b) the aggregate Capital Contribution made to the Company by the Initial Investor and any Additional Closing Class B Purchasers designated pursuant to Section 2.01(i) of the Purchase Agreement in respect of the acquisition of the Additional Aggregate Class B Purchased Units at the Additional Closing shall be equal to the Additional Aggregate Class B Purchase Price; and (c) as of the Effective Date, XPLR Member's Effective Date Capital Contribution shall have a Book Value equal to the Effective Date Contribution Amount, as adjusted pursuant to and in accordance with Section 4.03.

"Capitalized Lease" means any lease that is classified, in accordance with GAAP, as a Capital Lease or Finance Lease, each, as defined by GAAP.

"Capitalized Lease Obligation" means, at the time any determination thereof is to be made, the amount required by GAAP to be recorded as a liability on a balance sheet in respect of a Capitalized Lease.

"Cash Equivalents" means, as of any date, with respect to any Person, all demand deposits or similar accounts with deposits available for withdrawal upon prior notice of less than ten (10) days, all marketable debt securities, short-term instruments, United States treasury bills and other evidence of indebtedness issued or guaranteed by the United States, in each case, with maturity of ten (10) days or less as of such date.

"Cash Flows" has the meaning assigned that term in Section 9.02(b)(ii).

"Change of Control" means:

(a) with respect to XPLR, any of the following events:

(i) the acquisition, directly or indirectly (including by merger), of fifty percent (50%) or more of the voting equity of XPLR, the General Partner or the XPLR General Partner Interest (as measured by voting power rather than the number of shares or other equity units or interests) by a Person or group (which term, for all purposes of this definition of Change of Control, shall have the meaning within Section 13(d)(3) of the Exchange Act) that is not an Affiliate of NextEra Energy, Inc. if such acquisition gives such Person or group the right to elect half or more of the members of the board of directors of XPLR or to appoint the General Partner, respectively;

(ii) any Disposition, in one or a series of related transactions, of the Equity Interests of the OpCo General Partner or the OpCo General Partner Interest, the result of which is that (A) XPLR ceases to own directly or indirectly more than fifty percent (50%) of the voting power of the OpCo General Partner or (B) the OpCo General Partner ceases to hold the OpCo General Partner Interest, other than, in each case of clause (A) and clause (B), an internal restructuring that does not result in a change in XPLR's beneficial ownership or Control of the assets of the Operating Partnership;

(iii) any Disposition, in one or a series of related transactions, of all or substantially all of the assets of XPLR and its Subsidiaries, taken as a whole, to a Person or group that is not an Affiliate of NextEra Energy, Inc.;

(iv) the removal of the General Partner as general partner of XPLR by the limited partners of XPLR, unless the successor General Partner is an Affiliate of NextEra Energy, Inc.; or

(v) the acquisition, directly or indirectly (including by merger), of fifty percent (50%) or more of the Class A Units by a Person or group that is not an Affiliate of NextEra Energy, Inc.

For the avoidance of doubt, notwithstanding anything to the contrary in the foregoing clause (i) through clause (v), no "Change of Control" of XPLR shall occur or result from (A) any conversion of XPLR into a corporation under any applicable Laws (whether by way of statutory conversion, merger with a Subsidiary or other entity treated as a corporation for U.S. federal income Tax purposes, or otherwise); (B) the removal or elimination of the General Partner (or any similar managing entity of XPLR) in connection therewith; (C) any related restructuring transactions in connection with such a conversion; or (D) (y) any Disposition of (1) Equity Interests or the beneficial ownership of Equity Interests in NextEra Energy, Inc. or (2) all or substantially all of the assets of NextEra Energy, Inc. or (z) any merger, business combination, or other transaction (or series of related transactions) resulting in a change of control of NextEra Energy, Inc.

(b) with respect to the Initial Investor, any of its Affiliates, or any of its Affiliated Investment Vehicles, in each case, that are Class B Members, any of the following:

(i) a transaction or series of transactions that results in such Class B Member's no longer being an Affiliate of, or being managed by an Affiliate of, Investor Parent;

(ii) any Disposition, in one or a series of related transactions, of more than fifty percent (50%) of the Equity Interests in such Class B Member to a Person that is not Investor Parent or an Affiliate of Investor Parent;

(iii) any Disposition, in one or a series of related transactions, of all or substantially all of the assets of such Class B Member to a Person that is not Investor Parent or an Affiliate of Investor Parent; or

(iv) any foreclosure by any pledgee under a Class B Permitted Loan Financing (or any other financing or agreement of Indebtedness) of any Class B Units.

"Change of Control Cash Shortfall" has the meaning assigned that term in Section 7.03(d).

"Change of Control Closing" has the meaning assigned that term in [Section 7.03\(b\)](#).

"Change of Control Closing Date" has the meaning assigned that term in [Section 7.03\(a\)](#).

"Change of Control Delay Period" has the meaning assigned that term in [Section 7.03\(d\)](#).

"Change of Control Notice" has the meaning assigned that term in [Section 7.03\(a\)](#).

"Change of Control Purchase Price" has the meaning assigned that term in [Section 7.03\(a\)](#).

"Claim" means any and all judgments, claims, Actions, causes of action, demands, investigations, audits, inquiries, notices of violation, citations, summons, or subpoenas by or before, or otherwise involving, any Governmental Authority of any nature, civil, criminal, administrative, regulatory, or otherwise, whether at Law or in equity, and any losses, assessments, fines, Taxes, penalties, administrative orders, obligations, costs, expenses, liabilities, and damages (whether actual, consequential, or punitive), including interest, penalties, reasonable attorney's fees, disbursements, and costs of investigations, deficiencies, levies, duties, imposts, remediation and cleanup costs, and natural resources damages.

"Class A Member" means a Person admitted to the Company as a Member holding Class A Units from time to time, in its capacity as such and not in its capacity as a holder of any other class or group of Membership Interest. As of the Amendment and Restatement Date, XPLR Member is the sole Class A Member.

"Class A Percentage Interest" means, as of any date, the percentage determined by dividing the number of Class A Units then held by a holder of Class A Units by the total number of Class A Units then outstanding.

"Class A Permitted Loan Financing" means any debt financing, including debt securities or loans pursuant to indentures, debt facilities, or commercial paper facilities, the issuance of notes, revolving credit loans, term loans, letters of credit, or similar instruments, in each case, as amended, supplemented, modified, extended, restructured, renewed, refinanced, restated, replaced, or refunded in whole or in part from time to time.

"Class A Units" has the meaning assigned that term in [Section 4.01\(a\)](#).

"Class B COC Cash Shortfall" has the meaning assigned that term in [Section 7.04\(e\)](#).

"Class B COC Closing" has the meaning assigned that term in [Section 7.04\(b\)](#).

"Class B COC Closing Date" has the meaning assigned that term in [Section 7.04\(b\)](#).

“Class B COC Delay Period” has the meaning assigned that term in Section 7.04(e).

“Class B COC Notice” has the meaning assigned that term in Section 7.04(b).

“Class B COC Option” has the meaning assigned that term in Section 7.04(a).

“Class B COC Purchase Price” has the meaning assigned that term in Section 7.04(a).

“Class B Member” means a Person admitted to the Company as a Member holding Class B Units from time to time, in its capacity as such and not in its capacity as a holder of any other class or group of Membership Interest. As of the Effective Date, XPLR Member was admitted as a Class B Member, and, immediately upon the consummation of the Initial Closing under the Purchase Agreement, Initial Investor was admitted as a Class B Member.

“Class B Member Approval” means (a) from and after the Initial Closing and for so long as the Initial Investor owns any Class B Units, the prior written approval of the Initial Investor, acting promptly, on behalf of all Class B Members (other than XPLR Class B Parties), and (b) if the Initial Investor no longer owns any Class B Units, the prior written approval of the Class B Member Representative, acting promptly on behalf of all Class B Members (excluding XPLR Class B Parties), upon approval of Class B Members holding a majority of the outstanding Class B Units (excluding Class B Units owned by XPLR Class B Parties).

“Class B Member Representative” means, from and after the Initial Closing, the Initial Investor; provided, however, that, if, prior to any date of determination, Investor shall have designated any of Investor’s Permitted Assignees as successor Class B Member Representative in accordance with Section 13.08, then the Class B Member Representative shall be such Permitted Assignee; provided, further, that a Person may be permitted to serve as Class B Member Representative only if, and for so long as, such Person owns Class B Units or is the managing member or general partner that Controls a Class B Member.

“Class B Percentage Interest” means, as of any date, the percentage determined by dividing the number of Class B Units then held by a holder of Class B Units by the total number of Class B Units then outstanding.

“Class B Permitted Loan Financing” means (a) prior to the Flip Date, subject to Section 7.02(l), any credit facility, solely (i) to the extent the lenders permitted thereunder are banks, trust companies, savings and loan associations, other financial institutions regulated as commercial banks, pension plans, or other lenders approved by XPLR Member (such approval not to be unreasonably withheld, conditioned, or delayed); provided, however, that, in the event of an Event of Default (as that term is defined in the Credit Agreement or other agreement applicable to such Class B Permitted Loan Financing), the lenders under the Credit Agreement (or other Class B Permitted Loan Financing) shall be permitted to assign such loans without any restrictions under this Agreement; and (ii) entered into in order to finance the acquisition of Class B Units (including for avoidance of doubt, the Credit Agreement), or any refinancing thereof; and (b) on or after the Flip Date, any debt financing, including debt securities or loans pursuant to indentures, debt facilities or commercial paper facilities, the issuance of notes, revolving credit

loans, term loans, letters of credit, or similar instruments, as such debt financing in this clause (b) may be amended, supplemented, modified, extended, restructured, renewed, refinanced, restated, replaced, or refunded in whole or in part from time to time.

"Class B Permitted Loan Financing Payment in Full" means, (a) with respect to the Credit Agreement, "Payment in Full" as defined in the Credit Agreement in effect on the Effective Date, and (b) with respect to any other Class B Permitted Loan Financing, payment in full of all obligations owed to the lenders under the applicable debt financing documentation.

"Class B Purchase Price Return Offset" has the meaning assigned that term in Section 5.07(a).

"Class B Reallocation Cap" has the meaning assigned that term in Section 5.01(e).

"Class B Reallocation Portion" has the meaning assigned that term in Section 5.01(e).

"Class B Units" has the meaning assigned that term in Section 4.01(a).

"COC Member" has the meaning assigned that term in Section 7.04(a).

"Code" means the Internal Revenue Code of 1986, as amended.

"Commission" means the United States Securities and Exchange Commission.

"Company" has the meaning assigned that term in the preamble.

"Company Level Taxes" has the meaning assigned that term in Section 8.03(e).

"Company LLC Agreement" has the meaning assigned that term in the recitals.

"Comparable Build-Out Agreement" means any build-out agreement (other than the Build-Out Agreement (Contributed Projects and Additional Acquired Projects) and Build-Out Agreement (Emerald Breeze)) that relates to any of the Projects or the property of any Subsidiary of the Company or any Non-Controlled Entity, and to which the Company or any Subsidiary of the Company or any Non-Controlled Entity is a party.

"Comparable Confidentiality Obligation" has the meaning assigned that term in Section 3.08(b)(vii).

"Confidential Information" means information and data (including all copies thereof), whether oral, written, or electronic, that constitutes proprietary or confidential information about the Company, the Members, or their respective Affiliates, including (a) the terms of this Agreement, the Emerald Breeze Holdings LLC Agreement, the Project Financing Documents for all Tax Equity Entities, and the Organizational Documents of any of the Company's other Subsidiaries and any Non-Controlled Entities, (b) financial statements, Tax reports, valuations, analyses of potential or actual investments, reports or other materials, and (c) any other documents and information concerning any of their respective businesses and affairs.

Notwithstanding the foregoing, the term “Confidential Information” shall not include any information that:

(a) is in the public domain at the time of its disclosure or thereafter, other than as a result of a disclosure directly or indirectly by a Member or its Affiliates in contravention of this Agreement;

(b) is made available to a Member or its Affiliate from a source that, to such Member’s or its Affiliate’s knowledge, is not prohibited from disclosing such information to such Member or its Affiliates by a legal, contractual, or fiduciary obligation;

(c) as to any Member or its Affiliates, was in the possession of such Member or its Affiliates prior to the execution of this Agreement and not subject to a separate confidentiality restriction or other legal, contractual, or fiduciary obligation; provided that, for the avoidance of doubt, all information disclosed to any Member or its Affiliates (or any of their respective agents) prior to the Effective Date that constitutes “Confidential Information” as defined in, and pursuant to the terms of, the Confidentiality Agreement shall, from and after the Effective Date, constitute Confidential Information for all purposes of this Agreement, and this Agreement shall be deemed to replace the Confidentiality Agreement in its entirety from and after the Initial Closing; or

(d) has been independently acquired or developed by or on behalf of a Member or its Affiliates without violating any of the obligations of such Member or its Affiliates under this Agreement.

“**Confidentiality Agreement**” means that certain Confidentiality Agreement, dated as of June 1, 2022, by and among NEER, XPLR, and the Investor Parent, as the same may be amended, supplemented, restated, or otherwise modified from time to time in accordance with the terms thereof.

“**Construction Costs**” has the meaning assigned that term in the NEER/XPLR APA.

“**Contract**” means any legally binding contract, lease, license, note, mortgage, indenture, or other legally binding agreement, whether oral or written, but excluding permits, certificates of authority, authorizations, approvals, registrations, franchises, and similar consents granted by a Governmental Authority.

“**Contractual Obligations**” has the meaning assigned that term in Section 6.03.

“**Contributed Assets**” means those assets identified in Section III of Schedule 2 hereto as “Contributed Assets.”

“**Contribution Agreement**” has the meaning assigned that term in the Purchase Agreement.

“**Control**,” “**Controls**,” or “**Controlled**” means the possession, directly or indirectly, through one (1) or more intermediaries, of the following:

(a) (i) in the case of a corporation, fifty percent (50%) or more of the outstanding equity securities thereof entitled to vote generally, including in the election of directors; (ii) in the case of a limited liability company, general partnership or joint venture, the right to fifty percent (50%) or more of the distributions therefrom (including liquidating distributions); (iii) in the case of a trust or estate, including a statutory trust, fifty percent (50%) or more of the beneficial interest therein; (iv) in the case of a limited partnership (A) the right to fifty percent (50%) or more of the distributions therefrom (including liquidating distributions), (B) where the general partner of such limited partnership is a corporation, ownership of fifty percent (50%) or more of the outstanding equity securities of such corporate general partner entitled to vote generally, including in the election of directors, (C) where the general partner of such limited partnership is a partnership, limited liability company or other entity (other than a corporation or limited partnership), the right to fifty percent (50%) or more of the distributions (including liquidating distributions) from such general partner entity, and (D) where the general partner of such limited partnership is a limited partnership, Control of the general partner of such general partner in the manner described under subclause (B) or (C) of this clause (iv), in each case, notwithstanding that such Person with respect to which Control is being determined does not possess, directly or indirectly through one or more Subsidiaries, the right to receive at least fifty percent (50%) of the distributions from such limited partnership, or (v) in the case of any other entity, fifty percent (50%) or more of the economic or beneficial interest therein; or

(b) in the case of any entity, the power or authority, through ownership of voting securities, by Contract, or otherwise, to exercise predominant control over the management of such entity.

“Covered Audit Adjustment” has the meaning assigned that term in Section 8.03(d).

“Covered Person” has the meaning assigned that term in Section 6.08(a).

“Credit Agreement” has the meaning assigned that term in the Purchase Agreement.

“Credit Support Agreement” means the Credit Support Agreement, dated as of November 30, 2022, by and among the Company, Emerald Breeze Class A Holdings, Emerald Breeze Funding, LLC, a Delaware limited liability company, and NEECH, as may be amended, amended and restated, supplemented, or otherwise modified from time to time in accordance with the terms thereof.

“Debtor Relief Laws” means the Bankruptcy Code and all other liquidation, conservatorship, bankruptcy, general assignment for the benefit of creditors, moratorium, rearrangement, receivership, insolvency, reorganization, or similar debtor relief Laws of any applicable jurisdiction from time to time in effect and affecting the rights of creditors generally.

"Deferred Contribution" means any "Deferred Contribution" as defined in any Tax Equity A&R LLC Agreement, or any comparable term having substantially the same meaning in any such Tax Equity A&R LLC Agreement.

"Deficit Class B Purchase Price Offset" has the meaning assigned that term in Section 5.07(b).

"Deficit Purchase Price Amount" has the meaning assigned that term in the Purchase Agreement.

"Delaware Certificate" has the meaning assigned that term in the recitals.

"Delaware Courts" has the meaning assigned that term in Section 11.03.

"Delay Damages" means any amounts payable by the Company or its Subsidiaries or any Non-Controlled Entity pursuant to any Power Purchase Agreement to the Company or any of its Subsidiaries or any Non-Controlled Entity is a party and designated as compensation or liquidated damages for any delay in completing construction or achieving "Commercial Operation," as defined in the applicable Power Purchase Agreement (or the equivalent term in such Power Purchase Agreement) with respect to any Project.

"Delayed Asset Adjustments" has the meaning assigned that term in Section 4.03(a)(iii).

"Delayed Asset Closing" has the meaning assigned that term in the Purchase Agreement.

"Delayed Project" has the meaning assigned that term in the Purchase Agreement.

"Dispose," "Disposing," or "Disposition" means, with respect to any asset (including a Membership Interest or any portion thereof (including any Class A Unit or Class B Unit) or any derivative or similar arrangement whereby a portion or all of the economic interests in, or risk of loss or opportunity for gain with respect to, such Membership Interest is transferred or shifted to another Person), any direct or indirect sale, assignment, lease, transfer, conveyance, gift, exchange, or other disposition ("**Transfer**") of such asset, whether such Transfer be voluntary, involuntary, or by operation of Law, including the following: (a) in the case of an asset owned by a natural person, a Transfer of such asset upon the death of its owner, whether by will, intestate succession, or otherwise; (b) in the case of an asset owned by an entity, (i) any Transfer of Equity Interests of such entity or merger, division, or consolidation of such entity (other than (A) a merger in which such entity is the survivor thereof or (B) a merger of such entity with a wholly-owned Subsidiary, in each case of clauses (A) and (B), if, after giving effect to such merger, all of the Equity Interests of the survivor of such merger are owned by the same Persons and in the same quantities as the Equity Interests of such entity were owned immediately prior to such merger) or (ii) any distribution of such asset, including in connection with the dissolution, liquidation, winding-up, or termination of such entity; and (c) any Transfer in connection with, or in lieu of, a foreclosure of an Encumbrance; but such terms shall not include the creation of an Encumbrance itself; provided, however, that any Transfer of limited

partnership interests or other Equity Interests of XPLR or NextEra Energy, Inc. shall not be subject to the restrictions set forth in Article 7.

“Disposing Member” means any Member or other holder of a Membership Interest, including Class A Units or Class B Units, that is Disposing of all or any portion of its Membership Interest to the extent permitted by Article 7, in accordance with the terms and subject to the conditions thereof, including any proposed Disposition subject to Section 7.01(c), of all or any portion of its Membership Interest (whether or not the proposed Disposition is to another Member).

“Disposition Notice” has the meaning assigned that term in Section 7.01(a).

“Dispute” has the meaning assigned that term in Section 11.01.

“Disputing Member” has the meaning assigned that term in Section 11.01.

“Dissolution Event” has the meaning assigned that term in Section 12.01.

“Distribution Adjustment Date” means, subject to Schedule 5.01, (a) any Distribution Date that occurs during the First Scheduled Distribution Adjustment Period on which the First Scheduled Distribution Adjustment Condition is not satisfied, (b) any Distribution Date that occurs during the Second Scheduled Distribution Adjustment Period on which the Second Scheduled Distribution Adjustment Condition is not satisfied, (c) any Distribution Date that occurs during the Third Scheduled Distribution Adjustment Period on which the Third Scheduled Distribution Adjustment Condition is not satisfied, or (d) the Flip Date (it being understood that, with respect to each Distribution Date, in order to determine whether any Distribution Date is a Distribution Adjustment Date, the aggregate number of Class B Units purchased on or prior to such Distribution Adjustment Date pursuant to one or more exercises of the Call Option, XPLR Change of Control Option, and Class B COC Option shall be measured separately for such Distribution Date).

“Distribution Adjustment Period” means, with respect to any Fiscal Year or other period that includes a Distribution Adjustment Date, any period during such Fiscal Year or such other period throughout which the percentage of distributions of Available Cash to which the Class A Units are entitled as a class under Section 5.01(a) does not change.

“Distribution Date” has the meaning assigned that term in Section 5.01.

“Dogwood Wind Company” means Dogwood Wind, LLC, a Delaware limited liability company.

“Dogwood Wind Holdings” means Dogwood Wind Holdings, LLC, a Delaware limited liability company.

“EBC Required Working Capital Loan” means a “Required Working Capital Loan,” as such term is defined in the Emerald Breeze Company LLC Agreement.

“Economic Risk of Loss” has the meaning assigned that term in Treasury Regulation Section 1.752-2(a).

“Effective Date” means December 15, 2022, the effective date of the 2022 A&R LLC Agreement.

“Effective Date Capital Contribution” has the meaning assigned that term in Section 4.03(a).

“Effective Date Contribution Amount” has the meaning assigned that term in Section 4.03(a).

“Eight Point Delayed Closing” has the meaning assigned that term in Section 4.03(a)(ii).

“Eight Point Effective Date Adjustment” has the meaning assigned that term in Section 4.03(a)(ii).

“Eight Point Equity Interests” means all of the issued and outstanding Equity Interests of the Eight Point Wind Project Company.

“Eight Point Wind Project Company” means Eight Point Wind, LLC, a Delaware limited liability company.

“Eight Point Contribution Amount” means the amount equal to eighty million six hundred thirty-one thousand eight hundred thirty-four U.S. dollars and thirty-two cents (\$80,631,834.32), which represents the fair market value of the Eight Point Equity Interests as of the Effective Date.

“Election Out” has the meaning assigned that term in Section 8.03(c).

“Elk City II Wind Funding” means Elk City II Wind Funding, LLC, a Delaware limited liability company.

“Elk II/Sholes HoldCo” means Elk City Sholes Holdings, LLC, a Delaware limited liability company.

“Elk II/Sholes HoldCo LLC Agreement” means the Limited Liability Company Agreement, dated as of October 13, 2022, of Elk II/Sholes HoldCo.

“Emerald Breeze Class A Holdings” means Emerald Breeze Class A Holdings, LLC, a Delaware limited liability company.

“Emerald Breeze Company” means Emerald Breeze, LLC, a Delaware limited liability company.

“Emerald Breeze Company LLC Agreement” means the Amended and Restated Limited Liability Company Agreement of Emerald Breeze Company, by and among Emerald Breeze Class A Holdings, LLC, as the Class A Member and as managing member, and the

Class B Member(s) party thereto, dated as of November 30, 2022, as such agreement may be amended, supplemented, restated or otherwise modified from time to time in accordance with the terms thereof.

"Emerald Breeze Holdings" means Emerald Breeze Holdings, LLC, a Delaware limited liability company.

"Emerald Breeze Holdings LLC Agreement" means the Second Amended and Restated Limited Liability Company Agreement of Emerald Breeze Holdings, dated as of December 14, 2022, as may be amended, amended and restated, supplemented, or modified from time to time in accordance with the terms thereof.

"Emergency" means (a) any event that requires prompt action by the Company to avoid, prevent, or mitigate (i) imminent harm to Persons or property, including injury, illness, or death of any individual or damage to the properties or assets of the Company or any of its Subsidiaries or any Non-Controlled Entity, any other Person, natural resources (including wildlife), or the environment; (ii) any damage to any property or assets of the Company or any of its Subsidiaries (including repairs or replacements thereof); or (iii) any material violation of applicable Law; or (b) any action required to prevent an imminent material default by the Company or any of its Subsidiaries or any Non-Controlled Entity, or to cure a material default, on any Material Project Agreement or Material Contract to which the Company or any of its Subsidiaries or any Non-Controlled Entity is a party.

"Emergency Capital Call" has the meaning assigned that term in Section 4.04(a).

"Emergency Loan" has the meaning assigned that term in Section 4.05(a).

"Encumber," "Encumbering," or "Encumbrance" means the creation of a security interest, lien, pledge, mortgage, or other encumbrance, whether such encumbrance be voluntary, involuntary, or by operation of Law.

"Excess Purchase Price Amount" has the meaning assigned that term in the Purchase Agreement.

"Equity Contribution Agreement" has the meaning assigned that term in the Credit Support Agreement.

"Equity Contribution Guaranty" has the meaning assigned that term in the Credit Support Agreement.

"Equity Interests" means capital stock, partnership interests (whether general or limited), limited liability company interests, trust interests or beneficial interests, and any other equity interest or participation therein that confers on a Person the right to receive from the issuing entity (or any series of an issuing entity) a share or allocation of the profits and losses of, or distribution of assets of, such issuing entity.

"Excess Unreimbursed Amount" has the meaning assigned that term in the Credit Support Agreement.

"Exchange Act" means the Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder.

"Excluded Party" means, with respect to any direct or indirect holders of Class B Units (other than XPLR Class B Parties), (a) any Person listed on Schedule 1 hereto, (b) any Sanctioned Person, and (c) any Person ordinarily resident or located in or organized under the Laws of the Russian Federation, or any Person controlled, or fifty percent (50%) or more (in the aggregate) of which is owned, directly or indirectly, by such Person or Persons.

"Execution Date Portfolio Project Model" has the meaning assigned that term in the Purchase Agreement.

"FCPA" means the Foreign Corrupt Practices Act of 1977, as amended, and the rules and regulations promulgated thereunder.

"Federal Funds Effective Rate" means, for any day, the weighted average (rounded upward, if necessary, to the next 1/100 of 1%) of the rates on overnight federal funds transactions with members of the Federal Reserve System, as published on the next succeeding Business Day by the Federal Reserve Bank of New York, or, if such rate is not so published for any day which is a Business Day, the average (rounded upward, if necessary, to the next 1/100 of 1%) of the quotations for the day of such transactions received from three federal funds brokers of recognized standing selected by it; provided that, if the Federal Funds Effective Rate as so determined would be less than zero, such rate shall be deemed to be zero for the purposes of this Agreement.

"FERC" means the Federal Energy Regulatory Commission or any successor Governmental Authority.

"FERC Approval" means approval of the FERC, to the extent required under Section 203(a) of the Federal Power Act, as amended, in connection with the consummation of the transactions contemplated by the NEER/XPLR APA and the Purchase Agreement.

"First Scheduled Distribution Adjustment Condition" has the meaning assigned that term in Section 5.01(b).

"First Scheduled Distribution Adjustment Period" means the period commencing on June 15, 2029, and continuing through December 14, 2030.

"Fiscal Year" means any twelve (12) month period commencing on January 1 and ending on December 31.

"Flip Date" means December 15, 2032.

"Flip Date Fiscal Year" means the Fiscal Year in which the Flip Date occurs.

"Fund" means a private equity, infrastructure, or other investment fund entity.

"GAAP" means generally accepted accounting principles in the United States of America, consistently applied; provided that, for any financial statements prepared as of a certain date, GAAP referenced therein shall be GAAP as of the date of such financial statements.

"General Partner" means XPLR Infrastructure Partners GP, Inc., a Delaware corporation, and any of its successors and permitted assigns that are admitted as general partner of XPLR, in their capacity as general partner of XPLR.

"Golden West Wind Company" means Golden West Power Partners, LLC, a Delaware limited liability company.

"Golden West Wind Holdings" means Golden West Wind Holdings, LLC, a Delaware limited liability company.

"Governmental Authority" means a federal, state, local or foreign governmental or quasi-governmental authority; a state, province, commonwealth, territory or district thereof; a county or parish; a city, town, township, village, or other municipality; a district, ward, or other subdivision of any of the foregoing; any executive, legislative, or other governing body of any of the foregoing; any agency, authority, board, department, system, service, office, commission, committee, council, or other administrative body of any of the foregoing; any court or other judicial body, or any arbitration body or tribunal; and any officer, official, or other representative of any of the foregoing.

"Governmental Authorization" means any authorization, approval, order, license, certificate, determination, registration, permit, or consent required of or granted by, or any notice required to be delivered to or filed with, any Governmental Authority, including the FERC, and the expiration of any waiting period required under the HSR Act.

"Guaranteed Tax Credit Dispute" means any audit, administrative, or judicial process relating to tax credits under Section 45 or Section 48 of the Code allocated by a Tax Equity Entity to any Tax Equity Investor for which (a) the Tax Equity Entity's recourse against the Company following an adverse determination related to such tax credits is supported by a payment guarantee by an Affiliate of XPLR Member or (b) an Affiliate of XPLR Member agrees in writing to provide an indemnity to the Company with respect to any adverse determination of such audit, administrative, or judicial process, in the amount of any excess of (i) the net present value (using a discount rate of six and nine hundred thirty-one thousandths percent (6.931%)) of any adjustment to Deferred Contributions or reduction in the pro forma amount of available cash flow projected to be distributed to the Company under the limited liability company agreement of a Tax Equity Entity in the absence of such adverse determination over (ii) the amount of any settlement payment with respect to such audit, administrative, or judicial process that is approved by Class B Member Approval.

"Hedging Instrument" means (a) any interest rate swap, option Contract, futures Contract, options on futures Contract, cap, floor, collar, or any other similar arrangement entered into by or on behalf of the Company or any of its Subsidiaries related to movements in interest rates; (b) any electricity swap, options Contract, futures Contract, options on futures Contract, cap, floor, collar, or any other similar arrangement entered into by or on behalf of the Company

or any of its Subsidiaries related to movements in electricity prices or for the purpose of reducing exposure to movements in electricity prices (or minimizing losses in connection therewith); and (c) any other derivative transaction of a nature similar to those referenced in clause (a) or clause (b) entered into by or on behalf of the Company or any of its Subsidiaries to hedge risks of any commercial nature.

“HSR Act” means the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended.

“Indebtedness” means any amount payable by a Person as debtor, borrower, issuer, guarantor, or otherwise pursuant to (a) an agreement or instrument involving or evidencing borrowed money, or the advance of credit, including the face amount of any letter of credit supporting the repayment of indebtedness for borrowed money issued for the account of such Person or, without duplication, its Subsidiaries or Non-Controlled Entities and obligations under letters of credit and agreements relating to the issuance of letters of credit or acceptance of financing (in each case, only to the extent (i) undrawn and not cash-collateralized or (ii) drawn and not reimbursed within two (2) Business Days of the date drawn), (b) indebtedness of a third party described in clause (a), (c), or (d) of this definition that is (i) guaranteed by such Person or, without duplication, its Subsidiaries or (ii) secured by any Encumbrance on assets owned or acquired by such Person or, without duplication, its Subsidiaries or Non-Controlled Entities, whether or not the indebtedness secured thereby has been assumed by such Person or, without duplication, its Subsidiaries or Non-Controlled Entities; provided that, in the case of any Indebtedness described in this clause (ii), the amount of such Indebtedness shall be deemed to be the lesser of the outstanding principal amount of such Indebtedness or the fair market of the assets of such Person or, without duplication, its Subsidiaries securing such Indebtedness, (c) Capitalized Lease Obligations, (d) purchase-money indebtedness classified as indebtedness in accordance with GAAP, or (e) obligations evidenced by bonds, debentures, notes or other instruments of debt securities, or by warrants or other rights to acquire any debt instruments or debt securities.

“Individual Capital Call Amount” has the meaning assigned that term in Section 4.04(a).

“Initial Aggregate Class B Purchase Price” has the meaning assigned that term in the Purchase Agreement, subject to such adjustments to the amount of the Initial Aggregate Class B Purchase Price prior to the Initial Closing as are set forth in the Purchase Agreement.

“Initial Aggregate Class B Purchased Units” has the meaning assigned that term in the Purchase Agreement.

“Initial Capital Contribution” has the meaning assigned that term in Section 4.03(c).

“Initial Closing” has the meaning assigned that term in the Purchase Agreement.

“Initial Closing Date” has the meaning assigned that term in the Purchase Agreement.

"Initial Closing Distribution Amount" has the meaning assigned that term in Section 4.03(c).

"Initial Distribution Period" has the meaning assigned that term in Section 5.03(a)(i).

"Initial Investor" has the meaning assigned that term in the preamble.

"Interest Rate Hedging Transaction" means any swap, cap, forward, future, or other derivative transaction entered into in connection with the hedging of interest rates under any Class B Permitted Loan Financing or Qualifying Financing.

"Internal Rate of Return" means the annual effective pre-tax discounted rate per Class B Unit computed by taking into account (a) all Cash Flows in respect of such Class B Unit and (b) for purposes of Section 7.02, Section 7.03, and Section 7.04, the Call Option Purchase Price, Change of Control Purchase Price, or Class B COC Purchase Price, as applicable, to be received in respect of such Class B Unit, and, in each case, calculated using the "XIRR" function on Microsoft Office Excel 2007 (or the same function in any subsequent version of Microsoft Office Excel).

"Investor" means, as of the Initial Closing, the Initial Investor, for so long as it owns Class B Units, and, after the Initial Closing, shall collectively include, as of any date, any of the Initial Investor's Affiliates that hold Class B Units as of such date.

"Investor Initial Closing Contribution Amount" has the meaning assigned that term in Section 4.03(c).

"Investor Parent" means the Ontario Teachers' Pension Plan Board.

"Investor Parent Entities" means Investor Parent or any of its Subsidiaries.

"IRR Report" means the financial model attached as Exhibit B to this Agreement as agreed and accepted by the Members as of the Effective Date and updated in accordance with Section 9.02 to reflect actual results of the Company.

"Issuance Price" has the meaning assigned that term in Section 7.02(f).

"Law" means any federal, state, local, or foreign order, writ, injunction, judgment, settlement, award, decree, statute, law (including common law), rule, or regulation.

"Liquidity Event" has the meaning assigned to the term in Section 7.09(a).

"Liquidity Event Agreement" has the meaning assigned to the term in Section 7.09(c).

"Loss Reduction Activity" means any actions taken by the Company or any of its Subsidiaries or any Non-Controlled Entity, including by entering into Contracts, to mitigate or prevent losses arising out of or resulting from the production or offtake of electricity, capacity, and ancillary services that, in the absence of such actions, would have been incurred in

connection with the operation of any Project, whether pursuant to Contracts to which the Company or any of its Subsidiaries or any Non-Controlled Entity is a party or otherwise; provided, however, that no such actions shall be permitted without Class B Member Approval if, on a pro forma basis, such actions would reduce the amount of Projected Available Cash during any Quarter, as compared to the amount of Projected Available Cash during such Quarter if such actions had not been taken.

“Loss Reduction Amount” means the aggregate amount of any payments or other consideration or benefits received by the Company or any of its Subsidiaries arising out of, resulting from, or relating to any Loss Reduction Activity.

“Major Decisions” has the meaning assigned that term in Section 6.03.

“Managing Member” means XPLR Member or any other Person hereafter appointed as a successor Managing Member of the Company pursuant to and in accordance with Section 6.01, each in its capacity as such and in its deemed capacity as the Company’s sole “manager” (as defined in Section 18-101 of the Act) pursuant to Section 6.01, and all references in this Agreement to the “Managing Member” shall refer to XPLR Member (or any such Person hereafter appointed as successor Managing Member), in such capacities and not in their individual capacities nor in their capacities as a Class A Member or Class B Member, as applicable, or as a holder of Class A Units or Class B Units, as applicable.

“Material Breach” means the Managing Member’s intentional, reckless, or grossly negligent (a) failure to cause the Company to make distributions of Available Cash or other assets to Members if and when required to be made pursuant to Section 5.01, Section 5.02, or Section 12.02; (b) proceeding with taking, or causing the Company or any of the Company’s Subsidiaries or Non-Controlled Entities to take, any action, or approving or authorizing the taking of any action by the Company or any of the Company’s Subsidiaries or Non-Controlled Entities, in each case, if such action constitutes a Major Decision, without having obtained Class B Member Approval; or (c) violation of applicable Law in the conduct of its duties as Managing Member, which violation has had or is reasonably expected to have a material adverse effect on the Company and its Subsidiaries, taken as a whole, in each case of clauses (a) through (c), as determined in a final, nonappealable judgment by a court of competent jurisdiction. Notwithstanding the foregoing, nothing in this definition of Material Breach shall be deemed to impose fiduciary duties (or any other implied duties) on the Managing Member (which are expressly eliminated pursuant to Section 6.02) or otherwise to modify or limit the standard of care set forth in Section 6.02.

“Material Contract” means any (a) Contract for the future purchase, exchange, or sale of electric power, capacity, environmental attributes, or ancillary services; (b) Contract for the future transmission of electric power; (c) interconnection Contract, (d) partnership, joint venture, or limited liability company agreement; or (e) Project Financing Document.

“Material Project Agreement” means any Power Purchase Agreement, engineering procurement and construction Contract, development and construction management agreement, equipment supply agreement (including any turbine or module supply agreement), operation and maintenance agreement, administrative services agreement, energy management

services agreement, shared or common facilities agreement, or Build-Out Agreement, in each case, to which the Company or any of its Subsidiaries or any Non-Controlled Entity is a party, or any credit support thereunder.

"Member" means any Person, including XPLR Member and Initial Investor, executing the 2022 A&R LLC Agreement as of the Effective Date as a member or admitted to the Company as a New Member after the Amendment and Restatement Date as provided in this Agreement, in accordance with the terms and subject to the conditions set forth herein, but such term does not include, as of any date, any Person who has ceased to be a member in the Company prior to such date.

"Member Affiliated Parties" has the meaning assigned that term in Section 6.06(a).

"Member-Associated Parties" has the meaning assigned that term in Section 6.02(b)(i).

"Member Loan" means any loan made following a Capital Call by a Member or one of its Affiliates to the Company or any Specified Entity pursuant to and in accordance with Section 4.05 that is an Emergency Loan, Tax Equity Repurchase Loan, Tax Payment Loan, or Working Capital Loan.

"Member Nonrecourse Debt" has the meaning assigned to the term "partner nonrecourse debt" in Treasury Regulation Section 1.704-2(b)(4).

"Member Nonrecourse Debt Minimum Gain" has the meaning assigned to the term "partner nonrecourse debt minimum gain" in Treasury Regulation Section 1.704-2(i)(2).

"Member Nonrecourse Deductions" has the meaning assigned to the term "partner nonrecourse deductions" in Treasury Regulation Section 1.704-2(i)(1).

"Membership Interest" means, with respect to any Member, (a) such Member's status as a Member; (b) that Member's right, as a holder of Class A Units or Class B Units, to a portion of the income, gain, loss, deduction, and credits of, and the right to receive distributions from, the Company; (c) all other rights, benefits and privileges enjoyed by that Member (under the Act, this Agreement, or otherwise) in its capacity as a Member, including such Member's rights to vote, consent, and approve matters, as set forth in this Agreement; and (d) all obligations, duties, and liabilities imposed on such Member (under the Act, this Agreement, or otherwise) in its capacity as a Member.

"Minimum Gain" has the meaning assigned that term in Treasury Regulation Section 1.704-2(d).

"Monthly Reimbursement Period" has the meaning assigned that term in the Emerald Breeze Holdings LLC Agreement.

"National Securities Exchange" means an exchange registered with the Commission under Section 6(a) of the Exchange Act (or any successor to such Section).

“NEECH” means NextEra Energy Capital Holdings, Inc., a Florida corporation.

“NEER” means NextEra Energy Resources, LLC, a Delaware limited liability company.

“NEER/XPLR APA” means the Amended and Restated Purchase and Sale Agreement, dated as of February 22, 2016, by and among US SellCo, LLC (formerly known as NEP US SellCo, LLC), XPLR Purchaser, and, solely with respect to Articles IV, IX, X, and XII of the NEER/XPLR APA, Seller Parent Guarantor (as defined therein), as amended by the Amendment to the Amended and Restated Purchase and Sale Agreement (2022-B Projects Annex) and the Acquired Companies Annex for the 2022-B Acquired Companies attached thereto, dated as of November 17, 2022, by and among ESI Energy, LLC, US SellCo, LLC (formerly known as NEP US SellCo, LLC), US SellCo II, LLC (formerly known as NEP US SellCo II, LLC), and XPLR Purchaser, as such agreement may be amended, supplemented, restated, or otherwise modified from time to time in accordance with the terms thereof.

“Net Profits” and **“Net Loss”** means, for each Fiscal Year or other period, including any Distribution Adjustment Period and any Post-Flip Date Distribution Period, an amount equal to the Company’s taxable income or loss for such year or period, determined in accordance with Section 703(a) of the Code (for this purpose, all items of income, gain, loss, or deduction required to be stated separately pursuant to Section 703(a)(1) of the Code shall be included in taxable income or loss), with the following adjustments:

- (a) any income of the Company that is exempt from federal income Tax not otherwise taken into account in computing Net Profits or Net Loss shall be added to such taxable income or loss;
- (b) any expenditures of the Company described in Section 705(a)(2)(B) of the Code or treated as Code Section 705(a)(2)(B) expenditures pursuant to Treasury Regulation Section 1.704-1(b)(2)(iv)(i) and not otherwise taken into account in computing Net Profits or Net Loss shall be subtracted from such taxable income or loss;
- (c) income, gain, or loss resulting from any Disposition of, distribution to a Member of, or depreciation, amortization, or other cost recovery deductions with respect to, Company property shall be computed by reference to the Book Value of the property disposed of, notwithstanding that the adjusted Tax basis of such property differs from its Book Value;
- (d) in the event the Book Value of any Company asset is adjusted pursuant to clause (b) or clause (c) of the definition of “Book Value,” the amount of such adjustment shall be taken into account as gain or loss from the disposition of such asset for purposes of computing Net Profits and Net Losses;
- (e) to the extent an adjustment to the adjusted Tax basis of any asset pursuant to Section 734(b) of the Code or Section 743(b) of the Code is required pursuant to Treasury Regulation Section 1.704-1(b)(2)(iv)(m)(4) to be taken into account in determining Capital Accounts as a result of a distribution (other than in liquidation of a Member’s interest in the Company), the amount of such adjustment shall be treated as an

item of gain (if the adjustment increases the basis of the asset) or loss (if the adjustment decreases the basis of the asset) from the disposition of the asset and shall be taken into account for purposes of computing Net Profits or Net Losses; and

(f) notwithstanding any other provision of this definition of “Net Profits” and “Net Loss,” any item that is specially allocated pursuant to Section 5.03(b) shall not be taken into account in computing Net Profits or Net Loss. The amounts of the items of Company income, gain, loss or deduction available to be specially allocated pursuant to Section 5.03(b) shall be determined by applying rules analogous to those set forth in this definition of “Net Profits” and “Net Loss.”

“**Network Upgrades**” has the meaning, with respect to each Project Company (or other Subsidiary of the Company), assigned that term in the applicable interconnection agreement to which such Project Company (or other Subsidiary of the Company) is a party.

“**New Member**” means a Person, other than Investor or XPLR Member, admitted after the Amendment and Restatement Date pursuant to the terms and conditions set forth herein, including Section 7.01(b).

“**Nokota Wind Company**” means Nokota Wind, LLC, a Delaware limited liability company.

“**Nokota Wind Holdings**” means Nokota Wind Holdings, LLC, a Delaware limited liability company.

“**Non-Controlled Entity**” means, individually, from and after the Effective Time, each of the following entities, until the applicable Approval Date with respect to such entities: (a) Elk II/Sholes HoldCo and each of its Subsidiaries (collectively, the “**Elk II/Sholes Non-Controlled Entities**”); (b) Sac County Wind HoldCo and each of its Subsidiaries (collectively, the “**Sac County Non-Controlled Entities**”); and (c) Emerald Breeze Holdings and each of its Subsidiaries (collectively, the “**Emerald Breeze Non-Controlled Entities**”), and (d) the Eight Point Wind Project Company (collectively, clauses (a) through (d), the “**Non-Controlled Entities**”); provided, however, that each of the foregoing entities shall automatically cease to be a Non-Controlled Entity immediately upon the Approval Date applicable to such entity.

“**Nonrecourse Deductions**” has the meaning assigned that term in Treasury Regulation Section 1.704-2(b).

“**Non-Voting XPLR Common Units**” means “Non-Voting Common Units” of XPLR, as that term is used and defined in the XPLR Limited Partnership Agreement, which have the same economic rights as the XPLR Common Units but no voting rights on any matter whatsoever and are not listed on any National Securities Exchange.

“**Notice of Initial Closing**” has the meaning assigned that term in the Purchase Agreement.

“**Notifying Member**” has the meaning assigned that term in Section 6.04(a).

“Offer Notice” has the meaning assigned that term in Section 7.01(c)(ii).

“OpCo General Partner” means XPLR Infrastructure Operating Partners GP, LLC, a Delaware limited liability company formerly known as NextEra Energy Operating Partners GP, LLC, and its successors and permitted assigns that are admitted to the Operating Partnership as the general partner thereof, in their capacity as general partner of the Operating Partnership.

“OpCo General Partner Interest” means the general partner interest of the Operating Partnership held by the OpCo General Partner.

“Operating Partnership” means XPLR Infrastructure Operating Partners, LP, a Delaware limited partnership formerly known as NextEra Energy Operating Partners, LP.

“Operating Reserve” has the meaning assigned that term in the Credit Support Agreement.

“Operating Reserve Period” has the meaning assigned that term in the Credit Support Agreement.

“Option A” has the meaning assigned that term in Section 8.03(e).

“Option B” has the meaning assigned that term in Section 8.03(e).

“Organizational Documents” means, as applicable, an entity’s agreement of limited partnership, certificate of limited partnership, limited liability company agreement, certificate of formation, certificate or articles of incorporation, bylaws, or other similar organizational documents.

“Other Class B Party” means, as of any date, any holder of Class B Units on such date other than the XPLR Class B Parties.

“Other Class B Party Percentage Interest” means, with respect to any Other Class B Party as of any date, the percentage determined by dividing the number of Class B Units held by such Other Class B Party on such date by the total number of Class B Units held by all XPLR Class B Parties and all Other Class B Parties as of such date.

“Parent” means, with respect to any Member, a Person that Controls such Member.

“Partnership Representative” has the meaning assigned that term in Section 8.03(a).

“Permitted Assignee” means any assignee of all or any portion of a Member’s Class A Units or Class B Units, the Disposition of which was made in accordance with the terms and conditions of Article 7, including the requirements set forth in Section 7.01.

“Permitted Hedging Transactions” means such Interest Rate Hedging Transactions entered into with respect to any Class B Permitted Loan Financing, but only if and

to the extent permitted or required by the terms and conditions of the applicable Class B Permitted Loan Financing, and subject to the limitations set forth therein and in Section 7.02(l).

"Permitted Lien" has the meaning set forth in the Purchase Agreement.

"Person" has the meaning assigned that term in Section 18-101 of the Act and also includes, with respect to any natural person, the heirs, beneficiaries, and personal representatives of such natural person, where the context so provides.

"Post-Effective Date Excess Insurance Proceeds" means the excess of any proceeds from insurance arising out of or relating to events, casualties, or other circumstances that constitute insured losses occurring on or after the Effective Date that are received by the Company or any of its Subsidiaries or Non-Controlled Entities over the costs and expenses incurred by the Company and its Subsidiaries and Non-Controlled Entities to remedy, repair, or mitigate the damage or other insured loss that gave rise to the receipt of such insurance proceeds; provided that all distributions of Post-Effective Date Excess Insurance Proceeds in respect of any Tax Equity Entity to holders of Class A Units and Class B Units shall be net of all amounts distributed, or required to be distributed, by such Tax Equity Entity pursuant to its Organizational Documents to the holders of Tax Equity Interests therein.

"Post-Flip Aggregate Other Class B Parties Percentage" means, with respect to any period following the Flip Date, the percentage of Available Cash distributable, in the aggregate, to all of the Other Class B Parties pursuant to Section 5.01(e).

"Post-Flip Date Distribution Period" means, with respect to (a) any portion of the Flip Date Fiscal Year commencing on the Flip Date and (b) any Fiscal Year following the Flip Date Fiscal Year, in each case, in which the Post-Flip Aggregate Other Class B Parties Percentage changes during such Fiscal Year (or during such portion of the Fiscal Year, in the case of clause (a)), any period during such Fiscal Year (or during such portion of the Fiscal Year, in the case of clause (a)) throughout which the Post-Flip Aggregate Other Class B Parties Percentage does not change.

"Potential Claim Notice" has the meaning assigned that term in Section 6.04(a).

"Power Purchase Agreements" means the agreements set forth on Schedule 3 hereto and any other purchase and sale agreement with respect to the offtake of electricity, capacity (and, in the case of capacity, that provides for payments in an aggregate amount in excess of \$10 million in any fiscal year and \$50 million in the aggregate over the term of such agreement; provided that any such agreement is not an Affiliate Transaction), and ancillary services, and any Contract for differences, in each case, to which any Subsidiary of the Company or any Non-Controlled Entity becomes a party after the Effective Date with respect to any of the Projects (and each, individually, a **"Power Purchase Agreement"**).

"Power Purchaser Buyout Event" means the exercise by the applicable counterparty (or any successor thereof) to one of the Power Purchase Agreements listed on Schedule 4 hereto of its option to purchase the applicable Project (or Project Company) pursuant to such Power Purchase Agreement.

“Pre-Effective Date Excess Insurance Proceeds” means the excess of any proceeds from insurance arising out of or relating to events, casualties, or other circumstances that constitute insured losses occurring before the Effective Date that are received by the Company or any of its Subsidiaries or any Non-Controlled Entity over the costs and expenses incurred by the Company and its Subsidiaries or such Non-Controlled Entity to remedy, repair, or mitigate the damage or other insured loss that gave rise to the receipt of such insurance proceeds.

“Project” has the meaning assigned that term in the Purchase Agreement.

“Project Company” means, with respect to any Project, the entity set forth opposite the name of such Project in the column of Schedule 2 hereto titled “Project Company.”

“Project Financing Documents” means, with respect to any Tax Equity Entity, as of any date, the applicable Tax Equity ECCA (as defined in the Purchase Agreement) and Tax Equity A&R LLC Agreement in effect on such date and entered into in connection with the issuance of Tax Equity Interests, and, collectively, with respect to all of the Project Companies (to the extent applicable), all of the Tax Equity ECCAs and Tax Equity A&R LLC Agreements in effect as of such date in connection with the issuance of Tax Equity Interests.

“Projected Available Cash” has the meaning assigned that term in Section 4.05(b)(ii).

“Proportionate Class B Allocation” means, with respect to the Class B Units held by any Member or Assignee as of any date, such number of Class B Units then held by such Member or Assignee consisting, as nearly as possible, of (a) eighty percent (80%) of such Class B Units whose Acquisition Date is the Initial Closing Date and (b) twenty percent (20%) of such Class B Units whose Acquisition Date is the Additional Closing Date.

“Purchase Agreement” has the meaning assigned that term in the recitals.

“Qualifying Financing” means a financing on commercially reasonable terms (including with respect to the aggregate amount of fees and costs of such financing and any breakage costs or termination fees); provided that, with respect to Investor or its Affiliates, any such financing shall be deemed to be on commercially reasonable terms if (a) the interest rate for such financing does not exceed the Alternate Base Rate (as defined in the Credit Agreement), *plus* three and one half percent (3.5%); (b) such financing has a loan-to-value ratio of at least fifty-five percent (55%) (based on the Issuance Price of the XPLR Common Units or Non-Voting XPLR Common Units to be issued as payment (or partial payment) of any Call Option Purchase Price, Change of Control Purchase Price, or Class B COC Purchase Price in connection with the exercise of any Call Option, XPLR Change of Control Option or Class B COC Option, respectively); (c) the terms of such financing (when taken together with the aggregate amount of fees and costs of such additional financing) are otherwise substantially similar in all material respects to similar financing arrangements entered into by third-party investors, during the period of eighteen (18) months immediately prior to the date on which such Qualifying Financing is obtained, in connection with transactions that are similar in nature to the transactions contemplated by this Agreement; and (d) the sources of such financing are nationally reputable

financial institutions regulated as commercial banks whose ordinary business consists of providing financing of a nature similar to the financings described in the foregoing clause (c); provided, further, that in no event shall (i) such Qualifying Financing be secured by any Encumbrance on any Class B Units or (ii) the scheduled maturity date for a tranche under such financing be shorter than the second anniversary of the funding date for such tranche.

“Quarter” means, unless the context requires otherwise, a fiscal quarter of the Company.

“Registration Rights Agreement” means the Registration Rights Agreement, dated as of December 15, 2022, by and among XPLR, Initial Investor, and the other Class B Members party thereto from time to time, as amended, amended and restated, supplemented, or otherwise modified from time to time in accordance with the terms thereof.

“Regulatory Allocations” has the meaning assigned that term in Section 5.03(b)(ix).

“Related Party” means any Person (a) who is considered for federal income Tax purposes to be purchasing electricity generated by a Subsidiary of the Company and who is related to the Company or a Member within the meaning of Section 45(e)(4) of the Code or any successor provision, but excluding any Person that so purchases electricity generated by such Subsidiary to the extent such Person resells the electricity to another Person who is not related to the Company or a Member within the meaning of Section 45(e)(4) of the Code or (b) who is related for purposes of the application of the loss disallowance rules of Section 267(a) or Section 707(b)(1) of the Code to sales of electricity generated by a Subsidiary of the Company or a Non-Controlled Entity.

“Representative” means, with respect to any Person, and excluding the use of the term in the definition of “Class B Member Representative” and “Partnership Representative,” any of such Person’s financial advisors, consultants, accountants, attorneys, engineers, or other representatives.

“Required Governmental Authorizations” means such Governmental Authorizations, if any, as shall be required under applicable Law (including, to the extent applicable, any Governmental Authorizations required under the HSR Act or by the FERC) to be obtained in connection with any exercise of the Call Option, the XPLR Change of Control Option, or the Class B COC Option, or in connection with the consummation of any Liquidity Event, as applicable, each in accordance with the terms hereof.

“Required Tax Payment” has the meaning assigned that term in Section 4.05(c).

“Required Tax Payment Capital Call” has the meaning assigned that term in Section 4.04(a).

“Sac County Wind Company” means Sac County Wind, LLC, a Delaware limited liability company.

“Sac County Wind HoldCo” means Sac County Wind Holdings, LLC, a Delaware limited liability company.

“Sac County Wind HoldCo LLC Agreement” means the Amended and Restated Limited Liability Company Agreement, dated as of November 15, 2022, of Sac County Wind HoldCo.

“Sac County Wind Holdings” means Sac County Wind Class A Holdings, LLC, a Delaware limited liability company.

“Sale Proceeds” means (a) the net proceeds received by the Company, after payment of all of the related costs and expenses of the Company and its Subsidiaries and the Non-Controlled Entities, as the result of (i) a sale of the Company pursuant to which any Person (or group (within the meaning of Section 13(d)(3) of the Exchange Act)) acquires, directly or indirectly, (A) all or substantially all of the assets of the Company and its Subsidiaries (determined on a consolidated basis) or any Non-Controlled Entity or (B) all of the outstanding Equity Interests of the Company, whether by merger, consolidation, recapitalization, division, reorganization, purchase of securities, or otherwise, or (ii) a Disposition of any material assets of the Company or its Subsidiaries or any Non-Controlled Entity (including pursuant to any Power Purchaser Buyout Event), excluding, in each case, in connection with any Liquidity Event; and (b) any distributions or other amounts received by the Company in respect of the Company's direct or indirect Equity Interests in any Non-Controlled Entity attributable to the net proceeds, after payment of all of the related reasonable, documented, out-of-pocket costs and expenses of such Non-Controlled Entity and its Subsidiaries, as the result of (i) a sale of such Non-Controlled Entity pursuant to which any Person (or group of Persons) acquires, directly or indirectly, (A) all or substantially all of the assets of such Non-Controlled Entity and its Subsidiaries (in each case, determined on a consolidated basis) or (B) all of the outstanding Equity Interests of such Non-Controlled Entity, whether by merger, consolidation, recapitalization, division, reorganization, purchase of securities, or otherwise, or (ii) a Disposition of any material assets of such Non-Controlled Entity or its Subsidiaries that, in each case, are material to the Company; provided that all distributions of Sale Proceeds in respect of any Tax Equity Entity (or any Subsidiary thereof) to holders of Class A Units and Class B Units shall be net of all amounts distributed, or required to be distributed by such Tax Equity Entity's Organizational Documents, by such Tax Equity Entity to the holders of its Tax Equity Interests.

“Sanctioned Country” means a country or territory that is the subject of comprehensive Sanctions (which, as of the Effective Date, means Cuba, Iran, North Korea, Syria, and the Crimea, and the so-called Donetsk People's Republic and so-called Luhansk People's Republic regions of Ukraine).

“Sanctioned Person” means, at any time, any Person: (a) listed on any Sanctions-related list of designated or blocked Persons; (b) ordinarily resident in or organized under the Laws of a Sanctioned Country; or (c) fifty percent (50%) or more (in the aggregate) of which is owned, directly or indirectly, by any of the foregoing.

“Sanctions” means, collectively, the sanctions administered or enforced by the United States government (including the U.S. Department of the Treasury's Office of Foreign

Assets Control), the United Nations Security Council, the European Union, or the Treasury of the United Kingdom.

"Schedule of Members" has the meaning assigned that term in Section 3.01.

"Scheduled Call Option Buyout Date" has the meaning assigned that term in Section 7.02(h).

"Scheduled Change of Control Buyout Date" has the meaning assigned that term in Section 7.03(d).

"Scheduled Class B COC Buyout Date" has the meaning assigned that term in Section 7.04(e).

"Second Scheduled Distribution Adjustment Condition" has the meaning assigned that term in Section 5.01(c).

"Second Scheduled Distribution Adjustment Period" means the period commencing on December 15, 2030, and continuing through December 14, 2031.

"Securities Act" means the Securities Act of 1933, as amended.

"Selection Notice" has the meaning assigned that term in Section 11.05(b).

"Sholes Wind Company" means Sholes Wind, LLC, a Delaware limited liability company.

"Sholes Wind Holdings" means Sholes Wind Class A Holdings, LLC, a Delaware limited liability company.

"SIP Acquired Assets" means those assets identified in Section I of Schedule 2 hereto as "SIP Acquired Assets."

"Southwest Wind Company" means Southwest Wind, LLC, a Delaware limited liability company.

"Specified Entity" has the meaning assigned that term in Section 4.04(a).

"Subcontractor Delay Liquidated Damages" means, collectively, all payments received by the Company or any of its Subsidiaries or any Non-Controlled Entity and designated as compensation for any delay or as liquidated damages relating to the construction, development, or testing of any Project (including any payment received under any turbine or module supply Contract or any module or turbine construction Contract).

"Subsidiary" means, as of any date, as to any Person, (a) any corporation, limited liability company, or other entity that is Controlled by such Person or (b) any corporation, limited liability company, or other entity in which such Person owns, directly or indirectly, an Equity Interest entitled to receive fifty percent (50%) or more of the distributions therefrom (including liquidating distributions). For the avoidance of doubt, (i) for so long as Brady Wind,

LLC, a Delaware limited liability company, and Brady Wind II, LLC, a Delaware limited liability company, control Brady Interconnection, LLC, a Delaware limited liability company, then, for all purposes of this Agreement, Brady Interconnection, LLC shall be treated as a Subsidiary of the Company; (ii) no Non-Controlled Entity shall be treated as a Subsidiary of the Company unless and until the applicable Approval Date for such Non-Controlled Entity shall have occurred; and (iii) for so long as the Yellow Pine Project Company controls Yellow Pine Solar Interconnect, LLC, a Delaware limited liability company, following the Approval Date with respect to the Yellow Pine Project Company, then, for all purposes of this Agreement, from and after such Approval Date, Yellow Pine Solar Interconnect, LLC shall be treated as a Subsidiary of the Company.

"Supplemental Class B Units" has the meaning assigned that term in the Purchase Agreement.

"Tax" means any federal, state, local or foreign income, gross receipts, ad valorem, sales and use, employment, social security, disability, occupation, property, severance, value added, transfer, capital stock, excise or other taxes imposed by or on behalf of any Governmental Authority, including any interest, penalty or addition thereto.

"Tax Equity A&R LLC Agreements" means, collectively, (a) those agreements listed on Schedule 5 hereto, and (b) the limited liability company agreement of any other Tax Equity Entity entered into after the Effective Date, in each case, as may be amended, amended and restated, supplemented, or otherwise modified from time to time in accordance with the terms thereof.

"Tax Equity Entities" means, collectively, (a) Emerald Breeze Company, Dogwood Wind Company, Southwest Wind Company, Golden West Wind Company, Nokota Wind Company, Sac County Wind Company, and Sholes Wind Company (in each case, for so long as each such Tax Equity Entity has outstanding Tax Equity Interests) and (b) any other Subsidiary of the Company that, following the Effective Date, has outstanding Tax Equity Interests (for so long as such Tax Equity Interests remain outstanding), and each such entity, a **"Tax Equity Entity."**

"Tax Equity Financing" means, with respect to each of the Projects, the transactions contemplated by the applicable Project Financing Documents.

"Tax Equity Interests" means the issued and outstanding Equity Interests in any Tax Equity Entity (including, as of the Effective Date, Emerald Breeze Company, Dogwood Wind Company, Southwest Wind Company, Golden West Wind Company, Nokota Wind Company, Sac County Wind Company, and Sholes Wind Company) that (a) are issued to and held by Persons not Affiliated with XPLR or the Managing Member, (b) do not represent a Controlling interest in such Tax Equity Entity, and (c) entitle the holder thereof to production Tax credits or investment Tax credits under the Code and other benefits.

"Tax Equity Investors" means, as of any date, the holders of Tax Equity Interests as of such date.

"Tax Equity Liquidation Proceeds" means any distribution received by the Company on or in respect of the Company's direct interest in (a) Emerald Breeze Holdings or indirect interest in any Subsidiaries of Emerald Breeze Holdings and Emerald Breeze Class A Holdings, in each case, that is attributable to any dissolution, liquidation, or winding up of Emerald Breeze Holdings or any of its Subsidiaries; (b) Elk II/Sholes HoldCo or indirect interest in any Subsidiaries of Elk II/Sholes HoldCo that is attributable to any dissolution, liquidation, or winding up of Elk II/Sholes HoldCo or any of its Subsidiaries; (c) Sac County Wind HoldCo or indirect interest in any Subsidiaries of Sac County Wind HoldCo that is attributable to any dissolution, liquidation, or winding up of Sac County Wind HoldCo or any of its Subsidiaries; or (d) Nokota Wind Holdings, Golden West Wind Holdings, or Dogwood Wind Holdings or any indirect interest in any Subsidiaries of Nokota Wind Holdings, Golden West Wind Holdings, or Dogwood Wind Holdings, as applicable, in each case, which is attributable to any dissolution, liquidation, or winding up of Nokota Wind Holdings, Golden West Wind Holdings, or Dogwood Wind Holdings, as applicable, or any of its Subsidiaries, as applicable.

"Tax Equity Proceeds" means the aggregate amount of capital contributions (other than Deferred Contributions) actually paid by Tax Equity Investors to the applicable Tax Equity Entity in connection with the applicable Tax Equity Financing pursuant to the applicable Project Financing Document or other definitive agreement entered into in connection with the acquisition of Tax Equity Interests in such Tax Equity Entity.

"Tax Equity Repurchase" has the meaning assigned that term in Section 4.05(b).

"Tax Equity Repurchase Capital Call" has the meaning assigned that term in Section 4.04(a).

"Tax Equity Repurchase Loan" has the meaning assigned that term in Section 4.05(b).

"Tax Payment Loan" has the meaning assigned that term in Section 4.05(c).

"Term" has the meaning assigned that term in Section 2.06.

"Third Scheduled Distribution Adjustment Condition" has the meaning assigned that term in Section 5.01(d).

"Third Scheduled Distribution Adjustment Period" means the period commencing on December 15, 2031, but prior to the Flip Date.

"Trading Day" means a day on which the principal National Securities Exchange on which the XPLR Common Units are listed or admitted to trading is open for the transaction of business or, if such XPLR Common Units are not listed or admitted to trading on any National Securities Exchange, a day on which banking institutions in New York, New York, generally are open.

"Transfer Agent" means such bank, trust company, or other Person as may be appointed pursuant to the XPLR Limited Partnership Agreement to act as registrar and transfer agent for any class of partnership interests of XPLR.

"Treasury Regulations" means the regulations (including temporary regulations) promulgated by the United States Department of the Treasury pursuant to and in respect of provisions of the Code. All references herein to sections of the Treasury Regulations shall include any corresponding provision or provisions of succeeding, similar, or substitute, temporary, or final Treasury Regulations.

"Triggering Event" means the occurrence of any of the following, as identified in a Triggering Event Notice: (a) on or after the Flip Date, XPLR Member, together with its Affiliates, do not collectively own at least sixty percent (60%) of the aggregate number of Class B Units outstanding on the Effective Date; (b) XPLR Member (or its nominee) fails to satisfy XPLR Member's obligations pursuant to Section 7.03 upon a Class B Member's exercise of the XPLR Change of Control Option (except to the extent attributable to any failure to consummate a Change of Control Closing as a result of a Change of Control Cash Shortfall (regardless of any revocation of the Change of Control Notice)); or (c) there is a Material Breach of this Agreement and the Managing Member fails to cure such Material Breach within thirty (30) days following its receipt of written notice of such Material Breach from the Class B Member Representative (which notice shall specify in reasonable detail the circumstances resulting in such Material Breach).

"Triggering Event Date" means the date on which a Triggering Event occurred, as set forth in a Triggering Event Notice.

"Triggering Event Notice" means a written notice delivered to XPLR Member by the Class B Member Representative on behalf of all Class B Members, upon approval of Class B Members holding a majority of the issued and outstanding Class B Units (excluding all Class B Units held by XPLR Class B Parties), setting forth (a) that a Triggering Event has occurred, and the date thereof, and (b) a reasonably detailed description of the facts and circumstances supporting such determination that a Triggering Event has occurred.

"Unaffiliated Material Project Agreement" means any Material Project Agreement that does not constitute an Affiliate Transaction.

"Unreturned Contribution" means, as of any date, with respect to any holder of Class A Units or Class B Units on such date, (a) the aggregate amount of all Capital Contributions made by such holder in respect of all such Class A Units or Class B Units on or prior to such date (including Capital Contributions from such holder's predecessor(s) in interest with respect to any such Class A Units or Class B Units), *less* (b) the aggregate amount of all distributions made by the Company to such holder in respect of all such Class A Units and Class B Units on or prior to such date (including distributions to such holder's predecessor(s) in interest with respect to such Class A Units or Class B Units); provided, however, that, in the event of any adjustment, pursuant to the Purchase Agreement, to the Initial Aggregate Class B Purchase Price or the Additional Aggregate Class B Purchase Price following the Initial Closing or the Additional Closing, respectively, then the Unreturned Contribution of each holder of Class B Units on the date of payment (or offset, as applicable) with respect to such adjustment shall be reduced or increased, as applicable, by the amount of such adjustment. Notwithstanding any other provision herein, XPLR Member's Unreturned Contribution shall not be reduced by XPLR Member's receipt of any payment pursuant to Section 5.06(a).

“Unreturned Contribution Percentage” means, as of any date, with respect to any holder of Class A Units or Class B Units on such date, a fraction, the numerator of which is the Unreturned Contribution of such holder as of such date and the denominator of which is the aggregate Unreturned Contributions of all holders of Class A Units and Class B Units as of such date.

“VWAP” per XPLR Common Unit on any Trading Day means the per XPLR Common Unit volume-weighted average price as displayed under the heading “Bloomberg VWAP” on Bloomberg page “*XIFR <equity> AQR*” (or its equivalent successor if such page is not available) in respect of the period from the scheduled open of trading until the scheduled close of trading of the primary trading session on such Trading Day (or if such volume-weighted average price is unavailable, the closing price of one XPLR Common Unit on such Trading Day as reported on the New York Stock Exchange’s website or the website of the National Securities Exchange upon which the XPLR Common Units are listed); provided, however, that if the VWAP cannot be calculated for the XPLR Common Units on a particular date on any of the foregoing bases, then with the prior written consent of the Class B Member Representative (on behalf of the Class B Members), the VWAP of the XPLR Common Units on such date shall be the fair market value as determined in good faith by the board of directors of XPLR in a commercially reasonable manner.

“WC/Credit Capital Call” has the meaning assigned that term in Section 4.04(a).

“Withdraw,” “Withdrawing,” or “Withdrawal” means the withdrawal, resignation, or retirement of a Member from the Company in its capacity as a Member. Such terms shall not include any Dispositions of Membership Interests (which are governed by Article 7), even though the Member making a Disposition may cease to be a Member as a result of such Disposition.

“Withdrawn Member” has the meaning assigned that term in Section 10.03.

“Working Capital Loan” has the meaning assigned that term in Section 4.05(d).

“XPLR” has the meaning assigned that term in the preamble.

“XPLR Change of Control Option” has the meaning assigned that term in Section 7.03(a) and constitutes the “NEP Change of Control Option,” as that term was used in the 2022 A&R LLC Agreement and as that term is used or referenced in the XPLR Limited Partnership Agreement, the Purchase Agreement, the Registration Rights Agreement, and any other agreement as the context requires.

“XPLR Class B Parties” means, as of any date, such of XPLR Member and its Affiliates as hold Class B Units on such date (and each, individually, a “**XPLR Class B Party**”).

“XPLR Common Unit” means an interest of a limited partner in XPLR having the rights and obligations specified with respect to “Common Units,” as that term is used and defined in the XPLR Limited Partnership Agreement.

"XPLR Common Unit Equivalent Security" has the meaning assigned that term in Section 7.03(b).

"XPLR General Partner Interest" means the general partner interest of XPLR held by the General Partner.

"XPLR Limited Partnership Agreement" means the Sixth Amended and Restated Agreement of Limited Partnership of XPLR, dated as of January 23, 2025, by and among XPLR Infrastructure Partners GP, Inc., a Delaware corporation, as the General Partner, and NextEra Energy Equity Partners, LP, a Delaware limited partnership, together with the other partners that are parties thereto from time to time, as amended, amended and restated, supplemented, or otherwise modified from time to time in accordance with the terms thereof.

"XPLR Member" has the meaning assigned that term in the preamble.

"XPLR Member Initial Closing Contribution Amount" has the meaning assigned that term in Section 4.03(c).

"XPLR Purchaser" means XPLR Infrastructure Acquisitions, LLC, a Delaware limited liability company.

"XPLR Sellco" means, collectively, US SellCo, LLC, a Delaware limited liability company formerly known as NEP US SellCo, LLC, and US SellCo II, LLC, a Delaware limited liability company formerly known as NEP US SellCo II, LLC.

"Yellow Pine Project Company" means Yellow Pine Solar, LLC, a Delaware limited liability company.

"Yellow Pine II Transmission Proceeds" means all proceeds paid to the Yellow Pine Project Company by Yellow Pine Solar II, LLC or any other Affiliate of NEER, in each case, in connection with any Disposition or Encumbrance of an interest in any interconnection assets or facilities (or of any Equity Interests in any entity that owns such interconnection assets or facilities) and the interconnection of any project owned or managed by NEER or one of its Affiliates to such interconnection assets or facilities.

1.02 **Interpretation.** Unless the context requires otherwise: (a) the gender of each word used in this Agreement includes the masculine, feminine, and neuter; (b) references to Articles and Sections refer to Articles and Sections of this Agreement; (c) references to Exhibits refer to the Exhibits attached to this Agreement, each of which is made a part hereof for all purposes; (d) references to Laws refer to such Laws as they may be amended from time to time, and references to particular provisions of a Law include any corresponding provisions of any succeeding Law; (e) references to money refer to legal currency of the United States of America; (f) the definitions given for terms in this Article 1 and elsewhere in this Agreement shall apply to both the singular and plural forms of the terms defined; (g) the conjunction "or" shall be understood in its inclusive sense (and/or); (h) the word "including" means "including, without limitation"; and (i) the words "hereby," "herein," "hereunder," "hereof," and words of similar import refer to this Agreement as a whole (including any Exhibits and Schedules hereto) and not merely to the specific section, paragraph, or clause in which such word appears.

ARTICLE 2

ORGANIZATION

2.01 **Formation.** The Company was formed by XPLR Member as a Delaware limited liability company, effective as of September 13, 2022.

2.02 **Name.** The name of the Company is XPLR Renewables IV, LLC, and all Company business shall be conducted in that name or such other names that comply with Law as the Managing Member may select.

2.03 **Registered Office; Registered Agent; Principal Office in the United States; Other Offices** The registered office of the Company required by the Act to be maintained in the State of Delaware shall be the office of the registered agent named in the Delaware Certificate or such other office (which need not be a place of business of the Company) as the Managing Member may designate in the manner provided by Law. The registered agent of the Company in the State of Delaware shall be the registered agent named in the Delaware Certificate or such other Person or Persons as the Managing Member may designate in the manner provided by Law. The principal office of the Company in the United States shall be at such place as the Managing Member may designate, which need not be in the State of Delaware, and the Company shall maintain records there or at such other place as the Managing Member shall designate and shall keep the street address of such principal office at the registered office of the Company in the State of Delaware. The Company may have such other offices as the Managing Member may designate.

2.04 **Purposes.** The purposes of the Company are to acquire, accept, own, hold, sell, lease, transfer, finance, refinance, exchange, manage, and operate, directly or indirectly through Subsidiaries, the Assets (and, indirectly, the applicable Equity Interests in each of the Project Companies and Tax Equity Entities) and any other assets acquired by the Company, directly or indirectly, after the Effective Date in accordance with the terms of this Agreement, together with the liabilities and obligations related thereto, and to engage in any lawful act or activity and to exercise any powers permitted to limited liability companies formed under the laws of the State of Delaware that are ancillary, related, or incidental to, or necessary or appropriate for the accomplishment of, the foregoing purposes.

2.05 **No State Law Partnership.** The Members intend that the Company shall be a limited liability company and, except as provided herein with respect to U.S. federal (and applicable state and local) income Tax treatment, the Company shall not be a partnership (including a limited partnership) or joint venture, and no Member shall be a partner or joint venturer of any other Member, for any purposes, and this Agreement may not be construed to suggest otherwise.

2.06 **Term.** The period of existence of the Company (the "***Term***") commenced on September 13, 2022, and shall end at such time as the Company is dissolved and wound up in accordance with this Agreement and the Act and a certificate of cancellation is filed with the Secretary of State of the State of Delaware and has become effective in accordance with Section 12.04.

2.07 **Title to Property.** All assets, property, and rights of the Company shall be owned or leased by the Company as an entity and, except with respect to assets, property, or rights of the Company leased or licensed to the Company by a Member (subject to the terms hereof), no Member shall have any ownership interest in such assets, property, or rights in its individual name or right, and each Member's Membership Interest shall be personal property for all purposes. The Company shall hold all assets, property, and rights of the Company in the name of the Company and not in the name of any Member.

2.08 **Foreign Qualification.** Prior to the Company's conducting business in any jurisdiction other than Delaware, the Company shall comply with all requirements necessary to qualify the Company as a foreign limited liability company in any jurisdiction in which the Company owns property or transacts business to the extent such qualification or registration is necessary or advisable for the protection of the limited liability of the Members or to permit the Company lawfully to own property or transact business. The Company shall execute and deliver any or all certificates or other instruments conforming with this Agreement that are necessary or appropriate to qualify, continue, or terminate the Company as a foreign limited liability company in all jurisdictions in which the Company conducts business.

ARTICLE 3 **MEMBERS**

3.01 **Schedule of Members.** The name and address of each Member, the amount of each Member's Capital Contributions, and the number and class of Membership Interest held by each Member are set forth on the schedule of Members attached hereto as Exhibit A (the "**Schedule of Members**"). As of the Effective Date, XPLR Member was the sole Member of the Company, and Section I of Exhibit A hereto sets forth (a) XPLR Member's Effective Date Contribution Amount as of the Effective Date, and (b) the number of Class A Units and Class B Units held by XPLR Member as of the Effective Date. Upon consummation of the Initial Closing, the Initial Investor was admitted as a Class B Member, and the respective Capital Contributions and the number of Class A Units and Class B Units held by the Members immediately following the Initial Closing is as set forth in Section II of Exhibit A hereto. The number of Class A Units and Class B Units held by the Members immediately following the Additional Closing is set forth in Section III of Exhibit A hereto. The Managing Member shall cause the Schedule of Members set forth on Exhibit A to be amended, and the books and records of the Company to be updated, to reflect the admission of any New Member, the withdrawal or substitution of any Member, the Company's issuance of additional Membership Interests, any Disposition of Membership Interests, additional Capital Contributions made by any Member, or the receipt by the Company of notice of any change of address of a Member, in each case, in accordance with, and only after compliance with, the terms and conditions of this Agreement. No such amendment or revision to the Schedule of Members shall be deemed an amendment to this Agreement or require the consent of any Member. Any reference in this Agreement to the Schedule of Members shall be deemed to be a reference to the Schedule of Members as amended and in effect from time to time.

3.02 **Representations and Warranties of the Members.** Each Member hereby represents and warrants to the Company and each other Member that the following statements

are and shall be true and correct from and after the date of such Member's admission as a Member of the Company:

(a) such Member is duly incorporated, organized, or formed (as applicable), validly existing, and in good standing under the Law of the jurisdiction of its incorporation, organization, or formation; if required by applicable Law, such Member is duly qualified and in good standing in the jurisdiction of its principal place of business, if different from its jurisdiction of incorporation, organization, or formation; and such Member has full power and authority to execute and deliver this Agreement and to perform its obligations hereunder, and all necessary actions by and consents of the board of directors, stockholders, managers, members, partners, trustees, beneficiaries, or other applicable Persons necessary for the due authorization, execution, delivery, and performance of this Agreement by such Member have been duly taken or obtained;

(b) such Member has duly executed and delivered this Agreement and each of the other documents that this Agreement requires or contemplates that such Member will execute, and they each constitute the valid and binding obligation of such Member, enforceable against such Member in accordance with their respective terms (except as may be limited by bankruptcy, insolvency, or similar Laws of general application and by the effect of general principles of equity, regardless of whether considered at law or in equity); and

(c) such Member's authorization, execution, delivery, and performance of this Agreement does not and will not (i) conflict with, or result in a breach, default, or violation of, or result in a default or the creation of an Encumbrance, or give rise to any right of termination, cancellation, or acceleration of any of the terms, conditions or provisions of (A) the Organizational Documents of such Member, (B) any material Contract to which such Member is a party or by which it or its assets are bound, or (C) any Law or arbitral award to which such Member is subject; or (ii) require any consent, approval, or authorization from, filing or registration with, or notice to, any Governmental Authority or other Person, unless such requirement has already been satisfied.

3.03 Voting Rights of Members. Other than with respect to the Managing Member, in its capacity as such, and except to the extent expressly provided in the definitions of "Guaranteed Tax Credit Dispute," "Loss Reduction Activity," "Triggering Event Notice," and "VWAP," and Section 3.06, Section 3.08(b)(vii), Section 4.04(d), Section 4.05(b), Section 6.01, Section 6.03, Section 6.04, Section 7.01(a), Section 7.05(a), Section 7.09, Section 8.03, Section 10.01, Section 12.01(a), and Section 13.04, no vote, consent, or approval by or on behalf of any Members (or any class of Members) is or will be required for any matter or matters relating to the Company or its Subsidiaries or their respective businesses or affairs or otherwise arising under this Agreement or the Act. If at any time there is more than one Class A Member, then any action requiring the Class A Members to act as a class will require the approval of holders of a majority of the outstanding Class A Units, and, if at any time there is more than one Class B Member, then any action requiring the Class B Members to act as a class will require Class B Member Approval. Notwithstanding any other provision of this Agreement, XPLR Class B Parties shall have no right to vote any Class B Units held by them on any matter.

3.04 **No Management Rights.** Except to the extent otherwise expressly provided in this Agreement, no Member, in its capacity as such, other than the Managing Member will have any right, power, or authority to take part in the management or control of the business of, or transact any business for, the Company, to act or sign for or on behalf of the Company, or to bind the Company in any manner whatsoever. No Member other than the Managing Member will hold out or represent to any third party that any such Member has any such power or right or that any such Member is anything other than a member in the Company.

3.05 **Limitation on Liability of Members**

(a) To the fullest extent permitted under the Act, no Covered Person will have any personal liability whatsoever solely by reason of being a Covered Person, whether to the Company, its creditors, or any other Person, for the debts, obligations, expenses, or liabilities of the Company, whether arising in contract, tort, or otherwise, which will be solely the debts, obligations, expenses, or liabilities of the Company. All Persons dealing with the Company shall have recourse solely to the assets of the Company for the payment of debts, obligations, expenses, or liabilities of the Company. No Member shall take, or cause to be taken, any action that would result in any other Member's having any personal liability for the obligations of the Company. In no event shall any Member, including the Managing Member, or any of the Members', the Company's, or any of their respective Subsidiaries' officers, directors, members, managers, stockholders, partners, principals, Affiliates, Representatives, or employees be liable under this Agreement to the Company or any other Member (or their respective Affiliates, officers, directors, members, managers, stockholders, partners, principals, Representatives, or employees) for any (i) punitive damages or (ii) consequential damages, including any loss of future revenue or income, loss of business reputation or business opportunity, damages based on any type of multiple, or any damages that are not reasonably foreseeable.

(b) Except as otherwise expressly provided herein, no Member will be required to make any additional Capital Contribution other than (i) with respect to XPLR Member, its Effective Date Capital Contribution made as of the Effective Date; (ii) with respect to Initial Investor, its Initial Capital Contribution made on the Initial Closing Date; and (iii) with respect to the Initial Investor and any Additional Closing Class B Purchaser, their respective Capital Contributions made on the Additional Closing Date in an aggregate amount equal to the Additional Aggregate Class B Purchase Price. To the fullest extent permitted by Law, the failure of the Company to observe any formalities or requirements relating to the exercise of its powers or management of its business or affairs under this Agreement or the Act shall not be grounds for imposing personal liability on the Members for liabilities of the Company.

3.06 **Withdrawal of Members.** Except as otherwise provided in this Agreement, no Member shall be entitled to (a) voluntarily resign or otherwise Withdraw from the Company; (b) withdraw any part of such Member's Capital Contributions from the Company; (c) demand the return of such Member's Capital Contributions; or (d) receive any distribution of property other than cash, in each case, without the prior written consent of all remaining Members, in their sole and absolute discretion.

3.07 **Access to Information.** Except as otherwise set forth herein, each Member shall be entitled to obtain from the Company, to the extent permitted by Law, any information that

such Member may reasonably request concerning the Company and its Subsidiaries, subject to Section 18-305(c) of the Act and any limitations on such information rights under applicable Law; provided, however, that this Section 3.07 shall not obligate the Company or the Managing Member to create any information or reports that do not already exist at the time of such request (other than to convert existing information from one medium to another, such as providing a printout of information that is stored in a computer database), except to the extent otherwise provided in Section 9.03(a) and Section 9.03(b). With respect to any Non-Controlled Entity in which the Company directly or indirectly holds an Equity Interest, each Member shall be entitled to obtain from the Company such information concerning such Non-Controlled Entity (and any of its Subsidiaries) that the Company or its applicable Subsidiary shall have received, or be entitled to obtain, from such Non-Controlled Entity in accordance with such Non-Controlled Entity's Organizational Documents, subject, in each case, to any limitations on such information rights under applicable Law. Each Member shall also have the right, upon reasonable advance notice, and at reasonable times during usual business hours, to inspect the properties of the Company and its Subsidiaries and the books of account and other records and reports of the Company and its Subsidiaries, subject to Section 18-305(c) of the Act and any other limitations on information rights under applicable Law; provided that no such inspection or access by a Member may unreasonably interfere with the operation of any Project or the conduct of business by the Company or any of its Subsidiaries. Notwithstanding the foregoing, or any other provision of this Agreement, no Member shall have the right to inspect, obtain copies of, or otherwise have access to any document, report, or other information that (a) is subject to any contractual or legal obligation of confidentiality which, notwithstanding such Member or its designated officer, employee, or Representative being subject to Section 3.08 or any Comparable Confidentiality Obligation (as applicable), prohibits such Member (or its designated officer, employee or Representative, as the case may be) from obtaining access to such document, report, or other information, (b) is protected by the attorney-client or other applicable privilege, or (c) the Managing Member has determined in good faith is competitively sensitive or in the nature of trade secrets or the disclosure of which would damage the Company or any of its Subsidiaries or any Non-Controlled Entity or any of their respective businesses. A Member's rights under this Section 3.07 may be exercised through any officer or employee of such Member designated in writing by it or by any Representative so designated, if such officer, employee, or Representative is subject to a Comparable Confidentiality Obligation (it being understood that such Member shall be responsible to the Company for any breach of such Comparable Confidentiality Obligation). The Member making the request shall bear all reasonable and documented out-of-pocket costs and expenses incurred by the Company or any of its Subsidiaries in connection with such Member's exercise of its rights under this Section 3.07. The Members agree to reasonably cooperate, and to cause their respective Representatives to reasonably cooperate, in connection with any such request. All Confidential Information obtained by or on behalf of any Member, or to which any Member has been provided access, pursuant to this Section 3.07 shall be subject to the provisions of Section 3.08.

3.08 Confidential Information.

(a) Except as permitted by Section 3.08(b), (i) each Member shall keep confidential all Confidential Information and shall not disclose any Confidential Information to any Person, including any of its Affiliates; and (ii) each Member shall use the Confidential Information only for purposes reasonably related to such Member's Membership Interest in the

Company or in connection with such Member's status as a Member of the Company (including, for the avoidance of doubt, with respect to exercising its rights pursuant to this Agreement (including Section 6.03)).

(b) Notwithstanding Section 3.08(a), but subject to the other provisions of this Section 3.08, and subject to any restrictions or limitations on disclosure imposed by applicable Law or by contractual obligations of confidentiality, a Member may make the following disclosures and uses of Confidential Information:

(i) disclosures to another Member in connection with the conduct of the business and affairs of the Company and its Subsidiaries;

(ii) disclosures and uses that are approved by the Managing Member;

(iii) disclosures to Governmental Authorities (A) as required by applicable Law or (B) as may be required from time to time to obtain the Required Governmental Authorizations;

(iv) disclosures (A) required under the Organizational Documents of any Subsidiary of the Company or any Non-Controlled Entity or other agreements in respect of the Tax Equity Entities or (B) in connection with any financing for the Company or any of its Subsidiaries, as approved pursuant to Section 6.03(d);

(v) disclosures to an Affiliate of such Member, including the directors, officers, managers, members, partners, and employees of such Affiliate, to the extent permitted by applicable Law, if such Affiliate or other Person is subject to this Section 3.08 or a Comparable Confidentiality Obligation (it being understood that such Member shall be responsible to the Company for any breach of this Section 3.08 or such Comparable Confidentiality Obligation);

(vi) disclosures to a Person that is not a Member or an Affiliate of a Member, if (A) such Person (1) has been retained by the Company or any of its Subsidiaries to provide services to or for the Company or any of its Subsidiaries or (2) has been retained by a Member (or Affiliate of a Member) to provide such Member (or Affiliate) services relating to the Company or such Member's Membership Interest in the Company and (B) such Person has entered into a Comparable Confidentiality Obligation;

(vii) disclosures to (A) a bona fide potential direct or indirect purchaser of such Member's Membership Interest (solely to the extent a Disposition of such Membership Interest to such purchaser is permitted by the terms of this Agreement) or in a Liquidity Event pursuant to an exercise of the Class B Member Representative's rights under Section 7.09 in accordance with the terms thereof, (B) any financing source or potential financing source to such Member or the Affiliates of such Member in connection with a Class A Permitted Loan Financing, a Class B Permitted Loan Financing, or a Qualifying Financing, as applicable, and any credit rating agencies in connection therewith, or (C) any Representatives or any financing source or potential financing source of any bona fide potential direct or indirect purchaser of such Member's Membership Interest (if Disposition of such Membership Interest to such purchaser is

permitted by the terms of this Agreement) or any bona fide potential direct or indirect purchaser (or any financing source or potential financing source of any such purchaser) in a Liquidity Event pursuant to an exercise of the Class B Member Representative's rights under Section 7.09 in accordance with the terms thereof, or (D) any Representative retained by the Company to provide services to the Company in connection with a Liquidity Event under Section 7.09 in accordance with the terms thereof, in each case of clause (A) through clause (D), if such Person either (y) has agreed in a writing addressed to the Company or an Affiliate of the Company (which shall be enforceable by the Company or such Affiliate against such Person) obligating such Person to keep such Confidential Information confidential on terms no less favorable to the Company than this Section 3.08 and not to use or disclose any such Confidential Information, except to the extent permitted by this Section 3.08 or (z) solely in the case of attorneys and accountants, is subject to a professional duty of confidentiality in respect of such Confidential Information and has been informed that such Confidential Information is confidential and subject to the restrictions set forth herein (which restrictions shall be binding upon any such attorney or accountant) (each of the foregoing clauses (y) and (z), a **"Comparable Confidentiality Obligation"**); provided that, with respect to clauses (A), (C), and (D) above, no Member (other than the Managing Member) shall disclose any Power Purchase Agreement or make any disclosure regarding any of the terms thereof to any such Person in connection with any such potential Disposition of such Member's Membership Interest or such Liquidity Event unless and until such potential purchaser has been advanced to the final stage of the sale process in connection with the potential Disposition of such Class B Member's Membership Interest or sale process in connection with such Liquidity Event in accordance with Section 7.09; provided, further, that, notwithstanding any other provision hereof, in no event shall any Class B Member (or any of its Representatives) make any disclosure of Confidential Information to an Excluded Party without the prior written consent of XPLR Member;

(viii) disclosures required, with respect to a Member or an Affiliate of a Member, pursuant to (A) the Securities Act and the rules and regulations promulgated thereunder, (B) the Exchange Act and the rules and regulations promulgated thereunder, (C) any state securities Laws, (D) the rules and regulations of a National Securities Exchange, or (E) pursuant to an audit or examination by a Governmental Authority, or any regulator or self-regulatory organization;

(ix) disclosures to any Fund that owns, directly or indirectly, a majority of the Equity Interest of or otherwise Controls the disclosing Member, or to any existing or prospective investor in such Fund at the time of such disclosure, solely if and to the extent such disclosure is made for the purposes of investor due diligence (in the case of any prospective investor) or reasonable financial reporting to such Fund or such existing investor; provided that (A) such Fund is a party to a Comparable Confidentiality Obligation with the Company and (B) such existing or prospective investor in such Fund is subject to a Comparable Confidentiality Obligation with the disclosing Member (or such Fund); provided, further, that (1) disclosures to existing and prospective investors in any such Fund shall be limited to the Company's consolidated financial statements (or summaries thereof) and summary descriptions of the existing operations and performance of the business of the Company and its Subsidiaries and (2) such Fund and the disclosing

Member shall be responsible to the Company for any breach of such Comparable Confidentiality Obligation by any such existing or prospective investor; and

(x) disclosures that a Member is legally compelled to make by deposition, interrogatory, request for documents, subpoena, civil investigative demand, order of a court of competent jurisdiction, or similar process, or otherwise by Law; provided that, prior to any such disclosure, such Member shall, to the extent legally permissible:

(A) provide the Company and the Managing Member with prompt notice of such requirements so that the Company or one or more of the Members may seek, at its sole cost and expense, a protective order or other appropriate remedy or waive compliance with the terms of this Section 3.08(b)(x);

(B) consult with the Company and the Managing Member on the advisability of taking steps to resist or narrow such disclosure; and

(C) cooperate with the Company, the Managing Member, and the other Members in any attempt one or more of them may make, at its or their sole cost and expense, to obtain a protective order or other appropriate remedy or assurance that confidential treatment will be afforded the Confidential Information; and in the event such protective order or other remedy is not obtained, or the other Members waive compliance with the provisions hereof, such Member agrees (1) to furnish only that portion of the Confidential Information that, on the advice of such Member's internal or external counsel, such Member is legally required to disclose, and (2) to exercise reasonable efforts to obtain assurance that confidential treatment will be accorded such Confidential Information.

(c) Notwithstanding any other provision of this Agreement, including this Section 3.08, no Member (or Representative of any Member) shall be entitled to disclose (i) any Confidential Information that (A) is subject to any contractual or legal obligation of confidentiality, (B) is protected by the attorney-client or other applicable privilege, or (C) the Managing Member has determined in good faith is competitively sensitive or in the nature of trade secrets or the disclosure of which would damage the Company or any of its Subsidiaries or any Non-Controlled Entity or any of their respective businesses, or (ii) any Confidential Information that is designated by, or on behalf of, the Company as "**Sensitive**," in each case, to any Person that is (A) a current or potential debt or equity financing source of such Member or its Affiliates or any of their respective Representatives, (B) a potential direct or indirect purchaser of such Member's Membership Interest, including in connection with a Liquidity Event, or any of its debt or equity financing sources or Representatives, or (C) a current or prospective investor in a Fund that owns or Controls the Equity Interests of a Member and that, in each case, with respect to clauses (ii)(A), (B), or (C), is Controlled by, or over whom Control may be exercised by, any foreign Person or Governmental Authority or that is ordinarily resident in, or organized under, the Laws of any Sanctioned Country.

(d) Each Member shall take such precautionary measures as are necessary or appropriate to ensure (and such Member shall be responsible for) compliance with this Section 3.08 by any of its Affiliates, and its and their directors, officers, managers, members, partners, employees, advisors, and agents, and any other Persons to which it may disclose Confidential Information in accordance with this Section 3.08.

(e) Promptly after a Member no longer holds any of its Membership Interest, such Person shall, at the Company's option, either destroy (and provide a written confirmation (email being sufficient) of destruction to the Company with respect to) or return to the Company all Confidential Information in its possession. Notwithstanding the immediately preceding sentence, but subject to the other provisions of this Section 3.08, such Person may retain for a stated period, but not disclose to any other Person, Confidential Information for the limited purposes of (i) preparing such Member's Tax returns and defending audits, investigations, and proceedings relating thereto or (ii) complying with applicable Law or bona fide internal document retention policies; provided that such Person must keep such retained Confidential Information confidential in accordance with this Section 3.08 for so long as such information is retained. All Confidential Information retained pursuant to this Section 3.08 shall not be accessed by the Withdrawn Member during such period of retention other than as permitted under this Section 3.08.

(f) The Members agree that no adequate remedy at Law exists for a breach or threatened breach of any of the provisions of this Section 3.08, the continuation of which unremedied will cause the Company and the other Members to suffer irreparable harm. Accordingly, the Members agree that the Company and the other Members shall be entitled, in addition to other remedies that may be available to them, to immediate injunctive relief from any breach or threatened breach of any of the provisions of this Section 3.08 and to specific performance of their rights hereunder, as well as to any other remedies available at Law or in equity, pursuant to Section 11.03 and Section 11.04.

(g) The obligations of the Members under this Section 3.08 (including the obligations of any Withdrawn Member) shall terminate on the second (2nd) anniversary of the end of the Term.

ARTICLE 4

MEMBERSHIP INTERESTS; CAPITAL CONTRIBUTIONS; LOANS

4.01 Classes of Membership Interests.

(a) As of the Effective Date and pursuant to this Agreement, the Membership Interests in the Company consist of Class A Units (the "***Class A Units***") and Class B Units (the "***Class B Units***"). From and after the Effective Date, the Membership Interests represented by Class A Units and Class B Units shall have the respective rights, powers, and preferences (including with respect to allocations and distributions), and the respective duties, obligations and restrictions, as are set forth in this Agreement. As of the Effective Date, XPLR Member held all of the outstanding Class A Units, all of the Supplemental Class B Units, and all of the Additional Aggregate Class B Purchased Units, as set forth opposite XPLR Member's name in Section I of Exhibit A hereto.

(b) As of the Initial Closing Date, after giving effect to the transactions set forth in Section 4.03(c), including the Initial Closing pursuant to the Purchase Agreement, (i) XPLR Member held all of the outstanding Class A Units, all of the outstanding Supplemental Class B Units, and all of the Additional Aggregate Class B Purchased Units, as set forth opposite XPLR Member's name in Section I of Exhibit A hereto, and (ii) the Initial Investor held the Initial Aggregate Class B Purchased Units, the number of which Class B Units is set forth opposite the name of the Initial Investor in Section II of Exhibit A hereto.

(c) As of the Additional Closing Date, after giving effect to the transactions set forth in Section 4.03(e), including the Additional Closing pursuant to the Purchase Agreement, all of the outstanding Class A Units and all of the outstanding Supplemental Class B Units were held by XPLR Member, and all of the outstanding Class B Units (other than the Supplemental Class B Units, if any) were held by the Initial Investor, as set forth opposite the names of the Members in Section III of Exhibit A hereto.

4.02 Additional Membership Interests. Subject to Section 6.03(c) and Section 6.03(f), additional Membership Interests of any class or series ("**Additional Membership Interests**") may be created and issued to existing Members or to other Persons, and such other Persons may be admitted to the Company as New Members, on such terms and conditions as the Managing Member may determine at the time of admission. The terms of (a) admission of any New Member in connection with an issuance of Additional Membership Interests must specify the number of Additional Membership Interests to be issued to such New Member and the amount of the Initial Capital Contribution to be made to the Company by such New Member in respect of such Additional Membership Interests or (b) issuance of any Additional Membership Interests to any existing Members must specify the number of Additional Membership Interests to be issued to such existing Member and the amount of Capital Contribution to be made to the Company by such existing Member in respect of such Additional Membership Interests, and, in each case, may provide for the creation of different classes or groups of Members having different rights, powers, and duties, subject to Section 6.03(b). Any admission of a New Member in connection with an issuance of Additional Membership Interests is effective only after the Company shall have received (or is deemed to have received) such New Member's Capital Contribution, such New Member has executed and delivered to the Managing Member an instrument containing the notice address of the New Member and such New Member's ratification of and joinder to this Agreement and agreement to be bound by the terms and conditions set forth herein, and such New Member's confirmation that the representations, warranties, and covenants in this Agreement, including those set forth in Section 3.02 and Section 8.04, are true and correct with respect to such New Member. At any time the Company issues Additional Membership Interests, the Managing Member shall update the Schedule of Members attached hereto as Exhibit A upon such issuance to reflect, (i) in the case of a New Member, such New Member's name, address, and the number and class of Additional Membership Interests issued to such New Member, and (ii) in the case of an existing Member, the number and class of Additional Membership Interests issued to such Member. The provisions of this Section 4.02 shall not be construed to replace, modify, or limit the restrictions set forth in Section 7.01.

4.03 Capital Contributions.

(a) On or prior to the Effective Date, as set forth in the Purchase Agreement, (1) XPLR Purchaser acquired the Acquired Assets pursuant to the NEER/XPLR APA and contributed such Acquired Assets (subject to Section 5.08 of the Purchase Agreement with respect to any Delayed Assets, including the Eight Point Wind Project Company) to XPLR Member, (2) XPLR Purchaser contributed the Contributed Assets to XPLR Member pursuant to the Contribution Agreement, and (3) XPLR Member made a Capital Contribution to the Company of the Contributed Assets and the Acquired Assets (subject to Section 5.08 of the Purchase Agreement with respect to any Delayed Assets, including the Eight Point Wind Project Company) (with respect to XPLR Member, its “**Effective Date Capital Contribution**”).

(i) The Assets contributed to the Company by XPLR Member pursuant to such Effective Date Capital Contribution have an aggregate Book Value as of the Effective Date equal to the Base Effective Date Contribution Amount, as adjusted as of the Effective Date to reflect (A) with respect to the Acquired Assets, (1) the amount of Estimated Working Capital (as such term is defined and used in the NEER/XPLR APA) and (2) solely with respect to the SIP Acquired Assets, (I) any adjustment to the Base Purchase Price resulting from Pre-Closing Model Input Updates (as such term is defined and used in the NEER/XPLR APA), (II) the Eight Point Effective Date Adjustment, but only if, as of the Effective Date, the Eight Point Wind Project is a Delayed Project, and (III) any Delayed Asset Adjustments (as defined below) pursuant to Section 4.03(a)(iii); and (B) with respect to the Contributed Assets, the amount of Estimated Working Capital (as such term is defined and used in the Contribution Agreement) (as so adjusted, the aggregate Book Value of XPLR Member’s Effective Date Capital Contribution, its “**Effective Date Contribution Amount**”).

(ii) To the extent that, as of the Effective Date, the Eight Point Wind Project is a Delayed Project and the Eight Point Equity Interests constitute Delayed Assets that have been retained by ESI Energy, LLC, then the following shall apply: (A) from and after the Effective Date until the Eight Point Delayed Closing (as defined below), the Effective Date Contribution Amount shall be reduced by an amount equal to the Eight Point Contribution Amount (the “**Eight Point Effective Date Adjustment**”), and (B) immediately upon the Delayed Asset Closing for the Eight Point Wind Project (the “**Eight Point Delayed Closing**”), the Effective Date Contribution Amount shall be increased by an amount equal to the Eight Point Contribution Amount; provided that, if the Eight Point Wind Project shall become a Returned Project pursuant to Section 5.08(c) of the Purchase Agreement, then the Effective Date Contribution Amount shall cease to be subject to adjustment pursuant to Section 4.03(a)(ii)(B).

(iii) To the extent that, as of the Effective Date, any Emerald Breeze Project (as defined in the Purchase Agreement), other than the Eight Point Wind Project, is a Delayed Project and the Equity Interests of the applicable Project Company are Delayed Assets, then, if such Delayed Project becomes a Returned Project pursuant to Section 5.08(c) of the Purchase Agreement, immediately upon consummation of the Delayed Asset Return thereof and payment has been made to XPLR Purchaser of the applicable Delayed Asset Return Payment (as defined in the NEER/XPLR APA) with respect to such Project Company, the Effective Date Contribution Amount shall automatically be reduced by the applicable Delayed Asset Return Payment for such

Returned Project, in connection with the adjustments to the Portfolio Project Model to reflect the Delayed Asset Return Changes, pursuant to Section 2.16(c) of the Purchase Agreement (the adjustments, if any, to the Effective Date Contribution Amount pursuant to Section 4.03(a)(ii) and this Section 4.03(a)(iii), the ***“Delayed Asset Adjustments”***).

(b) As of the Effective Date, and immediately prior to the Initial Closing, (i) all of the issued and outstanding limited liability company interests of the Company, all of which were held by XPLR Member immediately prior to the Effective Date, were cancelled; (ii) the Company issued to XPLR Member all of the Class A Units and the Additional Aggregate Class B Purchased Units and Supplemental Class B Units, in such numbers as are set forth opposite the name of XPLR Member in Section I of Exhibit A hereto; and (iii) XPLR Member was designated the initial Class A Member and the initial Class B Member. Except as set forth in Section 4.03(a) with respect to any Delayed Asset Adjustments, there shall be no adjustments after the Effective Date to XPLR Member's Capital Account in the Company in respect of XPLR Member's Effective Date Capital Contribution, including any APA Post-Closing Adjustment Payment or in respect of the amount of Estimated Working Capital (as such term is defined and used in the Contribution Agreement) of the Contributed Assets. In the event that, at any time after the Effective Date, any APA Post-Closing Adjustment Payment becomes payable by XPLR Sellco to XPLR Member (as XPLR Purchaser's assignee) pursuant to the NEER/XPLR APA, XPLR Member shall have the exclusive right to receive such APA Post-Closing Adjustment Payment pursuant to Section 5.06(a), and no Member, other than XPLR Member, shall have any right, title, or interest with respect to such payment, and there shall be no payments by or to the Company or any Member, other than XPLR Member, in respect thereof. In the event that the Company receives any payment in connection with any APA Post-Closing Adjustment Payment, the Company shall hold such amount for and on behalf of XPLR Member and shall promptly pay over the entirety of such amount to XPLR Member in accordance with Section 5.06(a).

(c) At the Initial Closing, pursuant to the Purchase Agreement, the Company sold to Initial Investor the Initial Aggregate Class B Purchased Units in exchange for payment by Initial Investor to the Company of an amount in cash equal to the Initial Aggregate Class B Purchase Price. Upon payment of the Initial Aggregate Class B Purchase Price to the Company and consummation of the Initial Closing under the Purchase Agreement, effective as of the Initial Closing Date, (i) Initial Investor accepted and held the Initial Aggregate Class B Purchased Units and was admitted to the Company as a Class B Member; (ii) XPLR Member (A) continued to hold the number of Class A Units set forth opposite the name of XPLR Member in Section II of Exhibit A hereto and (B) continued to hold the Additional Aggregate Class B Purchased Units and Supplemental Class B Units, in such number as is set forth opposite the name of XPLR Member in Section II of Exhibit A hereto; and (iii) the Capital Account of Initial Investor was equal to the Initial Aggregate Class B Purchase Price (the ***“Investor Initial Closing Contribution Amount”***). Promptly following the Initial Closing on the Initial Closing Date, the Company distributed to XPLR Member an amount in cash equal to the Initial Aggregate Class B Purchase Price (such amount, the ***“Initial Closing Distribution Amount”***), and the Capital Account of XPLR Member (A) was reduced by the Initial Closing Distribution Amount and (B) was equal to the excess of XPLR Member's Effective Date Contribution Amount over the Initial Closing Distribution Amount (such excess, the ***“XPLR Member Initial Closing Contribution Amount”***). Section II of Exhibit A hereto reflects the number of Class A Units and Class B Units held by XPLR Member and Initial Investor as of immediately following the Initial Closing Date, and the

Investor Initial Closing Contribution Amount or the XPLR Member Initial Closing Contribution Amount, respectively, as set forth opposite their respective names on Section II of Exhibit A hereto (with respect to each Member, its ***Initial Capital Contribution***”), as may be amended hereafter in accordance with the terms of this Agreement.

(d) Pursuant to the Purchase Agreement, immediately prior to the Additional Closing on the Additional Closing Date, XPLR Member contributed to the Company the Additional Aggregate Class B Purchased Units held by XPLR Member, and at the Additional Closing the Company sold such Additional Aggregate Class B Purchased Units to the Initial Investor, and the Initial Investor purchased from the Company such Additional Aggregate Class B Purchased Units in exchange for payment by Initial Investor to the Company of an aggregate amount in cash equal to the Additional Aggregate Class B Purchase Price. Effective as of the Additional Closing Date, pursuant to the Purchase Agreement, and upon payment of the Additional Aggregate Class B Purchase Price to the Company and consummation of the Additional Closing under the Purchase Agreement, (i) the contribution of such Additional Aggregate Class B Purchased Units by XPLR Member to the Company shall be deemed to have complied with, and to have satisfied the conditions to Dispositions set forth in, Article 7 hereof; (ii) Initial Investor accepted and held the Additional Aggregate Class B Purchased Units, the number of which is set forth opposite the name of Initial Investor in Section III of Exhibit A hereto as of the Additional Closing Date; (iii) XPLR Member continued to hold the number of Class A Units and any Supplemental Class B Units set forth opposite the name of XPLR Member in Section III of Exhibit A hereto; (iv) the Company distributed to XPLR Member an amount in cash equal to the Additional Aggregate Class B Purchase Price (such amount, the “***Additional Closing Distribution Amount***”), and the Capital Account of XPLR Member was reduced by the amount of the Additional Closing Distribution Amount; and (v) the Capital Account of Initial Investor was increased by the Additional Aggregate Class B Purchase Price paid by Initial Investor. Section III of Exhibit A hereto reflects the foregoing and sets forth the aggregate amount of Unreturned Contributions made by XPLR Member and Initial Investor as of the Additional Closing Date in accordance with foregoing provisions.

(e) If the amount of the Initial Aggregate Class B Purchase Price is adjusted following the Initial Closing or the amount of the Additional Aggregate Class B Purchase Price is adjusted following the Additional Closing, in each case, pursuant to Section 2.16 of the Purchase Agreement, then, in connection therewith, upon (i) the applicable Class B Purchase Price Return Offset from distributions payable to XPLR Member pursuant to Section 5.07(a) in respect of any Excess Purchase Price Amount or (ii) the applicable Deficit Class B Purchase Price Offset from distributions payable to holders of Class B Units pursuant to Section 5.07(b) in respect of the Deficit Purchase Price Amount (or payment by Initial Investor (and any Additional Closing Class B Purchasers) of the amount of any Deficit Class B Purchase Price Amount), (A) in the case of each such Class B Purchase Price Return Offset, the amount of each Class B Member’s Capital Account shall be adjusted downward (in an amount equal to such Class B Member’s Class B Percentage Interest of the aggregate amount of such Class B Purchase Price Return Offset) or (B) in the case of each such Deficit Class B Purchase Price Offset (or payment of a Deficit Class B Purchase Price Offset), the amount of each Class B Member’s Capital Account shall be adjusted upward (in an amount equal to such Class B Member’s Class B Percentage Interest of the aggregate amount of such Deficit Class B Purchase Price Offset), as applicable.

4.04 **Capital Calls; Capital Contributions.**

(a) The Managing Member may from time to time make one or more capital calls by notice delivered to each Member (each such notice, a "**Capital Call**"), which Capital Call shall contain the following information: (1) the purpose for which the requested Capital Contributions pursuant to such Capital Call will be used, including whether such Capital Contributions will provide funding to remedy an Emergency (an "**Emergency Capital Call**"), consummate a Tax Equity Repurchase (a "**Tax Equity Repurchase Capital Call**"), make a Required Tax Payment (a "**Required Tax Payment Capital Call**"), or provide for the working capital or credit needs of the Company or its Subsidiaries or any Non-Controlled Entity (a "**WC/Credit Capital Call**"); (2) the total amount of Capital Contributions being sought from all Members pursuant to such Capital Call, subject to Section 4.04(a)(i) (the "**Aggregate Capital Call Amount**"); (3) the amount of Capital Contribution sought from the Member to whom the Capital Call is addressed, which amount shall be equal to the Aggregate Capital Call Amount referenced in clause (2) above *multiplied by* such Member's Unreturned Contribution Percentage as of the date of such Capital Call (such amount, with respect to any Member, its "**Individual Capital Call Amount**"); (4) the date by which payment of the Members' respective Capital Contributions pursuant to such Capital Call must be received (the "**Capital Call Payment Deadline**") (which date shall be the same for each of the Members and shall not be less than ten (10) Business Days following the date on which the Capital Call is given, except with respect to (A) an Emergency Capital Call or (B) a Required Tax Payment Capital Call to fund a Required Tax Payment due less than ten (10) Business Days following the date on which the Capital Call is given, for which, in each case of clause (A) and clause (B), the Capital Call Payment Deadline shall be not less than five (5) Business Days following the date on which the Capital Call is given (an "**Accelerated Capital Call Payment Deadline**"); provided that, if the bank account or accounts specified in the Capital Call Payment Instructions for any such Emergency Capital Call or Required Tax Payment Capital Call with an Accelerated Capital Call Payment Deadline have not previously been set forth in the Capital Call Payment Instructions for any Capital Call, then the Capital Call Payment Deadline shall be not less than ten (10) Business Days following the date on which the Capital Call is given); (5) the payment instructions for Capital Contributions pursuant to such Capital Call (or for Member Loans in lieu of such Capital Contributions pursuant to Section 4.05), including wire transfer instructions specifying the bank account or accounts to which such Capital Contributions (or Member Loans, as applicable) may be delivered (for each Capital Call, the "**Capital Call Payment Instructions**") (provided that such Capital Call Payment Instructions shall be the same for each of the Members); and (6) to the extent applicable, the Subsidiary or Subsidiaries of the Company (or Non-Controlled Entities) to which any Member Loans may be made pursuant to Section 4.05 (subject to the limitations set forth therein) (each, a "**Specified Entity**") to the extent any Members elect to fund their respective Individual Capital Call Amounts, in whole or in part, with a Member Loan pursuant to Section 4.05 in lieu of a Capital Contribution.

(i) The Aggregate Capital Call Amount in connection with any (A) Tax Equity Repurchase Capital Call shall not exceed the total amount of redemption or purchase price payable to consummate the applicable Tax Equity Repurchase (*plus* payment of all reasonable, documented, out-of-pocket costs, fees, and expenses incurred by the Company and each applicable Specified Entity in connection with such Tax Equity Repurchase) and (B) Required Tax Payment Capital Call shall not exceed the amount of

the applicable Required Tax Payment (including interest and penalties thereon) payable by the Company or any applicable Specified Entity (*plus* the amount of all reasonable, documented, out-of-pocket costs, fees, and expenses incurred by the Company and each applicable Specified Entity in connection with such Required Tax Payment).

(ii) Following the issuance of any Emergency Capital Call, Tax Equity Repurchase Capital Call, or WC/Credit Capital Call pursuant to Section 4.04(a), each Member shall have the option, but not the obligation, to make a Capital Contribution to the Company in accordance with the terms set forth in such Capital Call, without the consent of any other Member, at any time and from time to time, prior to the applicable Capital Call Payment Deadline, in an aggregate amount not exceeding such Member's applicable Individual Capital Call Amounts; provided that each Member shall have the right (but not the obligation) to elect to make one or more Member Loans pursuant to Section 4.05 (and subject to the limitations set forth therein and in Section 6.03(d)) in lieu of a Capital Contribution to fund all or any part of such Member's Individual Capital Call Amount pursuant to any such Capital Call in an amount equal to the excess of such Member's Individual Capital Call Amount over the aggregate amount (if any) of Capital Contribution made by such Member pursuant to such Capital Call pursuant to this Section 4.04.

(iii) Following the issuance of any Required Tax Payment Capital Call, each Member shall be obligated to make a Capital Contribution to the Company, without the consent of any other Member, in the full amount of such Member's Individual Capital Call Amount in accordance with the terms set forth in such Required Tax Payment Capital Call, at any time and from time to time prior to the applicable Capital Call Payment Deadline; provided that each Member shall have the right (but not the obligation) to elect to make one or more Member Loans pursuant to Section 4.05(c) (and subject to the limitations set forth therein and in Section 6.03(d)), in lieu of a Capital Contribution, to fund all or any part of such Member's Individual Capital Call Amount pursuant to any such Required Tax Payment Capital Call, in an aggregate amount equal to the excess of such Member's Individual Capital Call Amount over the aggregate amount (if any) of Capital Contribution made by such Member pursuant to such Capital Call pursuant to this Section 4.04.

(b) Subject to Section 12.02(a)(iv), no Member shall be required to make any Capital Contribution to the Company pursuant to any Capital Call (or otherwise pursuant to this Agreement), including pursuant to any Emergency Capital Call, Tax Equity Repurchase Capital Call, or WC/Credit Capital Call, other than (A) each Member's obligation to make a Capital Contribution pursuant to any Required Tax Payment Capital Call in an amount equal to such Member's applicable Individual Capital Call Amount, (B) with respect to XPLR Member, its Effective Date Capital Contribution, (C) with respect to the Initial Investor, its Capital Contribution of an amount in cash equal to the Initial Aggregate Class B Purchase Price at the Initial Closing, and (D) with respect to the Initial Investor and any Additional Closing Class B Purchasers designated pursuant to Section 2.01(i) of the Purchase Agreement, the Capital Contribution of an aggregate amount in cash equal to the Additional Aggregate Class B Purchase Price at the Additional Closing.

(c) Except for Capital Contributions made pursuant to any Emergency Capital Call, Required Tax Payment Capital Call, Tax Equity Repurchase Capital Call, or WC/Credit Capital Call, no Member shall be permitted to make any Capital Contribution to the Company without the prior approval of the Managing Member and Class B Member Approval.

(d) In the event that Members make Capital Contributions pursuant to a Capital Call in accordance with this Section 4.04, then (i) all such Capital Contributions shall be made in cash, unless otherwise approved by the Managing Member and by Class B Member Approval; and (ii) all amounts received by the Company pursuant to this Section 4.04 shall be credited to the Capital Accounts of the respective Members making such Capital Contributions as of the date such Capital Contributions are received by the Company.

4.05 Loans.

(a) Following the issuance of any Emergency Capital Call, subject to Section 6.03(d), each Member shall have the option (but not the obligation), in lieu of making a Capital Contribution in response to such Emergency Capital Call with respect to some or all of such Member's applicable Individual Capital Call Amount, to make (or cause one of its Affiliates to make), prior to the applicable Capital Call Payment Deadline for such Emergency Capital Call, one or more unsecured loans to the Company or any Specified Entity set forth in the Capital Call, without the consent of any other Member, but with notice to the Managing Member and the Class B Member Representative, upon the terms and subject to the conditions set forth in this Section 4.05(a), and subject to the provisions set forth in Section 4.05(e) and Section 4.05(f), to provide funding to remedy the Emergency that is the subject of such Emergency Capital Call (any such loan, an "**Emergency Loan**").

(i) The principal amount of any Emergency Loans in connection with an Emergency Capital Call shall not exceed (A) with respect to Emergency Loans by any Member, subject to Section 4.05(a)(ii), an amount equal to the excess, if any, of such Member's Individual Capital Call Amount for such Emergency Capital Call over the aggregate amount of Capital Contributions actually funded by such Member pursuant to Section 4.04 with respect to such Emergency Capital Call, and (B) with respect to all Emergency Loans made by all Members in connection with such Emergency Capital Call, the excess of the Aggregate Capital Call Amount for such Emergency Capital Call over the aggregate amount of Capital Contributions actually funded by Members pursuant to Section 4.04 with respect to such Emergency Capital Call; provided that, in no event shall the aggregate principal amount outstanding at any one time pursuant to all Emergency Loans to remedy any and all Emergencies exceed two hundred fifty million dollars (\$250,000,000.00).

(ii) Notwithstanding the foregoing provisions of Section 4.05(a)(i), in the event that, in response to any Emergency Capital Call, one or more Members do not fund their respective Individual Capital Call Amounts in full by the applicable Capital Call Payment Deadline, then each of the other Members that have funded their respective Individual Capital Call Amounts in full by the applicable Capital Call Payment Deadline (whether pursuant to Capital Contributions or Emergency Loans) shall have the right (but not the obligation) to elect to fund such Capital Call Shortfall by making one or more

Emergency Loans to the Company or any Specified Entity set forth in the Capital Call in an amount up to the full amount of such Capital Call Shortfall; provided that, if more than one Member elects to make an Emergency Loan to fund any Capital Call Shortfall, then each such electing Member shall have the right to fund its *pro rata* portion (based on such Member's Unreturned Contribution Percentage) of such Capital Call Shortfall by making an additional Emergency Loan to the Company or any Specified Entity; provided, further, that in no event shall the aggregate principal amount outstanding at any one time pursuant to all Emergency Loans to remedy any and all Emergencies exceed two hundred fifty million dollars (\$250,000,000.00).

(iii) The Company shall, or shall cause each Subsidiary (or use commercially reasonable efforts to cause each Non-Controlled Entity) receiving an Emergency Loan to, accept any such Emergency Loan and use the proceeds of such Emergency Loan solely to remedy the applicable Emergency and for no other purpose.

(b) If the Managing Member determines that all or any portion of the Tax Equity Interests of a Tax Equity Entity shall be redeemed, repurchased, or otherwise acquired, directly or indirectly (a "**Tax Equity Repurchase**"), on such terms as are approved by the Managing Member, then, following the issuance of a Tax Equity Repurchase Capital Call with respect to any such Tax Equity Repurchase, XPLR Member (and after the sixth (6th) anniversary of the Effective Date, XPLR Member and each Class B Member) shall have the right (but not the obligation), without the consent of any other Member, but with notice to the Managing Member and the Class B Member Representative, to make (or cause one or more of its Affiliates to make) one or more unsecured loans to the Company or any Specified Entity set forth in the Tax Equity Repurchase Capital Call, in lieu of making a Capital Contribution with respect to all or any portion of its Individual Capital Call Amount with respect to such Tax Equity Repurchase Capital Call, upon the terms and subject to the conditions set forth in this Section 4.05(b), and subject to the provisions set forth in Section 4.05(e) and Section 4.05(f), to fund any such Tax Equity Repurchase, in whole or in part (each such loan, a "**Tax Equity Repurchase Loan**").

(i) The principal amount of any Tax Equity Repurchase Loans in connection with a Tax Equity Repurchase Capital Call shall not exceed (A) with respect to any Tax Equity Repurchase Loans by any Member, subject to Section 4.05(b)(ii), an amount equal to the excess, if any, of such Member's Individual Capital Call Amount for such Tax Equity Repurchase Capital Call over the aggregate amount of Capital Contributions actually funded by such Member pursuant to Section 4.04 with respect to such Tax Equity Repurchase Capital Call, and (B) with respect to all Tax Equity Repurchase Loans made by all Members in connection with such Tax Equity Repurchase Capital Call, the excess of the Aggregate Capital Call Amount for such Tax Equity Repurchase Capital Call over the aggregate amount of Capital Contributions actually funded by all Members pursuant to Section 4.04 with respect to such Tax Equity Repurchase Capital Call; provided that in no event shall the aggregate principal amount outstanding at any one time pursuant to all Tax Equity Repurchase Loans exceed the lesser of (y) two hundred fifty million dollars (\$250,000,000.00) (*plus* the amount of any reasonable, documented, out of pocket costs, fees, and expenses incurred by the Company and each of its applicable Specified Entities in connection with such Tax Equity Repurchases) or (z) the amount to be paid to the applicable Tax Equity Investors

to redeem, repurchase, or otherwise acquire the applicable Tax Equity Interests pursuant to such Tax Equity Repurchases (*plus* the amount of any reasonable, documented, out of pocket costs, fees, and expenses of the Company and each of its applicable Specified Entities in connection with such Tax Equity Repurchases).

(ii) Payments on any Tax Equity Repurchase Loans must not, as of the date of the making of such Tax Equity Repurchase Loan(s), on a pro forma basis, reduce the amount of Available Cash projected to be available for distribution to the Members ("**Projected Available Cash**") in any Quarter, as compared to the amount of Projected Available Cash during such Quarter if such Tax Equity Repurchase had not occurred.

(iii) Notwithstanding the provisions of Section 4.05(b)(i), in the event that, in response to any Tax Equity Repurchase Capital Call, one or more Members do not fund their respective Individual Capital Call Amounts in full by the applicable Capital Call Payment Deadline, then each of the other Members that have funded their respective Individual Capital Call Amounts in full by the applicable Capital Call Payment Deadline (whether pursuant to Capital Contributions or Tax Equity Repurchase Loans) shall have the right (but not the obligation) to elect to fund such Capital Call Shortfall by making one or more Tax Equity Repurchase Loans to the Company or any Specified Entity set forth in the Tax Equity Repurchase Capital Call, in an amount up to the full amount of such Capital Call Shortfall; provided that, if more than one Member elects to make a Tax Equity Repurchase Loan to fund any Capital Call Shortfall, then each such electing Member shall have the right to fund its *pro rata* portion (based on such Member's Unreturned Contribution Percentage) of such Capital Call Shortfall by making an additional Tax Equity Repurchase Loan to the Company or any Specified Entity; provided, further, that in no event shall the aggregate principal amount outstanding at any one time pursuant to all Tax Equity Repayment Loans to fund any and all Tax Equity Repurchases exceed two hundred fifty million dollars (\$250,000,000.00) (*plus* the amount of any reasonable, documented, out of pocket costs, fees, and expenses incurred by the Company and each of its applicable Specified Entities in connection with such Tax Equity Repurchases).

(iv) The Company shall, or shall cause each applicable Subsidiary (or use commercially reasonable efforts to cause each applicable Non-Controlled Entity) to, accept any such Tax Equity Repurchase Loan and use the proceeds of such Tax Equity Repurchase Loan, without the consent of any other Member, solely to effect such Tax Equity Repurchase (and to pay any reasonable, documented, out of pocket costs, fees, and expenses incurred by the Company and each of its applicable Specified Entities in connection with such Tax Equity Repurchases), and for no other purpose.

(c) Following the issuance of any Required Tax Payment Capital Call for the purpose of funding the payment of Taxes assessed with respect to the Company or any of its Subsidiaries or Non-Controlled Entities (a "**Required Tax Payment**"), each Member shall, unless such Member has made a Capital Contribution in the full amount of its Individual Capital Call Amount for such Required Tax Payment Capital Call, be required to make (or cause one of its Affiliates to make) one or more unsecured loans to the Company or any Specified Entity set forth in such Required Tax Payment Capital Call, upon the terms and subject to the conditions set

forth in this Section 4.05(c), and subject to the provisions set forth in Section 4.05(e) and Section 4.05(f), to provide funding to the Company or any such Specified Entity to pay such Required Tax Payment in an amount equal to such Member's Individual Capital Call Amount for such Required Tax Payment Capital Call (any such loan, a "**Tax Payment Loan**").

(i) The principal amount of any Tax Payment Loan shall not exceed (A) with respect to Tax Payment Loans by any Member, subject to Section 4.05(c)(ii), an amount equal to the excess, if any, of such Member's Individual Capital Call Amount for such Required Tax Payment Capital Call over the aggregate amount of Capital Contributions actually funded by such Member pursuant to Section 4.04 with respect to such Required Tax Payment Capital Call, and (B) with respect to all Tax Payment Loans made by all Members in connection with such Required Tax Payment Capital Call, the excess of the Aggregate Capital Call Amount for such Required Tax Payment Capital Call over the aggregate amount of Capital Contributions actually funded by Members pursuant to Section 4.04 with respect to such Required Tax Payment Capital Call.

(ii) Notwithstanding the provisions of Section 4.05(c)(i), in the event that, in response to any Required Tax Payment Capital Call, one or more Members fail to fund their respective Individual Capital Call Amounts in full by the applicable Capital Call Payment Deadline, then each of the other Members that have funded their respective Individual Capital Call Amounts in full by the applicable Capital Call Payment Deadline (whether pursuant to Capital Contributions or Tax Payment Loans) shall have the right (but not the obligation) to elect to fund such Capital Call Shortfall by making one or more Member Loans to the Company or any Specified Entity set forth in the Capital Call in an amount up to the full amount of such Capital Call Shortfall; provided that, if more than one Member elects to make a Tax Payment Loan to fund any Capital Call Shortfall, then each such electing Member shall have the right to fund its *pro rata* portion (based on such Member's Unreturned Contribution Percentage) of such Capital Call Shortfall by making an additional Tax Payment Loan to the Company or any Specified Entity; provided, further, that in no event shall the aggregate principal amount outstanding at any one time pursuant to all Tax Payment Loans to fund any and all Required Tax Payments exceed the Aggregate Capital Call Amount in all such Required Tax Payment Capital Calls as of such date of determination.

(iii) The Company shall, or shall cause each Subsidiary (or use commercially reasonable efforts to cause each Non-Controlled Entity) receiving a Tax Payment Loan to, accept such Tax Payment Loan and use the proceeds of such Tax Payment Loan solely to make (or cause the applicable Subsidiary of the Company (or use commercially reasonable efforts to cause the Non-Controlled Entity) that owes such Required Tax Payment to make) the applicable Required Tax Payment and for no other purpose.

(d) Following the issuance of any WC/Credit Capital Call, each Member shall have the option (but not the obligation), in lieu of making a Capital Contribution in response to such WC/Credit Capital Call with respect to some or all of such Member's applicable Individual Capital Call Amount, to make (or cause one or more of its Affiliates to make), prior to the applicable Capital Call Payment Deadline for such WC/Credit Capital Call, one or more

unsecured loans to the Company, or such of the Company's Specified Entities as are set forth in such WC/Credit Capital Call, without the consent of any other Member, but with prior notice to each other Member, upon the terms and subject to the conditions set forth in this Section 4.05(d), and subject to the provisions set forth in Section 4.05(e) and Section 4.05(f), to provide funds for its working capital, maintenance, capital expenditure, or other credit needs to satisfy obligations of the Company and such Specified Entities (any such loan, a "**Working Capital Loan**").

(i) The principal amount of any Working Capital Loan in connection with a WC/Credit Capital Call shall not exceed (A) with respect to Working Capital Loans by any Member, subject to Section 4.05(d)(ii), an amount equal to the excess, if any, of such Member's Individual Capital Call Amount for such WC/Credit Capital Call over the aggregate amount of Capital Contributions actually funded by such Member pursuant to Section 4.04 with respect to such WC/Credit Capital Call, and (B) with respect to all Working Capital Loans made by all Members in connection with such WC/Credit Capital Call, the excess of the Aggregate Capital Call Amount for such WC/Credit Capital Call over the aggregate amount of Capital Contributions actually funded by Members pursuant to Section 4.04 with respect to such WC/Credit Capital Call; provided that, in no event shall the aggregate principal amount outstanding at any one time pursuant to all Working Capital Loans exceed sixty-five million dollars (\$65,000,000.00); provided, further, that payments on any Working Capital Loan must not, as of the date of the making of such Working Capital Loan, on a pro forma basis, reduce the amount of Projected Available Cash in any Quarter, as compared to the amount of Projected Available Cash during such Quarter if the proceeds of such Working Capital Loan were not used to satisfy such working capital or credit needs.

(ii) Notwithstanding the foregoing provisions of Section 4.05(d)(i), in the event that, in response to any WC/Credit Capital Call, one or more Members do not fund their respective Individual Capital Call Amounts in full by the applicable Capital Call Payment Deadline, then each of the other Members that have funded their respective Individual Capital Call Amounts in full by the applicable Capital Call Payment Deadline (whether pursuant to Capital Contributions or Working Capital Loans) shall have the right (but not the obligation) to elect to fund such Capital Call Shortfall by making one or more Working Capital Loans to the Company or any Specified Entity set forth in the Capital Call in an amount up to the full amount of such Capital Call Shortfall; provided that, if more than one Member elects to make a Working Capital Loan to fund any Capital Call Shortfall, then each such electing Member shall have the right to fund its *pro rata* portion (based on such Member's Unreturned Contribution Percentage) of such Capital Call Shortfall by making an additional Working Capital Loan to the Company or such Specified Entity; provided, further, that in no event shall the aggregate principal amount outstanding at any one time pursuant to all Working Capital Loans to remedy any and all working capital, maintenance, capital expenditure, or other credit needs of the Company and its Subsidiaries and Non-Controlled Entities exceed sixty-five million dollars (\$65,000,000.00).

(iii) Notwithstanding the provisions of Section 4.05(d)(i) and Section 4.05(d)(ii), in the event that Emerald Breeze Class A Holdings shall be required, pursuant to the Emerald Breeze Company LLC Agreement, to make, or cause one of its

Affiliates or a third-party lender to make, EBC Required Working Capital Loans to the Emerald Breeze Company from time to time to fund the working capital, maintenance, capital expenditure, or other credit needs of the Emerald Breeze Company, on the terms and conditions set forth therein, then (A) the Managing Member shall deliver a WC/Credit Capital Call in respect of each such EBC Required Working Capital Loan and (B) in the event that there shall be any Capital Call Shortfall in respect of any such WC/Credit Capital Call, then, notwithstanding any limitations set forth in this Agreement (including this Section 4.05(d)), XPLR Member (or any Affiliate thereof) shall have the right (but not the obligation), without the consent of any other Member, to make one or more Working Capital Loans to Emerald Breeze Class A Holdings from time to time in respect of each such WC/Credit Capital Call, in the amount of the Capital Call Shortfall, if any, in connection therewith, in an aggregate principal amount outstanding at any one time not exceeding twenty million dollars (\$20,000,000).

(iv) The Company shall, or shall cause each Subsidiary (or use commercially reasonable efforts to cause each Non-Controlled Entity) receiving a Working Capital Loan to, accept any such Working Capital Loan and use the proceeds thereof solely for working capital and credit needs of the Company and its Subsidiaries and Non-Controlled Entities and for no other purpose.

(e) Any and all Member Loans made pursuant to this Section 4.05 shall (i) accrue interest at the Federal Funds Effective Rate *plus* two and seventy-five hundredths percent (2.75%); (ii) have terms that are, in the aggregate, no less favorable to the Company or the applicable Specified Entity or Specified Entities than those terms generally available from unaffiliated, third-party lenders; (iii) payment on such Member Loans must be subordinated, upon liquidation of the Company, to liquidating distributions to holders of Class B Units pursuant to Section 12.02 until the aggregate amount of such liquidating distributions to Class B Members shall equal the then-outstanding principal amount (if any), all accrued interest (if any) then payable, and all other amounts (if any) then owing under any Class B Permitted Loan Financing (*plus* any amounts required to be paid by such Class B Members constituting amounts owed by such Class B Members as termination payments or unpaid amounts under any Permitted Hedging Transaction in connection with such Class B Permitted Loan Financing) and (iv) otherwise be made on such terms and conditions as shall be approved by the Managing Member in its reasonable discretion, subject to the restrictions set forth in this Section 4.05 and subject to any restrictions on such Member Loans set forth in the Organizational Documents of any Subsidiary of the Company, including the Tax Equity A&R LLC Agreements.

(f) No Member (or any of its Affiliates) making a loan to the Company or any of its Subsidiaries or Non-Controlled Entities pursuant to this Section 4.05 shall, in its capacity as a lender to the Company or any such Subsidiary or Non-Controlled Entity, (i) institute or consent to the institution of, or otherwise seek or cause, the Bankruptcy of the Company or (ii) accelerate or exercise similar remedial actions with respect to such loan.

4.06 No Other Capital Contribution or Loan Obligations No Member shall be required or permitted to make any Capital Contribution or loan to the Company except pursuant to this Article 4 or as provided in Section 12.02(a)(iv).

4.07 **Return of Contributions**. Except as expressly provided herein, a Member is not entitled to the return of any part of its Capital Contributions or to be paid interest in respect of either its Capital Account or its Capital Contributions. An Unreturned Contribution is not a liability of the Company or of any Member. No Member shall be required to contribute or to lend any cash or property to the Company to enable the Company to return any Member's Capital Contributions.

4.08 **Capital Accounts**.

(a) Each Member's Capital Account shall be increased by (i) the amount of money contributed (or deemed to be contributed) by that Member to the Company, (ii) the fair market value of property contributed (or deemed to be contributed) by that Member to the Company (net of liabilities secured by such contributed property that the Company is considered to assume or take subject to under Section 752 of the Code), (iii) allocations to that Member of Net Profits (or items thereof) and any items in the nature of income or gain that are specially allocated to such Member pursuant to Section 5.03(b), and (iv) fifty percent (50%) of the amount of such Member's allocable share of any investment tax credit for "energy property" as defined by Section 48 of the Code with respect to the Projects that is recaptured, and shall be decreased by (v) fifty percent (50%) of the amount of such Member's allocable share of any investment tax credit for "energy property" as defined in Section 48 of the Code with respect to the Projects, (w) the amount of cash distributed to that Member by the Company, (x) any Excess Purchase Price Amount or Deficit Purchase Price Amount withheld from distributions to such Member pursuant to Section 5.07, which amount would otherwise have been distributed to such Member by the Company, (y) the Book Value of property distributed to that Member by the Company (net of liabilities secured by such distributed property that such Member is considered to assume or take subject to under Section 752 of the Code), and (z) allocations to that Member of Net Losses (or items thereof) or other items in the nature of deductions or losses that are specially allocated to such Member pursuant to Section 5.03(b). A Member who has more than one Membership Interest shall have a single Capital Account that reflects all such Membership Interests, regardless of the class of Membership Interests owned by such Member and regardless of the time or manner in which such Membership Interests were acquired. Upon the Disposition of all or a portion of a Membership Interest, the Capital Account of the Disposing Member that is attributable to such Membership Interest shall carry over to the Assignee in accordance with the provisions of Treasury Regulation Section 1.704-1(b)(2)(iv)(I). For the avoidance of doubt, no amounts paid directly or indirectly by Emerald Breeze Class A Holdings, NEECH, or any of its Subsidiaries (or any other Person) to fund the Operating Reserve shall be treated as a Capital Contribution, nor shall any payments to Emerald Breeze Class A Holdings or to NEECH from or in respect of the Operating Reserve be treated as a distribution, whether in repayment of the Aggregate NEECH Funded Amount, payment of any Excess Unreimbursed Amount upon expiration of the Operating Reserve Period, or otherwise.

(b) This Section 4.08 is intended to comply with the capital account maintenance provisions of Treasury Regulations Section 1.704-1(b)(2)(iv) and will be applied and interpreted in accordance with such Treasury Regulations.

ARTICLE 5
DISTRIBUTIONS AND ALLOCATIONS

5.01 **Monthly Cash Distributions.** Except as provided in this Article 5, and subject to Section 7.07(b) and Schedule 5.01, on or after the fifteenth (15th) day of each month, the Managing Member shall determine the amount of Available Cash available for distribution, and all such Available Cash shall, to the extent legally permitted, including pursuant to Section 18-607 of the Act, be distributed to the holders of Class A Units and the holders of Class B Units, as applicable, in immediately available funds on or prior to the last Business Day of such month (the date of payment of any such distribution, a “**Distribution Date**”) as set forth below.

(a) For any Distribution Date occurring from and after the Effective Date, but prior to June 15, 2029, Available Cash shall be distributed (i) eighty percent (80%) to the holders of Class A Units, *pro rata* in accordance with their respective Class A Percentage Interests and (ii) twenty percent (20%) to the holders of Class B Units, *pro rata* in accordance with their respective Class B Percentage Interests.

(b) For any Distribution Date occurring during the First Scheduled Distribution Adjustment Period, Available Cash shall be distributed (i) one percent (1%) to the holders of Class A Units, *pro rata* in accordance with their respective Class A Percentage Interests and (ii) ninety-nine percent (99%) to the holders of Class B Units, *pro rata* in accordance with their respective Class B Percentage Interests; provided, however, that if, on or prior to any given Distribution Date that occurs during the First Scheduled Distribution Adjustment Period, XPLR Member (or its nominees) shall have purchased, pursuant to one or more exercises of the Call Option, XPLR Change of Control Option, or Class B COC Option, an aggregate of twenty percent (20%) or more of the number of Class B Units (excluding outstanding Supplemental Class B Units) outstanding on the Additional Closing Date (or, if no Additional Closing Date has occurred, the Initial Closing Date) (the “**First Scheduled Distribution Adjustment Condition**”), then distributions of Available Cash shall be distributed on such Distribution Date (and on each succeeding Distribution Date within the First Scheduled Distribution Adjustment Period) in the same proportions as set forth in Section 5.01(a).

(c) For any Distribution Date occurring during the Second Scheduled Distribution Adjustment Period, Available Cash shall be distributed (i) one percent (1%) to the holders of Class A Units, *pro rata* in accordance with their respective Class A Percentage Interests and (ii) ninety-nine percent (99%) to the holders of Class B Units, *pro rata* in accordance with their respective Class B Percentage Interests; provided, however, that if, on or prior to any given Distribution Date that occurs during the Second Scheduled Distribution Adjustment Period, XPLR Member (or its nominees) shall have purchased, pursuant to one or more exercises of the Call Option, XPLR Change of Control Option, or Class B COC Option, an aggregate of sixty percent (60%) or more of the number of Class B Units (excluding outstanding Supplemental Class B Units) outstanding on the Additional Closing Date (or, if no Additional Closing Date has occurred, the Initial Closing Date) (the “**Second Scheduled Distribution Adjustment Condition**”), then distributions of Available Cash shall be distributed on such Distribution Date (and on each succeeding Distribution Date within the Second Scheduled Distribution Adjustment Period) in the same proportions as set forth in Section 5.01(a).

(d) For any Distribution Date occurring during the Third Scheduled Distribution Adjustment Period, Available Cash shall be distributed (i) one percent (1%) to the holders of Class A Units, *pro rata* in accordance with their respective Class A Percentage Interests and (ii) ninety-nine percent (99%) to the holders of Class B Units, *pro rata* in accordance with their respective Class B Percentage Interests; provided, however, that if, on or prior to any given Distribution Date that occurs during the Third Scheduled Distribution Adjustment Period, XPLR Member (or its nominees) shall have purchased, pursuant to one or more exercises of the Call Option, XPLR Change of Control Option, or Class B COC Option, an aggregate of eighty percent (80%) or more of the number of Class B Units (excluding outstanding Supplemental Class B Units) outstanding on the Additional Closing Date (or, if no Additional Closing Date has occurred, the Initial Closing Date) (the “**Third Scheduled Distribution Adjustment Condition**”), then distributions of Available Cash shall be distributed on such Distribution Date (and on each succeeding Distribution Date within the Third Scheduled Distribution Adjustment Period) in the same proportions as set forth in Section 5.01(a).

(e) For any Distribution Date occurring from and after the Flip Date, Available Cash shall be distributed (i) one percent (1%) to the holders of Class A Units, *pro rata* in accordance with their respective Class A Percentage Interests and (ii) ninety-nine percent (99%) to the holders of Class B Units, *pro rata* in accordance with their respective Class B Percentage Interests; provided, however, that, if XPLR Member (or its nominees) shall have purchased, on or prior to any such Distribution Date, pursuant to one or more exercises of the Call Option, XPLR Change of Control Option, or Class B COC Option, an aggregate number of Class B Units that is at least twenty percent (20%), but less than all of the total number of outstanding Class B Units (excluding outstanding Supplemental Class B Units) as of the Additional Closing Date, then, in addition to the amounts distributable to the Other Class B Parties pursuant to this Section 5.01(e), seventy percent (70%) of the aggregate amount of Available Cash that would otherwise be distributed on such Distribution Date to all XPLR Class B Parties in respect of their Class B Units (excluding outstanding Supplemental Class B Units) pursuant to this Section 5.01(e) (except to the extent otherwise provided in Section 7.01(c)(vi)) (such amount, the “**Class B Reallocation Portion**”) shall instead be distributed to the Other Class B Parties, *pro rata* in accordance with their respective Other Class B Party Percentage Interests, up to a maximum amount equal to thirty-five percent (35%) of the aggregate amount of Available Cash distributed to all holders of Class B Units on such Distribution Date pursuant to this Section 5.01(e) (such maximum amount, the “**Class B Reallocation Cap**”).

(f) For all purposes of this Section 5.01, the aggregate number of Class B Units acquired by XPLR Member (or its nominees) pursuant to one or more exercises of the Call Option, XPLR Change of Control Option, or Class B COC Option shall be measured separately on each Distribution Date. From and after (i) the Effective Date, for so long as XPLR Member (or any of its assignees) holds any of the Class B Units that XPLR Member acquired on the Effective Date (including outstanding Supplemental Class B Units) and (ii) any Call Option Closing Date, Change of Control Closing Date, or Class B COC Closing Date, if XPLR Member or any of its Affiliates holds Class B Units (including outstanding Supplemental Class B Units) on any Distribution Date, then each XPLR Class B Party holding any such Class B Units on such Distribution Date shall, in each case, be entitled to receive its proportionate share of all distributions made to holders of Class B Units pursuant to this Article 5 in accordance with its Class B Percentage Interest then in effect, subject to the provisions of Section 5.01(e); provided

that, with respect to the month in which the Additional Closing occurs, XPLR Member (and any of its assignees that is a XPLR Class B Party immediately prior to the Additional Closing) shall be entitled to receive a *pro rata* share of such month's distribution of Available Cash for the portion of such month ending on the day immediately prior to the Additional Closing Date.

5.02 **Distributions of Amounts Other than Available Cash**

(a) The Managing Member shall calculate the amount of any Build-Out Payments, Post-Effective Date Excess Insurance Proceeds, Sale Proceeds, Bankruptcy Recoveries, and Tax Equity Liquidation Proceeds received by the Company from time to time and, to the extent such amounts are received in cash or Cash Equivalents and to the extent legally permitted, including pursuant to Section 18-607 of the Act, shall cause the Company to distribute any and all such amounts in immediately available funds, within fifteen (15) days following the end of the month in which any such amounts are received by the Company, to the holders of Class A Units and Class B Units, (i) if prior to a Distribution Adjustment Date, *pro rata* in accordance with their respective Unreturned Contribution Percentages as of the date of such distribution until each Member's Unreturned Contribution equals \$0, and, thereafter, in accordance with the allocation of distributions of Available Cash provided under Section 5.01 and (ii) if on or after a Distribution Adjustment Date, in accordance with the allocation of distributions of Available Cash provided under Section 5.01, as applicable; provided, however, that, to the extent any Sale Proceeds, Bankruptcy Recoveries, or Tax Equity Liquidation Proceeds consist of Equity Interests in any entity or any assets other than cash or Cash Equivalents, then, unless otherwise requested by any Member, the Managing Member shall use reasonable best efforts to Dispose of such Equity Interests or other assets as promptly as practicable, subject to any restrictions thereon under applicable federal or state securities Laws, the Organizational Documents of the entity whose Equity Interests are included in such Sale Proceeds, Bankruptcy Recoveries, or Tax Equity Liquidation Proceeds, and any Contract to which the Company or any of its Subsidiaries is a party or by which any of them is bound, in exchange for consideration consisting solely of cash or Cash Equivalents, in such amount and on such terms as the Managing Member may reasonably determine (in consultation with and with the consent of the Class B Member Representative, such consent not to be unreasonably withheld, conditioned, or delayed) to be equal to the fair market value of such Equity Interests or other assets, as applicable, in an arm's length transaction, and upon the consummation of the Disposition of such Equity Interests or other assets, the Managing Member shall, to the extent legally permitted, including pursuant to Section 18-607 of the Act, cause the Company to distribute the net proceeds thereof in immediately available funds, within fifteen (15) days following the end of the month in which such amounts are received by the Company, to the holders of Class A Units and Class B Units in accordance with clause (i) or clause (ii) of this Section 5.02(a), as applicable; provided that the Class A Members shall have the right at any time to elect to require the Managing Member to cause the Company to distribute to the Class A Members their respective *pro rata* shares of such Equity Interests or other assets in kind in accordance with the allocation of distributions as set forth above in this Section 5.02(a).

(b) The Initial Closing Distribution Amount and the Additional Closing Distribution Amount were distributed by the Company exclusively to XPLR Member (or its nominee) promptly following the Initial Closing and the Additional Closing, respectively, in accordance with Section 4.03(d) and Section 4.03(e).

5.03 **Allocations.**

(a) For purposes of maintaining the Capital Accounts pursuant to Section 4.08, except as provided in Section 5.03(b) or Section 12.02(b), for each Fiscal Year or other applicable period, including any Distribution Adjustment Period or any Post-Flip Date Distribution Period, the Net Profits and Net Loss of the Company, including each item of income, gain, loss, credit, and deduction, shall be allocated among the Members as follows:

(i) for the period from the Effective Date up to the first Distribution Adjustment Date and, if applicable, subject to Schedule 5.01, for any subsequent period during which Available Cash is required, pursuant to Section 5.01(b), Section 5.01(c), or Section 5.01(d) to be distributed in the same proportions as set forth in Section 5.01(a) (any such period, an ***"Initial Distribution Period"***), eighty percent (80%) in the aggregate to the Class A Members, *pro rata* in accordance with their respective Class A Percentage Interests, and twenty percent (20%) in the aggregate to the Class B Members, *pro rata* in accordance with their respective Class B Percentage Interests; and

(ii) for all periods beginning after a Distribution Adjustment Date, except any Initial Distribution Period, one percent (1%) in the aggregate to the Class A Members, *pro rata* in accordance with their respective Class A Percentage Interests, and ninety-nine percent (99%) in the aggregate to the Class B Members, *pro rata* in accordance with their respective Class B Percentage Interests; provided, however, that, for any such period beginning on or after the Flip Date, the aggregate amount of Net Profits and Net Loss of the Company, including each item of income, gain, loss, credit, and deduction allocable in respect of the Class B Members pursuant to this Section 5.03(a) (ii) for such period, shall instead be allocated among the Class B Members in accordance with the respective amounts distributed to such Class B Members pursuant to Section 5.01(e).

(iii) Notwithstanding the foregoing clauses (i) and (ii), in connection with a Liquidity Event, the Net Profits or Net Loss of the Company (and, to the extent necessary, individual items of income, gain, loss and deduction) resulting from such Liquidity Event shall be allocated among the Members in accordance with the respective amounts distributed to such Members pursuant to Section 7.09(d) and Section 5.01.

The Managing Member may adopt any reasonable measures, conventions, and assumptions to give effect to the allocations required by this Section 5.03 for any Distribution Adjustment Period or any Post-Flip Date Distribution Period.

(b) Notwithstanding anything to the contrary in Section 5.03(a):

(i) Nonrecourse Deductions shall be allocated to the Members in the same proportions as the allocations of Net Profits and Net Loss were made for the Fiscal Year or other applicable period pursuant to Section 5.03(a).

(ii) Member Nonrecourse Deductions attributable to Member Nonrecourse Debt shall be allocated to the Members bearing the Economic Risk of Loss for such Member Nonrecourse Debt as determined under Treasury Regulation Section

1.704-2(b)(4). If more than one Member bears the Economic Risk of Loss for such Member Nonrecourse Debt, the Member Nonrecourse Deductions attributable to such Member Nonrecourse Debt shall be allocated among the Members according to the ratio in which they bear the Economic Risk of Loss. This Section 5.03(b)(ii) is intended to comply with the provisions of Treasury Regulation Section 1.704-2(i) and shall be interpreted consistently therewith.

(iii) Notwithstanding any other provision hereof to the contrary, if there is a net decrease in Minimum Gain for an allocation period (or if there was a net decrease in Minimum Gain for a prior allocation period and the Company did not have sufficient amounts of income and gain during prior periods to allocate among the Members under this Section 5.03(b)(iii)), items of income and gain shall be allocated to each Member in an amount equal to such Member's share of the net decrease in such Minimum Gain (as determined pursuant to Treasury Regulation Section 1.704-2(g)(2)). This Section 5.03(b)(iii) is intended to constitute a minimum gain chargeback under Treasury Regulation Section 1.704-2(f) and shall be interpreted consistently therewith.

(iv) Notwithstanding any provision hereof to the contrary except Section 5.03(b)(iii) (dealing with Minimum Gain), if there is a net decrease in Member Nonrecourse Debt Minimum Gain for an allocation period (or if there was a net decrease in Member Nonrecourse Debt Minimum Gain for a prior allocation period and the Company did not have sufficient amounts of income and gain during prior periods to allocate among the Members under this Section 5.03(b)(iv)), items of income and gain shall be allocated to each Member in an amount equal to such Member's share of the net decrease in Member Nonrecourse Debt Minimum Gain (as determined pursuant to Treasury Regulation Section 1.704-2(i)(4)). This Section 5.03(b)(iv) is intended to constitute a partner nonrecourse debt minimum gain chargeback under Treasury Regulation Section 1.704-2(i)(4) and shall be interpreted consistently therewith.

(v) Notwithstanding any provision hereof to the contrary except Section 5.03(b)(i) and Section 5.03(b)(ii), no losses or other items of expense shall be allocated to any Member to the extent that such allocation would cause such Member to have a deficit Capital Account balance (or increase any existing deficit Capital Account balance) at the end of the allocation period in excess of the amount such Member is required to restore pursuant to Section 12.02(a)(iv). All losses and other items of expense in excess of the limitation set forth in this Section 5.03(b)(v) shall be allocated to the Members who do not have a deficit Capital Account balances in excess of the amount such Member is required to restore pursuant to Section 12.02(a)(iv) in proportion to their relative positive Capital Accounts but only to the extent that such losses and other items of expense do not cause any such Member to have a deficit Capital Account balance in excess of the amount such Member is required to restore pursuant to Section 12.02(a)(iv).

(vi) If any Member unexpectedly receives any adjustments, allocations or distributions described in Treasury Regulations Sections 1.704-1(b)(2)(ii)(d)(4), (5), or (6) resulting in a Capital Account deficit for such Member in excess of the amount such Member is required to restore pursuant to Section 12.02(a)(iv), items of income and gain will be specially allocated to such Member in any amount and manner sufficient to

eliminate, to the extent required by the Treasury Regulations, such Capital Account deficit of the Member as quickly as possible; provided, however, that an allocation pursuant to this Section 5.03(b)(vi) shall be made only if and to the extent that such Member would have a deficit Capital Account balance in excess of the amount such Member is required to restore pursuant to Section 12.02(a)(iv) after all other allocations provided for in this Article 5 have been tentatively made as if this Section 5.03(b)(vi) were not in this Agreement. The items of income or gain to be allocated will be determined in accordance with Treasury Regulations Section 1.704-1(b)(2)(ii)(d). This subsection (vi) is intended to comply with Treasury Regulations Section 1.704-1(b)(2)(ii)(d) and will be applied and interpreted in accordance with such Treasury Regulations.

(vii) To the extent an adjustment to the adjusted tax basis of any Company asset pursuant to Code Sections 734(b) or 743(b) is required to be taken into account in determining the Capital Accounts of the Members under Treasury Regulations Section 1.704-1(b)(2)(iv)(m), the amount of such adjustment to the Capital Accounts will be treated as an item of gain (if the adjustment increases the basis of the asset) or loss (if the adjustment decreases such basis), and such gain or loss will be specially allocated among the Members in a manner consistent with the manner in which their Capital Accounts are required to be adjusted pursuant to Treasury Regulations Section 1.704-1(b)(2)(iv)(m).

(viii) Notwithstanding anything contained herein to the contrary, any and all state Tax credits of the Company that may be claimed with respect to the output of any direct or indirect asset of a Tax Equity Entity or otherwise shall be allocated to, and solely for the account of, XPLR Member.

(ix) The allocations set forth in Section 5.03(b)(i) through Section 5.03(b)(viii) (the “**Regulatory Allocations**”) are intended to comply with certain requirements of Treasury Regulation Sections 1.704-1(b) and 1.704-2. The Regulatory Allocations may not be consistent with the manner in which the Members intend to distribute the cash of the Company or allocate Company income or loss. Accordingly, the Managing Member is hereby authorized to allocate items of income, gain, loss, and deduction to the Members so as to prevent the Regulatory Allocations from distorting the manner in which cash is distributed among the Members. In general, the Members anticipate that this will be accomplished by specially allocating other items of income, gain, loss and deduction to the Members so that, to the extent possible, the net amount of such allocations and the Regulatory Allocations to the Members shall be equal to the net amount that would have been allocated among the Members if the Regulatory Allocations had not occurred. However, the Managing Member shall have discretion to accomplish this result in any reasonable manner, and in exercising this discretion, the Managing Member shall take into account future Regulatory Allocations under Section 5.03(b) that, although not yet made, are likely to offset other Regulatory Allocations previously made thereunder.

(c) To the maximum extent possible, except as otherwise provided in this Section 5.03(c), all items of Company income, gain, loss, and deduction for federal income Tax

purposes shall be allocated among the Members for such purposes in the same manner in which the corresponding items computed for Capital Account purposes are allocated pursuant to Section 5.03(a) and Section 5.03(b). Income, gain, loss, and deduction with respect to property contributed to the Company by a Member or revalued pursuant to clause (b) of the definition of "Book Value" shall be allocated among the Members in a manner that seeks to eliminate, by use of the "remedial method" pursuant to Treasury Regulations Section 1.704-3(d), the variation between the adjusted Tax basis of such property and its Book Value as required by Section 704(c) of the Code and Treasury Regulation Section 1.704-1(b)(4) (i); provided that, for purposes of allocations under the "remedial method," the Company shall apply the "remedial method" using an "aggregate" theory of partnerships for U.S. federal income tax purposes for any Subsidiary of the Company or Non-Controlled Entity that is classified as a partnership for U.S. federal income tax purposes, and, as such, the Company shall be treated as if it directly owned a proportionate interest in the assets of any such Subsidiary or Non-Controlled Entity for this purpose.

5.04 **Varying Interests.** All items of income, gain, loss, deduction, or credit shall be allocated, and all distributions shall be made, to the Persons shown on the records of the Company to have been Members as of the last day of the period for which the allocation or distribution is to be made. Notwithstanding the foregoing, in the event a Member Disposes of a Membership Interest during a Fiscal Year, the Net Profits or Net Loss of the Company, and each item of income, gain, loss, credit, and deduction, allocated to such Member and its Assignee for such Fiscal Year or other applicable period will be made between such Member and its Assignee in accordance with Section 706 of the Code using any convention permitted by Section 706 of the Code and selected by the Managing Member.

5.05 **Amounts Withheld.** The Company is authorized to withhold from payments and distributions to the Members and to pay over to any federal, state, or local Governmental Authority any amounts required to be so withheld pursuant to the Code or any provisions of any other applicable Law and shall allocate such amounts to the Members with respect to which such amounts were withheld. All amounts withheld pursuant to the Code or any provisions of any other applicable Law with respect to any payment, distribution, or allocation to the Company or the Members shall, to the extent properly remitted to the appropriate Governmental Authority, be treated for all purposes under this Agreement as amounts paid or distributed pursuant to this Article 5 to the Members with respect to which such amount was withheld. To the extent operation of the foregoing provisions of this Section 5.05 would create a negative balance in a Member's Capital Account (or increase the amount by which such Capital Account balance is negative), such Member shall indemnify the other Members and the Company for such withholding.

5.06 **Other Payments.**

(a) Any and all Tax Equity Proceeds, Pre-Effective Date Excess Insurance Proceeds, Subcontractor Delay Liquidated Damages, amounts in respect of Network Upgrades, Yellow Pine II Transmission Proceeds, APA Post-Closing Adjustment Payments, Alta Wind Litigation Proceeds, and Loss Reduction Amounts (but only to the extent attributable to Loss Reduction Activities occurring prior to the Initial Closing), in each case, received by the Company or any of its Subsidiaries (including pursuant to a distribution or other payment from

any Non-Controlled Entity) shall be paid in immediately available funds to XPLR Member promptly following receipt thereof by the Company or its applicable Subsidiary (and the payment of such amounts shall not constitute a distribution pursuant to Section 5.01, Section 5.02, or otherwise for any purposes of the Act, nor shall there be any adjustment to XPLR Member's Capital Account in respect of any such payment, pursuant to Section 4.08 or otherwise).

(b) The Members hereby acknowledge and agree that (i) the Operating Reserve is being funded and maintained by NEECH during the Operating Reserve Period for the benefit of the Emerald Breeze Project Companies, (ii) upon expiration of the Operating Reserve Period, Emerald Breeze Class A Holdings shall be obligated to withdraw and pay to NEECH, and NEECH shall be entitled to receive, the Operating Reserve Ending Balance (as defined in the Credit Support Agreement), and none of the Members shall have any right in or to the Operating Reserve (or any payment with respect to any portion thereof), (iii) commencing on January 1, 2033, NEECH shall be entitled to receive payment of the Excess Unreimbursed Amount, on the terms and conditions set forth in the Credit Support Agreement and the Emerald Breeze Holdings LLC Agreement, including (A) if the Call Option End Date (as defined in the Credit Support Agreement) shall have occurred, from and after January 1, 2032, until June 30, 2033, payment from the Company of the 49% NEECH Reimbursement Amount, pursuant to the Credit Support Agreement and the Emerald Breeze Holdings LLC Agreement, and (B) from and after July 1, 2033, payment from Emerald Breeze Class A Holdings of the Excess Unreimbursed Amount, or the Remaining Excess Unreimbursed Amount (as defined in the Credit Support Agreement), as applicable, pursuant to the Credit Support Agreement and the Emerald Breeze Holdings LLC Agreement, which payments, when and as made, shall result in a reduction of the amount of cash and Cash Equivalents that otherwise would have been distributed to Members as Available Cash (and, for the avoidance of doubt, no such payment shall constitute, or be treated as, a distribution pursuant to Section 5.01, Section 5.02, or otherwise for any purposes of the Act, nor shall there be any adjustment to any Member's Capital Account in respect of any such payment, pursuant to Section 4.08 or otherwise).

5.07 **Purchase Price Offset**

(a) If it is determined pursuant to Section 2.16(h) of the Purchase Agreement that there is an Excess Purchase Price Amount, then all distributions payable thereafter to XPLR Member pursuant to Section 5.01, Section 5.02, or Section 12.02 shall be subject to offset by the Company (the **'Class B Purchase Price Return Offset'**) in an aggregate amount equal to the Excess Purchase Price Amount. The Excess Purchase Price Amount shall be withheld from payment of all such distributions to XPLR Member and shall be promptly paid by the Company to the Class B Members on the date of each such distribution payment in satisfaction of the payment of such Excess Purchase Price Amount before any distributions on Class A Units are paid to the holders of Class A Units pursuant to Section 5.01, Section 5.02, or Section 12.02, until the aggregate amount withheld from distributions to XPLR Member pursuant to this Section 5.07(a) equals the Excess Purchase Price Amount. XPLR Member hereby consents to such Class B Purchase Price Return Offset and hereby waives any right to receive payment of any distributions subject to such Class B Purchase Price Return Offset in an amount equal to the Excess Purchase Price Amount. The aggregate amount withheld and paid in accordance with

this Section 5.07(a) shall be treated as having been distributed to the Class A Members for all purposes of this Agreement, including the calculation of Capital Accounts under Section 4.08.

(b) If it is determined pursuant to Section 2.16(h) of the Purchase Agreement that there is a Deficit Purchase Price Amount, then all distributions payable thereafter to the Class B Members (other than XPLR Class B Parties) pursuant to Section 5.01, Section 5.02, or Section 12.02 shall be subject to offset by the Company (the **Deficit Class B Purchase Price Offset**) in an aggregate amount equal to the Deficit Purchase Price Amount. Unless the Class B Members have previously paid, or caused to be paid, in full such Deficit Purchase Price Amount in cash to XPLR Member prior to the first Distribution Date following the final determination of a Deficit Purchase Price Amount pursuant to the Purchase Agreement, the Deficit Purchase Price Amount shall be withheld from payment of all distributions to the Class B Members (other than XPLR Class B Parties) and shall be promptly paid by the Company to XPLR Member on the applicable Distribution Date in satisfaction of the payment of such Deficit Purchase Price Amount before any distributions on Class B Units pursuant to Section 5.01, Section 5.02, or Section 12.02 may be paid to such holders of Class B Units until the aggregate amount withheld from distributions to Class B Members pursuant to this Section 5.07(b) equals the Deficit Purchase Price Amount; provided that, notwithstanding anything to the contrary in this Section 5.07(b), prior to any Class B Permitted Loan Financing Payment in Full, the Deficit Purchase Price Amount shall not be withheld from distributions to such Class B Members and instead shall be paid to XPLR Member to the extent that funds are available under Section 2.21(e)(ii) or Section 2.21(f)(ii) of the Credit Agreement and until the aggregate amount paid equals the Deficit Purchase Price Amount (or, if the Indebtedness under the Credit Agreement has been refinanced by any other Class B Permitted Loan Financing, the Deficit Purchase Price Amount shall be paid in a substantially equivalent priority order as provided for in the documentation for such Class B Permitted Loan Financing). The Class B Members hereby consent to such Deficit Class B Purchase Price Offset and hereby waive, subject to the proviso in the immediately preceding sentence, any right to receive any Deficit Purchase Price Amount or payment of any distributions subject to such Deficit Class B Purchase Price Offset in an amount equal to the Deficit Purchase Price Amount. The aggregate amount withheld (if applicable) and paid in accordance with this Section 5.07(b) shall be treated as having been distributed to the Class B Members for all purposes of this Agreement, including the calculation of Capital Accounts under Section 4.08.

ARTICLE 6

MANAGEMENT

6.01 Management by Managing Member.

(a) The business and affairs of the Company shall be managed by the Managing Member, and XPLR Member is hereby appointed by the Members as the Managing Member of the Company. The Class A Member(s) shall have the sole right to designate a successor Managing Member from time to time; provided that, in the event that there is more than one Class A Member, any such successor Managing Member shall be selected by the holders of a majority of the outstanding Class A Units; provided, further, that any Person appointed to serve as successor Managing Member must be an Affiliate of XPLR and must be a Member of the Company. It is the intent of the Members that the Managing Member of the

Company be deemed to be the sole “manager” of the Company (as defined in Section 18-101(12) of the Act) for all purposes under the Act, subject to the provisions of Section 6.02. At no time shall the Company have any board of managers or board of directors.

(b) Except to the extent expressly provided otherwise in the definitions of “Guaranteed Tax Credit Dispute,” “Loss Reduction Activity,” “Triggering Event Notice” and “VWAP,” and Section 3.06, Section 3.08(b)(vii), Section 4.04(d), Section 4.05(b), Section 6.01, Section 6.03, Section 6.04, Section 7.01(a), Section 7.05(a), Section 7.09, Section 8.03, Section 10.01, Section 12.01(a), and Section 13.04, the Managing Member shall have full and exclusive power and authority on behalf of the Company to conduct, direct, and exercise control over all activities of the Company, to manage and administer the business and affairs of the Company, to make all determinations on behalf of the Company or otherwise under this Agreement, and to do or cause to be done any and all acts considered by the Managing Member to be necessary or appropriate to conduct the business of the Company, including the authority to bind the Company in making Contracts and incurring obligations in the Company’s name in the course of the Company’s business, without the need for approval by or any other consent from any other Member.

(c) Except to the extent that a Member is also the Managing Member or authority is delegated from the Managing Member to such Member in writing, no Member will have any authority to bind the Company or to transact any business for the Company. Except for those matters that, pursuant to the express provisions of this Agreement, require the consent or approval of Members, no Member (other than the Managing Member) shall have the right to vote, approve, or consent to any matter whatsoever, including any other matter that otherwise requires approval of Members under the Act, and each Member (other than the Managing Member) hereby waives any and all other voting, approval, and consent rights with respect to the Company, other than those rights expressly provided in this Agreement. The Managing Member may delegate to one or more Persons all or any part of its power, authority, and duties as Managing Member hereunder, including, subject to Section 6.03(p) and Section 6.04, pursuant to any management services agreement the Managing Member or the Company or any of its Subsidiaries may enter into with any Affiliate of the Managing Member or the Company, except for such power and authority to consent to Major Decisions and any other matters expressly requiring a vote by or consent of the Members (other than the Managing Member) pursuant to this Agreement, which power and authority to consent or vote on such matters will be expressly retained by such Members.

6.02 Standard of Care.

(a) Except for those duties expressly set forth in this Agreement, to the fullest extent permitted by Section 18-1101(c) of the Act, no Member (including the Managing Member) shall have any duties or liabilities, including fiduciary duties, to the Company or any other Member, and the provisions of this Agreement, to the extent that they restrict or eliminate the duties and liabilities, including fiduciary duties, of the Managing Member or any other Member otherwise existing at law or in equity, are agreed by the Members to restrict or eliminate to such extent, such duties and liabilities of the Managing Member and such other Members. Notwithstanding the foregoing, nothing herein shall eliminate or limit (i) the express contractual provisions set forth herein or (ii) the implied contractual covenant of good faith and fair dealing.

(b) Each Member acknowledges its express intent, and agrees with each other Member for the mutual benefit of all the Members, that, except as expressly set forth in this Agreement:

(i) to the fullest extent permitted by applicable Law, no Member (including the Managing Member), in its capacity as Member (or in its capacity as the Managing Member, as applicable), nor any of such Member's (or Managing Member's) or any of its Affiliates' respective directors, officers, stockholders, managers, members, partners, Affiliates, employees, Representatives, or agents (collectively, "**Member-Associated Parties**"), shall have or owe any fiduciary duty to the Company, any other Member, or any other Person in connection with the Company, the business and affairs of the Company and its Subsidiaries, any act, omission, or decision in connection therewith, or any consent or approval given or withheld, or any other action taken, in each case, pursuant to this Agreement; provided, however, that nothing herein shall eliminate the implied contractual covenant of good faith and fair dealing; and

(ii) the provisions of this Section 6.02 will apply for the benefit of each Member (including the Managing Member), and, subject to Section 6.02(d) and the applicable standard set forth in Section 6.03 for granting or withholding any consent or approval with respect to the matters set forth in Section 6.03, no standard of care, duty, or other legal restriction or theory of liability shall limit or modify the right of any Member (including the Managing Member) to vote, or grant or withhold its consent or approval of any matter in the manner determined by such Member in its sole and absolute discretion, with or without cause, subject to such conditions as it shall deem appropriate, and without taking into account the interests of, and without incurring liability to, the Company, any other Member, or any of their respective Member-Associated Parties.

(c) To the maximum extent permitted by applicable Law, each Member hereby releases and forever discharges each of the other Members (including the Managing Member) and the Member-Associated Parties of the other Members, from all liabilities that such other Member (or its Member-Associated Parties) might owe, under the Act or otherwise, to the Company, the releasing Member, or its Affiliates on the ground that any decision of such other Member (including the Managing Member) to grant or withhold any vote, consent, or approval constituted the breach or violation of any standard of care, any fiduciary duty, or any other legal restriction or theory of liability applicable to such other Member or its Member-Associated Parties; provided, however, that nothing herein shall eliminate any Member's (including the Managing Member's) liability for any act or omission that constitutes a bad faith violation of the implied contractual covenant of good faith and fair dealing. Notwithstanding anything in this Agreement to the contrary, nothing in this Section 6.02 shall limit or waive any Claims against, Actions, rights to sue, other remedies, or other recourse of the Company, any Member (including the Managing Member), or any other Person may have against any Member (including the Managing Member) for a breach of contract claim relating to such Member's (including the Managing Member's) breach of any binding agreement, including any breach of this Agreement.

(d) Notwithstanding the foregoing or any other provision of this Agreement to the contrary, whenever the Managing Member makes a determination or takes or declines to take (or causes or permits the Company or a Subsidiary of the Company to take or decline to take or

consents to a Non-Controlled Entity to take or decline to take) any other action, in its capacity as Managing Member, as opposed to in its individual capacity, then, unless another express standard is provided for in this Agreement, the Managing Member shall make such determination or take or decline to take (or cause or permit the Company or a Subsidiary of the Company to take or decline to take or consents to a Non-Controlled Entity to take or decline to take) such other action in good faith and shall not be subject to any other or different standards (including fiduciary standards) imposed by this Agreement. A determination or other action or inaction will conclusively be deemed to be in "good faith" for all purposes of this Agreement if the Managing Member, in making such determination or taking or declining to take (or causing or permitting the Company or a Subsidiary of the Company to take or decline to take or consents to a Non-Controlled Entity to take or decline to take) such other action, (i) reasonably believes that the determination or other action or inaction is in the best interests of the Company and its Subsidiaries and (ii) does not take or decline to take (or cause or permit the Company or a Subsidiary of the Company to take or decline to take or consents to a Non-Controlled Entity to take or decline to take) such action with intent to benefit any other business now owned or hereafter acquired by the Managing Member or any of its Affiliates to the detriment of the Company and its Subsidiaries.

(e) Without limiting the foregoing, the Managing Member shall carry out its obligations hereunder in accordance with all applicable Laws and requirements of this Agreement.

6.03 **Major Decisions.** Except for (i) any action taken to comply with any Material Project Agreement, any Material Contract, the Organizational Documents of Emerald Breeze Holdings or of any Tax Equity Entities, or any Project Financing Documents (collectively, the "**Contractual Obligations**"), (ii) any Loss Reduction Activity, (iii) any action taken after the Initial Closing relating to the completion of construction of any such Delayed Project or consummation of the Tax Equity Financing thereof, until such time as such Delayed Project achieves Commercial Operation (as such term is defined in the applicable Power Purchase Agreement for the applicable Delayed Project); provided that, for the avoidance of doubt, any such action taken with respect to any of the Delayed Projects shall be subject to the terms and conditions of the Purchase Agreement (including Section 5.01 of the Purchase Agreement); and (iv) the matters set forth on Schedule 6.03, the Company and its Subsidiaries shall not, and the Managing Member shall cause the Company and its Subsidiaries not to, take any action (including by the exercise or non-exercise of the Company's direct or indirect approval rights in any other entity in which the Company directly or indirectly owns an interest) specified in this Section 6.03 (collectively, the "**Major Decisions**") without having first obtained Class B Member Approval (which consent shall, except to the extent expressly provided below in this Section 6.03, not be unreasonably withheld, conditioned, or delayed):

(a) amend or waive any provisions of the Delaware Certificate, this Agreement, or the Organizational Documents of any Subsidiary of the Company, Emerald Breeze Holdings or any Subsidiary of Emerald Breeze Holdings in a manner that (i) adversely affects the Class B Members' interest in the Company or indirect interest in any Subsidiary of the Company, Emerald Breeze Holdings or any Subsidiary of Emerald Breeze Holdings, or (ii) would, on a pro forma basis, reduce the amount of Projected Available Cash during any Quarter, as compared to the amount of Projected Available Cash during such Quarter if such action had

not been taken (in each case for which the Class B Member Approval may be granted or withheld in the Class B Members' sole discretion);

(b) alter or change the rights, preferences, or privileges of the Class B Units (in each case for which the Class B Member Approval may be granted or withheld in the Class B Members' sole discretion);

(c) increase or decrease the authorized or issued number of Class A Units or Class B Units (in each case for which the Class B Member Approval may be granted or withheld in the Class B Members' sole discretion);

(d) incur or guaranty Indebtedness other than (i) Emergency Loans pursuant to Section 4.05(a), in an aggregate principal amount outstanding at any one time of not more than two hundred fifty million dollars (\$250,000,000); (ii) Tax Equity Repurchase Loans pursuant to Section 4.05(b), in an aggregate principal amount outstanding at any one time not exceeding two hundred fifty million dollars (\$250,000,000) (*plus* the amount of any reasonable, documented, out-of-pocket costs, fees, and expenses incurred by the Company and its Subsidiaries in connection with the applicable Tax Equity Repurchases); (iii) Tax Payment Loans to the extent and in the amounts permitted by Section 4.05(c); (iv) Working Capital Loans pursuant to Section 4.05(d), in an aggregate principal amount outstanding at any one time not exceeding sixty-five million dollars (\$65,000,000); and (v) any other Indebtedness (other than pursuant to Contractual Obligations and the foregoing clauses (i) through (iv)) in an aggregate principal amount outstanding at any one time not exceeding twenty million dollars (\$20,000,000); provided that Class B Member Approval of the incurrence or guaranty of any Indebtedness other than pursuant to the foregoing clauses (i) through (v) and pursuant to Contractual Obligations in an aggregate principal amount at any one time exceeding fifty million dollars (\$50,000,000) may be granted or withheld in the Class B Members' sole discretion; provided, further, that, after a Triggering Event Date, Class B Member Approval shall be required under this Section 6.03(d) for the incurrence of any Indebtedness (other than those set forth in the foregoing clauses (i) and (iii) and pursuant to Contractual Obligations);

(e) (i) pay or declare any dividend or distribution on any Equity Interest of the Company or any of its Subsidiaries, except (A) as expressly contemplated by this Agreement or by the Organizational Documents of Emerald Breeze Holdings or of any Tax Equity Entities and (B) dividends and distributions declared and paid by the Company's Subsidiaries to the Company or to another Subsidiary of the Company; or (ii) redeem or repurchase any Equity Interests of the Company or any of its Subsidiaries, other than the redemption, repurchase, or other acquisition of the Tax Equity Interests of any Tax Equity Entity as contemplated by the applicable Organizational Documents;

(f) authorize or issue any new or additional Class A Units, Class B Units, or other Equity Interests of the Company or any of its Subsidiaries, excluding (i) the issuance of any Tax Equity Interests contemplated by the Execution Date Portfolio Project Model; (ii) the Company's issuance of Class A Units and Class B Units to XPLR Member pursuant to Section 4.03(a); and (iii) the Company's issuance of Class B Units to the Initial Investor;

(g) convert the Company or any of its Subsidiaries to an entity other than a limited liability company or other limited liability entity, or dissolve or liquidate the Company or any of its Subsidiaries (including pursuant to Section 12.01), or take any voluntary action to cause the Company or any of its Subsidiaries to become Bankrupt;

(h) purchase, rent, license, exchange, or otherwise acquire (each, an **"Acquisition"**) any assets, other than (i) Acquisitions in the ordinary course of business; (ii) any Tax Equity Repurchase, to the extent permitted by Section 4.05(b); and (iii) Acquisitions (other than those referred to in the foregoing clauses (i) and (ii)) for consideration not exceeding (A) fifteen million dollars (\$15,000,000) in any single transaction or series of related transactions or (B) seventy-five million dollars (\$75,000,000) in the aggregate across all such Acquisitions; provided that Class B Member Approval with respect to any Acquisition of assets of consideration exceeding (1) fifteen million dollars (\$15,000,000) in any single transaction or series of related transactions or (2) seventy-five million dollars (\$75,000,000) in aggregate across all such Acquisitions may be granted or withheld in the Class B Members' sole discretion;

(i) Dispose of or Encumber, in any single transaction or series of related transactions, any assets that, individually or in the aggregate, are material to the Company and its Subsidiaries, taken as a whole, other than any Dispositions or Encumbrances (i) to a Subsidiary of the Company; (ii) required under applicable Law; (iii) in the ordinary course of business; (iv) in connection with Permitted Liens; (v) pursuant to a Power Purchaser Buyout Event; (vi) in connection with any agreement by a Subsidiary of the Company to share interconnection assets or Contracts or other facilities with one or more Affiliates of XPLR to the extent that such sharing does not adversely affect, in any material respect, the ability to perform obligations under existing Power Purchase Agreements; or (vii) of assets for consideration not exceeding (A) fifteen million dollars (\$15,000,000) in any single transaction or series of related transactions or (B) seventy-five million dollars (\$75,000,000) in the aggregate across all such Dispositions or Encumbrances; provided that Class B Member Approval with respect to any such Dispositions or Encumbrances for consideration exceeding (1) fifteen million dollars (\$15,000,000) in any single transaction or series of related transactions or (2) seventy-five million dollars (\$75,000,000) in aggregate across all such Acquisitions may be granted or withheld in the Class B Members' sole discretion; provided, further, that, after a Triggering Event Date, Class B Member Approval shall be required under this Section 6.03(i) for any Disposition or Encumbrance of any such assets (other than pursuant to the foregoing clauses (ii) through (v) and Contractual Obligations);

(j) merge or consolidate with, or acquire all or substantially all of the assets of, another Person (other than (i) any such merger or consolidation with, or acquisition of, any direct or indirect wholly-owned Subsidiary of the Company or (ii) any acquisition of substantially all the assets of any Tax Equity Investor as a result of consummating any Tax Equity Repurchase) if the Company or any of its Subsidiaries is required to pay (or entitled to receive) consideration in such merger, consolidation or asset acquisition having an aggregate fair market value exceeding thirty million dollars (\$30,000,000) in any such single transaction or series of related transactions; provided that Class B Member Approval with respect to any such transaction or series of related transactions for consideration exceeding thirty million dollars (\$30,000,000) may be granted or withheld in the Class B Members' sole discretion;

(k) change any of its distribution policies or enter into any Contract that prohibits or restricts distributions or requires the establishment of any cash reserves in excess of the cash reserves permitted under the definition of "Available Cash" under this Agreement;

(l) enter into a new line of business to the extent prohibited by, or inconsistent with, (i) the purposes of the Company set forth in Section 2.04, with respect to the Company, or (ii) with respect to any Subsidiary, the purposes of such Subsidiary, as set forth in the comparable provisions of the Organizational Documents of such Subsidiary (provided that it is understood and agreed among the Members that none of the following activities shall constitute a new line of business of the Company or any of its Subsidiaries: (A) any green hydrogen production, (B) any battery energy storage system co-located at any of the Projects, or (C) any joint venture or partnership for which Class B Member Approval is not required under Section 6.03(m)); provided that such activities do not adversely affect the applicable Project Company's ability to perform its obligations under the applicable Power Purchase Agreement(s) to which such Project Company is a party;

(m) enter into, modify, or terminate any joint venture or partnership or otherwise acquire the Equity Interests of, any Person, other than (i) the entry into partnerships between or among direct or indirect, wholly-owned Subsidiaries or Affiliates of the Company; (ii) the acquisition of Equity Interests in a direct or indirect Controlled Subsidiary of the Company; (iii) in connection with the consummation of (A) the Tax Equity Financing with respect to any Delayed Project(s); and (B) the Delayed Asset Closing with respect to any Delayed Project(s); (iv) in connection with any agreement by a Subsidiary of the Company to share interconnection assets or Contracts or other facilities with one or more Affiliates of XPLR to the extent that such sharing does not adversely affect, in any material respect, the ability to perform obligations under existing Power Purchase Agreements; (v) any joint venture or partnership formed to pursue the construction and operation of any behind-the-meter data center to the extent that such sharing does not adversely affect, in any material respect, the ability to perform obligations under existing Power Purchase Agreements; and (vi) any Tax Equity Repurchase; provided that any such action with respect to a joint venture or acquisition of Equity Interests (other than those referred to in the foregoing clauses (iii) through (vi)) that, by its terms, requires contributions or payments by the Company (or any Subsidiaries of the Company) in an aggregate amount exceeding fifty million dollars (\$50,000,000), Class B Member Approval may be granted or withheld in the Class B Members' sole discretion;

(n) (i) make or amend any Tax election or allocation with respect to the Company or its Subsidiaries in a manner that would materially and adversely affect the Class B Units (including changing the Company's Tax treatment as a partnership or the treatment of any Subsidiary of the Company as a partnership or disregarded entity, as applicable, in each case, for U.S. federal Tax purposes); (ii) file any requests for administrative adjustments of Company Tax items; (iii) change the Fiscal Year of the Company; (iv) enter into any settlement agreement regarding any Tax audit, examination, dispute, proceeding or other Action; or (v) pay or determine the manner in which any Tax assessment (including an imputed underpayment) is paid (including any action or election pursuant to section 6225 or section 6226 of the Code);

(o) (i) enter into, amend, modify, or terminate any Material Contract or any Unaffiliated Material Project Agreement; (ii) suspend, accelerate, defer, or otherwise modify the

timing of any material payments under any Material Contract or Unaffiliated Material Project Agreement; or (iii) amend, assign (to any Person other than a Subsidiary of the Company), waive, or relinquish any material rights (or security posted) or release any material obligations under any Material Contract or Unaffiliated Material Project Agreement, other than any action referred to in the foregoing clauses (i) through (iii) that (A) is taken in the ordinary course of business or (B) would not, on a pro forma basis, reduce the amount of Projected Available Cash during any Quarter, as compared to the amount of Projected Available Cash during such Quarter if such action had not been taken; provided, however, that, after a Triggering Event Date, Class B Member Approval shall be required under this Section 6.03(o) for any action described in the foregoing clauses (i) through (iii) (other than any such action taken in the ordinary course of business);

(p) enter into, amend, modify, or terminate any Affiliate Transaction, renew, or extend the term of any Affiliate Transaction or waive any material rights under any Affiliate Transaction; provided, however, that Class B Member Approval shall not be required for (i) Capital Calls pursuant to Section 4.04 to the extent permitted thereby (and Capital Contributions by Members pursuant to such Capital Calls in accordance with Section 4.04); (ii) Member Loans from Members or their Affiliates pursuant to Section 4.05 to the extent and in such amounts permitted thereby; (iii) Hedging Instruments with Affiliates in the ordinary course of business; (iv) renewals or extensions of the term of any Affiliate Transactions pursuant to express provisions set forth in the applicable Contract establishing the terms of such Affiliate Transaction; or (v) any other Affiliate Transaction on terms no less favorable to the Company or its applicable Subsidiary than generally available in an arm's-length transaction and that would not (A) on a pro forma basis, reduce the amount of Projected Available Cash during any Quarter, as compared to the amount of Projected Available Cash during such Quarter if such action with respect to such Affiliate Transaction had not been taken, (B) otherwise be materially adverse to the Class B Members' rights in respect of the Class B Units, and (C) reasonably be expected to materially interfere with or adversely affect the performance by the Company or its Subsidiaries under any other Material Contract or Material Project Agreement in effect as of the date of such action; provided that, after a Triggering Event Date, Class B Member Approval shall be required under this Section 6.03(p) to take any such action under the foregoing clauses (i) through (v), other than with respect to Emergency Loans and Tax Payment Loans to the extent permitted under Section 4.05;

(q) commence, settle, terminate, or fail to pursue any Action (other than any Action relating to Taxes (which shall be subject to Section 6.03(n)) or the Alta Wind Litigation) that is reasonably expected to involve payment by the Company or its Subsidiaries of an amount (excluding out-of-pocket fees, costs, and disbursements, but including reasonable attorneys' fees and disbursements incurred by the Company and its Subsidiaries in connection therewith) in excess of ten million dollars (\$10,000,000) with respect to any individual Action or thirty million dollars (\$30,000,000) with respect to any series of related Actions; provided that the Alta Wind Litigation shall remain subject to control by XPLR Member at all times and shall not require Class B Member Approval pursuant to this Section 6.03(q) or otherwise;

(r) accelerate, delay, defer, or otherwise modify any material payments, payables, or receivables, other than in the ordinary course of business, except as would not, on a

pro forma basis, reduce the amount of Projected Available Cash during any Quarter, as compared to the amount of Projected Available Cash during such Quarter if such action had not been taken;

(s) adopt, enter into, materially modify, materially amend or terminate any hedging plan (i) outside the ordinary course of business or (ii) in amounts exceeding the previously established hedging policy of the Company or any of its Subsidiaries (as established pursuant to an energy management services agreement);

(t) after a Triggering Event Date, (i) adopt any operating or capital budget with respect to any Fiscal Year commencing after the applicable Triggering Event Date; (ii) materially modify any operating or capital budget then in effect; (iii) incur, or commit to incur, any material expenditure not included or provided for in the applicable operating or capital budget then in effect; or (iv) make any Capital Call, other than Capital Calls to provide funds to remedy an Emergency or to make a Required Tax Payment; or

(u) enter into any Contract agreeing to take any of the foregoing actions.

The Members acknowledge and agree that, until the applicable Approval Date with respect to any Non-Controlled Entity, with respect to any action or decision to be taken by or with respect to such Non-Controlled Entity that requires the prior written consent or approval of the Company, directly or indirectly, pursuant to the Applicable Non-Controlled Entity Organizational Documents of such Non-Controlled Entity, before the Company may, directly or indirectly, provide its consent thereto, the Managing Member shall be required to obtain Class B Member Approval (which shall not be unreasonably withheld, conditioned, or delayed, except to the extent expressly provided (1) in Section 6.03 of the Emerald Breeze Holdings LLC Agreement (solely with respect to any such action or decision to be taken by or with respect to any Emerald Breeze Non-Controlled Entity) or (2) in this Section 6.03 (solely with respect to any such action or decision to be taken by or with respect to any Non-Controlled Entity (other than any Emerald Breeze Non-Controlled Entity))), as if such matter were a Major Decision hereunder (assuming solely for such purposes that such Non-Controlled Entity were a Subsidiary)).

6.04 **APA/CA Indemnification Procedures.**

(a) Except as otherwise permitted under Section 6.03, in the event that XPLR Member or the Class B Member Representative (such Member, the “**Notifying Member**”) determines in good faith that a breach of any representation, warranty, or covenant of (i) XPLR Sellco set forth in the NEER/XPLR APA has occurred and that such breach forms the basis for an Indemnification Claim pursuant to the terms and conditions of the NEER/XPLR APA entitling the Purchaser (as defined in the NEER/XPLR APA) to payment in respect thereof (after giving effect to the conditions and limitations on such payment set forth in the NEER/XPLR APA) or (ii) Assignor (as defined in the Contribution Agreement) set forth in the Contribution Agreement has occurred and that such breach forms the basis for an Indemnification Claim pursuant to the terms and conditions of the Contribution Agreement entitling XPLR Member to payment in respect thereof (after giving effect to the conditions and limitations on such payment set forth in the Contribution Agreement), then the Notifying Member shall provide XPLR Member or the Class B Member Representative, as applicable, with prompt written notice thereof (such notice, a “**Potential Claim Notice**”), specifying in reasonable detail the basis for

such Claim, including the provisions of the NEER/XPLR APA or Contribution Agreement, as applicable, giving rise to such breach and under which such Indemnification Claim may be brought, a reasonable estimate of the amount of Losses incurred as a result of such breach, and a reasonably detailed description of any other relevant facts or circumstances (and copies of all material documents relating to such Indemnification Claim of which such Notifying Member is aware and has access, including, in the case of Indemnification Claims based on any pending Third Party Claim, copies of all relevant material pleadings, demands, and other court filings relating to such Third Party Claim). For a period of twenty (20) Business Days after delivery by the Notifying Member of a Potential Claim Notice, the Members shall review and consult with each other in respect of the information set forth in such notice and any documentation provided therewith, and, following the expiry of such period of twenty (20) Business Days, unless XPLR Member reasonably determines, in good faith, that such Indemnification Claim is without merit (or the relevant Purchaser Indemnified Parties (as defined in the NEER/XPLR APA) or Assignee Indemnified Parties (as defined in the Contribution Agreement), as applicable, are not entitled to be indemnified for the asserted Losses) and delivers notice thereof to the Class B Member Representative, XPLR Member shall, upon the Class B Member Representative's reasonable written request, submit a Claim Notice to XPLR Sellco pursuant to the NEER/XPLR APA or to Assignor (as defined in the Contribution Agreement) pursuant to the Contribution Agreement, as applicable, with respect to such Indemnification Claim; provided, however, that, if XPLR Member and the Class B Member Representative disagree as to whether XPLR Member is acting reasonably in determining that an Indemnification Claim is without merit or involves Losses for which the applicable Purchaser Indemnified Parties or Assignee Indemnified Parties are not entitled to indemnification and either (i) monetary damages (to the extent monetary damages are reasonably determinable and would be a sufficient remedy for such breach) arising from such breach are reasonably be expected to exceed \$1,000,000 or (ii) such breach (to the extent monetary damages are not reasonably determinable or would not be a sufficient remedy for such breach) is reasonably expected to have a material and adverse effect on (A) the Company or any of its Subsidiaries or any Non-Controlled Entity, or their respective Project Activities, or (B) the Class B Members' rights in respect of the Class B Units or other rights pursuant to this Agreement or the Class B Members' interest in the Company or indirect interest in any Subsidiary of the Company or any Non-Controlled Entity (an **"APA/CA Claim Disagreement"**), then XPLR Member and the Class B Member Representative shall meet (in person or by telephone or electronic communications) and shall, acting in good faith, use their commercially reasonable efforts to resolve such APA/CA Claim Disagreement and, if applicable, to negotiate with XPLR Sellco or Assignor (as defined in the Contribution Agreement), as applicable, to reach resolution of such Indemnification Claim; provided, further, that, if, after a period of twenty (20) Business Days, XPLR Member and the Class B Member Representative are unable to resolve their APA/CA Claim Disagreement by such methods, then either XPLR Member or the Class B Member Representative may submit such matter to Arbitration for binding resolution in accordance with Section 11.05.

(b) In the event that XPLR Member, on behalf of the Company, commences an Action against XPLR Sellco or Assignor (as defined in the Contribution Agreement) with respect to an Indemnification Claim, XPLR Member shall, subject to the following provisions of this Section 6.04(b), be exclusively entitled to undertake and control the prosecution of such Action and shall prosecute such Action in good faith; provided that XPLR Member (i) shall not

settle, or enter into any agreement to settle such Indemnification Claim or such Action without Class B Member Approval (not to be unreasonably withheld, conditioned, or delayed) and (ii) shall permit the Class B Member Representative to be present at and to participate in any meetings, teleconferences, or other communications between XPLR Member, on the one hand, and XPLR Sellco or Assignor (as defined in the Contribution Agreement) (or any of their respective Affiliates), on the other hand, with respect to such Indemnification Claim or such Action. XPLR Member shall keep the Class B Member Representative informed of the status of such Indemnification Claim and promptly provide the Class B Member Representative with any updates thereto and shall have the right to select counsel and other Representatives, to be retained by the Company, in connection with such Indemnification Claim; provided that such selection of counsel shall be subject to Class B Member Approval (not to be unreasonably withheld, conditioned, or delayed). The Company shall be solely responsible for payment of all fees and expenses incurred in prosecuting such Action, including the reasonable fees and disbursements of counsel and other Representatives retained by the Company and shall reimburse and indemnify XPLR Member and the Class B Members and the Class B Member Representative for their respective documented out-of-pocket fees, costs, and expenses incurred in connection with any such Indemnification Claim.

(c) In the event that XPLR Sellco or Assignor (as defined in the Contribution Agreement) makes any payment in respect of an Indemnification Claim pursuant to and in accordance with the terms and conditions of the NEER/XPLR APA or Contribution Agreement (any such payment, an “**APA/CA Indemnity Payment**”) to XPLR Member or any of its Affiliates (other than the Company or one of its Subsidiaries), then, promptly following XPLR Member’s (or any such Affiliate’s) receipt of such APA/CA Indemnity Payment, XPLR Member shall pay to the Class B Member Representative (on behalf of all Class B Members, for further payment to the Class B Members) the Class B Members’ pro rata portion of such APA/CA Indemnity Payment, which portion shall be determined in accordance with each Member’s respective Unreturned Contribution Percentage. Such payment shall be made by XPLR Member by wire transfer of immediately available funds within three (3) Business Days following such Distribution Date, and each Class B Member shall be entitled to receive from the Class B Member Representative prompt payment of their respective Class B Percentage Interest of the total amount XPLR Member paid to the Class B Member Representative pursuant to the foregoing, and for all purposes of this Agreement such amounts shall be deemed distributions under Section 5.02.

(d) As used in this Section 6.04, the terms “**Claim Notice**,” “**Indemnification Claim**,” “**Losses**,” and “**Third Party Claim**” have the meanings assigned to them in the NEER/XPLR APA or Contribution Agreement, as applicable, as the context requires.

6.05 **Officers.** The Managing Member may from time to time as it deems advisable appoint officers of the Company to act on behalf of the Company and assign in writing titles (including president, vice president, secretary, and treasurer) to any such person, and any such assignment of such title shall constitute the delegation to such person of the authorities and duties that are normally associated with such title. Each such officer shall hold office until his successor shall have been duly appointed or until his death, resignation, or removal. Any such officer may be removed by the Managing Member at any time for any reason, with or without cause, in its sole discretion. Any new or replacement officer shall be duly appointed in writing

by the Managing Member. All officers shall serve at the discretion of and subject to the direction of the Managing Member. The Managing Member shall be responsible for the actions or inactions of the officers of the Company to the same extent as the Managing Member would be responsible if such actions and inactions were taken by the Managing Member. Each person listed below is hereby appointed to the office set forth opposite such person's name, to serve until such person's successor shall have been duly appointed or until such person's earlier death, resignation, or removal:

Name	Title
Alan Liu	President
Christopher H. Zajic	Vice President & Treasurer
Matthew Roskot	Vice President
Robert Gordon	Vice President
Mitchell S. Ross	Vice President
Jason B. Pear	Secretary
David Flechner	Assistant Secretary

6.06 **Business Opportunities.**

(a) Each of the Members, including the Managing Member, and each of their respective Affiliates (collectively, the "**Member Affiliated Parties**") may engage in and possess interests in business ventures of any and every type and description, independently or with others, including ones in competition with the Company, with no obligation to offer to the Company or any other Member Affiliated Party the right to participate therein. Subject to Section 6.03(p), the Company may transact business with any Member Affiliated Party, and no Member Affiliated Party shall be restricted in its right to conduct, individually or jointly with others, for its own account any business activities. No Member Affiliated Party shall have any duty or obligation, express or implied, fiduciary or otherwise, to account to, or to share the results or profits of such business activities with, the Company or any Affiliate of any other Member Affiliated Party by reason of such business activities. The provisions of this Section 6.06 constitute an agreement to modify or eliminate, as applicable, fiduciary duties pursuant to the provisions of Section 18-1101 of the Act.

(b) In furtherance of the foregoing, but subject to Section 6.03, each Member:

(i) renounces in advance each and every interest or expectancy it or any of its Member Affiliated Parties might be considered to have under the Act, at common law or in equity, by reason of its membership in the Company in any business opportunity, or in any opportunity to participate in any business opportunity, in any business or industry in which any other Member Affiliated Party now or in the future engages, that is presented to the Company, to any other Member Affiliated Party or to any present or future partner, member, director, officer, manager, supervisor, employee, agent, or Representative of the Company or of any other Member Affiliated Party; and

(ii) waives and consents to the elimination of any fiduciary or other duty, including any duty of loyalty, that any other Member Affiliated Party might be

considered to owe to the waiving Member, at common law or in equity, by reason of the waiving Member's membership in the Company, to offer to the Company or the waiving Member or any of its Member Affiliated Parties any such business opportunity, or in any such opportunity to participate in any such business opportunity.

(c) The Company:

(i) renounces in advance each and every interest or expectancy it might be considered to have under the Act, at common law, or in any business opportunity, or in any opportunity to participate in any business opportunity, in any business or industry in which any Member Affiliated Party now or in the future engages, which is presented to such Member Affiliated Party or to any present or future partner, member, director, officer, manager, supervisor, employee, agent, or Representative of such Member or any of its Member Affiliated Parties; and

(ii) waives and consents to the elimination of any fiduciary or other duty, including any duty of loyalty, that any Member Affiliated Party might be considered to owe to the Company, at common law or in equity, by reason of such Member's membership in the Company, to offer to the Company any such business opportunity, or in any such opportunity to participate in any such business opportunity.

6.07 **Insurance Coverage.** The Managing Member shall procure and maintain (or cause to be procured and maintained), on behalf of the Company and its Subsidiaries, such property and casualty insurance, including general liability, auto liability, workers' compensation, employer's liability, umbrella liability, directors and officers insurance, and such other types of insurance, in each case, as the Managing Member may deem necessary or appropriate in its reasonable discretion and as is consistent with any requirements under the Material Project Agreements and applicable industry standards for the industry in which the Company and its Subsidiaries operate.

6.08 **Exculpation and Indemnification.**

(a) To the fullest extent permitted by Law, each Member (including the Managing Member), each present and former officer of the Company, and each present and former Affiliate of a Member, and each of their respective present and former officers, directors, stockholders, partners, members, managers, employees, Affiliates, representatives, and agents, and their respective successors, heirs, and legal and personal representatives (each, a "***Covered Person***") shall have no liability to the Company, any Member, or any other Person and is hereby exculpated from any liability arising out of or relating to the Company, its business, assets, properties, Subsidiaries, Non-Controlled Entities, or liabilities or any act or omission performed or omitted by such Covered Person in relation thereto; provided, however, that the foregoing shall not eliminate any Covered Person from liability resulting from fraud, gross negligence, or the willful misconduct of such Covered Person, a breach of the express provisions of this Agreement, or a bad faith breach of the implied contractual covenant of good faith and fair dealing. Notwithstanding the foregoing, nothing in this Section 6.08 shall be deemed to impose fiduciary duties on any Member (including the Managing Member) or otherwise modify or limit the standard of care set forth in Section 6.02.

(b) To the fullest extent permitted by Law, the Company shall indemnify and hold harmless each Covered Person from and against any and all Claims in which such Covered Person may be involved, or threatened to be involved, as a party, a witness, or otherwise, arising out of or relating to the Company, its business, assets, properties, Subsidiaries, Non-Controlled Entities, or liabilities or any act or omission performed or omitted by such Covered Person in relation thereto; provided, however, that no Covered Person shall be entitled to indemnification under this Section 6.08(b) with respect to any Claim to the extent (i) resulting from (A) fraud, gross negligence, or the willful misconduct of such Covered Person, (B) any breach of the express provisions of this Agreement, or (C) any bad faith breach of the implied contractual covenant of good faith and fair dealing or (ii) initiated by such Covered Person unless such Claim (or part thereof) (A) was brought to enforce such Person's rights to indemnification hereunder or (B) was authorized or consented to by the Managing Member in connection with Claims brought against such Covered Person by Persons that are not the Company (or any of its Subsidiaries) or Affiliates of the Company or any of its Subsidiaries. Expenses incurred by a Covered Person in defending any Claim shall be paid by or on behalf of the Company in advance of the final disposition of such Claim upon receipt by the Company of an undertaking by or on behalf of such Covered Person to repay such amount if it shall be ultimately determined that such Covered Person is not entitled to be indemnified by the Company as authorized by this Section 6.08(b).

(c) The Company acknowledges and agrees that the obligation of the Company under this Agreement to indemnify or advance expenses to any Covered Person for the matters covered hereby shall be the primary source of indemnification and advancement for such Covered Person in connection therewith, and any obligation on the part of any other indemnitor under any other agreement to indemnify or advance expenses to such Covered Person shall be secondary to the Company's obligation and shall be reduced by any amount that such Covered Person may collect as indemnification or advancement from the Company. Subject to the foregoing, the Company shall be subrogated to the rights of such Covered Person against, and shall be entitled to seek contribution from, any third party, including any insurance company, that is not an Affiliate of any Member (or any insurance policy covering such Member or its Affiliates) to recover the amount of such indemnification (or such portion thereof as to which the Company shall be entitled to contribution) after the Covered Person shall have been fully and completely indemnified (whether pursuant to this Agreement or otherwise) in respect of the Claim which gave rise to such indemnification. Any such Covered Person shall fully cooperate with the Company, at the Company's expense, in its efforts to enforce against any such third party the rights to which it is so subrogated.

(d) The Company, as an indemnifying party from time to time, agrees that, to the fullest extent permitted by applicable Law, its obligation to indemnify Covered Persons under this Agreement shall apply to any amounts expended by any other indemnitor under any other agreement in respect of indemnification or advancement of expenses to any Covered Person in connection with any Claims to the extent such amounts extended by such other indemnitor are on account of any unpaid indemnity amounts hereunder.

(e) The right of any Covered Person to the indemnification provided herein is cumulative of, and in addition to, any and all rights to which such Covered Person may otherwise

be entitled by Contract or as a matter of Law or equity, and extend to such Covered Person's successors, assigns, and legal representatives.

(f) If this Section 6.08 or any portion hereof shall be invalidated on any ground by any court of competent jurisdiction or properly constituted arbitration panel, then the Company shall nonetheless, to the fullest extent permitted by applicable Law, indemnify and hold harmless each Person entitled to be indemnified pursuant to this Section 6.08 as to liabilities to the full extent permitted by any applicable portion of this Section 6.08 that shall not have been invalidated.

6.09 30% Rule Compliance.

(a) The Managing Member, the Company, and the other Members will cooperate with the relevant Investor Parent Entities (solely to the extent commercially reasonable and provided that one or more of the Investor Parent Entities reimburse and indemnify the Managing Member, the Company, and the other Members for all out-of-pocket costs and expenses incurred by them, if any, in respect of any such cooperation) to assist the Investor Parent Entities, as reasonably requested, to comply with the 30% Rule in relation to their collective investment in the Company and its Subsidiaries and the exercise of the applicable Investor Parent Entity's rights under this Agreement. Subject to the foregoing and to Section 6.09(b), the Managing Member, the Company, and the other Members agree to take (or omit to take) such commercially reasonable actions reasonably requested by any Investor Parent Entity as shall be necessary for the Investor Parent Entities to comply with the 30% Rule, including amending this Agreement to implement a change in the rights of such Investor Parent Entities and their Affiliates in the Class B Units (or other Equity Interests of the Company held, directly or indirectly, by such Investor Parent Entities); provided that, in accordance with Section 6.09(b), no such action shall adversely affect the rights of the Company or any other Member (including the rights of any other Member in the Membership Interest (including Class B Units) held by such other Member). The Managing Member agrees to exercise its powers as such to comply with the foregoing.

(b) Notwithstanding anything contained in this Section 6.09, none of the Company, the Managing Member, or any Member shall be required or permitted take any action that has, or would reasonably be likely to cause or result in, an adverse effect on such Member's economic, governance, or other rights under this Agreement or with respect to the Membership Interest held by such Member.

ARTICLE 7

DISPOSITIONS AND RESTRICTIONS ON DISPOSITIONS

7.01 General Restrictions on Dispositions.

(a) Except for Dispositions permitted by this Article 7 and Dispositions to one or more Affiliates of a Member, (i) prior to the Flip Date, no Disposition of Class A Units shall be permitted without Class B Member Approval, unless, prior to or concurrently with (and conditioned upon) such Disposition, XPLR Member (or its nominee) shall have purchased or purchases (as applicable), pursuant to one or more exercises of the Call Option, XPLR Change of

Control Option, or Class B COC Option in accordance with Section 7.02, Section 7.03, or Section 7.04, respectively, all of the Class B Units then outstanding that are not held by XPLR Class B Parties; and (ii) prior to the sixth (6th) anniversary of the Effective Date, no Disposition of Class B Units shall be permitted without (a) the prior written consent of XPLR Member and (b) solely with respect to any Disposition of Class B Units by XPLR Class B Parties, Class B Member Approval; provided, however, that (1) Dispositions of Class B Units to any Affiliated Investment Vehicle of Investor Parent shall not be deemed to violate this Section 7.01(a); (2) pledges of all or any portion of a Class A Member's Membership Interest in, and right to receive distributions with respect to, its Class A Units and Class B Units shall be permitted solely in connection with a Class A Permitted Loan Financing, and each Member agrees to provide reasonable cooperation in connection therewith (it being agreed by the Members that any foreclosure under such Class A Permitted Loan Financing on pledged Class A Units or Class B Units shall not be deemed to violate this Section 7.01(a); provided that the initial Disposition by any lender or other pledgee of pledged such Class A Units or Class B Units in connection with or following any such foreclosure shall remain subject to Section 7.01(b), and any and all subsequent Dispositions of such Class A Units and Class B Units shall be subject to all applicable terms and conditions of this Article 7); and (3) pledges of all or any portion of a Class B Member's Membership Interest in, and right to receive distributions with respect to, its Class B Units shall be permitted solely in connection with a Class B Permitted Loan Financing, and XPLR Member agrees to provide reasonable cooperation in connection therewith (it being agreed by the Members that any foreclosure under such Class B Permitted Loan Financing on pledged Class B Units shall not be deemed to violate this Section 7.01(a); provided that the initial Disposition by any lender or other pledgee of pledged Class B Units in connection with or following any such foreclosure shall remain subject to Section 7.01(b), and any and all subsequent Dispositions of such Class B Units shall be subject to all applicable terms and conditions of this Article 7). Subject to compliance with the requirements of Section 7.01(b) and the rights of XPLR Member set forth in Section 7.01(c) with respect to Class B Units, at any time on or after the sixth (6th) anniversary of the Effective Date, Class B Units (other than those held by XPLR Class B Parties) may be Disposed of to any Person, other than an Excluded Party, without the consent of XPLR Member, but only to the extent that, prior to delivery of a Disposition Notice to the Managing Member with respect to such Disposition of Class B Units, the Class B Member or other holder of such Class B Units has not received a then-pending Call Option Notice or Class B COC Notice with respect to all or any portion of the Class B Units to be Disposed of (including a Call Option Notice or Class B COC Notice for which the Call Option Closing or Class B COC Closing has been delayed as a result of a Call Option Cash Shortfall or Class B COC Cash Shortfall pursuant to Section 7.02(h) or Section 7.04(e), as applicable). In furtherance of the foregoing, in the event that some or all of the Class B Units to be Disposed of are (or become) subject to a Call Option Notice or Class B COC Notice, then only such number of Class B Units, if any, held by such holder as is not subject to such Call Option Notice or Class B COC Notice, as applicable, may be Disposed of. Notwithstanding any other provision of this Article 7, any Disposition of Class B Units by or with respect to any Class B Member or other direct or indirect holder of Class B Units (other than XPLR Class B Parties) may be effected only if such Class B Member or other holder of Class B Units Disposes of Class B Units constituting a Proportionate Class B Allocation of such Class B Member's or other holder's Class B Units in accordance with the other requirements of this Section 7.01. From and after the Flip Date, each of XPLR Member and its Affiliates holding Class A Units or Class B

Units may Dispose of all or any portion of such Class A Units and Class B Units to any Person without Class B Member Approval. Each Member agrees that it shall provide the Managing Member and the other Members with prior notice of any proposed Disposition or Encumbrances of its Membership Interests (a "**Disposition Notice**"). Any attempted Disposition or Encumbrance of a Membership Interest (including any Class A Unit or Class B Unit, or any rights with respect thereto) that is not in strict compliance with this Article 7 shall be, and is hereby declared, null and void *ab initio* and of no force or effect, and the Company shall not recognize or record in its books and records any such purported Disposition or Encumbrance (or any purported transferee or pledgee in connection therewith). Nothing in this Article 7 (or anything else in this Agreement) shall prevent or restrict any Disposition of Class B Units of Emerald Breeze Holdings by any Person other than the Company.

(b) An Assignee may be admitted to the Company as a New Member, with respect to the Membership Interest Disposed of to such Assignee, only if such Disposition is effected in accordance with Section 7.01(a) and in compliance with the requirements of this Section 7.01(b) and, if and to the extent applicable, Section 7.01(c), Section 7.02, Section 7.03, and Section 7.04. In addition to the requirements set forth in Section 7.01(a), any Disposition of a Membership Interest and admission of an Assignee as a Member shall be subject to each of the following requirements, and any attempted Disposition (or admission, if applicable) shall not be effective unless and until such requirements are complied with or satisfied; provided that the Managing Member, in its sole and absolute discretion, may waive any or all of the following requirements:

(i) Disposition Documents. The following documents must be delivered to the Managing Member and must be satisfactory, in form and substance, to the Managing Member (provided that, in the case of a Disposition pursuant to a foreclosure under a Class A Permitted Loan Financing or a Class B Permitted Loan Financing, the documents under clause (B) below shall be required to be executed and delivered by only the Assignee (and not the Disposing Member) and all expenses required to be paid under clause (ii) below may be paid solely by the applicable Assignee):

(A) *Disposition Instrument*. A fully executed copy of the instrument pursuant to which the Disposition is effected.

(B) *Ratification of and Joinder to this Agreement* An instrument, executed by the Disposing Member and its Assignee, containing the following information and agreements, to the extent they are not contained in the instrument described in Section 7.01(b)(i)(A): (aa) the notice address of the Assignee and, if applicable, each Parent of the Assignee; (bb) the Unreturned Contribution Percentages and Class B Percentage Interests, after giving effect to the Disposition, of each of the Disposing Member and its Assignee (which together must total the Unreturned Contribution Percentage and Class B Percentage Interest of the Disposing Member immediately before the Disposition); (cc) the Assignee's ratification of this Agreement and agreement to be bound by this Agreement, and Assignee's confirmation that the representations, warranties, and covenants with respect to Assignee in this

Agreement, including those in Section 3.02 and Section 8.04, are true and correct with respect to it; and (dd) representations and warranties by the Disposing Member and its Assignee that the Disposition and admission of Assignee are being made in accordance with all applicable Laws and in compliance with the requirements set forth in Section 7.01(b)(iv) and Section 7.01(b)(v) and, to the extent applicable, the terms of any Class A Permitted Loan Financing or Class B Permitted Loan Financing and do not result in any violation thereof or default thereunder.

(ii) Payment of Expenses. The Disposing Member and its Assignee shall pay, or reimburse the Company for, all reasonable costs and expenses incurred by the Company in connection with the Disposition and admission on or before the tenth (10th) day after the receipt by that Person of the Company's invoice for the amount due. The Company will provide such invoice as soon as practicable after the amount due is determined or made known to the Company.

(iii) No Release. No Disposition of a Membership Interest shall effect a release of the Disposing Member from any of its liabilities to the Company or the other Members arising from events or circumstances occurring prior to the Disposition.

(iv) No Violation of Laws. No Disposition of a Membership Interest shall be permitted unless such Disposition is being made (A) pursuant to a valid exemption from registration under the Securities Act and any applicable state securities Law and in accordance with such securities Laws and (B) in accordance with all other applicable Laws.

(v) PTP. No Disposition shall be permitted if such Disposition would result in the Company's being treated as a publicly traded partnership subject to Tax as an association for U.S. federal income Tax purposes.

(c) At any time on or after the sixth (6th) anniversary of the Effective Date, prior to any Disposition of Class B Units, other than any Disposition to an Affiliate or Affiliated Investment Vehicle or pursuant to a Liquidity Event, if XPLR Member has not, at such time, delivered a then-pending Call Option Notice or Class B COC Notice with respect to all of the Class B Units then held by any applicable Class B Member or other holder wishing to Dispose of Class B Units, XPLR Member shall have a right to acquire all such Class B Units in accordance with the following provisions:

(i) The Disposing Member shall provide the Managing Member and XPLR Member with a Disposition Notice specifying (i) the number of Class B Units that such Disposing Member intends to Dispose of (which shall not include any Class B Units subject to a pending Call Option Notice or Class B COC Notice); (ii) the proposed price per Class B Unit and aggregate purchase price for all such Class B Units that the Disposing Member would be willing to accept for the sale of such Class B Units; and (iii) the identity of the potential purchasers of such Class B Units (and for each such potential purchaser, its ultimate parent entity or beneficial owners).

(ii) XPLR Member shall have a period of up to thirty (30) days following receipt of such Disposition Notice to offer in writing (an “**Offer Notice**”) to purchase all of the Class B Units specified in the Disposition Notice at the proposed purchase price specified in such Offer Notice (which purchase price may be payable in cash or XPLR Common Units, Non-Voting XPLR Common Units, or other marketable securities, or any combination thereof, as determined by XPLR Member and set forth in such Offer Notice), and such Offer Notice shall set forth the other material terms and conditions of XPLR Member’s offer and the date on which such purchase is proposed to be consummated.

(iii) If XPLR Member fails to submit an Offer Notice within such period of thirty (30) days or if such Disposing Member rejects XPLR Member’s offer contained in the Offer Notice, then, for a period of one hundred eighty (180) days thereafter, the Disposing Member shall be permitted to Dispose of all (but not less than all) of the Class B Units specified in the Disposition Notice at an aggregate purchase price that is at least two and one half percent (2.5%) greater than the purchase price set forth in the Offer Notice delivered by XPLR Member pursuant to Section 7.01(c)(ii) and on terms that are otherwise, in the aggregate, no less favorable to such Class B Member or other holder than those offered by XPLR Member pursuant to the Offer Notice (as described therein) (including taking into account the certainty of financing and consummating such purchase, the amount and form of consideration (including any minority or liquidity discounts), and such other factors as such Disposing Member may reasonably determine in good faith), subject to compliance with Section 7.01(b).

(iv) Each Class B Member hereby agrees that, in connection with any Disposition of its Class B Units pursuant to this Section 7.01(c), such Class B Member shall use all cash and all Cash Equivalents received pursuant to this Section 7.01(c) (net of any deductions or withholdings required under applicable Law) and all other cash on hand and all Cash Equivalents of such Class B Member, to repay all of such Class B Member’s then outstanding Indebtedness required to be repaid under any Class B Permitted Loan Financing (including any breakage costs, termination fees, or other payments that would be due or payable thereunder) and all other Indebtedness pursuant to which the Class B Units being acquired pursuant to this Section 7.01(c) are Encumbered, *plus* the amounts required to be paid by such Class B Member constituting amounts owed by such Class B Member as termination payments or unpaid amounts under any swap, cap, forward, future, or other derivative transaction entered into in connection with the hedging of interest rates in connection with such Class B Permitted Loan Financing or other Indebtedness.

(v) XPLR Member may, in its sole discretion, assign to XPLR or any Affiliate of XPLR its right to purchase the Class B Units of any Disposing Member pursuant to this Section 7.01(c).

(vi) No Class B Unit acquired by XPLR Member (or its assignee) pursuant to this Section 7.01(c) shall be subject to the limitation on amounts distributable to XPLR Class B Parties pursuant to Section 5.01(e), and each such Class B Unit shall be

eligible to receive distributions pursuant to Section 5.01(e) and Section 5.01(f), without regard to the limitation set forth in Section 5.01(e).

(d) Notwithstanding anything in this Agreement to the contrary, other than pursuant to Section 7.02, Section 7.03, and Section 7.04, no Member may Dispose of all or any portion of its Membership Interest to the extent: (i) the transferee is, during (A) the period that production Tax credits under Section 45 of the Code (or any successor provision) may be claimed with respect to the output of any direct or indirect asset of a Tax Equity Entity, or (B) the period that includes any applicable depreciation recovery period of any direct or indirect asset of a Tax Equity Entity and continues until the one-year anniversary thereof, a Person who is a Related Party; (ii) the Disposition would, with respect to any Tax Equity Investor, result in any recapture, loss, unavailability, delay, or disallowance of all or a portion of any federal income Tax credits otherwise available pursuant to Section 45 of the Code or Section 48 of the Code (or, in each case, any successor provision) allocated or allowed, or that would otherwise be allocable or allowable, to such Tax Equity Investor; (iii) during the (y) applicable investment Tax credit recapture period or (z) applicable depreciation recovery period of a Tax Equity Entity with respect to any of its direct or indirect assets, the Disposition would cause all or a portion of any of the assets held by the Company or any of its Subsidiaries or any Non-Controlled Entity to become "tax-exempt use property" within the meaning of Section 168(h) of the Code during any applicable recovery period (unless the applicable recovery period is under the "alternative depreciation system" under Section 168(g) of the Code); or (iv) such Disposition would result in the failure of any representation made by any Member pursuant to Section 8.04 to be true; provided that this clause (iv) shall not apply to the Disposing Member if such Disposition is of all of the Class A Units or Class B Units then owned by such Disposing Member.

7.02 **Call Option.**

(a) At any time, and from time to time, on or after December 15, 2027, but prior to December 15, 2032, XPLR Member shall have the right, but not the obligation, to acquire, subject to the limitations and requirements of this Section 7.02, all or any portion of the outstanding Class B Units at a purchase price that results in an Internal Rate of Return per Class B Unit purchased pursuant to this Section 7.02, measured from the applicable Acquisition Date of such Class B Unit to the Call Option Closing Date, of six and nine hundred thirty-one thousandths percent (6.931%) (the "**Call Option Purchase Price**"), upon the terms and conditions set forth in this Section 7.02 (the "**Call Option**"). XPLR Member may not assign its right to purchase the outstanding Class B Units pursuant to this Section 7.02 to any Person other than XPLR or a Subsidiary thereof; provided, however, that, in the event of any such assignment, XPLR Member and XPLR shall remain subject to their respective obligations set forth in this Section 7.02 upon any exercise of the Call Option.

(b) To exercise the Call Option, XPLR Member shall deliver to the Class B Members written notice of such exercise (the "**Call Option Notice**") containing (i) the date (the "**Call Option Closing Date**") on which the Call Option is to be consummated (the "**Call Option Closing**"), (ii) the number of Class B Units to be purchased, (iii) the Call Option Purchase Price per Class B Unit, and (iv) the form of consideration to be used to pay the Call Option Purchase Price, which shall be either cash, Non-Voting XPLR Common Units (or XPLR Common Units if the holder of Class B Units to be purchased requests in writing, not less than two (2) Business

Days prior to the applicable Call Option Closing Date, the issuance of XPLR Common Units), or a combination of cash and Non-Voting XPLR Common Units (or XPLR Common Units if the holder of Class B Units to be purchased requests in writing, not less than two (2) Business Days prior to the applicable Call Option Closing Date, the issuance of XPLR Common Units), subject to the other requirements of this Section 7.02, and the respective proportions thereof to be paid to the Class B Members (or their nominee(s)); provided, however, that XPLR Member may issue a maximum of one (1) Call Option Notice in any calendar quarter. The Call Option Notice shall be delivered to the Class B Members at least five (5) calendar days, but not more than ten (10) Business Days, in advance of the Call Option Closing Date. Delivery of the initial Call Option Notice may be made prior to the first date on which XPLR Member is permitted to exercise the Call Option in accordance with the preceding sentence (but for the avoidance of doubt, no Call Option Closing shall occur prior to December 15, 2027). If the consideration to be used to pay the Call Option Purchase Price, as set forth in the Call Option Notice, includes Non-Voting XPLR Common Units (or XPLR Common Units if the holder of Class B Units to be purchased requests in writing, not less than two (2) Business Days prior to the applicable Call Option Closing Date, the issuance of XPLR Common Units), then the applicable Call Option Notice may not be delivered, nor may any Call Option Closing be consummated, within fourteen (14) calendar days before any date on which XPLR publicly announces its earnings for any Quarter or Fiscal Year.

(c) The following restrictions shall apply to each exercise of the Call Option:

(i) no Call Option may be exercised, and no Call Option Notice may be issued other than for a number of Class B Units that is five percent (5%) (or any integral multiple of five percent (5%)) of the total number of Class B Units (excluding outstanding Supplemental Class B Units) outstanding on the date of the applicable Call Option Notice, unless such exercise of the Call Option is for the purchase of all remaining Class B Units not held by XPLR Class B Parties;

(ii) the number of Class B Units purchased pursuant to the exercise of the Call Option during any calendar quarter shall not exceed twenty-five percent (25%) of the total number of Class B Units (excluding outstanding Supplemental Class B Units) outstanding on the date of the applicable Call Option Notice; provided, however, that the restriction set forth in this clause (ii) shall terminate on December 15, 2031;

(iii) the Class B Units purchased directly from each Class B Member or indirectly through a Blocker Merger pursuant to any exercise of the Call Option shall consist of a Proportionate Class B Allocation of such Class B Member's or Blocker's Class B Units;

(iv) if Investor delivers notice to XPLR Member of Investor's intent for XPLR Member (or its nominee) to purchase Blocker Interests in connection with such Call Option pursuant to a Blocker Merger in accordance with Section 7.02(n), then Investor shall take such actions as are necessary to ensure that the number of Class B Units to be purchased indirectly through a Blocker Merger pursuant to such Call Option shall equal the exact number of Class B Units directly or indirectly owned by any one Blocker or the exact number of Class B Units directly or indirectly owned, in the

aggregate, by any two or more Blockers (such that the acquisition of Blocker Interests through such Blocker Merger pursuant to such Call Option provides XPLR Member (or its nominee) the indirect ownership, through the surviving Blocker of such Blocker Merger, of the number of Class B Units set forth in such Call Option Notice, less the number of Class B Units that Investor has elected for XPLR Member (or its nominee) to purchase directly in connection with such Call Option); and

(v) the aggregate number of Class B Units acquired in any Call Option shall, cumulatively when taken together with all Class B Units purchased in all prior exercises of the Call Option, be no more than:

(A) from December 15, 2027, but prior to December 15, 2028, twenty percent (20%) of the total number of outstanding Class B Units (excluding outstanding Supplemental Class B Units);

(B) from December 15, 2028, but prior to December 15, 2029, forty percent (40%) of the total number of outstanding Class B Units (excluding outstanding Supplemental Class B Units);

(C) from December 15, 2029, but prior to December 15, 2030, sixty percent (60%) of the total number of outstanding Class B Units (excluding outstanding Supplemental Class B Units);

(D) from December 15, 2030, but prior to December 15, 2031, eighty percent (80%) of the total number of outstanding Class B Units (excluding outstanding Supplemental Class B Units); and

(E) from December 15, 2031, but prior to December 15, 2032, one hundred percent (100%) of the total number of outstanding Class B Units (excluding outstanding Supplemental Class B Units).

(d) Non-Voting XPLR Common Units (or, if requested pursuant to Section 7.02(b), XPLR Common Units) may be used for payment of the Call Option Purchase Price at any Call Option Closing Date subject to the following limitations and the satisfaction of each of the following conditions as of the applicable Call Option Closing Date:

(i) the XPLR Common Units are listed or admitted to trading on the Nasdaq Stock Market or the New York Stock Exchange;

(ii) (A) the Registration Rights Agreement is in effect with respect to the XPLR Common Units to be issued as part of the Call Option Purchase Price (or into which the Non-Voting XPLR Common Units are convertible), subject to and in accordance with the terms of the XPLR Limited Partnership Agreement, and (B) XPLR shall use commercially reasonable efforts to file, as promptly as practicable following the delivery of the applicable Call Option Notice, a registration statement with the Commission registering the resale of the XPLR Common Units to be issued at the Call Option Closing as part of the Call Option Purchase Price (or into which the Non-Voting XPLR Common Units issued at such Call Option Closing are convertible); and

(iii) on such Call Option Closing Date, there shall be no Call Option Cash Shortfall.

(e) XPLR Member may pay any Call Option Purchase Price, at its option (subject to Section 7.02(d) above), in either cash, Non-Voting XPLR Common Units (or, if requested pursuant to Section 7.02(b), XPLR Common Units), or a combination of cash and Non-Voting XPLR Common Units (or, if requested pursuant to Section 7.02(b), XPLR Common Units).

(f) Any XPLR Common Units or Non-Voting XPLR Common Units to be issued as payment of (or partial payment of) any Call Option Purchase Price will be issued at a price (the “**Issuance Price**”) specified in the applicable Call Option Notice, which Issuance Price shall be the lesser of (i) the 10-day VWAP on the Trading Day immediately preceding the date of the Call Option Notice and (ii) the listed price of a XPLR Common Unit as of the end of trading on the Trading Day immediately preceding the date of the Call Option Notice.

(g) On each Call Option Closing Date, (i) the Class B Members will convey all right, title, and interest in and to the applicable Class B Units, free of all Encumbrances (other than restrictions on transfer arising under this Agreement and under applicable securities Laws), to XPLR Member or its nominee; (ii) XPLR Member or its nominee will pay the cash portion of the Call Option Purchase Price to the Class B Members (or their nominee(s)) by wire transfer of immediately available funds; and (iii) XPLR shall satisfy the remaining portion of the Call Option Purchase Price by issuing Non-Voting XPLR Common Units (or, if requested pursuant to Section 7.02(b), XPLR Common Units) to the Class B Members, and, in connection therewith, XPLR shall instruct, and shall use its commercially reasonable efforts to cause, its Transfer Agent to record the issuance of such XPLR Common Units or Non-Voting XPLR Common Units, as the case may be, to such Class B Members (or their nominee(s)). No fractional XPLR Common Units or Non-Voting XPLR Common Units, as the case may be, will be issued. The Members agree that each Call Option Closing shall be subject to the receipt of all applicable Required Governmental Authorizations. In the event any such Required Governmental Authorizations shall not have been obtained by the date that is otherwise scheduled to be the Call Option Closing Date, then such Call Option Closing Date shall automatically be delayed until such date as all such Required Governmental Authorizations have been obtained and, for the avoidance of doubt, the Call Option Purchase Price set forth in the Call Option Notice shall be calculated from the applicable Acquisition Date of the Class B Units to be purchased until the date of the actual Call Option Closing.

(h) Each Class B Member hereby agrees that, in connection with each Call Option Closing, such Class B Member (or its Affiliates) shall use reasonable best efforts to obtain Qualifying Financing and shall borrow an amount thereunder that, together with the aggregate amount of any Call Option Cash Consideration, if any, to be paid to such Class B Member and all other cash on hand and all Cash Equivalents of such Class B Member, provides such Class B Member sufficient cash to repay the portion of such Class B Member’s then outstanding Indebtedness under any Class B Permitted Loan Financing required to be repaid as a result of such exercise of the Call Option (including the net amount of any termination payments and unpaid amounts under any Permitted Hedging Transactions and any other breakage costs, termination fees, and other payments due and payable under such Class B Permitted Loan

Financing in connection with such repayment), and to cause the release of all Encumbrances (other than restrictions on transfer arising under this Agreement and under applicable securities Laws) on the Class B Units being acquired pursuant to the exercise of such Call Option. To the extent that the net proceeds from the Qualifying Financing, together with the aggregate Call Option Cash Consideration to be paid to such Class B Member (net of any deductions or withholdings therefrom pursuant to Section 7.02(m)) and all other cash on hand and Cash Equivalents of the applicable Class B Member, are insufficient to repay in full the portion of Indebtedness under such Class B Permitted Loan Financing that is required to be repaid (including the net amount of any termination payments and unpaid amounts under any Permitted Hedging Transactions and any other breakage costs, termination fees and other payments due and payable under such Class B Permitted Loan Financing in connection with such repayment) as a result of the exercise of such Call Option (such deficiency, a “**Call Option Cash Shortfall**”), then such Class B Member shall use reasonable best efforts to remedy such Call Option Cash Shortfall as promptly as practicable by obtaining Qualifying Financing (or additional Qualifying Financing) in an amount required to remedy the Call Option Cash Shortfall. The Members agree that, if any Class B Permitted Loan Financing is outstanding at such time, each Call Option Closing shall be subject to there being no Call Option Cash Shortfall. If there is a Call Option Cash Shortfall and the applicable Class B Members are unable, using their respective reasonable best efforts to, secure Qualifying Financing or to refinance the existing Qualifying Financing with another Qualifying Financing, in an amount sufficient to remedy the Call Option Cash Shortfall by the Call Option Closing Date set forth in the applicable Call Option Notice (the “**Scheduled Call Option Buyout Date**”), then the applicable Call Option Closing shall automatically be delayed for a period (a “**Call Option Delay Period**”) commencing on the Scheduled Call Option Buyout Date and ending upon the earliest to occur of (i) the Call Option Closing, (ii) XPLR Member’s delivery of written revocation of the applicable Call Option Notice to the Class B Member Representative at any time after the Scheduled Call Option Buyout Date, and (iii) the date that is twenty (20) Business Days after the Scheduled Call Option Buyout Date. During any such Call Option Delay Period, the Class B Members shall use their respective reasonable best efforts to secure Qualifying Financing, or to refinance the existing Qualifying Financing with another Qualifying Financing, in an amount that is sufficient to remedy the Call Option Cash Shortfall; provided, however, that, at any time and from time to time during such Call Option Delay Period, XPLR Member shall be entitled to modify the proportions of cash and Non-Voting XPLR Common Units (or XPLR Common Units, if requested pursuant to Section 7.02(b)) to be used to pay the Call Option Purchase Price at the applicable Call Option Closing, upon notice thereof delivered to the Class B Member Representative on or after the Scheduled Call Option Buyout Date. If, following the Scheduled Call Option Buyout Date, the Class B Members are able, using their respective reasonable best efforts, to remedy the Call Option Cash Shortfall, then (A) the Class B Member Representative shall promptly deliver written notice thereof to XPLR Member, (B) the applicable Call Option Closing shall occur as promptly thereafter as practicable, and (C) at the applicable Call Option Closing, the amount of the Call Option Purchase Price and the Issuance Price for Non-Voting XPLR Common Units (or XPLR Common Units, if requested pursuant to Section 7.02(b)) to be issued as payment (or partial payment) of the applicable Call Option Purchase Price shall be the same as is set forth in the original Call Option Notice; provided that, if the Class B Members are unable to remedy the applicable Call Option Cash Shortfall by the expiration of the applicable Call Option Delay Period, then the obligation of the Class B Members to use their respective reasonable best efforts

to secure Qualifying Financing, or to refinance the existing Qualifying Financing, in an amount sufficient to remedy the Call Option Cash Shortfall shall cease concurrently with such expiration of the applicable Call Option Delay Period.

(i) Following consummation of the Call Option Closing pursuant to which all of a Class B Member's Class B Units are acquired by XPLR Member (or its nominee), the Managing Member will amend this Agreement to reflect the withdrawal of such Class B Member and the transfer of the Class B Units effective as of the applicable Call Option Closing.

(j) To the extent that, in the exercise of any Call Option, Class B Units will be acquired by XPLR Member (or its nominee) directly from Class B Members, the number of Class B Units to be purchased is less than all of the outstanding Class B Units, and there are multiple holders of such Class B Units, then the Class B Units so purchased will be acquired pro rata from the Class B Members (other than XPLR Class B Parties) based on the number of such Class B Units held. To the extent the Call Option Purchase Price consists of both cash and Non-Voting XPLR Common Units (or XPLR Common Units, if requested in accordance with the terms of this Agreement), such consideration shall be paid to holders of Class B Units (or, if applicable, to the applicable Blocker Parent) in proportionate amounts.

(k) Each Member agrees to cooperate fully with the Company, the Managing Member, and XPLR to effect the Call Option Closing, including using its reasonable best efforts to obtain all applicable Governmental Authorizations, terminating and releasing all Encumbrances on the Class B Units (other than restrictions on transfer arising under this Agreement and under applicable securities Laws), and entering into any agreements and instruments and executing any certificates or other documents the Managing Member reasonably deems necessary or appropriate to consummate the Disposition of the Class B Units. The Class B Members and XPLR agree to use their respective commercially reasonable efforts to coordinate with the Transfer Agent to record the issuance of XPLR Common Units and Non-Voting XPLR Common Units, as the case may be, to such Class B Members (or their nominee(s)). Investor agrees that it shall use reasonable best efforts to (i) seek Qualifying Financing in accordance with this Section 7.02 and cause the Call Option Closing to occur as promptly as practicable (it being agreed that Investor shall not be required to seek any additional capital contributions from its equity holders or Affiliates or any other financing other than Qualifying Financing in accordance with this Section 7.02) and (ii) keep XPLR Member reasonably informed of developments in Investor's efforts to obtain Qualifying Financing.

(l) For all purposes of this Agreement, the Class B Members agree that, until the earlier of the date that (A) the Class B Permitted Loan Financing Payment in Full occurs, or (B) the Flip Date occurs, the Class B Members shall not incur Indebtedness, under the Credit Agreement or any other Class B Permitted Loan Financing (including any Indebtedness under any Permitted Hedging Transaction) or otherwise, with a principal amount in excess of the amount of Indebtedness borrowed under the Credit Agreement on the Effective Date, *plus* the amount of Indebtedness subsequently incurred under the Credit Agreement in connection with the Additional Closing, on terms not less favorable to the Class A Members, *plus* amounts under any Permitted Hedging Transaction, in each case, to the extent permitted by or required under, and pursuant to, the terms of the Credit Agreement as in effect on the Effective Date. The Class B Members further agree that they shall not take any actions or omit to take any actions that

cause, permit, or result in Encumbrances on the Class B Units, including Encumbrances securing Indebtedness, other than under the Credit Agreement or under any related loan documents (or under any replacements thereof which are entered into in connection with any Class B Permitted Loan Financing) and under any Permitted Hedging Transaction.

(m) XPLR Member or its nominee shall be entitled to deduct and withhold from each Call Option Purchase Price the amounts each XPLR Member or its nominee is required to deduct and withhold under any applicable Law, and amounts so withheld and properly remitted to the appropriate Governmental Authority shall be deemed paid for all purposes of this Agreement to the Person with respect to which such amount was withheld; provided that any such amounts shall be specified by XPLR Member in the applicable Call Option Notice; provided, further, that, if, on the Call Option Closing Date, the Class B Members deliver to XPLR Member or its nominee withholding certificates pursuant to Treasury Regulations Section 1.1445-2(b)(2) and, in the case of a sale of the Class B Units, Internal Revenue Service Notice 2018-29, the Class B Member (or if such entity is a disregarded entity, its regarded owner) is not a non-U.S. person, XPLR Member or its nominee shall not withhold any amounts under Section 1445 or Section 1446(f) of the Code unless there is a change in applicable Law prior to the Call Option Closing Date that requires such withholding.

(n) Notwithstanding anything to the contrary in Section 7.02(a), with respect to any and all Class B Units to be purchased pursuant to a Call Option that are held directly or indirectly by any Blocker, so long as (i) an Investor Parent or any of its Affiliates Controls the Blocker Parent of such Blocker; (ii) at all times prior to the applicable Call Option Closing, the only assets of the applicable Blocker (other than cash) are Class B Units, which Class B Units shall be held by such Blocker in a Proportionate Class B Allocation; (iii) the applicable Blocker has engaged in no business activities other than its organizational activities and acquiring, financing, accepting, owning, and holding, directly or indirectly, Class B Units; and (iv) on the applicable Call Option Closing Date, the applicable Blocker has no liabilities (other than liabilities for current unpaid Taxes arising directly from (y) such Blocker's direct or indirect ownership of Class B Units and (z) Indebtedness under any Class B Permitted Loan Financing that is attributable to such Blocker or under which such Blocker is obligated (collectively, "**Current Blocker Taxes**")), then, if the Class B Member Representative provides notice to XPLR Member within two (2) calendar days of receipt of such Call Option Notice that it wishes for XPLR Member (or its nominee) to acquire, by way of a Blocker Merger, all of the issued and outstanding Equity Interests of such Blocker (collectively, the "**Blocker Interests**") pursuant to the exercise of such Call Option (which notice shall also set forth the number of Class B Units to be acquired by XPLR Member (or its nominee) indirectly through such Blocker Merger and the number of Class B Units to be acquired directly from Class B Members, the total of which Class B Units shall equal the number of Class B Units set forth in the Call Option Notice), XPLR Member (or its nominee) and Blocker Parent shall effect XPLR Member's (or its nominee's) acquisition of such Blocker Interests pursuant to a merger of an Affiliate of XPLR Member (any such Affiliate, a "**Blocker Merger Sub**") with and into such Blocker pursuant to the Act (any such merger, a "**Blocker Merger**"), pursuant to which (A) all of the Blocker Interests of such Blocker held by Blocker Parent shall be cancelled and converted into the right to receive the Call Option Purchase Price (or applicable portion thereof) and (B) all right, title, and interest in and to the Class B Units held by such Blocker, free and clear of all Encumbrances (other than restrictions on transfer arising under applicable securities Laws), shall remain vested in the

Blocker, on the same terms and subject to the same conditions as set forth herein for the purchase of Class B Units pursuant to the Call Option. Investor and Blocker Parent shall indemnify and hold harmless XPLR Member and its Affiliates from and against any and all Claims arising out of or relating to such Blocker or Class B Member (including Claims arising out of or relating to Current Blocker Taxes). At the applicable Call Option Closing, effective immediately upon consummation of such Blocker Merger, (1) the applicable Blocker shall survive such Blocker Merger, and the applicable Blocker Merger Sub shall cease to exist; (2) Blocker Parent shall cease to be a member of, and shall cease to have any further right, title, or interest in such Blocker; (3) the applicable Blocker shall remain the sole record and beneficial owner of all of the outstanding Class B Units held by such Blocker, free and clear of all Encumbrances (other than restrictions on transfer arising under applicable securities Laws); and (4) XPLR Member (or its Affiliate) shall be the sole legal and beneficial owner of all of the limited liability company interests of such Blocker. If the Class B Member Representative exercises the option to have Blocker Interests acquired pursuant to a Blocker Merger as set forth in this Section 7.02(n) (in respect of all or part of the Class B Units which are the subject of the relevant Call Option), the applicable references elsewhere in this Section 7.02 to Class B Units or to a Class B Member selling Class B Units shall (to the extent relating to Class B Units to be purchased indirectly through the acquisition of Blocker Interests) be references to an acquisition of such Class B Units pursuant to a Blocker Merger on the terms set forth in this Section 7.02(n), and the other terms of this Section 7.02 shall apply *mutatis mutandis*, and Investor, the Class B Members, Blocker Parent, XPLR Member, and the applicable Affiliate of XPLR Member will take all actions necessary to effect the Call Option Closing pursuant to a Blocker Merger as set forth in this Section 7.02(n) rather than (or in combination with, as the case may be) pursuant to the purchase of Class B Units directly.

7.03 Change of Control of XPLR.

(a) If, at any time, there is an announcement of a proposed Change of Control of XPLR (or the entry into any agreement providing therefor), then, commencing on the date of such announcement of a proposed transaction that would result in a Change of Control of XPLR (or such entry into any agreement providing therefor) and ending on the later of (i) the date that is thirty (30) calendar days after the public announcement of such Change of Control of XPLR and (ii) the date that is ten (10) Business Days prior to the publicly announced date upon which such Change of Control is expected to close, each Class B Member shall have the right (but not the obligation) to deliver to XPLR Member a notice executed by such Class B Member (the “**Change of Control Notice**”) of such Class B Member’s exercise of its right under this Section 7.03 to require XPLR Member to acquire all or any portion of the Class B Units held by such Class B Member (subject to and conditioned upon the consummation of such Change of Control of XPLR) at a purchase price for each Class B Unit for which such election is made that results in a return to such Class B Member of at least an Internal Rate of Return on each such Class B Unit purchased pursuant to this Section 7.03, measured from the applicable Acquisition Date to the date on which the Change of Control of XPLR is consummated (such date, the “**Change of Control Closing Date**”), of seven and nine hundred thirty-one thousandths percent (7.931%) (the “**Change of Control Purchase Price**”), upon the terms and conditions set forth in this Section 7.03 (the “**XPLR Change of Control Option**”). XPLR Member may not assign its obligation to purchase the applicable Class B Units pursuant to this Section 7.03 to any Person

other than XPLR or the acquiring Person in the Change of Control of XPLR, or any of their respective Affiliates.

(b) To exercise its rights pursuant to Section 7.03(a), a Class B Member shall deliver to XPLR Member a Change of Control Notice containing the publicly announced Change of Control Closing Date, the number of Class B Units to be purchased, and the Change of Control Purchase Price per Class B Unit (calculated on the basis of the Change of Control Closing occurring on the announced Change of Control Closing Date). XPLR Member may pay the Change of Control Purchase Price, at its option, in either cash, Non-Voting XPLR Common Units (or XPLR Common Units if the holder of Class B Units to be purchased requests in writing, not less than two (2) Business Days prior to the applicable Change of Control Closing Date, the issuance of XPLR Common Units), or a combination of cash and Non-Voting XPLR Common Units (or XPLR Common Units if the holder of Class B Units to be purchased requests in writing, not less than two (2) Business Days prior to the applicable Change of Control Closing Date, the issuance of XPLR Common Units); provided, however, that the Change of Control Purchase Price may be paid in the form of a security that is substantially equivalent to the XPLR Common Units in terms of rights, preferences and privileges, including with respect to economics, governance, transferability and liquidity (any such security, a “**XPLR Common Unit Equivalent Security**”), if, as a result of the Change of Control of XPLR, XPLR will cease to exist or the XPLR Common Units will cease to be listed on a National Securities Exchange; provided, further, that, if no XPLR Common Unit Equivalent Security exists on the applicable Change of Control Closing Date, and, if, as a result of the Change of Control of XPLR, XPLR will cease to exist or the XPLR Common Units will cease to be listed on a National Securities Exchange, then the Change of Control Purchase Price must be paid entirely in cash. If some or all of the Change of Control Purchase Price consists of XPLR Common Units or Non-Voting XPLR Common Units, the Issuance Price for each such XPLR Common Unit or Non-Voting XPLR Common Unit will be specified as the lesser of (A) the 10-day VWAP of the XPLR Common Units on the Trading Day immediately preceding the date of the announcement of the proposed Change of Control of XPLR and (B) the listed price of a XPLR Common Unit as of the end of trading on the Trading Day immediately preceding the date of the announcement of the proposed Change of Control of XPLR. The closing of the acquisition of the Class B Units identified in the Change of Control Notice (the “**Change of Control Closing**”) shall be expressly conditioned upon, and shall occur substantially simultaneously with, the Change of Control Closing on the Change of Control Closing Date.

(c) At the Change of Control Closing, (i) each Class B Member exercising the XPLR Change of Control Option will convey the Class B Units identified in the applicable Change of Control Notice, free of all Encumbrances (other than restrictions on transfer arising under this Agreement and under applicable securities Laws), to XPLR Member or its nominee; (ii) XPLR Member or its nominee will pay the cash portion, if any, of the Change of Control Purchase Price to such Class B Member (or its nominee(s)) by wire transfer of immediately available funds; and (iii) the remaining portion, if any, of the Change of Control Purchase Price shall be paid by issuing XPLR Common Units, Non-Voting XPLR Common Units, or a substantially equivalent security, as determined pursuant to Section 7.03(b), to such Class B Member no later than three (3) Business Days after the date of the Change of Control Closing, and, in connection therewith, XPLR shall instruct, and shall use its commercially reasonable efforts to cause, its Transfer Agent to record the issuance of such XPLR Common Units or Non-

Voting XPLR Common Units, as the case may be, to such Class B Member (or its nominee(s)). No fractional XPLR Common Units or Non-Voting XPLR Common Units, as the case may be, will be issued. The Members agree that the Change of Control Closing shall be subject to the receipt of all applicable Required Governmental Authorizations. In the event any such Required Governmental Authorizations shall not have been obtained by the date that is otherwise scheduled to be the date of the Change of Control Closing, then such date of the Change of Control Closing shall automatically be delayed until such date as all such Required Governmental Authorizations have been obtained and, for the avoidance of doubt, the Change of Control Purchase Price set forth in the Change of Control Notice shall be calculated from the applicable Acquisition Date of the Class B Units to be purchased until the Change of Control Closing Date.

(d) Each Class B Member hereby agrees that, in connection with the Change of Control Closing, such Class B Member (or its Affiliates) shall use all of the cash portion of the Change of Control Purchase Price, if any, to be paid to such Class B Member and all cash on hand and all Cash Equivalents of such Class B Member to repay the portion of such Class B Member's then outstanding Indebtedness under any Class B Permitted Loan Financing required to be repaid as a result of the exercise of the XPLR Change of Control Option (including the net amount of any termination payments and unpaid amounts under any Permitted Hedging Transactions and any other breakage costs, termination fees, and other payments due and payable under such Class B Permitted Loan Financing in connection with such repayment), and to cause the release of all Encumbrances (other than restrictions on transfer arising under this Agreement and under applicable securities Laws) on the Class B Units being acquired pursuant to the exercise of such XPLR Change of Control Option. To the extent that the cash portion (if any) of the Change of Control Purchase Price to be paid to such Class B Member (net of any deductions or withholdings required under applicable Law) and all cash on hand and all Cash Equivalents of the applicable Class B Member are insufficient to repay in full the portion of Indebtedness under such Class B Permitted Loan Financing that is required to be repaid (including the net amount of any termination payments and unpaid amounts under any Permitted Hedging Transactions and any other breakage costs, termination fees and other payments due and payable under such Class B Permitted Loan Financing in connection with such repayment) as a result of the exercise of such XPLR Change of Control Option (such deficiency, a "**Change of Control Cash Shortfall**"), then such Class B Member shall use reasonable best efforts to remedy such Change of Control Cash Shortfall as promptly as practicable by obtaining Qualifying Financing in an amount required to remedy the Change of Control Cash Shortfall. The Members agree that, if any Class B Permitted Loan Financing is outstanding at such time, each Change of Control Closing shall be subject to there being no Change of Control Cash Shortfall. If there is a Change of Control Cash Shortfall and the applicable Class B Members are unable, using their respective reasonable best efforts, to secure Qualifying Financing or to refinance the existing Qualifying Financing with another Qualifying Financing in an amount sufficient to remedy the Change of Control Cash Shortfall by the Change of Control Closing Date set forth in the Change of Control Notice (the "**Scheduled Change of Control Buyout Date**"), then the applicable Change of Control Closing shall automatically be delayed for a period (a "**Change of Control Delay Period**") commencing on the Scheduled Change of Control Buyout Date and ending upon the earliest to occur of (i) the Change of Control Closing, (ii) such Class B Member's delivery of written revocation of the applicable Change of Control Notice to XPLR Member at any time after the Scheduled Change

of Control Buyout Date, and (iii) the date that is twenty (20) Business Days after the Scheduled Change of Control Buyout Date. During any such Change of Control Delay Period, the Class B Members shall use their respective reasonable best efforts to secure Qualifying Financing, or to refinance the existing Qualifying Financing with another Qualifying Financing, in an amount that is sufficient to remedy the Change of Control Cash Shortfall; provided, however, that, at any time and from time to time during such Change of Control Delay Period, XPLR Member shall be entitled to modify the proportions of cash and Non-Voting XPLR Common Units (or XPLR Common Units, if requested pursuant to Section 7.03(b)) to be used to pay the Change of Control Purchase Price at the applicable Change of Control Closing, upon notice thereof delivered to the Class B Member Representative on or after the Scheduled Change of Control Buyout Date. If, following the Scheduled Change of Control Buyout Date, the Class B Members are able, using their respective reasonable best efforts, to remedy the Change of Control Cash Shortfall, then (A) the Class B Member Representative shall promptly deliver written notice thereof to XPLR Member, (B) the applicable Change of Control Closing shall occur as promptly thereafter as practicable, and (C) at the applicable Change of Control Closing, the amount of the Change of Control Purchase Price and the Issuance Price for Non-Voting XPLR Common Units (or XPLR Common Units, if requested pursuant to Section 7.03(b)) to be issued as payment (or partial payment) of the applicable Call Option Purchase Price shall be the same as is set forth in the original Change of Control Notice.

(e) Following consummation of the transactions contemplated by this Section 7.03, to the extent a Class B Member has Disposed of all of its Class B Units, the Managing Member will amend this Agreement to reflect the withdrawal of such Class B Member and the transfer of such Class B Units effective as of the Change of Control Closing.

(f) Each Member agrees to cooperate fully with the Company, the Managing Member, and XPLR to effect the Change of Control Closing as reasonably requested, including using its reasonable best efforts to obtain all applicable Governmental Authorizations, terminating and releasing all Encumbrances on the Class B Units (other than restrictions on transfer arising under this Agreement and under applicable securities Laws), and entering into any agreements and instruments and executing any certificates or other documents the Managing Member reasonably deems necessary or appropriate to consummate the Disposition of the Class B Units (provided that the foregoing shall not require Investor to take any actions to remedy any Change of Control Cash Shortfall other than seeking Qualifying Financing in accordance with Section 7.03(d)). Investor agrees that it shall use reasonable best efforts to (i) seek Qualifying Financing in accordance with Section 7.03(d) and cause the Change of Control Closing to occur as promptly as practicable and (ii) keep XPLR Member reasonably informed of developments in Investor's efforts to obtain Qualifying Financing. The Class B Members and XPLR agree to use commercially reasonable efforts to coordinate with the Transfer Agent to record the issuance of XPLR Common Units and Non-Voting XPLR Common Units, as the case may be, to such Class B Members (or their nominee(s)).

(g) Notwithstanding anything to the contrary in Section 7.03(a), with respect to any and all Class B Units held directly or indirectly by one or more Blockers, so long as (i) an Investor Parent or any of its Affiliates Controls the Blocker Parent of such Blocker; (ii) at all times prior to the Change of Control Closing, the only assets of the applicable Blocker (other than cash) are Class B Units, which Class B Units shall be held by such Blocker in a

Proportionate Class B Allocation; (iii) the applicable Blocker has engaged in no business activities other than its organizational activities and acquiring, financing, accepting, owning, and holding, directly or indirectly, Class B Units; and (iv) on the applicable date on which the Change of Control Closing actually occurs, the applicable Blocker has no liabilities (other than liabilities for Current Blocker Taxes), then, if the Class B Member Representative provides notice to XPLR Member within two (2) calendar days of receipt of such Change of Control Notice that it wishes for XPLR Member (or its nominee) to acquire, by way of a Blocker Merger, all of the issued and outstanding Blocker Interests of such Blocker pursuant to the exercise of such XPLR Change of Control Option (which notice shall also set forth the number of Class B Units to be acquired by XPLR Member (or its nominee) indirectly through such Blocker Merger and the number of Class B Units to be acquired directly from Class B Members, the total of which Class B Units shall equal the number of Class B Units set forth in the Change of Control Notice), XPLR Member (or its nominee) and Blocker Parent shall effect XPLR Member's (or its nominee's) acquisition of such Blocker Interests pursuant to a merger of a Blocker Merger Sub with and into such Blocker pursuant to a Blocker Merger, pursuant to which (A) all of the Blocker Interests of such Blocker held by Blocker Parent shall be cancelled and converted into the right to receive the Call Option Purchase Price (or applicable portion thereof) and (B) all right, title, and interest in and to the Class B Units held by such Blocker, free and clear of all Encumbrances (other than restrictions on transfer arising under applicable securities Laws), shall remain vested in the Blocker, on the same terms and subject to the same conditions as set forth herein for the purchase of Class B Units pursuant to the XPLR Change of Control Option. Investor and Blocker Parent shall indemnify and hold harmless XPLR Member and its Affiliates from and against any and all Claims arising out of or relating to such Blocker or Class B Member (including Claims arising out of or relating to Current Blocker Taxes). At the applicable Change of Control Closing, effective immediately upon consummation of such Blocker Merger, (1) the applicable Blocker shall survive such Blocker Merger, and the applicable Blocker Merger Sub shall cease to exist; (2) Blocker Parent shall cease to be a member of, and shall cease to have any further right, title, or interest in such Blocker; (3) the applicable Blocker shall remain the sole record and beneficial owner of all of the outstanding Class B Units held by such Blocker, free and clear of all Encumbrances (other than restrictions on transfer arising under applicable securities Laws); and (4) XPLR Member (or its Affiliate) shall be the sole legal and beneficial owner of all of the limited liability company interests of such Blocker. If the Class B Member Representative exercises the option to have Blocker Interests acquired pursuant to a Blocker Merger as set forth in this Section 7.03(g) (in respect of all or part of the Class B Units which are the subject of the relevant XPLR Change of Control Option), the applicable references elsewhere in this Section 7.03 to Class B Units or to a Class B Member selling Class B Units shall (to the extent relating to Class B Units to be purchased indirectly through the acquisition of Blocker Interests) be references to the acquisition of such Class B Units pursuant to a Blocker Merger on the terms set forth in this Section 7.03(g), and the other terms of this Section 7.03 shall apply *mutatis mutandis*, and Investor, the Class B Members, Blocker Parent, XPLR Member and the applicable Affiliate of XPLR Member will take all actions necessary to effect the Change of Control Closing pursuant to a Blocker Merger as set forth in this Section 7.03(g) rather than (or in combination with, as the case may be) pursuant to the purchase of Class B Units directly.

7.04 Change of Control of a Class B Member.

(a) If, at any time prior to the Flip Date, there is an announcement of a proposed Change of Control of a Class B Member or a Class B Member enters into any agreement providing therefor, then, commencing on the date of such announcement of a proposed Change of Control of a Class B Member or such entry into such agreement and ending on the date that is five (5) Business Days prior to the date on which the Change of Control of such Class B Member is expected to be consummated, XPLR Member shall have the right, but not the obligation, to acquire all or any portion of the outstanding Class B Units held by such Class B Member (in such capacity, the “**COC Member**”) at a purchase price that results in an Internal Rate of Return on each Class B Unit for which such election is made, measured from the applicable Acquisition Date of such Class B Unit to the Class B COC Closing Date, of six and nine hundred thirty-one thousandths percent (6.931%) (the “**Class B COC Purchase Price**”), upon the terms and conditions set forth in this Section 7.04 (the “**Class B COC Option**”). XPLR Member may not assign its right to purchase the applicable Class B Units pursuant to this Section 7.04 to any Person other than XPLR or a Subsidiary thereof; provided, however, that, in the event of any such assignment, XPLR Member and XPLR shall remain subject to their respective obligations set forth in this Section 7.04 upon any exercise of the Class B COC Option.

(b) To exercise the Class B COC Option, XPLR Member shall deliver to the COC Member notice of such exercise (the “**Class B COC Notice**”) containing (i) the date (the “**Class B COC Closing Date**”) on which the Class B COC Option is to be consummated (the “**Class B COC Closing**”), (ii) the number of Class B Units to be purchased, (iii) the Class B COC Purchase Price per Class B Unit, and (iv) the form of consideration to be used to pay the Class B COC Purchase Price, which shall be, at XPLR Member's election, either cash, Non-Voting XPLR Common Units (or XPLR Common Units if the holder of Class B Units to be purchased requests in writing, not less than two (2) Business Days prior to the applicable Class B COC Closing Date, the issuance of XPLR Common Units), or a combination of cash and Non-Voting XPLR Common Units (or XPLR Common Units if the holder of Class B Units to be purchased requests in writing, not less than two (2) Business Days prior to the applicable Class B COC Closing Date, the issuance of XPLR Common Units). If some or all of the Class B COC Purchase Price consists of XPLR Common Units or Non-Voting XPLR Common Units, the Issuance Price for each such XPLR Common Unit or Non-Voting XPLR Common Unit will be specified as the lesser of (A) the 10-day VWAP of the XPLR Common Units on the Trading Day immediately preceding the date of the announcement of, or entry into agreement with respect to, the proposed Change of Control of the applicable Class B Member and (B) the listed price of a XPLR Common Unit as of the end of trading on the Trading Day immediately preceding the date of the announcement of, or entry into agreement with respect to, the proposed Change of Control of the applicable Class B Member. The Class B COC Notice shall be delivered to the COC Member at least five (5) Business Days in advance of the Class B COC Closing Date (but may be made subject to and conditioned upon consummation of such Change of Control of a Class B Member). The Class B Units purchased from each COC Member pursuant to the exercise of such Class B COC Option shall consist of a Proportionate Class B Allocation of such COC Member's Class B Units.

(c) Non-Voting XPLR Common Units (or, if requested pursuant to Section 7.04(b), XPLR Common Units) may be used for payment of the Class B COC Purchase

Price at any Class B COC Closing Date only if each of the following conditions is satisfied as of the applicable Class B COC Closing Date:

(i) the XPLR Common Units are listed or admitted to trading on the Nasdaq Stock Market or the New York Stock Exchange; and

(ii) (A) the Registration Rights Agreement is in effect with respect to the XPLR Common Units to be issued as part of the Class B COC Purchase Price (or into which the Non-Voting XPLR Common Units are convertible), subject to and in accordance with the terms of the XPLR Limited Partnership Agreement, and (B) XPLR shall use commercially reasonable efforts to file, as promptly as practicable following the delivery of the applicable Class B COC Notice, a registration statement with the Commission registering the resale of the XPLR Common Units to be issued at the Class B COC Closing as part of the Class B COC Purchase Price (or into which the Non-Voting XPLR Common Units issued at such Class B COC Closing are convertible).

(d) On the Class B COC Closing Date, (i) the COC Member will convey all of its right, title, and interest in and to such COC Member's Class B Units identified in the Class B COC Notice, free of all Encumbrances (other than restrictions on transfer arising under this Agreement and under applicable securities Laws), to XPLR Member or its nominee; (ii) XPLR Member or its nominee will pay the cash portion of the Class B COC Purchase Price to such COC Member (or its nominee) by wire transfer of immediately available funds; and (iii) XPLR shall satisfy the remaining portion of the Class B COC Purchase Price by issuing Non-Voting XPLR Common Units (or, if requested by the COC Member pursuant to Section 7.04(b), XPLR Common Units) to such COC Member, and, in connection therewith, XPLR shall instruct, and shall use its commercially reasonable efforts to cause, its Transfer Agent to record the issuance of such Non-Voting XPLR Common Units or XPLR Common Units, as the case may be, to such COC Member (or its nominee). No fractional XPLR Common Units or Non-Voting XPLR Common Units, as the case may be, will be issued. The Members agree that the Class B COC Closing shall be subject to the receipt of all applicable Required Governmental Authorizations. In the event any such Required Governmental Authorizations shall not have been obtained by the date that is otherwise scheduled to be the Class B COC Closing Date, then such Class B COC Closing Date shall automatically be delayed until such date as all such Required Governmental Authorizations have been obtained and, for the avoidance of doubt, the Class B COC Purchase Price set forth in the Class B COC Notice shall be calculated from the applicable Acquisition Date of the Class B Units to be purchased until such date as all such Required Governmental Authorizations have been obtained.

(e) Each Class B Member hereby agrees that, in connection with the Class B COC Closing, such Class B Member (or its Affiliates) shall use all of the cash portion of the Class B COC Purchase Price, if any, to be paid to such Class B Member and all other cash on hand and all Cash Equivalents of such Class B Member to repay the portion of such Class B Member's then outstanding Indebtedness under any Class B Permitted Loan Financing required to be repaid as a result of the exercise of the Class B COC Option (including the net amount of any termination payments and unpaid amounts under any Permitted Hedging Transactions and any other breakage costs, termination fees, and other payments due and payable under such Class B Permitted Loan Financing in connection with such repayment), and to cause the release of all

Encumbrances (other than restrictions on transfer arising under this Agreement and under applicable securities Laws) on the Class B Units being acquired pursuant to the exercise of such Class B COC Option. To the extent that the cash portion (if any) of the Class B COC Purchase Price to be paid to such Class B Member (net of any deductions or withholdings required under applicable Law), and all cash on hand and all Cash Equivalents of the applicable Class B Member, are insufficient to repay in full the portion of Indebtedness under such Class B Permitted Loan Financing that is required to be repaid (including the net amount of any termination payments and unpaid amounts under any Permitted Hedging Transactions and any other breakage costs, termination fees and other payments due and payable under such Class B Permitted Loan Financing in connection with such repayment) as a result of the exercise of such Class B COC Closing (such deficiency, a “**Class B COC Cash Shortfall**”), then such Class B Member shall use reasonable best efforts to remedy such Class B COC Cash Shortfall as promptly as practicable by obtaining Qualifying Financing in an amount required to remedy the Class B COC Cash Shortfall. The Members agree that, if any Class B Permitted Loan Financing is outstanding at such time, each Class B COC Closing shall be subject to there being no Class B COC Cash Shortfall. If there is a Class B COC Cash Shortfall and the applicable Class B Members are unable, using their respective reasonable best efforts, to secure Qualifying Financing or to refinance the existing Qualifying Financing with another Qualifying Financing in an amount sufficient to remedy the Class B COC Cash Shortfall by the Class B COC Closing Date set forth in the applicable Class B COC Notice (the “**Scheduled Class B COC Buyout Date**”), then the applicable Class B COC Closing shall automatically be delayed for a period (a “**Class B COC Delay Period**”) commencing on the Scheduled Class B COC Buyout Date and ending upon the earliest to occur of (i) the Class B COC Closing, (ii) XPLR Member’s delivery of written revocation of the applicable Class B COC Notice to the Class B Member Representative at any time after the Scheduled Class B COC Buyout Date, and (iii) the date that is twenty (20) Business Days after the Scheduled Class B COC Buyout Date. During any such Class B COC Delay Period, the Class B Members shall use their respective reasonable best efforts to secure Qualifying Financing, or to refinance the existing Qualifying Financing with another Qualifying Financing, in an amount that is sufficient to remedy the Class B COC Cash Shortfall; provided, however, that, at any time and from time to time during such Class B COC Delay Period, XPLR Member shall be entitled to modify the proportions of cash and Non-Voting XPLR Common Units (or XPLR Common Units, if requested pursuant to Section 7.04(b)) to be used to pay the Class B COC Purchase Price at the applicable Class B COC Closing, upon notice thereof delivered to the Class B Member Representative on or after the Scheduled Class B COC Buyout Date. If, following the Scheduled Class B COC Buyout Date, the Class B Members are able, using their respective reasonable best efforts, to remedy the Class B COC Cash Shortfall, then (A) the Class B Member Representative shall promptly deliver written notice thereof to XPLR Member, (B) the applicable Class B COC Closing shall occur as promptly thereafter as practicable, and (C) at the applicable Class B COC Closing, the amount of the Class B COC Purchase Price and the Issuance Price for Non-Voting XPLR Common Units (or XPLR Common Units, if requested pursuant to Section 7.04(b)) to be issued as payment (or partial payment) of the applicable Class B COC Purchase Price shall be the same as is set forth in the original Class B COC Notice.

(f) Each Member agrees to cooperate fully with the Company, the Managing Member, and XPLR to effect the Class B COC Closing as reasonably requested, including using

its reasonable best efforts to obtain all applicable Governmental Authorizations, terminating and releasing all Encumbrances on the applicable Class B Units (other than restrictions on transfer arising under this Agreement and under applicable securities Laws), and entering into any agreements and instruments and executing any certificates or other documents the Managing Member reasonably deems necessary or appropriate to consummate the Disposition of the applicable Class B Units (provided that the foregoing shall not require the Class B Members to take any actions to remedy any Class B COC Cash Shortfall other than seeking Qualifying Financing in accordance with Section 7.04(e)). The Class B Members and XPLR agree to use commercially reasonable efforts to coordinate with the Transfer Agent to record the issuance of XPLR Common Units and Non-Voting XPLR Common Units, as the case may be, to the COC Member (or its nominee).

(g) Notwithstanding anything to the contrary in Section 7.04(a), with respect to any and all Class B Units to be purchased pursuant to a Class B COC Option that are held directly or indirectly by any Blocker, so long as (i) an Investor Parent or any of its Affiliates Controls the Blocker Parent of such Blocker; (ii) at all times prior to the Class B COC Closing, the only assets of the applicable Blocker (other than cash) are Class B Units, which Class B Units shall be held by such Blocker in a Proportionate Class B Allocation; (iii) the applicable Blocker has engaged in no business activities other than its organizational activities and acquiring, financing, accepting, owning, and holding, directly or indirectly, Class B Units; and (iv) on the applicable Class B COC Closing Date, the applicable Blocker has no liabilities (other than liabilities for Current Blocker Taxes), then, if the Class B Member Representative provides notice to XPLR Member within two (2) calendar days of receipt of such Class B COC Notice that it wishes for XPLR Member (or its nominee) to acquire, by way of a Blocker Merger, all of the issued and outstanding Blocker Interests of such Blocker pursuant to the exercise of such Class B COC Option (which notice shall also set forth the number of Class B Units to be acquired by XPLR Member (or its nominee) indirectly through such Blocker Merger and the number of Class B Units to be acquired directly from Class B Members, the total of which Class B Units shall equal the number of Class B Units set forth in the Class B COC Notice), XPLR Member (or its nominee) and Blocker Parent shall effect XPLR Member's (or its nominee's) acquisition of such Blocker Interests pursuant to a merger of a Blocker Merger Sub with and into such Blocker pursuant to a Blocker Merger, pursuant to which (A) all of the Blocker Interests of such Blocker held by Blocker Parent shall be cancelled and converted into the right to receive the Call Option Purchase Price (or applicable portion thereof) and (B) all right, title, and interest in and to the Class B Units held by such Blocker, free and clear of all Encumbrances (other than restrictions on transfer arising under applicable securities Laws), shall remain vested in the Blocker, on the same terms and subject to the same conditions as set forth herein for the purchase of Class B Units pursuant to the Class B COC Option. Investor and Blocker Parent shall indemnify and hold harmless XPLR Member and its Affiliates from and against any and all Claims arising out of or relating to such Blocker or COC Member (including Claims arising out of or relating to Current Blocker Taxes). At the applicable Class B COC Closing, effective immediately upon consummation of such Blocker Merger, (1) the applicable Blocker shall survive such Blocker Merger, and the applicable Blocker Merger Sub shall cease to exist; (2) Blocker Parent shall cease to be a member of, and shall cease to have any further right, title, or interest in such Blocker; (3) the applicable Blocker shall remain the sole record and beneficial owner of all of the outstanding Class B Units held by such Blocker, free and clear of all

Encumbrances (other than restrictions on transfer arising under applicable securities Laws); and (4) XPLR Member (or its Affiliate) shall be the sole legal and beneficial owner of all of the limited liability company interests of such Blocker. If the Class B Member Representative exercises the option to have Blocker Interests acquired pursuant to a Blocker Merger as set forth in this Section 7.04(g) (in respect of all or part of the Class B Units which are the subject of the relevant Class B COC Option), the applicable references elsewhere in this Section 7.04 to Class B Units or to a Class B Member selling Class B Units shall (to the extent relating to Class B Units to be purchased indirectly through the acquisition of Blocker Interests) be references to the acquisition of such Class B Units pursuant to a Blocker Merger on the terms set forth in this Section 7.04(g), and the other terms of this Section 7.04 shall apply *mutatis mutandis*, and Investor, the Class B Members, Blocker Parent, XPLR Member and the applicable Affiliate of XPLR Member will take all actions necessary to effect the Class B COC Closing pursuant to a Blocker Merger as set forth in this Section 7.04(g) rather than (or in combination with, as the case may be) pursuant to the purchase of Class B Units directly.

7.05 Non-Voting XPLR Common Units.

(a) Subject to and in accordance with the terms of the XPLR Limited Partnership Agreement, (i) a Non-Voting XPLR Common Unit shall automatically convert into one (1) XPLR Common Unit immediately upon the Disposition of such Non-Voting XPLR Common Unit to any Person that is not an Affiliate of the Class B Member Disposing of such Non-Voting XPLR Common Unit; and (ii) each Class B Member shall have the right, but not the obligation, to convert all or any portion of the Non-Voting XPLR Common Units held by it into XPLR Common Units on the date that is sixty-one (61) days following delivery to the Company and XPLR by such Class B Member of a written election of conversion. XPLR hereby agrees that it shall not, without the consent of the Class B Members, alter, amend, or waive any provision of the XPLR Limited Partnership Agreement in a manner that would require the consent of the Non-Voting XPLR Common Units if the Non-Voting XPLR Common Units were outstanding and held solely by the Class B Members.

(b) In the event of a Disposition of Non-Voting XPLR Common Units, XPLR hereby agrees to use commercially reasonable efforts to facilitate the conversion of such Non-Voting XPLR Common Units in connection with such Disposition, including coordinating with the Transfer Agent to facilitate such Disposition and to record the transfer and conversion of Non-Voting XPLR Common Units in a manner that permits the sale of the Non-Voting XPLR Common Units in market transactions.

7.06 Certain Assistance.

(a) After the Flip Date, subject to Section 7.01(c), upon the written request of Investor, the Managing Member shall use commercially reasonable efforts to assist Investor in connection with a private placement of the Class B Units then held by Investor and its Affiliates, subject to compliance with Section 7.01(b), if such Class B Units are not acquired by XPLR Member (or its assignee) pursuant to Section 7.01(c). In furtherance of the foregoing, to the extent permitted by applicable Law, and subject to Section 3.08, the Managing Member shall, and shall cause the Company and its Subsidiaries to, use commercially reasonable efforts to cooperate with, provide reasonable assistance with respect to, and take such customary actions in

connection with such private placement as shall be reasonably requested by Investor, by (i) making the Company's properties, books and records, and other assets reasonably available for inspection by potential acquirers, (ii) establishing a physical or electronic data room that includes materials customarily made available to potential acquirers in connection with such processes, (iii) upon reasonable notice, making employees of the Managing Member, the Company, its Affiliates and the Company's Subsidiaries reasonably available for presentations, site visits, interviews, and other customary diligence activities, and (iv) reasonably assisting in the termination of Encumbrances on the Class B Units under any Class B Permitted Loan Financing and in the perfection of any security interest of other Encumbrances on the Class B Units by the lenders of any such potential acquirers, subject, in each case, to the entrance by such potential acquirers into confidentiality agreements containing Comparable Confidentiality Obligations in accordance with the requirements set forth in Section 3.08(b)(vii) obligating such potential acquirers to maintain the confidentiality of all Confidential Information in accordance therewith; provided that none of the foregoing actions shall unreasonably interfere with the operation of any Project or the conduct of business by the Company or any of its Subsidiaries, and all of the foregoing such actions shall be subject to Section 3.08(c). Investor shall, promptly upon written request by XPLR Member, reimburse XPLR Member and its Affiliates for all reasonable and documented out-of-pocket costs, fees, and expenses (including attorneys' fees and expenses), incurred by XPLR Member or any of its Affiliates or any of the directors, officers, managers, members, partners, employees, stockholders, Representatives, advisors, or Affiliates of XPLR Member or any of its Affiliates in connection with any such Person's complying with the obligations under this Section 7.06(a).

(b) In connection with (i) any Class B Member's seeking any additional or substitute Qualifying Financing in accordance with Section 7.02(h), Section 7.03(d), or Section 7.04(e) in order to remedy any Call Option Cash Shortfall, Change of Control Cash Shortfall, or Class B COC Cash Shortfall, as applicable, or (ii) any Class B Permitted Loan Financing following the Flip Date (including, for the avoidance of doubt, any modification to or replacement of any existing Class B Permitted Loan Financing), the Managing Member and the Company shall, and shall use their commercially reasonable efforts to cause the Company's and its Subsidiaries' authorized Representatives to, cooperate, in all cases at the Class B Members' sole cost and expense and upon reasonable request and advance notice by the Class B Members in connection with the Class B Members' efforts to arrange, consummate, and obtain any such financing described in the foregoing clauses (i) and (ii). The Managing Member and the Company agree that such cooperation shall be subject to Section 3.08 and on terms (including with respect to rights to indemnification) consistent with the cooperation provided by the Company and XPLR under Section 5.04 of the Purchase Agreement, *mutatis mutandis*, in connection with any such financing.

7.07 Standstill and Notice of Ownership.

(a) Except (A) as permitted pursuant to the exercise of any Call Option, XPLR Change of Control Option, or Class B COC Option or (B) with respect to any Class B Permitted Loan Financing or any Interest Rate Hedging Transaction, Investor and each other Class B Member agrees that, for so long as such Person or any of its Affiliates or Affiliated Investment Vehicles holds Class B Units, neither such Person nor any of its Affiliates or Affiliated Investment Vehicles, or any of its or their respective Representatives (acting on behalf

of, or in concert with, Investor or any of its other Representatives), will in any manner, directly or indirectly, (i) effect (or seek, offer, or propose to effect), (ii) announce any intention to effect, or (iii) cause or participate in or in any way knowingly assist, facilitate, or encourage any other person to effect (or seek, offer, or propose to effect) any short sale or any purchase, sale, or grant of any option, warrant, convertible security, unit appreciation right, or other similar right (including any put or call option or "swap" or hedging transaction with respect to any security (other than a broad-based market basket or index)) that includes, relates to, or derives any significant part of its value from a decline in the market price or value of any XPLR Common Units or any other securities of XPLR. Notwithstanding the foregoing, the provisions of this Section 7.07(a) shall terminate and no longer be of any effect following the Flip Date.

(b) Notwithstanding any other provision of this Agreement, and without limiting the remedies available to the Managing Member or any other Person in respect thereof, if and for so long as any Class B Member is in violation of the provisions of Section 7.07(a), the Managing Member shall be entitled to withhold from such Class B Member and its Affiliates holding Class B Units all distributions that they would otherwise be entitled to receive pursuant to Section 5.01 and Section 5.02, in each case, until such Class B Member has complied with the requirements of this Section 7.07.

7.08 Governmental Authorizations.

(a) In furtherance and not in limitation of each Member's obligations pursuant to Section 7.02, Section 7.03, and Section 7.04, each Member shall cooperate with the Managing Member and each other Member and shall use reasonable best efforts to take or cause to be taken all actions, and to do or cause to be done all things, reasonably necessary, proper, or advisable on its part to consummate the transactions contemplated by this Agreement as soon as reasonably practicable, including preparing and filing as promptly as reasonably practicable all documentation to obtain all Required Governmental Authorizations, including to the extent required under the HSR Act and by the FERC. The Company shall pay all filing fees to obtain such Required Governmental Authorizations.

(b) In furtherance and not in limitation of the foregoing, each of the Members agrees that, to the extent the Managing Member determines that any Required Governmental Authorization is needed in connection with the occurrence of a Distribution Adjustment Date or the consummation of the Call Option, the XPLR Change of Control Option, or the Class B COC Option, the applicable Members (and their respective Subsidiaries, if applicable) shall file, or cause to be filed, all appropriate notifications, applications, and filings in connection therewith, including pursuant to the HSR Act and as may be required by the FERC, as promptly as practicable and shall promptly supply any additional information and documentary material that may be requested of such Person by the applicable Governmental Authorities in connection with the HSR Act or any other Law. Each of the Members agrees, subject to Section 3.08, to use its reasonable best efforts to promptly furnish any information required to be submitted to comply with any request for information or equivalent request from the relevant Governmental Authorities. Each of the Members agrees to (i) give the other Members prompt notice of the making or commencement of any request, litigation, hearing, examination, action, or proceeding with respect to any Governmental Authorization sought hereby; (ii) keep the Managing Member reasonably informed as to the status of any such request, litigation, hearing, examination, action,

or proceeding; and (iii) promptly inform the Managing Member of any material or substantive communication to or from any Governmental Authority to the extent regarding any Governmental Authorization sought hereby and provide a copy of all written communications. Each of the Members further agrees, to the extent not prohibited by Law, to consult the Managing Member on all the information relating to such Member that appears in any filing made with, or written materials submitted to, any Governmental Authority. Each party shall cause its respective counsel to furnish each other party such necessary information and reasonable assistance as such other party may reasonably request in connection with the preparation of necessary filings or submissions under the provisions of the HSR Act or any other Law. Each party shall cause its counsel to supply to each other party copies of the date-stamped receipt copy of the cover letters delivering the filings or submissions required under the HSR Act to any Governmental Authority and shall provide prompt notification to the other party when it becomes aware that any consent or approval is obtained, taken, made, given, or denied, as applicable. Notwithstanding anything to the contrary contained in this Agreement, the Managing Member shall have the principal responsibility for devising and implementing the strategy for obtaining any necessary Governmental Authorizations and shall take the lead in all meetings and communications with any Governmental Authority in connection with obtaining any necessary Governmental Authorizations; provided that no party shall participate in any meeting or substantive discussion with any Governmental Authority in respect of any such filings or related investigations or other inquires unless, to the extent not prohibited by Law, it consults with the other parties in advance and, to the extent permitted by the applicable Governmental Authority and Law, gives the other parties the opportunity to attend and participate in such meeting.

(c) To the extent the Managing Member determines that any Required Governmental Authorization is required under the HSR Act or other applicable Law, each of the Members agrees to use its reasonable best efforts to obtain early termination of the waiting period under the HSR Act (if available) and any other Law, and, in furtherance of the foregoing, each Member agrees to use its reasonable best efforts to avoid or eliminate as soon as possible each and every impediment under the HSR Act and any other Law that may be asserted by any Governmental Authority so as to enable the Members hereto to promptly consummate the transactions contemplated by this Agreement; provided, however, that, notwithstanding the foregoing, no Member (and no Parent, Subsidiary, or Affiliate of a Member) shall be required to take any of the following actions (or any action that would require a Member (or its Parent, Subsidiaries, Affiliates or, in the case of a Class B Member, any direct or indirect portfolio company of investment funds advised or managed by one or more Affiliates of such Class B Member or any investment of such Class B Member or an Affiliate of such Class B Member in connection therewith) to take any of the following actions): (i) committing to or effecting, by consent decree, hold separate orders, trust, or otherwise, the divestiture, sale, license, transfer, assignment, or other Disposition of assets or business of such Persons; (ii) terminating, relinquishing, modifying, transferring, assigning, restructuring, or waiving existing agreements, collaborations, contractual rights, obligations, or other arrangements of such Persons; (iii) creating or consenting to create any contractual rights, obligations, tolling agreements, or other arrangements of such Persons, or (iv) otherwise limiting the freedom of action with respect to, any assets, rights, products, licenses, business, operations, or interests therein of any such Persons.

7.09 **Liquidity Event.**

(a) At any time following a Triggering Event Date, the Class B Member Representative shall be entitled to cause a sale of the Company by way of a sale of all of the Membership Interests of the Company or a merger of the Company (or such other form of business combination or otherwise) the structure of which shall be selected by the Class B Member Representative and approved by XPLR Member (such approval not to be unreasonably withheld, conditioned or delayed) (any such transaction, a “**Liquidity Event**”); provided that in no event shall a Liquidity Event (y) take the form of a sale of assets of the Company or its Subsidiaries or (z) take a form that would otherwise result in material adverse tax, accounting, or regulatory consequences for the Managing Member that could be avoided or materially mitigated by adopting an alternative structure that is not materially less advantageous to the Class B Members. Without limiting the foregoing, the consummation of any Liquidity Event shall be subject to (i) receipt of all Governmental Authorizations required under applicable Law to be obtained in connection with such Liquidity Event and (ii) compliance with, or obtaining any required consents, approvals, or waivers under, any change of control or other applicable restrictions, prohibitions, or other requirements set forth in any Contractual Obligations or other material Contract to which the Company or any of its direct or indirect Subsidiaries or any Non-Controlled Entity is then a party.

(b) If the Class B Member Representative elects to cause the Company to undertake a Liquidity Event pursuant to this Section 7.09, then the Class B Member Representative shall provide prompt written notice thereof to the Managing Member and all other Members, and thereafter the Class B Member Representative shall have the right, subject to prior consultation with the Managing Member, to make decisions regarding structure and process, identify prospective purchasers, and negotiate the terms of such Liquidity Event in good faith, and the Class B Member Representative shall use its reasonable best efforts to effect such Liquidity Event in a transaction that is tax efficient to Members (as a whole), does not discriminate among the Members as to any material terms, including as to the form of consideration (but taking into account the economic differences between, and relative value of, Class A Units and Class B Units), and otherwise is in accordance with this Section 7.09. The Class B Member Representative shall regularly consult and cooperate with the Managing Member with respect to the status of the sale process for such Liquidity Event, the identity of potential purchasers, and the terms and conditions of such Liquidity Event and related transaction documents (drafts of which shall be shared with the Managing Member, who shall be given a reasonable opportunity to review and comment thereon), and the Class B Member Representative shall consider in good faith any comments thereto received from the Managing Member; provided, however, that, except with respect to XPLR Member’s right to approve (such approval not to be unreasonably withheld, conditioned or delayed) the structure of a Liquidity Event to the extent set forth in Section 7.09(a), no Member shall have any consent, voting, or appraisal rights with respect to the final terms of a Liquidity Event or have any right under this Agreement to object to a Liquidity Event that is completed in compliance with this Section 7.09. The Managing Member, the Company, and each other Member shall, and shall cause their respective Representatives to, use commercially reasonable efforts to cooperate with the Class B Member Representative in pursuing and effecting any Liquidity Event. In furtherance of the foregoing, the Managing Member and the Company shall, and the Company shall use commercially reasonable efforts to cause its Subsidiaries and Non-Controlled Entities to, take such action as the Class B Member Representative may reasonably request in connection with

any proposed Liquidity Event to the extent permitted by applicable Law, including (i) engaging an investment banker or other Representatives selected by the Class B Member Representative (in consultation with the Managing Member) in connection with such Liquidity Event and (ii) subject to the limitations and conditions set forth in Section 3.07 and Section 3.08, (A) providing such financial and operational information relating to the Company and its Subsidiaries as the Class B Member Representative may request and (B) causing Representatives of the Company and its Subsidiaries to cooperate with the Class B Member Representative in a customary marketing process in connection with a proposed Liquidity Event, as may be reasonably requested by the Class B Member Representative (including, in each case, by participating in management presentations, preparing marketing materials, and making diligence materials available in an electronic data room). Each Member shall cause its applicable Controlled Affiliates, and shall use commercially reasonable efforts to cause its applicable Affiliates that are not Controlled Affiliates, to deliver any consents or waivers required from such Affiliate (including of any preferential transfer rights, rights of first offer, rights of first refusal, and change of control or ownership provisions) under any Contract to which the Company or any of its direct or indirect Subsidiaries is a party or to which any of their assets is bound in connection with any Liquidity Event; provided that any such Affiliates shall be entitled to exercise all termination rights and other rights applicable to any Liquidity Event under the terms of such Contracts so long as such termination of any such Contract shall be effective on or after the ninetieth (90th) day following the consummation of such Liquidity Event.

(c) The Members will consent to, participate in, raise no objection against, and not impede or delay any such Liquidity Event and will take or cause to be taken all other actions to approve such Liquidity Event reasonably necessary or desirable to cause the consummation of such Liquidity Event on the terms proposed by the Class B Member Representative in accordance with this Section 7.09. The Members, including the Managing Member, will execute any applicable merger, securities purchase, recapitalization, or other agreement (other than an asset purchase agreement) negotiated in good faith by the Class B Member Representative in connection with any such Liquidity Event (such agreement, the “**Liquidity Event Agreement**”); provided, however, that (i) each Member shall make the same representations and warranties, covenants, and indemnities as each other Member; (ii) no Member shall be liable for the breach of any covenants, or inaccuracies in any representations or warranties, of any other Member and vice versa; (iii) in no event shall any Member be required to (A) agree to any non-competition covenants or any other restrictions on its ability to engage in any business in any jurisdiction, (B) enter into any agreements (other than the Liquidity Event Agreement) with, or agree to perform any services for, the acquirer in such Liquidity Event, or any of its Affiliates, including the Company or its Subsidiaries, or any other party to such Liquidity Event, or (C) make any representations, warranties, or covenants or provide indemnities as to any other Member (or the Membership Interests owned by any other Member); (iv) any liability relating to representations, warranties, and covenants (and related indemnities) or other indemnification obligations regarding the business of the Company and its Subsidiaries in connection with the Liquidity Event shall be shared by the Members pro rata on a several (but not joint) basis in proportion to the amount of proceeds received by each Member in the Liquidity Event; and (v) in no event shall any Member be responsible for any liabilities or indemnities in connection with such Liquidity Event in excess of the amount of proceeds received by such Member in the Liquidity Event.

(d) In connection with any Liquidity Event, (i) the Class B Member Representative shall in good faith use its reasonable best efforts to maximize value to the Members (as a whole) in connection with any Liquidity Event (and in connection therewith, the Class B Member Representative may consider such factors as the Class B Member Representative determines in good faith to be necessary or appropriate, including with respect to the amount and form of consideration, timing, and transaction execution risk, including financing risk), (ii) each Member shall receive the same form of consideration as each other Member, and (iii) the amount of consideration to be received by each of the Members shall be calculated by taking the aggregate amount of proceeds received in such Liquidity Event and allocating such proceeds among the Members in accordance with the applicable distribution provisions set forth in Section 5.01.

(e) Investor hereby agrees that, in connection with the consummation of any Liquidity Event, Investor shall use all cash or other liquid consideration received upon a Liquidity Event (net of any deductions or withholdings required under applicable Law) and all other cash on hand of Investor to repay all of Investor's then outstanding Indebtedness under any Class B Permitted Loan Financing (including any breakage costs, termination fees, or other payments that would be due or payable thereunder) and all other Indebtedness pursuant to which the Class B Units being acquired pursuant to such Liquidity Event are Encumbered, *plus* the amounts required to be paid by Investor constituting amounts owed by Investor as termination payments and unpaid amounts under any Interest Rate Hedging Transaction.

(f) Other than as provided in Section 7.09(e), all reasonable, documented, and out-of-pocket costs incurred by each Member or by the Company or its Subsidiaries in connection with a Liquidity Event shall be paid from the proceeds of such Liquidity Event prior to the distribution of any such proceeds to the Members.

(g) Notwithstanding anything contained in this Section 7.09 to the contrary, there shall be no liability or obligation on behalf of the Class B Member Representative if the Class B Member Representative determines, for any reason, not to consummate a Liquidity Event, and the Class B Member Representative shall be permitted to, and shall have the authority to cause the Company to, discontinue at any time any Liquidity Event. Under no circumstances shall this Section 7.09 be construed to grant to any Member any dissenter's rights or appraisal rights or give any Member any right to vote in any Liquidity Event structured as a merger or consolidation, it being understood that the Members hereby expressly waive any rights that could be granted under Section 18-210 of the Act in connection with any Liquidity Event and grant to the Class B Member Representative the sole right to approve or consent to a merger or consolidation of the Company in connection with a Liquidity Event.

ARTICLE 8

TAXES

8.01 **Tax Returns.** The Managing Member shall cause the Company to engage an independent accounting firm to prepare and timely file (on behalf of the Company) all federal, state, and local Tax returns required to be filed by the Company and its Subsidiaries and Non-Controlled Entities (other than Emerald Breeze Holdings). Each Member shall furnish to the Managing Member all pertinent information in its possession relating to the Company's

operations that is necessary to enable the Company's Tax returns to be timely prepared and filed. The Company shall bear the costs of the preparation and filing of Tax returns by the Company and its Subsidiaries and Non-Controlled Entities (other than Emerald Breeze Holdings). Within one hundred fifty (150) days after the end of each calendar year, the Company shall provide estimated federal, state, and local income Tax information as may be necessary for the Members' Tax reporting purposes to the Class A Member Representative and the Class B Member Representative. Within one hundred fifty (150) days after the end of each calendar year, the Company shall provide draft Internal Revenue Service Schedules K-1 and estimated state and local tax information and schedules for the Class A Member Representative's and the Class B Member Representative's review and comment, and the Managing Member shall consider in good faith all reasonable comments relating thereto if and to the extent provided to the Managing Member by the Class A Member Representative and the Class B Member Representative within thirty (30) days after their receipt thereof. The Company shall provide the Members with final federal, state, and local income Tax information on or before August 15 of each calendar year. The Company shall promptly provide any Member with such other Tax information with respect to any Fiscal Year reasonably requested by such Member with respect to such Fiscal Year.

8.02 **Certain Tax Matters.**

(a) The Company shall make the following elections on the appropriate Tax returns:

(i) to adopt as the Company's fiscal year the calendar year;

(ii) to adopt the accrual method of accounting;

(iii) if a distribution of the Company's property occurs as described in Section 734 of the Code or upon a transfer of Membership Interest as described in Section 743 of the Code, an election pursuant to Section 754 of the Code to adjust the basis of the Company's properties; provided that, notwithstanding the foregoing, the Company shall make an election under Section 754 of the Code with respect to the taxable year that includes the Additional Closing Date;

(iv) to elect to deduct or amortize the organizational expenses of the Company in accordance with Section 709(b) of the Code; and

(v) subject to Section 6.03(n), Section 8.02(b), and Section 8.03(g), any other election the Managing Member may deem appropriate.

(b) Neither the Company nor any Member shall make (or consent to make) an election for the Company or any of its direct or indirect Subsidiaries or any Non-Controlled Entity to be (i) subject to Tax as an association for U.S. federal income Tax purposes or (ii) excluded from the application of the provisions of subchapter K of chapter 1 of subtitle A of the Code or any similar provisions of applicable state Law, and no provision of this Agreement shall be construed to sanction or approve such an election.

8.03 **Partnership Representative.**

(a) The Managing Member shall serve as the “partnership representative” of the Company within the meaning of Section 6223(a) of the Code (the “**Partnership Representative**”). The Partnership Representative shall inform each other Member of all material matters that may come to its attention in its capacity as the Partnership Representative by giving notice thereof on or before the fifth (5th) Business Day after becoming aware thereof and, within that time, shall forward to each other Member copies of all material written communications it may receive in that capacity. The Managing Member is hereby directed and authorized to take whatever steps it, in its reasonable discretion, deems necessary or desirable to perfect such designation, including filing any forms or documents with the Internal Revenue Service, designating an individual to serve as the sole individual through whom the Partnership Representative will act, and taking such other action as may from time to time be required under the Treasury Regulations. The Managing Member will remain as the Partnership Representative so long as it retains any ownership interests in the Company unless it requests that it not serve as Partnership Representative; provided, however, that, notwithstanding the foregoing, the Managing Member shall not be permitted to resign unless and until the Members have found a replacement Partnership Representative approved unanimously in writing by the Members.

(b) Notwithstanding anything in this Agreement to the contrary, and with the exception that the approval of Investor described in this paragraph is not required for any Guaranteed Tax Credit Dispute, the Partnership Representative must: (i) obtain the prior written approval of Investor (not to be unreasonably withheld, conditioned or delayed) with respect to (y) commencing any judicial or administrative action or appealing any adverse determination of a Governmental Authority, in each case relating to Taxes and (z) surrendering, settling or compromising any audit or proceeding relating to Taxes, in each case of clause (y) or (z), only to the extent such action, adverse determination, audit or proceeding, as applicable, relates to a taxable period during which Investor held Class B Units; and (ii) inform and consult with Investor, on a timely basis, regarding the status of investigations, audits, proceedings and negotiations with any Governmental Authority, in each case, to the extent relating to Taxes and a taxable period during which the Investor held Class B Units. Any reasonable, documented out-of-pocket cost or expense incurred by the Partnership Representative in connection with its duties, including the preparation for or pursuance of administrative or judicial proceedings, shall be paid by the Company. For the avoidance of doubt, the approval of Investor shall not be required pursuant to this Section 8.03 in connection with any Guaranteed Tax Credit Dispute; provided that the Partnership Representative shall keep Investor reasonably informed in connection with the developments in any Guaranteed Tax Credit Dispute and consider any reasonable comments received in connection therewith.

(c) The Partnership Representative may, in its reasonable discretion, make the election provided by Section 6221(b) of the Code to have Subchapter C of Chapter 63 of the Code not apply (the “**Election Out**”).

(d) If the Internal Revenue Service proposes an adjustment in the amount of any item of income, gain, loss, deduction, or credit of the Company, or any Member’s (or former Member’s) distributive share thereof, and such adjustment results in an “imputed underpayment” as described in Section 6225(b) of the Code (a “**Covered Audit Adjustment**”), subject to Section 6.03(n), the Partnership Representative may (but shall not be required to) elect, to the extent that such election is available (taking into account whether the Partnership Representative

has received any needed information on a timely basis from the Members and former Members, if applicable), and the Election Out was not previously made, to apply the alternative method provided by Section 6226 of the Code (the “**Alternative Method**”). To the extent that the Partnership Representative does not elect the Alternative Method with respect to a Covered Audit Adjustment, the Partnership Representative shall use commercially reasonable efforts to (a) request information necessary to, and to make any modifications available under Sections 6225(c) of the Code to the extent that such modifications are available (taking into account whether the Partnership Representative has received any needed information on a timely basis from the Members and former Members) as would, reduce any Company Level Taxes payable by the Company with respect to the Covered Audit Adjustment, and (b) if requested by a Member, provide to such Member information allowing such Member to file an amended U.S. federal income Tax return, as described in Section 6225(c)(2) of the Code, to the extent that such amended return and payment of any related U.S. federal income Taxes would reduce any Company Level Taxes payable by the Company with respect to the Covered Audit Adjustment (after taking into account any modifications described in clause (a)). Similar procedures shall be followed in connection with any state or local income Tax audit that incorporates rules similar to Subchapter C of Chapter 63 of the Code.

(e) Notwithstanding any provision of this Agreement to the contrary, any Taxes, penalties, and interest payable under the Subchapter C of Chapter 63 of the Code by the Company (“**Company Level Taxes**”) shall be treated as attributable to the Members (and former Members if applicable) of the Company, and the Partnership Representative shall cause the Company to allocate the burden of any such Company Level Taxes to those Members (and former Members if applicable) to whom such amounts are reasonably attributable (whether as a result of their status, actions, inactions, or otherwise), taking into account the effect of any modifications described in Section 8.03(d) that reduce the amount of Company Level Taxes. All Company Level Taxes allocated to a Member (or a former Member if applicable), at the option of the Managing Member (subject to Section 6.03(n)), shall (i) be promptly paid to the Company by such Member (or former Member if applicable) (“**Option A**”) or (ii) be paid by reducing the amount of the current or next succeeding distribution or distributions which would otherwise have been made to such Member pursuant to Section 5.01 or Section 5.02 and, if such distributions are not sufficient for that purpose, by reducing the proceeds of liquidation otherwise payable to such Member pursuant to Section 12.02 (“**Option B**”). If the Managing Member selects Option A, the Company’s payment of the Company Level Taxes allocated to the applicable Member (or former Member if applicable) shall be treated as a distribution to such Member (or former Member) (which reduces such Member’s Capital Account) and the payment by such Member (or former Member) to the Company shall be treated as a Capital Contribution for U.S. federal income Tax purposes (which increases such Member’s Capital Account); provided that such payments shall not affect any other contributions to be made by, or the distributions and allocations to be made to the applicable Members (or former Member) under this Agreement. If the Managing Member selects Option B, the applicable Member shall for all purposes of this Agreement be treated as having received a distribution of the amount of its allocable share of the Company Level Taxes at the time such Company Level Taxes are paid by the Company (which distribution reduces such Member’s Capital Account). To the fullest extent permitted by applicable Law, each Member (whether or not such Member becomes a Member after the Effective Date) hereby agrees to indemnify and hold harmless the Company and the

other Members (or former Members if applicable) from and against any liability for Company Level Taxes allocated to such Member in accordance with this Section 8.03(e) (including, with respect to any former Member, any Company Level Taxes allocated to such former Member that are attributable to taxable periods (or portions thereof) during which such former Member was treated as holding an interest in the Company).

(f) If any Member intends to file a notice of inconsistent treatment under Section 6222(c) of the Code, such Member shall give reasonable notice under the circumstances to the other Members of such intent and the manner in which the Member's intended treatment of an item is (or may be) inconsistent with the treatment of that item by the other Members.

(g) Except as may be required by applicable Law, the Managing Member and the Company shall not make any election or take any action, including such elections or actions specifically authorized under this Section 8.03, that reasonably would be expected to have a disproportionate adverse effect on Investor or its direct or indirect investors.

(h) Notwithstanding Section 6.03(n) or any other provision of this Agreement, if the Internal Revenue Service proposes an adjustment in the amount of any item of income, gain, loss, deduction, or credit of any Subsidiary or Non-Controlled Entity that is or was treated as a partnership for federal income tax purposes relating to any taxable period beginning before the Effective Date, and such adjustment results in an "imputed underpayment" as described in Section 6225(b) of the Code, the Managing Member shall use commercially reasonable efforts to cause such Subsidiary or Non-Controlled Entity to make an election to apply the Alternative Method with respect to such imputed underpayment.

8.04 **Certain Agreements.** Each Member represents, as of the Effective Date, and covenants to the Company and each other Member that, during the period in which such Member holds a Membership Interest in the Company, (a) such Member's ownership of a Membership Interest (and any indirect ownership of such Membership Interest) will not (i) during the applicable investment tax credit recapture period or any applicable depreciation recovery period (unless the applicable recovery period is under the "alternative depreciation system" under Section 168(g) of the Code) of a Tax Equity Entity with respect to any direct or indirect asset, cause any portion of the Company's or any of its Subsidiaries' assets or any assets of any Non-Controlled Entities or their respective Subsidiaries to be treated as "tax-exempt use property" within the meaning of Section 168(h) of the Code (including by reason of any Blocker's being treated as or becoming at any time a "tax-exempt controlled entity" (within the meaning of Section 168(h)(6)(F) of the Code)) or (ii) result in a Tax Equity Entity having a direct or indirect owner that (A) is not "United States person" within the meaning of Code Section 7701(a)(30) (other than any such owner who holds its interest in the Tax Equity Entity indirectly through an entity classified as a U.S. corporation for U.S. federal income tax purposes), (B) is subject to withholding pursuant to Section 1446 of the Code with respect to its interest in the Company, or (C) during (y) the period that production Tax credits under Section 45 of the Code (or any successor provision) may be claimed with respect to the output of any direct or indirect asset of a Tax Equity Entity, or (z) the period that includes any applicable depreciation recovery period (unless the applicable recovery period is under the "alternative depreciation system" under Section 168(g) of the Code) of any direct or indirect asset of a Tax Equity Entity and continues

until the one-year anniversary thereof, is a Related Party; and (b) such Member is not a “publicly traded partnership” (within the meaning of Section 7704 of the Code).

ARTICLE 9

BOOKS, RECORDS, REPORTS, INFORMATION UPDATES, AND BANK ACCOUNTS

9.01 Maintenance of Books.

(a) The Managing Member shall keep or cause to be kept at the principal office of the Company or at such other location it deems necessary or appropriate complete and accurate books and records of the Company, including all books and records necessary to provide to the Members, subject to Section 3.08, any information required to be provided pursuant to Section 3.07, Section 9.02, and Section 9.03, supporting documentation of the transactions with respect to the conduct of the Company’s business, and minutes of the proceedings of its Members and the Managing Member, and any other books and records that are required to be maintained by applicable Law.

(b) The books of account of the Company shall be (i) maintained on the basis of a fiscal year that is the calendar year; (ii) maintained on an accrual basis in accordance with GAAP; and (iii) audited by a nationally recognized certified public accounting firm selected by the Managing Member and retained by the Company at the end of each Fiscal Year; provided that the Members’ Capital Accounts shall be maintained in accordance with Article 4 and Article 5.

9.02 Determination of Internal Rate of Return.

(a) Quarterly Determinations. For so long as the Class B Units are held by Investor, the Managing Member will (i) calculate at least quarterly the Internal Rate of Return achieved by Investor and (ii) send Investor, within forty-five (45) days after the end of each Quarter, a report in the form of the IRR Report showing the Internal Rate of Return as of such date. The Managing Member will make its advisors available to answer any questions regarding the calculations contained in any such IRR Report.

(b) Calculation Rules and Conventions. The Managing Member will employ the following calculation rules and conventions in determining the Internal Rate of Return of a Class B Member:

(i) *Continuity of Ownership.* The Managing Member will treat ownership of each Class B Unit as being continuous from the applicable Acquisition Date with respect to such Class B Units to the date as of which the calculation is being made without regard to any change in ownership of such Class B Unit during such period.

(ii) *Cash Flows.* The “**Cash Flows**” taken into account in determining the Internal Rate of Return with respect to a Class B Unit shall consist solely of the sum of (x) the amount of the Capital Contribution per Class B Unit made (or deemed to be made) by the applicable Class B Member (or its predecessor in respect of such Class B Unit) on the Effective Date, Initial Closing Date, or, the Additional Closing Date, as applicable, in exchange for such Class B Unit on the Effective Date, Initial Closing Date,

or, the Additional Closing Date, as applicable, (y) any additional Capital Contributions made by such Class B Member (or its predecessor in respect of such Class B Unit) pursuant to Section 4.04 in respect of such Class B Unit, and (z) all distributions paid by the Company to the applicable Class B Member (or its predecessor in respect of such Class B Unit), including (A) all distributions paid in respect of such Class B Unit pursuant to Section 5.01, Section 5.02, and Section 12.02 (including pursuant to the proviso set forth in Section 5.01(e)), (B) the amount of APA/CA Indemnity Payments paid to Class B Members pursuant to Section 6.04, and (C) amounts withheld from distributions pursuant to Section 5.05; provided, however, that in no event shall amounts paid to XPLR Member pursuant to Section 5.06 be taken into account, or included as distributions, paid to XPLR Member or any other XPLR Class B Party. Any amount received by the Class B Members (or their predecessors in respect of Class B Units) that is in the nature of a recovery or replacement of, or indemnity or compensation for, and is the substantial economic equivalent of, an item that would otherwise be taken into account in the foregoing clauses (x), (y), or (z) (which for the avoidance of doubt, will not include any APA/CA Indemnity Payments or any recovery or replacement of, or indemnity or compensation for, actual, documented, out-of-pocket losses, costs, or expenses of the Class B Members) will be deemed received for purposes of the calculation of the Internal Rate of Return on the date so received by such Class B Member (or its predecessor or nominee).

(c) Any dispute by a Class B Member of any item or procedure or calculation of, or which affects, the achievement of the Internal Rate of Return contained in any notice or report delivered to the Class B Members will be disputed in accordance with the dispute resolution mechanism set forth in Article 11.

9.03 **Reports.**

(a) No later than one hundred seventy-five (175) days following the end of each fiscal year of the Company, the Managing Member shall prepare and deliver, or cause to be prepared and delivered, to each Member annual financial statements of the Company and its Subsidiaries on a consolidated basis audited by a nationally recognized certified public accounting firm and prepared in accordance with GAAP, including a balance sheet and statements of income, Members' equity, and changes in cash flows, as of the end of the immediately preceding fiscal year, starting with the year ended December 31, 2023.

(b) No later than seventy-five (75) days following the last day of each of the first three Quarters of each fiscal year of the Company, beginning with the Quarter ending on March 31, 2023, the Managing Member shall prepare and deliver, or cause to be prepared and delivered, to each Member an unaudited balance sheet and statements of income, Members' equity, and changes in cash flows of the Company and its Subsidiaries on a consolidated basis for such Quarter; provided that the Managing Member shall prepare and deliver, or cause to be prepared and delivered, to each Member an unaudited balance sheet and statements of income, Members' equity, and changes in cash flows of the Company and its Subsidiaries for the fourth Quarter of each fiscal year, beginning with the period ending on December 31, 2023, no later than ninety (90) days following the last day of such Quarter. All unaudited financial statements shall be prepared in all material respects in conformance with GAAP, based on the information

available at the time such financial statements are issued, subject to normal year-end adjustments and the absence of footnotes.

(c) Within thirty (30) days after the end of each Quarter, beginning with the Quarter ending on March 31, 2023, the Managing Member shall prepare and deliver to each Member a report in Microsoft Excel (.xlsx) spreadsheet format setting forth available operating and performance data related to the assets of the Company and its Subsidiaries on a consolidated and project basis, including (A) the kilowatt hours of electricity produced and sold during such Quarter by each Project Company and (B) the availability and curtailment of the Facilities (as defined in the Purchase Agreement) of each Project Company during such Quarter (it being understood that the information provided in the report shall be based upon information available and may not reflect actual performance; provided that in the event that there is a variance between actual performance and the foregoing information in such reports, then on the next succeeding Quarter, such report shall contain a report showing such variance); provided, further, that the information described above shall be first set forth for each Project in the reports for the first full month after such Project has commenced operations.

(d) The Managing Member shall deliver, or cause to be delivered, to each Member the annual budget of the Company and its Subsidiaries to the extent any such budget is required to be prepared under the Organizational Documents of any Tax Equity Entity.

(e) Notwithstanding anything to the contrary in this Agreement, Investor shall be permitted, subject to Section 3.08, to deliver to its lenders or holders of any debt instruments under any Class B Permitted Loan Financing or Qualifying Financing any financial information or report delivered to it by or on behalf of the Managing Member pursuant to this Section 9.03.

(f) Promptly following the Company's receipt of any report, financial statements, or other information provided or delivered by any Tax Equity Entity to its Tax Equity Investors, to the extent such report, financial statements, or other information is not otherwise contained in any other report, financial statements, or other information previously or contemporaneously delivered to Members pursuant to this Section 9.03, the Managing Member shall provide a copy thereof to each Member. The Company or the Managing Member shall deliver to each Member a copy of any report, financial statements, or other information that is delivered by any Tax Equity Entity to its lenders under any credit agreement or other agreement of Indebtedness to which such Tax Equity Entity is a party or to any other Person holding Equity Interests in such Tax Equity Entity, in each case, solely to the extent the Company has received such report, financial statements, or other information.

(g) The cost of preparing any report, financial statements, or other information required to be prepared by the Company pursuant to this Section 9.03 shall be borne by the Company. All reports and information delivered to the Members pursuant to this Section 9.03 (and all such reports and information delivered by the Member to their lenders) shall be subject to the provisions of Section 3.08.

(h) In addition to its obligations set forth above, the Managing Member shall timely prepare and deliver to any Member or its Parent, upon such Member's reasonable request, all of such additional financial statements and additional financial information as may be

required in order for each Member and its Affiliates to comply with any applicable reporting requirements under (i) the Securities Act and the Exchange Act, and the rules and regulations promulgated thereunder, (ii) any National Securities Exchange or automated quotation system, or (iii) any other rules or regulations promulgated by a Governmental Authority with jurisdiction over such Member or its Affiliates.

(i) In accordance with Section 5.04(g) of the Credit Agreement, the Managing Member shall deliver, or cause to be delivered, to each Member an updated Portfolio Project Model (as defined in the Purchase Agreement), reasonably satisfactory to the Members, to account for any changes that give rise to the Initial Investor's obligation to deliver an Adjusted Base Case Model (as defined in the Credit Agreement) pursuant Section 5.04(g) of the Credit Agreement.

(j) For purposes of deliveries of financial information and documents pursuant to Section 9.03(a) through Section 9.03(c), if the last day of the period specified within which the delivery is to be made falls on a day that is not a Business Day, then such period shall be extended to the next succeeding Business Day.

9.04 **Information Updates.**

(a) The Managing Member shall notify the Class B Members of the occurrence of any Emergency or material risk of Emergency, material developments, or other material events that are reasonably likely to adversely affect the Company or any of its Subsidiaries or any Non-Controlled Entity, and any breaches of any Affiliate Transactions or Material Project Agreement, including (for the avoidance of doubt) any breach or threatened breach of any representation, warranty, covenant, or agreement under the NEER/XPLR APA. The Managing Member shall provide notice of the foregoing events to Members promptly, but in no event more than five (5) Business Days following the Managing Member's becoming aware of such events and the effect and implications thereof with respect to the Company, its Subsidiaries, any Non-Controlled Entity, any Affiliate Transaction, or any Material Project Agreement, as applicable.

(b) If requested by the Class B Member Representative upon reasonable advance notice, but in no event more than semi-annually, and at reasonable times during usual business hours, and in such a manner as not to interfere unreasonably with the operation of the business of the Company or any of its Subsidiaries or any Non-Controlled Entity, the Managing Member will make the senior management, employees, and representatives of the Company and its Subsidiaries, and will use commercially reasonable efforts to make the senior management, employees, and representatives of the Non-Controlled Entities, available to answer questions regarding the performance of, and annual operating budget and capital expenditure budget of, the Company and its Subsidiaries.

(c) During the Monthly Reimbursement Period, (i) the Class B Member Representative shall, on or before the first Business Day of the first calendar month following the commencement of the Monthly Reimbursement Period, unless previously provided (including by providing a schedule of expected debt service payment obligations), deliver to the Managing Member written notice of the aggregate amount of expected debt service payment obligations, if

any, due and payable with respect to the applicable calendar month by all of the Other Class B Parties, but only to the extent that the amount of such debt service payments, with respect to any Other Class B Party, arises under a Class B Permitted Loan Financing of such Other Class B Party in effect as of such date (provided that, if the amount of such debt service payments in any subsequent calendar month is expected to materially differ from the amount previously provided, the Class B Member Representative shall deliver written notice to the Managing Member on or before the first Business Day of such subsequent month setting forth updated information with respect to the amount of expected debt service payment obligations, if any, due and payable in such subsequent calendar month), and the Managing Member shall promptly deliver such notice and information to the manager of Emerald Breeze Holdings; provided that the Managing Member shall comply with reasonable requests of the Class B Representative for such information and documentation as is reasonably necessary to determine the aggregate amount of expected debt service payment obligations, and the Class B Representative shall not be in breach of this clause (i) if it has requested information and documentation from the Managing Member and the Managing Member has failed promptly to provide such reasonably requested information or documents; and (ii) the Class A Members shall, on or before the first Business Day of the first calendar month following the commencement of the Monthly Reimbursement Period, deliver to the Managing Member written notice of the aggregate amount of expected debt service payment obligations, if any, due and payable with respect to such calendar month by all such Class A Members, but only to the extent that the amount of such debt service payments, with respect to any Class A Member, arises under a Class A Permitted Loan Financing of such Class A Member in effect as of such date (provided that, if the amount of such debt service payments in any subsequent calendar month is expected to differ from the amount in such first calendar month, the Class A Members shall deliver written notice to the Managing Member on or before the first Business Day of such subsequent month setting forth updated information with respect to the amount of expected debt service payment obligations, if any, due and payable in such subsequent calendar month), and the Managing Member shall promptly deliver such notice and information to the manager of Emerald Breeze Holdings.

9.05 **Bank Accounts.** The Company shall establish and maintain one or more separate bank and investment accounts and arrangements for Company funds in the Company's name with such financial institutions and firms as the Managing Member may determine. Funds of the Company shall be deposited in such banks or other depositories as shall be designated from time to time by the Managing Member. The Company's funds may not be commingled with the funds of any other Person. All withdrawals from any such depository shall be made only as authorized by the Managing Member and shall be made only by check, wire transfer, debit memorandum, or other written instruction.

9.06 **Compliance with Laws.** The Managing Member shall cause the Company to (a) adopt, revise, and maintain policies and procedures as may be required by, and in any event designed to ensure compliance by the Company and its Subsidiaries and their respective directors, officers, and employees in all material respects with all applicable Laws, including Sanctions, the FCPA, as amended, and applicable Anti-Corruption Laws, and (b) not transact any business with or for the benefit of any Sanctioned Person or otherwise violate Sanctions.

ARTICLE 10

WITHDRAWAL

10.01 **No Right of Voluntary Withdrawal**. A Member has no power or right to voluntarily Withdraw from the Company without the prior written consent of all remaining Members, in their sole and absolute discretion.

10.02 **Deemed Withdrawal**. A Member is deemed to have Withdrawn from the Company if such Member is Bankrupt or if it is unlawful for a Member to continue to be a Member. If there occurs an event that makes it unlawful for a Member to continue to be a Member, then the Members shall negotiate in good faith to determine a workaround to allow such Member to continue to receive the benefits of being a Member.

10.03 **Effect of Withdrawal**. A Member that is deemed to have Withdrawn pursuant to Section 10.02 (a "***Withdrawn Member***") must comply with the following requirements in connection with its deemed Withdrawal:

(a) The Withdrawn Member ceases to be a Member, and shall not have any of the rights of a Member under this Agreement or the Act, immediately upon the occurrence of the applicable Withdrawal event.

(b) The Withdrawn Member shall be entitled to receive distributions from the Company only as set forth in Section 18-702(b)(2) of the Act and Section 10.03(e) but shall not be entitled to exercise any voting or consent rights or to receive any information or reports (or to have access to information) from the Company. Except as set forth in Section 10.03(g), the Unreturned Contribution Percentage of such Withdrawn Member shall not be taken into account in calculating the Unreturned Contribution Percentages of the remaining Members for any purposes of this Agreement.

(c) The Withdrawn Member must pay to the Company all amounts owed to it by such Withdrawn Member.

(d) The Withdrawn Member shall remain obligated for all liabilities it may have under this Agreement or otherwise with respect to the Company that accrued prior to the Withdrawal.

(e) The Withdrawn Member shall (i) have the status of only an Assignee, and not a Member, and (ii) be entitled to receive, in such capacity, its share of the Net Profits and Net Losses of the Company and to receive its portion of each distribution that is made by the Company pursuant to Section 5.01, Section 5.02, and Section 12.02 as if it held the Membership Interest held immediately prior to its Withdrawal. From the date of the Withdrawal to the date on which the Company is dissolved and its affairs wound up in accordance with Article 12, the former Capital Account balance of the Withdrawn Member shall be recorded as a contingent obligation of the Company, and not as a Capital Account. The rights of a Withdrawn Member under this Section 10.03(e) shall (A) be subordinate to the rights of any other creditor of the Company, (B) not include any right on the part of the Withdrawn Member to receive any interest or other amounts with respect thereto (except as may otherwise be provided in the evidence of any Indebtedness of the Company owed to such Withdrawn Member); (C) not require any

Member to make a Capital Contribution or a loan to permit the Company to make a distribution or otherwise to pay the Withdrawn Member; and (D) be treated as a liability of the Company for purposes of Section 12.02.

(f) Except as set forth in Section 10.03(e), a Withdrawn Member shall not be entitled to receive any return of its Capital Contributions or other payment from the Company in respect of its Membership Interest.

(g) The Unreturned Contribution Percentages of the remaining Members shall be amended to reflect the Withdrawal of the Withdrawn Member and the elimination of such Withdrawn Member's Unreturned Contribution Percentage, and such Withdrawn Member's Class A Units or Class B Units, as applicable, shall be deemed cancelled and extinguished.

(h) All costs and expenses incurred by the Withdrawn Member in connection with its Withdrawal shall be borne by such Withdrawn Member, and the Withdrawn Member shall reimburse all other Members for all costs and expenses incurred by such Members in connection with such Withdrawal.

ARTICLE 11

DISPUTE RESOLUTION

11.01 **Disputes.** This Article 11 shall apply to any dispute arising under or related to this Agreement (whether arising in contract, tort, or otherwise, and whether arising at law or in equity), including (a) any dispute regarding the construction, interpretation, performance, validity, or enforceability of any provision of this Agreement or whether any Person is in compliance with, or breach of, any provisions of this Agreement, and (b) subject to Section 11.02, any deadlock among the Members with respect to any matter subject to a vote of the Members, and (c) the applicability of this Article 11 to a particular dispute. Notwithstanding the foregoing, this Article 11 shall not apply to any matters that, pursuant to the provisions of this Agreement, are to be determined solely by the Managing Member. Any dispute to which this Article 11 applies is referred to herein as a "**Dispute**." With respect to a particular Dispute, each Member that is a party to such Dispute is referred to herein as a "**Disputing Member**." The provisions of this Article 11 shall be the exclusive method of resolving Disputes.

11.02 **Negotiation to Resolve Disputes.** If a Dispute arises, the Disputing Members (or agents thereof) shall promptly meet (whether by telephone or in person) in a good faith attempt to resolve the Dispute.

11.03 **Courts.** If a Dispute is still unresolved following ten (10) Business Days after the Disputing Members attempted in good faith to resolve the Dispute in accordance with Section 11.02, then any of such Disputing Members may submit such Dispute to the Court of Chancery of the State of Delaware or, in the event that such court does not have jurisdiction over the subject matter of such dispute, to another court of the State of Delaware or a U.S. federal court located in the State of Delaware (collectively, "**Delaware Courts**"). Each of the Members irrevocably submits to the exclusive jurisdiction of, and agrees not to commence any action, suit, or proceeding relating to a Dispute except in, the Delaware Courts and hereby consents to service of process in any such Dispute by the delivery of such process to such party at the address and in

the manner provided in Section 13.01. Each of the Members hereby irrevocably and unconditionally waives any objection to the laying of venue in any Dispute in the Delaware Courts and hereby further irrevocably and unconditionally waives and agrees not to plead or claim in any such court that any action, suit, or proceeding brought in any such court has been brought in an inconvenient forum. EACH MEMBER IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY ACTION, SUIT, OR PROCEEDING ARISING OUT OF, RELATING TO, OR OTHERWISE WITH RESPECT TO THIS AGREEMENT OR ANY TRANSACTION CONTEMPLATED HEREBY.

11.04 **Specific Performance**. The Members understand and agree that (a) irreparable damage would occur in the event that any provision of this Agreement were not performed in accordance with its specific terms, (b) although monetary damages may be available for the breach of such covenants and agreements, such monetary damages are not intended to and do not adequately compensate for the harm that would result from a breach of this Agreement, would be an inadequate remedy therefor and shall not be construed to diminish or otherwise impair in any respect any Member's or the Company's right to specific performance, and (c) the right of specific performance is an integral part of the transactions contemplated by this Agreement and without that right none of the Members would have entered into this Agreement. It is accordingly agreed that, in addition to any other remedy that may be available to it, including monetary damages, each of the Members and the Company shall be entitled to an injunction or injunctions to prevent breaches of this Agreement and to enforce specifically the terms and provisions of this Agreement. Each of the Members further agrees that neither the Company nor any Member shall be required to obtain, furnish, or post any bond or similar instrument in connection with or as a condition to obtaining any remedy referred to in this Section 11.04, and each Member waives any objection to the imposition of such relief or any right it may have to require the obtaining, furnishing, or posting of any such bond or similar instrument.

11.05 **Arbitration**.

(a) Notwithstanding anything to the contrary in Section 11.01 through Section 11.03, solely if an APA/CA Claim Disagreement is still unresolved pursuant to the procedures set forth in Section 6.04, then such APA/CA Claim Disagreement shall be settled by arbitration conducted in the English language in New York, New York, administered by and in accordance with AAA's Commercial Arbitration Rules (the "**Arbitration**"). Either XPLR Member or the Class B Member Representative (the "**Arbitration Invoking Party**") may by notice (the "**Arbitration Notice**") to the other party (the "**Arbitration Noticed Party**") submit the dispute to Arbitration in accordance with the provisions of this Section 11.05.

(b) Any such Arbitration proceeding shall be before a tribunal of three (3) arbitrators, one (1) designated by the Arbitration Invoking Party, one (1) designated by the Arbitration Noticed Party and one (1) by the two (2) arbitrators so designated. The Arbitration Invoking Party and the Arbitration Noticed Party shall each name their arbitrator by written notice delivered to the other party (the "**Selection Notice**") given within five (5) Business Days after the date of the Arbitration Notice, and the two (2) arbitrators so appointed shall agree upon the third member of the tribunal within five (5) Business Days after the date of the Selection Notice. Any member of the tribunal not appointed within the period required, whether by the

Arbitration Invoking Party or the Arbitration Noticed Party or by the two (2) arbitrators chosen by both the Arbitration Invoking Party and the Arbitration Noticed Party, shall be appointed by the AAA. The arbitrators shall have no affiliation with, financial or other interest in, or prior employment with the Arbitration Invoking Party, the Arbitration Noticed Party, or any of their respective Affiliates. Except to the extent required by applicable Law, all Claims, and proceedings (including the existence of the controversy and the fact that there is an arbitration proceeding) shall be treated in a confidential manner by the arbitrators, the Arbitration Invoking Party and the Arbitration Noticed Party, and each of their respective counsel and other Representatives, and all such information shall constitute Confidential Information and shall be treated in a manner consistent with the provisions of Section 3.08 of this Agreement.

(c) Each of the Arbitration Invoking Party and the Arbitration Noticed Party shall have twenty (20) Business Days, commencing on the date the Arbitration Notice is given, to prepare and submit a proposal for the resolution of the dispute to the tribunal, including a description of how such party arrived at its proposal and the arguments therefor, as it deems appropriate. Each of the Arbitration Invoking Party and the Arbitration Noticed Party shall deliver a copy of its proposal, including any such supplemental information, to the other party at the same time it delivers the proposal to the tribunal.

(d) Each of the Arbitration Invoking Party and the Arbitration Noticed Party shall have five (5) Business Days after the receipt of the other party's proposal to revise its respective proposal and submit a final proposal to the tribunal, including supporting arguments for its own and against the other party's proposal.

(e) Each of the Arbitration Invoking Party and the Arbitration Noticed Party shall present oral argument supporting its final proposal to the tribunal at a proceeding held five (5) Business Days after the deadline for submission of final proposals to the tribunal. Each of the Arbitration Invoking Party and the Arbitration Noticed Party shall have two (2) hours to make its oral presentation to the tribunal; no additional evidence shall be presented to the tribunal during oral presentations.

(f) The tribunal shall, within ten (10) Business Days after presentation of the oral arguments, render a decision that selects the Arbitration Invoking Party's final proposal or the Arbitration Noticed Party's final proposal, and no other proposal. The award rendered pursuant to the foregoing shall be final and binding on the Arbitration Invoking Party and the Arbitration Noticed Party, shall not be subject to appeal, and judgment thereon may be entered or enforcement thereof sought by either party in any court of competent jurisdiction.

(g) Each of the Arbitration Invoking Party and the Arbitration Noticed Party shall bear the costs of its appointed arbitrator and its own attorneys' fees, and the costs of the third arbitrator incurred in accordance with the foregoing shall be shared equally by the Arbitration Invoking Party and the Arbitration Noticed Party. Additional incidental costs of the Arbitration shall be paid for by the non-prevailing party in the Arbitration.

ARTICLE 12
DISSOLUTION, WINDING-UP AND TERMINATION

12.01 **Dissolution**. The Company shall dissolve and its affairs shall be wound up on the first to occur of the following events (each a “***Dissolution Event***”):

(a) consent of XPLR Member and Class B Member Approval; or

(b) an event that makes it unlawful for the business of the Company to be carried on provided that, if such an event occurs, then XPLR Member and the Class B Member Representative shall negotiate in good faith to determine a workaround to allow the business of the Company to be lawfully carried on and such event shall not be deemed a “Dissolution Event” unless and until the Members mutually agree that no such workaround is reasonably feasible.

Each Member hereby expressly waives its right to make an application for, or otherwise seek or pursue, the dissolution of the Company pursuant to Section 18-802 of the Act.

12.02 **Winding-Up and Termination**

(a) On the occurrence of a Dissolution Event, the Managing Member shall, or shall designate another Person to, serve as liquidator. The liquidator shall proceed diligently to wind up the affairs of the Company and make final distributions as provided herein and in the Act. The costs of winding-up shall be borne as a Company expense. Until final distribution, the liquidator shall continue to operate the Company properties with all of the power and authority of the Members. The steps to be accomplished by the liquidator are as follows:

(i) as promptly as possible after dissolution and again after final winding-up, the liquidator shall cause a proper accounting to be made by a recognized firm of certified public accountants of the liquidator's choosing of the Company's assets, liabilities, and operations through the last calendar day of the month in which the dissolution occurs or the final winding-up is completed, as applicable;

(ii) the liquidator shall discharge from Company funds all of the Indebtedness of the Company and other debts, liabilities, expenses, and obligations of the Company (including all expenses incurred in winding-up and any loans described in Section 4.05) or otherwise make adequate provision for payment and discharge thereof (including the establishment of a cash escrow fund for contingent liabilities in such amount and for such term as the liquidator may reasonably determine); and

(iii) all remaining assets of the Company shall be distributed to the Members as follows:

(A) the liquidator may sell any or all Company property, including to Members, and any resulting gain or loss from each sale shall be computed and allocated to the Capital Accounts of the Members in accordance with Section 12.02(b);

(B) with respect to all Company property that has not been sold, the fair market value of that property shall be determined and the Capital Accounts of the Members shall be adjusted to reflect the manner in which the unrealized income, gain, loss, and deduction inherent in property that has not been previously reflected in the Capital Accounts would be allocated among the Members in accordance with Section 12.02(b) if there were a taxable Disposition of that property for the fair market value of that property on the date of distribution, as determined by the Managing Member in its reasonable discretion (it being agreed by the Members that a determination by the Managing Member that the fair market value of any such property equals the value of such property reflected in current financial statements prepared in accordance with GAAP shall be deemed reasonable); and

(C) Company property (including cash) shall be distributed among the Members *pro rata* in accordance with the positive balances, if any, of each Member's Capital Account; and those distributions shall be made before the end of the taxable year in which liquidation of the Company occurs or, if later, within ninety (90) days after the date of the liquidation of the Company.

(iv) If, after giving effect to all allocations, distributions and contributions for all periods (other than those required by this Section 12.02(a)(iv)), XPLR Member has a deficit in its Capital Account balance following the "liquidation," within the meaning of Treasury Regulation Section 1.704-1(b)(2)(ii)(g), of XPLR Member's Membership Interest, XPLR Member will be obligated to contribute cash to the Company in an amount equal to such deficit balance by the end of the Fiscal Year of the Company during which the liquidation of the Company occurs, or if later, within ninety (90) days after the date of such liquidation, except that the restoration obligation of XPLR Member in the aggregate pursuant to this Section 12.02(a)(iv) shall not be more than five percent (5%) of XPLR Member's Effective Date Contribution Amount. Notwithstanding the foregoing, (A) XPLR Member will have the unilateral right by notice to the Managing Member to (1) increase the amount of its deficit restoration obligation over the amount described in the immediately preceding sentence or (2) decrease the amount of, or eliminate, its deficit restoration obligation at any time in accordance with Treasury Regulation Section 1.704-1(b)(2)(ii)(f); (B) after the Flip Date, at the end of any Fiscal Year in which XPLR Member's deficit restoration obligation exceeds the absolute value of XPLR Member's deficit Capital Account balance, such deficit restoration obligation shall be automatically reduced in accordance with Treasury Regulation Section 1.704-1(b)(2)(ii)(f) to equal such absolute value; and (C) XPLR Member's deficit restoration obligation will be eliminated in accordance with Treasury Regulation Section 1.704-1(b)(2)(ii)(f) on the first date on or after the Flip Date on which the Capital Account balance of XPLR Member is equal to or greater than zero. Notwithstanding anything to the contrary contained herein, no other Member shall have any obligation to restore any deficit in its Capital Account balance unless and until such deficit restoration obligation is consented to in writing by the Managing Member.

(b) Notwithstanding anything in Section 5.03 to the contrary, in the Fiscal Year or other applicable period in which a Dissolution Event occurs, items of income, gain, loss,

and deduction shall be allocated among the Members in a manner such that the Capital Account of each Member, immediately after giving effect to such allocation, is, as nearly as possible, equal (proportionately) to the amount that would be distributed to such Member if the proceeds were distributed in the following order: (i) first, to each Member based upon its respective Unreturned Contribution Percentage until the amount distributed to such Member equals the aggregate Unreturned Contribution of such Member; (ii) second, to the Class B Members (including, for the avoidance of doubt, XPLR Class B Parties), *pro rata* in accordance with their respective Class B Percentage Interests, until such Class B Members have received distributions pursuant to this clause (ii) that, together with any amounts distributed pursuant to clause (i), results in an Internal Rate of Return to such Class B Members, measured from the applicable Acquisition Date to the date of dissolution, of six and nine hundred thirty-one thousandths percent (6.931%); and (iii) third, any and all remaining proceeds after payment of the amounts specified in clauses (i) and (ii), to the Class A Members, *pro rata* in accordance with their respective Class A Percentage Interests; provided that such allocations shall be made among the Members in such a manner to ensure, to the nearest extent possible, that the aggregate amount distributable to the Class B Members pursuant to such clauses does not cause the total proceeds distributable to such Class B Members pursuant to Section 12.02(a)(iii) (C) to exceed ninety-nine percent (99%) of such proceeds.

(c) The distribution of cash or property to a Member in accordance with the provisions of this Section 12.02 constitutes a complete return to the Member of its Capital Contributions and a complete distribution to the Member of its Membership Interest and all the Company's property and constitutes a compromise to which all Members have consented pursuant to Section 18-502(b) of the Act. To the extent that a Member returns funds to the Company, it has no claim against any other Member for those funds.

(d) No dissolution or termination of the Company shall relieve a Member from any obligation to the extent such obligation has accrued as of the date of such dissolution or termination. Upon such termination, any books and records of the Company that the liquidator reasonably determines may ever be needed again by one or more Persons who were Members as of the dissolution or termination shall be retained by the Managing Member or its designee, who shall keep such books and records (subject to review by any Person that was a Member at the time of dissolution) for a period at least three (3) years. After the expiration of such period of three (3) years, if the Managing Member (or its designee) no longer agrees to keep such books and records, it shall offer the Persons who were Members at the time of dissolution or termination a reasonable opportunity to take over such custody, (i) shall deliver such books and records to such Persons if they elect to take over such custody (or as all of such Persons otherwise direct) and, upon request by any other Person that elects to take custody (and at such other Person's cost), deliver a copy of such books and records to such other Person, or (ii) may destroy such books and records if no such Person so elects.

12.03 **Deficit Capital Accounts.** Except as provided in Section 12.02(a)(iv), no Member will be required to pay to the Company, to any other Member or to any third party any deficit balance that may exist from time to time in its or another Member's Capital Account.

12.04 **Certificate of Cancellation.** On completion of the distribution of Company assets as provided herein, the Managing Member shall file a certificate of cancellation with the

Secretary of State of the State of Delaware, cancel any other filings made pursuant to ~~Section 2.06~~, and take such other actions as may be necessary to terminate the existence of the Company. Upon the filing of such certificate of cancellation, the existence of the Company shall terminate (and the Term shall end), except as may be otherwise provided by the Act or other applicable Law.

ARTICLE 13

GENERAL PROVISIONS

13.01 **Notices.** Except as expressly set forth to the contrary in this Agreement, all notices, requests, or consents provided for or permitted to be given under this Agreement must be in writing and must be delivered to the recipient by electronic mail (a copy of which may be delivered in person or by courier or mail). A notice, request, or consent given under this Agreement is effective on receipt by the applicable Member. All notices, requests, and consents to be sent to a Member must be sent to or made at the addresses given for that Member on Exhibit A or such other address as that Member may specify by notice to the Managing Member and the other Members. Any notice, request, or consent to the Company must be given to all of the Members. Whenever any notice is required to be given by Law, the Delaware Certificate, or this Agreement, a written waiver thereof, signed by the Person entitled to notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice.

13.02 **Entire Agreement; Superseding Effect.** This Agreement, the NEER/XPLR APA, the Contribution Agreement and the other Transaction Documents (as that term is defined in the Purchase Agreement) constitute the entire agreement of the Members and their Affiliates relating to the Company and the transactions contemplated hereby and supersede all provisions and concepts contained in all prior agreements.

13.03 **Effect of Waiver or Consent.** Except as otherwise provided in this Agreement, a waiver or consent, express or implied, to or of any breach or default by any Member in the performance by that Member of its obligations with respect to the Company is not a consent or waiver to or of any other breach or default in the performance by that Member of the same or any other obligations of that Member with respect to the Company. Except as otherwise provided in this Agreement, failure on the part of a Member to complain of any act of any Member or to declare any Member in default with respect to the Company, irrespective of how long that failure continues, does not constitute a waiver by that Member of its rights with respect to that default until the applicable statute of limitations has run.

13.04 **Amendment or Restatement.** Each of this Agreement and the Delaware Certificate may, subject to Section 6.03(a), be amended or restated only by a written instrument executed (or, in the case of the Delaware Certificate, approved) by the Managing Member. Notwithstanding the foregoing, (a) the Managing Member may amend this Agreement without the approval of any Members (i) to implement the valid admission of New Members or Assignees as Members; (ii) to correct typographical, formatting, cross-referencing, or other similar errors; and (iii) to update Exhibit A from time to time to reflect the valid admission of New Members, the valid admission of Assignees as Members, the making of additional Capital Contributions by Members, the issuances of Class A Units, Class B Units, or other classes or groups of Membership Interests, and the Disposition of Membership Interests, so long as such

transactions were approved and consummated in accordance with the terms of this Agreement; and (b) if the Managing Member determines that any amendment of this Agreement is necessary to satisfy any Law, the Members shall negotiate in good faith to enter into an amendment of this Agreement to satisfy such Law that is mutually agreeable.

13.05 **Binding Effect**. Subject to the restrictions on Dispositions set forth in this Agreement, this Agreement is binding on and shall inure to the benefit of the Members and their respective successors and permitted assigns.

13.06 **Governing Law; Severability**. THIS AGREEMENT, AND ANY CLAIM ARISING OUT OF, RELATING TO OR OTHERWISE WITH RESPECT TO THIS AGREEMENT OR ANY TRANSACTION CONTEMPLATED HEREBY, IS GOVERNED BY AND SHALL BE CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF DELAWARE, EXCLUDING ANY CONFLICT-OF-LAWS RULE OR PRINCIPLE THAT MIGHT REFER THE GOVERNANCE OR THE CONSTRUCTION OF THIS AGREEMENT TO THE LAW OF ANOTHER JURISDICTION. In the event of a direct conflict between the provisions of this Agreement and any mandatory, non-waivable provision of the Act, such provision of the Act shall control. If any provision of the Act provides that it may be varied or superseded in a limited liability company agreement (or otherwise by agreement of the members or managers of a limited liability company), such provision shall be deemed superseded and waived in its entirety if this Agreement contains a provision addressing the same issue or subject matter. If any provision of this Agreement or the application thereof to any Member or circumstance is held invalid or unenforceable to any extent, (a) the remainder of this Agreement and the application of that provision to other Members or circumstances is not affected thereby, and (b) the Members shall negotiate in good faith to replace that provision with a new provision that is valid and enforceable and that puts the Members in substantially the same economic, business, and legal position as they would have been in if the original provision had been valid and enforceable.

13.07 **Further Assurances**. In connection with this Agreement and the transactions contemplated hereby, each Member shall execute and deliver any additional documents and instruments and perform any additional acts that may be necessary or appropriate to effectuate and perform the provisions of this Agreement and those transactions; provided, however, that this Section 13.07 shall not obligate a Member to furnish guarantees or other credit supports by such Member's Parent or other Affiliates.

13.08 **Appointment of Class B Member Representative**.

(a) Effective as of the Initial Closing, each Class B Member other than the XPLR Class B Parties hereby irrevocably constitutes and appoints the Class B Member Representative as the true and lawful agent and attorney-in-fact of such Class B Member, with full power of substitution to act jointly in the name, place, and stead of such Class B Member to act on behalf of such Class B Member in any litigation or arbitration involving this Agreement, to do or refrain from doing all such further acts and things, and to execute all such documents as the Class B Member Representative shall deem necessary or appropriate in connection with the transactions contemplated by this Agreement, including the power to (i) execute and deliver all amendments, waivers, ancillary agreements, certificates, and documents that the Class B

Member Representative deems necessary or appropriate in connection with the consummation of the transactions contemplated by this Agreement, (ii) grant any and all approvals or consents on behalf of such Class B Member pursuant to this Agreement, and any and all other matters requiring the consent or approval of such Class B Member under this Agreement or any other agreement, instrument, or document contemplated hereby or in connection with the Class B Units held by such Class B Member, other than any such matter that requires consent of any particular Class B Member, (iii) receive funds, make payments of funds, and withhold a portion of any amounts to be paid to such Class B Member hereunder or any other payment to be made by or on behalf of such Class B Member pursuant to this Agreement, including amounts required to pay the fees and expenses of professionals incurred by the Class B Members in connection with the transactions contemplated by this Agreement, (iv) do or refrain from doing any further act or deed on behalf of such Class B Member that the Class B Member Representative deems necessary or appropriate in its sole discretion relating to the subject matter of this Agreement, and (v) receive service of process in connection with any claims under this Agreement. Initial Investor is hereby appointed as the initial Class B Member Representative.

(b) The appointment of the Class B Member Representative hereunder shall be deemed coupled with an interest and shall be irrevocable, shall survive the death, incompetence, bankruptcy or liquidation of any Class B Member bound by Section 13.08(a) and shall be binding on any successor thereto; provided, however, that the Class B Member Representative's appointment hereto shall terminate automatically when the Class B Member Representative is no longer the record owner of any Class B Units or is no longer the managing member or general partner that Controls a Class B Member that owns Class B Units. Initial Investor shall have the right to designate a successor Class B Member Representative upon notice delivered to the Managing Member not less than ten (10) Business Days in advance of such designation; provided that the Person appointed to serve as successor Class B Member Representative must be a record owner of Class B Units or the managing member or general partner that Controls a Class B Member that owns Class B Units. The Class B Members other than the XPLR Class B Parties hereby confirm all that the Class B Member Representative shall do or cause to be done by virtue of its appointment hereby as the Class B Member Representative. All actions taken by the Class B Member Representative under this Agreement shall be binding upon each Class B Member other than the XPLR Class B Parties and such Class B Member's successors as if expressly confirmed and ratified in writing by such Class B Member, and all defenses that may be available to such Class B Member to contest, negate, or disaffirm the action of the Class B Member Representative taken in good faith under this Agreement are waived.

(c) The Company, XPLR Member, XPLR, and any other Person may conclusively and absolutely rely, without inquiry and without any liability whatsoever, upon any action of the Class B Member Representative in all matters referred to herein, including that the Class B Member Representative has obtained any prior approval or consent of the Class B Members other than the XPLR Class B Parties as may be required, under this Agreement or otherwise, to take any such action. Neither the Company, XPLR Member, XPLR, nor any other Person will be liable to any Class B Member, any of Affiliate thereof, or any other Person as a result of, in connection with, or relating to the performance of the Class B Member Representative's duties and obligations under this Agreement, including with respect to any

errors in judgment, negligence, oversight, breach of duty, or otherwise of the Class B Member Representative.

13.09 **Article 8 of the Uniform Commercial Code.** No Member may elect to cause any Membership Interest or other Equity Interest held by a Class B Member to constitute a “security” within the meaning of Article 8 of the Uniform Commercial Code as in effect from time to time in the State of Delaware or Article 8 of the Uniform Commercial Code of any other applicable jurisdiction.

13.10 **Waiver of Certain Rights.** Each Member irrevocably waives any right it may have to maintain any action for dissolution of the Company or for partition of the property of the Company.

13.11 **Counterparts.** This Agreement may be executed in any number of counterparts with the same effect as if all signing parties had signed the same document. All counterparts shall be construed together and constitute the same instrument.

13.12 **Expenses.** Except as otherwise provided in Section 7.06, each Member shall bear its own transaction costs and any other costs and expenses incurred in connection with being a Member, holding its Membership Interest, and administering its rights and obligations under this Agreement.

13.13 **Public Announcements.** No press release or other public announcement or public statement or comment in response to any inquiry relating to this Agreement or the transactions contemplated hereby shall be issued or made by any Member or any of its Affiliates without the mutual consent of the other Members (such consent not to be unreasonably withheld, conditioned, or delayed); provided, however, that a press release or other public announcement or regulatory filing, statement, or comment may be made without such consent if it is made in order to comply with applicable Laws or the rules of an applicable National Securities Exchange.

[Remainder of page intentionally left blank. Signature page follows.]

IN WITNESS WHEREOF, the Managing Member has executed and delivered this Agreement as of the date first set forth above.

**XPLR RENEWABLES HOLDINGS IV,
LLC,**

as Managing Member

By: **CHRISTOPHER H. ZAJIC**

Name: Christopher H. Zajic

Title: Vice President and Treasurer

[Signature page to Second Amended and Restated Limited Liability Company Agreement
of XPLR Renewables IV, LLC]

EXHIBIT A

MEMBERS

Section I – Capitalization of the Company as of the Effective Date, immediately prior to the Initial Closing

Name and Address of Purchaser	Capital Contributions	Number and Class of Membership Interests
XPLR Renewables Holdings IV, LLC c/o XPLR Infrastructure, LP 700 Universe Boulevard Juno Beach, Florida 33408 Attention: Treasurer and Alan Liu Email: Alan.Liu@xplrinfrastructure.com	\$1,547,761,493	1,000,000 Class A Units and 1,033,000,000 Class B Units (including 145,200,000 Supplemental Class B Units)

Section II – Capitalization of the Company as of immediately following the Initial Closing

Name and Address of Purchaser	Capital Contributions	Number and Class of Membership Interests
XPLR Renewables Holdings IV, LLC c/o XPLR Infrastructure, LP 700 Universe Boulevard Juno Beach, Florida 33408 Attention: Treasurer and Alan Liu Email: Alan.Liu@xplrinfrastructure.com	\$837,521,493	1,000,000 Class A Units and 322,760,000 Class B Units (including 145,200,000 Supplemental Class B Units)
OTPP Beach Borrower, LLC c/o Ontario Teachers' Pension Plan Board 5650 Yonge Street, 3rd Floor Toronto, ON M2M 4H5 Attention: Michael Franklin; Chris Ireland Email: Michael_Franklin@otpp.com; Chris_Ireland@otpp.com with a copy to (which shall not constitute notice): Kirkland & Ellis LLP 4550 Travis Street Dallas, Texas 75205 Attention: Kevin T. Crews, P.C.; Rami Totari Email: kevin.crews@kirkland.com; rami.totari@kirkland.com and Kirkland & Ellis LLP 1301 Pennsylvania Avenue, N.W. Washington, D.C. 20004 Attention: Roald Nashi, P.C. Email: roald.nashi@kirkland.com	\$710,240,000	710,240,000 Class B Units

Section III – Capitalization of the Company as of immediately following the Additional Closing

Name and Address of Purchaser	Capital Contributions*	Number and Class of Membership Interests
XPLR Renewables Holdings IV, LLC c/o XPLR Infrastructure, LP 700 Universe Boulevard Juno Beach, Florida 33408 Attention: Treasurer and Alan Liu Email: Alan.Liu@xplrinfrastructure.com	\$660,866,493	1,000,000 Class A Units and 145,200,000 Supplemental Class B Units
OTPP Beach Borrower, LLC c/o Ontario Teachers' Pension Plan Board 5650 Yonge Street, 3rd Floor Toronto, ON M2M 4H5 Attention: Michael Franklin; Chris Ireland Email: Michael_Franklin@otpp.com; Chris_Ireland@otpp.com with a copy to (which shall not constitute notice): Kirkland & Ellis LLP 4550 Travis Street Dallas, Texas 75205 Attention: Kevin T. Crews, P.C.; Rami Totari Email: kevin.crews@kirkland.com; rami.totari@kirkland.com and Kirkland & Ellis LLP 1301 Pennsylvania Avenue, N.W. Washington, D.C. 20004 Attention: Roald Nashi, P.C. Email: roald.nashi@kirkland.com	\$886,895,000	887,800,000 Class B Units

*As adjusted pursuant to Section 2.16 of the Purchase Agreement and Section 4.03(a) of this Agreement in connection with the Additional Closing.

EXHIBIT B

Financial Model for Internal Rate of Return

See attached Excel File.

Exhibit B – Page 1

SCHEDULE 1

Excluded Parties

Each Excluded Party listed below includes, and shall be understood to include, each of such Excluded Party's Affiliates and Subsidiaries.

1. AES Corporation
2. American Electric Power Company, Inc.
3. ARES North America
4. Berkshire Hathaway Energy Company
5. Canada Pension Plan Investment Board
6. Capital Dynamics
7. China Investment Corporation
8. Cordelio Power
9. D.E. Shaw & Co., L.L.C.
10. Dominion Energy
11. Duke Energy Corporation
12. Electricite de France (EDF)
13. Elliott Management Corporation
14. Engie Group
15. Iberdrola
16. LS Power
17. LS Power Equity Advisors
18. Kohlberg Kravis Roberts & Co., LP
19. Magnetar Capital LLC
20. Ørsted
21. Sempra Energy
22. Southern Power
23. The Enel Group
24. Utility Energias de Portugal (EDP)/China Three Gorges
25. WEC Energy Group, Inc.

SCHEDULE 2

Assets

I. SIP Acquired Assets

A. SIP Acquired Assets as of the Effective Date

As of the Effective Date, (a)(i) Limited liability company interests constituting one hundred percent (100%) of the Class A Units of Emerald Breeze Holdings, LLC, representing a Pro Rata Share (as defined in the Emerald Breeze Holdings LLC Agreement) of forty-nine percent (49%); and (ii) Emerald Breeze Holdings owns one hundred percent (100%) of the limited liability company interests of Emerald Breeze Class A Holdings, LLC, which in turn owns one hundred percent (100%) of the Class A Membership Interests of Emerald Breeze Company, and (b) Emerald Breeze Company owns, directly or indirectly, one hundred percent (100%) of the limited liability company interests (other than with respect to Tax Equity Interests) of each of the entities listed below in the column titled "Project Company," and each such Project Company owns the Project set forth opposite the name of such entity in the column titled "Project."

<u>No.</u>	<u>Project Company</u>	<u>Project</u>	<u>Project Location and Total MW</u>
1.	Great Prairie Wind, LLC	Great Prairie Wind*	Texas and Oklahoma 1029.3 MW
2.	Appaloosa Run Wind, LLC	Appaloosa Run Wind	Texas 171.8 MW
3.	Yellow Pine Solar, LLC**	Yellow Pine Solar	Nevada 125 MW (solar) 65 MW (storage)

* Great Prairie Wind comprises Firewheel N Wind, Firewheel S Wind, Firewheel C Wind, and Gruver Wind, all of which, together, are treated as a single Project and are owned by Great Prairie Wind, LLC.

** Yellow Pine Solar, LLC owns 50% of the interests in Yellow Pine Solar Interconnect, LLC.

B. SIP Acquired Assets as of the Additional Closing

After giving effect to the Delayed Asset Closing with respect to the Eight Point Wind Project, and prior to the Additional Closing, Emerald Breeze Company will also own one hundred percent (100%) of the limited liability company interests of the entity listed below in the column titled "Project Company," and such Project Company will own the Project set forth opposite the name of such entity in the column titled "Project."

<u>No.</u>	<u>Project Company</u>	<u>Project</u>	<u>Project Location and Total MW</u>
1.	Eight Point Wind, LLC	Eight Point Wind	New York 111.2 MW

II. Additional Acquired Assets

Limited liability company interests constituting one hundred percent (100%) of the Class B Membership Interests of the entities listed below in the column titled "Additional Acquired"

Company HoldCo.” Prior to the Effective Date, (i) each Additional Acquired Company HoldCo listed below will own, directly or indirectly, the limited liability company interests of each entity set forth directly opposite the name of such Additional Acquired Company HoldCo in the column titled “Acquired Company” and in the column titled “Project HoldCo,” (ii) each Project HoldCo in turn owns one hundred percent (100%) of the limited liability company interests of an entity listed below in the column titled “Project Company,” and (iii) each Project Company listed below in turn owns the Project set forth opposite the name of such Project Company in the column titled “Project.”

No.	<u>Additional Acquired Company HoldCo</u>	<u>Acquired Company</u>	<u>Project HoldCo</u>	<u>Project Company</u>	<u>Project</u>	<u>Project Location and Total MW</u>
1.	Elk II/Sholes HoldCo	Elk City II Wind Funding, LLC (100% of the limited liability company interests)	Southwest Wind, LLC (100% Class A Membership Interests)	Elk City Renewables II, LLC	Elk City II Wind	Oklahoma 106.9 MW
		Sholes Wind Funding, LLC (100% of the limited liability company interests)	Sholes Wind Class A Holdings, LLC (100% Limited Liability Company Interests)	Sholes Wind, LLC (100% Class A Membership Interests)	Sholes Wind	Nebraska 160 MW
2.	Sac County Wind Holdings, LLC	N/A	Sac County Wind Class A Holdings, LLC (100% Limited Liability Company Interests)	Sac County Wind, LLC*	Sac County Wind	Iowa 80.3 MW

* IPL Sac County Wind Holdings, LLC, a project customer of Sac County Wind, holds one hundred percent (100%) of the Class B Units of Sac County Wind Class A Holdings, LLC, which controls Sac County Wind, LLC; such interests entitle IPL Sac County Wind Holdings, LLC to an approximately five and one-tenth percent (5.1%) economic interest in Sac County Wind Class A Holdings, LLC.

III. Contributed Assets

Limited liability company interests constituting one hundred percent (100%) of the Equity Interests of the four (4) entities listed below in the column titled “Contributed Company,” each of which owns, directly or indirectly, such limited liability company interests of the entities set forth opposite the name of such Contributed Company in the column titled “Project HoldCo” and in the column titled “Project Company” as are set forth therein, and each Project Company listed below in turn owns the Project set forth opposite the name of such Project Company in the column titled “Project.”

<u>No.</u>	<u>Contributed Company</u>	<u>Project HoldCo</u>	<u>Project Company</u>	<u>Project</u>	<u>Project Location and Total MW</u>
1.	Alta Wind Portfolio, LLC	Tusk Wind Holdings, LLC (100% Limited Liability Company Interests)	Alta Wind VIII, LLC (100% Limited Liability Company Interests)	Alta Wind VIII	California 150 MW
2.	Nokota Wind Holdings, LLC	Nokota Wind, LLC (100% Class A Membership Interests)	Brady Wind, LLC* (100% Limited Liability Company Interests)	Brady Wind I	North Dakota 149.7 MW
			Brady Wind II, LLC* (100% Limited Liability Company Interests)	Brady Wind II	North Dakota 149 MW
3.	Golden West Wind Holdings, LLC	N/A	Golden West Power Partners, LLC (100% Class A Membership Interests)	Golden West Wind	Colorado 249.4 MW
4.	Dogwood Wind Holdings, LLC	Dogwood Wind, LLC (100% Class A Membership Interests)	Oliver Wind III, LLC (100% Limited Liability Company Interests)	Oliver Wind III	North Dakota 99.3 MW
			Osborn Wind Energy, LLC (100% Limited Liability Company Interests)	Osborn Wind	Missouri 200.9 MW

* Brady Wind, LLC and Brady Wind II, LLC collectively own one hundred percent (100%) of Brady Interconnection, LLC.

SCHEDULE 3

Power Purchase Agreements

1. Virtual Power Purchase Agreement, dated as of June 11, 2021, by and between the Appaloosa Run Wind, LLC, a Delaware limited liability company, and DuPont Specialty Products USA, LLC, a Delaware limited liability company, as amended by Amendment No. 1, dated as of September 8, 2021, Amendment No. 2, dated as of September 16, 2021, and Amendment No. 3, dated as of March 31, 2022, as may be amended, restated, supplemented, or otherwise modified from time to time.
2. Amended and Restated Agreement No. 102958, dated as of December 30, 2021, by and between the New York State Energy Research and Development Authority and Eight Point Wind, LLC, a Delaware limited liability company, as may be amended, restated, supplemented, or otherwise modified from time to time.
3. Amazon Power Purchase Agreement (Firewheel North), dated as of March 30, 2021, by and between Amazon Energy LLC and Great Prairie Wind, LLC, a Delaware limited liability company, as successor-in-interest to Great Prairie Wind III, LLC, a Delaware limited liability company, as amended by Amendment No. 1, dated as of June 29, 2022, as may be amended, restated, supplemented, or otherwise modified from time to time.
4. Amazon Power Purchase Agreement (Firewheel South), dated as of March 30, 2021, by and between Amazon Energy LLC and Great Prairie Wind, LLC, as successor-in-interest to Great Prairie Wind II, LLC, a Delaware limited liability company, as amended by Amendment No. 1, dated as of June 29, 2022, as may be amended, restated, supplemented, or otherwise modified from time to time.
5. Amended and Restated Power Purchase Agreement (Firewheel Central), dated as of March 30, 2021, by and between Amazon Energy LLC and Great Prairie Wind, LLC, as amended by Amendment No. 1, dated as of June 29, 2022, as may be amended, restated, supplemented, or otherwise modified from time to time.
6. Renewable Product Purchase Agreement, dated as of January 19, 2022, by and between Great Prairie Wind, LLC, as successor-in-interest to Gruver Wind, LLC, a Delaware limited liability company, and TC Energy Marketing Inc., a Delaware corporation, as may be amended, restated, supplemented, or otherwise modified from time to time.
7. Amended and Restated Renewable Power Purchase Agreement, effective as of May 14, 2020, and dated as of October 20, 2022, by and between Yellow Pine Solar, LLC, a Delaware limited liability company, and Silicon Valley Clean Energy Authority, a California joint powers authority, as may be amended, restated, supplemented, or otherwise modified from time to time.
8. Amended and Restated Renewable Power Purchase Agreement, effective as of May 14, 2020, and dated as of October 20, 2022, by and between Yellow Pine Solar, LLC, a

Delaware limited liability company, and Central Coast Community Energy, a California joint powers authority, as may be amended, restated, supplemented, or otherwise modified from time to time.

9. Generating Facility Power Purchase and Sale Agreement, dated as of April 22, 2010, by and between Southern California Edison Company, a California corporation, and Alta Wind VIII, LLC, a Delaware limited liability company, as amended by Amendment No. 1, dated as of May 4, 2011, and Amendment No. 2, dated as of October 20, 2016, as may be amended, restated, supplemented, or otherwise modified from time to time.
10. Power Purchase Agreement, dated as of March 4, 2016, by and between Basin Electric Power Cooperative, a North Dakota cooperative corporation ("**Basin Electric**"), and Brady Wind, LLC, a Delaware limited liability company, as may be amended, restated, supplemented, or otherwise modified from time to time.
11. Power Purchase Agreement, dated as of October 27, 2015, by and between Basin Electric and the Brady Wind II, LLC, a Delaware limited liability company, as amended by that certain Amendment No. 1, dated as of August 31, 2016, and Amendment No. 2, dated as of October 28, 2016, as may be amended, restated, supplemented, or otherwise modified from time to time.
12. Power Purchase Agreement, dated as March 3, 2016, by and between Minnkota Power Cooperative, Inc., a Minnesota cooperative corporation, and Oliver Wind III, LLC, a Delaware limited liability company, as may be amended, restated, supplemented, or otherwise modified from time to time.
13. Power Purchase Agreement, dated as of May 22, 2015, by and between Kansas City Power & Light Company, a Missouri corporation, and Osborn Wind Energy, LLC, a Delaware limited liability company, as may be amended, restated, supplemented, or otherwise modified from time to time.
14. Power Purchase Agreement, dated as of May 22, 2015, by and between KCP&L Greater Missouri Operations Company, a Delaware corporation, and Osborn Wind Energy, LLC, a Delaware limited liability company, as may be amended, restated, supplemented, or otherwise modified from time to time.
15. Wind Energy Purchase Agreement, dated as of November 1, 2013, by and between Public Service Company of Colorado, a Colorado corporation, and Golden West Power Partners, LLC, a Delaware limited liability company, as amended by Amendment, dated as of April 4, 2014, and Second Amendment, dated as of October 14, 2015, as may be amended, restated, supplemented, or otherwise modified from time to time.
16. Power Purchase Agreement, dated as of January 22, 2021, by and between Interstate Power and Light Company, an Iowa corporation, and Sac County Wind, LLC, a Delaware limited liability company, as amended by Amendment No. 1, dated as of

May 4, 2021, as may be amended, restated, supplemented, or otherwise modified from time to time (the **Sac County Wind PPA**”).

17. Wind Energy Power Purchase Agreement, dated as of June 9, 2017, by and between Omaha Public Power District, a public corporation and political subdivision of the State of Nebraska, and Sholes Wind, LLC, a Delaware limited liability company, as may be amended, restated, supplemented, or otherwise modified from time to time (the “**Sholes Wind PPA**”).
18. Power Purchase Agreement, dated as of November 26, 2012, by and between West Texas Municipal Power Agency, a Texas municipal joint action agency, and Elk City Renewables II, LLC, a Delaware limited liability company, as successor-in-interest to Elk City II Wind, LLC, a Delaware limited liability company, as amended by Amendment No. 1, dated as of April 24, 2018, as may be amended, restated, supplemented, or otherwise modified from time to time.

SCHEDULE 4

Power Purchaser Buyout Events

1. The Sac County Wind PPA; provided that the Sac County Wind PPA shall not be deemed to be included in this Schedule 4 for purposes of Section 6.03 for so long as each of Sac County Wind HoldCo and its Subsidiaries is a Non-Controlled Entity.
2. The Sholes Wind PPA; provided that the Sholes Wind PPA shall not be deemed to be included in this Schedule 4 for purposes of Section 6.03 for so long as each of Elk II/Sholes HoldCo and its Subsidiaries is a Non-Controlled Entity.

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SCHEDULE 5

Tax Equity A&R LLC Agreements

(a) Amended and Restated Limited Liability Company Agreement of Emerald Breeze Company, by and among Emerald Breeze Class A Holdings, as the "Class A Member" (as defined therein) and as managing member, and each "Class B Member" (as defined therein) party thereto, dated as of November 30, 2022, as may be amended, supplemented, restated, or otherwise modified from time to time in accordance with the terms thereof.

(b) Second Amended and Restated Limited Liability Company Agreement of Dogwood Wind Company, by and among Dogwood Wind Holdings as the "Class A Member" (as defined therein) and as managing member, and each "Class B Member" (as defined therein) party thereto, dated as of December 29, 2016, as may be amended, supplemented, restated, or otherwise modified from time to time in accordance with the terms thereof.

(c) Second Amended and Restated Limited Liability Company Agreement of Southwest Wind, LLC, a Delaware limited liability company, by and among Southwest Class A Holdings, LLC, a Delaware limited liability company, as the "Class A Member" (as defined therein) and as managing member, and each "Class B Member" (as defined therein) party thereto, dated as of October 5, 2018, as amended, supplemented, restated, or otherwise modified from time to time in accordance with the terms thereof.

(d) Second Amended and Restated Limited Liability Company Agreement of Golden West Wind Company, by Golden West Wind Holdings, as the "Class A Member" (as defined therein) and as the managing member, and each "Class B Member" (as defined therein) party thereto, dated as of December 1, 2015, as may be amended, supplemented, restated, or otherwise modified from time to time in accordance with the terms thereof.

(e) First Amended and Restated Limited Liability Company Agreement of Nokota Wind Company, by and among Nokota Wind Holdings, as the "Class A Member" (as defined therein) and as managing member, and each "Class B Member" (as defined therein) party thereto, dated as of December 9, 2016, as amended by Amendment No. 1, dated as of December 29, 2016, may be amended, supplemented, restated, or otherwise modified from time to time in accordance with the terms thereof.

(f) Second Amended and Restated Limited Liability Company Agreement of Sac County Wind Company, by Sac County Wind Holdings, as the "Class A Member" (as defined therein) and as managing member, and each "Class B Member" (as defined therein) party thereto, dated as of December 24, 2021, as may be amended, supplemented, restated, or otherwise modified from time to time in accordance with the terms thereof.

(g) Second Amended and Restated Limited Liability Company Agreement of Sholes Wind Company, by and among Sholes Wind Holdings, as the "Class A Member" (as defined therein) and as managing member, and each "Class B Member" (as defined therein) party thereto, dated as of November 22, 2019, as may be amended, supplemented, restated, or otherwise modified from time to time in accordance with the terms thereof.

SCHEDULE 5.01

Class B Holders

1. Notwithstanding any other provision in the Agreement to the contrary, including Section 5.01, in the event that the aggregate amount of distributions of Available Cash paid by the Company to all holders of Class B Units (excluding distributions paid in respect of any Supplemental Class B Units) (such holders, the “**Class B Holders**,” and such distributions “**Class B Available Cash Distributions**”), on all Distribution Dates during the period commencing on the Effective Date and continuing through and including December 31, 2028 (including, and after giving effect to, the aggregate amount of Class B Available Cash Distributions to all Class B Holders with respect to the calendar month of December of 2028, assuming (a) such distribution is paid to Class B Holders in the proportions set forth in Section 5.01(a) and (b) the Distribution Date for such distribution is December 31, 2028, regardless of whether such distribution is actually paid on or after December 31, 2028) (such aggregate distributions, the “**Aggregate Cumulative Class B Distributions**”) shall be equal to or less than the Schedule 5.01 Amount (as defined below), then, except to the extent otherwise provided in paragraph 2 of this Schedule 5.01, with respect to each Distribution Date occurring during the period (the “**Specified Distribution Period**”) commencing on January 1, 2029, and continuing through and including June 14, 2029, all distributions of Available Cash shall be distributed: (i) one percent (1%) to the holders of Class A Units, *pro rata* in accordance with their respective Class A Percentage Interests and (ii) ninety-nine percent (99%) to the holders of Class B Units, *pro rata* in accordance with their respective Class B Percentage Interests.

2. Notwithstanding the provisions of paragraph 1 of this Schedule 5.01, in the event that, on any given Distribution Date occurring in the Specified Distribution Period, XPLR Member (or its nominees) shall have purchased, pursuant to one or more exercises of the Call Option, XPLR Change of Control Option, or Class B COC Option, an aggregate of five percent (5%) or more of the total number of Class B Units (excluding outstanding Supplemental Class B Units) outstanding immediately following the Additional Closing (or, the Initial Closing, if the Additional Closing shall not have occurred) (the “**Specified Distribution Condition**”), then all distributions of Available Cash on such Distribution Date (and on each succeeding Distribution Date within the Specified Distribution Period) shall be distributed in the same proportions as set forth in Section 5.01(a).

3. For all purposes of this Agreement, (a) Distribution Dates falling within the Specified Distribution Period may be included within the meaning of the definition of “Distribution Adjustment Date” such that a “Distribution Adjustment Date” shall include any Distribution Date that occurs during the Specified Distribution Period, but only if the Specified Distribution Condition is not satisfied as of such Distribution Date; and (b) the Specified Distribution Period shall be included as an Initial Distribution Period pursuant to Section 5.03(a)(i) to the extent Available Cash is required in such period to be distributed in the same proportions as set forth in Section 5.01(a). As used herein, the term “**Schedule 5.01 Amount**” means the amount set forth in cell E31 of the “Model” worksheet of the Portfolio Project Model (as defined in the Purchase Agreement).

SCHEDULE 6.03

Major Decisions

1. Any one or more (a) Dispositions by the NEER Member (as defined in the Emerald Breeze Holdings LLC Agreement) of any or all of the Class B Units (as defined in the Emerald Breeze Holdings LLC Agreement) (the “**SIP Class B Units**”) held by the NEER Member to any Person or Persons (other than any Excluded Party), or (b) issuances of Equity Interests of Emerald Breeze Holdings (other than Class A Units (as defined in the Emerald Breeze Holdings LLC Agreement) and SIP Class B Units) to any Person or Persons (other than an Excluded Party); provided, however, that the aggregate number of SIP Class B Units Disposed of pursuant to clause (a), together with any and all Equity Interests issued pursuant to clause (b), shall not (i) collectively represent an aggregate Pro Rata Share (as defined in the Emerald Breeze Holdings LLC Agreement) in excess of fifty-one percent (51%) or (ii) reduce the Company's Pro Rata Share below forty-nine percent (49%); provided, further, that, in each case of clause (a) and clause (b), nothing in this item no. 1 shall limit the Class B Members' rights under Section 6.03(a).
2. Amendment and restatement of the Elk II/Sholes Initial LLC Agreement (as defined in the NEER/XPLR APA) substantially on the terms of the Elk II/Sholes A&R LLC Agreement attached as an exhibit to the NEER/XPLR APA.
3. Amendment and restatement of the Sac County Wind LLC Agreement (as defined in the NEER/XPLR APA) substantially on the terms of the Sac County Wind A&R LLC Agreement attached as an exhibit to the NEER/XPLR APA.
4. One or more Working Capital Loans (as defined in the Emerald Breeze Holdings LLC Agreement) made from time to time by Emerald Breeze Funding, LLC or any of its Affiliates to Emerald Breeze Class A Holdings in connection with any EBC Required Working Capital Loan, in an aggregate principal amount outstanding at any one time not exceeding twenty million dollars (\$20,000,000).
5. Amendments to or amendments and restatements of the limited liability company agreement of Emerald Breeze Holdings, LLC in connection with a recapitalization of its interests.
6. Amendments to or amendments and restatements of the limited liability company agreement of the Emerald Breeze Company in connection with the Tax Equity Financing.
7. Execution of the Project Financing Documents and any amendments and restatements thereof in connection with the Tax Equity Financing.
8. Undertakings by Yellow Pine Solar, LLC, agreed to and accepted by Contemporary Amperex Technology Co. Limited (“**CATL**”).

9. Contractual obligations in connection with the Negotiable Drafts made by Yellow Pine Solar, LLC, in favor of CATL, issued in connection with the battery supply agreement, as amended.
10. Undertakings by Great Prairie Wind, LLC, agreed to and accepted by Blattner Energy Inc.
11. Contractual obligations pursuant to Negotiable Drafts made by Great Prairie Wind, LLC, in favor of Blattner Energy Inc., issued in connection with the Great Prairie EPC Agreement, as amended.
12. Undertakings by Great Prairie Wind, LLC, agreed to and accepted by General Electric Company.
13. Contractual obligations pursuant to Negotiable Drafts made by Great Prairie Wind, LLC, in favor General Electric Company, issued in connection with the turbine purchase orders.
14. Undertakings by Great Prairie Wind, LLC, agreed to and accepted by Brink Constructors Inc.
15. Contractual obligations pursuant to Negotiable Drafts made by Great Prairie Wind, LLC, in favor Brink Constructors Inc., issued in connection with the Great Prairie Substation EPC Agreement.
16. Undertakings by Appaloosa Run Wind, LLC, agreed to and accepted M.A. Mortenson Company Inc.
17. Contractual obligations pursuant to Negotiable Drafts made by Appaloosa Run Wind, LLC, in favor of M.A. Mortenson Company Inc., issued in connection with the Appaloosa Run EPC Agreement.
18. Undertakings by Appaloosa Run Wind, LLC, agreed to and accepted by General Electric Company.
19. Contractual obligations pursuant to Negotiable Drafts made by Appaloosa Run Wind, LLC, in favor of General Electric Company, issued in connection with the turbine purchase orders.
20. Undertakings by Eight Point Wind, LLC, agreed to and accepted by Black & Veatch Construction, Inc.
21. Contractual obligations pursuant to Negotiable Drafts made by Eight Point Wind, LLC, in favor of Black & Veatch Construction, Inc., issued in connection with the Eight Point EPC Agreement.

22. Undertakings by Eight Point Wind, LLC, agreed to and accepted by M.J. Electric.
23. Contractual obligations pursuant to Negotiable Drafts made by Eight Point Wind, LLC, in favor of M.J. Electric, issued in connection with the Eight Point Substation EPC Agreement.
24. Undertakings by Eight Point Wind, LLC, agreed to and accepted by General Electric Company.
25. Contractual obligations pursuant to Negotiable Drafts made by Eight Point Wind, LLC, in favor of General Electric Company, issued in connection with the turbine purchase orders.
26. Any transfers, conveyances and assignments of the Equity Interests of the Project Companies from a subsidiary of NEER to the Tax Equity Entities in connection with the Tax Equity Financing.
27. Contractual obligations pursuant to the documents entered into, or to be entered into, in connection with the Equity Financing, including any amendments or amendments and restatements thereof, including, without limitation, amendments and restatements of the Purchase Agreement, the limited liability company of the Emerald Breeze Company and the equity contribution agreement related thereto.
28. Amendment to lease agreement for Appaloosa Run Wind, LLC to align financial terms with Project Model (as defined in the NEER/XPLR APA).
29. Execution of a shared facilities agreement, easement or other similar agreement between the Yellow Pine Solar, LLC and Yellow Pine Solar II, LLC (or a NEER Affiliate) in connection with the sharing of certain interconnection assets.
30. Execution of a licensing agreement to be entered into with the New York State Electric and Gas Corporation for that tract of land pending New York Public Service Commission approval of its formal long-term easement of the land
31. Execution of a crossing agreement to be entered into with TC Energy Corporation for a portion of the gen-tie line that passes the TransCanada pipeline.

XPLR INFRASTRUCTURE, LP

SECURITIES TRADING POLICY

XPLR Infrastructure, LP ("XPLR") is a Delaware limited partnership, whose general partner is XPLR Infrastructure GP, Inc. ("XPLR GP"), and an indirect, majority- owned subsidiary of NextEra Energy, Inc. ("NextEra Energy"). XPLR accordingly has adopted the NextEra Energy Securities Trading Policy (the "Policy"), attached hereto, as its own Securities Trading Policy.

The Policy applies to all officers, directors and employees, if any, of XPLR GP, XPLR and XPLR's subsidiaries, and to family members (as described in the Policy), other members of a person's household and entities controlled by a person covered by the Policy. References in the Policy to "NextEra Energy" or the "Company" include XPLR and XPLR GP. Please also note the following:

1. Questions about the Policy may be addressed to the NextEra Energy personnel listed in the Policy.
2. References in the Policy to "shares" or "stock," or similar terms, of the Company include XPLR's common units, which are publicly traded securities.

Last revised: October 12, 2023

NEXTERA ENERGY, INC.

Securities Trading Policy

The Applicability of this Policy

This Policy applies to all of the directors, officers and employees of NextEra Energy, Inc. and its direct and indirect subsidiaries (all of which are collectively referred to herein as the "Company"), and to family members (as more fully described below), other members of a person's household and entities controlled by a person covered by this Policy (collectively sometimes referred to as the "insiders"). The Company may also determine that other persons should be subject to this Policy, such as contractors who may have access to material nonpublic information.

The Reason for and Purpose of this Policy

The purchase or sale of securities while one is aware of material nonpublic information, or the disclosure of material nonpublic information to others who then trade in securities based on such a "tip", is prohibited by applicable securities laws. If you know such information about the Company or any business with whom the Company has a business relationship and you trade our or their securities, such as stocks or bonds, while in possession of that information or tell others about it before it is made public, you may have violated applicable securities laws. Violations related to insider trading are pursued vigorously by the Securities and Exchange Commission (the "SEC") and federal, state and foreign prosecutors and may be punished severely. While enforcement authorities concentrate their efforts on the individuals who trade, or who tip inside information to others who trade, United States securities laws also impose potential liability on the Company and other "controlling persons" if they fail to take reasonable steps to prevent insider trading by Company personnel.

We have adopted this Policy both to satisfy the Company's obligation to prevent insider trading and to help Company insiders avoid the severe consequences associated with violations of applicable securities laws. This Policy also is intended to help Company employees and directors avoid even the appearance of improper conduct. We have all worked hard over the years to establish a reputation for integrity and ethical conduct, and that reputation is a valuable business asset we must work to preserve.

The consequences of an insider trading violation can be severe. For example, insiders or their “tippees” who trade on inside information are subject to a civil penalty of up to three times the profit gained or loss avoided, a criminal fine of up to \$5,000,000 (no matter how small the profit) and a jail term of up to 20 years. An insider who tips information to a person who then trades is subject to the same penalties as the tippee, even if the insider did not trade and did not profit from the tippee's trading. The Company and its supervisory personnel, if they fail to take appropriate steps to prevent illegal insider trading, may be subject to a civil penalty of up to \$1,000,000 or, if greater, three times the profit gained or loss avoided as a result of the insider's violation as well as a criminal penalty of up to \$25,000,000.

A failure to comply with this Policy may also subject an employee to Company-imposed sanctions, including dismissal for cause, whether or not the employee's failure to comply results in a violation of law. A violation of law, or even questionable conduct that leads to an SEC investigation that does not result in prosecution, can tarnish one's reputation and irreparably damage a career.

This Policy is not meant to restrict the freedom of Company insiders to make appropriate personal investments, or the Company's right to legitimately use and disclose inside information in the ordinary conduct of its business.

Statement of Policy

General. It is the policy of the Company that no director, officer or other employee of the Company (or any other person designated by this Policy or by the General Counsel or Chief Executive Officer as subject to this Policy) who is aware of material nonpublic information relating to the Company may, directly or through family members or other persons or entities: (a) buy or sell securities of the Company (except as otherwise set forth in this Policy or the Addendum with respect to transactions under Company plans and transactions pursuant to pre-approved trading plans that comply with SEC Rule 10b5-1¹ and were entered into at times when such person was not in possession of material nonpublic information relating to the Company), or engage in any other action to take personal advantage of that information; (b)

¹ As set forth in the Addendum, all executive officers are expected to effect any and all trades pursuant to approved 10b5-1 plans and, absent extraordinary circumstances, all directors are expected to effect any and all sales of Company securities pursuant to approved 10b5-1 plans.

pass that information on to others outside the Company, including family, friends, business associates, investors and expert consulting firms, unless any such disclosure is made in accordance with the Company's policies regarding the protection or authorized external disclosure of information regarding the Company; (c) recommend the purchase or sale of any securities of the Company; or (d) assist anyone engaged in any of the above activities.

The Company is required under Regulation FD of the federal securities laws to avoid the selective disclosure of material nonpublic information. The Company has established procedures for releasing material information in a manner that is designed to achieve broad public dissemination of the information immediately upon its release. You may not, therefore, disclose information to anyone outside the Company, including family members, friends, business associates, investors and expert consulting firms, other than in accordance with those procedures. You also may not discuss material nonpublic information relating to the Company or its business in an internet "chat room," "tweet," "blog" or similar internet or mobile phone-based forum, whether or not your identity is disclosed.

In addition, it is the policy of the Company that no director, officer or other employee of the Company who, in the course of working for the Company, learns of material nonpublic information about a company with which the Company does business, including a customer or supplier of the Company, may trade in, or suggest that others trade in, that company's securities until the information becomes public or is no longer material.

Transactions that may be necessary or justifiable for independent reasons (such as the need to raise money for an emergency expenditure) are not excepted from this Policy. The securities laws do not recognize such mitigating circumstances and, in any event, even the appearance of an improper transaction must be avoided to preserve the Company's reputation for adhering to high standards of ethical conduct.

Remember that anyone scrutinizing your transactions will be doing so after the fact, with the benefit of hindsight. As a practical matter, before engaging in any transaction, you should carefully consider how enforcement authorities and others might view the transaction in hindsight.

Material Information. It is not possible to define all categories of material information and there is no bright-line standard for assessing materiality; rather, materiality is based on an assessment of all the facts and circumstances. However, information should be regarded as material if there is a reasonable likelihood that it would be considered significant by an investor in making a decision to buy, hold or sell securities. While it may sometimes be difficult under this standard to determine whether particular information is material, any information that could be expected to affect the Company's stock price, whether it is positive or negative, should be considered material. While it is not possible to define all categories of material information, there are various categories of information that are particularly sensitive and, as a general rule, should always be considered material. Examples of such information may include:

- Financial results;
- Projections of future earnings or losses, or other earnings guidance, or changes to previously-announced earning guidance;
- News of a pending or proposed merger, acquisition or tender offer;
- News of the pending or proposed disposition or acquisition of a significant asset;
- Changes in dividend policy, the declaration of a stock split, or an offering of additional debt or equity securities;
- Significant rate, pricing or demand changes;
- News of a pending or proposed change in senior management;
- A pending change in independent auditors, or notification that the independent auditor's reports may no longer be relied upon;
- Actual or threatened litigation or administrative proceedings posing significant exposures, or the settlement thereof;
- Development of a significant new product or process;
- Undisclosed major regulatory changes;
- The existence of solvency or financial liquidity problems; and

- The gain or loss of a significant customer or supplier or a substantial contract award or termination.

When Information is "Public". Nonpublic information is information that has not been previously disclosed to the general public and is not otherwise available to the general public. If you are aware of material nonpublic information, you may not trade until the information has been disclosed broadly to the marketplace (such as by a Company press release or SEC filing) and the investing public has had time to absorb the information. To avoid the appearance of impropriety, as a general rule, information should not be considered absorbed by the marketplace until one full Trading Day has elapsed following public disclosure of the information (or at least 24 hours, if the information is released during regular trading hours on the New York Stock Exchange), or at such time as such nonpublic information is no longer material. As used herein, the term "Trading Day" shall mean a day on which the New York Stock Exchange is open for trading. For example, if the Company were to make an announcement prior to the opening of the market on a Monday, you may trade in the Company's securities beginning when the market opens on Tuesday morning.

Transactions by Family Members. The insider trading policy also applies to your family members who reside with you, anyone else who lives in your household, and any family members who do not live in your household but whose transactions in Company securities are directed by you or are subject to your influence or control (such as parents or children who consult with you before they trade in Company securities). You are responsible for the transactions of these other persons and therefore should make them aware of the need to confer with you before they trade in the Company's securities, and you should treat all such transactions for the purposes of this Policy and applicable securities laws as if the transactions were for your own account. This Policy does not, however, apply to personal securities transactions of family members where the purchase or sale decision is made by a third party not controlled by, influenced by or related to you or your family members.

Transactions by Entities that You Control. This Policy applies to any entities that you control, including any corporations, partnerships or trusts, and transactions by these entities should be treated for the purposes of this Policy and applicable securities laws as if they were for your own account.

Transactions Under Company Plans.

Stock Option Exercises. For purposes of this Policy, the Company considers the exercise of stock options for cash, or the exercise of a tax withholding right pursuant to which you elect to have the Company withhold shares subject to an option to satisfy tax withholding requirements, when you possess material nonpublic information (but not the sale of any such shares), to each be exempt from this Policy. Such exemption is appropriate because the other party to the transaction is the Company itself and the price does not vary with the market but is fixed by the terms of the option agreement or the plan. In the event that the Company is in possession of material nonpublic information when you desire to exercise a stock option, the Company shall inform you that the Company is in possession of material nonpublic information and that any resale by you of shares acquired upon exercise of such options will be restricted until such information is disclosed. You may then elect to defer exercise of the stock option, assuming it is not expiring.

This Policy does apply, however, to any sale of stock as part of a broker-assisted cashless exercise of an option (where permissible) and to any other market sale for the purpose of generating the cash needed to pay the exercise price of an option or the related withholding taxes.

Restricted Stock Vesting. This Policy does not apply to the vesting of restricted stock, or the exercise of a tax withholding right pursuant to which you elect to have the Company withhold shares of stock to satisfy tax withholding requirements upon the vesting of any restricted stock. The Policy does apply, however, to any market sale of restricted stock.

Retirement Savings Plans. This Policy does not apply to purchases of Company stock in our employee retirement savings plans resulting from your periodic contribution of money to the plan pursuant to your payroll deduction election or any Company matching contribution relating thereto. This Policy does apply, however, to certain elections you may make under the retirement savings plans, including: (a) an election to increase or decrease the percentage of your periodic contributions that will be allocated to the Company stock fund, (b) an election to make an intra-plan transfer of an existing account balance into or out of the Company stock fund, (c) an election to borrow money against your retirement savings plan account if the loan

will result in a liquidation of some or all of your Company stock fund balance, and (d) your election to pre-pay a plan loan if the pre- payment will result in allocation of loan proceeds to the Company stock fund.

Deferred Compensation Plan. This Policy does not apply to the share units or phantom shares credited under our deferred compensation plan in consideration of your periodic contribution of money or stock awards to the plan pursuant to the election you made at the time of your annual enrollment in the plan. This Policy also does not apply to share units or phantom shares credited in consideration of your lump sum contributions to the plan, provided that you elected to participate by lump- sum payment at the beginning of the applicable enrollment period.

This Policy does apply to your election to participate in the share unit or phantom share deferral accounts under the plan for any enrollment period, and to any modification or revocation of that election or early distribution pursuant to the plan, as well as to any exchange in respect of share units or any early distribution in respect of share units or phantom shares (in each case, to the extent any such modification, election, revocation, exchange or distribution is permitted under the plan).

Dividend Reinvestment Plan. This Policy does not apply to purchases of Company stock under the NextEra Energy Dividend Reinvestment and Direct Stock Purchase Plan resulting from your reinvestment of dividends paid on Company securities. This Policy does apply, however, to voluntary purchases of Company stock resulting from additional contributions you choose to make to the plan, and to your election to participate in the plan or increase your level of participation in the plan. This Policy also applies to your sale of any Company stock purchased pursuant to the plan.

Transactions Not Involving a Purchase or Sale. *Bona fide* gifts are not transactions subject to this Policy, unless the person making the gift has reason to believe that the recipient intends to sell the Company securities while the insider is aware of material nonpublic information, or the person making the gift is subject to the trading restrictions specified in the Addendum and the sales by the recipient of the Company securities occur during a blackout period. In addition, transactions in mutual funds that are invested in Company securities are not subject to this Policy.

Additional Prohibited Transactions. The Company considers it improper and inappropriate for any Company insider to engage in short-term or speculative transactions in the Company's securities. It therefore is the Company's policy that insiders may not engage in any of the following transactions:

Publicly Traded Options. A transaction in publicly-traded options is, in effect, a bet on the short-term movement of the Company's stock and therefore may create the appearance that the director or employee is trading based on material nonpublic information. Transactions in options also may focus the director's or employee's attention on short-term performance at the expense of the Company's long-term objectives. Accordingly, transactions in options, puts, calls or other derivative securities, on an exchange or in any other organized market, are prohibited by this Policy. Option positions arising from certain types of hedging transactions are governed by the section below captioned "Hedging Transactions."

Short Sales. Short sales of Company securities (i.e. the sale of a security that the seller does not own) evidence an expectation on the part of the seller that the securities will decline in value, and therefore signal to the market that the seller does not have confidence in the Company or its prospects. In addition, short sales may reduce the seller's incentive to seek to improve the Company's performance. For these reasons, short sales of the Company's securities are prohibited by this Policy. In addition, Section 16(c) of the Securities Exchange Act prohibits certain officers and directors of NextEra Energy and Florida Power & Light Company from engaging in short sales.

Hedging Transactions. Certain forms of hedging or monetization transactions with respect to the Company's securities, such as prepaid variable forwards, equity swaps and collars, allow an insider to lock in much of the value of his or her stock holdings, often in exchange for all or part of the potential for upside appreciation in the stock. These transactions allow the insider to continue to own the covered securities, but without the full risks and rewards of ownership. When that occurs, the insider may no longer have the same objectives as the Company's other shareholders. Therefore, these transactions are prohibited under this Policy.

Margin Accounts and Pledges. Securities held in a margin account may be sold by the broker without the customer's consent if the customer fails to meet a margin call. Similarly, securities pledged (or hypothecated) as collateral for a loan may be sold in foreclosure if the borrower defaults on the loan. Because a margin sale or foreclosure sale may occur at a time when the pledgor is aware of material nonpublic information or otherwise is not permitted to trade in Company securities, directors, officers and other employees are prohibited from holding Company securities in a margin account or pledging Company securities as collateral for a loan.

Standing and Limit Orders. Standing and limit orders (except standing and limit orders under approved Rule 10b5-1 Plans, as described in the Addendum) create heightened risks for insider trading violations similar to the use of margin accounts. There is no control over the timing of purchases or sales that result from standing instructions to a broker, and as a result the broker could execute a transaction when a director or employee is in possession of material nonpublic information. The Company therefore discourages placing standing or limit orders on Company securities. If a person subject to this Policy determines to use a standing or limit order, the order should be limited to short duration and should otherwise comply with the restrictions and procedures outlined in the Addendum.

Post-Termination Transactions. This Policy continues to apply to your transactions in Company securities even after you have terminated employment, if you are in possession of material nonpublic information when your employment terminates. In that event you may not trade in Company securities until that information has become public or is no longer material.

Reminder to Directors and Executive Officers. Persons subject to the reporting requirements and limitations on short-swing trading transactions of Section 16 of the Securities Exchange Act are reminded that they (together with their family members) are subject both to this Policy and to the Company's mandatory pre-clearance requirements set forth in the Addendum to this Policy. Also, directors and certain officers of NextEra Energy, Florida Power & Light Company and NextEra Energy Resources, LLC and their respective subsidiaries, and certain of their relatives and certain related corporations, trusts, estates and other organizations, are subject to the requirements of SEC Rule 144 (including its volume limitation and manner of sale requirements) when selling Company securities.

Certification of Compliance. All employees are required to review this Policy and, for those to whom it applies, the Addendum to this Policy upon commencement of service with the Company and at least annually thereafter, and to certify compliance with the Policy and, if applicable, the Addendum. Such certification may be by separate certificate or may be included in the annual certification of compliance with the Company's Code of Business Conduct & Ethics. Each review requires reading the Policy and Addendum and seeking whatever assistance is needed to understand the Policy and Addendum fully.

Individual Responsibility/Company Assistance. Persons subject to this Policy have ethical, legal and contractual obligations to maintain the confidentiality of information about the Company and to not engage in transactions in the Company's securities while in possession of material nonpublic information. Each individual is responsible for making sure that he or she complies with this Policy, and that any family member, household member or entity whose transactions are subject to this Policy also comply with this Policy. In all cases, the responsibility for determining whether an individual is in possession of material nonpublic information rests with that individual, and any action on the part of the Company, the General Counsel or any other employee or director pursuant to this Policy or the Addendum to this policy (or otherwise) does not in any way constitute legal advice or insulate an individual from

liability under applicable securities laws. Any person who has a question about this Policy or its application to any proposed transaction may obtain additional guidance from the General Counsel.

Most recently amended October 12, 2023

**Addendum to Securities Trading Policy
Pre-clearance and Blackout Procedures**

To help prevent inadvertent violations of the federal securities laws and to avoid even the appearance of trading on inside information, the Company's Board of Directors has adopted this Addendum to Securities Trading Policy. This addendum applies to directors, executive officers subject to Section 16 of the Securities Exchange Act of 1934 ("executive officers") and certain designated employees of the Company and its subsidiaries ("covered persons") who have access to material nonpublic information about the Company, as well as the family members and controlled entities of those individuals. The positions of the covered persons subject to this addendum are listed on the attached Schedule I. The Company, through the General Counsel or the Chief Executive Officer, may from time to time designate other positions that are subject to this addendum and will amend Schedule I from time to time as necessary to reflect such changes or the resignation or change of status of any individual.

This addendum is in addition to and supplements the Company's Securities Trading Policy (the "Policy").

Pre-clearance Procedures

The Company's directors and executive officers, and their family members and controlled entities, are covered by the following pre-clearance procedures.

Directors and executive officers, together with their family members, other members of their household and their controlled entities, may not engage in any transaction involving the Company's securities (including without limitation a stock plan transaction such as an option exercise, a gift, a loan, a pledge, a contribution to a trust or any other transfer or transaction in any security of the Company or any of its subsidiaries) (any such transaction is referred to as a "transaction") without first obtaining pre-clearance of the transaction from the Company's General Counsel (. A request for pre-clearance should be submitted to the General Counsel at least two business days in advance of the proposed transaction. The General Counsel is under no obligation to approve a transaction submitted for pre-clearance, and may determine not to permit the transaction. The General Counsel may not engage in any transaction in Company securities unless the Chief Executive Officer has approved the transaction(s) in accordance with the procedures set forth in this addendum.

When a request for pre-clearance is made, the requestor should carefully consider whether he or she may be aware of any material nonpublic information about the Company, and should describe fully those circumstances to the General Counsel. The requestor should also indicate whether he or she has effected any non-exempt "opposite way" transactions within the past six months.

Blackout Procedures

All directors, executive officers and covered persons, and their family members and controlled entities, are subject to the following blackout procedures.

Quarterly Blackout Periods. The Company's announcement of its quarterly financial results almost always has the potential to have a material effect on the market for the Company's securities. Therefore, to avoid even the appearance of trading on the basis of material nonpublic information, you may not trade in the Company's securities during the period beginning 15 days prior to the end of the quarter and ending after the first full business day following the release of the Company's earnings for that quarter. Persons subject to these quarterly blackout periods include, without limitation, the persons currently listed on Schedule I attached to this addendum and all other persons who are informed by the General Counsel or the Chief Executive Officer that they are subject to the quarterly blackout periods. Note that transactions in the Company's plans which are exempt under the Policy or to which the Policy does not apply are similarly not subject to the quarterly blackout periods.

Interim Earnings Guidance and Event-Specific Blackouts. The Company may on occasion issue interim earnings guidance or other potentially material information by means of a press release, SEC filing on Form 8-K or other means designed to achieve widespread dissemination of the information. You should anticipate that trading will be blacked out while the Company is in the process of assembling the information to be released and until the information has been released and fully absorbed by the market.

From time to time, an event may occur that is material to the Company and is known by only a few directors, executives or employees. So long as the event remains material and nonpublic, the persons who are aware of the event, as well as other persons covered by the pre-clearance procedures set forth above (i.e., directors and executive officers), may not trade in the Company's securities. The existence of an event-specific blackout will not be announced, other than to those who are aware of the event giving rise to the blackout. If, however, a person whose trades are subject to pre-clearance requests permission to trade in the Company's securities during an event-specific blackout, the General Counsel will inform the requesting person of the existence of a blackout period, without disclosing the reason for the blackout. Any person made aware of the existence of an event-specific blackout should not disclose the existence of the blackout to any other person. The failure of the General Counsel to designate a person as being subject to an event-specific blackout will not relieve that person of the obligation not to trade while aware of material nonpublic information (as described in the Policy) about the Company.

Note that transactions in the Company's plans which are exempt under the Policy or to which the Policy does not apply are similarly not subject to event-specific blackouts.

Directors and executive officers may also be subject to event-specific blackouts pursuant to an SEC regulation which prohibits certain sales and other transfers by insiders during certain pension plan blackout periods. You will be notified if this blackout applies.

Approved 10b5-1 Plans

Trades by covered persons in the Company's securities that are executed pursuant to an approved 10b5-1 plan are not subject to the prohibition on trading on the basis of material nonpublic information contained in the Policy or to the restrictions set forth above relating to pre-clearance procedures and blackout periods.

Absent extraordinary circumstances (as approved by the General Counsel or, with respect to trades by the General Counsel, the Chief Executive Officer), all executive officers are expected to effect any and all trades pursuant to approved 10b5-1 plans. Absent extraordinary circumstances, all directors are expected to effect any and all sales of Company securities pursuant to approved 10b5-1 plans. Modifications of approved 10b5-1 plans must also be approved.

Rule 10b5-1 provides an affirmative defense from insider trading liability under the federal securities laws for trading plans that meet certain requirements. In general, a 10b5-1 plan may not be adopted during a blackout period and must be entered into before you are aware of material nonpublic information. Once the plan is adopted, you must not exercise any influence over the amount of securities to be traded, the price at which they are to be traded or the date of the trade. The plan must either specify (including by formula) the amount, pricing and timing of transactions in advance or delegate discretion on those matters to an independent third party. There should be an appropriate "cooling off" period between the date a 10b5-1 plan is adopted and the commencement of trading as contemplated in the plan. Please consult with a compliance officer to determine an appropriate "cooling off" period following adoption of a 10b5-1 plan.

The Company requires that all 10b5-1 plans be approved in writing in advance by the General Counsel or the Corporate Secretary. All 10b5-1 plans should be submitted for approval at least five business days prior to entry into the 10b5-1 plan.

Post-Termination Transactions

If you are aware of material nonpublic information when you terminate employment or services, you may not trade in the Company's securities until that information has become public or is no longer material. In all other respects, the procedures set forth in this addendum will cease to apply to your transactions in Company securities upon the expiration of any "blackout period" that is applicable to your transactions at the time of your termination of employment or services.

Company Assistance

Your compliance with this addendum and the Policy is of the utmost importance both for you and for the Company. If you have any questions about this addendum, the Policy or their application to any proposed transaction, you may obtain additional guidance from the General Counsel or the Corporate Secretary.

This Addendum was most recently revised on October 12, 2012.

Schedule I

Directors

All officers of NextEra Energy, Inc. (other than Assistant Secretaries, Assistant Treasurers and Assistant Controllers)

All officers of Florida Power & Light Company (other than Assistant Secretaries, Assistant Treasurers and Assistant Controllers)

All officers of NextEra Energy Resources, LLC and its direct subsidiaries (other than Assistant Secretaries, Assistant Treasurers and Assistant Controllers)

All officers of NextEra Energy Transmission, LLC and its direct subsidiaries

Director of Investor Relations

Assistant Controller, Financial Reporting

Manager, Financial Reporting

Exhibit 21

SUBSIDIARIES OF XPLR INFRASTRUCTURE, LP

XPLR Infrastructure, LP’s principal subsidiaries as of December 31, 2024 are listed below.

Subsidiary	State or Jurisdiction of Incorporation or Organization
XPLR Infrastructure Operating Partners GP, LLC	Delaware
XPLR Infrastructure Operating Partners, LP ^(a)	Delaware

(a) Includes 213 subsidiaries that operate in the United States in the same line of business as XPLR Infrastructure Operating Partners, LP.

Exhibit 23

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We consent to the incorporation by reference in the Registration Statement Nos. 333-197468 and 333-282801 on Form S-8 and Registration Statement Nos. 333-205486, 333-260664, 333-270508, 333-275475 and 333-281227 on Form S-3 of our reports dated February 21, 2025, relating to the consolidated financial statements of XPLR Infrastructure, LP and subsidiaries (XPLR) and the effectiveness of XPLR's internal control over financial reporting appearing in this Annual Report on Form 10-K of XPLR for the year ended December 31, 2024.

DELOITTE & TOUCHE LLP

Boca Raton, Florida
February 21, 2025

Exhibit 31(a)

Rule 13a-14(a)/15d-14(a) Certification

I, S. Alan Liu, certify that:

1. I have reviewed this Form 10-K for the annual period ended December 31, 2024 of XPLR Infrastructure, LP (the registrant);
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: February 21, 2025

S. ALAN LIU

S. Alan Liu
President and Chief Executive Officer
of XPLR Infrastructure, LP

Exhibit 31(b)

Rule 13a-14(a)/15d-14(a) Certification

I, Jessica Geoffroy, certify that:

1. I have reviewed this Form 10-K for the annual period ended December 31, 2024 of XPLR Infrastructure, LP (the registrant);
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: February 21, 2025

JESSICA GEOFFROY

Jessica Geoffroy
Chief Financial Officer
of XPLR Infrastructure, LP

Exhibit 32

Section 1350 Certification

We, S. Alan Liu and Jessica Geoffroy, certify, pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

- (1) The Annual Report on Form 10-K of XPLR Infrastructure, LP (the registrant) for the annual period ended December 31, 2024 (Report) fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
- (2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the registrant.

Dated: February 21, 2025

S. ALAN LIU

S. Alan Liu
President and Chief Executive Officer
of XPLR Infrastructure, LP

JESSICA GEOFFROY

Jessica Geoffroy
Chief Financial Officer
of XPLR Infrastructure, LP

A signed original of this written statement required by Section 906 has been provided to the registrant and will be retained by the registrant and furnished to the Securities and Exchange Commission or its staff upon request.

The foregoing certification is being furnished as an exhibit to the Report pursuant to Item 601(b)(32) of Regulation S-K and Section 906 of the Sarbanes-Oxley Act of 2002 and, accordingly, is not being filed with the Securities and Exchange Commission as part of the Report and is not to be incorporated by reference into any filing of the registrant under the Securities Act of 1933 or the Securities Exchange Act of 1934 (whether made before or after the date of the Report, irrespective of any general incorporation language contained in such filing).